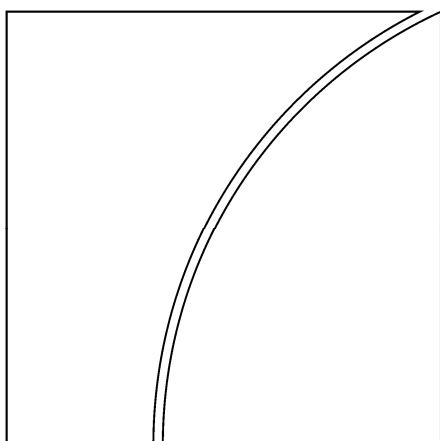


Committee on Payment and Settlement Systems



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 2008

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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

	2004	2005	2006	2007	2008
Population (thousands) ¹	10,417	10,474	10,543	10,655	10,730
GDP (EUR billions)	290.8	302.8	318.2	334.9	344.7
GDP per capita (EUR)	27,918	28,914	30,180	31,436	32,123
Consumer price inflation (in %) ¹	1.9	2.5	2.3	1.8	4.5
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7342	0.8477	0.7593	0.6793	0.7185
<i>average</i>	0.8049	0.8051	0.7972	0.7308	0.6835

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

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks ¹	nap	nap	nap	nap	nap
Value of transferable deposits ²	93.20	109.10	114.81	127.35	126.97
<i>Memo:</i>					
Transferable deposits in foreign currencies	12.09	15.54	16.96	22.43	24.20
Outstanding value on e-money storages	0.07	0.08	0.07	0.07	0.07
<i>on card-based products</i>	0.07	0.08	0.07	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)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank	8.33	9.46	10.31	12.64	11.24
<i>required reserves</i>	8.32	9.45	10.30	12.63	11.23
<i>free reserves</i>	0.00	0.01	0.01	0.01	0.01
Transferable balances held at other banks ¹	17.23	18.34	25.58	44.37	38.01
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	4.21	4.21	7.53	10.63	12.10
<i>overnight²</i>	0	0	0	0	0
<i>longer-term refinancing operations³</i>	22.70	28.95	39.91	56.31	56.24

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)

	2004	2005	2006	2007	2008
Central bank					
Number of branches or offices ¹	9	8	8	8	8
Number of accounts (thousands) ²	2.35	2.36	2.11	0.79	0.50
Value of accounts (EUR billions) ²	0.56	0.36	0.58	0.46	0.28
<i>Memo:</i>					
Number of accounts, banks (thousands) ²	0.40	0.35	0.36	0.37	0.35
Banks					
Number of institutions	104	104	105	110	107
Number of branches or offices	4,837	4,564	4,574	4,425	4,316
Number of accounts (thousands) ²	12,675	13,197	13,244	13,994	15,118
<i>of which: number of internet/PC-linked accounts (thousands)</i>	2,727	3,196	4,164	5,193	6,595
Value of accounts (EUR billions) ²	92.64	108.74	114.23	126.89	126.70
Credit institutions legally incorporated in the reporting country					
Number of institutions	59	54	52	52	51
Number of branches or offices	4,779	4,506	4,515	4,365	4,255
Value of accounts (EUR billions) ²	79.17	92.48	98.67	106.02	106.89
Branches of euro area-based credit institutions					
Number of institutions	29	33	38	41	40
Number of branches or offices	40	46	50	51	53
Value of accounts (EUR billions) ²	7.03	7.40	5.37	5.38	5.44
Branches of EEA-based credit institutions (outside the euro area)					
Number of institutions	7	8	7	8	7
Number of branches or offices	7	2	2	2	1
Value of accounts (EUR billions) ²	1.66	1.49	1.35	1.68	1.63
Branches of foreign banks					
Number of institutions	9	9	8	9	9
Number of branches or offices	11	10	7	7	7
Value of accounts (EUR billions) ²	4.77	7.36	8.85	13.80	12.74
Other institutions offering payment services to non-banks: postal institution					
Number of institutions	1	1	1	1	1
Number of branches or offices	1,310	1,350	1,300	1,304	1,354
Number of accounts (thousands) ²	1.54	0.91	0.81	0.75	0.73
Value of accounts (EUR billions) ²	0.83	0.59	0.60	0.67	0.80
Institutions offering payment services to non-banks (total)					
Number of institutions	106	106	107	112	109
Number of branches or offices	6,156	5,922	5,882	5,737	5,678
Number of accounts held by non-banks (thousands) ²	12,679	13,200	13,247	13,995	15,120
<i>of which: number of internet/PC-linked accounts (thousands)</i>	2,727	3,196	4,164	5,193	6,595
Value of accounts held by non-banks (EUR billions) ²	94.03	109.69	115.41	128.02	127.77
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	nap	nap	nap	nap	2
Outstanding value on e-money storages issued by e-money institutions	nap	nap	nap	nap	nav

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

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

	2004	2005	2006	2007	2008
Cards issued in the country (thousands)					
Cards with a cash function	15,727	15,931	16,605	17,492	18,724
Cards with a debit function	12,551	12,672	13,181	13,722	14,699
Cards with a delayed debit function	3,176	3,259	3,424	3,770	4,025
Cards with a credit function ¹	nav	nav	nav	nav	nav
Cards with an e-money function	8,979	9,617	10,792	10,904	11,440
<i>of which: cards with an e-money function which have been loaded at least once</i>	2,069	2,760	2,974	2,620	3,505
Total number of cards (irrespective of the number of functions on the card)	15,727	15,931	16,605	17,492	18,724
<i>of which: cards with a combined debit, cash and e-money function</i>	8,979	9,617	10,792	10,904	11,440
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs ²	13,211	13,543	14,711	15,446	15,471
<i>ATMs with a cash withdrawal function</i>	7,286	7,256	7,280	7,470	7,916
<i>ATMs with a credit transfer function</i>	7,216	8,056	8,580	9,579	9,303
POS terminals	108,284	101,094	115,231	121,867	124,902
<i>of which: EFTPOS terminals</i>	108,284	101,094	115,231	121,867	124,902
E-money card terminals	328,379	275,499	218,449	205,604	202,553
<i>e-money card loading/unloading terminals</i>	213,613	181,516	129,541	125,464	125,442
<i>e-money card payment terminals</i>	114,766	93,983	88,908	80,140	77,111

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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ¹	787.96	816.49	840.51	897.56	929.52
<i>paper-based</i>	147.55	132.68	129.62	113.58	108.85
<i>non-paper-based</i>	640.41	683.81	710.89	783.98	820.67
Direct debits ¹	211.35	218.98	231.32	239.98	247.94
Card payments with cards issued in the country	671.34	738.53	797.38	861.49	934.09
<i>payments by cards with a debit function²</i>	597.31	659.46	710.36	764.16	828.17
<i>payments by cards with a delayed debit function</i>	74.03	79.07	87.02	97.33	105.92
<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	106.90	102.02	96.02	89.82	81.17
<i>by cards with an e-money function</i>	106.90	102.02	96.02	89.82	81.17
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	19.14	15.69	13.40	10.59	8.82
Other payment instruments	0.42	0.36	0.32	0.27	0.22
Total number of transactions with payment instruments	1,797.11	1,892.07	1,978.95	2,099.71	2,201.76
<i>of which: cross-border transactions sent</i>	11.01	12.94	13.18	14.74	20.01
<i>Memo:</i>					
Cross-border transactions received	9.06	10.56	10.69	11.41	17.41
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	251.16	257.30	271.18	317.61	357.56
<i>ATM cash withdrawals</i>	251.16	257.30	271.18	317.61	357.56
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	657.65	720.58	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	16.99	16.82	15.74	14.27	12.64
E-money card payment transactions	106.90	102.02	96.02	89.82	81.17
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	244.38	250.50	263.76	309.03	348.27
<i>ATM cash withdrawals</i>	244.38	250.50	263.76	309.03	348.27
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	632.24	693.93	747.38	803.32	865.40
E-money card loading/unloading transactions	16.99	16.82	15.74	14.27	12.64
E-money card payment transactions	106.90	102.02	96.02	89.82	81.17
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	6.78	6.80	7.42	8.58	9.29
<i>ATM cash withdrawals</i>	6.78	6.80	7.42	8.58	9.29
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	25.41	26.65	28.40	30.33	32.68
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	8.69	9.60	10.87	11.91	13.20
<i>ATM cash withdrawals</i>	8.69	9.60	10.87	11.91	13.20
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	39.10	44.60	50.00	58.17	68.68
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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ¹	3,127.21	3,459.74	3,445.52	4,087.06	4,447.14
<i>paper-based</i>	593.89	531.64	620.98	678.51	706.34
<i>non-paper-based</i>	2,533.32	2,928.10	2,824.54	3,408.54	3,740.80
Direct debits ¹	48.08	50.94	53.92	58.29	63.60
Card payments with cards issued in the country	36.69	41.43	44.94	48.76	52.66
<i>payments by cards with a debit function²</i>	29.89	33.03	35.70	38.52	41.59
<i>payments by cards with a delayed debit function</i>	6.80	8.40	9.24	10.24	11.08
<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	0.53	0.49	0.44	0.40	0.35
<i>by cards with an e-money function</i>	0.53	0.49	0.44	0.40	0.35
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	81.13	68.83	59.87	63.17	50.45
Other payment instruments	3.51	3.12	2.91	2.68	2.34
Total value of transactions with payment instruments	3,297.15	3,624.55	3,607.60	4,260.34	4,616.55
<i>of which: cross-border transactions sent</i>	1,258.98	1,297.46	1,027.14	1,114.42	1,367.70
<i>Memo:</i>					
Cross-border transactions received	1,004.96	1,210.97	2,076.76	1,483.95	1,767.41
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	28.45	28.66	30.71	35.32	40.12
<i>ATM cash withdrawals</i>	28.45	28.66	30.71	35.32	40.12
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	36.24	40.12	43.26	46.59	49.86
E-money card loading/unloading transactions	0.54	0.50	0.46	0.41	0.36
E-money card payment transactions	0.53	0.49	0.44	0.40	0.35
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	27.51	27.58	29.57	34.05	38.80
<i>ATM cash withdrawals</i>	27.51	27.58	29.57	34.05	38.80
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	33.42	37.29	40.33	43.47	46.52
E-money card loading/unloading transactions	0.54	0.50	0.46	0.41	0.36
E-money card payment transactions	0.53	0.49	0.44	0.40	0.35
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	0.94	1.08	1.14	1.27	1.33
<i>ATM cash withdrawals</i>	0.94	1.08	1.14	1.27	1.33
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	2.82	2.83	2.93	3.12	3.33
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	1.16	1.30	1.49	1.64	1.79
<i>ATM cash withdrawals</i>	1.16	1.30	1.49	1.64	1.79
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	3.27	4.14	4.60	5.29	6.14
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)

	2004	2005	2006	2007	2008
Large-value payment systems					
ELLIPS (TARGET component)¹					
Number of participants	87	85	85	88	51
Direct participants	15	15	16	16	9
Banks	13	13	14	14	8
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	0
<i>Postal institution</i>	1	1	1	1	0
Indirect participants	72	70	69	72	42
Retail payment systems					
Clearing house					
Number of participants	83	82	81	79	73
Direct participants	27	25	25	24	24
Banks	25	23	23	22	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	57	56	55	49
CEC					
Number of participants	85	83	83	81	76
Direct participants	24	22	21	21	20
Banks	21	19	18	18	17
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	62	60	56

¹ ELLIPS data are influenced by launch of TARGET2 in Nov 2008.

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

	2004	2005	2006	2007	2008
Large-value payment systems					
ELLIPS (TARGET component)²					
Credit transfers sent	1.78	1.77	1.74	2.04	2.75
<i>credit transfers sent within ELLIPS</i>	0.82	0.83	0.82	0.90	0.75
<i>credit transfers sent to another TARGET component</i>	0.96	0.94	0.92	1.14	2.00
<i>Memo:</i>					
Credit transfers received from another TARGET component	1.02	1.04	1.15	1.28	1.82
Concentration ratio in terms of volume (%) ³	84.0	84.0	84.0	84.0	90.0
Retail payment systems					
Clearing house					
Credit transfers sent	1.31	0.57	0.51	0.47	0.43
<i>credit transfers</i>	0.02	0.01	0.02	0.02	0.01
<i>cheques</i>	1.29	0.56	0.49	0.45	0.42
<i>other payment instruments⁴</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Concentration ratio in terms of volume (%) ³	81.8	85.0	85.3	84.1	83.9
CEC					
Total transactions sent	1,009.56	952.17	966.48	1,011.75	1,063.40
<i>credit transfers</i>	474.53	484.60	502.27	523.40	537.79
<i>direct debits</i>	112.21	111.47	113.91	115.12	118.20
<i>card payments</i>	176.33	101.65	82.10	81.99	90.04
<i>ATM transactions</i>	31.43	24.59	22.99	22.55	23.93
<i>e-money transactions</i>	2.54	1.71	1.32	1.05	0.96
<i>cheques</i>	14.95	13.98	12.86	11.91	11.10
<i>other payment instruments⁴</i>	197.57	214.17	231.03	255.72	281.39
Concentration ratio in terms of volume (%) ³	83.4	82.0	81.8	81.7	81.8

¹ The table contains both customer and interbank transactions. ² ELLIPS data are influenced by launch of TARGET2 in Nov 2008. ³ Market share of the five largest participants in each payment system. ⁴ Bills of exchange.

Table 11

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

	2004	2005	2006	2007	2008
Large-value payment systems					
ELLIPS (TARGET component)²					
Credit transfers sent	14,674.94	17,268.15	19,429.49	26,638.51	27,122.96
<i>credit transfers sent within ELLIPS</i>	3,306.58	3,684.90	3,490.78	4,952.95	4,189.69
<i>credit transfers sent to another TARGET component</i>	11,368.36	13,583.25	15,938.71	21,685.56	22,933.27
<i>Memo:</i>					
Credit transfers received from another TARGET component	11,356.20	13,577.66	15,929.02	21,653.31	23,307.80
Concentration ratio in terms of value (%) ³	89.0	90.0	90.0	91.0	93.3
Retail payment systems					
Clearing house					
Credit transfers sent	59.00	48.58	49.10	49.12	44.16
<i>credit transfers</i>	0.15	0.06	0.01	0.02	0.02
<i>cheques</i>	58.85	48.52	49.09	49.10	44.15
<i>other payment instruments⁴</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Concentration ratio in terms of value (%) ³	85.1	90.5	90.3	88.5	88.0
CEC					
Total transactions sent	584.77	632.49	669.01	746.79	803.01
<i>credit transfers</i>	437.50	465.97	489.81	525.68	560.44
<i>direct debits</i>	20.37	20.60	22.10	23.73	26.11
<i>card payments</i>	49.41	53.49	58.58	77.97	86.24
<i>ATM transactions</i>	3.19	2.74	4.05	5.94	8.49
<i>e-money transactions</i>	0.61	0.55	0.49	0.44	0.39
<i>cheques</i>	13.02	25.62	24.48	23.00	21.25
<i>other payment instruments⁴</i>	60.67	63.52	69.50	90.02	100.11
Concentration ratio in terms of value (%) ³	81.3	81.5	82.0	82.4	82.6

¹ The table contains both customer and interbank transactions. ² ELLIPS data are influenced by launch of TARGET2 in Nov 2008.

³ Market share of the five largest participants in each payment system. ⁴ Bills of exchange.

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

	2004	2005	2006	2007	2008
Members	21	21	22	21	20
<i>of which: live</i>	21	21	22	21	20
Sub-members	47	45	43	46	45
<i>of which: live</i>	47	44	42	43	44
Participants	20	20	24	31	40
<i>of which: live</i>	18	19	23	28	36
Total users	88	86	89	98	105
<i>of which: live</i>	86	84	87	92	100
<i>Memo:</i>					
Total SWIFT users	7,813	8,049	8,105	8,332	9,149
<i>members</i>	2,292	2,238	2,288	2,276	2,279
<i>sub-members</i>	3,058	3,108	3,120	3,212	3,369
<i>participants</i>	2,463	2,703	2,697	2,844	3,501

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	124,568	148,461	184,078	228,121	266,934
<i>of which:</i>					
<i>category I</i>	13,339	14,316	15,301	17,474	16,798
<i>category II</i>	5,784	6,258	6,580	7,567	7,467
Total messages received	83,316	93,111	109,960	138,764	162,755
<i>of which:</i>					
<i>category I</i>	12,904	14,576	15,964	18,622	17,517
<i>category II</i>	6,231	6,632	7,024	7,972	7,767
Domestic traffic	20,470	19,935	22,002	27,635	29,980
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Regulated off-exchange market					
Total number of participants	181	175	198	200	201
<i>central bank</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	123	124	122
<i>other</i>	<i>nav</i>	<i>nav</i>	74	75	78
Number of domestic participants					
<i>central bank</i>	<i>nav</i>	<i>nav</i>	175	176	176
<i>banks</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>other</i>	<i>nav</i>	<i>nav</i>	105	105	102
Number of foreign participants					
<i>banks</i>	<i>nav</i>	<i>nav</i>	23	24	25
<i>other</i>	<i>nav</i>	<i>nav</i>	18	19	20
<i>other</i>	<i>nav</i>	<i>nav</i>	5	5	5

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

	2004	2005	2006	2007	2008
Regulated off-exchange market					
Total number of listed securities	<i>nav</i>	<i>nav</i>	0.097	0.100	0.104
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	0.097	0.100	0.104
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	0.081	0.079	0.080
<i>bonds</i>	<i>nav</i>	<i>nav</i>	0.016	0.021	0.024

Table 16**Market capitalisation of listed companies**

	2004	2005	2006	2007	2008
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)*

	2004	2005	2006	2007	2008
Regulated off-exchange market					
Total number of executed securities trades ¹	nav	nav	76	77	80
<i>debt securities</i>	nav	nav	76	77	80
<i>short-term paper</i>	nav	nav	19	20	64
<i>bonds</i>	nav	nav	57	57	16
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)*

	2004	2005	2006	2007	2008
Regulated off-exchange market					
Total value of executed securities trades ¹	nav	nav	591.86	666.19	596.23
<i>debt securities</i>	nav	nav	591.86	666.19	596.23
<i>short-term paper</i>	nav	nav	211.13	247.41	370.20
<i>bonds</i>	nav	nav	380.73	418.77	226.03
Total value of executed derivatives trades	nav	nav	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 19
Number of clearing members

	2004	2005	2006	2007	2008
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)*

	2004	2005	2006	2007	2008
LCH.Clearnet SA					
Total number of contracts and transactions cleared	nav	nav	15,350.00	24,275.00	29,577.00
Number of securities transactions cleared	nav	nav	12,766.00	21,581.00	27,156.00
<i>debt securities</i>	nav	nav	nav	nav	0.518
<i>short-term paper</i>	nav	nav	nav	nav	0.002
<i>bonds</i>	nav	nav	nav	nav	0.516
<i>equity</i>	nav	nav	12,766.00	21,581.00	27,155.48
<i>of which: number of repurchase transactions cleared</i>					
<i>debt securities</i> ¹	nav	nav	0.0	0.0	1.00
<i>short-term paper</i>	nav	nav	nav	nav	0.00
<i>bonds</i>	nav	nav	nav	nav	0.52
Number of exchange-traded derivatives contracts cleared	nav	nav	2,584.0	2,694.0	2,421.0
<i>financial futures</i>	nav	nav	1,307.0	1,192.0	1,230.0
<i>financial options</i>	nav	nav	1,277.0	1,502.0	1,191.0
Number of OTC derivatives contracts cleared	nav	nav	nap	nap	nap

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

	2004	2005	2006	2007	2008
LCH.Clearnet SA					
Total value of contracts and transactions cleared	nav	nav	261.02	375.66	373.19
Value of securities transactions cleared	nav	nav	210.07	322.84	330.37
<i>debt securities</i>	nav	nav	nav	nav	57.65
<i>short-term paper</i>	nav	nav	nav	nav	0.05
<i>bonds</i>	nav	nav	nav	nav	57.61
<i>equity</i>	nav	nav	210.06	320.66	272.72
<i>of which: value of repurchase transactions cleared</i>					
<i>debt securities</i>	nav	nav	0.01	2.18	57.66
<i>short-term paper</i>	nav	nav	nav	nav	0.05
<i>bonds</i>	nav	nav	nav	nav	57.61
Value of exchange-traded derivatives contracts cleared	nav	nav	50.94	52.82	42.82
<i>financial futures</i>	nav	nav	50.71	52.50	37.88
<i>financial options</i>	nav	nav	0.23	0.31	4.95
Value of OTC derivatives contracts cleared	nav	nav	nap	nap	nap

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

	2004	2005	2006	2007	2008
NBB SSS					
Total number of participants	97	94	91	90	86
<i>central bank</i>	2	2	2	2	2
<i>central counterparties (CCPs)</i>	3	3	3	3	3
<i>central securities depositories</i>	3	3	3	3	3
<i>banks</i>	76	74	72	71	66
<i>other</i>	13	12	11	11	12
Number of domestic participants	74	72	68	68	62
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	2	2	2	2	2
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	57	56	53	53	47
<i>other</i>	13	12	11	11	11
Number of foreign participants	23	22	23	22	24
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	2	2	2	2	2
<i>banks</i>	19	18	19	18	19
Euroclear Belgium					
Total number of participants	87	81	77	77	376
<i>central bank</i>	<i>nav</i>	1	1	1	1
<i>central counterparties (CCPs)</i>	<i>nav</i>	1	1	1	1
<i>central securities depositories</i>	<i>nav</i>	5	5	5	5
<i>banks</i>	<i>nav</i>	51	47	49	139
<i>other</i>	<i>nav</i>	23	23	21	230
Number of domestic participants	<i>nav</i>	63	60	61	274
<i>central bank</i>	<i>nav</i>	1	1	1	1
<i>central counterparties (CCPs)</i>	<i>nav</i>	1	1	1	1
<i>central securities depositories</i>	<i>nav</i>	1	1	1	1
<i>banks</i>	<i>nav</i>	39	36	39	45
<i>other</i>	<i>nav</i>	21	21	19	226
Number of foreign participants	<i>nav</i>	18	17	16	102
<i>central securities depositories</i>	<i>nav</i>	4	4	4	4
<i>banks</i>	<i>nav</i>	12	11	10	94
<i>other</i>	<i>nav</i>	2	2	2	4

Table 22 (cont)

	2004	2005	2006	2007	2008
Euroclear Bank					
Total number of participants	1,491	1,497	1,409	1,381	1,346
<i>central bank</i>	<i>nav</i>	87	88	92	89
<i>central counterparties (CCPs)</i>	<i>nav</i>	3	3	3	4
<i>central securities depositories</i>	<i>nav</i>	17	18	18	18
<i>banks</i>	<i>nav</i>	353	354	407	312
<i>other</i>	<i>nav</i>	1,037	946	861	923
Number of domestic participants	<i>nav</i>	35	32	31	30
<i>central bank</i>	<i>nav</i>	1	1	1	1
<i>central securities depositories</i>	<i>nav</i>	1	1	2	2
<i>banks</i>	<i>nav</i>	13	12	12	10
<i>other</i>	<i>nav</i>	20	18	16	17
Number of foreign participants	<i>nav</i>	1,462	1,377	1,350	1,316
<i>central bank</i>	<i>nav</i>	86	87	91	88
<i>central counterparties (CCPs)</i>	<i>nav</i>	3	3	3	4
<i>central securities depositories</i>	<i>nav</i>	16	17	16	16
<i>banks</i>	<i>nav</i>	340	342	395	302
<i>other</i>	<i>nav</i>	1,017	928	845	906

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

	2004	2005	2006	2007	2008
NBB SSS					
Total number of securities held	<i>nav</i>	<i>nav</i>	1.658	1.695	1.871
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	1.658	1.695	1.871
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	0.998	0.980	1.179
<i>bonds</i>	<i>nav</i>	<i>nav</i>	0.660	0.715	0.692
Euroclear Belgium					
Total number of securities held	<i>nav</i>	<i>nav</i>	3.844	<i>nav</i>	<i>nav</i>
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	0.270	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	0.270	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	3.197	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	0.377	<i>nav</i>	<i>nav</i>
Euroclear Bank¹					
Total number of securities held	126.415	171.358	215.165	249.646	208.322
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	163.945	199.525	158.624
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	19.649	33.287	15.047
<i>bonds</i>	<i>nav</i>	<i>nav</i>	144.296	166.238	143.577
<i>equity</i>	<i>nav</i>	<i>nav</i>	19.285	20.211	18.014
<i>other</i>	<i>nav</i>	<i>nav</i>	31.935	29.910	31.684

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)

	2004	2005	2006	2007	2008
NBB SSS					
Total value of securities held	289.84	292.81	301.49	335.36	399.14
<i>debt securities</i>	289.84	292.81	301.49	335.36	399.14
<i>short-term paper</i>	51.29	48.24	47.46	36.86	59.92
<i>bonds</i>	238.54	244.57	254.02	298.50	339.22
Euroclear Belgium					
Total value of securities held	153.00	238.67	275.97	220.57	135.73
<i>debt securities</i>	<i>nav</i>	0.82	0.77	0.76	0.35
<i>bonds</i>	<i>nav</i>	0.82	0.77	0.76	0.35
<i>equity</i>	<i>nav</i>	200.98	137.26	130.89	87.36
<i>other</i>	<i>nav</i>	36.88	137.95	88.92	48.02
Euroclear Bank					
Total value of securities held	5,900.00	7,064.93	8,031.73	9,114.93	8,841.37
<i>debt securities</i>	<i>nav</i>	6,597.65	7,418.10	8,097.09	8,457.88
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	635.05	557.83
<i>bonds</i> ¹	<i>nav</i>	6,597.65	7,418.10	7,462.04	7,900.05
<i>equity</i>	<i>nav</i>	211.40	317.49	531.94	167.37
<i>other</i>	<i>nav</i>	255.89	296.14	485.91	216.12

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)

	2004	2005	2006	2007	2008
NBB SSS					
Total number of delivery instructions	276	266	280	302	328
<i>DVP</i>	178	165	175	188	176
<i>debt securities</i>	178	165	175	188	176
<i>short-term paper</i>	23	28	29	26	21
<i>bonds</i>	155	137	146	162	155
<i>free of payment</i>	98	101	105	114	152
<i>debt securities</i>	98	101	105	114	152
<i>short-term paper</i>	42	38	39	37	33
<i>bonds</i>	56	63	66	77	119
Euroclear Belgium¹					
Total number of delivery instructions	nav	1,035	1,203	1,352	1,261
<i>DVP</i>	nav	nav	866	979	970
<i>debt securities</i>	nav	nav	2	2	1
<i>bonds</i>	nav	nav	2	2	1
<i>equity</i>	nav	nav	744	887	907
<i>other</i>	nav	nav	120	90	62
<i>free of payment</i>	nav	nav	337	373	291
<i>debt securities</i>	nav	nav	23	35	6
<i>bonds</i>	nav	nav	23	35	6
<i>equity</i>	nav	nav	174	222	248
<i>other</i>	nav	nav	140	116	37
Euroclear Bank					
Total number of delivery instructions	24,000	26,964	33,949	40,665	36,994
<i>DVP</i>	nav	22,146	28,474	34,138	30,024
<i>debt securities²</i>	nav	19,908	24,935	28,996	23,908
<i>short-term paper</i>	nav	nav	nav	760	727
<i>bonds</i>	nav	19,908	24,935	28,237	23,181
<i>equity</i>	nav	1,915	3,075	4,479	5,540
<i>other</i>	nav	323	464	662	576
<i>free of payment</i>	nav	4,818	5,475	6,527	6,969
<i>debt securities²</i>	nav	3,917	4,206	4,926	5,235
<i>short-term paper</i>	nav	nav	nav	219	219
<i>bonds</i>	nav	3,917	4,206	4,707	5,016
<i>equity</i>	nav	753	1,051	1,341	1,478
<i>other</i>	nav	148	218	260	257

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)

	2004	2005	2006	2007	2008
NBB SSS					
Total value of delivery instructions	4,815.4	5,145.1	5,992.6	6,592.1	8,299.9
DVP	3,291.6	3,472.7	4,138.5	4,424.3	4,555.2
debt securities	3,291.6	3,472.7	4,138.5	4,424.3	4,555.2
short-term paper	699.5	731.3	879.3	659.9	603.1
bonds	2,592.1	2,741.4	3,259.2	3,764.4	3,952.1
free of payment	1,523.8	1,672.4	1,854.1	2,167.8	3,744.7
debt securities	1,523.8	1,672.4	1,854.1	2,167.8	3,744.7
short-term paper	468.3	445.2	621.7	501.6	710.6
bonds	1,055.5	1,227.2	1,232.3	1,666.2	3,034.1
Euroclear Belgium¹					
Total value of delivery instructions	nav	161.7	435.1	902.2	310.0
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
Euroclear Bank					
Total value of delivery instructions	132,600.0	154,404.3	218,551.1	285,465.0	248,791.1
DVP	nav	131,494.9	191,035.1	245,063.5	204,637.2
debt securities ²	nav	130,344.5	188,902.6	242,034.5	202,198.9
short-term paper	nav	nav	nav	15,123.9	15,959.9
bonds	nav	130,344.5	188,902.6	226,910.5	186,238.9
equity	nav	705.4	1,427.3	2,387.0	1,962.6
other	nav	445.1	705.2	642.1	475.7
free of payment	nav	22,909.4	27,516.0	40,401.5	44,153.9
debt securities ²	nav	21,726.5	25,158.8	36,952.1	41,266.5
short-term paper	nav	nav	nav	5,125.5	5,026.9
bonds	nav	21,726.5	25,158.8	31,826.6	36,239.5
equity	nav	715.7	1,684.8	2,781.4	2,009.5
other	nav	467.2	672.5	668.0	877.9

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

	2004	2005	2006	2007	2008
Population (thousands) ^{1,2}	32,038	32,353	32,688	33,047	33,441
GDP (CAD billions) ²	1,290.9	1,372.6	1,450.5	1,535.6	1,600.1
GDP per capita (CAD) ²	40,292	42,427	44,373	46,469	47,847
Consumer price inflation (%) ^{1,3}	1.8	2.2	2.0	2.1	2.4
Exchange rate (CAD/USD):					
end of year ⁴	1.2020	1.1630	1.1654	0.9913	1.2180
average ⁵	1.3012	1.2112	1.1343	1.0735	1.0674

¹ Yearly average. ² Data have been revised from previous years. ³ Data have been revised from previous years to reflect the change in base year from 2001 to 2005. ⁴ Closing spot rate for the year. ⁵ Average noon spot rate for the year.

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

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks	43.61	45.69	48.56	49.62	53.68
Value of transferable deposits ¹	311.48	333.50	371.31	403.61	452.39
Narrow money supply ^{1,2}	355.09	379.19	419.87	447.97	506.07
Memo:					
Transferable deposits in foreign currencies	35.57	35.78	35.92	37.90	44.09
Outstanding value on e-money storages ³	0	0	0	0	0

¹ Data have been revised from previous years. ² 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. ³ 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)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank	0.100	0.054	0.025	0.318	0.537
required reserves	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
free reserves	0.100	0.054	0.025	0.318	0.537
Transferable balances held at other banks	7.161	7.815	8.720	7.805	11.584
Memo:					
Credit extended by the central bank: ¹					
intraday ²	0	0	0	0	0
overnight	0	0.0040	0.0250	0	0.0005
longer refinancing operations	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)*

	2004	2005	2006	2007	2008
Total banknotes and coin issued	48.51	50.55	53.45	55.44	58.80
Total banknotes issued	44.24	46.08	48.76	50.57	53.73
<i>CAD 1,000</i>	1.61	1.47	1.36	1.27	1.19
<i>CAD 100</i>	19.92	21.42	23.01	24.10	26.35
<i>CAD 50</i>	6.68	6.52	6.92	7.13	7.56
<i>CAD 20</i>	13.73	14.31	15.03	15.66	16.13
<i>CAD 10</i>	1.02	1.04	1.06	1.08	1.09
<i>CAD 5</i>	0.89	0.92	0.99	0.94	1.02
<i>CAD 2</i> ¹	0.22	0.22	0.22	0.22	0.22
<i>CAD 1</i> ²	0.16	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	4.27	4.47	4.69	4.88	5.07
Banknotes and coin held by banks	4.91	4.86	4.90	5.82	5.12
Banknotes and coin in circulation outside banks	43.61	45.69	48.56	49.62	53.68

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-banks¹***(end of year)*

	2004	2005	2006	2007	2008
Central bank					
Number of branches or offices ²	1	1	1	1	1
Number of accounts ³	4	4	4	4	4
Value of accounts (CAD billions) ³	0.100	0.054	0.025	0.318	0.537
<i>Memo:</i>					
Number of accounts, all ³	15	15	15	15	15
Number of accounts, banks ³	11	11	11	11	11
Banks					
Number of institutions ⁴	67	69	71	73	74
Number of branches or offices ⁵	9,028	9,130	6,556	6,667	6,752
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions) ⁶	335.80	359.45	408.06	435.62	551.35
Domestic banks					
Number of institutions	19	20	22	20	21
Number of branches or offices ⁵	8779	8846	6319	6,420	6,492
Value of accounts (CAD billions) ⁶	310.42	330.96	376.43	401.38	512.45
Foreign bank subsidiaries					
Number of institutions	26	25	24	25	23
Number of branches or offices ⁵	224	255	208	216	222
Value of accounts (CAD billions) ⁶	22.853	26.239	28.129	30.149	33.348
Foreign bank branches					
Number of institutions	22	24	25	28	30
Number of branches or offices	25	29	29	31	38
Value of accounts (CAD billions) ⁶	2.518	2.247	3.495	4.092	5.557

For the footnotes, see the end of the table.

Table 5 (cont)

	2004	2005	2006	2007	2008
Other institutions offering payment services to non-banks					
Number of institutions	1,227	1,185	1,138	1,089	1,043
Number of branches or offices	5,146	5,096	5,098	5,060	5,029
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	57.031	59.464	66.873	73.265	82.350
Local credit unions and caisses populaires					
Number of institutions	1,196	1,156	1,108	1,059	1,008
Number of branches or offices	3,469	3,456	3,424	3,404	3,341
Number of accounts					
Value of accounts (CAD billions)	52.316	52.994	57.466	63.341	71.583
Trust and loan companies⁷					
Number of institutions	30	28	29	29	34
Number of branches or offices	1,529	1,490	1,520	1,499	1,524
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	1.119	1.978	4.264	4.679	5.095
Governmental savings institutions					
Number of institutions	1	1	1	1	1
Number of branches or offices	148	150	154	157	164
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	3.597	4.492	5.144	5.245	5.672
Institutions offering payment services to non-banks (total)					
Number of institutions	1,295	1,255	1,210	1,163	1,118
Number of branches or offices ⁵	14,175	14,227	11,655	11,728	11,782
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (CAD billions) ⁶	392.83	418.91	474.93	508.89	633.70
<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 Data have been revised from previous years. ² There are five branches but only the head office offers payment services.

³ Figures represent accounts held at the Bank of Canada by CPA members for the settlement of the ACSS and LVTS. ⁴ 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. ⁵ The number of routing numbers was reported previously as number of branches by some banks, overstating the number of branches. Past data has been revised to now reflect number of branches. ⁶ In previous editions, average value of accounts was reported rather than end of year. Data has been revised to end of year values. ⁷ 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)*

	2004	2005	2006	2007	2008
Cards issued in the country					
Cards with a cash function ²	nav	nav	nav	nav	nav
Cards with a debit function ³	19,847	20,477	20,290	21,262	21,500
Cards with a delayed debit function	nav	nav	nav	nav	nav
Cards with a credit function	56,536	60,232	61,769	68,412	72,682
Cards with an e-money function ⁴	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 ⁵	13,594	12,995	12,637	13,144	12,351
Terminals located in the country					
ATMs	48	53	56	58	60
<i>ATMs with a cash withdrawal function</i>	<i>48</i>	<i>53</i>	<i>56</i>	<i>58</i>	<i>60</i>
<i>ATMs with a credit transfer function⁶</i>	<i>23</i>	<i>23</i>	<i>24</i>	<i>19</i>	<i>19</i>
POS terminals ⁷	546	571	592	603	631
<i>of which: EFTPOS terminals</i>	<i>546</i>	<i>571</i>	<i>592</i>	<i>603</i>	<i>631</i>
E-money card terminals ⁴	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 Only cards that are actively used to make purchases at POS terminals have been reported. ⁴ 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. ⁵ Number of cards in circulation is not available. Number of accounts has been reported. ⁶ 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. ⁷ 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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers	796.3	857.3	939.8	1,034.6	1,083.4
<i>paper-based²</i>	49.3	45.2	28.1	19.3	17.6
<i>non-paper-based³</i>	747.1	812.1	911.7	1,015.3	1,065.9
Direct debits	590.1	626.1	662.0	702.6	739.0
Card payments with cards issued in the country	4,581.0	5,018.1	5,457.0	5,811.9	6,281.6
<i>payments by cards with a debit function</i>	2,819.2	3,070.1	3,293.2	3,451.8	3,705.0
<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>	1,761.8	1,948.0	2,163.8	2,360.2	2,576.6
E-money payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	1,392.1	1,353.4	1,325.4	1,283.4	1,214.9
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	7,359.5	7,854.8	8,384.2	8,832.5	9,319.0
<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	1,469.4	1,422.6	1,394.6	1,381.2	1,338.2
<i>ATM withdrawals</i>	1,122.0	1,079.4	1,058.6	1,058.6	1,027.0
<i>ATM deposits</i>	347.4	343.2	336.0	322.7	311.2
POS payment transactions ⁵	4,581.0	5,018.1	5,457.0	5,675.8	6,281.6
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)*

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers	4,964.0	5,556.5	6,320.3	7,025.9	7,175.4
<i>paper-based²</i>	20.9	20.9	18.8	18.5	18.9
<i>non-paper-based³</i>	4,943.2	5,535.5	6,301.5	7,007.3	7,156.5
Direct debits	387.6	428.2	471.3	536.1	595.3
Card payments with cards issued in the country	305.7	346.9	382.0	421.5	460.8
<i>payments by cards with a debit function⁴</i>	124.4	137.4	148.7	156.8	168.0
<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>	181.3	209.5	233.3	264.7	292.8
E-money payment transactions ⁵	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	3,500.7	3,689.9	3,858.6	4,001.0	3,851.4
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	9,158.0	10,021.5	11,032.2	11,984.4	12,083.0
<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	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM withdrawals</i>	107.8	107.3	108.3	112.7	112.6
<i>ATM deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ⁶	305.7	346.9	382.0	397.3	460.8
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)*

	2004	2005	2006	2007	2008
Large-value payment systems					
Large Value Transfer System (LVTS)					
Number of participants	nav	86	85	87	85
Direct participants	15	15	15	15	15
Banks	11	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	71	70	72	70
Retail payment systems					
Automated Clearing Settlement System (ACSS)					
Number of participants	nav	131	123	117	120
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	119	111	105	108

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)*

	2004	2005	2006	2007	2008
Large-value payment systems					
Large Value Transfer System					
Total transactions sent	4.350	4.568	4.915	5.295	5.716
Concentration ratio in terms of volume (%)	84.0	83.1	82.9	83.0	82.5
Retail payment systems					
Automated Clearing Settlement System²					
Total transactions sent	4,996.6	5,181.1	5,361.6	5,539.6	5,731.2
<i>credit transfers³</i>	661.3	711.9	780.5	859.3	899.8
<i>direct debits⁴</i>	491.7	521.7	551.7	585.5	615.9
<i>card payments⁵</i>	2,389.4	2,527.0	2,637.5	2,753.9	2,937.0
<i>ATM transactions⁶</i>	294.1	292.5	287.3	271.1	265.3
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	1,160.1	1,127.9	1,104.5	1,069.5	1,012.4
<i>other payment instruments</i>	nap	nap	nap	nap	nap
Concentration ratio in terms of volume (%)	82.8	83.1	83.6	83.8	84.0

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)*

	2004	2005	2006	2007	2008
Large-value payment systems					
Large Value Transfer System					
Total transactions sent	33,022.2	36,724.9	41,760.2	46,083.2	45,936.9
Concentration ratio in terms of value (%)	79.9	77.0	77.7	76.8	75.8
Retail payment systems					
Automated Clearing Settlement System²					
Total transactions sent	4,212.4	4,534.8	4,850.5	5,184.4	5,256.5
<i>credit transfers³</i>	834.5	957.9	1,090.9	1,246.6	1,385.8
<i>direct debits⁴</i>	323.0	356.8	392.7	446.7	496.1
<i>card payments⁵</i>	109.4	116.0	122.0	128.1	136.0
<i>ATM transactions⁶</i>	28.2	29.1	29.4	28.9	29.1
<i>e-money transactions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>cheques</i>	2,917.2	3,074.9	3,215.5	3,334.1	3,209.5
<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 (%)	81.1	81.3	80.9	80.8	80.7

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)

	2004	2005	2006	2007	2008
Members	13	13	14	14	14
<i>of which: live</i>	13	13	14	14	14
Sub-members	38	38	35	34	34
<i>of which: live</i>	38	38	35	34	33
Participants	11	13	16	18	21
<i>of which: live</i>	10	12	14	14	18
Total users	62	64	65	66	69
<i>of which: live</i>	61	63	63	62	65
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	31,653	34,327	42,042	50,681	56,535
<i>of which:</i>					
<i>category I</i>	7,121	7,715	8,427	9,160	9,908
<i>category II</i>	5,194	5,228	5,767	6,273	6,387
Total messages received	26,471	27,797	32,071	37,358	40,405
<i>of which:</i>					
<i>category I</i>	7,914	8,424	9,175	9,961	10,846
<i>category II</i>	5,638	5,725	6,512	7,600	7,496
Domestic traffic	6,831	7,085	8,117	9,251	10,113
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
TSX¹					
Total number of participants	nav	nav	111	123	122
<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>	1	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>	110	122	121
Number of domestic participants	nav	nav	nav	nav	122
Number of foreign participants	nav	nav	nav	nav	nav
Montréal Exchange²					
Total number of participants	nav	nav	92	67	90
<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>	92	67	90
Number of domestic participants	nav	nav	62	37	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>	62	37	58
Number of foreign participants	nav	nav	30	30	32
<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>	30	30	32
ICE³					
Total number of 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)*

	2004	2005	2006	2007	2008
TSX¹					
Total number of listed securities	3,807	3,993	4,114	4,226	4,305
<i>debt securities</i>	143	169	196	163	163
<i>bonds</i>	143	169	196	163	163
<i>equity</i>	3,630	3,758	3,842	3,951	4,013
<i>other</i>	60	66	76	112	129
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 (261 issuers at end-2004, 201 at end-2005, 164 at end-2006, 162 at end-2007 and 181 at end-2008).

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

	2004	2005	2006	2007	2008
TSX¹					
Total market capitalisation/equity ²	1,572.2	1,864.7	2,116.6	2,153.8	1,296.4
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 (261 issuers at end-2004, 201 at end-2005, 164 at end-2006, 162 at end-2007 and 181 at end-2008). 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)*

	2004	2005	2006	2007	2008
TSX¹					
Total number of executed securities trades	43,901.3	58,918.9	92,575.5	127,621.4	186,825.1
<i>debt securities</i>	662.4	166.9	164.2	149.2	127.6
<i>bonds</i>	662.4	166.9	164.2	149.2	127.6
<i>equity</i>	43,144.1	58,635.3	92,139.1	127,253.3	186,512.5
<i>other</i>	94.8	116.7	272.2	218.9	185.0
Total number of executed derivatives trades	nap	nap	nap	nap	nap
Montréal Exchange					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	21,815.0	28,686.0	40,541.0	42,742.2	38,063.7
<i>financial futures</i>	12,899.0	18,241.0	27,578.0	28,495.6	22,044.9
<i>financial options</i>	8,916.0	10,445.0	12,963.0	14,246.6	16,018.9
ICE					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	2,042.8	2,076.7	2,896.5	3,452.2	3,321.2
<i>commodity futures</i>	2,025.3	2,047.3	2,868.9	3,430.3	3,300.0
<i>commodity options</i>	17.5	29.4	27.6	21.8	21.2

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 (261 issuers at end-2004, 201 at end-2005, 164 at end-2006, 162 at end-2007 and 181 at end-2008). Statistics on covered warrants are reported under "other".

Table 18**Value of executed trades¹***(CAD billions, total for the year)*

	2004	2005	2006	2007	2008
TSX²					
Total value of executed securities trades	849.38	1,096.45	1,457.02	1,748.75	1,843.69
<i>debt securities</i>	3.61	4.42	5.25	5.09	3.29
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	3.61	4.42	5.25	5.09	3.29
<i>equity</i>	844.84	1,090.90	1,449.38	1,742.17	1,839.34
<i>other</i>	0.93	1.14	2.39	1.50	1.06
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	8,586.43	12,329.74	18,601.46	17,645.82	11,753.57
<i>financial futures</i>	8,269.83	11,893.78	17,907.65	16,787.23	11,385.02
<i>financial options</i>	316.59	435.96	693.81	858.59	368.54
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	13.16	10.34	16.26	27.22	36.41
<i>commodity futures</i>	13.16	10.33	16.25	27.21	36.40
<i>commodity options</i>	0.00	0.01	0.01	0.01	0.01

¹ Data have been revised from previous years. ² 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 (261 issuers at end-2004, 201 at end-2005, 164 at end-2006, 162 at end-2007 and 181 at end-2008). Statistics on covered warrants are reported under "other".

Table 19**Number of clearing members¹***(end of year)*

	2004	2005	2006	2007	2008
CDCC²					
Total number of clearing members	nav	nav	31	34	33
<i>banks</i>	nav	nav	1	1	1
<i>other</i>	nav	nav	30	33	32
Number of domestic clearing members	nav	nav	31	34	33
<i>banks</i>	nav	nav	1	1	1
<i>other</i>	nav	nav	30	33	32
Number of foreign clearing members	nav	nav	nap	nap	nap
NGX³					
Total number of clearing members	nav	nav	151	169	201
<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
ICE⁴					
Total number of clearing members	nav	nav	13	12	10
<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 ⁵	nav	nav	13	12	10
<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	nap	nap	nap

¹ Data have been revised from 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. 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. ⁵ All ICE members are Canadian corporations with offices in Canada, though some may be wholly-owned subsidiaries of foreign corporations.

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

	2004	2005	2006	2007	2008
CDCC¹					
Total number of contracts and transactions cleared	nav	nav	86,172.0	92,372.0	nav
Number of securities transactions cleared	nav	nav	5,062.0	6,750.0	nav
<i>debt securities</i>	nav	nav	3,582.0	5,218.0	nav
<i>bonds</i>	nav	nav	3,582.0	5,218.0	nav
<i>equity</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	1,480.0	1,532.0	nav
<i>of which: number of repurchase transactions cleared</i>	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	nav	nav	81,096.0	85,594.0	nav
<i>financial futures</i>	nav	nav	55,156.0	56,992.0	nav
<i>financial options</i>	nav	nav	25,940.0	28,602.0	nav
Number of OTC derivatives contracts cleared	nav	nav	14.0	28.0	nav
<i>financial options</i>	nav	nav	14.0	28.0	nav
NGX²					
Total number of contracts and transactions cleared	314.2	376.6	420.1	476.7	675.9
Number of securities transactions cleared	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	313.7	373.8	417.2	472.6	666.6
<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>	313.7	373.8	417.2	472.6	666.6
Number of OTC derivatives contracts cleared	0.5	2.7	2.8	4.1	9.2
<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>	0.5	2.7	2.8	4.1	9.2

For the footnotes, see the end of the table.

Table 20 (cont)

	2004	2005	2006	2007	2008
ICE³					
Total number of contracts and transactions cleared	2,054.3	2,094.8	2,918.5	3,467.4	3,332.2
Number of securities transactions cleared	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	2,054.3	2,094.8	2,918.5	3,467.4	3,332.2
<i>commodity futures</i>	2,030.5	2,055.4	2,878.7	3,436.7	3,303.6
<i>commodity options</i>	23.9	39.4	39.8	30.7	28.6
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

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. Due to a change in the internal reporting methodology, data have been revised from previous years. 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)*

	2004	2005	2006	2007	2008
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	88.53	138.14	120.80	140.86	194.94
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	85.52	130.89	111.47	130.32	163.91
<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>	85.52	130.89	111.47	130.32	163.91
Value of OTC derivatives contracts cleared	3.02	7.25	9.33	10.54	31.03
<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>	3.02	7.25	9.33	10.54	31.03

For the footnotes, see the end of the table.

Table 21 (cont)

	2004	2005	2006	2007	2008
ICE⁴					
Total value of contracts and transactions cleared	13.23	10.43	16.36	27.32	36.52
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	13.23	10.43	16.36	27.32	36.52
<i>commodity futures</i>	13.18	10.37	16.29	27.25	36.43
<i>commodity options</i>	0.05	0.06	0.07	0.07	0.09
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

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. Due to a change in the internal reporting methodology, data have been revised from previous years. 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)

	2004	2005	2006	2007	2008
CDS¹					
Total number of participants	92	95	100	103	98
<i>central bank</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	2	2	3
<i>banks</i>	<i>nav</i>	<i>nav</i>	11	11	11
<i>other</i>	<i>nav</i>	<i>nav</i>	85	88	82
Number of domestic participants	<i>nav</i>	<i>nav</i>	97	100	94
<i>central bank</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	11	11	11
<i>other</i>	<i>nav</i>	<i>nav</i>	84	87	81
Number of foreign participants	<i>nav</i>	<i>nav</i>	3	3	4
<i>central bank</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	2	2	3
<i>banks</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>other</i>	<i>nav</i>	<i>nav</i>	1	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)

	2004	2005	2006	2007	2008
CDS¹					
Total number of securities held	<i>nav</i>	<i>nav</i>	88.31	77.98	77.44
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	38.30	36.92	35.70
<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>	50.01	41.06	41.74

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)*

	2004	2005	2006	2007	2008
CDS¹					
Total value of securities held	2,401.0	2,830.0	3,179.8	3,343.6	2,918.8
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	1,487.8	1,806.9	1,952.0
<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>	1,692.0	1,536.7	966.8

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)*

	2004	2005	2006	2007	2008
CDS¹					
Total number of delivery instructions	49,340.8	66,009.2	101,449.6	138,640.4	207,084.3
<i>DVP</i>	49,340.8	66,009.2	101,449.6	138,640.4	207,084.3
<i>debt securities</i>	<i>nav</i>	2,805.5	3,199.0	3,445.6	3,469.5
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	63,203.7	98,250.6	135,194.9	203,614.8
<i>free of payment</i>	<i>nap</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)*

	2004	2005	2006	2007	2008
CDS¹					
Total value of delivery instructions	<i>nav</i>	49,878.5	60,772.8	61,509.8	61,391.3
<i>DVP</i>	<i>nav</i>	49,878.5	60,772.8	61,509.8	61,391.3
<i>debt securities</i>	<i>nav</i>	47,036.1	56,995.6	56,959.0	56,659.9
<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>	2,842.4	3,777.2	4,550.8	4,731.4
<i>free of payment</i>	<i>nap</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

	2004	2005	2006	2007	2008
Population (thousands) ¹	320,556	322,513	324,228	326,121	327,890
GDP (EUR billions)	7,775.9	8,063.8	8,457.9	8,918.4	9,207.6
GDP per capita (EUR)	24,258	25,003	26,086	27,347	28,081
Consumer price inflation (%) ^{1, 2}	2.1	2.2	2.2	2.1	3.3
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7342	0.8477	0.7593	0.6793	0.7185
<i>average</i>	0.8049	0.8051	0.7972	0.7308	0.6835

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; Cyprus and Malta became members on 1 January 2008.

¹ Yearly average. ² Harmonised index (HICP), annual percentage changes.

Source: ECB.

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

	2004	2005	2006	2007	2008
Notes and coin in circulation outside MFIs	468.43	532.82	592.18	638.52	722.93
Value of overnight deposits held by non-MFIs ¹	2,534.32	3,037.76	3,322.60	3,437.20	3,550.36
Narrow money supply (M1) ²	2,948.88	3,479.63	3,756.49	3,900.54	4,043.25
<i>Memo:</i>					
Overnight deposits in foreign currencies held by non-MFIs	112.33	137.38	187.62	218.77	229.64
Outstanding value on e-money storages issued	0.38	0.50	0.74	0.69	0.73
<i>on card-based products</i>	0.37	0.49	0.73	0.68	0.69
<i>on software- or network-based products</i>	0.00	0.01	0.01	0.01	0.04

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 millions, end of year)*

	2004	2005	2006	2007	2008
Total banknotes and coin issued	516,669.6	581,923.1	646,187.2	695,933.9	784,662.9
Total banknotes issued	501,259.2	565,217.3	628,242.1	676,621.3	762,774.8
<i>EUR 500</i>	153,114.9	185,171.8	209,690.8	226,325.9	265,032.2
<i>EUR 200</i>	28,628.2	29,754.7	30,564.8	31,137.2	34,019.2
<i>EUR 100</i>	91,939.9	101,844.2	111,641.3	120,933.0	138,101.5
<i>EUR 50</i>	162,750.4	181,216.0	203,880.4	222,111.7	245,586.8
<i>EUR 20</i>	41,588.6	43,193.5	46,731.4	49,353.5	52,358.3
<i>EUR 10</i>	17,004.5	17,613.6	19,005.1	19,654.6	20,298.7
<i>EUR 5</i>	6,232.6	6,423.3	6,728.2	7,105.4	7,378.1
Total coin issued	15,410.5	16,705.8	17,945.1	19,312.7	20,404.1
<i>EUR 2</i>	6,105.0	6,597.3	7,032.7	7,621.3	8,066.8
<i>EUR 1</i>	4,518.5	4,909.9	5,316.0	5,717.6	6,015.1
<i>EUR 0.50</i>	2,011.9	2,121.3	2,227.7	2,328.6	2,417.6
<i>EUR 0.20</i>	1,248.7	1,357.7	1,466.7	1,571.0	1,667.1
<i>EUR 0.10</i>	756.2	840.8	919.3	992.7	1,059.7
<i>EUR 0.05</i>	445.9	507.0	564.3	617.9	668.8
<i>EUR 0.02</i>	203.5	232.5	260.2	287.9	315.6
<i>EUR 0.01</i>	120.7	139.4	158.1	175.8	193.4
Banknotes and coins held by MFIs	48,855.0	49,747.0	54,760.0	58,394.7	61,736.9
Banknotes and coins in circulation outside MFIs	468,426.0	532,914.0	592,282.0	638,619.5	722,926.0

Source: ECB.

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

	2004	2005	2006	2007	2008
Large-value payment systems					
TARGET¹					
Number of participants ²	10,263	10,198	10,293	4,736	4,212
Direct participants	989	1,059	1,074	1,053	875
Banks	910	984	1,001	971	802
Central bank	15	16	18	23	18
Other direct participants	64	59	55	59	55
<i>General government</i>	6	6	6	6	5
<i>Postal institution</i>	4	4	3	3	2
<i>Clearing and settlement organisations</i>	17	21	23	25	29
<i>Other financial institutions</i>	36	27	22	21	17
<i>Other</i>	1	1	1	4	5
Indirect participants ²	9,293	9,158	9,238	3,696	3,337
EURO1 / STEP1					
Number of participants	256	267	303	312	316
Direct participants	256	267	303	312	316
Banks	252	261	296	305	309
Central bank	4	6	7	7	7
Other direct participants	0	0	0	0	0
Indirect participants	0	0	0	0	0
STEP2 XCT Service³					
Number of participants	1,451	1,625	1,728	1,792	1,802
Direct participants	78	97	107	108	106
Banks	74	91	100	101	98
Central bank	4	6	7	7	7
Other direct participants	0	0	0	0	0
<i>Postal institution</i>	0	0	0	0	1
Indirect participants	1,373	1,528	1,621	1,684	1,696
STEP2 ICT Service⁴					
Number of participants	nav	nav	nav	57	65
Direct participants	nav	nav	nav	9	8
Banks	nav	nav	nav	9	8
Central bank	nav	nav	nav	0	0
Other direct participants	nav	nav	nav	0	0
Indirect participants	nav	nav	nav	48	57
STEP2 SCT Service⁵					
Number of participants	nav	nav	nav	nav	4,147
Direct participants	nav	nav	nav	nav	114
Banks	nav	nav	nav	nav	103
Central bank	nav	nav	nav	nav	8
Other direct participants	nav	nav	nav	nav	0
<i>Postal institution</i>	nav	nav	nav	nav	3
Indirect participants	nav	nav	nav	nav	4,024

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). From 2008, includes also TARGET2 systems. 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. ⁵ STEP2 SCT Service became operational on 28 January 2008.

Source: ECB.

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

	2004	2005	2006	2007	2008
Large-value payment systems					
TARGET					
Total transactions sent ¹	69.01	76.31	83.36	99.07	89.03
Intra-member state	52.24	58.71	64.36	78.27	65.12
Inter-member state	16.76	17.60	19.00	20.80	23.91
Concentration ratio in terms of volume (%)	25.5	22.6	23.8	21.4	nav
EURO1 / STEP1					
Total transactions sent	44.32	46.41	47.73	54.35	64.19
Credit transfers	44.20	46.30	47.63	54.24	64.09
Direct debits	0.00	0.00	0.00	0.02	0.02
Other payment instruments	0.12	0.11	0.10	0.09	0.08
Concentration ratio in terms of volume (%)	25.5	26.2	28.7	30.5	29.8
STEP2 XCT Service²					
Total transactions sent	26.24	45.55	65.98	91.31	73.17
Credit transfers	26.24	45.55	65.98	91.31	73.17
Concentration ratio in terms of volume (%)	39.9	33.7	29.6	27.0	29.5
STEP2 ICT Service³					
Total transactions sent	nav	nav	nav	220.5	265.18
Credit transfers	nav	nav	nav	220.5	265.18
Concentration ratio in terms of volume (%)	nav	nav	nav	91.9	96.2
STEP2 SCT Service⁴					
Total transactions sent	nav	nav	nav	nav	45.00
Credit transfers	nav	nav	nav	nav	45.00
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	37.0

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. ⁴ STEP2 SCT Service became operational on 28 January 2008.

Source: ECB.

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

	2004	2005	2006	2007	2008
Large-value payment systems					
TARGET					
Total transactions sent ¹	449,182.8	494,028.2	539,457.6	674,913.4	611,057.0
Intra-member state	305,713.4	332,216.7	357,330.0	448,886.7	413,452.2
Inter-member state	143,469.4	161,811.6	182,127.6	226,026.7	196,755.8
Concentration ratio in terms of value (%)	21.7	19.9	18.8	20.4	nav
EURO1 / STEP1					
Total transactions sent	44,170.2	42,939.0	48,241.3	58,251.1	73,426.2
Credit transfers	44,165.5	42,932.2	47,464.6	56,357.5	69,414.0
Direct debits	2	4.5	771.9	1,890.7	4,009.5
Other payment instruments	2.7	2.3	4.8	3.0	2.7
Concentration ratio in terms of value (%)	45.4	45.0	45.7	46.1	45.4
STEP2 XCT Service²					
Total transactions sent	60.4	104.4	267.6	360.9	314.9
Credit transfers	60.4	104.4	267.6	360.9	314.9
Concentration ratio in terms of value (%)	37.3	31.7	26.8	25.1	28.8
STEP2 ICT Service³					
Total transactions sent	nav	nav	nav	995.1	1,305.4
Credit transfers	nav	nav	nav	995.1	1,305.4
Concentration ratio in terms of volume (%)	nav	nav	nav	85.0	96.1
STEP2 SCT Service⁴					
Total transactions sent	nav	nav	nav	nav	294.8
Credit transfers	nav	nav	nav	nav	294.8
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	29.6

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. ⁴ STEP2 SCT Service became operational on 28 January 2008.

Source: ECB.

Table 1
Basic statistical data

	2004	2005	2006	2007	2008
Population (thousands) ¹	62,445	62,818	63,195	63,573	64,120
GDP (EUR billions)	1,660.2	1,726.1	1,806.4	1,894.6	1,949.4
GDP per capita (EUR)	26,586	27,477	28,585	29,803	30,403
Consumer price inflation (%) ¹	2.3	1.9	1.9	1.6	3.2
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7342	0.8477	0.7593	0.6793	0.7185
<i>average</i>	0.8049	0.8051	0.7972	0.7308	0.6835

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

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks ¹	nap	nap	nap	nap	nap
Value of transferable deposits ²	364.71	405.22	432.59	457.86	460.28
Narrow money supply (M1) ¹	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	10.58	13.47	14.59	14.28	15.57
Outstanding value on e-money storages	0.02	0.02	0.03	0.03	0.03
<i>on card-based products</i>	0.02	0.02	0.03	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)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank	25.51	28.50	33.70	37.80	75.45
<i>required reserves</i>	nav	28.40	33.60	37.70	41.56
<i>free reserves</i>	nav	0.10	0.10	0.10	33.89
Transferable balances held at other banks ¹	234.24	228.29	247.63	300.76	300.53
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i> ²	33.46	150.10	149.47	177.46	457.78
<i>overnight</i> ³	0.00	0.01	0.00	0.01	0.12
<i>longer-term refinancing operations</i> ⁴	15.73	22.06	14.54	60.61	129.37

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

	2004	2005	2006	2007	2008
Central bank					
Number of branches or offices	178	140	104	104	104
Number of accounts (thousands)	30	32	31	31	31
Value of accounts (EUR billions) ¹	0.66	1.09	1.00	0.98	10.80
<i>Memo:</i>					
Number of accounts, banks (thousands)	1	1	1	1	0
Banks²					
Number of institutions	897	854	829	808	728
Number of branches or offices	39,825	40,389	39,759	39,298	39,017
Number of accounts (thousands)	69,719	70,784	72,091	73,127	74,400
<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)	363.28	404.13	431.56	456.54	449.47
Credit institutions legally incorporated in the reporting country					
Number of institutions	827	790	769	753	672
Number of branches or offices	39,825	40,389	39,759	39,298	39,017
Value of accounts (EUR billions)	363.28	404.13	431.56	456.54	449.47
Branches of euro area-based credit institutions					
Number of institutions	39	38	40	37	39
Number of branches or offices	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Branches of EEA-based credit institutions (outside the euro area)					
Number of institutions	16	14	11	11	11
Number of branches or offices	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Branches of non-EEA based banks					
Number of institutions	15	12	9	7	6
Number of branches or offices	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Other institutions offering payment services to non-banks³					
Number of institutions	1	1	1	1	1
Number of branches or offices	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of accounts (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts (EUR billions)	44.90	52.11	53.56	53.97	46.58
Institutions offering payment services to non-banks (total)					
Number of institutions	899	856	831	810	730
Number of branches or offices	40,003	40,529	39,863	39,402	39,121
Number of accounts held by non-banks (thousands)	69,749	70,816	72,122	73,158	74,431
<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)	408.84	457.33	486.13	511.49	506.85
<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	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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)

	2004	2005	2006	2007	2008
Cards issued in the country					
Cards with a cash function ¹	49,112	81,912	85,652	91,755	93,594
Cards with a payment function	45,985	78,832	77,085	82,432	85,474
Cards with a debit function	nav	38,911	56,354	64,392	65,955
Cards with a delayed debit function	nav	10,839	25,278	27,557	27,315
Cards with a credit function	nav	31,159	28,897	32,720	34,005
Cards with an e-money function	1,160	22,340	21,974	26,730	30,703
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nav</i>	<i>923</i>	<i>895</i>	<i>1,071</i>	<i>1,261</i>
Total number of cards (irrespective of the number of functions on the card) ¹	49,112	95,101	94,046	99,512	102,783
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nav</i>	<i>nav</i>	<i>21,578</i>	<i>26,311</i>	<i>30,026</i>
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs	43.7	47.8	47.8	52.2	53.3
<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	1,060.0	1,095.0	1,142.0	1,242.6	1,376.6
<i>of which: EFTPOS terminals²</i>	<i>nav</i>	<i>1,095.0</i>	<i>1,142.0</i>	<i>1,242.6</i>	<i>1,376.6</i>
E-money card terminals	nav	83.7	82.0	147.6	132.8
<i>e-money card loading/unloading terminals</i>	<i>23.0</i>	<i>21.6</i>	<i>44.2</i>	<i>122.2</i>	<i>106.0</i>
<i>e-money card payment terminals</i>	<i>77.8</i>	<i>62.0</i>	<i>82.0</i>	<i>147.6</i>	<i>132.8</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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ^{1,2}	2,599.2	2,408.4	2,617.1	2,614.1	2,697.3
<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	2,542.7	2,512.8	2,736.8	2,909.8	3,023.6
Card payments with cards issued in the country ³	4,650.0	5,243.8	5,615.4	6,144.7	6,542.5
<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	16.0	17.0	20.1	26.4	32.2
<i>by cards with an e-money function</i>	16.0	17.0	20.1	26.4	32.2
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	4,133.8	3,916.3	3,827.0	3,650.4	3,487.4
Other payment instruments ^{1,4}	129.2	125.7	120.0	114.3	110.4
Total number of transactions with payment instruments ^{1,3}					
	14,071.0	14,224.0	14,936.3	15,459.7	15,893.5
of which: cross-border transactions sent ⁵	<i>nav</i>	141.5	169.5	204.2	226.2
<i>Memo:</i>					
Cross-border transactions received ⁵	<i>nav</i>	200.0	200.4	209.7	215.0
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	1,260.0	1,458.6	1,487.1	1,561.5	1,624.4
<i>ATM cash withdrawals³</i>	1,260.0	1,458.6	1,487.1	1,561.5	1,624.4
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ³	4,650.0	5,259.8	5,651.0	6,169.8	6,538.1
E-money card loading/unloading transactions	2.0	2.1	2.1	2.9	3.7
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	1,260.0	1,431.9	1,458.7	1,531.2	1,593.8
<i>ATM cash withdrawals³</i>	1,260.0	1,431.9	1,458.7	1,531.2	1,593.8
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ³	4,650.0	5,114.4	5,466.3	5,978.7	6,358.5
E-money card loading/unloading transactions	2.0	2.1	2.1	2.9	3.7
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>	26.7	28.4	30.3	30.6
<i>ATM cash withdrawals³</i>	<i>nav</i>	26.7	28.4	30.3	30.6
<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>	145.5	184.7	191.1	179.6
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>	30.6	33.5	39.1	39.9
<i>ATM cash withdrawals³</i>	<i>nav</i>	30.6	33.5	39.1	39.9
<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>	129.5	149.0	166.0	184.0
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 to 2007, client (ie non-MFI) transactions only; from 2008, also includes transactions initiated by MFIs to non MFIs. 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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ^{1,2}	107,554.3	13,462.3	17,717.6	18,380.0	19,446.2
<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	782.5	906.7	980.7	1,020.7	1,054.2
Card payments with cards issued in the country ³	219.6	260.2	282.9	310.6	331.8
<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	0.05	0.04	0.04	0.05	0.07
<i>by cards with an e-money function</i>	<i>0.05</i>	<i>0.04</i>	<i>0.04</i>	<i>0.05</i>	<i>0.07</i>
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	2,084.2	2,175.7	2,207.7	2,174.3	2,069.3
Other payment instruments ^{1,4}	509.8	475.2	493.8	478.6	472.5
Total value of transactions with payment instruments ^{1,3}	111,150.4	17,280.1	21,682.7	22,364.3	23,374.0
<i>of which: cross-border transactions sent⁵</i>	<i>nav</i>	<i>3,202.4</i>	<i>4,997.6</i>	<i>6,498.3</i>	<i>5,794.3</i>
<i>Memo:</i>					
Cross-border transactions received ⁵	<i>nav</i>	<i>3,266.9</i>	<i>5,160.9</i>	<i>5,335.7</i>	<i>6,558.0</i>
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	85.2	102.5	105.1	112.2	120.2
<i>ATM cash withdrawals³</i>	<i>85.2</i>	<i>102.5</i>	<i>105.1</i>	<i>112.2</i>	<i>120.2</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	219.6	265.1	288.7	316.4	335.3
E-money card loading/unloading transactions	0.00	0.05	0.05	0.06	0.08
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	85.2	98.2	100.3	106.8	114.8
<i>ATM cash withdrawals³</i>	<i>85.2</i>	<i>98.2</i>	<i>100.3</i>	<i>106.8</i>	<i>114.8</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	219.6	249.8	271.0	296.7	316.5
E-money card loading/unloading transactions	0.00	0.05	0.05	0.06	0.08
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>	4.3	4.8	5.4	5.4
<i>ATM cash withdrawals³</i>	<i>nav</i>	<i>4.3</i>	<i>4.8</i>	<i>5.4</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>	15.4	17.7	19.7	18.9
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>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	<i>nav</i>	3.5	3.9	4.7	4.7
<i>ATM cash withdrawals³</i>	<i>nav</i>	<i>3.5</i>	<i>3.9</i>	<i>4.7</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>	10.5	11.9	13.9	15.4
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 to 2007, client (ie non-MFI) transactions only; from 2008, also includes transactions initiated by MFIs to non MFIs. 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)

	2004	2005	2006	2007	2008
Large-value payment systems					
TARGET2-BDF¹					
Number of participants	171	167	160	118	277
Direct participants	151	144	130	88	65
Banks	139	133	124	82	58
Central bank	1	1	1	1	1
Other direct participants	11	10	5	5	6
<i>Postal institution</i>	1	1	0	0	0
<i>Clearing and settlement organisations</i>	1	1	1	1	2
<i>Other financial institutions</i>	9	8	4	4	4
Indirect participants ²	20	23	30	30	212
PNS¹					
Number of participants	42	45	50	50	nap
Direct participants	18	17	16	16	nap
Banks	17	16	16	16	nap
Central bank	0	0	0	0	nap
Other direct participants	1	1	0	0	nap
<i>Postal institution</i>	1	1	0	0	nap
Indirect participants ²	24	28	34	34	nap
Retail payment systems					
CORE³					
Number of participants	626	595	579	564	424
Direct participants	14	13	13	12	12
Banks	11	10	11	10	10
Central bank	1	1	1	1	1
Other direct participants	2	2	1	1	1
<i>Postal institution</i>	1	1	0	0	0
<i>Other financial institutions</i>	1	1	1	1	1
Indirect participants ²	612	582	566	552	412

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

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

	2004	2005	2006	2007	2008
Large-value payment systems					
TARGET2-BDF¹					
Credit transfers sent	4.002	4.324	4.578	4.882	6.654
<i>credit transfers sent within TARGET component</i>	2.090	2.173	2.122	2.142	3.479
<i>credit transfers sent to another TARGET component</i>	1.912	2.151	2.456	2.740	3.175
<i>Memo:</i>					
Credit transfers received from another TARGET component	1.988	2.083	2.210	2.300	3.175
Concentration ratio in terms of volume (%)	47.1	46.2	44.4	47.0	53.3
PNS¹					
Credit transfers sent	7.007	6.836	6.614	6.429	0.398
<i>national credit transfers</i>	7.007	6.836	6.614	6.429	0.398
Concentration ratio in terms of volume (%)	62.8	62.3	65.6	66.2	62.5
Retail payment systems					
CORE²					
Total transactions sent	11,614.86	11,860.71	12,181.53	12,303.25	12,491.28
<i>credit transfers³</i>	1,736.52	1,780.74	1,846.01	1,872.64	1,900.88
<i>direct debits⁴</i>	1,842.32	1,949.68	2,077.28	2,131.73	2,134.19
<i>card payments</i>	3,926.28	4,166.52	4,421.53	4,627.30	4,920.17
<i>ATM transactions</i>	633.55	628.96	636.63	629.16	630.18
<i>e-money transactions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>cheques⁵</i>	3,370.40	3,233.43	3,100.67	2,947.96	2,815.01
<i>other payment instruments⁶</i>	105.80	101.38	99.41	94.46	90.86
Concentration ratio in terms of volume (%)	60.4	60.5	62.1	68.3	69.2

¹ Since 18 February 2008, TBF (the French component of TARGET) and PNS have been replaced by TARGET2-Banque de France, the single French large value payment system. ² Launched on 28 January 2008, CORE progressively replaced the former retail payment infrastructure SIT, closed on 25 October 2008. 2008 figures correspond to the aggregation of transactions processed in SIT and CORE. ³ Figures prior to 2005 include electronic payment orders; from 2005, electronic payment orders are included in direct debits. ⁴ Figures prior to 2005 include interbank payment orders; from 2005, electronic payment orders are also included. ⁵ Figures prior to 2005 include administrative orders; from 2005, this category of operation is excluded. ⁶ Promissory notes.

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

	2004	2005	2006	2007	2008
Large-value payment systems					
TARGET2-BDF¹					
Credit transfers sent	108,411.4	121,913.7	135,189.1	145,074.2	101,931.0
<i>credit transfers sent within TARGET component</i>	<i>87,514.4</i>	<i>97,757.9</i>	<i>107,991.9</i>	<i>114,122.2</i>	<i>67,783.2</i>
<i>credit transfers sent to another TARGET component</i>	<i>20,897.0</i>	<i>24,155.8</i>	<i>27,197.1</i>	<i>30,952.0</i>	<i>34,147.8</i>
<i>Memo:</i>					
Credit transfers received from another TARGET component	20,886.9	24,152.5	27,196.3	30,935.3	34,147.8
Concentration ratio in terms of value (%)	52.0	51.2	56.2	58.2	61.9
PNS¹					
Credit transfers sent	17,480.6	15,644.5	14,862.0	16,265.0	746.1
<i>national credit transfers</i>	<i>17,480.6</i>	<i>15,644.5</i>	<i>14,862.0</i>	<i>16,265.0</i>	<i>746.1</i>
Concentration ratio in terms of value (%)	59.0	62.0	69.6	68.9	69.4
Retail payment systems					
CORE²					
Total transactions sent	4,567.2	4,755.4	5,030.5	5,176.6	5,261.9
<i>credit transfers³</i>	<i>1,722.6</i>	<i>1,708.4</i>	<i>1,872.1</i>	<i>2,015.6</i>	<i>2,153.7</i>
<i>direct debits⁴</i>	<i>429.4</i>	<i>614.4</i>	<i>688.9</i>	<i>730.1</i>	<i>773.8</i>
<i>card payments</i>	<i>182.5</i>	<i>202.6</i>	<i>208.9</i>	<i>220.2</i>	<i>235.8</i>
<i>ATM transactions</i>	<i>34.5</i>	<i>34.6</i>	<i>35.5</i>	<i>35.6</i>	<i>36.4</i>
<i>e-money transactions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>cheques⁵</i>	<i>1,770.4</i>	<i>1,785.4</i>	<i>1,818.7</i>	<i>1,778.5</i>	<i>1,672.4</i>
<i>other payment instruments⁶</i>	<i>427.8</i>	<i>410.0</i>	<i>406.3</i>	<i>396.6</i>	<i>389.9</i>
Concentration ratio in terms of value (%)	60.5	59.3	60.3	64.8	67.3

¹ Since 18 February 2008, TBF (the French component of TARGET) and PNS have been replaced by TARGET2-Banque de France, the single French large value payment system. ² Launched on 28 January 2008, CORE progressively replaced the former retail payment infrastructure SIT, closed on 25 October 2008. 2008 figures correspond to the aggregation of transactions processed in SIT and CORE. ³ Figures prior to 2005 include electronic payment orders; from 2005, electronic payment orders are included in direct debits. ⁴ Figures prior to 2005 include interbank payment orders; from 2005, electronic payment orders are also included. ⁵ Figures prior to 2005 include administrative orders; from 2005, this category of operation is excluded. ⁶ Promissory notes.

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

	2004	2005	2006	2007	2008
Members	53	50	46	46	45
<i>of which: live</i>	53	50	46	46	45
Sub-members	125	125	139	134	127
<i>of which: live</i>	124	125	136	131	126
Participants	69	73	80	86	108
<i>of which: live</i>	69	70	74	73	84
Total users	247	248	265	266	280
<i>of which: live</i>	246	245	256	250	255
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	137,818	141,987	150,007	165,690	179,834
<i>of which:</i>					
<i>category I</i>	28,735	29,953	31,016	33,191	26,415
<i>category II</i>	13,137	13,350	14,045	14,948	13,302
Total messages received	121,495	130,551	143,496	170,217	186,370
<i>of which:</i>					
<i>category I</i>	29,719	30,455	31,523	33,008	25,870
<i>category II</i>	11,592	11,649	12,181	12,683	10,524
Domestic traffic	26,598	28,025	29,651	34,861	27,573
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Euronext Paris					
Total number of participants	125	145	142	135	152
<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)*

	2004	2005	2006	2007	2008
Euronext Paris					
Total number of listed securities	7,424	7,576	8,191	10,729	12,503
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	1,495	1,277	2,263
<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	787	749	730	707	673
<i>other</i>	<i>nav</i>	<i>nav</i>	5,966	8,745	9,567

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

	2004	2005	2006	2007	2008
Euronext Paris					
Total market capitalisation/equity	1,147.0	1,490.9	1,841.6	1,874.4	1,056.7

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

	2004	2005	2006	2007	2008
Euronext Paris¹					
Total number of executed securities trades	nav	nav	74,847	106,914	133,492
<i>debt securities</i>	nav	nav	586	539	405
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	71,783	102,736	128,996
<i>other</i>	nav	nav	2,478	3,639	4,091
Total number of executed derivatives trades	nav	nav	86,016	90,866	96,440
<i>financial futures</i>	nav	nav	33,433	45,139	49,782
<i>financial options</i>	nav	nav	51,795	44,027	43,937
<i>commodity futures</i>	nav	nav	718	1,515	2,258
<i>commodity options</i>	nav	nav	70	185	464

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

	2004	2005	2006	2007	2008
Euronext Paris					
Total value of executed securities trades	nav	nav	2,266.3	2,656.7	2,324.4
<i>debt securities</i>	nav	nav	238.4	71.6	3.6
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	1,986.5	2,494.6	2,216.8
<i>other</i>	nav	nav	41.5	90.5	104.0
Total value of executed derivatives trades	nav	nav	2,140.3	3,274.4	2,627.4
<i>financial futures</i>	nav	nav	1,701.3	2,573.6	2,141.1
<i>financial options</i>	nav	nav	432.8	682.6	457.8
<i>commodity futures</i>	nav	nav	6.3	18.1	28.3
<i>commodity options</i>	nav	nav	0.0	0.1	0.3

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

	2004	2005	2006	2007	2008
LCH.Clearnet SA					
Total number of clearing members	116	118	115	111	105
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	71	72	67
<i>other</i>	<i>nav</i>	<i>nav</i>	43	38	37
Number of domestic clearing members ¹	<i>nav</i>	<i>nav</i>	78	72	64
<i>banks</i>	<i>nav</i>	<i>nav</i>	50	49	43
<i>other</i>	<i>nav</i>	<i>nav</i>	28	23	21
Number of foreign clearing members	<i>nav</i>	<i>nav</i>	37	39	41
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	21	23	24
<i>other</i>	<i>nav</i>	<i>nav</i>	15	15	16

¹ France, Belgium, Netherlands and Portugal.**Table 20****Number of contracts and transactions cleared***(millions, total for the year)*

	2004	2005	2006	2007	2008
LCH.Clearnet SA					
Total number of contracts and transactions cleared	<i>nav</i>	<i>nav</i>	321.21	394.60	452.02
Number of securities transactions cleared ¹	<i>nav</i>	<i>nav</i>	149.165	212.903	259.219
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	0.040	0.049	0.041
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.006
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.035
<i>equity</i> ²	<i>nav</i>	<i>nav</i>	149.125	212.854	259.178
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared ³	<i>nav</i>	<i>nav</i>	172.04	181.70	192.80
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	68.30	93.30	99.56
<i>financial options</i>	<i>nav</i>	<i>nav</i>	103.74	88.40	87.79
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	4.52
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.93
Number of OTC derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nap</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; data before 2008 include commodity products.

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

	2004	2005	2006	2007	2008
LCH.Clearnet SA					
Total value of contracts and transactions cleared	nav	nav	7,095.3	9,890.0	9,287.7
Value of securities transactions cleared ¹	nav	nav	3,666.0	4,678.1	3,999.7
<i>debt securities</i>	nav	nav	346.3	389.7	315.8
<i>short-term paper</i>	nav	nav	nav	nav	49.3
<i>bonds</i>	nav	nav	nav	nav	266.5
<i>equity</i> ²	nav	nav	3,319.7	4,288.4	3,683.9
<i>of which: value of repurchase transactions cleared</i>	nav	nav	nap	nap	nap
Value of exchange-traded derivatives contracts cleared ³	nav	nav	3,429.3	5,211.9	5,288.0
<i>financial futures</i>	nav	nav	3,413.4	5,185.0	4,289.7
<i>financial options</i>	nav	nav	15.9	26.9	930.1
<i>commodity futures</i>	nav	nav	nav	nav	56.7
<i>commodity options</i>	nav	nav	nav	nav	11.5
Value of OTC derivatives contracts cleared	nav	nav	nap	nap	nap

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

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

	2004	2005	2006	2007	2008
Euroclear France					
Total number of participants	207	198	161	143	139
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	13	13	14	13	13
<i>banks</i>	143	136	112	96	91
<i>other</i>	49	47	33	32	33
Number of domestic participants	161	149	122	105	100
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	127	118	97	82	75
<i>other</i>	32	29	23	21	23
Number of foreign participants	46	49	39	38	39
<i>central securities depositories</i>	13	13	14	13	13
<i>banks</i>	16	18	15	14	16
<i>other</i>	17	18	10	11	10

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

	2004	2005	2006	2007	2008
Euroclear France¹					
Total number of securities held	26,558	28,797	31,697	38,832	45,757
<i>debt securities</i>	11,562	12,693	13,331	15,976	17,166
<i>short-term paper</i>	7,927	8,254	8,328	9,805	10,226
<i>bonds</i>	3,635	4,439	5,003	6,171	6,940
<i>equity</i>	1,390	1,480	1,593	1,630	1,696
<i>other</i>	13,606	14,624	16,773	21,226	26,895

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)

	2004	2005	2006	2007	2008
Euroclear France¹					
Total value of securities held	3,776.0	4,424.6	5,018.3	5,312.1	4,517.3
<i>debt securities</i>	1,776.7	1,878.3	1,949.4	2,157.5	2,363.7
<i>short-term paper</i>	594.8	615.6	666.3	777.4	860.6
<i>bonds</i>	1,181.9	1,262.7	1,283.1	1,380.1	1,503.1
<i>equity</i>	1,151.8	1,539.6	1,885.3	1,949.5	1,135.9
<i>other</i>	847.6	1,006.7	1,183.6	1,205.1	1,017.6

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)

	2004	2005	2006	2007	2008
Euroclear France					
Total number of delivery instructions ¹	25,890	30,510	32,756	34,491	30,384
<i>DVP</i> ²	24,062	28,768	30,994	31,627	27,688
<i>debt securities</i>	4,620	5,125	5,209	5,403	5,666
<i>short-term paper</i>	1,655	1,723	1,581	1,675	1,794
<i>bonds</i>	2,965	3,402	3,628	3,728	3,872
<i>equity</i>	16,185	19,924	21,254	21,017	17,019
<i>other</i>	3,257	3,719	4,531	5,207	5,003
<i>free of payment</i>	1,828	1,742	1,762	2,864	2,696
<i>debt securities</i>	262	275	268	378	332
<i>short-term paper</i>	36	46	45	130	119
<i>bonds</i>	226	229	223	248	213
<i>equity</i>	952	900	1,024	1,146	972
<i>other</i>	614	567	470	1,340	1,392

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

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

	2004	2005	2006	2007	2008
Euroclear France					
Total value of delivery instructions ¹	114,143.3	128,472.7	123,966.9	153,253.1	134,266.1
<i>DVP</i> ²	109,436.6	122,346.5	116,762.1	135,073.9	118,320.5
<i>debt securities</i>	105,010.8	117,380.9	110,839.0	124,922.7	107,870.5
<i>short-term paper</i>	55,398.0	57,434.2	50,615.0	59,918.2	50,468.6
<i>bonds</i>	49,612.8	59,946.7	60,224.0	65,004.5	57,401.8
<i>equity</i>	2,824.3	3,101.1	4,081.6	7,900.3	6,891.7
<i>other</i>	1,601.4	1,864.6	1,841.5	2,250.8	3,558.3
<i>free of payment</i>	4,706.7	6,126.2	7,204.8	18,179.2	15,945.6
<i>debt securities</i>	3,126.0	4,275.7	4,730.7	13,957.3	11,612.4
<i>short-term paper</i>	999.0	1,361.2	1,487.4	9,071.3	6,614.2
<i>bonds</i>	2,127.0	2,914.5	3,243.3	4,886.1	4,998.3
<i>equity</i>	1,004.3	1,286.5	1,964.5	1,636.3	1,343.8
<i>other</i>	576.5	564.0	509.7	2,585.6	2,989.4

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

Table 1
Basic statistical data

	2004	2005	2006	2007	2008
Population (thousands) ¹	82,501	82,464	82,366	82,263	82,120
GDP (EUR billions)	2,211.2	2,244.6	2,322.2	2,422.9	2,491.4
GDP per capita (EUR)	26,802	27,219	28,194	29,453	30,339
Consumer price inflation (%) ¹	1.8	1.9	1.8	2.3	2.8
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7342	0.8477	0.7593	0.6793	0.7185
<i>average</i>	0.8049	0.8051	0.7972	0.7308	0.6835

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

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks ¹	nap	nap	nap	nap	nap
Value of transferable deposits ²	681.39	776.58	824.24	845.30	902.02
Narrow money supply (M1) ¹	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	21.55	24.66	35.20	36.01	31.04
Outstanding value on e-money storages	0.07	0.09	0.08	0.07	0.06
<i>on card-based products</i>	0.07	0.09	0.08	0.07	0.06
<i>on software- or network-based products</i>	nap	nap	nap	nav	nav

¹ Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are provided solely at an aggregated euro area level (see Euro area, Table 2). ² All overnight deposits are included - transferable and non-transferable overnight deposits. The counterpart sector "non-MFIs" includes the component sectors "Central government" and "Rest of the world". Thus, this indicator is not synonymous with the same term used in the ECB concept of narrow money supply (M1). German data for this item do not include overnight deposits of the counterpart sector "Central government" held at the national central bank for 2002-2004.

Table 3
Settlement media used by banks

(EUR billions, average of last reserve maintenance period)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank ¹	37.50	39.27	41.40	47.49	144.35
<i>required reserves</i>	37.08	38.88	41.07	46.59	52.45
<i>free reserves</i>	0.41	0.40	0.33	0.90	91.90
Transferable balances held at other banks ¹	217.60	229.84	282.93	268.92	324.69
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	nav	nav	nav	nav	nav
<i>overnight</i> ²	0.12	0.14	0.04	0.12	2.37
<i>longer-term refinancing operations</i> ³	191.56	209.89	246.09	236.66	270.45

¹ All overnight deposits are included - transferable and non-transferable overnight deposits. Increased significantly due to the financial crisis. Against the background of the extension of Eurosystem's liquidity operations and the transition from interest tenders to quantity tenders, credit institutions ordered more liquidity than they needed. 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)

	2004	2005	2006	2007	2008
Central bank					
Number of branches or offices	86	78	71	51	47
Number of accounts (thousands)	26.84	26.45	25.92	25.06	24.63
Value of accounts (EUR billions)	0.38	0.51	0.40	0.44	1.01
Banks¹					
Number of institutions	2,148	2,089	2,048	2,015	1,981
Number of branches or offices	47,581	46,158	42,367	41,814	41,554
Number of accounts (thousands) ² of which: number of internet/PC-linked accounts (thousands) ²	84,502	85,452	90,919	87,119	93,197
Value of accounts (EUR billions)	33,078	33,339	35,286	33,175	39,302
Value of accounts (EUR billions)	683.48	779.03	829.77	855.91	925.94
Credit institutions legally incorporated in the reporting country					
Number of institutions	2,063	2,000	1,955	1,915	1,873
Number of branches or offices	47,418	45,998	42,185	41,627	41,336
Value of accounts (EUR billions)	674.93	767.38	815.56	838.42	906.26
Branches of euro area-based credit institutions					
Number of institutions	49	52	56	63	69
Number of branches or offices	89	90	117	127	145
Value of accounts (EUR billions)	6.68	9.37	11.77	14.63	17.16
Branches of EEA-based credit institutions (outside the euro area)					
Number of institutions	17	18	20	19	21
Number of offices	44	46	42	36	49
Value of overnight deposits (EUR billions)	0.87	1.00	1.12	1.33	1.21
Branches of non-EEA based banks					
Number of institutions	19	19	17	18	18
Number of branches or offices	30	24	23	24	24
Value of accounts (EUR billions)	1.01	1.28	1.32	1.53	1.31
Institutions offering payment services to non-banks (total)					
Number of institutions	2,149	2,090	2,049	2,016	1,982
Number of branches or offices	47,667	46,236	42,438	41,865	41,601
Number of accounts held by non-banks (thousands) ² of which: number of internet/PC-linked accounts (thousands) ²	84,529	85,479	90,945	87,144	93,221
Value of accounts held by non-banks (EUR billions)	33,078	33,339	35,286	33,175	39,302
Value of accounts held by non-banks (EUR billions)	683.86	779.54	830.17	856.35	926.95
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	nap	nap	5	5	5
Outstanding value on e-money storages issued by e-money institutions (EUR millions)	nap	nap	14.0	18.0	21.0

¹ Includes those post office branches of Deutsche Postbank AG which are entrusted with the semi-cashless payment systems on behalf of the Postbank AG. ² Encompasses only transferable deposits since 2007. Partly estimated for reference period 2007. Different methodology and data collection method since reporting year 2007 and therefore breaks in time series when comparing 2007 with previous years' data.

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

	2004	2005	2006	2007	2008
Cards issued in the country (thousands)^{1, 2}					
Cards with a cash function	114,836	109,071	104,217	118,229	125,203
Cards with a debit function	88,502	88,478	89,709	95,249	100,226
Cards with a delayed debit function ³	17,994	18,349	18,260	16,525	18,126
Cards with a credit function	nav	nav	nav	2,845	3,048
Cards with an e-money function	63,372	63,960	65,906	77,006	81,026
<i>of which: cards with an e-money function which have been loaded at least once^{4, 5}</i>	nav	nav	nav	5,401	5,604
Total number of cards (irrespective of the number of functions on the card)	114,573	115,928	118,770	127,925	136,978
<i>of which: cards with a combined debit, cash and e-money function</i>	62,398	64,833	64,168	64,408	76,785
<i>Memo:</i>					
Retailer cards ⁶	9,300	10,100	10,500	12,473	nav
Terminals located in the country					
ATMs ¹	52,595	53,361	53,887	71,107	79,518
<i>ATMs with a cash withdrawal function</i>	52,595	53,361	53,887	52,185	57,256
<i>ATMs with a credit transfer function⁵</i>	nav	nav	nav	21,541	24,461
POS terminals ^{7, 8}	520,020	569,527	578,420	566,037	592,994
<i>of which: EFTPOS terminals</i>	520,020	569,527	578,420	566,037	592,994
E-money card terminals ⁸	172,339	202,107	257,590	370,074	355,418
<i>e-money card loading/unloading terminals⁹</i>	30,000	30,000	32,943	35,800	38,762
<i>e-money card payment terminals</i>	142,339	172,107	224,647	334,274	316,656

¹ Partly estimated for reference period 2007. Different methodology and data collection method since reporting year 2007 and therefore breaks in time series when comparing 2007 with previous years' data. ² Since 2007 payments with delayed debit and credit cards in tables 7 and 8 have included transactions with specific non-rechargeable retailer cards. However, this table does not encompass the numbers of the underlying cards. ³ Includes cards with a credit function up to 2006. ⁴ Cards with an e-money function which are credit balanced at the end of the period. ⁵ Values are not available before 2007. ⁶ Figures collected by PaySys Consultancy GmbH; data for the 2008 reporting period are not yet available. ⁷ To avoid double-counting, the number of terminals includes the most widespread scheme only, since terminals usually accept different card brands. EFTPOS terminals only. ⁸ Figures collected by Zentraler Kreditausschuss (ZKA; Central Credit Committee). ⁹ Includes only 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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument^{2, 3}					
Credit transfers ^{4, 5}	6,170.89	6,713.15	7,262.19	5,476.41	5,624.59
<i>paper-based</i>	1,024.35	1,054.59	1,044.26	1,058.32	1,053.66
<i>non-paper-based</i>	5,146.55	5,658.55	6,217.93	4,418.09	4,570.93
Direct debits ^{4, 5, 6}	6,056.02	6,662.10	7,363.34	7,271.34	7,982.19
Card payments with cards issued in the country ⁷	2,236.38	2,372.09	2,435.63	2,010.23	2,244.36
<i>payments by cards with a debit function</i>	1,869.03	1,982.26	2,026.81	1,646.80	1,862.21
<i>payments by cards with a delayed debit function⁸</i>	367.35	389.83	408.81	322.02	345.15
<i>payments by cards with a credit function^{9, 10}</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	41.41	37.00
E-money payment transactions	38.31	37.78	42.28	48.92	48.75
<i>by cards with an e-money function</i>	38.31	37.78	42.28	48.92	48.75
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ⁴	110.88	107.48	108.90	73.93	65.18
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	14,612.48	15,892.59	17,212.33	14,880.83	15,965.07
<i>of which: cross-border transactions sent⁹</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	249.82	263.83
<i>Memo:</i>					
Cross-border transactions received ⁹	<i>nav</i>	<i>nav</i>	<i>nav</i>	43.66	50.17
Payments by retailer cards with a payment function ¹¹	37.50	40.50	43.60	55.90	<i>nav</i>

For the footnotes, see the end of the table.

Table 7 (cont)

	2004	2005	2006	2007	2008
Transactions per type of terminal³					
Total transactions at terminals in the country					
Cash transactions	2,398.67	2,445.07	2,447.29	1,984.64	2,043.81
<i>ATM cash withdrawals</i>	2,398.67	2,445.07	2,447.29	1,944.87	1,997.87
<i>ATM cash deposits</i>	nav	nav	nav	39.77	45.94
POS payment transactions	2,274.69	2,409.87	2,477.90	1,910.66	2,132.93
E-money card loading/unloading transactions	4.17	4.47	5.02	8.26	7.95
E-money card payment transactions	nav	nav	nav	48.92	48.75
a) Transactions at terminals by cards issued in the country ¹²					
Cash transactions	2,398.67	2,445.07	2,447.29	1,984.64	2,043.81
<i>ATM cash withdrawals</i>	2,398.67	2,445.07	2,447.29	1,944.87	1,997.87
<i>ATM cash deposits⁹</i>	nav	nav	nav	39.77	45.94
POS payment transactions	2,274.69	2,409.87	2,477.90	1,910.66	2,132.93
E-money card loading/unloading transactions ¹³	4.17	4.47	5.02	8.26	7.95
E-money card payment transactions	nav	nav	nav	48.92	48.75
b) Transactions at terminals in the country by cards issued outside the country ¹⁴					
Cash transactions	nav	nav	nav	nap	nap
POS payment transactions	nav	nav	nav	nap	nap
E-money card loading/unloading transactions	nav	nav	nav	nap	nap
E-money card payment transactions	nav	nav	nav	nap	nap
c) Transactions at terminals outside the country by cards issued in the country ⁹					
Cash transactions	nav	nav	nav	40.77	38.34
<i>ATM cash withdrawals</i>	nav	nav	nav	40.77	38.34
<i>ATM cash deposits¹⁴</i>	nav	nav	nav	nap	nap
POS payment transactions	nav	nav	nav	148.49	160.18
E-money card loading/unloading transactions ¹⁴	nav	nav	nav	nap	nap
E-money card payment transactions	nav	nav	nav	nap	nap

¹ Partly estimated for reference period 2007. Different methodology and data collection method since reporting year 2007 and therefore breaks in time series when comparing 2007 with previous years' data. ² Includes transactions of national non-banks, irrespective of whether they are processed on an intra- or interbank basis. ³ The scope of payment transactions with cards reported in this section is not larger than that of transactions reported in the section "Transactions per type of terminal". Both sections ("Transactions per type of payment instrument" and "Transactions per type of terminal") include card transactions at virtual points of sale, eg via internet or telephone. ⁴ Up to 2006, figures only include the number of national transactions. From 2007 onwards, figures include both national and international transactions. ⁵ Book-entry transactions are included since 2007. ⁶ Contains partially direct debits initiated by a payment card (electronic direct debits: so called "ELV" transactions). ⁷ Since 2007 payments with delayed debit and credit cards have included transactions with specific non-rechargeable retailer cards. For methodological reasons, all payments initiated by a payment card shall be included here (electronic direct debits: so called "ELV" transactions). However, parts of these are included in the item "direct debits". ⁸ Values up to 2006 includes payments by cards with a credit function. ⁹ Values are not available before 2007. ¹⁰ For aggregated data up to 2006 see item "Payments with cards with a delayed debit function". ¹¹ Figures collected by PaySys Consultancy GmbH; data for the 2008 reporting period are not yet available. ¹² Up to 2006, transactions with cards issued in the country at terminals in and outside the country. ¹³ Up to 2006, only includes loading transactions. ¹⁴ Due to lack of information, these data are not published.

Table 8

Indicators of the use of payment instruments and terminals: value of transactions¹

(EUR billions, total for the year)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument^{2, 3}					
Credit transfers ^{4, 5}	28,495.56	31,140.93	31,719.39	64,520.50	61,898.26
<i>paper-based</i>	14,220.67	13,004.81	10,550.12	13,982.46	11,807.33
<i>non-paper-based</i>	14,274.89	18,136.12	21,169.27	50,538.04	50,090.94
Direct debits ^{4, 5, 6}	3,411.81	3,371.25	3,665.48	11,608.33	11,330.22
Card payments with cards issued in the country ⁷	150.05	158.44	163.16	139.74	152.03
<i>payments by cards with a debit function</i>	115.65	121.15	123.84	107.92	117.95
<i>payments by cards with a delayed debit function⁸</i>	34.40	37.29	39.32	28.88	31.27
<i>payments by cards with a credit function^{9, 10}</i>	nav	nav	nav	2.94	2.81
E-money payment transactions	0.08	0.09	0.10	0.16	0.17
<i>by cards with an e-money function</i>	0.08	0.09	0.10	0.16	0.17
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques ⁴	559.94	516.49	602.29	440.74	407.80
Other payment instruments	nap	nap	nap	nap	nap
Total value of transactions with payment instruments	32,617.44	35,187.19	36,150.42	76,709.48	73,788.48
<i>of which: cross-border transactions sent⁹</i>	nav	nav	nav	13,542	14,369
<i>Memo:</i>					
Cross-border transactions received ⁹	nav	nav	nav	15,617.82	16,343.45
Payments by retailer cards with an payments function ¹¹	3.01	3.06	3.19	3.58	nav

For the footnotes, see the end of the table.

Table 8 (cont)

	2004	2005	2006	2007	2008
Transactions per type of terminal³					
Total transactions at terminals in the country					
Cash transactions	340.24	381.67	381.35	326.58	346.39
<i>ATM cash withdrawals</i>	340.24	381.67	381.35	293.50	307.94
<i>ATM cash deposits</i>	nav	nav	nav	33.08	38.45
POS payment transactions	150.13	158.53	163.26	127.20	138.15
E-money card loading/unloading transactions	0.11	0.11	0.13	0.19	0.19
E-money card payment transactions	nav	nav	nav	0.16	0.17
a) Transactions at terminals by cards issued in the country ¹²					
Cash transactions	340.24	381.67	381.35	326.58	346.39
<i>ATM cash withdrawals</i>	340.24	381.67	381.35	293.50	307.94
<i>ATM cash deposits⁹</i>	nav	nav	nav	33.08	38.45
POS payment transactions	150.13	158.53	163.26	127.20	138.15
E-money card loading/unloading transactions ¹³	0.11	0.11	0.13	0.19	0.19
E-money card payment transactions	nav	nav	nav	0.16	0.17
b) Transactions at terminals in the country by cards issued outside the country ¹⁴					
Cash transactions	nav	nav	nav	nap	nap
POS payment transactions	nav	nav	nav	nap	nap
E-money card loading/unloading transactions	nav	nav	nav	nap	nap
E-money card payment transactions	nav	nav	nav	nap	nap
c) Transactions at terminals outside the country by cards issued in the country ⁹					
Cash transactions	nav	nav	nav	7.00	7.52
<i>ATM cash withdrawals</i>	nav	nav	nav	7.00	7.52
<i>ATM cash deposits¹⁴</i>	nav	nav	nav	nap	nap
POS payment transactions	nav	nav	nav	12.71	14.05
E-money card loading/unloading transactions ¹⁴	nav	nav	nav	nap	nap
E-money card payment transactions	nav	nav	nav	nap	nap

¹ Partly estimated for reference period 2007. Different methodology and data collection method since reporting year 2007 and therefore breaks in time series when comparing 2007 with previous years' data. ² Includes transactions of national non-banks, irrespective of whether they are processed on an intra- or interbank basis. ³ The scope of payment transactions with cards reported in this section is not larger than that of transactions reported in the section "Transactions per type of terminal". Both sections ("Transactions per type of payment instrument" and "Transactions per type of terminal") include card transactions at virtual points of sale, eg via internet or telephone. ⁴ Up to 2006, figures only include the number of national transactions. From 2007 onwards, figures include both national and international transactions. ⁵ Book-entry transactions are included since 2007. ⁶ Contains partially direct debits initiated by a payment card (electronic direct debits: so called "ELV" transactions). ⁷ Since 2007 payments with delayed debit and credit cards have included transactions with specific non-rechargeable retailer cards. For methodological reasons, all payments initiated by a payment card shall be included here (electronic direct debits: so called "ELV" transactions). However, parts of these are included in the item "direct debits". ⁸ Values up to 2006 includes payments by cards with a credit function. ⁹ Values are not available before 2007. ¹⁰ For aggregated data up to 2006 see item "Payments with cards with a delayed debit function". ¹¹ Figures collected by PaySys Consultancy GmbH; data for the 2008 reporting period are not yet available. ¹² Up to 2006, transactions with cards issued in the country at terminals in and outside the country. ¹³ Up to 2006, only includes loading transactions. ¹⁴ Due to lack of information, these data are not published.

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

	2004	2005	2006	2007	2008
Large-value payment systems					
T2 BBK²					
Number of participants	8,499	8,420	8,513	2,928	2,891
Direct participants	127	171	191	188	203
Banks	125	167	186	181	199
Central bank	2	2	3	4	1
Other direct participants	0	2	2	3	3
<i>Clearing and settlement organisations</i>	0	2	2	3	3
Indirect participants ³	8,372	8,249	8,322	2,740	2,688
Retail payment systems					
RPS					
Number of participants	320	267	252	237	256
Direct participants	320	267	252	237	256
Banks	319	266	251	236	255
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	0	0	0	0	0

¹ Due to the migration from TARGET to TARGET2 on 19 November 2007, there are significant breaks in time series. ² Before November 2007, the figures are reported for RTGS^{plus}. Slovenia, Malta and Cyprus are included up to 19 November 2007 as direct participants. ³ Since 2007 only registered indirect participants have been counted.

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

	2004	2005	2006	2007	2008
Large-value payment systems					
T2 BBK²					
Credit transfers sent	34.06	35.78	37.90	47.50	41.56
<i>credit transfers sent within T2 BBK</i>	29.08	30.75	32.75	41.82	32.61
<i>credit transfers sent to another TARGET component</i>	4.98	5.02	5.15	5.68	8.95
<i>Memo:</i>					
Credit transfers received from another TARGET component	4.77	5.06	5.67	5.68	6.89
Concentration ratio in terms of volume (%)	52.0	48.0	46.0	49.0	50.0
Retail payment systems					
RPS³					
Total transactions sent	2,230.35	2,174.70	2,297.87	2,342.98	2,465.40
<i>credit transfers</i>	985.84	995.07	1,027.67	1,041.35	1,058.24
<i>cheques and direct debits⁴</i>	1,244.51	1,179.63	1,270.20	1,301.63	1,407.16
Concentration ratio in terms of volume (%)	29.0	28.0	29.0	29.0	30.0

¹ Due to the migration from TARGET to TARGET2 on 19 November 2007, there are significant breaks in time series. ² Before November 2007, the figures are reported for RTGS^{plus}. Traffic from Slovenia, Malta and Cyprus included up to 19 November 2007.

³ RPS is connected to the STEP2 system of the EURO Banking Association (EBA) to carry out cross-border EU retail payments.

⁴ 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 transactions¹
(EUR billions, total for the year)

	2004	2005	2006	2007	2008
Large-value payment systems					
T2 BBK²					
Credit transfers sent	126,366.0	138,497.6	150,776.2	232,331.1	221,374.7
<i>credit transfers sent within T2 BBK</i>	89,282.1	97,203.2	104,025.4	171,666.4	169,329.4
<i>credit transfers sent to another TARGET component</i>	37,083.9	41,294.4	46,750.8	60,664.7	52,045.3
<i>Memo:</i>					
Credit transfers received from another TARGET component	37,087.4	41,316.5	46,726.1	47,738.8	53,993.9
Concentration ratio in terms of value (%)	54.0	54.0	53.0	62.0	35.0
Retail payment systems					
RPS³					
Total transactions sent	2,122.7	2,101.3	2,194.7	2,261.5	2,357.2
<i>credit transfers</i>	1,068.5	1,130.7	1,229.5	1,307.1	1,396.5
<i>cheques and direct debits⁴</i>	1,054.1	970.6	965.2	954.4	960.7
Concentration ratio in terms of value (%)	19.0	17.0	17.0	16.0	12.0

¹ Due to the migration from TARGET to TARGET2 on 19 November 2007, there are significant breaks in time series. ² Before November 2007, the figures are reported for RTGS^{plus}. Traffic from Slovenia, Malta and Cyprus included up to 19 November 2007.

³ RPS is connected to the STEP2 system of the EURO Banking Association (EBA) to carry out cross-border EU retail payments.

⁴ 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)

	2004	2005	2006	2007	2008
Members	107	104	107	106	104
<i>of which: live</i>	107	104	106	106	105
Sub-members	116	124	124	128	121
<i>of which: live</i>	111	120	120	123	117
Participants	67	77	77	97	108
<i>of which: live</i>	61	71	73	84	93
Total users	290	305	308	331	333
<i>of which: live</i>	279	295	299	313	315
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	221,679	245,283	268,623	320,269	326,427
<i>of which:</i>					
<i>category I</i>	63,644	69,648	72,428	76,638	67,209
<i>category II</i>	26,970	28,077	29,233	32,374	28,266
Total messages received	213,262	229,737	247,345	286,653	289,544
<i>of which:</i>					
<i>category I</i>	66,897	69,454	73,579	78,855	68,696
<i>category II</i>	36,610	37,860	38,557	43,063	39,891
Domestic traffic	39,180	45,236	49,560	71,003	70,651
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Xetra					
Total number of participants	nav	nav	260	260	250
<i>central bank</i>	nav	nav	1	1	1
<i>central counterparties (CCPs)</i>	nav	nav	nav	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	125	121
<i>central bank</i>	nav	nav	nav	1	1
<i>central counterparties (CCPs)</i>	nav	nav	nav	0	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	135	129
<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	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Frankfurt (Floor)					
Total number of participants	nav	nav	nav	nav	143
<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 domestic participants	nav	nav	nav	nav	116
<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	27
<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	407	389	388	398	404
<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	81	81
<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	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	317	323
<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	nav	nav
<i>other</i>	nav	nav	nav	nav	nav

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

	2004	2005	2006	2007	2008
Xetra					
Total number of listed securities	nav	nav	17.47	17.76	15.42
<i>debt securities</i>	nav	nav	0	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	55.74	81.15	149.10	277.62	441.35
<i>debt securities</i>	8.24	10.85	18.39	26.03	25.05
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i> ¹	0.82	0.76	0.76	0.87	0.83
<i>other</i>	46.68	69.53	129.95	250.72	415.47
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)*

	2004	2005	2006	2007	2008
Xetra					
Total market capitalisation/equity	nav	nav	nav	nav	nav
Frankfurt (Floor)					
Total market capitalisation/equity	849.72	1,019.17	1,241.96	1,439.96	797.06
Eurex					
Total market capitalisation/equity	nap	nap	nap	nap	nap

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

	2004	2005	2006	2007	2008
Xetra					
Total number of executed securities trades	34,303.9	40,181.5	53,149.1	86,897.4	122,375.9
<i>debt securities</i> ¹	0	0	1	2	263.6
<i>equity</i> ²	34,303.9	40,181.5	53,131.4	86,880.7	119,384.7
<i>other</i>	<i>nav</i>	<i>nav</i>	16.4	15.0	2,727.6
Total number of executed derivatives trades	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Frankfurt (Floor) ³					
Total number of executed securities trades	41,236.3	50,417.7	81,686.1	88,884.0	30,568.1
<i>debt securities</i> ¹	2,659.1	2,862.9	2,911.8	2,842.2	1,213.4
<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	38,577.2	47,554.9	55,886.8	58,138.8	24,117.5
<i>other</i>	<i>nav</i>	<i>nav</i>	22,887.5	27,903.0	5,237.2
Total number of executed derivatives trades	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Eurex ⁴					
Total number of executed securities trades	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total number of executed derivatives trades	1,064,567	1,248,647	1,526,716	1,899,813	2,164,436
<i>financial futures</i>	684,442	784,838	960,611	1,146,059	1,231,370
<i>financial options</i>	380,125	463,809	566,104	753,754	933,065

¹ Trading of structured products (certificates) was transferred to Xetra platform in spring 2008. ² Since 2008 this item has included ETF and UCITS. ³ Total turnover on all regional exchanges in Germany except Xetra. ⁴ Turnover in Germany and Switzerland.

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

	2004	2005	2006	2007	2008
Xetra					
Total value of executed securities trades	902.71	1,125.43	1,592.82	2,443.35	2,609.86
<i>debt securities</i> ¹	0	0	0	0	20.09
<i>equity</i> ²	902.71	1,125.43	1,592.75	2,442.98	2,559.93
<i>other</i>	<i>nav</i>	<i>nav</i>	0.07	0.34	29.84
Total value of executed derivatives trades	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Frankfurt (Floor) ³					
Total value of executed securities trades	689.92	727.88	1,026.03	1,249.85	2,111.95
<i>debt securities</i> ^{1,4}	354.96	307.52	227.92	229.44	105.02
<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	334.96	420.36	572.10	701.17	1,923.71
<i>other</i>	<i>nav</i>	<i>nav</i>	226.01	319.24	83.22
Total value of executed derivatives trades	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Eurex ⁵					
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	74,926.2	90,355.4	105,998.5	124,193.7	114,194.7
<i>financial futures</i>	65,738.6	78,671.4	89,074.4	100,026.0	88,802.1
<i>financial options</i>	9,187.5	11,684.0	16,924.1	24,167.7	25,392.6

¹ Trading of structured products (certificates) was transferred to Xetra platform in spring 2008. ² Since 2008 this item has included ETF and UCITS. ³ Total turnover on all regional exchanges in Germany except Xetra. ⁴ At market value, not nominal value. ⁵ Turnover in Germany and Switzerland.

Table 19
Number of clearing members
(end of year)

	2004	2005	2006	2007	2008
Eurex Clearing AG					
Total number of clearing members	nav	nav	119	118	109
<i>central bank</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	118	117	108
Number of domestic clearing members	nav	nav	53	52	49
<i>central bank</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	52	51	48
Number of foreign clearing members	nav	nav	66	66	60
<i>banks</i>	nav	nav	66	66	60

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

	2004	2005	2006	2007	2008
Eurex Clearing AG					
Total number of contracts and transactions cleared	nav	nav	3,200.46	4,019.88	4,609.52
Number of securities transactions cleared	nav	nav	146.95	220.16	279.43
<i>debt securities</i>	nav	nav	nav	0.18	9.37
<i>equity</i>	nav	nav	146.95	219.98	270.06
<i>of which: number of repurchase transactions cleared</i>	nav	nav	nav	0.177	0.229
<i>debt securities</i>	nav	nav	nav	0.177	0.229
<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	3,053.50	3,799.72	4,330.09
<i>financial futures</i>	nav	nav	1,921.91	2,292.23	2,463.13
<i>financial options</i>	nav	nav	1,131.59	1,507.50	1,866.79
<i>commodity futures</i>	nav	nav	nav	nav	0.16
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)*

	2004	2005	2006	2007	2008
Eurex Clearing AG					
Total value of contracts and transactions cleared	nav	nav	215,964.4	261,102.0	243,478.9
Value of securities transactions cleared	nav	nav	3,998.5	12,729.4	15,077.4
<i>debt securities</i>	nav	nav	302.5	7,184.2	10,195.4
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	3,696.0	5,545.1	4,882.0
<i>of which: value of repurchase transactions cleared</i>	nav	nav	nav	6,892.7	10,000.7
<i>debt securities</i>	nav	nav	nav	6,892.7	10,000.7
<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	211,965.9	248,372.6	228,401.5
<i>financial futures</i>	nav	nav	178,149.2	200,041.1	177,608.7
<i>financial options</i>	nav	nav	33,816.7	48,331.6	50,789.3
<i>commodity futures</i>	nav	nav	nav	nav	3.6
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)

	2004	2005	2006	2007	2008
Clearstream Banking Frankfurt					
Total number of participants	nav	369	358	340	340
<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	10	10	10	10
<i>banks</i>	nav	296	298	280	280
<i>other</i>	nav	61	48	48	48
Number of domestic participants					
<i>central bank</i>	nav	246	240	217	217
<i>central counterparties (CCPs)</i>	nav	1	1	1	1
<i>central securities depositories</i>	nav	0	0	0	0
<i>banks</i>	nav	216	209	186	186
<i>other</i>	nav	28	29	29	29
Number of foreign participants					
<i>central securities depositories</i>	nav	123	118	123	123
<i>banks</i>	nav	10	10	10	10
<i>other</i>	nav	80	89	94	94
<i>other</i>	nav	33	19	19	19

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

	2004	2005	2006	2007	2008
Clearstream Banking Frankfurt					
Total number of securities held	nav	nav	1,049	3,326	4,639
<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>other</i> ¹	nav	nav	1,049	3,326	4,639

¹ Non-debt securities.

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

	2004	2005	2006	2007	2008
Clearstream Banking Frankfurt					
Total value of securities held	nav	5,687.0	6,185.6	6,152.3	2,923.2
<i>debt securities</i>	nav	3,353.8	3,760.3	3,518.4	1,465.1
<i>short-term paper</i>	nav	87.9	96.4	19.6	56.5
<i>bonds</i>	nav	3,265.9	3,663.9	3,498.7	1,408.5
<i>equity</i>	nav	1,946.0	2,419.2	2,518.6	1,140.0
<i>other</i>	nav	387.2	6.2	115.3	318.1

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

	2004	2005	2006	2007	2008
Clearstream Banking Frankfurt					
Total number of delivery instructions	nav	47,260	59,139	67,238.0	56,013.1
<i>DVP</i>	nav	37,003	48,193	55,869.0	45,936.8
<i>debt securities</i>	nav	2,785	11,253	13,554.0	3,244.4
<i>short-term paper</i>	nav	139	4,519	5,199.0	34.2
<i>bonds</i>	nav	2,646	6,734	8,355.0	3,210.2
<i>equity</i>	nav	23,468	36,624	41,193.0	27,356.2
<i>other</i>	nav	10,750	316	1,122.0	15,336.2
<i>free of payment</i>	nav	10,257	10,946	11,369.0	10,076.3
<i>debt securities</i>	nav	990	1,270	1,568.0	1,626.8
<i>short-term paper</i>	nav	32	56	51.0	16.4
<i>bonds</i>	nav	958	1,214	1,517.0	1,610.4
<i>equity</i>	nav	9,011	9,643	9,236.0	8,100.1
<i>other</i>	nav	256	33	565.0	349.4

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

	2004	2005	2006	2007	2008
Clearstream Banking Frankfurt					
Total value of delivery instructions	nav	39,146.8	41,617.9	58,023.6	62,473.3
<i>DVP</i>	nav	20,793.3	20,495.4	32,416.1	31,071.8
<i>debt securities</i>	nav	14,580.4	14,968.9	24,767.8	14,172.8
<i>short-term paper</i>	nav	587.5	648.1	646.5	793.4
<i>bonds</i>	nav	13,992.8	14,320.8	24,121.3	13,379.4
<i>equity</i>	nav	3,974.2	5,500.2	7,054.1	7,292.0
<i>other</i>	nav	2,238.7	26.3	594.2	9,607.0
<i>free of payment</i>	nav	18,353.5	21,122.5	25,607.5	31,401.5
<i>debt securities</i>	nav	11,950.1	13,939.0	17,443.6	22,606.0
<i>short-term paper</i>	nav	279.8	315.1	403.6	821.5
<i>bonds</i>	nav	11,670.3	13,623.9	17,040.0	21,784.5
<i>equity</i>	nav	4,364.6	7,170.7	8,044.0	8,699.4
<i>other</i>	nav	2,038.8	12.8	120.0	96.1

Table 1
Basic statistical data

	2004	2005	2006	2007	2008
Population (thousands) ¹	6,797.7	6,837.8	6,909.5	6,952.8	6,988.9
GDP (HKD billions)	1,291.9	1,382.6	1,475.4	1,615.4	1,676.9
GDP per capita (HKD)	190,053	202,198	213,526	232,343	239,942
Consumer price inflation (%) ²	-0.4	0.9	2.0	2.0	4.3
Exchange rate (HKD/USD):					
<i>end of year</i>	7.7740	7.7525	7.7745	7.8015	7.7505
<i>average</i>	7.7880	7.7773	7.7677	7.8014	7.7868

¹ At end-year. ² Yearly average.

Table 2
Settlement media used by non-banks

(HKD billions, end of year)

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks ¹	140.80	142.31	150.23	158.01	170.48
Value of transferable deposits ²	271.83	205.94	237.68	296.33	320.62
Narrow money supply (M1) ³	412.63	348.25	387.91	454.34	491.10
<i>Memo:</i>					
Transferable deposits in foreign currencies	71.87	86.44	103.74	162.37	154.70
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)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank ¹	15.79	1.56	2.04	10.64	158.04
<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	6,754.25	10,275.24	12,443.55	14,701.76	11,981.23
<i>overnight</i> ⁴	12.46	24.94	16.89	20.76	13.07
<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)*

	2004	2005	2006	2007	2008
Total banknotes and coin issued	153,379	156,258	164,500	171,235	185,797
Total banknotes issued	146,775	149,295	157,385	163,435	177,225
<i>HKD 1,000</i>	79,104	79,945	84,679	76,721	84,568
<i>HKD 500</i>	38,250	38,555	41,006	53,242	57,023
<i>HKD 100</i>	16,260	17,129	17,746	18,615	19,613
<i>HKD 50</i>	3,535	3,762	3,917	4,341	4,831
<i>HKD 20</i>	5,833	6,355	6,650	7,255	8,027
<i>HKD 10</i>	3,694	3,450	3,289	3,163	3,065
<i>other denominations</i> ¹	99	99	98	98	98
Total government notes issued	1,132	1,448	1,516	2,069	2,690
<i>HKD 10</i>	1,131	1,447	1,515	2,068	2,689
<i>HKD 0.01 (demonetised)</i>	1	1	1	1	1
Total coin issued	4,997	5,040	5,124	5,256	5,407
<i>HKD 10</i>	1,057	1,051	1,060	1,084	1,112
<i>HKD 5</i>	1,316	1,352	1,402	1,461	1,509
<i>HKD 2</i>	1,095	1,108	1,126	1,159	1,206
<i>HKD 1</i>	842	848	858	872	891
<i>HKD 0.5</i>	324	321	318	321	327
<i>HKD 0.2</i>	214	211	210	208	210
<i>HKD 0.1</i>	144	144	145	146	147
<i>HKD 0.05 (demonetised)</i>	5	5	5	5	5
Commemorative coins	475	475	475	475	475
Banknotes and coin held by banks	12,576	13,952	14,269	13,222	15,317
Banknotes and coin in circulation outside banks ²	140,803	142,306	150,231	158,013	170,480

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

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

	2004	2005	2006	2007	2008
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	208	199	202	200	200
Number of branches or offices	1,512	1,502	1,515	1,551	1,587
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
Licensed banks					
Number of institutions	133	133	138	142	145
Number of branches or offices	1,361	1,356	1,364	1,406	1,445
Restricted licence banks					
Number of institutions	40	33	31	29	27
Number of branches or offices	48	38	37	35	33
Deposit-taking companies					
Number of institutions	35	33	33	29	28
Number of branches or offices	103	108	114	110	109
Branches of foreign banks					
Number of institutions	124	122	127	132	134
Number of branches or offices	251	222	232	239	251

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)

	2004	2005	2006	2007	2008
Large-value and retail payment systems					
CHATS¹					
HKD CHATS					
Number of participants	130	129	130	136	142
Direct participants	130	129	130	136	142
Banks	129	128	129	135	141
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	0	0	0	0	0
USD CHATS					
Number of participants	232	230	222	231	226
Direct participants	68	68	68	74	76
Banks	67	67	67	73	75
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	164	162	154	157	150
EUR CHATS²					
Number of participants	44	45	47	48	50
Direct participants	23	23	25	28	30
Banks	22	22	24	27	29
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	21	22	22	20	20
Cheques					
In HKD					
Number of participants	129	128	129	131	141
Direct participants	129	128	129	131	141
Banks	129	128	129	131	141
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	nap	nap	nap	nap	nap
In USD					
Number of participants	79	79	93	88	95
Direct participants	79	79	93	88	95
Banks	79	79	93	88	95
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.

Table 9 (cont)

	2004	2005	2006	2007	2008
ECG³					
In HKD					
Number of participants	129	128	129	124	141
Direct participants	129	128	129	124	141
Banks	129	128	129	124	141
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	28	27	32	28	29
Direct participants	28	27	32	28	29
Banks	28	27	32	28	29
Central bank	0	0	0	0	0
Other direct participants	0	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 basis.

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

	2004	2005	2006	2007	2008
Large-value and retail payment systems					
CHATS¹					
HKD CHATS	3.775	4.071	4.598	5.499	5.591
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
USD CHATS	1.273	1.485	1.742	2.121	2.467
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
EUR CHATS ²	nav	0.010	0.024	0.040	0.054
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Cheques					
In HKD	125.389	124.890	130.096	139.353	120.674
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In USD	0.956	1.250	1.622	1.834	1.870
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
ECG³					
In HKD	63.503	64.413	74.000	90.445	77.791
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In USD	nav	0.001	0.002	0.002	0.003
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 basis.

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

	2004	2005	2006	2007	2008
Large-value and retail payment systems					
CHATS¹					
HKD CHATS	102,382	116,161	143,735	216,759	192,386
Concentration ratio in terms of value	nav	nav	nav	nav	nav
USD CHATS	10,559	12,350	12,184	16,597	19,757
Concentration ratio in terms of value	nav	nav	nav	nav	nav
EUR CHATS ²	1,795	3,285	2,665	3,221	2,118
Concentration ratio in terms of value	nav	nav	nav	nav	nav
Cheques					
In HKD	6,429	5,990	7,820	10,743	6,966
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In USD	231	336	361	414	451
Concentration ratio in terms of value	nav	nav	nav	nav	nav
ECG³					
In HKD	14,683	15,162	31,082	66,466	42,291
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In USD	4	6	10	16	33
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)

	2004	2005	2006	2007	2008
Members	23	23	26	25	24
<i>of which: live</i>	23	23	26	25	24
Sub-members	154	153	155	173	175
<i>of which: live</i>	153	151	151	166	172
Participants	23	24	21	24	28
<i>of which: live</i>	20	21	19	20	25
Total users	200	200	202	222	227
<i>of which: live</i>	196	195	196	211	221
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	44,558	44,548	49,169	60,470	63,908
<i>of which:</i>					
<i>category I</i>	8,679	9,433	9,874	10,408	10,310
<i>category II</i>	7,899	6,862	6,173	6,167	6,430
Total messages received	41,967	43,591	48,188	58,252	61,108
<i>of which:</i>					
<i>category I</i>	8,489	9,290	10,224	11,828	11,984
<i>category II</i>	3,209	3,208	3,311	3,885	4,142
Domestic traffic	5,250	5,667	5,522	7,159	8,040
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Hong Kong Stock Exchange					
Total number of participants	490	468	469	478	487
<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>	490	468	469	478	487
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)*

	2004	2005	2006	2007	2008
Hong Kong Stock Exchange					
Total number of listed securities	2,176	2,649	3,383	6,092	5,831
<i>debt securities</i>	161	166	180	175	172
<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>	1,096	1,135	1,174	1,242	1,262
<i>other</i> ¹	919	1,348	2,029	4,675	4,397

¹ Including preference shares, registered/derivative warrants, Callable Bull/Bear Contract (CBBC), equity linked instrument, unit trusts/mutual fund and rights.

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

	2004	2005	2006	2007	2008
Hong Kong Stock Exchange					
Total market capitalisation/equity	6,695.89	8,179.94	13,337.71	20,697.54	10,298.74

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

	2004	2005	2006	2007	2008
Hong Kong Stock Exchange					
Total number of executed securities trades	37,295.0	37,020.0	64,294.0	152,140.0	141,621.0
<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> ¹	37,295.0	37,020.0	64,294.0	152,140.0	141,621.0
Total number of executed derivatives trades	nap	nap	nap	nap	nap

¹ Including equity, debts, preference shares, registered/derivative warrants, equity linked instrument, CBBC, unit trusts/mutual fund and rights.

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

	2004	2005	2006	2007	2008
Hong Kong Stock Exchange					
Total value of executed securities trades	3,977.60	4,523.78	8,389.29	21,695.58	17,661.00
<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	3,977.60	4,523.78	8,389.29	21,695.58	17,661.00
Total value of executed derivatives trades	nap	nap	nap	nap	nap

¹ Including equity, debts, preference shares, registered/derivative warrants, equity linked instrument, CBBC, unit trusts/mutual fund and rights.

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

	2004	2005	2006	2007	2008
CCASS					
Total number of clearing members	14,303	14,715	17,071	19,571	21,973
<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> ¹	14,303	14,715	17,071	19,571	21,973
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>

¹ Including brokers, custodian, stock pledgee, clearing agency and investor participants.

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

	2004	2005	2006	2007	2008
CCASS					
Total number of contracts and transactions cleared	8,332	7,977	10,725	18,159	13,101
Number of securities transactions cleared	8,332	7,977	10,725	18,159	13,101
<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	8,332	7,977	10,725	18,159	13,101
<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>

¹ Including equity, debts, preference shares, registered/derivative warrants, equity linked instrument, CBBC, unit trusts/mutual fund and rights.

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

	2004	2005	2006	2007	2008
CCASS ¹					
Total value of contracts and transactions cleared	7,447.34	8,411.34	15,463.68	41,130.46	33,946.96
Value of securities transactions cleared	7,447.34	8,411.34	15,463.68	41,130.46	33,946.96
<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	7,447.34	8,411.34	15,463.68	41,130.46	33,946.96
<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>

¹ Data for 2004-2008 revised to reflect total value of contracts and transactions cleared for Continuous Net Settlement (CNS) trades with money obligations arising from novated contracts. ² Including equity, debts, preference shares, registered/derivative warrants, equity linked instrument, CBBC, unit trusts/mutual fund and rights.

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

	2004	2005	2006	2007	2008
CCASS					
Total number of participants	14,303	14,715	17,071	19,571	21,973
<i>banks</i>	39	37	37	39	35
<i>other</i> ¹	14,264	14,678	17,034	19,532	21,938
Number of domestic participants	nap	nap	nap	nap	nap
Number of foreign participants	nap	nap	nap	nap	nap
CMU ²					
Total number of participants	180	172	170	175	174
<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 Including brokers, investors, clearing agency and stock pledgee participants. ² 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)*

	2004	2005	2006	2007	2008
CCASS					
Total number of securities held	2,084	2,556	3,281	5,997	5,741
<i>debt securities</i>	68	69	72	73	74
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	1,101	1,140	1,180	1,248	1,268
<i>other</i> ¹	915	1,347	2,029	4,676	4,399
CMU²					
Total number of securities held	1.431	1.480	1.449	1.172	0.995
<i>debt securities</i>	1.431	1.480	1.449	1.172	0.995
<i>short-term paper</i>	0.189	0.140	0.164	0.136	0.173
<i>bonds</i>	1.242	1.340	1.285	1.036	0.822

¹ Including preference shares, registered/derivative warrants, equity linked instrument, CBBC, unit trust/mutual fund and rights.² 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)*

	2004	2005	2006	2007	2008
CCASS					
Total value of securities held	2,464.95	3,026.86	5,754.90	10,438.86	5,040.54
<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	2,464.95	3,026.86	5,754.90	10,438.86	5,040.54
CMU²					
Total value of securities held	361.30	380.65	397.09	399.17	391.68
<i>debt securities</i>	361.30	380.65	397.09	399.17	391.68
<i>short-term paper</i>	91.02	90.76	97.10	105.64	122.86
<i>bonds</i>	270.28	289.89	300.00	293.52	268.82

¹ Including equity, debts, preference shares, registered/derivative warrants, equity linked instrument, CBBC, unit trusts/mutual fund and rights. ² 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)

	2004	2005	2006	2007	2008
CCASS					
Total number of delivery instructions ¹	6,024	6,348	9,101	16,670	15,680
DVP	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
free of payment	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
CMU					
Total number of delivery instructions	30.915	39.203	36.714	39.059	33.698
DVP	28.001	32.199	32.293	34.452	31.983
debt securities	28.001	32.199	32.293	34.452	31.983
short-term paper	18.584	23.042	24.713	24.505	19.409
bonds	9.417	9.157	7.580	9.947	12.574
free of payment	2.914	7.004	4.421	4.607	1.715
debt securities	2.914	7.004	4.421	4.607	1.715
short-term paper	0.154	0.240	0.312	0.231	0.185
bonds	2.760	6.764	4.109	4.376	1.530

¹ Both delivering & receiving instructions are counted.

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

	2004	2005	2006	2007	2008
CCASS					
Total value of delivery instructions ¹	9,492.13	11,437.58	21,578.91	50,616.96	47,355.81
DVP	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
free of payment	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
CMU					
Total value of delivery instructions	4,268.92	6,627.80	8,929.47	11,944.00	12,332.00
DVP	4,233.00	6,570.00	8,890.00	11,897.00	12,276.00
debt securities	4,233.00	6,570.00	8,890.00	11,897.00	12,276.00
short-term paper	3,792.64	6,169.18	8,601.15	11,294.00	11,257.00
bonds	440.11	401.29	288.62	603.00	1,019.00
free of payment	36.20	57.30	39.70	47.00	56.00
debt securities	36.00	57.00	40.00	47.00	56.00
short-term paper	8.53	9.98	11.79	20.00	17.00
bonds	27.64	47.34	27.91	27.00	39.00

¹ Both delivering & receiving instructions are counted.

Table 1
Basic statistical data

	2004	2005	2006	2007	2008
Population (thousands) ¹	57,554	58,135	58,435	58,880	59,337
GDP (EUR billions)	1,391.5	1,429.5	1,485.4	1,544.9	1,572.2
GDP per capita (EUR)	24,178	24,589	25,419	26,238	26,497
Consumer price inflation (%) ¹	2.3	2.2	2.2	2.0	3.5
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7342	0.8477	0.7593	0.6793	0.7185
<i>average</i>	0.8049	0.8051	0.7972	0.7308	0.6835

¹ Yearly average.

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

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks ¹	nap	nap	nap	nap	nap
Value of transferable deposits ²	573.76	618.86	666.61	672.15	725.96
Narrow money supply (M1) ¹	nap	nap	nap	nav	nav
<i>Memo:</i>					
Transferable deposits in foreign currencies	11.36	10.62	11.70	12.26	10.96
Outstanding value on e-money storages	0.09	0.16	0.40	0.36	0.85
<i>on card-based products</i>	0.09	0.16	0.40	0.36	0.82
<i>on software- or network-based products</i>	0	0	0	0	29

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)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank	15.15	16.59	20.37	22.06	23.91
<i>required reserves</i>	15.09	16.53	20.31	22.01	23.84
<i>free reserves</i>	0.06	0.06	0.07	0.05	0.07
Transferable balances held at other banks ¹	92.10	103.47	131.06	144.71	249.44
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	6.75	8.47	8.32	12.18	11.69
<i>overnight</i> ²	0.01	0.01	0.00	0.00	0.38
<i>longer refinancing operations</i> ³	18.14	21.91	20.76	21.49	49.96

¹ End of year figures. 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)

	2004	2005	2006	2007	2008
Central bank					
Number of branches or offices	99	97	97	97	87
Number of accounts (thousands)	0.35	0.41	0.29	0.27	0.31
Value of accounts (EUR billions)	15.91	14.66	22.89	9.87	19.72
<i>Memo:</i>					
Number of accounts, banks	nav	nav	nav	0.00	0.28
Banks					
Number of institutions ¹	787	792	807	821	798
Number of branches or offices	30,944	31,504	32,337	33,229	34,146
Number of accounts (thousands)	32,848	33,091	33,560	34,228	34,408
<i>of which: number of internet/PC-linked accounts</i>					
<i>(thousands)</i> ²	5,289	6,421	8,291	9,852	11,086
Value of accounts (EUR billions)	557.75	604.01	643.56	661.38	709.32
Credit institutions legally incorporated in the reporting country					
Number of institutions	724	724	733	739	716
Number of branches or offices	30,840	31,396	32,209	33,074	33,922
Value of accounts (EUR billions)	554.95	596.75	637.91	656.34	701.84
Branches of euro area-based credit institutions					
Number of institutions	43	48	54	62	61
Number of branches or offices	60	66	75	81	82
Value of accounts (EUR billions)	1.67	5.83	3.92	3.46	4.80
Branches of EEA-based credit institutions (outside the euro area)					
Number of institutions	11	10	11	10	11
Number of branches or offices	32	29	40	60	129
Value of accounts (EUR billions)	0.34	0.48	0.74	0.88	1.29
Branches of foreign banks					
Number of institutions	9	10	9	10	10
Number of branches or offices	12	13	13	14	13
Value of accounts (EUR billions)	0.79	0.96	0.99	0.70	1.38
Other institutions offering payment services to non-banks³					
Number of institutions	12	14	16	15	18
Number of branches or offices	13,827	12,994	12,979	12,985	13,031
Number of accounts (thousands)	4,202	4,585	5,332	5	5,385
Value of accounts	31.17	34.25	35.66	36.16	37.97
Institutions offering payment services to non-banks (total)					
Number of institutions	800	807	824	837	816
Number of branches or offices	44,870	44,592	45,413	46,311	47,177
Number of accounts held by non-banks (thousands)	37,050	37,676	38,443	39,460	39,794
<i>of which: number of internet/PC-linked accounts</i>					
<i>(thousands)</i>	5,289	6,421	8,291	9,852	11,086
Value of accounts held by non-banks	604.83	652.92	702.11	707.41	747.28
<i>Memo:</i>					
Electronic money institutions⁴					
Number of institutions	nap	nap	3.00	3.00	3.00
Outstanding value on e-money storages issued by e-money institutions (EUR billions)	nap	nap	0.33	7.24	9.31

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)

	2004	2005	2006	2007	2008
Cards issued in the country					
Cards with a cash function ¹	31,947	35,059	38,389	40,276	47,026
Cards with a debit function	29,481	30,728	32,611	33,097	37,064
Cards with a delayed debit function	nap	nap	nap	nap	0
Cards with a credit function ²	27,020	28,892	31,274	34,505	35,984
Cards with an e-money function ¹	1,432	3,275	4,461	5,805	8,208
<i>of which: cards with an e-money function which have been loaded at least once</i>	1,432	3,275	4,461	5,805	8,208
Total number of cards (irrespective of the number of functions on the card) ¹	58,967	63,951	68,346	70,176	83,010
<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	39.70	40.58	43.69	48.11	54.73
<i>ATMs with a cash withdrawal function</i>	39.70	40.58	43.69	48.11	54.73
<i>ATMs with a credit transfer function</i>	28.49	30.45	31.22	35.25	45.04
POS terminals	1,007.54	1,045.04	1,167.79	1,219.38	1,334.49
<i>of which: EFTPOS terminals</i>	1,008	1,045	1,168	1,219	1,334
E-money card terminals ³	206.96	249.24	251.07	291.19	304.53
<i>e-money card loading/unloading terminals</i>	11.89	11.98	12.13	12.36	16.99
<i>e-money card payment terminals</i>	143.40	184.37	186.28	224.28	230.28

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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers	1,048.80	1,048.29	1,066.04	1,094.72	1,062.86
<i>paper-based</i>	815.98	790.05	784.65	783.74	743.95
<i>non-paper-based</i>	232.82	258.23	281.40	310.98	318.91
Direct debits	453.22	463.24	480.03	508.79	554.08
Card payments with cards issued in the country	1,105.59	1,196.35	1,236.57	1,329.26	1,395.92
<i>payments by cards with a debit function</i>	671.97	732.80	770.65	825.35	873.31
<i>payments by cards with a delayed debit function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.00
<i>payments by cards with a credit function²</i>	433.62	463.55	465.92	503.91	522.61
E-money payment transactions ³	9.33	20.38	33.89	49.57	72.56
<i>by cards with an e-money function</i>	9.33	20.38	33.89	49.57	72.56
<i>through other e-money storages</i>	0	0	0	0	0
Cheques	487.19	465.58	453.75	426.38	384.93
Other payment instruments	319.24	323.22	335.70	351.54	345.87
Total number of transactions with payment instruments ³					
	3,423.36	3,517.05	3,605.98	3,760.26	3,816.22
of which: cross-border transactions sent ³	20.18	21.96	24.62	26.31	24.12
<i>Memo:</i>					
Cross-border transactions received ⁴	12.91	12.16	12.02	17.20	24.77
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>nap</i>	<i>nap</i>
<i>ATM cash withdrawals⁴</i>	453.79	456.41	470.29	489.46	541.66
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
POS payment transactions ⁵	671.97	732.80	770.65	825.35	873.30
E-money card loading/unloading transactions ³	8.98	19.28	27.39	29.71	41.11
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers	5,315.47	5,655.42	6,153.79	7,134.02	7,363.84
<i>paper-based</i>	4,202.95	4,266.87	4,546.02	5,277.52	5,350.48
<i>non-paper-based</i>	1,112.52	1,388.55	1,607.77	1,856.50	2,013.36
Direct debits	274.29	289.07	298.97	332.72	345.23
Card payments with cards issued in the country	100.06	110.16	119.65	128.93	137.47
<i>payments by cards with a debit function</i>	58.03	63.54	71.32	76.57	80.96
<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>	42.03	46.61	48.34	52.36	56.52
E-money payment transactions ³	0.58	1.28	2.25	3.38	4.58
<i>by cards with an e-money function</i>	0.58	1.28	2.25	3.38	4.58
<i>through other e-money storages</i>	0	0	0	0	0
Cheques	1,186.82	1,160.74	1,198.69	1,167.06	1,092.70
Other payment instruments	658.88	686.32	758.91	821.28	819.96
Total value of transactions with payment instruments ³	7,536.10	7,902.99	8,532.27	9,587.38	9,763.79
<i>of which: cross-border transactions sent³</i>	722.52	805.83	953.33	1,182.14	1,530.69
<i>Memo:</i>					
Cross-border transactions received ⁴	1,014.53	931.46	1,154.40	1,262.44	1,247.74
Transactions per type of terminal					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	78.16	79.94	83.42	91.48	99.23
<i>ATM cash withdrawals⁴</i>	76.97	79.07	83.33	91.08	97.91
<i>ATM cash deposits</i>	1.18	0.87	0.09	0.39	1.32
POS payment transactions ⁵	58.03	63.54	71.32	76.57	80.96
E-money card loading/unloading transactions ³	2.07	3.48	5.26	4.60	5.75
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)

	2004	2005	2006	2007	2008
Large-value payment systems					
TARGET component: BI-REL, TARGET2-IT¹					
Number of participants	767	762	767	783	236
Direct participants ²	120	118	119	110	95
Banks	115	113	114	104	90
Central bank	1	1	1	1	1
Other direct participants	4	4	4	5	4
<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	3	2
<i>Other financial institutions</i>	1	1	1	1	1
Indirect participants	647	644	648	673	141
Retail payment systems					
BI-COMP					
Number of participants ³	nav	720	740	817	339
Direct participants	139	137	132	124	123
Banks	135	133	128	121	121
Central bank	1	1	1	1	1
Other direct participants	3	3	3	2	1
<i>General government</i>	1	1	1	0	0
<i>Postal institution</i>	1	1	1	1	1
<i>Other financial institutions</i>	1	1	1	1	0
Indirect participants ³	nav	583	608	693	216

¹ TARGET2 migration date: 19 May 2008. ² 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. ³ From 2005, data are estimated.

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

	2004	2005	2006	2007	2008
Large-value payment systems					
TARGET component: BI-REL, TARGET2-IT²					
Credit transfers sent	9.08	10.38	10.95	11.50	9.50
<i>credit transfers sent within BI-REL</i>	7.20	8.41	8.87	9.35	7.26
<i>credit transfers sent to another TARGET component</i>	1.88	1.97	2.08	2.15	2.24
<i>Memo:</i>					
Credit transfers received from another TARGET component	2.20	2.22	2.37	2.62	2.45
Concentration ratio in terms of volume (%)	47.5	51.5	48.7	48.9	59.1
Retail payment systems					
BI-COMP					
Total number of transactions	1,867.56	1,895.43	1,946.45	1,992.05	2,024.86
<i>credit transfers</i>	319.22	335.11	357.98	346.29	358.96
<i>direct debits</i>	449.64	455.72	470.30	500.96	522.34
<i>card payments</i>	542.97	569.35	593.46	630.66	650.39
<i>ATM transactions</i>	156.05	154.82	158.76	172.58	189.46
<i>e-money transactions</i>	0.14	0.10	0.10	0.12	0.13
<i>cheques</i>	393.69	374.33	360.66	337.48	299.75
<i>other payment instruments³</i>	5.85	6.00	5.19	3.97	3.83
Concentration ratio in terms of volume (%)	41.6	44.1	44.3	46.0	54.3

¹ The table contains both customer and interbank transactions. ² TARGET2 migration date: 19 May 2008. ³ 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)

	2004	2005	2006	2007	2008
Large-value payment systems					
TARGET component: BI-REL, TARGET2-IT²					
Credit transfers sent	28,075.4	32,881.0	37,763.1	42,117.2	41,126.6
<i>credit transfers sent within BI-REL</i>	19,733.1	22,460.6	25,628.0	27,484.2	27,139.6
<i>credit transfers sent to another TARGET component</i>	8,342.3	10,420.4	12,135.1	14,632.9	13,986.9
<i>Memo:</i>					
Credit transfers received from another TARGET component	8,351.6	10,421.7	12,145.6	14,639.9	14,000.0
Concentration ratio in terms of value (%)	44.7	48.1	45.3	50.7	52.8
Retail payment systems					
BI-COMP					
Total value of transactions	3,011.5	3,178.7	3,386.2	3,375.1	3,448.0
<i>credit transfers</i>	1,288.9	1,440.0	1,583.0	1,533.9	1,610.3
<i>direct debits</i>	621.3	639.6	686.6	747.2	781.8
<i>card payments</i>	37.7	39.7	42.0	44.5	45.7
<i>ATM transactions</i>	22.4	22.6	23.4	25.5	28.2
<i>e-money transactions</i>	0.0	0.0	0.0	0.0	0.0
<i>cheques</i>	956.3	944.6	960.2	930.9	863.3
<i>other payment instruments²</i>	85.0	92.2	91.1	93.1	118.7
Concentration ratio in terms of value (%)	36.6	38.7	38.6	43.9	50.4

¹ The table contains both customer and interbank transactions. ² TARGET2 migration date: 19 May 2008. ³ 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)

	2004	2005	2006	2007	2008
Members	125	123	122	118	112
<i>of which: live</i>	124	122	122	118	112
Sub-members	92	97	100	104	101
<i>of which: live</i>	91	95	97	103	100
Participants	42	42	45	61	75
<i>of which: live</i>	41	41	40	44	57
Total users	259	262	267	283	288
<i>of which: live</i>	256	258	259	265	269
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	94,631	103,363	110,073	120,906	113,133
<i>of which:</i>					
<i>category I</i>	23,663	26,022	27,467	29,773	27,140
<i>category II</i>	10,020	9,924	10,484	10,801	7,908
Total messages received	91,206	98,010	102,973	113,093	108,633
<i>of which:</i>					
<i>category I</i>	25,620	27,908	29,277	31,666	30,062
<i>category II</i>	8,462	8,148	8,383	8,564	7,359
Domestic traffic	19,718	21,769	23,318	34,700	25,141
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Borsa Italiana					
Total number of participants	128	123	nav	nav	nav
<i>banks</i>	66	65	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	62	58	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	88	84	nav	nav	nav
<i>banks</i>	49	48	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	39	36	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	40	39	nav	nav	nav
<i>banks</i>	17	17	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	23	22	<i>nav</i>	<i>nav</i>	<i>nav</i>
MTS					
Total number of participants	130	115	105	100	90
<i>central bank</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>banks</i>	111	98	86	86	72
<i>other</i>	<i>nav</i>	<i>nav</i>	18	13	15
Number of domestic participants	90	77	71	64	57
<i>central bank</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	63	57	49
<i>other</i>	<i>nav</i>	<i>nav</i>	7	6	6
Number of foreign participants	40	38	34	36	33
<i>banks</i>	<i>nav</i>	<i>nav</i>	23	29	23
<i>other</i>	<i>nav</i>	<i>nav</i>	11	7	9
PCT					
Total number of participants	nav	nav	128	115	79
<i>central bank</i>	<i>nav</i>	<i>nav</i>	1	1	2
<i>banks</i>	<i>nav</i>	<i>nav</i>	102	93	56
<i>other</i>	<i>nav</i>	<i>nav</i>	25	21	19
Number of domestic participants	nav	nav	83	70	55
<i>central bank</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	68	58	42
<i>other</i>	<i>nav</i>	<i>nav</i>	14	11	11
Number of foreign participants	nav	nav	45	45	24
<i>banks</i>	<i>nav</i>	<i>nav</i>	34	35	14
<i>other</i>	<i>nav</i>	<i>nav</i>	11	10	8

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

	2004	2005	2006	2007	2008
Borsa Italiana					
Total number of listed securities	3,813	4,889	nav	nav	nav
<i>debt securities</i>	457	479	nav	nav	nav
<i>short-term paper</i>	96	92	nav	nav	nav
<i>bonds</i>	361	387	nav	nav	nav
<i>equity</i>	318	320	nav	nav	nav
<i>other</i>	3,038	4,090	nav	nav	nav
MTS					
Total number of listed securities	116	106	87	88	90
<i>debt securities</i>	116	106	87	88	90
<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	87	386	506
<i>debt securities</i>	nav	nav	87	386	506
<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)*

	2004	2005	2006	2007	2008
Borsa Italiana					
Total number of executed securities trades	42,390	55,830	nav	nav	nav
<i>debt securities</i>	3,070	2,780	nav	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	34,200	47,230	nav	nav	nav
<i>other</i>	5,120	5,820	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
MTS					
Total number of executed securities trades	nav	nav	307	337	175
<i>debt securities</i>	nav	nav	307	337	175
<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	475	653	621
<i>debt securities</i>	nav	nav	475	653	621
<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)*

	2004	2005	2006	2007	2008
Borsa Italiana					
Total value of executed securities trades	904.56	1,139.64	nav	nav	nav
<i>debt securities</i>	151.14	124.42	nav	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	732.59	954.80	nav	nav	nav
<i>other</i>	20.83	60.42	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
MTS					
Total value of executed securities trades	nav	nav	1,635.8	1,664.9	873.42
<i>debt securities</i>	nav	nav	1,635.8	1,664.9	873.42
<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	14,021.4	17,722.3	17,205.72
<i>debt securities</i>	nav	nav	14,021.4	17,722.3	17,205.72
<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)*

	2004	2005	2006	2007	2008
CCG¹					
Total number of clearing members	75	76	78	74	75
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	52	54	53	50	51
<i>other</i>	22	21	24	23	23
Number of domestic clearing members	66	66	66	61	61
<i>banks</i>	48	49	48	44	46
<i>other</i>	18	17	18	17	15
Number of foreign clearing members	9	10	12	13	14
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	4	5	6	6	5
<i>other</i>	4	4	5	6	8
LCH.Clearnet 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)*

	2004	2005	2006	2007	2008
CCG					
Total number of contracts and transactions cleared	110,688.9	155,151.3	188,425.5	222,053.0	213,518.0
Number of securities transactions cleared	74,142.7	103,390.3	125,212.9	147,799.0	141,653.0
<i>debt securities</i>	240.7	433.2	714.7	717.0	513.0
<i>bonds</i>	240.7	433.2	714.7	717.0	513.0
<i>equity</i>	73,445.7	102,342.1	123,820.6	146,524.0	140,925.0
<i>other</i>	456.3	615.0	677.7	558.0	215.0
<i>of which: number of repurchase transactions cleared</i>					
<i>debt securities</i>	18.77	115.50	297.20	311.00	296.00
<i>bonds</i>	18.77	115.50	297.20	311.00	296.00
Number of exchange-traded derivatives contracts cleared	36,546.2	51,761.0	63,212.5	74,254.0	71,865.0
<i>financial futures</i>	13,102.4	21,666.0	25,459.2	26,203.0	24,489.0
<i>financial options</i>	23,443.8	30,095.0	37,753.3	48,051.0	47,375.0
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
LCH.Clearnet SA					
Total number of contracts and transactions cleared	nav	nav	836.00	1,109.00	907.00
Number of securities transactions cleared	nav	nav	836.00	1,109.00	907.00
<i>debt securities</i>	nav	nav	836.00	1,109.00	907.00
<i>short-term paper</i>	nav	nav	nav	nav	98.74
<i>bonds</i>	nav	nav	nav	nav	808.75
<i>of which: number of repurchase transactions cleared</i>					
<i>debt securities</i>	nav	nav	492.00	643.00	654.00
<i>short-term paper</i>	nav	nav	nav	nav	45.30
<i>bonds</i>	nav	nav	nav	nav	608.85
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
(EUR billions, total for the year)

	2004	2005	2006	2007	2008
CCG					
Total value of contracts and transactions cleared	nav	nav	13,175.4	13,151.2	11,286.7
Value of securities transactions cleared	nav	nav	11,438.8	10,924.2	9,663.6
<i>debt securities</i>	nav	nav	9,005.5	7,715.5	7,510.6
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	949.7	1,104.9	494.8
<i>equity</i>	nav	nav	2,431.4	3,207.0	2,152.8
<i>other</i>	nav	nav	2.0	1.6	0.2
<i>of which: value of repurchase transactions cleared</i>	nav	nav	8,055.8	6,610.6	7,015.8
<i>debt securities</i>	nav	nav	8,055.8	6,610.6	7,015.8
<i>bonds</i>	nav	nav	8,055.8	6,610.6	7,015.8
Value of exchange-traded derivatives contracts cleared	nav	nav	1,736.6	2,227.0	1,623.1
<i>financial futures</i>	nav	nav	1,726.7	2,212.2	1,604.1
<i>financial options</i>	nav	nav	9.8	14.8	18.8
<i>other financial derivatives</i>	nap	nap	nap	nap	0.3
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
LCH.Cleernet SA					
Total value of contracts and transactions cleared	nav	nav	15,885.7	19,184.0	19,022.4
Value of securities transactions cleared	nav	nav	15,885.7	19,184.0	19,022.4
<i>debt securities</i>	nav	nav	15,885.7	19,184.0	19,022.4
<i>short-term paper</i>	nav	nav	nav	nav	665.3
<i>bonds</i>	nav	nav	nav	nav	18,357.14
<i>of which: value of repurchase transactions cleared</i>	nav	nav	13,951.1	16,828.2	17,674.0
<i>debt securities</i>	nav	nav	13,951.1	16,828.2	17,674.0
<i>short-term paper</i>	nav	nav	nav	nav	429.9
<i>bonds</i>	nav	nav	nav	nav	17,244.1
Value of exchange-traded derivatives contracts cleared	nav	nav	nap	nap	nap
Value of OTC derivatives contracts cleared	nav	nav	nap	nap	nap

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

	2004	2005	2006	2007	2008
Monte Titoli					
Total number of participants	421	361	349	356	325
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	2	2	2	2	4
<i>central securities depositories</i>	10	10	10	10	10
<i>banks</i>	227	215	206	206	187
<i>other</i>	181	133	130	137	123
Number of domestic participants	381	346	334	341	308
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	202	211	202	202	183
<i>other</i>	178	133	130	137	123
Number of foreign participants	40	15	15	15	17
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	3
<i>central securities depositories</i>	10	10	10	10	10
<i>banks</i>	25	4	4	4	4
<i>other</i>	3	0	0	0	0

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

	2004	2005	2006	2007	2008
Monte Titoli					
Total number of securities held	38.40	41.89	44.42	45.70	45.40
<i>debt securities</i>	<i>nav</i>	34	35.10	38.00	38.40
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	2	2.68	1.00	1.30
<i>other</i>	<i>nav</i>	6	6.64	6.00	5.70

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

	2004	2005	2006	2007	2008
Monte Titoli¹					
Total value of securities held	1,740.00	2,468.52	2,694.51	2,772.10	2,732.49
<i>debt securities</i>	1,596.00	1,675.27	1,767.43	1,876.70	2,019.77
<i>short-term paper</i>	<i>nav</i>	105.50	109.50	113.30	128.64
<i>bonds</i>	<i>nav</i>	1,569.77	1,657.93	1,763.40	1,891.13
<i>equity</i>	108.00	724.03	865.21	816.80	647.42
<i>other</i>	36.00	69.22	61.87	78.60	65.30

¹ Nominal value until 2004; market value from 2005.

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

	2004	2005	2006	2007	2008
Monte Titoli¹					
Total number of delivery instructions	26,846	26,467	28,619	30,337	26,033
<i>DVP</i>	25,246	24,522	26,466	27,680	23,194
<i>debt securities</i>	<i>nav</i>	6,523	6,734	7,020	8,374
<i>short-term paper</i>	<i>nav</i>	576	773	987	1,014
<i>bonds</i>	<i>nav</i>	5,947	5,961	6,033	7,360
<i>equity</i>	<i>nav</i>	12,107	13,443	14,522	10,821
<i>other</i>	<i>nav</i>	5,892	6,289	6,138	3,999
<i>free of payment</i>	1,600	1,945	2,153	2,657	2,839
<i>debt securities</i>	<i>nav</i>	828	904	957	1,038
<i>short-term paper</i>	<i>nav</i>	63	83	107	52
<i>bonds</i>	<i>nav</i>	765	821	850	986
<i>equity</i>	<i>nav</i>	1,013	1,192	1,660	1,748
<i>other</i>	<i>nav</i>	104	57	40	53

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)

	2004	2005	2006	2007	2008
Monte Titoli¹					
Total value of delivery instructions	<i>nav</i>	68,130.5	65,548.7	69,423.0	67,195.4
<i>DVP</i>	50,989.1	54,741.1	50,113.4	50,705.2	45,922.9
<i>debt securities</i>	<i>nav</i>	49,913.0	47,226.3	47,225.8	43,337.8
<i>short-term paper</i>	<i>nav</i>	3,972.4	3,975.5	3,735.8	2,504.6
<i>bonds</i>	<i>nav</i>	45,940.6	43,250.8	43,490.0	40,833.3
<i>equity</i>	<i>nav</i>	4,770.1	2,808.8	3,382.4	2,557.5
<i>other</i>	<i>nav</i>	57.9	78.3	97.0	27.5
<i>free of payment</i>	<i>nav</i>	13,389.4	15,435.3	18,717.9	21,272.6
<i>debt securities</i>	<i>nav</i>	12,345.3	13,518.4	15,943.8	19,134.7
<i>short-term paper</i>	<i>nav</i>	1,027.5	1,169.1	1,107.4	970.6
<i>bonds</i>	<i>nav</i>	11,317.8	12,349.3	14,836.4	18,164.1
<i>equity</i>	<i>nav</i>	1,042.8	1,877.2	2,745.0	2,097.6
<i>other</i>	<i>nav</i>	1.3	39.6	29.1	40.3

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

	2004	2005	2006	2007	2008
Population (thousands) ¹	127,787	127,768	127,770	127,771	127,692
GDP (JPY billions)	498,328	501,735	507,365	515,520	505,112
GDP per capita (JPY thousands)	3,899.7	3,926.9	3,970.9	4,034.7	3,955.7
Consumer price inflation (%)	0.0	-0.3	0.2	0.1	1.4
Exchange rate (JPY/USD):					
<i>end of year</i>	102.53	117.74	119.16	112.04	90.64
<i>average</i>	108.16	110.18	116.31	117.77	103.44

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 except as noted)

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks ¹	72,813	74,807	76,137	77,376	76,588
Value of transferable deposits ²	398,097	420,336	419,147	421,308	417,338
Narrow money supply (M1)	470,910	495,143	495,284	498,684	493,922
<i>Memo:</i>					
Transferable deposits in foreign currencies ³	3,166	2,593	2,232	2,550	3,630
Outstanding value on e-money storages ⁴	nav	nav	nav	77	91
<i>on card-based products</i>	nav	nav	nav	77	91
<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 Demand deposits held at all deposit-taking institutions. ³ Demand deposits held at domestically licensed banks, branches of foreign banks and shinkin banks. ⁴ 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)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank ¹	27,102	25,093	5,134	7,477	10,093
<i>required reserves</i>	4,515	4,661	4,704	7,079	7,121
<i>free reserves</i>	22,587	20,431	430	398	2,972
Transferable balances held at other banks ²	9,867	10,574	6,140	6,047	9,148
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i> ³	18,863	18,227	19,475	22,155	22,092
<i>overnight</i> ⁴	0	0	0	21	256
<i>longer-term refinancing operations</i> ⁵	56,276	55,514	38,243	42,108	48,451

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.

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)

	2004	2005	2006	2007	2008
Total banknotes and coin issued	82,448.3	83,772.8	84,365.2	85,855.1	86,068.7
Total banknotes issued ²	77,956.4	79,270.5	79,836.7	81,277.7	81,478.3
<i>of which:</i>					
<i>JPY 10,000</i>	70,202.5	72,061.1	72,790.0	74,048.8	74,264.6
<i>JPY 5,000</i>	2,773.5	2,815.3	2,775.0	2,892.4	2,931.0
<i>JPY 2,000</i>	1,009.6	507.2	330.5	311.1	264.4
<i>JPY 1,000</i>	3,805.2	3,723.5	3,779.3	3,865.1	3,859.5
Total coin issued ³	4,491.9	4,502.2	4,528.5	4,577.3	4,590.3
<i>of which:</i>					
<i>JPY 500</i>	1,836.8	1,856.4	1,887.9	1,942.8	1,971.9
<i>JPY 100</i>	1,037.2	1,043.9	1,051.8	1,057.5	1,058.4
<i>JPY 50</i>	229.6	227.0	225.8	226.1	224.1
<i>JPY 10</i>	208.3	207.8	207.5	206.8	204.8
<i>JPY 5</i>	61.9	61.1	60.5	60.0	59.1
<i>JPY 1</i>	40.8	40.8	40.8	40.7	40.5
Banknotes and coin held by banks	9,635.6	8,965.5	8,228.4	8,478.9	9,481.0
Banknotes and coin in circulation outside banks	72,812.7	74,807.3	76,136.8	77,376.2	76,587.7

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.

Source: Bank of Japan.

Table 5
Institutions offering payment services to non-banks

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

	2004	2005	2006	2007	2008
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)	0.597	0.586	0.579	0.573	0.567
Value of accounts, all (JPY billions) ¹	32,571.9	30,439.6	8,551.7	7,922.2	13,393.6
Banks					
Number of institutions	1,935	1,771	1,697	1,655	1,586
Number of branches or offices	34,436	33,379	32,249	55,714	55,308
Number of accounts (thousands)	413,287.7	411,602.7	409,558.3	408,313.9	405,351.5
<i>of which: number of internet/PC-linked accounts (thousands)²</i>	16,319.7	20,811.9	24,812.1	36,304.1	39,225.8
Value of accounts (JPY billions) ¹	301,172.9	318,010.0	316,100.1	377,451.3	378,088.5
Domestically licensed banks³					
Number of institutions	149	143	143	147	147
Number of branches or offices	12,290	12,071	11,990	36,068	36,070
Value of accounts (JPY billions) ¹	265,133.6	279,164.2	276,328.7	339,376.5	339,556.5
Cooperative and rural banks⁴					
Number of institutions	1,716	1,559	1,489	1,444	1,377
Number of branches or offices	22,041	21,202	20,155	19,561	19,152
Value of accounts (JPY billions) ^{1,5}	34,092.2	36,610.7	37,496.8	37,534.4	38,017.3
Branches of foreign banks					
Number of institutions	70	69	65	64	62
Number of branches or offices	105	106	104	85	86
Value of accounts (JPY billions) ¹	1,947.1	2,235.1	2,274.6	540.4	514.7
Other institutions offering payment services to non-banks: Japan Post Bank⁷					
Number of institutions	1	1	1	nap	nap
Number of branches or offices	24,149	24,127	24,079	nap	nap
Number of accounts (thousands) ⁷	119,371.0	117,336.0	115,707.0	nap	nap
Value of accounts (JPY billions) ⁷	60,901.3	62,162.7	62,247.2	nap	nap
Institutions offering payment services to non-banks (total)⁹					
Number of institutions	1,937	1,773	1,699	1,656	1,587
Number of branches or offices	58,618	57,539	56,361	55,747	55,341
Number of accounts held by non-banks (thousands)	532,658.7	528,938.7	525,265.3	408,313.9	405,351.5
<i>of which: number of internet/PC-linked accounts (thousands)²</i>	16,319.7	20,811.9	24,812.1	36,304.1	39,225.8
Value of accounts held by non-banks (JPY billions)	362,074.2	380,172.7	378,347.3	377,451.3	378,088.5
For the footnotes, see the end of the table.					

Table 5 (cont)

	2004	2005	2006	2007	2008
<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 Average for March of the following year. ² Based on a survey conducted by the Centre for Financial Industry Information Systems; the number of accounts used only for mobile banking is excluded. ³ Includes city banks, regional banks, regional banks II, trust banks and long-term credit banks. ⁴ 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. ⁵ Figures for shinkin banks only. ⁶ The Japan Post Bank changed over from a public entity to a private bank in October 2007. ⁷ Covers all transferable deposit accounts held at Japan Post Bank, regardless of whether they are held by banks or non-banks. ⁸ Sum of available data.					
Sources: Bank of Japan; Japan Post Bank; Centre for Financial Industry Information Systems; Japanese Bankers Association.					

Table 6

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

	2004	2005	2006	2007	2008
Cards issued in the country (millions)					
Cards with a cash function	443.45	449.81	456.13	463.84	472.82
Cards with a debit function ¹	390.00	394.00	407.00	421.00	409.00
Cards with a credit function	273.38	289.05	292.66	308.59	nav
Cards with an e-money function ²	nav	nav	nav	80.61	105.03
Total number of cards (irrespective of the number of functions on the card) ³	1,106.83	1,132.86	1,155.79	1,274.04	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	136.51	136.28	138.26	138.36	139.19
ATMs with a cash withdrawal function	136.51	136.28	138.26	138.36	139.19
ATMs with a credit transfer function	nav	nav	nav	nav	nav
POS terminals ⁴	1,242.67	1,375.32	1,549.90	1,682.63	1,706.08
<i>of which: EFTPOS terminals</i>	nav	nav	nav	nav	nav
E-money card terminals ²	nav	nav	nav	358.00	480.00
e-money card loading/unloading terminals	nav	nav	nav	nav	nav
e-money card payment terminals	nav	nav	nav	358.00	480.00

¹ As of October. ² Based on the survey by the Bank of Japan. ³ Cards with multiple functions are counted multiple times.

⁴ Terminals with debit and credit functions are counted twice; as of September/October.

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

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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ^{1,2}	1,330.53	1,354.15	1,361.64	1,398.04	1,401.76
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card payments with cards issued in the country	3,061.18	2,803.81	4,558.51	5,868.72	<i>nav</i>
<i>payments by cards with a debit function</i>	<i>10.95</i>	<i>11.76</i>	<i>10.92</i>	<i>11.52</i>	<i>12.44</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>3,050.23</i>	<i>2,792.05</i>	<i>4,547.58</i>	<i>5,047.56</i>	<i>nav</i>
E-money payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	809.64	1,116.10
<i>by cards with an e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	809.6	1,116.10
Cheques ⁵	159.18	146.47	134.24	123.57	112.00
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					
	4,550.89	4,304.42	6,054.38	8,199.96	<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}	411.78	429.76	422.53	420.25	321.38
<i>ATM cash withdrawals</i>	<i>411.78</i>	<i>429.76</i>	<i>422.53</i>	<i>420.25</i>	<i>321.38</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>	809.6	1,116.1

¹ Figures for the year ending March of the following year. The figure for 2007 and 2008 are 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. 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. The data collection methodology has been changed from 2008.

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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ^{1,2}	2,311.58	2,426.90	2,535.76	2,707.45	2,676.00
<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	29.87	32.97	35.55	40.11	<i>nav</i>
<i>payments by cards with a debit function</i>	<i>0.71</i>	<i>0.80</i>	<i>0.79</i>	<i>0.77</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	29.16	32.17	34.77	38.78	<i>nav</i>
E-money payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.56	0.82
<i>by cards with an e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.56	0.82
Cheques ⁵	603.44	529.12	477.93	463.26	432.97
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	2,944.90	2,988.99	3,049.25	3,211.39	<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}	23.64	24.03	22.40	21.37	15.96
<i>ATM cash withdrawals</i>	23.64	24.03	22.40	21.37	15.96
<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>	0.56	0.82

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)

	2004	2005	2006	2007	2008
Large-value payment systems					
BOJ-NET Funds Transfer System					
Number of participants	600	594	584	577	568
Direct participants	600	594	584	577	568
Banks	507	500	490	484	477
Central bank	0	0	0	0	0
Other direct participants	93	94	94	93	91
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	1	1	1	0	0
<i>Clearing and settlement organisations</i>	40	41	41	41	40
<i>Other financial institutions</i>	51	51	51	51	50
<i>Other</i>	1	1	1	1	1
Indirect participants	0	0	0	0	0
Foreign Exchange Yen Clearing System					
Number of participants	223	225	219	217	215
Direct participants	34	32	29	29	27
Banks	33	31	28	28	26
Central bank	0	0	0	0	0
Other direct participants	1	1	1	1	1
<i>Clearing and settlement organisations</i>	1	1	1	1	1
Indirect participants	189	193	190	188	188
Retail payment systems					
Zengin System					
Number of participants	1,619	1,579	1,533	1,491	1,428
Direct participants	146	146	145	146	145
Banks	146	146	145	146	145
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	1,473	1,433	1,388	1,345	1,283
Tokyo Clearing House					
Number of participants	356	354	347	343	334
Direct participants	106	106	105	105	105
Banks	104	104	103	104	104
Central bank	1	1	1	1	1
Other direct participants	1	1	1	0	0
<i>Postal institution</i>	1	1	1	0	0
Indirect participants	250	248	242	238	229

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

	2004	2005	2006	2007	2008
Large-value payment systems					
BOJ-NET Funds Transfer System¹					
Credit transfers sent	5,178	5,302	5,549	6,762	8,471
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Foreign Exchange Yen Clearing System					
Credit transfers sent	7,413	6,865	6,774	7,753	7,539
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Retail payment systems					
Zengin System					
Total national transactions sent	1,286,854	1,314,794	1,321,136	1,353,274	1,368,212
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Tokyo Clearing House					
Total national transactions sent	53,156	48,863	44,424	40,707	36,647
Concentration ratio in terms of volume	nav	nav	nav	nav	nav

¹ From October 2008, the foreign exchange yen transactions previously netted out in the Foreign Exchange Yen Clearing System have been settled on a gross basis via BOJ-NET Funds Transfer System.

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)

	2004	2005	2006	2007	2008
Large-value payment systems					
BOJ-NET Funds Transfer System¹					
Credit transfers sent	20,424.3	21,645.4	25,369.9	29,488.5	29,542.4
Concentration ratio in terms of value	nav	nav	nav	nav	nav
Foreign Exchange Yen Clearing System					
Credit transfers sent	4,302.8	4,023.2	4,421.4	5,632.7	5,180.5
Concentration ratio in terms of value	nav	nav	nav	nav	nav
Retail payment systems					
Zengin System					
Total national transactions sent	2,252.7	2,339.7	2,472.5	2,627.8	2,686.9
Concentration ratio in terms of value	nav	nav	nav	nav	nav
Tokyo Clearing House					
Total national transactions sent	427.1	363.8	326.4	317.1	298.3
Concentration ratio in terms of value	nav	nav	nav	nav	nav

¹ From October 2008, the foreign exchange yen transactions previously netted out in the Foreign Exchange Yen Clearing System have been settled on a gross basis via BOJ-NET Funds Transfer System.

Sources: Bank of Japan; Japanese Bankers Association.

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

	2004	2005	2006	2007	2008
Members	128	124	122	122	121
<i>of which: live</i>	128	124	122	122	121
Sub-members	99	99	97	94	93
<i>of which: live</i>	97	97	94	92	91
Participants	32	39	45	43	49
<i>of which: live</i>	31	37	45	43	47
Total users	259	262	264	259	263
<i>of which: live</i>	256	258	261	257	259
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	58,790	72,751	84,263	110,985	120,876
<i>of which:</i>					
<i>category I</i>	7,157	8,189	8,532	11,619	10,609
<i>category II</i>	6,545	6,971	7,826	12,677	10,675
Total messages received	51,817	57,930	64,915	86,337	93,224
<i>of which:</i>					
<i>category I</i>	5,407	6,355	6,903	10,287	9,338
<i>category II</i>	9,404	9,752	10,766	14,813	15,238
Domestic traffic	9,119	11,705	11,857	17,506	17,935
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Tokyo Stock Exchange (TSE)					
Total number of participants	179	173	174	172	165
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	64	61	59	57	52
<i>other</i>	115	112	115	115	113
Number of domestic participants	179	173	174	172	165
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	64	61	59	57	52
<i>other</i>	115	112	115	115	113
Number of foreign participants	0	0	0	0	0
Osaka Securities Exchange (OSE)					
Total number of participants	98	95	94	95	92
<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>	98	95	94	95	92
Number of domestic participants	98	95	94	95	92
<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>	98	95	94	95	92
Number of foreign participants	0	0	0	0	0
Tokyo Financial Exchange (TFX)					
Total number of participants	53	62	64	69	72
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	29	31	29	30	31
<i>other</i>	24	31	35	39	41
Number of domestic participants	53	62	64	69	72
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	29	31	29	30	31
<i>other</i>	24	31	35	39	41
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)*

	2004	2005	2006	2007	2008
TSE					
Total number of listed securities	2,697	2,699	2,764	2,748	2,720
<i>debt securities</i>	246	259	275	278	285
<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	2,276	2,323	2,391	2,389	2,373
<i>other</i> ²	175	117	98	81	62
OSE					
Total number of listed securities	1,400	1,356	1,374	1,359	1,328
<i>debt securities</i>	243	258	275	278	285
<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	1,090	1,063	1,073	1,062	1,031
<i>other</i> ²	67	35	26	19	12
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)*

	2004	2005	2006	2007	2008
TSE					
Total market capitalisation/equity	364.55	539.74	549.79	483.83	283.46
OSE					
Total market capitalisation/equity	234.35	350.51	372.05	325.98	183.18
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)*

	2004	2005	2006	2007	2008
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	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav

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

	2004	2005	2006	2007	2008
TSE					
Total value of executed securities trades	346.97	497.04	680.78	762.61	583.01
<i>debt securities</i> ¹	0.0019	0.0016	0.0003	0.0002	0.0000
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i> ²	343.12	491.77	673.76	752.23	576.32
<i>other</i> ³	3.85	5.27	7.02	10.38	6.69
Total value of executed derivatives trades	918.76	1,152.30	1,446.92	1,628.46	1,281.06
<i>financial futures</i> ⁴	918.41	1,151.92	1,446.40	1,627.81	1,280.27
<i>financial options</i> ⁵	0.35	0.38	0.52	0.65	0.79
OSE					
Total value of executed securities trades	14.61	24.04	30.56	33.54	26.90
<i>debt securities</i>	0	0	0	0	0
<i>equity</i> ²	13.47	22.66	28.44	31.14	24.36
<i>other</i> ³	1.14	1.38	2.12	2.41	2.54
Total value of executed derivatives trades	162.70	230.73	417.01	593.59	468.06
<i>financial futures</i> ⁶	161.64	229.26	414.19	590.25	462.89
<i>financial options</i> ⁷	1.06	1.47	2.82	3.34	5.17
TFX					
Total value of executed securities trades	nav	nav	nav	nav	nav
Total value of executed derivatives trades ⁸	730.20	1,098.55	3,149.65	3,896.18	2,237.90
<i>financial futures</i> ⁹	730.20	1,098.55	3,149.65	3,896.18	2,237.90
<i>financial options</i> ¹⁰	nav	nav	nav	nav	nav
<i>other financial derivatives</i> ¹¹	nav	nav	nav	nav	nav

¹ Negligible figure in 2008. ² Excludes foreign stocks. ³ Includes convertible bonds, ETFs and investment unit. ⁴ Includes stock price index and JGB futures. ⁵ Includes options on stock price index, stock and JGB futures. ⁶ Includes stock price index futures. ⁷ Includes stock and stock price index options. ⁸ Sum of available data. ⁹ Includes mainly three-month euroyen futures. ¹⁰ Includes options on three-month euroyen futures, but data are not available. ¹¹ 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)

	2004	2005	2006	2007	2008
Japan Securities Clearing Corporation (JSCC)¹					
Total number of clearing members	121	119	120	119	118
<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	2
<i>other</i>	121	119	120	119	116
Number of domestic clearing members	121	119	120	119	118
<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	2
<i>other</i>	121	119	120	119	116
Number of foreign clearing members	0	0	0	0	0
JASDEC DVP Clearing Corporation (JDCC)²					
Total number of clearing members	62	61	61	62	62
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	17	17	17	17	16
<i>other</i>	45	44	44	45	46
Number of domestic clearing members	62	61	61	62	62
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	17	17	17	17	16
<i>other</i>	45	44	44	45	46
Number of foreign clearing members	0	0	0	0	0
Japan Government Bond Clearing Corporation (JGBCC)³					
Total number of clearing members	nap	34	35	37	35
<i>central bank</i>	nap	0	0	0	0
<i>central counterparties (CCPs)</i>	nap	0	0	0	0
<i>banks</i>	nap	3	3	5	5
<i>other</i>	nap	31	32	32	30
Number of domestic clearing members	nap	34	35	37	35
<i>central bank</i>	nap	0	0	0	0
<i>central counterparties (CCPs)</i>	nap	0	0	0	0
<i>banks</i>	nap	3	3	5	5
<i>other</i>	nap	31	32	32	30
Number of foreign clearing members	nap	0	0	0	0

For the footnotes, see the end of the table.

Table 19 (cont)

	2004	2005	2006	2007	2008
TFX					
Total number of clearing members	46	56	59	63	67
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	28	30	28	29	30
<i>other</i>	18	26	31	34	37
Number of domestic clearing members	46	56	59	63	67
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	28	30	28	29	30
<i>other</i>	18	26	31	34	37
Number of foreign clearing members	0	0	0	0	0
OSE					
Total number of clearing members	98	95	94	95	92
<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>	98	95	94	95	92
Number of domestic clearing members	98	95	94	95	92
<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>	98	95	94	95	92
Number of foreign clearing members	0	0	0	0	0

¹ 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; Osaka Securities Exchange.

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

	2004	2005	2006	2007	2008
JSCC					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
JDCC¹					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
JGBCC²					
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
OSE					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav

¹ Operations started in May 2004. ² Operations started in May 2005.

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

	2004	2005	2006	2007	2008
JSCC					
Total value of contracts and transactions cleared ²	31.01	39.01	51.55	52.30	46.41
Value of securities transactions cleared ³	31.01	39.01	51.55	52.30	46.41
<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	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
JDCC⁵					
Total value of contracts and transactions cleared	25.12	42.04	45.44	45.82	40.75
Value of securities transactions cleared ³	25.12	42.04	45.44	45.82	40.75
<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>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>
JGBCC					
Total value of contracts and transactions cleared	<i>nap</i>	754.78	1,649.31	2,410.42	2,510.36
Value of securities transactions cleared	<i>nap</i>	754.78	1,649.31	2,410.42	2,510.36
<i>government bonds⁶</i>	<i>nap</i>	<i>754.78</i>	<i>1,649.31</i>	<i>2,410.42</i>	<i>2,510.36</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	<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>

For the footnotes, see the end of the table.

Table 21 (cont)

	2004	2005	2006	2007	2008
TFX					
Total value of contracts and transactions cleared	0.122	0.147	0.557	0.368	0.430
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	0.122	0.147	0.557	0.368	0.430
<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> ⁷	<i>nap</i>	<i>nav</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
OSE					
Total value of contracts and transactions cleared	nav	nav	3.313	3.249	6.333
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts	nav	nav	3.313	3.249	6.333
<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> ⁷	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</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, investment unit, preferred equity investment and share options. 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 JGBs and Treasury Discounting Bills (T-Bills). ⁷ 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; Osaka Securities Exchange.

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

	2004	2005	2006	2007	2008
Bank of Japan (BOJ)¹					
Total number of participants	340	335	330	329	314
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	5	6	6	6	6
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	210	209	206	207	203
<i>other</i>	124	119	117	115	104
Number of domestic participants	340	335	330	329	314
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	5	6	6	6	6
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	210	209	206	207	203
<i>other</i>	124	119	117	115	104
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	274	276	288	290	264
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	5	5	5	5	5
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	42	38	37	36	24
<i>other</i>	227	233	246	249	235
Number of domestic participants	274	276	288	290	264
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	5	5	5	5	5
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	42	38	37	36	24
<i>other</i>	227	233	246	249	235
Number of foreign participants	0	0	0	0	0
b) System for commercial paper					
Total number of participants	54	59	66	66	67
<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>	22	26	29	30	30
<i>other</i>	31	32	36	35	36
Number of domestic participants	54	59	66	66	67
<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>	22	26	29	30	30
<i>other</i>	31	32	36	35	36
Number of foreign participants	0	0	0	0	0

For the footnotes, see the end of the table.

Table 22 (cont)

	2004	2005	2006	2007	2008
c) System for corporate bonds ²					
Total number of participants	nap	nap	87	86	86
<i>central bank</i>	nap	nap	1	1	1
<i>central counterparties (CCPs)</i>	nap	nap	3	3	3
<i>central securities depositories</i>	nap	nap	0	0	0
<i>banks</i>	nap	nap	30	32	31
<i>other</i>	nap	nap	53	50	51
Number of domestic participants	nap	nap	87	86	86
<i>central bank</i>	nap	nap	1	1	1
<i>central counterparties (CCPs)</i>	nap	nap	3	3	3
<i>central securities depositories</i>	nap	nap	0	0	0
<i>banks</i>	nap	nap	30	32	31
<i>other</i>	nap	nap	53	50	51
Number of foreign participants	nap	nap	0	0	0
d) System for investment trust ³					
Total number of participants	nap	nap	nap	186	192
<i>central bank</i>	nap	nap	nap	0	0
<i>central counterparties (CCPs)</i>	nap	nap	nap	2	2
<i>central securities depositories</i>	nap	nap	nap	0	0
<i>banks</i>	nap	nap	nap	38	37
<i>other</i>	nap	nap	nap	146	153
Number of domestic participants	nap	nap	nap	186	192
<i>central bank</i>	nap	nap	nap	0	0
<i>central counterparties (CCPs)</i>	nap	nap	nap	2	2
<i>central securities depositories</i>	nap	nap	nap	0	0
<i>banks</i>	nap	nap	nap	38	37
<i>other</i>	nap	nap	nap	146	153
Number of foreign participants	nap	nap	nap	0	0

¹ Figures show the number of the JGB Book-Entry System. Includes the number of offline participants. ² Operations started in January 2006. ³ 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)*

	2004	2005	2006	2007	2008
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	5,265	29,151	80,796	88,306	89,093
<i>debt securities</i>	1,314	25,118	71,585	78,576	79,167
<i>short-term paper</i> ¹	1,314	5,848	6,129	5,759	5,869
<i>bonds</i> ²	nav	19,270	65,456	72,817	73,298
<i>equity</i> ³	3,793	3,887	4,010	4,031	3,950
<i>other</i> ⁴	158	146	5,201	5,699	5,976

¹ Includes commercial paper. ² Includes corporate and municipal bonds. ³ Includes stocks, preferred equity investment, ETFs, investment unit and share options. 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)*

	2004	2005	2006	2007	2008
BOJ					
Total value of securities held	684.94	748.65	768.75	777.66	787.26
<i>government bonds</i> ¹	684.94	748.65	768.75	777.66	787.26
JASDEC ²					
Total value of securities held ³	7.47	26.72	294.93	368.54	365.77
<i>debt securities</i>	4.86	25.03	200.30	261.28	259.02
<i>short-term paper</i> ⁴	4.86	18.62	18.97	20.28	18.75
<i>bonds</i> ⁵	nav	6.41	181.33	241.00	240.27
<i>equity</i>	nav	nav	nav	nav	nav
<i>other</i> ⁶	2.60	1.69	94.62	107.26	106.75

¹ Includes JGB and T-Bills. 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)

	2004	2005	2006	2007	2008
BOJ					
Total number of delivery instructions	3,125.0	3,334.0	3,688.2	4,283.9	4,491.6
<i>DVP</i>	2,266.7	2,371.5	2,560.8	3,038.6	3,133.1
<i>government bonds</i> ¹	2,266.7	2,371.5	2,560.8	3,038.6	3,133.1
<i>free of payment</i>	858.3	962.6	1,127.4	1,245.3	1,358.5
<i>government bonds</i> ¹	858.3	962.6	1,127.4	1,245.3	1,358.5
JASDEC ²					
Total number of delivery instructions	48,069.7	61,451.8	60,592.2	65,391.8	73,749.0
<i>DVP</i>	35,659.3	46,865.1	45,235.8	46,547.7	46,880.4
<i>debt securities</i>	3.3	85.6	158.3	231.4	244.6
<i>short-term paper</i> ³	3.3	78.9	98.9	107.7	131.7
<i>bonds</i> ⁴	<i>nap</i>	6.7	59.4	123.7	112.9
<i>equity</i> ⁵	35,534.1	46,673.1	44,880.5	45,693.3	45,964.1
<i>other</i> ⁶	121.9	106.4	197.0	623.0	671.8
<i>free of payment</i>	12,410.4	14,586.7	15,356.4	18,844.2	26,868.6
<i>debt securities</i>	1.6	52.7	220.3	449.0	491.9
<i>short-term paper</i> ³	1.6	45.5	68.7	88.7	112.3
<i>bonds</i> ⁴	<i>nap</i>	7.3	151.6	360.3	379.5
<i>equity</i> ⁵	12,363.3	14,497.4	14,649.4	16,459.1	24,552.8
<i>other</i> ⁶	45.5	36.6	486.7	1,936.0	1,823.9

¹ Includes JGB and T-Bills. 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 investment, ETFs, investment unit and share options. 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)

	2004	2005	2006	2007	2008
BOJ					
Total value of delivery instructions	14,109.6	16,197.5	18,669.7	22,213.9	22,098.1
DVP	7,857.6	8,587.7	10,502.8	13,280.5	13,035.8
government bonds ¹	7,857.6	8,587.7	10,502.8	13,280.5	13,035.8
free of payment	6,252.0	7,609.8	8,166.9	8,933.4	9,062.3
government bonds ¹	6,252.0	7,609.8	8,166.9	8,933.4	9,062.3
JASDEC²					
Total value of delivery instructions ³	22.9	634.7	1,051.4	1,400.5	1,411.1
DVP ³	16.2	464.9	688.2	823.3	783.9
debt securities	16.2	464.9	660.1	726.4	709.6
short-term paper ⁴	16.2	460.5	623.9	657.0	644.6
bonds ⁵	nav	4.4	36.2	69.4	64.9
equity	nav	nav	nav	nav	nav
other	nav	nav	28.1	97.0	74.3
free of payment ³	6.7	169.8	363.2	577.2	627.2
debt securities	6.7	169.8	341.2	510.2	574.2
short-term paper ⁴	6.7	165.2	277.6	339.1	415.7
bonds ⁵	nav	4.6	63.5	171.1	158.6
equity	nav	nav	nav	nav	nav
other ⁶	nav	nav	22.0	67.0	53.0

¹ Includes JGB and T-Bills. 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

	2004	2005	2006	2007	2008
Population (thousands) ¹	16,276	16,317	16,341	16,405	16,486
GDP (EUR billions)	491.2	513.4	540.2	568.7	595.9
GDP per capita (EUR)	30,178	31,465	33,059	34,664	36,145
Consumer price inflation (%) ¹	1.4	1.5	1.7	1.6	2.2
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7342	0.8477	0.7593	0.6793	0.7185
<i>average</i>	0.8049	0.8051	0.7972	0.7308	0.6835

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

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks ¹	nap	nap	nap	nap	nap
Value of transferable deposits	171.15	195.35	234.17	253.91	251.00
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	0.08	0.08	0.09	0.10	0.09
<i>on card-based products</i>	0.08	0.08	0.09	0.10	0.09
<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)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank ¹	13.69	15.48	18.97	20.88	22.89
<i>required reserves</i>	13.68	15.43	18.06	20.85	22.43
<i>free reserves</i>	0.01	0.05	0.91	0.03	0.46
Transferable balances held at other banks ²	61.05	31.21	43.10	44.46	29.89
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	18.66	20.05	22.82	30.60	11.69
<i>overnight</i> ³	16.55	16.05	19.29	0	0
<i>longer-term refinancing operations</i> ⁴	16.55	16.05	19.28	35.71	44.98

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)

	2004	2005	2006	2007	2008
Central bank					
Number of branches or offices	4	4	4	4	4
Number of accounts (thousands)	0.04	0.04	0.03	0.03	nav
Value of accounts (EUR billions)	0.04	0.02	0.01	0.01	nav
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.19	0.18	0.15	0.13	nav
Banks					
Number of institutions	461	421	345	322	295
Number of branches or offices	4,055	3,390	3,405	3,549	3,474
Number of accounts (thousands)	22,900	23,574	23,473	23,746	23,825
<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)	170.22	192.82	231.50	238.53	251.02
Credit institutions legally incorporated in the reporting country					
Number of institutions	432	396	313	282	256
Number of branches or offices	4,005	3,341	3,356	3,495	3,421
Value of accounts (EUR billions)	168.86	191.83	230.30	237.31	249.74
Branches of euro area-based credit institutions					
Number of institutions	15	15	23	23	22
Number of branches or offices	32	32	32	33	33
Value of accounts (EUR billions)	0.91	0.51	0.61	0.62	0.65
Branches of EEA-based credit institutions (outside the euro area)					
Number of institutions	7	7	7	11	9
Number of branches or offices	11	11	12	16	15
Value of accounts (EUR billions)	0.25	0.23	0.28	0.29	0.30
Branches of non-EEA based banks					
Number of institutions	7	3	2	6	6
Number of branches or offices	7	6	5	6	6
Value of accounts (EUR billions)	0.21	0.25	0.31	0.31	0.33
Other institutions offering payment services to non-banks¹					
Number of institutions	30	28	25	32	29
Number of branches or offices	80	68	69	71	193
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
Institutions offering payment services to non-banks (total)					
Number of institutions	492	450	371	355	325
Number of branches or offices	4,139	3,462	3,478	3,624	3,671
Number of accounts held by non-banks (thousands)	22,900	23,574	23,473	23,746	23,825
<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)	170.26	192.85	231.51	238.53	251.05
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	2	2	3	6	6
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

¹ Money transfer institutions.

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

	2004	2005	2006	2007	2008
Cards issued in the country (thousands)					
Cards with a cash function	27,800	31,453	31,720	31,356	30,934
Cards with a debit function	22,000	25,405	25,480	25,329	25,211
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	18,000	17,533	18,203	18,132	18,250
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>1,100</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) ¹					
<i>of which: cards with a combined debit, cash and e-money function¹</i>	<i>18,000</i>	<i>17,533</i>	<i>18,203</i>	<i>18,132</i>	<i>18,250</i>
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nap
Terminals located in the country					
ATMs	7,889	7,446	8,114	8,546	8,654
<i>ATMs with a cash withdrawal function</i>	<i>7,889</i>	<i>7,446</i>	<i>8,114</i>	<i>8,546</i>	<i>8,654</i>
<i>ATMs with a credit transfer function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS terminals	194,966	252,224	265,779	306,264	316,182
<i>of which: EFTPOS terminals</i>	<i>194,966</i>	<i>234,958</i>	<i>246,627</i>	<i>273,062</i>	<i>285,686</i>
E-money card terminals	197,656	158,865	160,838	206,525	212,652
<i>e-money card loading/unloading terminals</i>	<i>5,401</i>	<i>4,054</i>	<i>4,154</i>	<i>4,192</i>	<i>4,187</i>
<i>e-money card payment terminals</i>	<i>192,255</i>	<i>154,811</i>	<i>156,684</i>	<i>202,333</i>	<i>208,465</i>

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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ¹	1,264.20	1,262.70	1,366.13	1,416.17	1,479.67
<i>paper-based</i>	291.58	232.04	187.96	159.50	143.22
<i>non-paper-based</i>	972.63	1,030.67	1,178.17	1,256.67	1,336.44
Direct debits	1,051.31	1,059.35	1,139.06	1,176.94	1,225.54
Card payments with cards issued in the country	1,295.60	1,418.91	1,548.95	1,695.06	1,874.11
<i>payments by cards with a debit function</i>	1,247.09	1,345.16	1,465.72	1,606.53	1,779.87
<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	127.27	146.93	164.65	174.83	176.12
<i>by cards with an e-money function</i>	127.27	146.93	164.65	174.83	176.12
<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	3,738.39	3,887.88	4,218.79	4,463.01	4,755.44
<i>of which: cross-border transactions sent</i>	<i>nap</i>	68.71	81.53	90.09	100.23
<i>Memo:</i>					
Cross-border transactions received	0.58	26.78	41.94	43.35	46.34
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	<i>nav</i>	2,050.46	2,209.10	2,373.15	2,571.47
<i>ATM cash withdrawals</i>	<i>nav</i>	482.40	494.46	493.31	507.39
<i>ATM cash deposits</i>	<i>nav</i>	9.93	10.32	10.88	12.34
POS payment transactions	<i>nav</i>	1,536.90	1,681.02	1,843.88	2,026.09
E-money card loading/unloading transactions	<i>nav</i>	21.23	23.31	25.08	25.66
E-money card payment transactions					
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	1,876.34	2,021.45	2,174.71	2,325.35	2,508.54
<i>ATM cash withdrawals</i>	484.00	468.66	480.16	474.91	478.39
<i>ATM cash deposits</i>	<i>nap</i>	9.93	10.32	10.88	12.34
POS payment transactions	1,374.36	1,521.63	1,660.93	1,814.48	1,992.16
E-money card loading/unloading transactions	17.98	21.23	23.31	25.08	25.66
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>	29.01	34.39	47.80	62.94
<i>ATM cash withdrawals</i>	<i>nap</i>	13.74	14.30	18.40	29.01
<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>	15.27	20.09	29.40	33.93
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	<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	16.30	84.91	98.15	108.19	122.03
<i>ATM cash withdrawals</i>	16.30	29.11	31.04	34.74	40.21
<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>	55.80	67.11	73.45	81.82
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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ¹	4,340.04	5,240.83	5,745.39	5,916.27	5,803.08
<i>paper-based</i>	380.07	228.37	227.07	222.10	209.18
<i>non-paper-based</i>	3,959.96	5,012.46	5,518.31	5,694.16	5,593.90
Direct debits	219.22	231.01	254.31	270.39	300.52
Card payments with cards issued in the country	61.98	68.41	74.69	80.52	87.14
<i>payments by cards with a debit function</i>	56.73	60.54	65.45	70.76	76.28
<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	0.35	0.40	0.44	0.48	0.48
<i>by cards with an e-money function</i>	0.35	0.40	0.44	0.48	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	4,621.59	5,540.65	6,074.83	6,267.66	6,191.22
<i>of which: cross-border transactions sent</i>	<i>nap</i>	234.18	252.75	281.62	302.14
<i>Memo:</i>					
Cross-border transactions received	1.86	244.81	259.19	273.82	291.60
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	<i>nav</i>	130.10	136.96	145.83	154.74
<i>ATM cash withdrawals</i>	<i>nav</i>	56.37	57.40	57.97	58.93
<i>ATM cash deposits</i>	<i>nav</i>	7.09	7.37	9.17	11.01
POS payment transactions	<i>nav</i>	66.20	71.71	78.18	84.30
E-money card loading/unloading transactions	<i>nav</i>	0.43	0.47	0.51	0.50
E-money card payment transactions					
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	108.46	126.76	132.94	140.61	148.08
<i>ATM cash withdrawals</i>	51.01	54.80	55.71	55.88	55.52
<i>ATM cash deposits</i>	<i>nap</i>	7.09	7.37	9.17	11.01
POS payment transactions	57.08	64.44	69.39	75.05	81.05
E-money card loading/unloading transactions	0.37	0.43	0.47	0.51	0.50
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>	3.34	4.01	5.22	6.66
<i>ATM cash withdrawals</i>	<i>nap</i>	1.58	1.69	2.09	3.41
<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>	1.76	2.33	3.13	3.25
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>	10.06	11.81	13.36	15.07
<i>ATM cash withdrawals</i>	<i>nap</i>	4.70	4.83	6.20	6.88
<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>	5.36	6.98	7.16	8.19
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)

	2004	2005	2006	2007	2008
Large-value payment systems					
TOP (TARGET component)					
Number of participants	161	155	148	132	0
Direct participants	102	102	99	90	0
Banks	92	97	94	85	0
Central bank	1	1	1	1	0
Other direct participants	9	4	4	4	0
<i>General government</i>	1	1	1	1	0
<i>Clearing and settlement organisations</i>	3	3	3	3	0
<i>Other financial institutions</i>	5	0	0	0	0
Indirect participants	59	53	49	42	0
Retail payment systems					
Equens					
Number of participants	69	68	61	57	56
Direct participants	69	68	61	57	56
Banks	69	67	60	56	55
Central bank	nap	1	1	1	1

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

	2004	2005	2006	2007	2008
Large-value payment systems					
TOP (TARGET component)					
Credit transfers sent	4.98	4.70	4.77	7.26	9.25
<i>credit transfers sent within TOP</i>	4.20	3.91	3.92	6.31	6.44
<i>credit transfers sent to another TARGET component</i>	0.79	0.79	0.86	0.95	2.80
<i>Memo:</i>					
Credit transfers received from another TARGET component	1.12	1.23	1.29	1.30	2.10
Concentration ratio in terms of volume (%)	62.0	59.5	58.2	62.1	59.2
Retail payment systems					
Equens					
Total national transactions sent	3,123.49	3,272.06	3,530.42	3,802.58	4,039.81
Credit transfers	833.72	850.34	917.65	953.33	999.70
<i>paper-based credit transfers</i>	<i>nav</i>	<i>151.69</i>	<i>136.49</i>	<i>138.45</i>	<i>143.32</i>
<i>non-paper-based credit transfers</i>	<i>nav</i>	<i>698.65</i>	<i>781.16</i>	<i>814.88</i>	<i>856.38</i>
Direct debits	895.02	938.92	979.06	1,022.80	1,044.13
Card payments	1,212.64	1,295.29	1,436.59	1,617.94	1,779.72
ATM transactions	182.12	187.52	197.12	208.50	216.26
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	95.8	97.0	97.3	97.4

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

	2004	2005	2006	2007	2008
Large-value payment systems					
TOP (TARGET component)					
Credit transfers sent	29,681.37	30,695.39	32,002.77	39,047.36	58,885.40
<i>credit transfers sent within TOP</i>	16,802.53	15,905.52	15,914.20	19,886.97	39,585.34
<i>credit transfers sent to another TARGET component</i>	12,878.85	14,789.87	16,088.57	19,160.39	19,300.07
<i>Memo:</i>					
Credit transfers received from another TARGET component	12,876.23	14,792.49	16,099.48	19,128.52	18,789.63
Concentration ratio in terms of value (%)	69.1	73.9	72.8	72.2	42.3
Retail payment systems					
Equens					
Total national transactions sent	1,835.50	1,942.57	2,119.50	2,057.22	2,013.84
Credit transfers	1,563.70	1,650.10	1,799.34	1,710.72	1,633.32
<i>paper-based credit transfers</i>	<i>nav</i>	39.44	41.03	45.92	53.91
<i>non-paper-based credit transfers</i>	<i>nav</i>	1,610.66	1,758.31	1,664.79	1,579.41
Direct debits	198.90	216.36	237.61	255.79	283.92
Card payments	55.85	58.60	64.22	71.17	76.13
ATM transactions	17.05	17.51	18.33	19.53	20.46
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 (%)	93.0	95.2	95.2	94.9	94.2

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

	2004	2005	2006	2007	2008
Members	25	22	23	23	24
<i>of which: live</i>	25	22	23	23	24
Sub-members	46	43	41	42	41
<i>of which: live</i>	45	43	41	40	41
Participants	31	37	38	38	40
<i>of which: live</i>	26	29	30	32	36
Total users	102	102	102	103	105
<i>of which: live</i>	96	94	94	95	101
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	87,583	92,994	101,974	132,867	130,029
<i>of which:</i>					
<i>category I</i>	17,956	18,052	19,032	27,456	24,786
<i>category II</i>	11,051	11,555	11,995	13,688	9,437
Total messages received	89,768	96,731	111,103	147,765	156,204
<i>of which:</i>					
<i>category I</i>	13,966	14,274	14,283	21,982	18,360
<i>category II</i>	8,716	9,132	9,380	11,176	6,010
Domestic traffic	34,312	33,212	35,451	49,493	36,288
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Euronext Amsterdam Stock Market					
Total number of participants	163	156	185	216	nap
<i>central bank</i>	0	0	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>banks</i>	62	65	nap	nap	nap
<i>other</i>	nav	nav	nap	nap	nap
Number of domestic participants	74	54	nap	nap	nap
<i>central bank</i>	0	0	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>banks</i>	34	28	nap	nap	nap
<i>other</i>	40	26	nap	nap	nap
Number of foreign participants	89	102	nap	nap	nap
<i>central bank</i>	0	0	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>banks</i>	28	37	nap	nap	nap
<i>other</i>	61	65	nap	nap	nap

Table 15
Number of listed securities
(end of year)

	2004	2005	2006	2007	2008
Euronext Amsterdam Stock Market					
Total number of listed securities	2,096	2,793	4,078	5,273	6,058
<i>debt securities</i>	1,292	1,513	1,565	1,566	1,465
<i>short-term paper</i>	nav	nav	nap	nap	nap
<i>bonds</i>	nav	nav	nap	nap	nap
<i>equity</i>	256	237	485	458	414
<i>other</i>	548	1,043	2,028	3,249	4,179

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

	2004	2005	2006	2007	2008
Euronext Amsterdam Stock Market					
Total market capitalisation/equity	396.30	502.61	591.32	654.13	279.06

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

	2004	2005	2006	2007	2008
Euronext Amsterdam Stock Market					
Total number of executed securities trades	17,994	19,378	26,702	39,200	45,642
<i>debt securities</i>	227	225	234	260	233
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>equity</i>	17,625	18,748	25,167	37,124	43,562
<i>other</i>	71	203	1,301	1,816	1,848
Total number of executed derivatives trades	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2004	2005	2006	2007	2008
Euronext Amsterdam Stock Market					
Total value of executed securities trades	480.13	575.37	966.60	1,414.55	829.28
<i>debt securities</i>	11.46	10.34	68.58	69.16	31.90
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>equity</i>	465.83	558.69	873.23	1,314.64	771.42
<i>other</i>	2.83	6.34	24.78	30.75	25.97
Total value of executed derivatives trades	<i>nav</i>	<i>nav</i>	2,437.85	3,134.21	2,219.06
<i>financial futures</i>	382.47	570.29	1,029.90	1,336.72	964.28
<i>financial options</i>	702.12	1,099.38	1,407.89	1,797.49	1,254.78
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	0.068	0	0
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	0.001	0	0

Table 19
Number of clearing members

	2004	2005	2006	2007	2008
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)

	2004	2005	2006	2007	2008
LCH Clearnet SA					
Total number of contracts and transactions cleared	nav	nav	310,783.0	398,324	403,946
Number of securities transactions cleared <i>equity</i>	nav <i>nav</i>	nav <i>nav</i>	53,048.0 <i>53,048.0</i>	78,010 <i>78,010</i>	90,503 <i>90,503</i>
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	nav	nav	257,735.0	320,314	313,443
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>22,998.0</i>	<i>26,375</i>	<i>24,969</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>234,737.0</i>	<i>293,939</i>	<i>288,474</i>
Number of OTC derivatives contracts cleared	nav	nav	nap	nap	nap

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

	2004	2005	2006	2007	2008
LCH Clearnet SA					
Total value of contracts and transactions cleared	nav	nav	3,628.6	5,087.41	6,292.78
Value of securities transactions cleared <i>equity</i>	nav <i>nav</i>	nav <i>nav</i>	1,506.6 <i>1,506.6</i>	2,336.03 <i>2,336.03</i>	1,558.40 <i>1,558.40</i>
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nav	nav	2,122.0	2,751.38	4,734.38
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>2,060.1</i>	<i>2,674.28</i>	<i>1,931.14</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>61.9</i>	<i>77.10</i>	<i>2,803.23</i>
Value of OTC derivatives contracts cleared	nav	nav	nap	nap	nap

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

	2004	2005	2006	2007	2008
Euroclear Netherlands					
Total number of participants	63	57	58	59	54
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	2	0
<i>central securities depositories</i>	13	13	13	13	13
<i>banks</i>	48	42	43	43	40
Number of domestic participants	45	39	38	39	35
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	2	0
<i>banks</i>	43	37	36	36	34
Number of foreign participants	18	18	20	20	19
<i>central securities depositories</i>	13	13	13	13	13
<i>banks</i>	5	5	7	7	6

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

	2004	2005	2006	2007	2008
Euroclear Netherlands					
Total number of securities held	3,327	4,210	5,346	6,352	8,665
<i>debt securities</i>	2,089	2,458	2,573	1,806	2,853
<i>short-term paper</i>	324	289	217	179	184
<i>bonds</i>	1,765	2,169	2,356	1,627	2,669
<i>equity</i>	1,191	1,694	2,773	1,044	1,086
<i>other¹</i>	47	58	0	3,502	4,726

¹ Since 2007, it includes equity linked instruments.

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

	2004	2005	2006	2007	2008
Euroclear Netherlands					
Total value of securities held	756.74	880.72	953.85	944.60	818.97
<i>debt securities</i>	324.83	333.43	333.40	383.51	521.97
<i>short-term paper</i>	27.97	27.53	22.16	27.61	97.77
<i>bonds</i>	296.86	305.90	311.24	355.90	424.19
<i>equity</i>	428.12	543.05	620.45	542.22	275.18
<i>other</i>	3.80	4.24	0.00	18.87	21.82

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

	2004	2005	2006	2007	2008
Euroclear Netherlands					
Total number of delivery instructions	1,999	3,125	3,845	4,597	4,399
<i>DVP</i>	<i>nav</i>	2,312	2,807	3,377	3,276
<i>debt securities</i>	<i>nav</i>	112	103	114	120
<i>bonds</i>	<i>nav</i>	112	103	114	120
<i>equity</i>	<i>nav</i>	2,200	2,704	3,263	3,156
<i>free of payment</i>	<i>nav</i>	811	1,039	1,221	1,123
<i>debt securities</i>	<i>nav</i>	114	109	123	121
<i>bonds</i>	<i>nav</i>	114	109	123	121
<i>equity</i>	<i>nav</i>	694	930	1,098	1,002
<i>other</i>	<i>nav</i>	3	0	0	0

Table 26**Value of delivery instructions processed**

Details are not available.

Table 1
Basic statistical data

	2004	2005	2006	2007	2008
Population (thousands) ¹	4,167	4,266	4,401	4,589	4,839
GDP (SGD billions)	184.51	199.38	217.00	243.17	257.42
GDP per capita (SGD)	44,278	46,736	49,306	52,990	53,197
Consumer price inflation (%) ²	1.7	0.5	1.0	2.1	6.5
Exchange rate (SGD/USD):					
<i>end of year</i>	1.6338	1.6642	1.5336	1.4412	1.4392
<i>average</i>	1.6903	1.6646	1.5889	1.5071	1.4148

¹ Mid-year estimates. ² Yearly average.

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

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks ¹	13,694	14,585	15,279	16,665	18,995
Value of transferable deposits ²	30,468	31,501	36,958	47,270	56,706
Narrow money supply (M1) ³	44,162	46,086	52,243	63,939	75,704
<i>Memo:</i>					
Transferable deposits in foreign currencies ⁴	nap	nap	nap	nap	nap
Outstanding value on e-money storages	121	136	148	178	195
<i>on card-based products</i>	121	136	148	178	195
<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

	2004	2005	2006	2007	2008
Transferable balances held at the central bank	6,775	7,466	8,802	9,530	13,466
<i>required reserves</i>	6,271	6,754	7,886	9,109	10,315
<i>free reserves</i>	504	712	916	422	3,151
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)*

	2004	2005	2006	2007	2008
Total banknotes and coin issued	15,093	15,933	16,944	18,438	20,735
Total banknotes issued	14,322	15,140	16,123	17,570	19,830
SGD 10,000	1,226	1,230	1,217	1,201	1,514
SGD 1,000	4,750	5,244	5,456	6,067	7,089
SGD 500	307	294	282	273	266
SGD 100	876	908	977	1,078	1,345
SGD 50	5,119	5,324	5,898	6,449	6,953
SGD 25	10	10	10	10	10
SGD 20	121	121	120	171	172
SGD 10	1,121	1,182	1,262	1,356	1,469
SGD 5	197	208	222	247	267
SGD 2	447	472	533	573	601
SGD 1	148	147	146	145	144
Total coin issued	771	793	821	868	905
SGD 5	6	6	6	6	6
SGD 1	368	383	399	430	452
SGD 0.50	149	152	158	165	172
SGD 0.20	114	116	119	124	129
SGD 0.10	97	98	100	103	105
SGD 0.05	30	31	32	33	34
SGD 0.01	7	7	7	7	7
Banknotes and coin held by banks ²	1,401	1,349	1,665	1,773	1,740
Banknotes and coin in circulation outside banks ³	13,694	14,585	15,279	16,665	18,995

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)

	2004	2005	2006	2007	2008
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}	115	111	108	108	113
Value of accounts, banks (SGD billions) ²	6.78	7.47	8.80	9.53	13.47
Banks²					
Number of institutions ³	166	159	156	157	162
Number of branches or offices ³	449	444	445	448	457
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SGD billions)	206.18	223.72	272.46	314.99	347.51
Commercial banks²					
Number of institutions ³	115	111	108	108	113
Number of branches or offices ³	398	396	397	399	408
Value of accounts (SGD billions)	206.18	223.72	272.46	314.99	347.51
Merchant banks					
Number of institutions ³	51	48	48	49	49
Number of branches or offices ³	51	48	48	49	49
Value of accounts	nav	nav	nav	nav	nav
Other institutions offering payment services to non-banks: Finance companies					
Number of institutions ³	3	3	3	3	3
Number of branches or offices ³	39	39	39	39	39
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SGD billions) ⁴	5.67	6.37	7.15	10.09	9.98
Institutions offering payment services to non-banks (total)					
Number of institutions ³	170	163	160	161	166
Number of branches or offices ³	489	484	484	487	496
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (SGD billions)	218.63	237.56	288.41	334.60	370.95
<i>Memo:</i>					
Electronic money institutions					
Number of institutions ³	4	4	4	6	6
Outstanding value on e-money storages issued by e-money institutions (SGD billions)	0.120	0.140	0.150	0.180	0.200

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)

	2004	2005	2006	2007	2008
Cards issued in the country (thousands)					
Cards with a cash function ¹	6,200	7,481	8,256	8,933	9,625
Cards with a debit function ¹	6,200	7,481	8,256	8,933	9,625
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function ²	3,933	4,442	5,090	5,650	6,278
Cards with an e-money function	10,673	11,114	12,042	13,870	15,484
<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	20,806	23,037	25,388	28,454	31,387
<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	1,609	1,698	1,789	1,906	1,999
<i>ATMs with a cash withdrawal function</i>	<i>1,609</i>	<i>1,698</i>	<i>1,789</i>	<i>1,906</i>	<i>1,999</i>
<i>ATMs with a credit transfer function</i>	<i>1,609</i>	<i>1,698</i>	<i>1,789</i>	<i>1,906</i>	<i>1,999</i>
POS terminals	26,802	59,731	69,360	71,272	83,896
<i>of which: EFTPOS terminals</i>	<i>26,802</i>	<i>59,731</i>	<i>69,360</i>	<i>71,272</i>	<i>83,896</i>
E-money card terminals	42,238	76,141	78,009	79,672	94,582
<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>42,238</i>	<i>76,141</i>	<i>78,009</i>	<i>79,672</i>	<i>94,582</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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ^{1,2}	19.61	21.53	24.12	26.74	30.07
<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}	47.54	51.01	53.68	53.95	51.52
Card payments with cards issued in the country	121.48	138.75	154.44	169.45	182.47
<i>payments by cards with a debit function³</i>	<i>121.48</i>	<i>138.75</i>	<i>154.44</i>	<i>169.45</i>	<i>182.47</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	1,598.15	1,621.60	1,691.02	1,665.08	1,872.50
<i>by cards with an e-money function</i>	<i>1,598.15</i>	<i>1,621.60</i>	<i>1,691.02</i>	<i>1,665.08</i>	<i>1,872.50</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}	86.75	85.70	84.25	85.81	83.46
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	1,873.53	1,918.59	2,007.51	2,000.83	2,220.02
<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	6.53	6.36	5.12	6.77	7.30
<i>ATM cash withdrawals</i>	<i>6.53</i>	<i>6.36</i>	<i>5.12</i>	<i>6.77</i>	<i>7.30</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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ^{1,2}	85.07	94.36	108.11	132.48	153.02
<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}	36.56	39.62	44.15	53.24	59.83
Card payments with cards issued in the country	23.28	27.68	33.21	40.20	46.14
<i>payments by cards with a debit function</i> ³	9.23	11.60	14.57	17.56	20.48
<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> ⁴	14.05	16.07	18.64	22.64	25.66
E-money payment transactions	1.33	1.42	1.52	2.02	2.25
<i>by cards with an e-money function</i>	1.33	1.42	1.52	2.02	2.25
<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}	419.74	446.96	512.14	673.83	631.37
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	565.99	610.03	699.14	901.76	892.61
<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	1.08	1.06	1.20	1.29	1.51
<i>ATM cash withdrawals</i>	1.08	1.06	1.20	1.29	1.51
<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)

	2004	2005	2006	2007	2008
Large-value payment systems					
MEPS					
Number of participants	115	111	108	108	119
Direct participants	67	64	57	58	60
<i>Banks</i>	66	63	56	57	59
<i>Central bank</i>	1	1	1	1	1
Indirect participants	48	47	53	60	59
Retail payment systems					
Singapore dollar cheque clearing system					
Number of participants	60	61	60	63	61
Direct participants	34	34	33	34	34
<i>Banks</i>	33	33	32	33	33
<i>Central bank</i>	1	1	1	1	1
Indirect participants	26	27	27	29	27
US dollar cheque clearing system					
Number of participants	42	43	44	44	45
Direct participants	31	32	31	31	32
<i>Banks</i>	31	32	31	31	32
Indirect participants	11	11	13	13	13
IBG clearing system					
Number of participants	39	39	39	42	38
Direct participants	36	36	35	35	31
<i>Banks</i>	36	36	35	35	31
Indirect participants	3	3	4	7	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)

	2004	2005	2006	2007	2008
Large-value payment systems					
MEPS					
Total transactions sent	2.24	2.52	2.68	3.42	3.73
Concentration ratio in terms of volume (%)	56.0	nav	nav	nav	nav
Retail payment systems					
Singapore dollar cheque clearing system					
Total transactions sent	86.05	84.92	83.37	84.87	82.51
<i>cheques</i>	86.05	84.92	83.37	84.87	82.51
Concentration ratio in terms of volume (%)	87.9	87.9	87.8	88.2	87.8
US dollar cheque clearing system					
Total transactions sent	0.70	0.78	0.88	0.94	0.96
<i>cheques</i>	0.70	0.78	0.88	0.94	0.96
Concentration ratio in terms of volume (%)	70.6	72.5	72.9	74.4	74.5
IBG clearing system					
Total transactions sent	67.14	72.54	77.80	80.70	81.58
<i>credit transfers</i>	19.60	21.53	24.12	26.74	30.07
<i>direct debits</i>	47.54	51.01	53.68	53.95	51.52
Concentration ratio in terms of volume (%)	88.7	88.6	88.1	87.3	86.4
EFTPOS					
Total transactions sent	114.81	125.49	141.19	152.02	161.80
<i>card payments</i>	114.81	125.49	141.19	152.02	161.80
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)

	2004	2005	2006	2007	2008
Large-value payment systems					
MEPS					
Total transactions sent	9,856.10	12,591.41	13,201.00	15,274.00	16,233.00
Concentration ratio in terms of value (%)	52.0	nav	nav	nav	nav
Retail payment systems					
Singapore dollar cheque clearing system					
Total transactions sent	386.60	406.44	467.74	626.74	579.14
<i>cheques</i>	386.60	406.44	467.74	626.74	579.14
Concentration ratio in terms of value (%)	82.5	81.9	82.2	83.6	82.3
US dollar cheque clearing system¹					
Total transactions sent	33.20	40.52	44.40	47.09	52.23
<i>cheques</i>	33.20	40.52	44.40	47.09	52.23
Concentration ratio in terms of value (%)	64.5	66.4	68.5	69.5	70.1
IBG clearing system					
Total transactions sent	121.60	133.97	152.26	185.72	212.85
<i>credit transfers</i>	85.10	94.36	108.11	132.48	153.02
<i>direct debits</i>	36.56	39.62	44.15	53.24	59.83
Concentration ratio in terms of value (%)	80.0	80.2	79.3	80.1	80.2
EFTPOS					
Total transactions sent	8.10	9.53	11.83	13.99	15.95
<i>card payments</i>	8.10	9.53	11.83	13.99	15.95
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)

	2004	2005	2006	2007	2008
Members	8	8	8	8	8
<i>of which: live</i>	8	8	8	8	8
Sub-members	135	135	139	139	144
<i>of which: live</i>	135	135	138	139	142
Participants	15	17	15	17	16
<i>of which: live</i>	15	15	14	14	14
Total users	158	160	162	164	168
<i>of which: live</i>	158	158	160	161	164
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	23,265	24,863	29,401	42,428	47,317
<i>of which:</i>					
<i>category I</i>	3,824	3,925	4,250	6,666	7,064
<i>category II</i>	4,887	4,565	4,963	6,003	6,358
Total messages received	22,602	25,513	30,415	43,160	48,853
<i>of which:</i>					
<i>category I</i>	4,142	4,387	4,775	7,403	7,919
<i>category II</i>	1,593	1,820	2,532	3,816	3,954
Domestic traffic	3,133	4,147	5,948	10,683	12,268
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
SGX					
Total number of participants	3,333	3,290	3,374	3,651	3,816
<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)

	2004	2005	2006	2007	2008
SGX					
Total number of listed securities	1,034	1,216	1,500	1,788	1,848
<i>debt securities</i>	403	525	779	990	1,043
<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>	625	684	708	781	786
<i>other</i>	6	7	13	17	19

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

	2004	2005	2006	2007	2008
SGX					
Total market capitalisation/equity	<i>nav</i>	427.90	589.61	776.14	577.28

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

	2004	2005	2006	2007	2008
SGX					
Total number of executed securities trades	21,572.4	21,021.2	29,207.7	27,860.1	22,661.7
<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	28,418.8	26,026.1	36,599.2	44,257.3	61,841.3
<i>financial futures</i>	28,169.4	25,867.7	36,201.4	43,741.6	61,605.3
<i>financial options</i>	249.4	158.5	396.4	465.3	235.9
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	1.5	50.5	<i>nav</i>

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

	2004	2005	2006	2007	2008
SGX					
Total value of executed securities trades	183.42	205.16	300.02	604.60	386.56
<i>debt securities</i>	2.41	11.21	14.75	29.36	21.22
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	181.02	193.95	285.27	575.24	365.34
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)*

	2004	2005	2006	2007	2008
CDP					
Total number of clearing members	62	64	64	65	66
<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)*

	2004	2005	2006	2007	2008
CDP					
Total number of contracts and transactions cleared	178.6	203.9	320.0	682.9	336.7
Number of securities transactions cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>debt securities</i>	7.5	44.2	59.4	116.3	75.9
<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>	171.2	159.7	260.6	566.5	260.8
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of exchange-traded derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of OTC derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2004	2005	2006	2007	2008
CDP					
Total value of contracts and transactions cleared	183.42	205.16	300.02	604.60	386.56
Value of securities transactions cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of exchange-traded derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2004	2005	2006	2007	2008
MEPS+ SGS					
Total number of participants	67	64	57	58	60
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
DCSS					
Total number of participants	44	44	44	45	46
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
CDP					
Total number of participants	62	64	64	65	66
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Table 23
Number of securities held on accounts at CSDs

Details are not available.

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

	2004	2005	2006	2007	2008
MEPS+ SGS					
Total value of securities held	nav	nav	nav	nav	nav
DCSS					
Total value of securities held	nav	nav	nav	nav	nav
CDP					
Total value of securities held	924.47	937.92	847.45	1,329.64	958.33
<i>debt securities</i>	458.71	408.15	401.08	549.25	577.23
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	465.76	529.77	446.37	780.39	381.10
<i>other</i>	nav	nav	nav	nav	nav

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

	2004	2005	2006	2007	2008
MEPS+ SGS					
Total number of delivery instructions	44.98	45.23	44.00	60.00	83.00
<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>
DCSS					
Total number of delivery instructions	28,418.76	26,026.13	36,601.34	44,257.33	61,841.27
<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>
CDP					
Total number of delivery instructions	65.9	201.32	270.86	465.89	483.93
<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>

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

	2004	2005	2006	2007	2008
MEPS+ SGS					
Total value of delivery instructions	526.60	565.13	599.00	868.00	855.00
<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>
DCSS					
Total value of delivery instructions	7.52	6.60	7.04	7.30	5.84
<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>
CDP					
Total value of delivery instructions	183.42	205.16	300.02	604.60	386.56
<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>

Table 1
Basic statistical data

	2004	2005	2006	2007	2008
Population (thousands) ¹	8,994	9,030	9,081	9,150	9,256
GDP (SEK billions)	2,625.0	2,735.2	2,900.8	3,063.1	3,154.6
GDP per capita (SEK)	291,857	302,903	319,435	334,770	340,820
Consumer price inflation (%) ¹	1.0	0.8	1.5	1.7	3.3
Exchange rate (SEK/USD):					
<i>end of year</i>	6.6226	7.9584	6.8644	6.4136	7.8106
<i>average</i>	7.3453	7.4780	7.3793	6.7585	6.5874

¹ Yearly average.

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

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks	98.24	100.37	100.77	100.77	99.41
Value of transferable deposits	851.32	986.30	1,118.36	1,240.32	1,312.04
Narrow money supply (M1)	949.56	1,086.67	1,219.13	1,337.34	1,408.73
<i>Memo:</i>					
Transferable deposits in foreign currencies	59.96	65.49	65.75	68.24	75.23
Outstanding value on e-money storages ¹	nap	nap	nap	nap	nap
<i>on card-based products</i>	nap	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)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank	613.00	250.00	121.00	143.00	206.70
<i>required reserves</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>free reserves</i>	613.00	250.00	121.00	143.00	206.70
Transferable balances held at other banks	302.37	331.89	354.25	389.40	nav
<i>Memo:</i>					
Credit extended by the central bank:	14.16	12.51	5.55	7.00	438.00
<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)

	2004	2005	2006	2007	2008
Total banknotes and coin issued	108.89	111.07	112.38	114.32	112.27
Total banknotes issued	103.45	105.52	106.86	108.52	106.27
<i>SEK 1,000</i>	45.56	45.50	42.28	38.84	34.30
<i>SEK 500</i>	45.12	47.23	51.38	55.45	58.42
<i>SEK 100</i>	9.62	9.59	9.92	10.79	10.46
<i>SEK 50</i>	1.21	1.23	1.28	1.34	1.26
<i>SEK 20</i>	1.64	1.66	1.70	1.80	1.82
<i>SEK 10</i>	0.23	0.23	0.23	0.23	0.00
<i>SEK 5</i>	0.08	0.08	0.08	0.08	0.00
Total coin issued	5.44	5.56	5.52	5.81	6.01
<i>SEK 10</i>	2.15	2.22	2.30	2.44	2.52
<i>SEK 5</i>	1.17	1.18	1.20	1.26	1.30
<i>SEK 2</i>	0.01	0.01	0.01	0.01	0.01
<i>SEK 1</i>	1.20	1.21	1.21	1.28	1.33
<i>SEK 0.50</i>	0.29	0.29	0.14	0.17	0.19
<i>Commemorative coin</i>	0.63	0.65	0.65	0.66	0.66
Banknotes and coin held by banks	10.65	10.70	11.61	13.55	12.87
Banknotes and coin in circulation outside banks	98.24	100.37	100.77	100.77	99.41

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

	2004	2005	2006	2007	2008
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	126	127	126	128	129
Number of branches or offices	1,874	1,865	1,947	1,950	nav
Number of accounts	nap	nap	nap	nav	nav
Value of accounts (SEK billions)	1,382.9	1,546.3	1,731.3	1,910.8	2,024.8
Commercial banks					
Number of institutions	31	30	31	34	35
Number of branches or offices	1,578	1,549	1,642	1,643	nav
Value of accounts (SEK billions)	1,235.8	1,349.4	1,527.6	1,695.3	1,794.2
Savings banks					
Number of institutions	76	71	68	69	67
Number of branches or offices	232	222	217	217	nav
Value of accounts (SEK billions)	78.1	86.5	96.9	112.3	123.1
Branches of foreign banks					
Number of institutions	20	24	25	25	27
Number of branches or offices	64	94	88	90	nav
Value of accounts (SEK billions)	68.9	110.4	106.9	103.1	107.5
Other institutions offering payment services to non-banks: postal institution					
Number of institutions	1	1	1	1	nap
Number of branches or offices	800	650	510	37	nap
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	127	126	127	129	130
Number of branches or offices	2,675	2,516	2,458	2,321	nav
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (SEK billions)	1,382.9	1,546.2	1,731.3	1,910.8	2,024.8
<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)

	2004	2005	2006	2007	2008
Cards issued in the country (thousands)					
Cards with a cash function	8,312	8,725	9,421	9,816	10,651
Cards with a debit function	7,349	7,999	8,603	9,044	9,483
Cards with a delayed debit function	807	813	850	968	1,030
Cards with a credit function	4,202	3,912	4,580	4,296	4,668
Cards with an e-money function ¹	nap	nap	nap	nap	nap
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total number of cards (irrespective of the number of functions on the card)	12,358	12,724	14,033	14,308	15,181
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>4,591</i>	<i>4,910</i>	<i>5,300</i>	<i>6,100</i>	<i>6,100</i>
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nav	nav
Terminals located in the country					
ATMs	2,701	2,800	2,807	2,809	2,813
<i>ATMs with a cash withdrawal function</i>	<i>2,701</i>	<i>2,800</i>	<i>2,807</i>	<i>2,809</i>	<i>2,813</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	161,098	176,637	184,590	187,332	196,022
<i>of which: EFTPOS terminals</i>	<i>149,105</i>	<i>158,150</i>	<i>180,111</i>	<i>175,696</i>	<i>183,846</i>
E-money card terminals	nap	nap	nap	nap	nap

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

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

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers	589.0	654.0	744.0	810.0	890.0
<i>paper-based</i>	98.0	94.0	91.0	86.0	93.0
<i>non-paper-based</i>	491.0	560.0	653.0	724.0	797.0
Direct debits	143.0	160.0	197.0	208.0	229.0
Card payments with cards issued in the country	936.0	1,057.0	1,191.0	1,338.0	1,634.0
<i>payments by cards with a debit function</i> ¹	777.0	887.0	994.0	1,148.0	1,395.0
<i>payments by cards with a delayed debit function</i>	59.0	59.0	63.0	68.0	92.0
<i>payments by cards with a credit function</i> ²	100.0	111.0	134.0	122.0	147.0
E-money payment transactions ³	nap	nap	nap	nap	nap
<i>by cards with an e-money function</i>	nap	nap	nap	nap	nap
<i>through other e-money storages</i>	nap	nap	nap	nap	nap
Cheques	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					
	1,669.0	1,921.0	2,194.0	2,356.0	2,753.0
<i>of which: cross-border transactions sent</i>	nav	15.0	17.7	20.0	nav
<i>Memo:</i>					
Cross-border transactions received	nav	2.0	2.9	1.8	nav
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	328.0	325.0	314.0	312.0	310.0
<i>ATM cash withdrawals</i>	327.0	324.0	313.0	311.0	309.0
<i>ATM cash deposits</i>	1.0	1.0	1.0	1.0	1.0
POS payment transactions	652.0	801.0	1,000.0	1,184.0	1,389.0
E-money card loading/unloading transactions ³	nap	nap	nap	nap	nap
E-money card payment transactions ³	nap	nap	nap	nap	nap
Transactions at terminals in the country by cards issued in the country					
Cash transactions	316.0	311.0	301.0	299.0	298.0
<i>ATM cash withdrawals</i>	315.0	310.0	300.0	298.0	297.0
<i>ATM cash deposits</i>	1.0	1.0	1.0	1.0	1.0
POS payment transactions	613.0	752.0	952.0	1,118.0	1,302.0
E-money card loading/unloading transactions ³	nap	nap	nap	nap	nap
E-money card payment transactions ³	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	6.0	6.0	6.0	5.0	4.0
<i>ATM cash withdrawals</i>	6.0	6.0	6.0	5.0	4.0
<i>ATM cash deposits</i>	0.0	0.0	0.0	0.0	0.0
POS payment transactions	20.0	26.0	26.0	34.0	44.0
E-money card loading/unloading transactions ³	nap	nap	nap	nap	nap
E-money card payment transactions ³	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	6.0	8.0	7.0	8.0	8.0
<i>ATM cash withdrawals</i>	6.0	8.0	7.0	8.0	8.0
<i>ATM cash deposits</i>	0.0	0.0	0.0	0.0	0.0
POS payment transactions	19.0	23.0	22.0	32.0	43.0
E-money card loading/unloading transactions ³	nap	nap	nap	nap	nap
E-money card payment transactions ³	nap	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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers	7,209.0	8,090.0	8,998.0	10,377.0	11,100.0
<i>paper-based</i>	520.0	456.0	397.0	346.0	307.0
<i>non-paper-based</i>	6,689.0	7,635.0	8,600.0	10,031.0	10,793.0
Direct debits	302.0	344.0	387.0	424.0	452.0
Card payments with cards issued in the country	494.7	532.1	568.1	633.0	714.7
<i>payments by cards with a debit function</i> ¹	384.4	427.8	447.5	497.3	570.5
<i>payments by cards with a delayed debit function</i>	53.6	56.6	60.4	61.7	66.6
<i>payments by cards with a credit function</i> ²	56.7	47.7	60.2	74.0	77.6
E-money payment transactions ³	nap	nap	nap	nap	nap
<i>by cards with an e-money function</i>	nap	nap	nap	nap	nap
<i>through other e-money storages</i>	nap	nap	nap	nap	nap
Cheques	59.4	54.9	54.1	59.5	68.8
Other payment instruments	nap	nap	nav	nav	nav
Total value of transactions with payment instruments	8,065.1	9,021.0	10,007.2	11,493.5	12,335.5
<i>of which: cross-border transactions sent</i>	212.0	187.0	231.0	283.0	nav
<i>Memo:</i>					
Cross-border transactions received	187.0	258.0	261.0	286.0	nav
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	294.0	289.0	271.0	267.0	262.0
<i>ATM cash withdrawals</i>	290.0	285.0	267.0	263.0	258.0
<i>ATM cash deposits</i>	4.0	4.0	4.0	4.0	4.0
POS payment transactions	261.0	297.0	355.0	434.0	475.0
E-money card loading/unloading transactions ³	nap	nap	nap	nap	nap
E-money card payment transactions ³	nap	nap	nap	nap	nap
Transactions at terminals in the country by cards issued in the country					
Cash transactions	279.0	274.0	256.0	253.0	250.0
<i>ATM cash withdrawals</i>	275.0	270.0	252.0	249.0	246.0
<i>ATM cash deposits</i>	4.0	4.0	4.0	4.0	4.0
POS payment transactions	236.0	269.0	326.0	399.0	439.0
E-money card loading/unloading transactions ³	nap	nap	nap	nap	nap
E-money card payment transactions ³	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	8.0	8.0	7.0	5.0	3.0
<i>ATM cash withdrawals</i>	8.0	8.0	7.0	5.0	3.0
<i>ATM cash deposits</i>	0.0	0.0	0.0	0.0	0.0
POS payment transactions	11.0	12.0	12.0	13.0	12.0
E-money card loading/unloading transactions ³	nap	nap	nap	nap	nap
E-money card payment transactions ³	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	7.0	7.0	8.0	9.0	9.0
<i>ATM cash withdrawals</i>	7.0	7.0	8.0	9.0	9.0
<i>ATM cash deposits</i>	0.0	0.0	0.0	0.0	0.0
POS payment transactions	14.0	16.0	17.0	22.0	24.0
E-money card loading/unloading transactions ³	nap	nap	nap	nap	nap
E-money card payment transactions ³	nap	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)

	2004	2005	2006	2007	2008
Large-value payment systems					
E-RIX (TARGET component)					
Number of participants	12	11	10	nap	nap
Direct participants	12	11	10	nap	nap
Banks	8	8	7	nap	nap
Central bank	1	1	1	nap	nap
Other direct participants	3	2	2	nap	nap
<i>Clearing and settlement organisations</i>	2	2	2	nap	nap
<i>Other financial institutions</i>	1	0	0	nap	nap
Indirect participants	0	0	0	nap	nap
K-RIX					
Number of participants	19	21	20	21	21
Direct participants	19	21	20	21	21
Banks	12	14	13	14	14
Central bank	1	1	1	1	1
Other direct participants	6	6	6	6	6
<i>Clearing and settlement organisations</i>	3	3	3	3	3
<i>Other financial institutions</i>	3	3	3	3	3
Indirect participants	0	0	0	0	0
Retail payment systems					
Bankgirot, BGC					
Number of participants	17	19	20	19	19
Direct participants	17	19	20	19	19
Banks	17	19	20	19	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	17	19	20	19	19
Direct participants	17	19	20	19	19
Banks	17	19	20	19	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)

	2004	2005	2006	2007	2008
Large-value payment systems					
E-RIX (TARGET component)					
Credit transfers sent ¹	0.10	0.11	0.07	nap	nap
<i>credit transfers sent within E-RIX</i>	0.10	0.11	0.07	nap	nap
<i>credit transfers sent to another TARGET component</i>	nav	nav	nav	nap	nap
<i>Memo:</i>					
Credit transfers received from another TARGET component	nav	nav	nav	nap	nap
Concentration ratio in terms of volume (%)	98.3	98.4	98.3	nap	nap
K-RIX					
Total national transactions sent	1.30	1.50	1.70	1.95	2.01
<i>credit transfers</i>	1.30	1.50	1.70	1.95	2.01
Concentration ratio in terms of volume (%)	85.7	85.5	86.0	nav	nav
Retail payment systems					
Bankgirot, BGC					
Total national transactions sent	731.00	814.00	940.00	1,028.00	1,119.00
<i>credit transfers</i>	588.00	654.00	743.00	820.00	890.00
<i>direct debits</i>	143.00	160.00	197.00	208.00	229.00
Concentration ratio in terms of volume	nap	nap	nap	nap	nap
Dataclearing					
Total national transactions sent	105.00	83.00	84.00	90.00	nav
<i>credit transfers</i>	105.00	83.00	76.00	82.00	nav
<i>cheques</i>	nav	nav	8.00	8.00	nav
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)

	2004	2005	2006	2007	2008
Large-value payment systems					
E-RIX (TARGET component; EUR billions)					
Credit transfers sent ¹	1,786.7	2,086.1	1,852.5	nav	nav
<i>credit transfers sent within E-RIX</i>	1,786.7	2,086.1	1,852.5	nav	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 (%)	99.3	99.6	99.6	nap	nap
K-RIX					
Total national transactions sent	107,483.0	111,174.0	124,750.0	122,873.0	136,600.0
<i>credit transfers</i>	107,483.0	111,174.0	124,750.0	122,873.0	136,600.0
Concentration ratio in terms of value (%)	81.6	80.3	77.4	nav	nav
Retail payment systems					
Bankgirot, BGC					
Total national transactions sent	7.5	8.4	9.4	10.8	11.6
<i>credit transfers</i>	7.2	8.1	9.0	10.4	11.1
<i>direct debits</i>	0.3	0.3	0.4	0.4	0.5
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
<i>cheques</i>	nav	nav	496.0	583.0	nav
Concentration ratio in terms of value	nap	nap	nap	na	nap

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

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

	2004	2005	2006	2007	2008
Members	7	7	7	6	6
<i>of which: live</i>	7	7	7	6	6
Sub-members	12	16	15	11	11
<i>of which: live</i>	11	14	14	10	11
Participants	14	15	15	16	16
<i>of which: live</i>	14	14	13	14	15
Total users	33	38	37	33	33
<i>of which: live</i>	32	35	34	30	32
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	36,477	39,519	45,831	57,375	68,433
<i>of which:</i>					
<i>category I</i>	8,369	8,853	7,895	7,042	7,132
<i>category II</i>	3,737	3,875	3,996	4,060	4,188
Total messages received	26,982	29,558	31,042	35,358	38,853
<i>of which:</i>					
<i>category I</i>	6,927	7,457	7,404	7,710	8,098
<i>category II</i>	4,176	4,322	4,637	4,915	4,970
Domestic traffic	4,701	4,873	4,615	4,884	5,410
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
OMX Stockholm					
Total number of participants	79	100	nav	nav	85
<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)

	2004	2005	2006	2007	2008
OMX Stockholm					
Total market capitalisation/equity	2.7	3.5	4.2	4.0	2.2

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)

	2004	2005	2006	2007	2008
OMXDM¹					
Total number of clearing members	nav	nav	44	46	50
<i>central bank</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	43	45	49
Number of domestic clearing members	nav	nav	27	26	27
<i>central bank</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	26	25	26
Number of foreign clearing members	nav	nav	17	20	23
<i>banks</i>	nav	nav	17	20	23

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)*

	2004	2005	2006	2007	2008
OMXDM					
Total number of contracts and transactions cleared	nav	nav	107,000	121,974	118,200
Number of securities transactions cleared	nav	nav	0	0	0
Number of exchange-traded derivatives contracts cleared	nav	nav	107,000	121,974	118,200
<i>financial futures</i>	nav	nav	33,000	40,623	55,149
<i>financial options</i>	nav	nav	72,000	79,376	63,051
<i>other financial derivatives</i>	nav	nav	2,000	1,975	nav
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)*

	2004	2005	2006	2007	2008
OMXDM					
Total value of contracts and transactions cleared	nav	nav	2,794	3,899	3,440
Value of securities transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	2,794	3,899	3,440
<i>financial futures</i>	nav	nav	2,757	3,850	3,390
<i>financial options</i>	nav	nav	37	49	50
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

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

	2004	2005	2006	2007	2008
VPC AB					
Total number of participants	nav	39	41	43	46
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	1	1	1	1
<i>banks</i>	nav	16	22	24	24
<i>other</i>	nav	21	17	17	20
Number of domestic participants	nav	35	33	33	36
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	1	1	1	1
<i>banks</i>	nav	13	16	16	16
<i>other</i>	nav	20	15	15	18
Number of foreign participants	nav	4	8	10	10
<i>banks</i>	nav	3	6	8	8
<i>other</i>	nav	1	2	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)

	2004	2005	2006	2007	2008
VPC AB					
Total value of securities held	nav	6,909	7,703	6,855	7,227
<i>debt securities</i>	nav	2,296	2,329	2,326	2,868
<i>short-term paper</i>	nav	489	453	453	442
<i>bonds</i>	nav	1,807	1,876	1,873	2,426
<i>equity</i>	nav	3,730	4,543	3,684	2,669
<i>other</i>	nav	883	831	845	1,690

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

	2004	2005	2006	2007	2008
VPC AB					
Total number of delivery instructions	nav	14.71	20.42	28.08	32.27
DVP	nav	12.83	18.94	26.44	30.71
debt securities	nav	0.42	0.46	0.51	0.45
short-term paper	nav	0.08	0.08	0.09	0.08
bonds	nav	0.34	0.38	0.42	0.37
equity	nav	12.06	17.95	25.36	29.58
other	nav	0.35	0.53	0.57	0.68
free of payment	nav	1.88	1.48	1.64	1.57
debt securities	nav	0.15	0.17	0.23	0.22
short-term paper	nav	0.01	0.02	0.02	0.02
bonds	nav	0.14	0.15	0.21	0.20
equity	nav	1.26	1.26	1.34	1.31
other	nav	0.47	0.05	0.07	0.04

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

	2004	2005	2006	2007	2008
VPC AB					
Total value of delivery instructions	nav	103,120	120,260	129,231	119,585
DVP	nav	93,710	109,550	115,656	100,857
debt securities	nav	88,320	101,580	110,784	92,534
short-term paper	nav	17,540	15,630	18,837	13,163
bonds	nav	70,780	85,950	91,947	79,371
equity	nav	5,380	7,950	4,840	8,306
other	nav	10	30	32	17
free of payment	nav	9,410	10,710	13,575	18,728
debt securities	nav	4,830	4,780	6,281	13,261
short-term paper	nav	880	680	783	1,848
bonds	nav	3,950	4,110	5,498	11,413
equity	nav	4,480	5,790	5,331	3,853
other	nav	100	140	1,963	1,614

Table 1
Basic statistical data

	2004	2005	2006	2007	2008
Population (thousands) ¹	7,454	7,501	7,558	7,619	7,702
GDP (CHF billions) ^{2,3}	451.38	463.80	490.54	521.07	541.83
GDP per capita (CHF) ^{2,3}	60,555	61,832	64,904	68,391	70,349
Consumer price inflation (%) ¹	0.8	1.2	1.1	0.7	2.4
Exchange rate (CHF/USD):					
<i>end of year</i>	1.1300	1.3200	1.2200	1.1300	1.0562
<i>average</i>	1.2400	1.2500	1.2500	1.2000	1.0830

¹ Yearly average. ² For 2008, 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)

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks and PostFinance	36.15	37.19	38.25	38.83	42.67
Value of transferable deposits ¹	148.27	155.01	144.20	142.54	187.65
Other	91.88	98.10	95.92	89.80	98.43
Narrow money supply (M1) ²	276.30	290.30	278.37	271.17	328.75
<i>Memo:</i>					
Transferable deposits in foreign currencies	31.41	37.85	38.43	49.21	48.42
Outstanding value on e-money storages ³	nav	0.025	0.031	0.029	0.027
<i>on card-based products</i>	nav	0.025	0.031	0.029	0.027
<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

	2004	2005	2006	2007	2008
Transferable balances held at the central bank ²	5.41	4.96	5.19	5.08	38.32
<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	72.07	76.78	83.59	144.49	145.22
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	6.25	6.81	6.70	9.51	7.09
<i>overnight³</i>	0.35	0.62	0.36	-0.30	0.00
<i>longer refinancing operations (repos)⁴</i>	21.34	23.89	22.65	24.81	62.34

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 Including CHF 3.45 billion and CHF 15.04 billion of USD Repo contracts in 2007 and 2008 respectively.

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

	2004	2005	2006	2007	2008
Total banknotes and coin issued	42,139.2	43,835.0	45,706.6	46,851.4	51,824.9
Total banknotes issued	39,719.3	41,366.6	43,182.2	44,258.6	49,160.8
<i>CHF 1,000</i>	22,217.2	23,238.8	24,096.8	24,406.5	28,288.5
<i>CHF 500¹</i>	184.9	167.4	154.7	145.4	136.8
<i>CHF 200</i>	5,867.4	6,280.3	6,706.6	7,072.7	7,511.9
<i>CHF 100</i>	7,842.5	7,977.2	8,349.8	8,619.8	9,072.1
<i>CHF 50</i>	1,760.4	1,798.5	1,881.7	1,948.1	2,019.4
<i>CHF 20</i>	1,244.7	1,293.1	1,366.7	1,420.6	1,470.6
<i>CHF 10</i>	602.2	611.3	626.1	645.5	661.7
Total coin issued ²	2,419.9	2,468.4	2,524.3	2,592.8	2,664.1
<i>of which:</i>					
<i>CHF 5</i>	780.5	799.6	819.0	843.0	867.0
<i>CHF 2</i>	529.0	542.6	559.1	575.1	593.2
<i>CHF 1</i>	367.7	375.0	382.8	392.8	404.0
<i>CHF 0.50</i>	327.1	330.7	337.3	348.8	358.6
<i>CHF 0.20</i>	169.4	172.6	176.7	180.8	185.5
<i>CHF 0.10</i>	88.7	90.1	92.2	94.8	97.8
<i>CHF 0.05</i>	39.3	39.8	41.0	42.6	44.5
<i>CHF 0.01</i>	2.4	2.4	2.4	2.4	2.4
Banknotes and coin held by banks and PostFinance	5,992.0	6,647.8	7,454.6	8,021.4	9,155.8
Banknotes and coin in circulation outside banks and PostFinance	36,147.2	37,187.1	38,252.0	38,830.0	42,669.1

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)

	2004	2005	2006	2007	2008
Central bank					
Number of branches or offices ¹	8	8	8	8	8
Number of accounts, all (thousands) ²	0.455	0.469	0.459	0.457	0.466
Value of accounts, all (CHF billions) ³	7.0	6.4	7.2	9.4	43.7
Banks					
Number of institutions	338	337	331	330	327
Number of branches or offices	2,699	2,718	2,694	2,699	2,664
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CHF billions) ⁴	119.1	126.4	114.0	109.0	144.1
All banks except private banks and branches of foreign banks					
Number of institutions	299	295	288	286	282
Number of branches or offices	2,630	2,648	2,629	2,633	2,594
Value of accounts (CHF billions)	114.6	122.1	110.2	104.1	136.4
Private banks					
Number of institutions	14	14	14	14	14
Number of branches or offices	24	24	25	27	30
Value of accounts (CHF billions)	4.1	3.9	3.5	3.9	6.6
Branches of foreign banks					
Number of institutions	25	28	29	30	31
Number of branches or offices	45	46	40	39	40
Value of accounts (CHF billions)	0.4	0.4	0.4	1.1	1.1
Other institutions offering payment services to non-banks⁵					
Number of institutions	1	1	1	1	1
Number of branches or offices ⁶	2,585	2,531	2,493	2,469	2,408
Number of accounts (thousands)	2,879	3,008	3,154	3,335	3,646
Value of accounts (CHF billions) ⁷	35.7	38.2	40.6	43.7	49.3
Institutions offering payment services to non-banks (total)					
Number of institutions	340	339	333	332	329
Number of branches or offices	5,292	5,257	5,195	5,176	5,080
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (CHF billions)	161.8	171.0	161.8	162.1	237.0
<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	0.025	0.031	0.029	0.027

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)

	2004	2005	2006	2007	2008
Cards issued in the country (thousands)					
Cards with a cash function	9,331	9,691	10,437	11,270	12,097
Cards with a debit function ¹	6,021	6,333	6,589	6,970	7,607
Cards with a credit function ²	3,391	3,453	3,872	4,310	4,501
Cards with an e-money function ³	3,983	4,377	4,617	4,811	5,146
<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)	9,412	9,877	10,536	11,345	12,166
<i>of which: cards with a combined debit, cash and e-money function</i>	3,983	4,285	4,542	4,746	5,088
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs	5,388	5,552	5,736	5,930	6,085
<i>ATMs with a cash withdrawal function</i>	5,388	5,552	5,736	5,930	6,085
<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	88,055	110,218	116,594	126,829	140,347
<i>EFTPOS terminals</i>	88,055	110,218	116,594	126,829	140,347
E-money card terminals ^{4, 5}	40,597	23,910	24,008	18,806	19,227
<i>e-money card loading/unloading terminals⁶</i>	5,388	5,552	5,736	5,930	6,085
<i>e-money card payment terminals⁴</i>	35,209	18,358	18,272	12,876	13,142

¹ Maestro and PostFinance Card; prior to 2004, EC-Direct/Maestro and PostFinance Card. ² American Express, Diners Club, Eurocard/MasterCard and Visa. Includes delayed debit cards. ³ Including 65,200 and 58,400 cards with only an e-money function in 2007 and 2008 respectively. ⁴ The sharp decline in 2005 and 2006 figures is due to statistical revisions in the data reported by the principal e-money payment solution provider. 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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ¹	567.4	595.0	618.6	648.1	677.5
<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	51.5	52.2	49.8	43.3	43.6
Card payments with cards issued in the country	364.8	384.0	405.5	438.8	483.8
<i>payments by cards with a debit function</i>	262.2	276.6	292.2	309.1	343.3
<i>payments by cards with a credit function</i> ³	102.6	107.4	113.2	129.8	140.6
E-money payment transactions	19.0	19.2	18.8	17.7	17.3
<i>by cards with an e-money function</i>	19.0	19.2	18.8	17.7	17.3
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques ⁴	2.7	1.8	1.5	1.3	1.0
Total number of transactions with payment instruments ¹	1,005.4	1,052.2	1,094.1	1,149.2	1,223.2
<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	116.2	109.2	111.4	114.0	118.7
<i>ATM cash withdrawals</i>	116.2	109.2	111.4	114.0	118.7
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	342.0	361.3	381.8	415.5	465.4
E-money card loading/unloading transactions ⁵	<i>nav</i>	1.0	1.0	1.1	1.0
E-money card payment transactions	19.0	19.2	18.8	17.7	17.3
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	110.6	103.6	105.4	107.4	111.6
<i>ATM cash withdrawals</i>	110.6	103.6	105.4	107.4	111.6
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	317.7	336.0	354.0	382.8	423.4
E-money card loading/unloading transactions ⁵	<i>nav</i>	1.0	1.0	1.1	1.0
E-money card payment transactions	19.0	19.2	18.8	17.7	17.3
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	5.6	5.6	6.0	6.6	7.1
<i>ATM cash withdrawals</i>	5.6	5.6	6.0	6.6	7.1
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	24.3	25.3	27.9	32.7	41.3
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	8.6	9.3	9.9	10.7	11.5
<i>ATM cash withdrawals</i>	8.6	9.3	9.9	10.7	11.5
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	44.4	48.1	51.6	56.0	60.4
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>

¹ Due to statistical revisions, data for credit transfers do not correspond to those published before 2007 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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ¹	3,345.4	3,440.4	3,721.9	3,957.4	4,177.2
<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	78.8	80.5	79.1	61.2	64.5
Card payments with cards issued in the country	57.1	65.8	70.1	75.9	80.5
<i>payments by cards with a debit function</i>	37.3	44.7	47.3	50.0	53.3
<i>payments by cards with a credit function</i> ³	19.8	21.1	22.9	25.9	27.2
E-money payment transactions	0.07	0.07	0.07	0.08	0.07
<i>by cards with an e-money function</i>	0.07	0.07	0.07	0.08	0.07
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques ⁴	7.9	3.9	3.2	2.7	2.5
Total value of transactions with payment instruments ¹	3,489.2	3,590.6	3,874.4	4,097.3	4,324.7
<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	27.6	24.9	25.2	25.2	26.0
<i>ATM cash withdrawals</i>	27.6	24.9	25.2	25.2	26.0
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	52.3	60.4	64.3	69.6	75.3
E-money card loading/unloading transactions ⁵	<i>nav</i>	0.08	0.08	0.08	0.08
E-money card payment transactions	0.07	0.07	0.07	0.08	0.07
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	26.7	23.6	23.7	23.6	24.3
<i>ATM cash withdrawals</i>	26.7	23.6	23.7	23.6	24.3
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	47.9	55.8	59.0	63.2	67.5
E-money card loading/unloading transactions ⁵	<i>nav</i>	0.08	0.08	0.08	0.08
E-money card payment transactions	0.07	0.07	0.07	0.08	0.07
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	1.4	1.3	1.5	1.6	1.8
<i>ATM cash withdrawals</i>	1.4	1.3	1.5	1.6	1.8
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	4.4	4.6	5.3	6.4	7.7
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	2.6	3.0	3.2	3.6	3.7
<i>ATM cash withdrawals</i>	2.6	3.0	3.2	3.6	3.7
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	9.2	10.0	11.2	12.7	13.0
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 before 2007 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 9
Participation in selected interbank funds transfer systems
(end of year)

	2004	2005	2006	2007	2008
Swiss Interbank Clearing (SIC)					
Number of participants	306	325	330	346	356
Direct participants	306	325	330	346	356
Banks	296	315	318	334	344
Central bank	1	1	1	1	1
Other direct participants	9	9	11	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	0	0	0	0	0
Other	6	6	8	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)

	2004	2005	2006	2007	2008
Large-value and retail payment systems					
Swiss Interbank Clearing (SIC)	209.1	256.4	317.1	356.8	371.6
of which:					
payments on data carrier or file transfer ¹	94.0	66.8	28.1	0	nap
cheques ²	0.5	nap	nap	nap	nap
Concentration ratio in terms of volume (%)	60.5	62.2	63.1	62.4	62.3

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)

	2004	2005	2006	2007	2008
Large-value and retail payment systems					
Swiss Interbank Clearing (SIC)	41,929.1	41,056.5	44,833.2	52,284.2	58,043.6
of which:					
payments on data carrier or file transfer ¹	302.7	193.6	61.4	0	nap
cheques ²	3.1	nap	nap	nap	nap
Concentration ratio in terms of value (%)	70.2	69.5	68.7	68.2	67.3

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)

	2004	2005	2006	2007	2008
Members	97	97	100	100	98
<i>of which: live</i>	97	97	100	100	98
Sub-members	76	78	83	81	81
<i>of which: live</i>	76	78	81	80	79
Participants	75	80	89	96	112
<i>of which: live</i>	73	79	86	90	101
Total users	248	255	272	277	291
<i>of which: live</i>	246	254	267	270	278
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	82,542	89,342	99,121	122,747	131,868
<i>of which:</i>					
<i>category I</i>	13,252	13,842	14,366	14,793	15,458
<i>category II</i>	9,484	9,417	10,550	14,051	11,851
Total messages received	86,998	99,173	105,540	125,485	132,164
<i>of which:</i>					
<i>category I</i>	9,203	9,598	10,346	11,091	11,736
<i>category II</i>	5,938	5,988	6,167	6,238	6,285
Domestic traffic	22,060	23,927	20,101	22,734	26,583
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
SIX Swiss Exchange¹					
Total number of participants	86	87	90	95	97
<i>banks²</i>	86	87	90	95	97
Number of domestic participants ³	57	55	56	59	60
<i>banks²</i>	57	55	56	59	60
Number of foreign participants	29	32	34	36	37
<i>banks²</i>	29	32	34	36	37

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 FINMA (Swiss Financial Market Supervisory Authority).

Table 15
Number of listed securities
(end of year)

	2004	2005	2006	2007	2008
SIX Swiss Exchange¹					
Total number of listed securities	5,854	7,940	12,108	20,920	23,773
<i>debt securities</i>	1,237	1,235	1,271	1,334	1,364
<i>bonds</i>	1,237	1,235	1,271	1,334	1,364
<i>equity</i>	379	404	386	378	361
<i>other</i>	4,238	6,301	10,451	19,208	22,048

¹ Some of the securities listed at SIX Swiss Exchange are not traded there but are traded on Scoach Switzerland or 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)

	2004	2005	2006	2007	2008
SIX Swiss Exchange					
Total market capitalisation/equity ¹	939.07	1,237.11	1,480.11	1,443.01	918.17

¹ Market capitalisation encompasses all listed Swiss domestic equities, no free float weighting. Some of the shares listed at SIX 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)*

	2004	2005	2006	2007	2008
SIX Swiss Exchange					
Total number of executed securities trades	3,453.69	4,318.07	5,680.19	8,714.37	7,843.72
<i>debt securities</i>	646.55	530.60	477.15	461.43	558.77
<i>bonds</i>	646.55	530.60	477.15	461.43	558.77
<i>equity</i> ¹	2,706.28	3,639.34	5,037.87	8,008.13	6,934.05
<i>other</i>	100.87	148.14	165.17	244.81	350.90
Total number of executed derivatives trades	1,092.11	1,184.68	1,918.85	2,539.43	2,210.55
<i>financial futures</i>	0	0	0	0	0
<i>financial options</i>	0	0	0	0	0
<i>other financial derivatives</i> ²	1,092.11	1,184.68	1,918.85	2,539.43	2,210.55

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 They are traded on Scoach Switzerland.

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

	2004	2005	2006	2007	2008
SIX Swiss Exchange					
Total value of executed securities trades	292.94	304.37	336.56	407.50	354.77
<i>debt securities</i>	205.50	186.88	174.44	172.07	201.01
<i>bonds</i>	205.50	186.88	174.44	172.07	201.01
<i>equity</i> ¹	74.91	102.10	143.22	207.92	113.03
<i>other</i>	12.54	15.39	18.90	27.51	40.73
Total value of executed derivatives trades	25.13	32.32	48.08	75.39	60.38
<i>financial futures</i>	0	0	0	0	0
<i>financial options</i>	0	0	0	0	0
<i>other financial derivatives</i> ²	25.13	32.32	48.08	75.39	60.38

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 They are traded on Scoach Switzerland.

Table 19
Number of clearing members
(end of year)

	2004	2005	2006	2007	2008
SIX x-clear¹					
Total number of clearing members	56	57	59	73	75
<i>banks</i>	56	57	59	73	75
Number of domestic clearing members ²	53	51	52	55	56
<i>banks</i>	53	51	52	55	56
Number of foreign clearing members	3	6	7	18	19
<i>banks</i>	3	6	7	18	19

¹ SIX x-clear started operations in May 2003 for SWX Europe. As from September 2007, it operates also for SIX Swiss Exchange and as from December 2008, it operates for the London Stock Exchange (LSE). ² Clearing members are considered domestic if the legal entity is incorporated in Switzerland and regulated by the FINMA (Swiss Financial Market Supervisory Authority).

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

	2004	2005	2006	2007	2008
SIX x-clear¹					
Total number of contracts and transactions cleared	9,700	10,600	15,800	28,500	50,800
Number of securities transactions cleared	9,700	10,600	15,800	28,500	50,800
<i>equity²</i>	9,700	10,600	15,800	28,500	50,800
<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 SIX x-clear started operations in May 2003 for SWX Europe. As from September 2007, it operates also for SIX Swiss Exchange and as from December 2008, it operates for the London Stock Exchange (LSE). 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)

	2004	2005	2006	2007	2008
SIX x-clear¹					
Total value of contracts and transactions cleared	696.4	808.7	1,066.2	1,744.4	1,694.1
Value of securities transactions cleared	696.4	808.7	1,066.2	1,744.4	1,694.1
<i>equity²</i>	696.4	808.7	1,066.2	1,744.4	1,694.1
<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 SIX x-clear started operations in May 2003 for SWX Europe. As from September 2007, it operates also for SIX Swiss Exchange and as from December 2008, it operates for the London Stock Exchange (LSE). 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)

	2004	2005	2006	2007	2008
SIX SIS					
Total number of participants ¹	448	437	391	402	431
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)

	2004	2005	2006	2007	2008
SIX SIS					
Total number of securities held	87.08	107.69	110.93	152.07	168.41
Swiss and Principality of Liechtenstein ISIN					
Total number of securities held	nav	15.47	20.22	40.85	41.27
Non-Swiss or Principality of Liechtenstein ISIN					
Total number of securities held	nav	92.23	90.71	111.22	127.14

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

	2004	2005	2006	2007	2008
SIX SIS					
Total value of securities held	1,956.0	2,527.6	2,993.2	3,086.4	2,447.8
Swiss and Principality of Liechtenstein ISIN					
Total value of securities held	1,614.0	2,086.0	2,477.1	2,410.4	1,850.9
Non-Swiss or Principality of Liechtenstein ISIN					
Total value of securities held	342.0	441.6	516.1	676.0	596.9

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

	2004	2005	2006	2007	2008
SIX SIS					
Total number of delivery instructions ¹	22,185	25,110	32,829	49,577	69,324
Settlement in SIX SIS					
Total number of delivery instructions ^{1,2}	19,964	22,420	29,421	45,374	64,661
Settlement outside SIX SIS					
Total number of delivery instructions ³	2,221	2,689	3,408	4,203	4,663

¹ Gross before netting; excluding delivery instructions related to transfers between the accounts of the same participant.² Delivery instructions settled at SIX SIS. 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)*

	2004	2005	2006	2007	2008
SIX SIS					
Total value of delivery instructions ¹	9,451.0	10,742.1	11,881.6	13,660.2	17,638.3

¹ Based on settlement values in SIC.

Table 1
Basic statistical data

	2004	2005	2006	2007	2008
Population (thousands) ¹	59,846	60,238	60,587	60,975	61,383
GDP (GBP billions)	1,202.96	1,254.06	1,325.80	1,398.88	1,449.61
GDP per capita (GBP)	20,101	20,818	21,882	22,942	23,616
Consumer price inflation (%) ¹	1.3	2.0	2.3	2.3	3.6
Exchange rate (GBP/USD):					
<i>end of year</i>	0.5176	0.5809	0.5099	0.4982	0.6844
<i>average</i>	0.5460	0.5504	0.5436	0.4997	0.5451

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

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks	38.68	40.85	42.95	45.49	40.71
Value of transferable deposits	809.24	884.18	956.11	1,028.41	1,077.58
Narrow money supply (M2) ¹	845.65	922.69	996.67	1,073.11	1,122.45
<i>Memo:</i>					
Transferable deposits in foreign currencies	111.04	137.65	118.64	142.21	147.14
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)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank	2.07	3.39	19.88	26.74	62.65
<i>required reserves</i> ¹	2.00	2.22	2.57	2.94	2.91
<i>free reserves</i>	0.07	1.17	17.31	23.80	59.74
Transferable balances held at other banks ²	496.63	595.40	810.03	371.64	515.62
<i>Memo:</i>					
Credit extended by the central bank: ³					
<i>intraday</i>	12.16	13.56	13.32	17.50	23.39
<i>overnight</i>	nav	nav	nav	nav	nav
<i>longer-term refinancing operations</i> ⁴	23.13	21.10	33.06	28.49	113.70

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)*

	2004	2005	2006	2007	2008
Total banknotes and coin issued ^{1,2}	41.126	42.423	44.604	47.361	49.081
Total banknotes issued ²	37.981	39.037	41.083	43.786	45.420
<i>GBP 50</i>	6.200	6.550	6.852	7.609	8.542
<i>GBP 20</i>	23.905	24.780	26.116	27.732	28.671
<i>GBP 10</i>	6.743	6.549	6.930	7.132	6.855
<i>GBP 5</i>	1.133	1.158	1.185	1.314	1.351
Total coin issued ³	3.146	3.386	3.521	3.574	3.661
<i>GBP 2</i>	0.464	0.536	0.596	0.624	0.668
<i>GBP 1</i>	1.374	1.452	1.476	1.478	1.491
<i>GBP 0.50</i>	0.350	0.385	0.404	0.411	0.418
<i>GBP 0.20</i>	0.409	0.438	0.455	0.466	0.482
<i>GBP 0.10</i>	0.151	0.159	0.163	0.163	0.165
<i>GBP 0.05</i>	0.173	0.183	0.189	0.191	0.192
<i>GBP 0.02</i>	0.124	0.128	0.132	0.132	0.134
<i>GBP 0.01</i>	0.101	0.106	0.108	0.109	0.111
Banknotes and coin held by banks	5.664	5.183	5.222	5.529	4.635
Banknotes and coin in circulation outside banks	38.683	40.845	42.950	45.487	40.715

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)

	2004	2005	2006	2007	2008
Central bank					
Number of branches or offices ¹	1	1	1	1	1
Number of accounts (thousands)	nav	nav	7.4	6.7	7.6
Value of accounts (GBP billions)	1.03	1.29	1.08	1.08	21.30
<i>Memo:</i>					
Number of accounts, all (thousands)	nav	nav	7.5	6.8	7.6
Banks					
Number of institutions	405	391	386	379	375
Number of branches or offices ²	14,015	13,827	13,512	13,057	10,986
Number of accounts (thousands) ^{2,3}	129,790	133,742	138,742	143,656	125,696
<i>of which: number of internet/PC-linked accounts</i>					
<i>(thousands)⁴</i>	20,786	24,307	28,177	30,211	38,451
Value of accounts (GBP billions)	3,125.59	3,759.52	4,214.22	4,588.59	5,722.16
Branches of domestic banks					
Number of institutions	228	217	217	215	214
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (GBP billions)	1,230.43	1,491.16	1,686.18	1,876.67	2,383.90
Branches of foreign banks					
Number of institutions	177	174	169	164	161
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (GBP billions)	1,895.16	2,268.35	2,528.04	2,711.92	3,338.26
Other institutions offering payment services to non-banks: Postal institution⁵					
Number of institutions	1	1	1	1	1
Number of branches or offices	15,961	14,609	14,376	14,219	13,567
Number of accounts (thousands) ⁶	12,426	312	305	296	295
Value of accounts (GBP billions) ⁶	0.38	0.94	1.05	1.38	1.38
Institutions offering payment services to non-banks (total)					
Number of institutions ⁷	407	393	388	381	377
Number of branches or offices ²	29,977	28,437	27,889	27,277	24,554
Number of accounts held by non-banks					
<i>(thousands)^{2,3}</i>	142,216	134,054	138,742	143,656	125,696
<i>of which: number of internet/PC-linked accounts</i>					
<i>(thousands)⁴</i>	20,786	24,307	28,177	30,211	38,451
Value of accounts held by non-banks					
<i>(GBP billions)</i>	3,127.00	3,760.46	4,215.26	4,589.97	5,723.57
<i>Memo:</i>					
Electronic money institutions⁸					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by					
<i>e-money institutions</i>	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)

	2004	2005	2006	2007	2008
Cards issued in the country					
Cards with a cash function	164,684	164,440	164,095	164,875	168,280
Cards with a debit function	65,544	66,990	68,348	71,624	76,271
Cards with a delayed debit function ¹	4,423	4,724	4,930	2,361	2,339
Cards with a credit function ²	69,888	69,858	69,520	67,311	66,163
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	165,515	165,106	164,636	165,413	168,689
<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	54.41	58.29	60.47	63.42	63.92
<i>ATMs with a cash withdrawal function</i>	<i>54.41</i>	<i>58.29</i>	<i>60.47</i>	<i>63.42</i>	<i>63.92</i>
<i>ATMs with a credit transfer function</i>	<i>18.50</i>	<i>20.40</i>	<i>22.01</i>	<i>21.31</i>	<i>21.86</i>
POS terminals ⁴	920.02	974.05	1,053.22	1,050.75	1,094.96
<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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ²	2,598.4	2,983.7	3,059.0	3,120.5	3,185.1
<i>paper-based</i>	364.7	336.6	306.4	273.8	250.7
<i>non-paper-based</i>	2,233.7	2,647.1	2,752.6	2,846.7	2,934.4
Direct debits	2,589.9	2,722.2	2,857.8	2,963.5	3,076.9
Card payments with cards issued in the country	5,899.0	6,283.0	6,726.0	7,200.0	7,595.0
<i>payments by cards with a debit function³</i>	3,791.0	4,206.0	4,651.0	5,085.0	5,446.0
<i>payments by cards with a delayed debit function</i>	238.0	265.0	180.0	178.0	179.0
<i>payments by cards with a credit function^{3,4}</i>	1,870.0	1,812.0	1,788.0	1,806.0	1,791.0
E-money payment transactions	nav	nav	nav	nav	nav
Cheques ⁵	2,089.0	1,931.0	1,778.0	1,600.0	1,403.0
Other payment instruments	nap	nap	nap	nap	nap
Total number of transactions with payment instruments ²	13,176.3	13,919.9	14,420.7	14,884.0	15,259.9
<i>of which: cross-border transactions sent</i>	260.0	275.0	284.0	306.0	314.0
<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	2,528.0	2,699.0	2,752.0	2,834.0	2,876.0
<i>ATM cash withdrawals</i>	2,528.0	2,699.0	2,752.0	2,834.0	2,876.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	5,762.0	6,335.0	6,603.0	7,163.0	7,701.0
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	2,528.0	2,699.0	2,752.0	2,834.0	2,876.0
<i>ATM cash withdrawals</i>	2,528.0	2,699.0	2,752.0	2,834.0	2,876.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	5,639.0	6,008.0	6,441.0	6,894.0	7,369.0
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	123.0	327.0	162.0	269.0	332.0
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	4.0	4.0	3.0	3.0	3.0
<i>ATM cash withdrawals</i>	4.0	4.0	3.0	3.0	3.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	260.0	275.0	284.0	306.0	314.0
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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument					
Credit transfers ²	76,502.40	80,523.57	91,058.55	104,470.49	81,876.00
<i>paper-based</i>	187.32	168.86	169.00	164.07	150.49
<i>non-paper-based</i>	76,315.07	80,354.71	90,889.55	104,306.42	81,725.51
Direct debits	750.38	797.04	844.83	883.59	935.36
Card payments with cards issued in the country	292.63	315.14	343.49	379.02	407.69
<i>payments by cards with a debit function</i> ³	157.34	178.91	205.30	231.92	253.54
<i>payments by cards with a delayed debit function</i>	25.34	26.43	30.24	33.72	39.99
<i>payments by cards with a credit function</i> ^{3,4}	109.95	109.79	107.94	113.38	114.16
E-money payment transactions	nav	nav	nav	nav	nav
Cheques ⁵	1,779.64	1,682.15	1,686.37	1,648.73	1,501.65
Other payment instruments	nap	nap	nap	nap	nap
Total value of transactions with payment instruments ²	79,325.04	83,317.89	93,933.24	107,381.83	84,720.70
<i>of which: cross-border transactions sent</i>	19.69	20.42	22.72	25.01	27.77
<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	161.27	172.02	179.81	186.16	192.19
<i>ATM cash withdrawals</i>	161.27	172.02	179.81	186.16	192.19
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	nav	303.14	332.49	369.91	396.77
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	161.27	172.02	179.81	186.16	192.19
<i>ATM cash withdrawals</i>	161.27	172.02	179.81	186.16	192.19
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	272.95	294.72	320.77	354.02	380.18
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	8.41	11.73	15.90	16.59
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	0.32	0.34	0.27	0.21	0.26
<i>ATM cash withdrawals</i>	0.32	0.34	0.27	0.21	0.26
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	19.69	20.42	22.72	25.01	27.77
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)

	2004	2005	2006	2007	2008
Large-value payment systems					
CHAPS Euro (TARGET component)					
Number of participants	nav	nav	nav	nav	nav
Direct participants	19	19	19	13	0
Banks	18	18	18	12	0
Central bank	1	1	1	1	0
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	15	15	15	15
Banks	12	13	13	13	13
Central bank	1	1	1	1	1
Other direct participants	0	1	1	1	1
<i>Clearing and settlement organisations</i>	0	1	1	1	1
Indirect participants	nav	nav	nav	nav	nav
Retail payment systems					
Cheque and Credit Clearing					
Number of participants	445	434	nav	nav	nav
Direct participants	12	11	11	12	12
Banks	11	10	10	11	11
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	433	423	nav	nav	nav
BACS					
Number of participants ¹	62,000	62,000	62,000	65,000	65,000
Direct participants	12	13	15	15	15
Banks	11	12	14	14	14
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants ¹	65,000	65,000	65,000	65,000	63,500

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)

	2004	2005	2006	2007	2008
Large-value payment systems					
CHAPS Euro (TARGET component)²					
Credit transfers sent	4.69	5.06	5.57	5.71	0.59
<i>credit transfers sent within CHAPS Euro</i>	1.36	1.46	1.44	1.43	0.22
<i>credit transfers sent to another TARGET component</i>	3.32	3.60	4.13	4.28	0.38
<i>Memo:</i>					
Credit transfers received from another TARGET component	1.84	1.98	2.08	2.23	0.59
Concentration ratio in terms of volume (%) ³	72	72	73	74	70
CHAPS Sterling					
Credit transfers	28.32	29.59	33.02	35.58	34.59
Concentration ratio in terms of volume (%) ³	80	79	80	79	79
Retail payment systems					
Cheque and Credit Clearing⁴					
Total national transactions sent	1,598.43	1,487.81	1,381.76	1,253.92	1,128.93
<i>credit transfers</i>	135.90	126.01	110.71	98.42	96.58
<i>cheques</i>	1,462.53	1,361.80	1,271.05	1,155.50	1,032.36
Concentration ratio in terms of volume (%) ³	79	78	76	75	75
BACS					
Total national transactions sent	4,602.49	5,134.13	5,361.59	5,543.93	5,655.58
<i>credit transfers</i>	2,012.55	2,411.88	2,503.83	2,580.45	2,578.72
<i>direct debits</i>	2,589.93	2,722.25	2,857.76	2,963.47	3,076.86
Concentration ratio in terms of volume (%) ³	76	76	76	79	76

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 In May 2008, the Bank of England ceased to participate in TARGET2 and so values/volumes shown are only for the first four months of the year. ³ Market share of the five largest participants in each payment system, based on the total volume of transactions. ⁴ 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)

	2004	2005	2006	2007	2008
Large-value payment systems					
CHAPS Euro (TARGET component; EUR billions)²					
Credit transfers sent	32,031.3	36,797.1	42,203.1	46,899.5	6,553.5
<i>credit transfers sent within CHAPS Euro</i>	6,615.6	8,814.3	10,768.0	9,909.8	752.6
<i>credit transfers sent to another TARGET component</i>	25,415.7	27,982.8	31,435.1	36,989.7	5,800.9
<i>Memo:</i>					
Credit transfers received from another TARGET component	25,288.0	27,951.0	31,422.3	36,962.0	5,787.0
Concentration ratio in terms of value (%) ³	81	79	80	80	77
CHAPS Sterling					
Credit transfers	51,791.4	51,899.2	58,321.6	67,872.9	72,071.3
Concentration ratio in terms of value (%) ³	78	78	78	77	75
Retail payment systems					
Cheque and Credit Clearing⁴					
Total national transactions sent	1,315.7	1,249.5	1,266.6	1,249.7	1,162.9
<i>credit transfers</i>	69.8	63.2	61.1	59.0	58.0
<i>cheques</i>	1,245.9	1,186.3	1,205.5	1,190.7	1,104.9
Concentration ratio in terms of value (%) ³	79	78	77	77	77
BACS					
Total national transactions sent	2,881.4	3,147.7	3,426.5	3,691.9	3,941.5
<i>credit transfers</i>	2,131.0	2,350.6	2,581.7	2,808.3	3,006.2
<i>direct debits</i>	750.4	797.0	844.8	883.6	935.4
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 In May 2008, the Bank of England ceased to participate in TARGET2 and so values/volumes shown are only for the first four months of the year. ³ Market share of the five largest participants in each payment system, based on the total value of transactions. ⁴ Includes Northern Ireland (estimated) and Scotland.

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

	2004	2005	2006	2007	2008
Members	88	86	88	85	87
<i>of which: live</i>	86	84	86	83	85
Sub-members	267	258	259	258	256
<i>of which: live</i>	262	256	256	254	253
Participants	84	99	133	148	174
<i>of which: live</i>	79	82	115	98	144
Total users	439	443	480	491	517
<i>of which: live</i>	427	422	457	435	482
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	395,664	431,558	482,525	586,808	657,085
<i>of which:</i>					
<i>category I</i>	61,988	66,731	75,506	84,282	77,699
<i>category II</i>	47,586	48,753	50,745	57,793	55,877
Total messages received	463,235	520,967	617,458	780,143	882,526
<i>of which:</i>					
<i>category I</i>	62,614	66,518	73,718	79,353	70,855
<i>category II</i>	36,915	36,593	39,050	44,777	38,320
Domestic traffic	126,536	134,427	149,955	179,789	207,672
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
London Stock Exchange					
Total number of participants	337	327	nav	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
Virt-x					
Total number of participants	110	112	nav	nav	nav
<i>banks</i>	66	65	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	44	47	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	35	38	nav	nav	nav
<i>banks</i>	8	7	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	27	31	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	75	74	nav	nav	nav
<i>banks</i>	58	58	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	17	16	<i>nav</i>	<i>nav</i>	<i>nav</i>

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)*

	2004	2005	2006	2007	2008
London Stock Exchange					
Total number of executed securities trades	66,300	81,200	nav	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	10,152	12,451	nav	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)*

	2004	2005	2006	2007	2008
London Stock Exchange					
Total value of executed securities trades	4,720.0	5,200.0	nav	nav	nav
<i>equity</i>	4,720.0	5,200.0	nav	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)

	2004	2005	2006	2007	2008
LCH.Clearnet Ltd					
Total number of clearing members	nav	nav	117	117	111
<i>central bank</i>	nav	nav	0	0	0
<i>central counterparties (CCPs)</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	48	50	51
<i>other</i>	nav	nav	68	66	59
Number of domestic clearing members	nav	nav	71	63	60
<i>central bank</i>	nav	nav	0	0	0
<i>central counterparties (CCPs)</i>	nav	nav	0	0	0
<i>banks</i>	nav	nav	19	17	17
<i>other</i>	nav	nav	52	46	43
Number of foreign clearing members	nav	nav	46	37	38
<i>central bank</i>	nav	nav	0	0	0
<i>central counterparties (CCPs)</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	29	27	28
<i>other</i>	nav	nav	16	9	9

¹ Formerly the London Clearing House.

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

	2004	2005	2006	2007	2008
LCH.Clearnet Ltd					
Total number of contracts and transactions cleared	nav	nav	1,857.08	2,861.37	2,701.88
Number of securities transactions cleared	nav	nav	179.29	307.73	430.27
<i>debt securities</i>	nav	nav	3.45	1.99	1.90
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	175.84	305.78	428.36
<i>of which: number of repurchase transactions cleared</i>					
<i>debt securities</i>	nav	nav	3.45	1.95	1.86
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	0	0	0
<i>other</i>	nav	nav	0	0	0
Number of exchange-traded derivatives contracts cleared	nav	nav	1,677.62	2,309.49	2,270.85
<i>financial futures</i>	nav	nav	777.81	868.00	865.99
<i>financial options</i>	nav	nav	294.12	340.73	468.74
<i>commodity futures</i>	nav	nav	587	777.00	512.14
<i>commodity options</i>	nav	nav	18.76	19.00	29.03
<i>other commodity derivatives</i>	nav	nav	0	304.76	394.95
Number of OTC derivatives contracts cleared	nav	nav	0.18	244.12	0.76
<i>financial futures</i>	nav	nav	0	153.97	0.06
<i>financial options</i>	nav	nav	0	89.86	0.09
<i>other financial derivatives</i> ¹	nav	nav	0.18	0.28	0.46
<i>commodity futures</i>	nav	nav	0	0	0.15
<i>commodity options</i>	nav	nav	0	0	0.01
<i>other commodity derivatives</i>	nav	nav	0	0	0
LCH.Clearnet SA					
Total number of contracts and transactions cleared	nav	nav	0.505	0.627	0.563
Number of securities transactions cleared	nav	nav	0.505	0.627	0.563
<i>debt securities</i>	nav	nav	0.503	0.627	0.563
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	0.002	nav	nav
<i>of which: number of repurchase transactions cleared</i>					
<i>debt securities</i>	nav	nav	0.494	0.617	0.549
<i>short-term paper</i>	nav	nav	nav	nav	0.014
<i>bonds</i>	nav	nav	nav	nav	0.535
Number of exchange-traded derivatives contracts cleared	nav	nav	nap	nap	nap
Number of OTC derivatives contracts cleared	nav	nav	nap	nap	nap

¹ This data relates to SwapClear.

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

	2004	2005	2006	2007	2008
LCH.Clearnet Ltd (GBP)					
Total value of contracts and transactions cleared	nav	nav	421,248.5	733,313.7	862,624.5
Value of securities transactions cleared	nav	nav	44,954.0	49,849.4	63,209.5
<i>debt securities</i>	nav	nav	42,554.0	45,225.7	58,319.4
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	2,400.1	4,623.7	4,890.2
<i>of which: value of repurchase transactions cleared</i>	nav	nav	42,554.0	45,225.7	57,881.5
<i>debt securities</i>	nav	nav	42,554.0	45,225.7	57,881.5
<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	351,035.3	630,496.8	745,448.1
<i>financial futures</i>	nav	nav	nav	442,979.3	488,551.3
<i>financial options</i>	nav	nav	nav	166,155.8	256,695.5
<i>commodity futures</i>	nav	nav	nav	18,567.1	201.3
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	0	2,794.7	nav
Value of OTC derivatives contracts cleared	nav	nav	25,259.2	52,967.4	53,966.8
<i>financial futures</i>	nav	nav	0	1,047.2	1,205
<i>financial options</i>	nav	nav	0	2,458.7	3,085
<i>other financial derivatives</i>	nav	nav	25,259.2	49,435.7	49,599.5
<i>commodity futures</i>	nav	nav	0	25.9	75.7
<i>commodity options</i>	nav	nav	0	0	1.2
LCH.Clearnet SA (EUR)					
Total value of contracts and transactions cleared	nav	nav	15,224.7	18,342.3	15,659.7
Value of securities transactions cleared	nav	nav	15,224.7	18,342.3	15,659.7
<i>debt securities</i>	nav	nav	15,224.6	18,342.3	15,659.7
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	0.053	0.002	nav
<i>of which: value of repurchase transactions cleared</i>	nav	nav	15,168.3	18,273.7	15,557.4
<i>debt securities</i>	nav	nav	15,168.3	18,273.7	15,557.4
<i>short-term paper</i>	nav	nav	nav	nav	383.4
<i>bonds</i>	nav	nav	nav	nav	15,174.0
Value of exchange-traded derivatives contracts cleared	nav	nav	nap	nap	nap
Value of OTC derivatives contracts cleared	nav	nav	nap	nap	nap

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

	2004	2005	2006	2007	2008
CREST¹					
Total number of participants	41,882	43,051	43,696	45,271	37,153
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)

	2004	2005	2006	2007	2008
CREST¹					
Total number of securities held	7,111	7,446	8,379	9,282	10,074
<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)

	2004	2005	2006	2007	2008
CREST¹					
Total value of securities held	1,893.7	2,259.5	2,540.3	2,405.0	2,035.6
<i>debt securities</i>	577.9	646.2	676.8	668.3	1,053.3
<i>short-term paper</i>	191.1	187.5	195.4	184.0	462.9
<i>bonds</i>	386.9	458.7	481.4	484.2	590.4
<i>equity</i>	1,315.7	1,613.3	1,863.4	1,736.7	982.3

¹ Owned and operated by Euroclear UK and Ireland.

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

	2004	2005	2006	2007	2008
CREST¹					
Total number of delivery instructions	54,565.4	59,075.6	62,325.1	66,341.8	59,045.3
<i>DVP</i>	48,272.0	52,245.5	55,114.7	58,661.2	52,193.7
<i>debt securities</i>	1,844.9	1,912.1	1,943.2	2,182.6	2,589.6
<i>short-term paper</i>	158.9	140.6	129.3	125.8	185.6
<i>bonds</i>	1,686.0	1,771.5	1,813.9	2,056.8	2,402.5
<i>equity</i>	46,427.1	50,333.3	53,171.5	56,478.6	49,605.6
<i>free of payment</i>	6,293.4	6,830.1	7,210.4	7,680.6	6,851.6
<i>debt securities</i>	244.9	256.5	261.4	292.7	347.4
<i>short-term paper</i>	20.6	18.3	16.8	16.3	24.1
<i>bonds</i>	224.3	238.3	244.6	276.4	323.3
<i>equity</i>	6,048.5	6,573.6	6,949.0	7,387.9	6,504.2

¹ Owned and operated by Euroclear UK and Ireland.

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

	2004	2005	2006	2007	2008
CREST¹					
Total value of delivery instructions	77,404.3	88,631.6	98,542.7	111,709.1	114,544.8
<i>DVP</i>	68,502.8	78,439.0	87,192.9	98,822.7	101,372.2
<i>debt securities</i>	51,766.2	57,461.1	60,971.7	70,028.0	81,792.4
<i>short-term paper</i>	11,703.2	8,226.0	7,428.9	5,536.8	20,069.8
<i>bonds</i>	40,063.0	49,235.1	53,542.8	64,491.2	61,722.6
<i>equity</i>	16,736.6	20,977.9	26,221.2	28,794.7	19,579.8
<i>free of payment</i>	8,901.5	10,192.6	11,349.8	12,886.4	13,201.8
<i>debt securities</i>	6,726.7	7,466.7	7,924.3	9,100.4	10,629.4
<i>short-term paper</i>	1,520.8	1,068.9	965.3	719.5	2,607.9
<i>bonds</i>	5,205.9	6,397.8	6,959.0	8,380.9	8,021.5
<i>equity</i>	2,174.8	2,725.9	3,425.5	3,786.0	2,572.4

¹ Owned and operated by Euroclear UK and Ireland.

Table 1
Basic statistical data

	2004	2005	2006	2007	2008
Population (thousands) ¹	294,056	296,940	299,801	302,045	304,059
GDP (USD billions) ²	11,867.8	12,638.4	13,398.9	14,077.6	14,441.4
GDP per capita (USD)	40,359	42,562	44,693	46,608	47,495
Consumer price inflation (%) ³	2.5	2.9	2.9	2.5	3.3

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 26 March 2009. 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)

	2004	2005	2006	2007	2008
Notes and coin in circulation outside banks ¹	702.4	728.9	754.5	763.8	819.0
Value of transferable deposits ²	691.4	660.5	626.0	615.9	800.1
Other ³	7.5	7.2	6.8	6.4	5.5
Narrow money supply (M1) ⁴	1,401.3	1,396.6	1,387.3	1,386.1	1,624.6
<i>Memo:</i>					
Transferable deposits in foreign currencies ⁵	2.36	2.47	2.80	4.23	4.11
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)

	2004	2005	2006	2007	2008
Transferable balances held at the central bank	21.481	18.139	14.214	13.166	820.625
<i>required reserves</i> ¹	19.632	16.333	12.776	11.989	22.166
<i>free reserves</i>	1.849	1.807	1.441	1.219	798.459
Transferable balances held at other banks ²	28.142	30.147	30.690	30.402	33.902
<i>Memo:</i>					
Credit extended by the central bank: ³					
<i>intraday</i>					
<i>peak</i> ⁴	108.138	116.477	126.675	146.040	46.009
<i>average</i> ⁵	30.188	36.292	45.215	51.886	7.387
<i>overnight</i> ⁶	0.068	0.259	0.210	3.833	86.444
<i>longer refinancing operations</i> ⁷	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	541.388

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 2004 through 2008 amounted to USD 170.8, 169.2, 246.9, 311.7, 369.5 and 183.5 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". ⁷ Term auction credit plus other borrowings from the Federal Reserve less discount window borrowing from the Federal Reserve as indicated in statistical release H.3 "Aggregate Reserves of Depository Institutions and the Monetary Base".

Source: Federal Reserve.

Table 4**Banknotes and coin**

(USD billions, end of year)

	2004	2005	2006	2007	2008
Total banknotes and coin issued	754.86	793.99	820.14	828.91	889.89
Total banknotes issued	719.92	758.84	783.50	792.16	853.65
<i>USD 100</i>	516.70	544.95	564.11	569.25	625.03
<i>USD 50</i>	60.65	62.13	62.79	62.98	64.73
<i>USD 20</i>	107.64	115.41	119.22	121.78	125.12
<i>USD 10</i>	15.10	15.53	15.99	16.16	16.29
<i>USD 5</i>	9.83	10.27	10.49	10.77	11.03
<i>USD 1</i>	8.29	8.76	9.05	9.30	9.48
<i>other</i>	1.72	1.78	1.85	1.92	1.98
Total coin issued	34.93	35.15	36.65	36.75	36.24
<i>USD 1</i>	3.19	3.26	3.20	2.95	2.73
<i>fractional coins</i>	31.74	31.89	33.45	33.80	33.51
Banknotes and coin held by banks	52.46	65.09	65.64	65.11	70.89
Banknotes and coin in circulation outside banks	702.40	728.90	754.50	763.80	819.00

Sources: Federal Reserve; US Treasury.

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

	2004	2005	2006	2007	2008
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	18,367	17,883	17,466	17,043	16,512
Number of branches or offices ⁴	106,446	110,435	111,040	115,105	110,068
Number of accounts	nav	nav	nav	nav	nav
Value of transaction accounts (USD billions) ⁵	915.07	902.25	855.90	855.37	993.95
Commercial banks					
Number of institutions	7,567	7,458	7,335	7,219	7,021
Number of branches or offices ⁴	72,888	76,733	77,099	80,506	83,767
Value of transaction accounts (USD billions)	754.85	745.74	712.57	701.78	845.83
Savings institutions⁶					
Number of institutions	1,406	1,371	1,344	1,312	1,281
Number of branches or offices ⁴	14,083	13,928	13,650	13,751	11,405
Value of transaction accounts (USD billions)	75.41	67.61	60.34	67.72	59.17
Credit unions					
Number of institutions	9,125	8,792	8,535	8,265	7,964
Number of branches or offices ⁴	19,475	19,774	20,291	20,848	21,398
Value of transaction accounts (USD billions)	73.75	77.00	71.80	72.57	74.90
Branches of foreign banks⁷					
Number of institutions	269	262	252	247	246
Number of branches or offices	nav	nav	nav	nav	nav
Value of transaction accounts (USD billions) ⁸	11.06	11.90	11.18	13.30	14.06

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)

	2004	2005	2006	2007	2008
Cards issued in the country (millions)¹					
Cards with a cash function ²	928.0	965.3	937.7	982.5	952.4
Cards with a debit function	266.7	269.0	271.4	273.9	276.3
Cards with a credit function	1,246.3	1,274.9	1,317.5	1,326.8	1,280.5
<i>of which: retailer cards³</i>	<i>583.5</i>	<i>578.6</i>	<i>651.2</i>	<i>618.2</i>	<i>604.4</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	383.0	396.0	395.0	409.2	406.1
<i>ATMs with a cash withdrawal function</i>	<i>383.0</i>	<i>396.0</i>	<i>395.0</i>	<i>409.2</i>	<i>406.1</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>4,900.0</i>	<i>5,032.0</i>	<i>5,183.0</i>	<i>5,146.5</i>	<i>5,175.0</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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument¹					
Credit transfers	5,000.8	5,474.9	5,964.8	6,389.7	6,821.3
<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>	5,000.8	5,474.9	5,964.8	6,389.7	6,821.3
Direct debits (ACH) ³	5,752.5	7,192.5	8,680.8	10,240.7	10,977.6
Card payments ⁴	38,805.8	42,948.7	48,394.3	53,859.4	58,116.3
<i>payments by cards with a debit function⁵</i>	19,680.0	22,203.3	26,037.6	30,247.8	34,215.7
<i>payments by cards with a credit function⁶</i>	19,125.8	20,745.4	22,356.7	23,611.6	23,900.6
<i>of which: payments by retailer cards with a credit function</i>	2,940.0	3,049.7	3,181.9	2,988.7	2,861.0
E-money payment transactions ⁷	nav	nav	nav	nav	nav
Cheques ⁸	34,933.0	32,704.0	30,521.1	28,248.0	26,639.3
<i>Memo:</i>					
ATM transactions ⁹	11,030.4	10,524.0	10,104.0	11,372.0	11,748.0
<i>of which: ATM cash withdrawals¹⁰</i>	nav	nav	5,810.0	nav	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)

	2004	2005	2006	2007	2008
Transactions per type of payment instrument¹					
Credit transfers	13,805.3	15,616.7	17,686.6	19,603.0	20,737.2
<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>13,805.3</i>	<i>15,616.7</i>	<i>17,686.6</i>	<i>19,603.0</i>	<i>20,737.2</i>
Direct debits (ACH) ³	11,609.1	12,543.7	13,285.4	14,298.4	14,481.8
Card payments ⁴	2,335.8	2,645.5	2,968.7	3,287.8	3,490.6
<i>payments by cards with a debit function⁵</i>	<i>728.9</i>	<i>868.3</i>	<i>1,023.7</i>	<i>1,182.9</i>	<i>1,342.2</i>
<i>payments by cards with a credit function⁶</i>	<i>1,606.9</i>	<i>1,777.2</i>	<i>1,944.9</i>	<i>2,104.9</i>	<i>2,148.5</i>
<i>of which: payments by retailer cards with a credit function</i>	<i>174.6</i>	<i>193.9</i>	<i>196.1</i>	<i>194.8</i>	<i>206.1</i>
E-money payment transactions ⁷	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ⁸	41,568.5	41,745.8	41,600.2	40,946.1	40,919.3
<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>nav</i>	<i>nav</i>	<i>578.0</i>	<i>nav</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, amounted to approximately 62% and 65% of the value 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 9
Participation in selected interbank funds transfer systems
(end of year)

	2004	2005	2006	2007	2008
Large-value payment systems					
CHIPS					
Number of participants	51	48	46	45	47
Fedwire					
Number of participants	7,134	6,820	6,603	6,388	5,458

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

	2004	2005	2006	2007	2008
Large-value payment systems¹					
CHIPS ²	68.5	71.5	77.9	87.3	92.0
Fedwire ³	125.1	132.4	133.6	134.7	131.4
Cheque clearings⁴					
Private clearing houses and direct exchanges ⁵	13,153.5	13,351.7	12,992.1	12,479.7	11,797.8
Federal Reserve	14,325.0	12,620.0	11,476.0	10,379.0	9,960.0
Automated clearing houses (ACH)					
Private ⁶	2,597.4	3,612.8	4,726.7	5,910.3	6,322.5
Debit transfers	1,286.1	1,891.2	2,694.9	3,634.6	4,008.6
Credit transfers	1,311.3	1,721.7	2,031.8	2,275.8	2,313.9
Federal Reserve ⁷	6,527.9	7,082.4	7,596.5	8,063.0	8,638.2
Debit transfers	3,427.8	4,031.8	4,490.4	4,842.6	5,083.1
Credit transfers	3,100.1	3,050.6	3,106.2	3,220.4	3,555.1
Memo:					
On-us cheques ⁴	7,454.5	6,732.3	6,052.9	5,389.2	4,881.6
On-us ACH ^{6,8}	1,628.0	1,972.2	2,322.4	2,657.1	2,838.2
Debit transfers	1,038.6	1,269.5	1,495.5	1,763.5	1,885.9
Credit transfers	589.4	702.7	826.9	893.5	952.3

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 2004 through 2008, these transfers amounted to 1007.3, 1,327.6, 1743.8, 2439.3 and 2647.2 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 2004 through 2008, these transfers amounted to 612.8, 896.6, 936.7, 1,051.6 and 1,137.4 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)

	2004	2005	2006	2007	2008
Large-value payment systems¹					
CHIPS ²	345,793.3	349,870.7	394,567.3	485,624.1	508,758.7
Fedwire ³	478,946.9	518,546.7	572,645.8	670,665.1	754,974.6
Cheque clearings⁴					
Private clearing houses and direct exchanges ⁵	14,832.7	13,704.8	13,004.5	13,314.9	14,188.8
Federal Reserve	14,594.4	15,965.2	16,740.0	16,186.4	15,558.4
Automated clearing houses (ACH)					
Private ⁶	8,457.7	10,521.4	12,362.9	13,753.9	13,541.3
<i>Debit transfers</i>	3,583.9	4,334.4	4,957.1	5,363.9	5,078.9
<i>Credit transfers</i>	4,873.8	6,187.0	7,405.8	8,390.1	8,462.4
Federal Reserve ⁷	13,313.9	13,511.3	13,976.4	15,064.5	16,424.4
<i>Debit transfers</i>	6,088.6	6,170.5	6,238.7	6,686.6	7,125.4
<i>Credit transfers</i>	7,225.3	7,340.8	7,737.7	8,377.9	9,298.9
Memo:					
On-us cheques ⁴	12,141.4	12,075.9	11,855.8	11,444.9	11,172.1
On-us ACH ^{6,8}	3,642.8	4,127.7	4,632.7	5,083.0	5,253.3
<i>Debit transfers</i>	1,936.6	2,038.8	2,089.6	2,247.9	2,277.5
<i>Credit transfers</i>	1,706.2	2,088.9	2,543.1	2,835.0	2,975.9

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 2004 through 2008, these transfers amounted to USD 2,202.3, 2,510.7, 2,695.9, 3,278.6 and 3,327.5 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 2004 through 2008, these transfers amounted to USD 1,408.3, 1,675.9, 1,552.0, 1,785.0 and 2,151.9 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)

	2004	2005	2006	2007	2008
Members	113	107	114	112	109
<i>of which: live</i>	111	105	113	112	109
Sub-members	278	276	274	285	288
<i>of which: live</i>	273	274	270	281	286
Participants	198	218	227	239	255
<i>of which: live</i>	190	209	216	220	236
Total users	589	601	615	636	652
<i>of which: live</i>	574	588	599	613	631
<i>Memo:</i>					
Total SWIFT users	7,667	7,863	8,105	8,332	8,830
<i>members</i>	2,280	2,229	2,288	2,276	2,276
<i>sub-members</i>	3,019	3,060	3,120	3,212	3,305
<i>participants</i>	2,368	2,574	2,697	2,844	3,249

Source: SWIFT.

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

	2004	2005	2006	2007	2008
Total messages sent	383,097	405,637	470,334	594,068	664,504
<i>of which:</i>					
<i>category I</i>	60,446	67,858	76,282	88,942	95,526
<i>category II</i>	27,149	28,445	31,329	37,194	38,234
Total messages received	427,163	454,395	525,504	674,494	775,348
<i>of which:</i>					
<i>category I</i>	62,004	67,379	74,714	87,141	93,223
<i>category II</i>	66,631	66,757	66,729	73,595	75,395
Domestic traffic	145,033	141,529	171,157	239,057	281,433
<i>Memo:</i>					
Global SWIFT traffic	2,299,074	2,518,285	2,864,537	3,501,163	3,854,576

Source: SWIFT.

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

	2004	2005	2006	2007	2008
New York Stock Exchange^{1, 2}					
Total number of participants ³	1,366	1,366	1,274	685	nav
Nasdaq					
Total number of participants	nav	nav	nav	nav	nav
American Stock Exchange²					
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 October 2008, NYSE Euronext acquired the American Stock Exchange. ³ In preparation for the formation of NYSE Group, Inc. in 2006, member seat sales ended in 2005 and were replaced by the sale of annual trading licences. The 2006 figure is equal to the number of initial licences in place at the formation of NYSE Group, Inc. The number of active licences has declined since that time. Source: NYSE Euronext.

Table 15
Number of listed securities¹
(end of year)

	2004	2005	2006	2007	2008
New York Stock Exchange^{2, 3}					
Total number of listed securities	4,065	4,017	nav	nav	nav
<i>debt securities</i>	1,059	971	850	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity²</i>	3,006	3,046	nav	nav	nav
Nasdaq⁴					
Total number of listed securities	3,498	3,409	3,388	3,310	3,188
<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 Exchange³					
Total number of listed securities	1,273	1,334	1,433	1,697	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

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 2004 through 2008, the number of issuers amounted to 2,642, 2,707, 2,764, 2,805 and 3,507. ³ In October 2008, NYSE Euronext acquired the American Stock Exchange. Since the merger, the number of listed securities has not been separately reported for the American Stock Exchange. ⁴ Over-the-counter market. Sources: NYSE Euronext; The Nasdaq Stock Market, Inc; American Stock Exchange, Inc. (pre-2008).

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

	2004	2005	2006	2007	2008
New York Stock Exchange					
Total market capitalisation/equity	12,707.6	13,310.6	15,421.2	15,650.8	9,208.9
Nasdaq					
Total market capitalisation/equity	3,532.9	3,604.0	3,865.0	4,013.7	2,396.3
American Stock Exchange¹					
Total market capitalisation/equity	191.0	229.3	282.8	257.8	nav

¹ In October 2008, NYSE Euronext acquired the American Stock Exchange. Since that time, the market capitalisation for the American Stock Exchange has not been reported separately from the market capitalisation for the New York Stock Exchange.

Source: Federal Reserve.

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

	2004	2005	2006	2007	2008
New York Stock Exchange¹					
Total number of executed securities trades	728,141	918,902	1,271,419	2,332,984	3,218,906
<i>debt securities</i>	49	32	13	3	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	728,093	918,870	1,271,406	2,332,981	3,218,906
Total number of executed derivatives trades	nav	nav	nav	nav	nav
Nasdaq					
Total number of executed securities trades ²	955,161	1,076,715	1,308,400	1,646,399	2,215,097
<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
American Stock Exchange³					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav

¹ Beginning in 2004, figures include NYSE Group (NYSE and NYSE Arca) trades. Beginning in 2008, figures include American Stock Exchange trades. ² Values for previous years reflect revisions reported by the Nasdaq Stock Market, Inc. ³ In October 2008, NYSE Euronext acquired the American Stock Exchange. Since that time, figures for American Stock Exchange equity trades are included with other NYSE figures.

Sources: NYSE Euronext; The Nasdaq Stock Market, Inc.

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

	2004	2005	2006	2007	2008
New York Stock Exchange¹					
Total value of executed securities trades	14,403.3	17,858.8	21,789.8	29,909.0	28,080.3
<i>debt securities²</i>	1.291	0.956	0.418	0.090	<i>nav</i>
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	14,402.0	17,857.8	21,789.4	29,908.9	28,080.3
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 ³	8,766.7	10,086.7	11,736.0	15,318.6	15,245.3
<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 Exchange⁴					
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. Beginning in 2008, figures include American Stock Exchange trades. ² Par (face) value of bonds traded. ³ Values for previous years reflect revisions reported by the Nasdaq Stock Market, Inc. ⁴ In October 2008, NYSE Euronext acquired the American Stock Exchange. Since that time, figures for American Stock Exchange (NYSE AMEX) equity trades are included with other NYSE figures.

Sources: NYSE Euronext; The Nasdaq Stock Market, Inc.

Table 19
Number of clearing members
(end of year)

	2004	2005	2006	2007	2008
National Securities Clearing Corporation¹					
Total number of clearing members	nav	nav	234	226	221
<i>banks</i>	nav	nav	11	12	10
<i>other</i>	nav	nav	223	214	211
Number of domestic clearing members	nav	nav	231	223	217
<i>banks</i>	nav	nav	11	12	10
<i>other</i>	nav	nav	220	211	207
Number of foreign clearing members	nav	nav	3	3	4
<i>central bank</i>	nav	nav	0	0	0
<i>central counterparties (CCPs)</i>	nav	nav	0	0	0
<i>banks</i>	nav	nav	0	0	0
<i>other</i>	nav	nav	3	3	4
Fixed Income Securities Clearing Corporation¹					
Total number of clearing members	nav	nav	198	193	200
<i>banks</i>	nav	nav	30	39	31
<i>other</i>	nav	nav	168	154	169
Number of domestic clearing members	nav	nav	173	173	184
<i>banks</i>	nav	nav	25	31	31
<i>other</i>	nav	nav	148	142	153
Number of foreign clearing members	nav	nav	25	20	16
<i>banks</i>	nav	nav	11	8	8
<i>other</i>	nav	nav	14	12	8
a) Government Securities Division					
Total number of clearing members	nav	nav	106	103	97
<i>banks</i>	nav	nav	17	20	14
<i>other</i>	nav	nav	89	83	83
Number of domestic clearing members	nav	nav	91	92	86
<i>banks</i>	nav	nav	12	12	14
<i>other</i>	nav	nav	79	80	72
Number of foreign clearing members	nav	nav	15	11	11
<i>banks</i>	nav	nav	11	8	8
<i>other</i>	nav	nav	4	3	3
b) Mortgage-Backed Securities Division					
Total number of clearing members	nav	nav	92	90	103
<i>banks</i>	nav	nav	13	19	17
<i>other</i>	nav	nav	79	71	86
Number of domestic clearing members	nav	nav	82	81	98
<i>banks</i>	nav	nav	13	19	17
<i>other</i>	nav	nav	69	62	81
Number of foreign clearing members	nav	nav	10	9	5
<i>central bank</i>	nav	nav	0	0	0
<i>central counterparties (CCPs)</i>	nav	nav	0	0	0
<i>banks</i>	nav	nav	0	0	0
<i>other</i>	nav	nav	10	9	5

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)*

	2004	2005	2006	2007	2008
National Securities Clearing Corporation^{1,2}					
Total number of contracts and transactions cleared	5,800.0	6,600.0	8,532.0	13,537.0	21,877.0
Fixed Income Clearing Corporation¹					
Total number of contracts and transactions cleared	25.0	27.2	26.6	32.5	37.4
a) Government Securities Division³					
Total number of contracts and transactions cleared	25.5	24.9	24.9	30.4	34.4
b) Mortgage-Backed Securities Division					
Total number of contracts and transactions cleared	1.5	1.7	1.7	2.1	3.0

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)*

	2004	2005	2006	2007	2008
National Securities Clearing Corporation^{1,2}					
Total value of contracts and transactions cleared	100,400	130,700	174,900	283,200	315,500
Fixed Income Clearing Corporation¹					
Total value of contracts and transactions cleared	778,500	949,900	940,200	1,101,000	1,125,800
a) Government Securities Division³					
Total value of contracts and transactions cleared	709,800	874,300	864,100	1,006,100	1,014,500
b) Mortgage-Backed Securities Division					
Total value of contracts and transactions cleared	68,700	75,600	76,100	94,900	111,300

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)

	2004	2005	2006	2007	2008
Depository Trust Company¹					
Total number of participants	362	334	369	467	413
<i>central bank</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>central securities depositories</i>	<i>nav</i>	9	10	10	10
<i>banks</i>	<i>nav</i>	91	98	102	93
<i>other</i>	<i>nav</i>	<i>nav</i>	260	354	319
Number of domestic participants					
<i>central bank</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	98	102	93
<i>other</i>	<i>nav</i>	<i>nav</i>	258	265	305
Number of foreign participants ²					
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	10	13	12
<i>banks</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>other</i>	<i>nav</i>	<i>nav</i>	2	2	2
Federal Reserve³					
Total number of participants	1,547	1,319	1,207	1,140	1,203

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)

	2004	2005	2006	2007	2008
Depository Trust Company					
Total number of securities held	2,500	2,600	2,800	3,500	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	1,118	1,117	1,128	1,140	1,148
<i>debt securities</i>	1,118	1,117	1,128	1,140	1,148
<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)*

	2004	2005	2006	2007	2008
Depository Trust Company					
Total value of securities held	28,300	31,200	36,000	40,000	28,000
<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	29,370	31,945	35,903	43,359	47,427
<i>debt securities</i>	29,370	31,945	35,903	43,359	47,427
<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)*

	2004	2005	2006	2007	2008
Depository Trust Company					
Total number of delivery instructions	243.0	263.0	292.7	324.9	316.6
Federal Reserve¹					
Total number of delivery instructions	20.2	22.4	22.3	24.2	25.0

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)*

	2004	2005	2006	2007	2008
Depository Trust Company					
Total value of delivery instructions	118,800	148,200	179,000	210,000	182,000
Federal Reserve¹					
Total value of delivery instructions	313,425	368,897	377,259	435,578	419,347

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)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	361	376	399	458	504	10.4	10.5	10.5	10.7	10.7
Canada	992	1,133	1,279	1,431	1,499	32.0	32.4	32.7	33.0	33.4
France	2,063	2,144	2,266	2,593	2,852	62.4	62.8	63.2	63.6	64.1
Germany	2,747	2,788	2,913	3,316	3,645	82.5	82.5	82.4	82.3	82.1
Hong Kong SAR	166	178	190	207	215	6.8	6.8	6.9	7.0	7.0
Italy	1,729	1,776	1,863	2,114	2,300	57.6	58.1	58.4	58.9	59.3
Japan	4,607	4,554	4,362	4,377	4,883	127.8	127.8	127.8	127.8	127.7
Netherlands	610	638	678	778	872	16.3	16.3	16.3	16.4	16.5
Singapore	109	120	137	161	182	4.2	4.3	4.4	4.6	4.8
Sweden	357	366	393	453	479	9.0	9.0	9.1	9.2	9.3
Switzerland	364	371	392	434	500	7.5	7.5	7.6	7.6	7.7
United Kingdom	2,203	2,279	2,439	2,800	2,660	59.8	60.2	60.6	61.0	61.4
United States	11,868	12,638	13,399	14,078	14,441	294.1	296.9	299.8	302.0	304.1
CPSS²	28,178	29,359	30,710	33,200	35,033	770.3	775.1	779.7	783.9	788.2

Table 1 (cont)

	GDP per capita (USD) ¹					CPI inflation (per cent, yearly average)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	34,687	35,913	37,860	43,018	46,997	1.9	2.5	2.3	1.8	4.5
Canada	30,966	35,029	39,120	43,287	44,826	1.8	2.2	2.0	2.1	2.4
France	33,032	34,128	35,858	40,783	44,479	2.3	1.9	1.9	1.6	3.2
Germany	33,300	33,808	35,367	40,305	44,387	1.8	1.9	1.8	2.3	2.8
Hong Kong SAR	24,403	25,998	27,489	29,782	30,814	-0.4	0.9	2.0	2.0	4.3
Italy	30,040	30,541	31,887	35,906	38,767	2.3	2.2	2.2	2.0	3.5
Japan	36,055	35,640	34,142	34,258	38,240	0.0	-0.3	0.2	0.1	1.4
Netherlands	37,495	39,081	41,470	47,436	52,882	1.4	1.5	1.7	1.6	2.2
Singapore	26,196	28,076	31,031	35,160	37,600	1.7	0.5	1.0	2.1	6.5
Sweden	39,734	40,506	43,288	49,533	51,738	1.0	0.8	1.5	1.7	3.3
Switzerland	48,835	49,465	51,923	56,992	64,957	0.8	1.2	1.1	0.7	2.4
United Kingdom	36,818	37,826	40,258	45,914	43,327	1.3	2.0	2.3	2.3	3.6
United States	40,359	42,562	44,693	46,608	47,495	2.5	2.9	2.9	2.5	3.3
CPSS²	36,579	37,876	39,389	42,351	44,449	1.8	2.0	2.1	2.0	3.0

Table 1 (cont)

	Exchange rate vis-à-vis USD (yearly average)					Exchange rate vis-à-vis USD (end of year)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	0.8049	0.8051	0.7972	0.7308	0.6835	0.7342	0.8477	0.7593	0.6793	0.7185
Canada	1.3012	1.2112	1.1343	1.0735	1.0674	1.2020	1.1630	1.1654	0.9913	1.2180
France	0.8049	0.8051	0.7972	0.7308	0.6835	0.7342	0.8477	0.7593	0.6793	0.7185
Germany	0.8049	0.8051	0.7972	0.7308	0.6835	0.7342	0.8477	0.7593	0.6793	0.7185
Hong Kong SAR	7.7880	7.7773	7.7677	7.8014	7.7868	7.7740	7.7525	7.7745	7.8015	7.7505
Italy	0.8049	0.8051	0.7972	0.7308	0.6835	0.7342	0.8477	0.7593	0.6793	0.7185
Japan	108.16	110.18	116.31	117.77	103.44	102.53	117.74	119.16	112.04	90.64
Netherlands	0.8049	0.8051	0.7972	0.7308	0.6835	0.7342	0.8477	0.7593	0.6793	0.7185
Singapore	1.6903	1.6646	1.5889	1.5071	1.4148	1.6338	1.6642	1.5336	1.4412	1.4392
Sweden	7.3453	7.4780	7.3793	6.7585	6.5874	6.6226	7.9584	6.8644	6.4136	7.8106
Switzerland	1.2400	1.2500	1.2500	1.2000	1.0830	1.1300	1.3200	1.2200	1.1300	1.0562
United Kingdom	0.5460	0.5504	0.5436	0.4997	0.5451	0.5176	0.5809	0.5099	0.4982	0.6844
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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Canada	40.36	43.46	45.87	55.93	48.28	1,259.8	1,343.4	1,403.2	1,692.4	1,443.7
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	19.73	20.16	21.16	21.95	23.97	2,902.4	2,947.7	3,062.3	3,156.9	3,430.0
Italy	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Japan	804.14	711.51	708.00	766.29	949.57	6,292.8	5,568.7	5,541.2	5,997.4	7,436.4
Netherlands	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Singapore	9.24	9.57	11.05	12.79	14.41	2,216.9	2,244.2	2,510.5	2,787.9	2,977.3
Sweden	16.44	13.96	16.37	17.83	14.37	1,828.2	1,545.6	1,802.8	1,948.1	1,553.0
Switzerland	37.29	33.21	37.46	41.46	49.07	5,002.9	4,427.2	4,956.9	5,441.8	6,370.7
United Kingdom	79.45	73.03	87.48	95.07	71.71	1,327.6	1,212.3	1,443.9	1,559.2	1,168.3
United States	754.86	793.99	820.14	828.91	889.89	2,567.0	2,673.9	2,735.6	2,744.3	2,926.7
Euro area	703.76	686.49	851.03	1,024.48	1,089.95	2,195.4	2,128.6	2,624.8	3,141.4	3,324.1
CPSS excl euro area²	1,761.51	1,698.89	1,747.54	1,840.23	2,061.26	3,255.2	3,117.6	3,184.3	3,332.8	3,711.6
CPSS incl euro area²	2,465.27	2,385.38	2,598.57	2,864.71	3,151.21	2,860.9	2,749.9	2,976.5	3,261.8	3,567.7

Table 2 (cont)

	Value as a percentage of GDP					Value as a percentage of narrow money				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Canada	3.76	3.68	3.69	3.61	3.68	13.66	13.33	12.73	12.38	11.62
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	11.87	11.30	11.15	10.60	11.08	37.17	44.87	42.41	37.69	37.83
Italy	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Japan	16.54	16.70	16.63	16.65	17.04	17.51	16.92	17.03	17.22	17.43
Netherlands	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Singapore	8.18	7.99	7.81	7.58	8.05	34.18	34.57	32.43	28.84	27.39
Sweden	4.15	4.06	3.87	3.73	3.56	11.47	10.22	9.22	8.55	7.97
Switzerland	9.34	9.45	9.32	8.99	9.56	15.25	15.10	16.42	17.28	15.76
United Kingdom	3.42	3.38	3.36	3.39	3.39	4.86	4.60	4.48	4.41	4.37
United States	6.36	6.28	6.12	5.89	6.16	53.87	56.85	59.12	59.80	54.78
Euro area	6.64	9.85	9.70	9.29	8.51	17.52	16.71	17.19	17.88	19.52
CPSS excl euro area²	8.52	7.85	7.74	7.69	8.29	20.99	21.38	20.93	20.46	21.17
CPSS incl euro area²	8.13	7.54	7.83	7.93	8.22	19.87	19.79	19.54	19.46	20.57

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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	11.34	11.16	13.58	18.61	15.64	2.86	3.12	3.24	3.77	3.26
Canada	0.08	0.05	0.02	0.32	0.44	0.01	0.00	0.00	0.02	0.03
France	34.75	33.62	44.38	55.65	105.00	1.54	1.65	1.87	2.00	3.87
Germany	51.07	46.33	54.52	69.91	200.89	1.70	1.75	1.78	1.96	5.79
Hong Kong SAR ³	2.03	0.20	0.26	1.36	20.39	1.22	0.11	0.14	0.66	9.42
Italy	20.64	19.57	26.83	32.47	33.28	1.09	1.16	1.37	1.43	1.52
Japan	264.33	213.12	43.08	66.73	111.36	5.44	5.00	1.01	1.45	2.00
Netherlands	18.65	18.26	24.98	30.74	31.85	2.79	3.02	3.51	3.67	3.84
Singapore	4.15	4.49	5.74	6.61	9.36	3.67	3.75	4.06	3.92	5.23
Sweden ³	92.56	31.41	17.63	22.30	26.46	23.35	9.14	4.17	4.67	6.55
Switzerland	4.79	3.76	4.25	4.50	36.28	1.20	1.07	1.06	0.97	7.07
United Kingdom	3.99	5.83	38.99	53.68	91.54	0.17	0.27	1.50	1.91	4.32
United States	21.48	18.14	14.21	13.17	820.63	0.18	0.14	0.11	0.09	5.68
CPSS⁴	529.87	405.94	288.49	376.04	1,503.12	1.88	1.38	0.94	1.13	4.29

Table 3 (cont)

	Transferable balances held at other banks									
	Total value (USD billions) ²					Value as a percentage of GDP				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	23.47	21.63	33.68	65.31	52.90	5.93	6.05	8.04	13.25	11.03
Canada	5.96	6.72	7.48	7.87	9.51	0.55	0.57	0.60	0.51	0.72
France ⁵	319.06	269.31	326.13	442.74	418.24	14.11	13.23	13.71	15.87	15.42
Germany	296.40	271.14	372.61	395.87	451.88	9.84	10.24	12.18	11.10	13.03
Hong Kong SAR	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Italy ³	125.45	122.07	172.61	213.03	347.15	6.62	7.24	8.82	9.37	15.87
Japan ⁶	89.26	93.45	52.05	52.42	86.96	1.98	2.11	1.21	1.17	1.81
Netherlands ³	83.15	36.81	56.76	65.45	41.59	12.43	6.08	7.98	7.82	5.02
Singapore	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Sweden ³	45.66	41.70	51.61	60.72	nav	11.52	12.13	12.21	12.71	nav
Switzerland ³	63.78	58.17	68.52	127.87	137.49	15.97	16.55	17.04	27.73	26.80
United Kingdom	959.44	1,024.91	1,588.71	746.03	753.37	41.28	47.48	61.10	26.57	35.57
United States ³	28.14	30.15	30.69	30.40	33.90	0.24	0.24	0.23	0.22	0.23
CPSS⁴	2,039.77	1,976.06	2,760.85	2,207.72	2,332.98	7.31	6.80	9.09	6.72	6.74

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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	106	106	107	112	109	10.2	10.1	10.1	10.5	10.2
Canada	1,295	1,255	1,210	1,163	1,118	40.4	38.8	37.0	35.2	33.4
France	899	856	831	810	730	14.4	13.6	13.1	12.7	11.4
Germany	2,149	2,090	2,049	2,016	1,982	26.0	25.3	24.9	24.5	24.1
Hong Kong SAR	209	200	203	201	201	30.7	29.2	29.4	28.9	28.8
Italy	800	807	824	837	816	13.9	13.9	14.1	14.2	13.8
Japan ²	1,937	1,773	1,699	1,656	1,587	15.2	13.9	13.3	13.0	12.4
Netherlands	492	450	371	355	325	30.2	27.6	22.7	21.6	19.7
Singapore	170	163	160	161	166	40.8	38.2	36.4	35.1	34.3
Sweden	127	126	127	129	130	14.1	14.0	14.0	14.1	14.0
Switzerland	340	339	333	332	329	45.6	45.2	44.1	43.6	42.7
United Kingdom	407	393	388	381	377	6.8	6.5	6.4	6.2	6.1
United States	18,367	17,883	17,466	17,043	16,512	62.5	60.2	58.3	56.4	54.3
CPSS³	27,298	26,441	25,768	25,196	24,382	35.4	34.1	33.0	32.1	30.9

Table 4 (cont)

	Number of branches or offices									
	Total number					Number per million inhabitants				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	6,156	5,922	5,882	5,737	5,678	591.0	565.4	557.9	538.4	529.2
Canada	14,175	14,227	11,655	11,728	11,782	442.4	439.7	356.5	354.9	352.3
France	40,003	40,529	39,863	39,402	39,121	640.6	645.2	630.8	619.8	610.1
Germany	47,667	46,236	42,438	41,865	41,601	577.8	560.7	515.2	508.9	506.6
Hong Kong SAR	1,512	1,502	1,515	1,551	1,587	222.4	219.7	219.3	223.1	227.1
Italy	44,870	44,592	45,413	46,311	47,177	779.6	767.0	777.2	786.5	795.1
Japan ²	58,618	57,539	56,361	55,747	55,341	458.7	450.3	441.1	436.3	433.4
Netherlands	4,139	3,462	3,478	3,624	3,671	254.3	212.2	212.8	220.9	222.7
Singapore	489	484	484	487	496	117.4	113.5	110.0	106.1	102.5
Sweden	2,675	2,516	2,458	2,321	nav	297.4	278.6	270.7	253.7	nav
Switzerland	5,292	5,257	5,195	5,176	5,080	710.0	700.8	687.4	679.4	659.6
United Kingdom	29,977	28,437	27,889	27,277	24,554	500.9	472.1	460.3	447.3	400.0
United States	106,446	110,435	111,040	115,105	110,068	362.0	371.9	370.4	381.1	362.0
CPSS³	362,019	361,138	353,671	356,331	346,156	470.0	465.9	453.6	454.5	444.4

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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	12,679	13,200	13,247	13,995	15,120	1.22	1.26	1.26	1.31	1.41
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	69,749	70,816	72,122	73,158	74,431	1.12	1.13	1.14	1.15	1.16
Germany ²	84,529	85,479	90,945	87,144	93,221	1.02	1.04	1.10	1.06	1.14
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy ³	32,848	33,091	33,560	34,228	34,408	0.57	0.57	0.57	0.58	0.58
Japan ⁴	532,659	528,939	525,265	408,314	405,351	4.17	4.14	4.11	3.20	3.17
Netherlands	22,900	23,574	23,473	23,746	23,825	1.41	1.44	1.44	1.45	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	142,216	134,054	138,742	143,656	125,696	2.38	2.23	2.29	2.36	2.05
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS⁵	897,580	889,152	897,354	784,241	772,053	2.15	2.13	2.14	1.86	1.83

Table 5 (cont)

	Value of deposit accounts									
	Total value (USD billions) ⁶					Value per inhabitant (USD) ⁶				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	128	129	152	188	178	12,295	12,354	14,417	17,687	16,572
Canada	327	360	408	513	520	10,201	11,133	12,467	15,534	15,558
France	557	540	640	753	705	8,918	8,588	10,131	11,844	11,001
Germany ²	931	920	1,093	1,261	1,290	11,291	11,152	13,274	15,324	15,709
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy ³	781	730	878	988	1,015	13,577	12,554	15,020	16,783	17,099
Japan ⁷	3,391	3,231	3,203	3,792	3,836	26,533	25,289	25,067	29,681	30,042
Netherlands	232	227	305	351	349	14,248	13,942	18,658	21,405	21,193
Singapore	134	143	188	232	258	32,113	33,462	42,731	50,592	53,265
Sweden	209	194	252	298	259	23,216	21,516	27,774	32,561	28,008
Switzerland	143	130	133	143	224	19,208	17,266	17,546	18,826	29,136
United Kingdom	6,041	6,473	8,267	9,214	8,363	100,943	107,461	136,455	151,110	136,238
United States	915	902	856	855	994	3,112	3,039	2,855	2,832	3,269
CPSS⁵	13,789	13,979	16,375	18,590	17,992	18,059	18,195	21,190	23,926	23,032

Table 5 (cont)

	Value of deposit accounts as a percentage of GDP				
	2004	2005	2006	2007	2008
Belgium	32.3	36.2	36.3	38.2	37.1
Canada	30.4	30.5	32.7	33.1	39.6
France	24.6	26.5	26.9	27.0	26.0
Germany ²	30.9	34.7	35.7	35.3	37.2
Hong Kong SAR	nav	nav	nav	nav	nav
Italy ³	41.2	43.3	44.9	43.4	46.4
Japan ⁷	72.7	75.8	74.6	73.2	74.9
Netherlands	34.7	37.6	42.9	41.9	42.1
Singapore	118.5	119.2	132.9	137.6	144.1
Sweden	52.7	56.5	59.7	62.4	64.2
Switzerland	35.8	36.9	33.0	31.1	43.7
United Kingdom	259.9	299.9	317.9	328.1	394.8
United States	7.7	7.1	6.4	6.1	6.9
CPSS⁵	49.2	47.9	53.7	56.3	51.7

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

¹ Except as noted. ² Different methodology and data collection method since reporting year 2007. ³ Only deposits held at banks. ⁴ March of the following year. ⁵ Sum or average excluding those countries for which data are not available. ⁶ Converted at end-of-year exchange rates, except as noted. ⁷ 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 (%)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	1,797	1,892	1,979	2,100	2,202	7.7	5.3	4.6	6.1	4.9
Canada	7,360	7,855	8,384	8,833	9,319	5.7	6.7	6.7	5.3	5.5
France	14,071	14,224	14,936	15,460	15,893	2.8	1.1	5.0	3.5	2.8
Germany ¹	14,612	15,893	17,212	14,881	15,965	8.8	8.8	8.3	-13.5	7.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	3,423	3,517	3,606	3,760	3,816	5.9	2.7	2.5	4.3	1.5
Japan ²	4,551	4,304	6,054	8,200	nav	15.7	-5.4	40.7	35.4	nav
Netherlands	3,738	3,888	4,219	4,463	4,755	4.4	4.0	8.5	5.8	6.6
Singapore	1,874	1,919	2,008	2,001	2,220	4.2	2.4	4.6	-0.3	11.0
Sweden	1,669	1,921	2,194	2,356	2,753	16.5	15.1	14.2	7.4	16.9
Switzerland	1,005	1,052	1,094	1,149	1,223	7.5	4.7	4.0	5.0	6.4
United Kingdom	13,176	13,920	14,421	14,884	15,260	7.1	5.6	3.6	3.2	2.5
United States	84,492	88,320	93,561	98,738	102,555	5.2	4.5	5.9	5.5	3.9
CPSS³	151,769	158,705	169,668	176,824	175,962	5.9	4.6	6.9	4.2	4.4

Table 6 (cont)

	Number per inhabitant					Number per deposit account held by non-banks				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	173	181	188	197	205	142	143	149	150	146
Canada	230	243	256	267	279	nav	nav	nav	nav	nav
France	225	226	236	243	248	202	201	207	211	214
Germany ¹	177	193	209	181	194	173	186	189	171	171
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	59	60	62	64	64	104	106	107	110	111
Japan	36	34	47	64	nav	9	8	12	20	nav
Netherlands	230	238	258	272	288	163	165	180	188	200
Singapore	450	450	456	436	459	nav	nav	nav	nav	nav
Sweden	186	213	242	257	297	nav	nav	nav	nav	nav
Switzerland	135	140	145	151	159	nav	nav	nav	nav	nav
United Kingdom	220	231	238	244	249	93	104	104	104	121
United States	287	297	312	327	337	nav	nav	nav	nav	nav
CPSS³	199	207	220	228	269	62	65	70	81	nav

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

¹ Different methodology and data collection method since reporting year 2007. ² For credit transfers, total transactions during the fiscal year ending March of the following year. 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; 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	788.0	816.5	840.5	897.6	929.5	211.4	219.0	231.3	240.0	247.9
Canada	796.3	857.3	939.8	1,034.6	1,083.4	590.1	626.1	662.0	702.6	739.0
France	2,599.2	2,408.4	2,617.1	2,614.1	2,697.3	2,542.7	2,512.8	2,736.8	2,909.8	3,023.6
Germany ¹	6,170.9	6,713.1	7,262.2	5,476.4	5,624.6	6,056.0	6,662.1	7,363.3	7,271.3	7,982.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	1,048.8	1,048.3	1,066.0	1,094.7	1,062.9	453.2	463.2	480.0	508.8	554.1
Japan ²	1,330.5	1,354.1	1,361.6	1,398.0	1,401.8	nav	nav	nav	nav	nav
Netherlands	1,264.2	1,262.7	1,366.1	1,416.2	1,479.7	1,051.3	1,059.3	1,139.1	1,176.9	1,225.5
Singapore	19.6	21.5	24.1	26.7	30.1	47.5	51.0	53.7	54.0	51.5
Sweden	589.0	654.0	744.0	810.0	890.0	143.0	160.0	197.0	208.0	229.0
Switzerland	567.4	595.0	618.6	648.1	677.5	51.5	52.2	49.8	43.3	43.6
United Kingdom	2,598.4	2,983.7	3,059.0	3,120.5	3,185.1	2,589.9	2,722.2	2,857.8	2,963.5	3,076.9
United States	5,000.8	5,474.9	5,964.8	6,389.7	6,821.3	5,752.5	7,192.5	8,680.8	10,240.7	10,977.6
CPSS³	22,773.2	24,189.6	25,863.9	24,926.6	25,883.0	19,489.2	21,720.4	24,451.6	26,318.8	28,151.0

Table 7 (cont)

	Cheques					E-money payment transactions				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	19.1	15.7	13.4	10.6	8.8	106.9	102.0	96.0	89.8	81.2
Canada	1,392.1	1,353.4	1,325.4	1,283.4	1,214.9	nav	nav	nav	nav	nav
France	4,133.8	3,916.3	3,827.0	3,650.4	3,487.4	16.0	17.0	20.1	26.4	32.2
Germany ¹	110.9	107.5	108.9	73.9	65.2	38.3	37.8	42.3	48.9	48.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	487.2	465.6	453.8	426.4	384.9	9.3	20.4	33.9	49.6	72.6
Japan	159.2	146.5	134.2	123.6	112.0	nav	nav	nav	809.6	1,116.1
Netherlands	nav	nav	nav	nav	nav	127.3	146.9	164.6	174.8	176.1
Singapore	86.8	85.7	84.3	85.8	83.5	1,598.2	1,621.6	1,691.0	1,665.1	1,872.5
Sweden	1.0	1.0	1.0	1.0	1.0	nav	nav	nav	nav	nav
Switzerland	2.7	1.8	1.5	1.3	1.0	19.0	19.2	18.8	17.7	17.3
United Kingdom	2,089.0	1,931.0	1,778.0	1,600.0	1,403.0	nav	nav	nav	nav	nav
United States	34,933.0	32,704.0	30,521.1	28,248.0	26,639.3	nav	nav	nav	nav	nav
CPSS³	43,414.7	40,728.4	38,248.4	35,504.4	33,401.1	1,915.0	1,964.9	2,066.7	2,882.0	3,416.6

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

¹ Different methodology and data collection method since reporting year 2007. ² For credit transfers, total transactions during the fiscal year ending March of the following year. 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; however, the total number is relatively small.

Table 7 (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	671.3	738.5	797.4	861.5	934.1	597.3	659.5	710.4	764.2	828.2
Canada	4,581.0	5,018.1	5,457.0	5,811.9	6,281.6	2,819.2	3,070.1	3,293.2	3,451.8	3,705.0
France ¹	4,650.0	5,243.8	5,615.4	6,144.7	6,542.5	nav	nav	nav	nav	nav
Germany ²	2,236.4	2,372.1	2,435.6	2,010.2	2,244.4	1,869.0	1,982.3	2,026.8	1,646.8	1,862.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	1,105.6	1,196.3	1,236.6	1,329.3	1,395.9	672.0	732.8	770.7	825.4	873.3
Japan	3,061.2	2,803.8	4,558.5	5,868.7	nav	10.9	11.8	10.9	11.5	12.4
Netherlands	1,295.6	1,418.9	1,549.0	1,695.1	1,874.1	1,247.1	1,345.2	1,465.7	1,606.5	1,779.9
Singapore	121.5	138.8	154.4	169.4	182.5	121.5	138.8	154.4	169.4	182.5
Sweden	936.0	1,057.0	1,191.0	1,338.0	1,634.0	777.0	887.0	994.0	1,148.0	1,395.0
Switzerland	364.8	384.0	405.5	438.8	483.8	262.2	276.6	292.2	309.1	343.3
United Kingdom	5,899.0	6,283.0	6,726.0	7,200.0	7,595.0	3,791.0	4,206.0	4,651.0	5,085.0	5,446.0
United States	38,805.8	42,948.7	48,394.3	53,859.4	58,116.3	19,680.0	22,203.3	26,037.6	30,247.8	34,215.7
CPSS³	63,728.2	69,603.0	78,520.6	86,727.0	87,284.2	31,847.2	35,513.1	40,406.9	45,265.5	50,643.5

Table 7 (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	74.0	79.1	87.0	97.3	105.9	nav	nav	nav	nav	nav
Canada ⁴	nav	nav	nav	nav	nav	1,761.8	1,948.0	2,163.8	2,360.2	2,576.6
France ¹	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ²	367.3	389.8	408.8	322.0	345.2	nav	nav	nav	41.4	37.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy ⁶	nav	nav	nav	nav	0.0	433.6	463.5	465.9	503.9	522.6
Japan	nav	nav	nav	nav	nav	3,050.2	2,792.1	4,547.6	5,047.6	nav
Netherlands ⁵	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	59.0	59.0	63.0	68.0	92.0	100.0	111.0	134.0	122.0	147.0
Switzerland ⁷	nav	nav	nav	nav	nav	102.6	107.4	113.2	129.8	140.6
United Kingdom	238.0	265.0	180.0	178.0	179.0	1,870.0	1,812.0	1,788.0	1,806.0	1,791.0
United States	nav	nav	nav	nav	nav	19,125.8	20,745.4	22,356.7	23,611.6	23,900.6
CPSS³	738.4	792.9	738.8	665.4	722.1	26,444.1	27,979.4	31,569.2	33,622.4	29,115.4

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

¹ A breakdown by types of function is not available. ² Different methodology and data collection method since reporting year 2007. ³ Sum or average excluding those countries for which data are not available. ⁴ For cards with a credit function, includes charge cards. ⁵ For cards with a delayed debit function, includes cards with a credit function. ⁶ For cards with a delayed debit function, includes cards with a credit function. ⁷ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	43.9	43.2	42.5	42.8	42.2	11.8	11.6	11.7	11.4	11.3
Canada	10.8	10.9	11.2	11.7	11.6	8.0	8.0	7.9	8.0	7.9
France	18.6	17.1	17.7	17.0	17.1	18.2	17.8	18.5	19.0	19.2
Germany ¹	42.2	42.2	42.2	36.8	35.2	41.4	41.9	42.8	48.9	50.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	33.8	32.8	32.6	32.1	30.6	14.6	14.5	14.7	14.9	16.0
Japan	29.2	31.5	22.5	17.0	nav	nav	nav	nav	nav	nav
Netherlands	33.8	32.5	32.4	31.7	31.1	28.1	27.2	27.0	26.4	25.8
Singapore	1.0	1.1	1.2	1.3	1.4	2.5	2.7	2.7	2.7	2.3
Sweden	35.3	34.9	34.9	34.4	32.3	8.6	8.5	9.2	8.8	8.3
Switzerland	56.4	56.5	56.5	56.4	55.4	5.1	5.0	4.5	3.8	3.6
United Kingdom	19.7	21.4	21.2	21.0	20.9	19.7	19.6	19.8	19.9	20.2
United States	5.9	6.2	6.4	6.5	6.7	6.8	8.1	9.3	10.4	10.7
CPSS²	15.0	15.3	15.3	14.1	14.5	12.9	13.7	14.5	14.9	15.8

Table 7a (cont)

	Cheques					E-money payment transactions				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	1.1	0.8	0.7	0.5	0.4	5.9	5.4	4.9	4.3	3.7
Canada	18.9	17.2	15.8	14.5	13.0	nav	nav	nav	nav	nav
France	29.7	27.8	25.8	23.8	22.1	0.1	0.1	0.1	0.2	0.2
Germany ¹	0.8	0.7	0.6	0.5	0.4	0.3	0.2	0.2	0.3	0.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	15.7	14.6	13.9	12.5	11.1	0.3	0.6	1.0	1.5	2.1
Japan	3.5	3.4	2.2	1.5	nav	nav	nav	nav	9.9	nav
Netherlands	nav	nav	nav	nav	nav	3.4	3.8	3.9	3.9	3.7
Singapore	4.6	4.5	4.2	4.3	3.8	85.3	84.5	84.2	83.2	84.3
Sweden	0.1	0.1	0.0	0.0	0.0	nav	nav	nav	nav	nav
Switzerland	0.3	0.2	0.1	0.1	0.1	1.9	1.8	1.7	1.5	1.4
United Kingdom	15.9	13.9	12.3	10.7	9.2	nav	nav	nav	nav	nav
United States	41.3	37.0	32.6	28.6	26.0	nav	nav	nav	nav	nav
CPSS²	28.7	25.7	22.6	20.1	18.8	1.3	1.2	1.2	1.6	1.9

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

¹ Different methodology and data collection method since reporting year 2007. 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 7a (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	37.4	39.0	40.3	41.0	42.4	33.2	34.9	35.9	36.4	37.6
Canada	62.2	63.9	65.1	65.8	67.4	38.3	39.1	39.3	39.1	39.8
France	33.4	37.2	37.9	40.0	41.5	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Germany ¹	15.3	14.9	14.2	13.5	14.1	12.8	12.5	11.8	11.1	11.7
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Italy	35.6	37.5	37.8	39.0	40.2	21.6	22.9	23.6	24.2	25.2
Japan	67.3	65.1	75.3	71.6	<i>nav</i>	0.2	0.3	0.2	0.1	<i>nav</i>
Netherlands	34.7	36.5	36.7	38.0	39.4	33.4	34.6	34.7	36.0	37.4
Singapore	6.5	7.2	7.7	8.5	8.2	6.5	7.2	7.7	8.5	8.2
Sweden	56.1	56.5	55.8	56.8	59.3	46.6	47.4	46.6	48.7	50.7
Switzerland	36.3	36.5	37.1	38.2	39.6	26.1	26.3	26.7	26.9	28.1
United Kingdom	44.8	45.1	46.6	48.4	49.8	28.8	30.2	32.3	34.2	35.7
United States	45.9	48.6	51.7	54.5	56.7	23.3	25.1	27.8	30.6	33.4
CPSS²	42.1	44.0	46.4	49.2	49.0	21.0	22.4	23.9	25.7	28.4

Table 7a (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	4.1	4.2	4.4	4.6	4.8	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Canada	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	23.9	24.8	25.8	26.7	27.6
France	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Germany ¹	2.5	2.5	2.4	2.2	2.2	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.3	0.2
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Italy	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.0	14.0	14.5	14.2	14.8	15.1
Japan	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	67.0	64.9	75.1	61.6	<i>nav</i>
Netherlands	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Singapore	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Sweden	3.5	3.2	3.0	2.9	3.3	6.0	5.9	6.3	5.2	5.3
Switzerland	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	10.2	10.2	10.3	11.3	11.5
United Kingdom	1.8	1.9	1.2	1.2	1.2	14.2	13.0	12.4	12.1	11.7
United States	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	22.6	23.5	23.9	23.9	23.3
CPSS²	0.5	0.5	0.4	0.4	0.4	17.5	17.7	18.7	19.1	16.3

Please refer to the individual country tables and the footnotes to Comparative Table 7 for a detailed explanation.

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	7.8	3.6	2.9	6.8	3.6	9.9	3.6	5.6	3.7	3.3
Canada	9.7	7.7	9.6	10.1	4.7	5.3	6.1	5.7	6.1	5.2
France	0.5	-7.3	8.7	-0.1	3.2	8.1	-1.2	8.9	6.3	3.9
Germany ¹	6.6	8.8	8.2	-24.6	2.7	10.9	10.0	10.5	-1.2	9.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	3.0	0.0	1.7	2.7	-2.9	9.4	2.2	3.6	6.0	8.9
Japan	2.1	1.8	0.6	2.7	0.3	nav	nav	nav	nav	nav
Netherlands	-0.6	-0.1	8.2	3.7	4.5	5.1	0.8	7.5	3.3	4.1
Singapore	10.7	9.8	12.0	10.9	12.4	6.4	7.3	5.2	0.5	-4.5
Sweden	11.1	11.0	13.8	8.9	9.9	10.0	11.9	23.1	5.6	10.1
Switzerland	10.3	4.9	4.0	4.8	4.5	0.6	1.4	-4.7	-13.0	0.7
United Kingdom	17.5	14.8	2.5	2.0	2.1	6.6	5.1	5.0	3.7	3.8
United States	8.6	9.5	8.9	7.1	6.8	37.1	25.0	20.7	18.0	7.2
CPSS²	6.9	6.2	6.9	-3.6	3.8	15.8	11.4	12.6	7.6	7.0

Table 7b (cont)

	Cheques					E-money payment transactions				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	-19.3	-18.0	-14.6	-21.0	-16.7	-0.1	-4.6	-5.9	-6.5	-9.6
Canada	-4.0	-2.8	-2.1	-3.2	-5.3	nav	nav	nav	nav	nav
France	-3.0	-5.3	-2.3	-4.6	-4.5	-11.6	6.4	17.8	31.8	21.7
Germany ¹	-15.9	-3.1	1.3	-32.1	-11.8	2.5	-1.4	11.9	15.7	-0.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	-3.7	-4.4	-2.5	-6.0	-9.7	241.1	118.5	66.3	46.3	46.4
Japan	-7.4	-8.0	-8.4	-7.9	-9.4	nav	nav	nav	nav	37.9
Netherlands	nav	nav	nav	nav	nav	16.6	15.4	12.1	6.2	0.7
Singapore	-0.9	-1.2	-1.7	1.9	-2.7	4.1	1.5	4.3	-1.5	12.5
Sweden	0.0	0.0	0.0	0.0	0.0	nav	nav	nav	nav	nav
Switzerland	-22.9	-33.3	-16.7	-16.0	-17.5	-1.6	1.1	-2.1	-5.9	-2.5
United Kingdom	-7.2	-7.6	-7.9	-10.0	-12.3	nav	nav	nav	nav	nav
United States	-6.3	-6.4	-6.7	-7.4	-5.7	nav	nav	nav	nav	nav
CPSS²	-6.0	-6.2	-6.1	-7.2	-5.9	4.7	2.6	5.2	39.4	18.6

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

¹ Different methodology and data collection method since reporting year 2007. 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 7b (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	9.3	10.0	8.0	8.0	8.4	9.8	10.4	7.7	7.6	8.4
Canada	8.3	9.5	8.7	6.5	8.1	8.8	8.9	7.3	4.8	7.3
France	7.1	12.8	7.1	9.4	6.5	nav	nav	nav	nav	nav
Germany ¹	10.9	6.1	2.7	-17.5	11.6	11.9	6.1	2.2	-18.7	13.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	12.3	8.2	3.4	7.5	5.0	10.0	9.1	5.2	7.1	5.8
Japan	24.5	-8.4	62.6	28.7	nav	15.4	7.4	-7.1	5.5	8.0
Netherlands	7.9	9.5	9.2	9.4	10.6	7.8	7.9	9.0	9.6	10.8
Singapore	7.8	14.2	11.3	9.7	7.7	7.8	14.2	11.3	9.7	7.7
Sweden	21.5	12.9	12.7	12.3	22.1	15.9	14.2	12.1	15.5	21.5
Switzerland	5.1	5.3	5.6	8.2	10.3	6.3	5.5	5.7	5.8	11.1
United Kingdom	9.0	6.5	7.1	7.0	5.5	10.2	10.9	10.6	9.3	7.1
United States	13.4	10.7	12.7	11.3	7.9	21.5	12.8	17.3	16.2	13.1
CPSS²	12.4	9.2	12.8	10.5	7.9	16.9	11.5	13.8	12.0	11.9

Table 7b (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	5.2	6.8	10.1	11.8	8.8	nav	nav	nav	nav	nav
Canada	nav	nap	nap	nap	nap	7.6	10.6	11.1	9.1	9.2
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ¹	6.1	6.1	4.9	-21.2	7.2	nav	nav	nav	nav	-10.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nap	nap	nap	nap	15.9	6.9	0.5	8.2	3.7
Japan	nav	nav	nav	nav	nav	24.5	-8.5	62.9	11.0	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	-8.2	0.0	6.8	7.9	35.3	177.8	11.0	20.7	-9.0	20.5
Switzerland	nav	nav	nav	nav	nav	2.2	4.7	5.4	14.6	8.3
United Kingdom	-0.8	11.3	-32.1	-1.1	0.6	8.0	-3.1	-1.3	1.0	-0.8
United States	nav	nav	nav	nav	nav	6.1	8.5	7.8	5.6	1.2
CPSS²	2.4	7.4	-6.8	-9.9	8.5	8.6	5.8	12.8	6.4	1.9

Please refer to the individual country tables and the footnotes to Comparative Table 7 for a detailed explanation.

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	75.6	78.0	79.7	84.2	86.6	20.3	20.9	21.9	22.5	23.1
Canada	24.9	26.5	28.8	31.3	32.4	18.4	19.4	20.3	21.3	22.1
France	41.6	38.3	41.4	41.1	42.1	40.7	40.0	43.3	45.8	47.2
Germany ¹	74.8	81.4	88.2	66.6	68.5	73.4	80.8	89.4	88.4	97.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	18.2	18.0	18.2	18.6	17.9	7.9	8.0	8.2	8.6	9.3
Japan ²	10.4	10.6	10.7	10.9	11.0	nav	nav	nav	nav	nav
Netherlands	77.7	77.4	83.6	86.3	89.8	64.6	64.9	69.7	71.7	74.3
Singapore	4.7	5.0	5.5	5.8	6.2	11.4	12.0	12.2	11.8	10.6
Sweden	65.5	72.4	81.9	88.5	96.2	15.9	17.7	21.7	22.7	24.7
Switzerland	76.1	79.3	81.8	85.1	88.0	6.9	7.0	6.6	5.7	5.7
United Kingdom	43.4	49.5	50.5	51.2	51.9	43.3	45.2	47.2	48.6	50.1
United States	17.0	18.4	19.9	21.2	22.4	19.6	24.2	29.0	33.9	36.1
CPSS³	29.6	31.2	33.2	31.8	32.8	25.3	28.0	31.4	33.6	35.7

Table 7c (cont)

	Cheques					E-money payment transactions				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	1.8	1.5	1.3	1.0	0.8	10.3	9.7	9.1	8.4	7.6
Canada	43.5	41.8	40.5	38.8	36.3	nav	nav	nav	nav	nav
France	66.2	62.3	60.6	57.4	54.4	0.3	0.3	0.3	0.4	0.5
Germany ¹	1.3	1.3	1.3	0.9	0.8	0.5	0.5	0.5	0.6	0.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	8.5	8.0	7.8	7.2	6.5	0.2	0.4	0.6	0.8	1.2
Japan	1.2	1.1	1.1	1.0	0.9	nav	nav	nav	6.3	8.7
Netherlands	nav	nav	nav	nav	nav	7.8	9.0	10.1	10.7	10.7
Singapore	20.8	20.1	19.1	18.7	17.2	383.5	380.1	384.2	362.8	387.0
Sweden	0.1	0.1	0.1	0.1	0.1	nav	nav	nav	nav	nav
Switzerland	0.4	0.2	0.2	0.2	0.1	2.5	2.6	2.5	2.3	2.2
United Kingdom	34.9	32.1	29.3	26.2	22.9	nav	nav	nav	nav	nav
United States	118.8	110.1	101.8	93.5	87.6	nav	nav	nav	nav	nav
CPSS³	56.4	52.5	49.1	45.3	42.4	2.5	2.5	2.7	3.7	4.3

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

¹ Different methodology and data collection method since reporting year 2007. ² For credit transfers, total transactions during the fiscal year ending March of the following year. 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; however, the total number is relatively small.

Table 7c (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	64.4	70.5	75.6	80.9	87.1	57.3	63.0	67.4	71.7	77.2
Canada	143.0	155.1	166.9	175.9	187.8	88.0	94.9	100.7	104.5	110.8
France	74.5	83.5	88.9	96.7	102.0	nav	nav	nav	nav	nav
Germany ¹	27.1	28.8	29.6	24.4	27.3	22.7	24.0	24.6	20.0	22.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	19.2	20.6	21.2	22.6	23.5	11.7	12.6	13.2	14.0	14.7
Japan	24.0	21.9	35.7	45.9	nav	0.1	0.1	0.1	0.1	0.1
Netherlands	79.6	87.0	94.8	103.3	113.7	76.6	82.4	89.7	97.9	108.0
Singapore	29.2	32.5	35.1	36.9	37.7	29.2	32.5	35.1	36.9	37.7
Sweden	104.1	117.1	131.2	146.2	176.5	86.4	98.2	109.5	125.5	150.7
Switzerland	48.9	51.2	53.7	57.6	62.8	35.2	36.9	38.7	40.6	44.6
United Kingdom	98.6	104.3	111.0	118.1	123.7	63.3	69.8	76.8	83.4	88.7
United States	132.0	144.6	161.4	178.3	191.1	66.9	74.8	86.8	100.1	112.5
CPSS²	82.7	89.8	100.7	110.6	nav	41.3	45.8	51.8	57.7	64.3

Table 7c (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	7.1	7.5	8.3	9.1	9.9	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	55.0	60.2	66.2	71.4	77.0
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ¹	4.5	4.7	5.0	3.9	4.2	nav	nav	nav	0.5	0.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	0.0	7.5	8.0	8.0	8.6	8.8
Japan	nav	nav	nav	nav	nav	23.9	21.9	35.6	39.5	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	6.6	6.5	6.9	7.4	9.9	11.1	12.3	14.8	13.3	15.9
Switzerland	nav	nav	nav	nav	nav	13.8	14.3	15.0	17.0	18.2
United Kingdom	4.0	4.4	3.0	2.9	2.9	31.2	30.1	29.5	29.6	29.2
United States	nav	nav	nav	nav	nav	65.0	69.9	74.6	78.2	78.6
CPSS²	1.0	1.0	0.9	0.8	0.9	34.3	36.1	40.5	42.9	44.1

Please refer to the individual country tables and the footnotes to Comparative Table 7 for a detailed explanation.

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	4,097	4,502	4,526	5,830	6,754	2.7	7.2	-2.7	16.0	3.7
Canada	7,038	8,274	9,726	11,164	11,320	-0.2	7.0	7.9	6.4	-1.5
France	138,100	21,463	27,200	30,604	34,198	6.5	nav	23.1	1.5	1.3
Germany ³	40,526	43,705	45,349	104,973	107,957	-1.4	5.8	0.9	107.5	-6.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	9,363	9,816	10,703	13,120	14,285	4.5	2.6	5.6	10.1	-1.6
Japan ⁴	27,394	26,395	26,070	28,116	nav	0.6	1.8	1.8	5.3	nav
Netherlands	5,742	6,882	7,621	8,577	9,058	14.4	18.1	7.9	1.6	-3.4
Singapore	335	366	440	598	631	6.7	7.3	13.5	26.3	-7.1
Sweden	1,098	1,206	1,356	1,701	1,873	12.8	10.9	9.3	13.0	3.8
Switzerland	2,814	2,872	3,100	3,414	3,993	-7.5	1.7	6.8	5.0	3.0
United Kingdom	145,297	151,386	172,814	214,907	155,432	0.8	2.9	10.2	11.7	-23.9
United States	69,319	72,552	75,541	78,135	79,629	0.5	1.7	1.2	0.9	-1.3
CPSS⁵	451,122	349,419	384,443	501,140	425,129	11.3	2.7	7.7	27.8	-12.7

Table 8 (cont)

	Average value per transaction (USD) ¹					Average value per inhabitant (USD thousands) ¹				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	2,280	2,379	2,287	2,777	3,068	393	430	429	547	629
Canada	956	1,053	1,160	1,264	1,215	220	256	298	338	339
France	9,815	1,509	1,821	1,980	2,152	2,212	342	430	481	533
Germany ³	2,773	2,750	2,635	7,054	6,762	491	530	551	1,276	1,315
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	2,735	2,791	2,968	3,489	3,743	163	169	183	223	241
Japan ⁴	6,019	6,132	4,306	3,429	nav	214	207	204	220	nav
Netherlands	1,536	1,770	1,806	1,922	1,905	353	422	466	523	549
Singapore	179	191	219	299	284	80	86	100	130	130
Sweden	658	628	618	722	680	122	134	149	186	202
Switzerland	2,799	2,730	2,833	2,971	3,265	378	383	410	448	518
United Kingdom	11,027	10,875	11,984	14,439	10,186	2,428	2,513	2,852	3,525	2,532
United States	820	821	807	791	776	236	244	252	259	262
CPSS⁵	2,972	2,202	2,266	2,834	2,416	591	455	497	645	651

Table 8 (cont)

	Value as a ratio to GDP					Value as a ratio to deposits held by non-banks ⁶				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	11.3	12.0	11.3	12.7	13.4	32.0	34.8	29.8	30.9	38.0
Canada	7.1	7.3	7.6	7.8	7.6	21.5	23.0	23.9	21.7	21.8
France	67.0	10.0	12.0	11.8	12.0	248.0	39.8	42.5	40.6	48.5
Germany ³	14.8	15.7	15.6	31.7	29.6	43.5	47.5	41.5	83.3	83.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	5.4	5.5	5.7	6.2	6.2	12.0	13.4	12.2	13.3	14.1
Japan	5.9	6.0	6.0	6.2	nav	8.1	7.9	8.1	7.4	nav
Netherlands	9.4	10.8	11.2	11.0	10.4	24.8	30.2	25.0	24.4	25.9
Singapore	3.1	3.1	3.2	3.7	3.5	2.5	2.6	2.3	2.6	2.4
Sweden	3.1	3.3	3.4	3.8	3.9	5.3	6.2	5.4	5.7	7.2
Switzerland	7.7	7.7	7.9	7.9	8.0	19.7	22.2	23.4	23.8	17.8
United Kingdom	65.9	66.4	70.9	76.8	58.4	24.1	23.4	20.9	23.3	18.6
United States	5.8	5.7	5.6	5.6	5.5	75.8	80.4	88.3	91.3	80.1
CPSS⁵	16.0	11.9	12.5	15.1	14.1	32.7	25.0	23.5	27.0	30.0

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 Different methodology and data collection method since reporting year 2007. ⁴ 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. ⁵ 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. ⁶ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	3,885	4,297	4,322	5,593	6,506	60	63	68	80	93
Canada	3,815	4,588	5,572	6,545	6,722	298	354	415	499	558
France	133,632	16,721	22,226	25,152	28,451	972	1,126	1,230	1,397	1,542
Germany ²	35,405	38,679	39,790	88,293	90,561	4,239	4,187	4,598	15,885	16,577
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	6,604	7,024	7,720	9,763	10,774	341	359	375	455	505
Japan ³	21,503	21,431	21,680	23,704	26,639	nav	nav	nav	nav	nav
Netherlands	5,392	6,509	7,207	8,096	8,490	272	287	319	370	440
Singapore	50	57	68	88	108	22	24	28	35	42
Sweden	981	1,082	1,219	1,535	1,685	41	46	52	63	69
Switzerland	2,698	2,752	2,978	3,298	3,857	64	64	63	51	60
United Kingdom	140,127	146,309	167,525	209,080	150,213	1,374	1,448	1,554	1,768	1,716
United States	13,805	15,617	17,687	19,603	20,737	11,609	12,544	13,285	14,298	14,482
CPSS⁴	nap	nap	nap	nap	nap	19,292	20,502	21,989	34,903	36,083

Table 9 (cont)

	Cheques					E-money payment transactions				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	101	85	75	86	74	0.659	0.609	0.552	0.541	0.516
Canada	2,690	3,046	3,402	3,727	3,608	nav	nav	nav	nav	nav
France	2,590	2,702	2,769	2,975	3,028	0.066	0.053	0.050	0.073	0.099
Germany ²	696	642	756	603	597	0.103	0.111	0.130	0.224	0.243
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	1,475	1,442	1,504	1,597	1,599	0.718	1.589	2.827	4.624	6.702
Japan	5,579	4,802	4,109	3,933	4,186	nav	nav	nav	4.935	8.135
Netherlands	nav	nav	nav	nav	nav	0.435	0.494	0.552	0.651	0.704
Singapore	248	269	322	447	446	0.787	0.852	0.959	1.338	1.592
Sweden	8	7	7	9	10	nav	nav	nav	nav	nav
Switzerland	6	3	3	2	2	0.056	0.056	0.056	0.067	0.065
United Kingdom	3,260	3,056	3,103	3,300	2,755	nav	nav	nav	nav	nav
United States	41,568	41,746	41,600	40,946	40,919	nav	nav	nav	nav	nav
CPSS⁴	58,221	57,801	57,650	57,626	57,224	2.823	3.763	5.126	12.452	18.057

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

¹ Converted at yearly average exchange rates, except as noted. ² Different methodology and data collection method since reporting year 2007.³ For credit transfers, total transactions during the fiscal year ending March of the following year, converted at average fiscal year exchange rates. ⁴ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	45.6	51.5	56.4	66.7	77.0	37.1	41.0	44.8	52.7	60.8
Canada	235.0	286.4	336.8	392.7	431.7	95.6	113.5	131.1	146.1	157.4
France	272.8	323.2	354.8	425.0	485.5	nav	nav	nav	nav	nav
Germany ¹	186.4	196.8	204.7	191.2	222.4	143.7	150.5	155.4	147.7	172.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	124.3	136.8	150.1	176.4	201.1	72.1	78.9	89.5	104.8	118.4
Japan	276.2	299.2	305.7	340.6	nav	6.6	7.3	6.8	6.5	7.5
Netherlands	77.0	85.0	93.7	110.2	127.5	70.5	75.2	82.1	96.8	111.6
Singapore	13.8	16.6	20.9	26.7	32.6	5.5	7.0	9.2	11.7	14.5
Sweden	67.3	71.2	77.0	93.7	108.5	52.3	57.2	60.6	73.6	86.6
Switzerland	46.0	52.6	56.1	63.3	74.4	30.1	35.8	37.8	41.7	49.3
United Kingdom	536.0	572.6	631.9	758.6	748.0	288.2	325.1	377.7	464.1	465.1
United States	2,335.8	2,645.5	2,968.7	3,287.8	3,490.6	728.9	868.3	1,023.7	1,182.9	1,342.2
CPSS²	4,216.3	4,737.4	5,256.7	5,932.8	5,999.3	1,530.5	1,759.7	2,018.6	2,328.5	2,586.0

Table 9 (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	8.4	10.4	11.6	14.0	16.2	nav	nav	nav	nav	nav
Canada ³	nav	nav	nav	nav	nav	139.4	173.0	205.7	246.6	274.3
France ⁴	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ¹	42.7	46.3	49.3	39.5	45.7	nav	nav	nav	4.0	4.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy ⁶	nav	nav	nav	nav	nav	52.2	57.9	60.6	71.6	82.7
Japan ⁶	nav	nav	nav	nav	nav	269.6	292.0	298.9	329.3	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore ³	nav	nav	nav	nav	nav	8.3	9.7	11.7	15.0	18.1
Sweden	7.3	7.6	8.2	9.1	10.1	7.7	6.4	8.2	10.9	11.8
Switzerland ⁶	nav	nav	nav	nav	nav	16.0	16.9	18.3	21.6	25.1
United Kingdom	46.4	48.0	55.6	67.5	73.4	201.4	199.5	198.6	226.9	209.4
United States	nav	nav	nav	nav	nav	1,606.9	1,777.2	1,944.9	2,104.9	2,148.5
CPSS²	104.9	112.3	124.7	130.1	145.4	2,301.5	2,532.4	2,747.0	3,030.9	2,774.1

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

¹ Different methodology and data collection method since reporting year 2007. ² Sum or average excluding those countries for which data are not available. ³ For cards with a credit function, includes charge cards. ⁴ A breakdown by types of function is not available. 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 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	94.9	95.5	95.6	96.0	96.4	1.5	1.4	1.5	1.4	1.4
Canada	54.2	55.4	57.3	58.6	59.4	4.2	4.3	4.3	4.5	4.9
France	97.2	80.1	83.6	84.0	84.9	0.7	5.4	4.6	4.7	4.6
Germany ¹	87.4	88.5	87.7	84.1	83.9	10.5	9.6	10.1	15.1	15.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	77.3	78.4	79.2	81.4	82.3	4.0	4.0	3.8	3.8	3.9
Japan	78.5	81.2	83.2	84.3	nav	nav	nav	nav	nav	nav
Netherlands	93.9	94.6	94.6	94.4	93.7	4.7	4.2	4.2	4.3	4.9
Singapore	15.0	15.5	15.5	14.7	17.1	6.5	6.5	6.3	5.9	6.7
Sweden	89.4	89.7	89.9	90.3	90.0	3.7	3.8	3.9	3.7	3.7
Switzerland	95.9	95.8	96.1	96.6	96.6	2.3	2.2	2.0	1.5	1.5
United Kingdom	96.4	96.6	96.9	97.3	96.6	0.9	1.0	0.9	0.8	1.1
United States	19.9	21.5	23.4	25.1	26.0	16.7	17.3	17.6	18.3	18.2
CPSS²	nav	nav	nav	nav	nav	23.6	24.7	25.9	35.4	36.3

Table 9a (cont)

	Cheques					E-money payment transactions				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	2.5	1.9	1.7	1.5	1.1	0.0	0.0	0.0	0.0	0.0
Canada	38.2	36.8	35.0	33.4	31.9	nav	nav	nav	nav	nav
France	1.9	12.9	10.4	9.9	9.0	0.0	0.0	0.0	0.0	0.0
Germany ¹	1.7	1.5	1.7	0.6	0.6	0.0	0.0	0.0	0.0	0.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	17.3	16.1	15.4	13.3	12.2	0.0	0.0	0.0	0.0	0.1
Japan	20.5	17.7	15.7	14.4	nav	nav	nav	nav	0.02	nav
Netherlands	nav	nav	nav	nav	nav	0.0	0.0	0.0	0.0	0.0
Singapore	74.2	73.3	73.3	74.7	70.7	0.2	0.2	0.2	0.2	0.3
Sweden	0.7	0.6	0.5	0.5	0.6	nav	nav	nav	nav	nav
Switzerland	0.2	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
United Kingdom	2.2	2.0	1.8	1.5	1.8	nav	nav	nav	nav	nav
United States	60.0	57.5	55.1	52.4	51.4	nav	nav	nav	nav	nav
CPSS²	71.2	69.6	67.9	58.5	57.6	0.0	0.0	0.0	0.0	0.0

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

¹ Different methodology and data collection method since reporting year 2007. 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. 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					
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008		
Belgium	1.1	1.1	1.2	1.1	1.1	0.9	0.9	1.0	0.9	0.9		
Canada	3.3	3.5	3.5	3.5	3.8	1.4	1.4	1.3	1.3	1.4		
France	0.2	1.5	1.3	1.4	1.4	nav	nav	nav	nav	nav		
Germany ¹	0.5	0.5	0.5	0.2	0.2	0.4	0.3	0.3	0.1	0.2		
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav		
Italy	1.5	1.5	1.5	1.5	1.5	0.8	0.9	0.9	0.9	0.9		
Japan	1.0	1.1	1.2	1.2	nav	0.02	0.03	0.03	0.02	nav		
Netherlands	1.3	1.2	1.2	1.3	1.4	1.2	1.1	1.1	1.1	1.2		
Singapore	4.1	4.5	4.8	4.5	5.2	1.6	1.9	2.1	1.9	2.3		
Sweden	6.1	5.9	5.7	5.5	5.8	4.8	4.7	4.5	4.3	4.6		
Switzerland	1.6	1.8	1.8	1.9	1.9	1.1	1.2	1.2	1.2	1.2		
United Kingdom	0.4	0.4	0.4	0.4	0.5	0.2	0.2	0.2	0.2	0.3		
United States	3.4	3.6	3.9	4.2	4.4	1.1	1.2	1.4	1.5	1.7		
CPSS²	5.2	5.7	6.2	6.0	6.0	1.9	2.1	2.4	2.4	2.6		

Table 9a (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	0.2	0.2	0.3	0.2	0.2	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	2.0	2.1	2.1	2.2	2.4
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ¹	0.1	0.1	0.1	0.0	0.0	nav	nav	nav	0.0	0.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	0.6	0.6	0.6	0.6	0.6
Japan	nav	nav	nav	nav	nav	1.0	1.1	1.1	1.2	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	2.5	2.6	2.7	2.5	2.9
Sweden	0.7	0.6	0.6	0.5	0.5	0.7	0.5	0.6	0.6	0.6
Switzerland	nav	nav	nav	nav	nav	0.6	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	2.3	2.4	2.6	2.7	2.7
CPSS²	0.1	0.1	0.1	0.1	0.1	2.8	3.0	3.2	3.1	2.8

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	3.1	7.9	-2.7	16.5	4.1	-3.1	3.3	3.4	6.2	4.4
Canada	4.4	9.5	11.5	8.9	-0.3	8.2	8.1	7.9	11.4	8.5
France	7.1	-87.7	nap	2.1	2.6	1.2	13.7	6.1	2.4	0.1
Germany ²	-1.3	7.2	0.1	98.9	-6.6	0.9	-3.1	6.8	209.6	-5.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	5.3	4.1	6.5	13.6	-0.3	14.3	3.1	1.2	9.1	0.3
Japan	2.0	5.3	4.2	6.7	-2.5	nav	nav	nav	nav	nav
Netherlands	15.2	19.0	7.8	1.4	-4.0	2.3	3.8	8.3	4.7	8.7
Singapore	11.0	10.4	13.5	20.0	8.4	11.1	7.9	10.4	18.1	5.5
Sweden	7.6	11.3	9.6	13.4	3.5	9.1	13.0	10.8	7.8	3.2
Switzerland	-7.8	1.6	7.1	5.6	3.1	3.3	1.0	-2.7	-23.2	2.8
United Kingdom	0.8	3.1	10.5	12.1	-24.4	11.8	4.1	3.6	2.2	2.2
United States	10.1	9.9	10.1	8.1	2.4	-4.6	5.0	2.9	5.0	-1.9
CPSS³	nap	nap	nap	nap	nap	2.6	4.2	5.0	55.7	0.4

Table 9b (cont)

	Cheques					E-money payment transactions				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	-7.8	-17.3	-15.0	3.6	-23.6	-5.4	-9.8	-12.3	-11.8	-14.5
Canada	-7.3	3.1	2.5	1.5	-6.0	nav	nav	nav	nav	nav
France	-16.3	2.4	-0.4	-3.1	-7.7	-26.2	-20.5	-9.0	31.3	24.2
Germany ²	-17.8	-9.5	14.6	-28.5	-10.0	5.9	5.2	14.8	54.2	-1.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	-1.7	-4.3	1.0	-4.6	-9.5	208.2	116.6	72.4	46.9	31.0
Japan	-4.7	-12.1	-9.9	-3.1	-7.8	nav	nav	nav	nav	43.0
Netherlands	nav	nav	nav	nav	nav	15.9	12.0	8.7	6.4	-1.0
Singapore	5.3	6.0	13.5	28.9	-12.0	5.5	6.1	6.4	29.7	4.8
Sweden	29.0	-8.3	-2.9	8.2	11.9	nav	nav	nav	nav	nav
Switzerland	-21.6	-51.2	-18.8	-16.2	-11.0	-0.8	-1.2	-1.0	13.5	-14.6
United Kingdom	-4.7	-7.4	-2.0	-4.4	-12.1	nav	nav	nav	nav	nav
United States	-1.4	-2.4	-3.2	-4.0	-3.2	nav	nav	nav	nav	nav
CPSS³	-0.4	-2.7	-2.3	-2.0	-3.5	47.0	30.7	33.4	43.8	40.9

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 Different methodology and data collection method since reporting year 2007. 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 9b (cont)

	Card payments (except e-money)					of which by cards with a: debit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	4.3	10.1	6.0	6.6	3.4	7.9	7.8	5.6	6.0	3.3
Canada	6.8	11.0	8.0	8.1	6.8	5.3	8.1	6.1	3.3	4.6
France	5.2	16.3	6.7	8.1	3.6	nav	nav	nav	nav	nav
Germany ¹	5.0	3.6	1.2	-16.3	5.9	4.0	2.8	0.4	-14.8	6.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	13.8	7.7	6.3	5.6	3.0	11.5	7.1	9.8	5.2	2.2
Japan	10.2	10.7	7.6	12.7	nav	33.5	13.4	-2.3	-2.3	-0.8
Netherlands	4.0	8.7	7.4	6.1	5.9	3.9	5.1	6.3	6.4	5.5
Singapore	11.1	18.3	18.9	18.6	7.7	10.8	25.1	24.4	18.0	9.5
Sweden	34.6	6.7	5.2	9.6	9.3	32.7	10.4	3.1	9.3	11.0
Switzerland	-3.8	13.9	5.4	7.5	3.6	-7.3	18.5	4.7	4.9	4.2
United Kingdom	10.2	5.5	6.5	7.8	3.8	13.8	11.4	12.1	10.4	5.5
United States	11.0	10.0	9.0	8.0	2.8	20.9	15.7	14.6	12.7	9.9
CPSS²	14.8	10.1	8.6	10.7	4.2	21.2	12.7	12.3	13.1	7.9

Table 9b (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	-9.0	20.5	7.5	8.8	3.5	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	7.9	13.0	9.2	11.1	8.0
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ¹	8.6	6.3	3.6	-28.2	5.4	nav	nav	nav	nav	-6.9
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	17.2	8.5	1.4	6.2	4.3
Japan	nav	nav	nav	nav	nav	9.7	10.6	7.8	11.5	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	11.3	13.9	14.9	19.0	6.4
Sweden	-1.7	4.7	5.1	0.5	4.4	143.3	-16.6	24.3	20.9	1.5
Switzerland	nav	nav	nav	nav	nav	3.4	5.3	7.4	12.5	2.3
United Kingdom	3.6	2.2	11.8	9.0	14.5	7.1	-2.2	-3.9	2.7	-2.8
United States	nav	nav	nav	nav	nav	7.0	7.4	6.3	5.6	-1.2
CPSS²	15.2	5.0	8.7	2.3	8.5	10.8	7.9	6.2	8.2	-0.3

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	4,931	5,263	5,142	6,231	7,000	283	289	292	332	375
Canada	4,791	5,351	5,929	6,326	6,205	505	565	628	711	755
France	51,412	6,943	8,493	9,622	10,548	382	448	450	480	510
Germany ²	5,737	5,762	5,479	16,122	16,101	700	629	624	2,185	2,077
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	6,297	6,701	7,241	8,918	10,137	752	775	781	895	912
Japan ³	16,161	15,826	15,922	16,955	19,004	nav	nav	nav	nav	nav
Netherlands	4,265	5,155	5,276	5,717	5,738	259	271	280	314	359
Singapore	2,567	2,633	2,821	3,287	3,597	455	467	518	655	821
Sweden	1,666	1,654	1,639	1,896	1,893	288	288	266	302	300
Switzerland	4,755	4,626	4,814	5,088	5,693	1,234	1,234	1,272	1,179	1,366
United Kingdom	53,928	49,036	54,765	67,002	47,161	531	532	544	597	558
United States	2,761	2,852	2,965	3,068	3,040	2,018	1,744	1,530	1,396	1,319
CPSS⁴	nap	nap	nap	nap	nap	990	944	899	1,326	1,282

Table 9c (cont)

	Cheques					E-money payment transactions				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	5,266	5,449	5,605	8,163	8,369	6.2	6.0	5.7	6.0	6.4
Canada	1,933	2,251	2,567	2,904	2,970	nav	nav	nav	nav	nav
France	626	690	724	815	868	4.1	3.1	2.5	2.7	3.1
Germany ²	6,274	5,969	6,938	8,158	9,154	2.7	2.9	3.1	4.6	5.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	3,027	3,097	3,314	3,746	4,153	76.9	77.9	83.4	93.3	92.4
Japan	35,051	32,788	30,612	31,832	37,371	nav	nav	nav	6.1	7.3
Netherlands	nav	nav	nav	nav	nav	3.4	3.4	3.4	3.7	4.0
Singapore	2,863	3,133	3,826	5,210	5,347	0.5	0.5	0.6	0.8	0.9
Sweden	8,087	7,342	7,331	8,804	10,444	nav	nav	nav	nav	nav
Switzerland	2,360	1,733	1,707	1,786	2,184	3.0	2.9	3.0	3.8	3.7
United Kingdom	1,560	1,583	1,745	2,062	1,964	nav	nav	nav	nav	nav
United States	1,190	1,276	1,363	1,450	1,536	nav	nav	nav	nav	nav
CPSS⁴	1,341	1,419	1,507	1,623	1,713	1.5	1.9	2.5	4.3	5.3

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

¹ Converted at yearly average exchange rates, except as noted. ² Different methodology and data collection method since reporting year 2007.³ For credit transfers, total for the fiscal year ending March of the following year, converted at average fiscal year exchange rates. ⁴ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	67.9	69.7	70.7	77.5	82.5	62.2	62.2	63.0	69.0	73.5
Canada	51.3	57.1	61.7	67.6	68.7	33.9	37.0	39.8	42.3	42.5
France	58.7	61.6	63.2	69.2	74.2	nav	nav	nav	nav	nav
Germany ¹	83.4	83.0	84.0	95.1	99.1	76.9	75.9	76.6	89.7	92.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	112.5	114.4	121.4	132.7	144.1	107.3	107.7	116.1	127.0	135.6
Japan	90.2	106.7	67.1	58.0	nav	598.6	618.6	618.2	565.6	599.7
Netherlands	59.4	59.9	60.5	65.0	68.0	56.5	55.9	56.0	60.3	62.7
Singapore	113.4	119.8	135.3	157.4	178.7	45.0	50.2	59.4	68.8	79.3
Sweden	72.0	67.3	64.6	70.0	66.4	67.4	64.5	61.0	64.1	62.1
Switzerland	126.2	137.1	138.3	144.2	153.7	114.7	129.3	129.5	134.8	143.5
United Kingdom	90.9	91.1	94.0	105.4	98.5	76.0	77.3	81.2	91.3	85.4
United States	60.2	61.6	61.3	61.0	60.1	37.0	39.1	39.3	39.1	39.2
CPSS²	66.2	68.1	66.9	68.4	68.7	48.1	49.5	50.0	51.4	51.1

Table 9c (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	114.1	132.0	133.2	143.9	153.0	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	79.1	88.8	95.1	104.5	106.5
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ¹	116.4	118.8	120.6	122.7	132.5	nav	nav	nav	97.1	111.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	120.4	124.9	130.1	142.2	158.2
Japan	nav	nav	nav	nav	nav	88.4	104.6	65.7	65.2	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	123.7	128.3	129.9	134.3	109.9	77.2	57.5	60.9	89.7	80.1
Switzerland	nav	nav	nav	nav	nav	155.6	157.2	161.8	166.6	178.6
United Kingdom	195.0	181.2	309.1	379.2	409.9	107.7	110.1	111.1	125.6	116.9
United States	nav	nav	nav	nav	nav	84.0	85.7	87.0	89.1	89.9
CPSS²	142.1	141.7	168.8	195.6	201.4	87.0	90.5	87.0	90.1	95.3

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	372,989	410,275	409,959	524,911	606,377	5,735	6,041	6,416	7,486	8,672
Canada	119,075	141,798	170,458	198,048	201,018	9,298	10,928	12,710	15,112	16,678
France	2,139,991	266,182	351,700	395,643	443,714	15,569	17,927	19,468	21,971	24,054
Germany ²	429,141	469,042	483,089	1,073,303	1,102,787	51,382	50,777	55,826	193,105	201,861
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	114,750	120,830	132,105	165,805	181,570	5,921	6,176	6,418	7,733	8,512
Japan ³	168,270	167,734	169,677	185,521	208,622	nav	nav	nav	nav	nav
Netherlands	331,305	398,937	441,053	493,515	514,997	16,734	17,585	19,522	22,555	26,670
Singapore	12,078	13,287	15,460	19,155	22,351	5,191	5,579	6,314	7,698	8,739
Sweden	109,123	119,805	134,276	167,803	182,047	4,571	5,094	5,775	6,856	7,413
Switzerland	361,935	366,922	393,959	432,844	500,785	8,525	8,586	8,376	6,696	7,727
United Kingdom	2,341,455	2,428,842	2,765,032	3,428,951	2,447,142	22,966	24,041	25,654	29,001	27,956
United States	46,948	52,592	58,994	64,901	68,201	39,479	42,243	44,314	47,339	47,628
CPSS⁴	nap	nap	nap	nap	nap	25,043	26,450	28,202	44,523	45,782

Table 9d (cont)

	Cheques					E-money payment transactions				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	9,677	8,162	7,124	8,113	6,879	63.2	58.1	52.4	50.7	48.1
Canada	83,972	94,164	104,066	112,780	107,897	nav	nav	nav	nav	nav
France	41,469	43,018	43,823	46,803	47,217	1.1	0.8	0.8	1.1	1.6
Germany ²	8,433	7,779	9,173	7,332	7,265	1.2	1.3	1.6	2.7	3.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	25,621	24,800	25,733	27,124	26,943	12.5	27.3	48.4	78.5	113.0
Japan	43,661	37,586	32,161	30,785	32,779	nav	nav	nav	38.6	63.7
Netherlands	nav	nav	nav	nav	nav	26.7	30.3	33.8	39.7	42.7
Singapore	59,593	62,942	73,239	97,429	92,221	188.8	199.7	217.8	291.7	329.1
Sweden	899	813	807	962	1,128	nav	nav	nav	nav	nav
Switzerland	855	416	339	295	295	7.6	7.5	7.4	8.8	8.4
United Kingdom	54,468	50,739	51,207	54,115	44,882	nav	nav	nav	nav	nav
United States	141,362	140,587	138,759	135,563	134,577	nav	nav	nav	nav	nav
CPSS⁴	75,579	74,568	73,940	73,510	72,605	3.7	4.9	6.6	15.9	22.9

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

¹ Converted at yearly average exchange rates, except as noted. ² Different methodology and data collection method since reporting year 2007.³ For credit transfers, total for the fiscal year ending March of the following year, converted at average fiscal year exchange rates. ⁴ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	4,376	4,913	5,347	6,262	7,181	3,565	3,917	4,248	4,948	5,671
Canada	7,334	8,853	10,303	11,882	12,910	2,984	3,507	4,010	4,420	4,707
France	4,369	5,145	5,615	6,686	7,571	nav	nav	nav	nav	nav
Germany ¹	2,260	2,386	2,485	2,325	2,709	1,742	1,825	1,886	1,795	2,101
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	2,160	2,354	2,569	2,996	3,390	1,253	1,358	1,531	1,780	1,996
Japan	2,161	2,342	2,393	2,666	nav	51	57	53	51	58
Netherlands	4,732	5,207	5,734	6,717	7,734	4,330	4,609	5,024	5,902	6,769
Singapore	3,306	3,897	4,750	5,813	6,740	1,311	1,634	2,084	2,539	2,991
Sweden	7,488	7,880	8,478	10,236	11,722	5,819	6,335	6,678	8,042	9,357
Switzerland	6,178	7,018	7,420	8,304	9,654	4,036	4,767	5,007	5,467	6,395
United Kingdom	8,956	9,506	10,430	12,440	12,185	4,816	5,397	6,234	7,612	7,578
United States	7,943	8,909	9,902	10,885	11,480	2,479	2,924	3,415	3,916	4,414
CPSS²	5,473	6,112	6,742	7,568	9,084	1,987	2,270	2,589	2,970	3,281

Table 9d (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	811	996	1,099	1,315	1,510	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	4,350	5,347	6,292	7,461	8,204
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ¹	518	562	599	480	557	nav	nav	nav	49	50
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	907	996	1,038	1,217	1,394
Japan	nav	nav	nav	nav	nav	2,110	2,285	2,340	2,577	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	1,995	2,263	2,666	3,273	3,748
Sweden	811	838	901	998	1,092	858	706	898	1,197	1,273
Switzerland	nav	nav	nav	nav	nav	2,142	2,250	2,424	2,837	3,260
United Kingdom	776	797	918	1,107	1,195	3,365	3,312	3,278	3,721	3,412
United States	nav	nav	nav	nav	nav	5,465	5,985	6,487	6,969	7,066
CPSS²	136	145	160	166	185	2,988	3,267	3,523	3,866	4,200

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	1,075	1,142	1,083	1,220	1,290	16.5	16.8	16.9	17.4	18.5
Canada	385	405	436	458	448	30.0	31.2	32.5	34.9	37.2
France	6,478	780	981	970	998	47.1	52.5	54.3	53.9	54.1
Germany ¹	1,289	1,387	1,366	2,663	2,484	154.3	150.2	157.8	479.1	454.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	382	396	414	462	468	19.7	20.2	20.1	21.5	22.0
Japan	464	484	500	525	530	nav	nav	nav	nav	nav
Netherlands	884	1,021	1,064	1,040	974	44.6	45.0	47.1	47.5	50.4
Singapore	46	47	50	54	59	19.8	19.9	20.3	21.9	23.2
Sweden	275	296	310	339	352	11.5	12.6	13.3	13.8	14.3
Switzerland	741	742	759	759	771	17.5	17.4	16.1	11.7	11.9
United Kingdom	6,360	6,421	6,868	7,468	5,648	62.4	63.6	63.7	63.2	64.5
United States	116	124	132	139	144	97.8	99.3	99.2	101.6	100.3
CPSS²	nap	nap	nap	nap	nap	82.4	83.2	84.1	122.0	120.5

Table 9e (cont)

	Cheques					E-money payment transactions				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	27.9	22.7	18.8	18.9	14.6	0.18	0.16	0.14	0.12	0.10
Canada	271.2	268.8	266.0	260.5	240.7	nav	nav	nav	nav	nav
France	125.5	126.0	122.2	114.8	106.2	0.00	0.00	0.00	0.00	0.00
Germany ¹	25.3	23.0	25.9	18.2	16.4	0.00	0.00	0.00	0.01	0.01
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	85.3	81.2	80.7	75.5	69.5	0.04	0.09	0.15	0.22	0.29
Japan	121.1	105.5	94.2	89.9	85.7	nav	nav	nav	0.11	0.16
Netherlands	nav	nav	nav	nav	nav	0.07	0.08	0.08	0.08	0.08
Singapore	227.5	224.2	236.0	277.1	245.3	0.72	0.71	0.70	0.83	0.88
Sweden	2.3	2.0	1.9	1.9	2.2	nav	nav	nav	nav	nav
Switzerland	1.8	0.8	0.7	0.5	0.5	0.02	0.02	0.01	0.02	0.01
United Kingdom	147.9	134.1	127.2	117.9	103.6	nav	nav	nav	nav	nav
United States	350.3	330.3	310.5	290.9	283.3	nav	nav	nav	nav	nav
CPSS²	212.5	202.5	193.2	178.9	168.6	0.04	0.05	0.06	0.09	0.11

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

¹ Different methodology and data collection method since reporting year 2007. 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 9e (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	12.6	13.7	14.1	14.6	15.3	10.3	10.9	11.2	11.5	12.1
Canada	23.7	25.3	26.3	27.4	28.8	9.6	10.0	10.3	10.2	10.5
France	13.2	15.1	15.7	16.4	17.0	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Germany ¹	6.8	7.1	7.0	5.8	6.1	5.2	5.4	5.3	4.5	4.7
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Italy	7.2	7.7	8.1	8.3	8.7	4.2	4.4	4.8	5.0	5.1
Japan	6.0	6.6	7.0	7.8	<i>nav</i>	0.1	0.2	0.2	0.1	0.2
Netherlands	12.6	13.3	13.8	14.2	14.6	11.5	11.8	12.1	12.4	12.8
Singapore	12.6	13.9	15.3	16.5	17.9	5.0	5.8	6.7	7.2	8.0
Sweden	18.8	19.5	19.6	20.7	22.7	14.6	15.6	15.4	16.2	18.1
Switzerland	12.7	14.2	14.3	14.6	14.9	8.3	9.6	9.6	9.6	9.8
United Kingdom	24.3	25.1	25.9	27.1	28.1	13.1	14.3	15.5	16.6	17.5
United States	19.7	20.9	22.2	23.4	24.2	6.1	6.9	7.6	8.4	9.3
CPSS²	15.1	16.2	17.2	18.0	20.0	5.9	6.5	7.1	7.7	8.1

Table 9e (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	2.3	2.8	2.9	3.1	3.2	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Canada	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	14.0	15.3	16.1	17.2	18.3
France	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Germany ¹	1.6	1.7	1.7	1.2	1.3	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.1	0.1
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Italy	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	3.0	3.3	3.3	3.4	3.6
Japan	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	5.9	6.4	6.9	7.5	<i>nav</i>
Netherlands	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Singapore	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	7.6	8.1	8.6	9.3	10.0
Sweden	2.0	2.1	2.1	2.0	2.1	2.2	1.7	2.1	2.4	2.5
Switzerland	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	4.4	4.5	4.7	5.0	5.0
United Kingdom	2.1	2.1	2.3	2.4	2.8	9.1	8.8	8.1	8.1	7.9
United States	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	13.5	14.1	14.5	15.0	14.9
CPSS²	0.4	0.4	0.4	0.4	0.4	8.2	8.6	8.9	9.1	9.2

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	15.73	15.93	16.61	17.49	18.72	8.98	9.62	10.79	10.90	11.44
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	49.11	81.91	85.65	91.75	93.59	1.16	22.34	21.97	26.73	30.70
Germany ²	114.84	109.07	104.22	118.23	125.20	63.37	63.96	65.91	77.01	81.03
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	31.95	35.06	38.39	40.28	47.03	1.43	3.27	4.46	5.81	8.21
Japan ³	443.45	449.81	456.13	463.84	472.82	nav	nav	nav	80.61	105.03
Netherlands	27.80	31.45	31.72	31.36	30.93	18.00	17.53	18.20	18.13	18.25
Singapore	6.20	7.48	8.26	8.93	9.63	10.67	11.11	12.04	13.87	15.48
Sweden	8.31	8.73	9.42	9.82	10.65	nav	nav	nav	nav	nav
Switzerland	9.33	9.69	10.44	11.27	12.10	3.98	4.38	4.62	4.81	5.15
United Kingdom	164.68	164.44	164.10	164.88	168.28	nav	nav	nav	nav	nav
United States	928.00	965.33	937.69	982.45	952.40	nav	nav	nav	nav	nav
CPSS⁴	1,799.40	1,878.90	1,862.61	1,940.29	1,941.35	107.60	132.22	138.00	237.87	275.28

Table 10 (cont)

	Cards with a payment function					of which: cards with a debit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	15.73	15.93	16.61	17.49	18.72	12.55	12.67	13.18	13.72	14.70
Canada	nav	nav	nav	nav	nav	19.85	20.48	20.29	21.26	21.50
France	45.99	78.83	77.08	82.43	85.47	nav	38.91	56.35	64.39	65.96
Germany ²	106.50	106.83	107.97	114.62	121.40	88.50	88.48	89.71	95.25	100.23
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	56.50	59.62	63.89	67.60	73.05	29.48	30.73	32.61	33.10	37.06
Japan ³	663.38	683.05	699.66	729.59	nav	390.00	394.00	407.00	421.00	409.00
Netherlands	22.00	25.40	25.48	25.33	25.21	22.00	25.40	25.48	25.33	25.21
Singapore	10.13	11.92	13.35	14.58	15.90	6.20	7.48	8.26	8.93	9.63
Sweden	12.36	12.72	14.03	14.31	15.18	7.35	8.00	8.60	9.04	9.48
Switzerland	9.41	9.79	10.46	11.28	12.11	6.02	6.33	6.59	6.97	7.61
United Kingdom	139.86	141.57	142.80	141.30	144.77	65.54	66.99	68.35	71.62	76.27
United States	1,513.00	1,543.91	1,588.89	1,600.61	1,556.80	266.70	269.00	271.42	273.86	276.30
CPSS⁴	2,594.85	2,689.58	2,760.21	2,819.14	2,068.62	914.19	968.47	1,007.84	1,044.48	1,052.94

Table 10 (cont)

	cards with a delayed debit function					cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	3.18	3.26	3.42	3.77	4.03	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	56.54	60.23	61.77	68.41	72.68
France	nav	10.84	25.28	27.56	27.32	nav	31.16	28.90	32.72	34.01
Germany ²	17.99	18.35	18.26	16.53	18.13	nav	nav	nav	2.84	3.05
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	0.00	27.02	28.89	31.27	34.51	35.98
Japan ³	nav	nav	nav	nav	nav	273.38	289.05	292.66	308.59	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	3.93	4.44	5.09	5.65	6.28
Sweden	0.81	0.81	0.85	0.97	1.03	4.20	3.91	4.58	4.30	4.67
Switzerland	nav	nav	nav	nav	nav	3.39	3.45	3.87	4.31	4.50
United Kingdom	4.42	4.72	4.93	2.36	2.34	69.89	69.86	69.52	67.31	66.16
United States	nav	nav	nav	nav	nav	1,246.30	1,274.91	1,317.47	1,326.75	1,280.50
CPSS⁴	26.40	37.98	52.74	51.18	52.84	1,684.65	1,765.91	1,815.13	1,855.39	1,507.83

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Except as noted. ² Different methodology and data collection method since reporting year 2007. ³ 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. ⁴ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	0.7	1.3	4.2	5.3	7.0	2.0	7.1	12.2	1.0	4.9
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	3.1	66.8	4.6	7.1	2.0	-8.8	1,825.9	-2	21.6	14.9
Germany ¹	-1.3	-5.0	-4.5	13.4	5.9	0.9	0.9	3.0	16.8	5.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	6.7	9.7	9.5	4.9	16.8	114.4	128.7	36.2	30.1	41.4
Japan	1.3	1.4	1.4	1.7	1.9	nav	nav	nav	nav	30.3
Netherlands	1.5	13.1	0.9	-1.1	-1.3	2.3	-2.6	3.8	-0.4	0.6
Singapore	6.9	20.7	10.4	8.2	7.7	-7.3	4.1	8.3	15.2	11.6
Sweden	60.4	5.0	8.0	4.2	8.5	nav	nav	nav	nav	nav
Switzerland	0.9	3.9	7.7	8.0	7.3	2.4	9.9	5.5	4.2	7.0
United Kingdom	4.1	-0.1	-0.2	0.5	2.1	nav	nav	nav	nav	nav
United States	3.6	4.0	-2.9	4.8	-3.1	nav	nav	nav	nav	nav
CPSS²	2.9	4.4	-0.9	4.2	0.1	0.7	22.9	4.4	14.0	15.7

Table 10a (cont)

	Cards with a payment function					of which: cards with a debit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	0.7	1.3	4.2	5.3	7.0	0.2	1.0	4.0	4.1	7.1
Canada	nav	nav	nav	nav	nav	3.6	3.2	-0.9	4.8	1.1
France	3.6	71.4	-2.2	6.9	3.7	nav	nav	44.8	14.3	2.4
Germany ¹	-1.3	0.3	1.1	6.2	5.9	-1.7	0.0	1.4	6.2	5.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	5.0	5.5	7.2	5.8	8.1	4.7	4.2	6.1	1.5	12.0
Japan	1.5	3.0	2.4	4.3	nav	0.0	1.0	3.3	3.4	-2.9
Netherlands	1.4	15.5	0.3	-0.6	-0.5	1.4	15.5	0.3	-0.6	-0.5
Singapore	9.0	17.7	11.9	9.3	9.0	6.9	20.7	10.4	8.2	7.7
Sweden	16.0	3.0	10.3	2.0	6.1	5.2	8.8	7.6	5.1	4.9
Switzerland	1.2	4.0	6.9	7.8	7.3	1.4	5.2	4.0	5.8	9.1
United Kingdom	4.3	1.2	0.9	-1.1	2.5	4.3	2.2	2.0	4.8	6.5
United States	-0.8	2.0	2.9	0.7	-2.7	7.1	0.9	0.9	0.9	0.9
CPSS²	0.4	3.7	2.6	2.1	-26.6	2.5	5.9	-1.8	3.6	0.8

Table 10a (cont)

	cards with a delayed debit function					cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	2.6	2.6	5.1	10.1	6.8	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	6.7	6.5	2.6	10.8	6.2
France	nav	nav	133.2	9.0	-0.9	nav	nav	-7.3	13.2	3.9
Germany ¹	0.4	2.0	-0.5	-9.5	9.7	nav	nav	nav	nav	7.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	5.4	6.9	8.2	10.3	4.3
Japan	nav	nav	nav	nav	nav	3.7	5.7	1.2	5.4	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	12.5	12.9	14.6	11.0	11.1
Sweden	-3.8	0.7	4.6	13.9	6.4	48.6	-6.9	17.1	-6.2	8.7
Switzerland	nav	nav	nav	nav	nav	1.0	1.8	12.2	11.3	4.4
United Kingdom	-0.2	6.8	4.4	-52.1	-0.9	4.6	0.0	-0.5	-3.2	-1.7
United States	nav	nav	nav	nav	nav	-2.3	2.3	3.3	0.7	-3.5
CPSS²	0.4	43.9	-27.7	-3.0	3.2	-0.6	3.0	2.8	2.1	-2.5

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	1.51	1.52	1.57	1.64	1.75	0.86	0.92	1.02	1.02	1.07
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	0.79	1.30	1.36	1.44	1.46	0.02	0.36	0.35	0.42	0.48
Germany ²	1.39	1.32	1.27	1.44	1.52	0.77	0.78	0.80	0.94	0.99
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	0.56	0.60	0.66	0.68	0.79	0.02	0.06	0.08	0.10	0.14
Japan ³	3.47	3.52	3.57	3.63	3.70	nav	nav	nav	0.63	0.82
Netherlands	1.71	1.93	1.94	1.91	1.88	1.11	1.07	1.11	1.11	1.11
Singapore	1.49	1.75	1.88	1.95	1.99	2.56	2.61	2.74	3.02	3.20
Sweden	0.92	0.97	1.04	1.07	1.15	nav	nav	nav	nav	nav
Switzerland	1.25	1.29	1.38	1.48	1.57	0.53	0.58	0.61	0.63	0.67
United Kingdom	2.75	2.73	2.71	2.70	2.74	nav	nav	nav	nav	nav
United States	3.16	3.25	3.13	3.25	3.13	nav	nav	nav	nav	nav
CPSS⁴	2.46	2.55	2.52	3.15	3.13	0.45	0.55	0.57	0.97	1.12

Table 10b (cont)

	Cards with a payment function					of which: cards with a debit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	1.51	1.52	1.57	1.64	1.75	1.20	1.21	1.25	1.29	1.37
Canada	nav	nav	nav	nav	nav	0.62	0.63	0.62	0.64	0.64
France	0.74	1.25	1.22	1.30	1.33	nav	0.62	0.89	1.01	1.03
Germany ²	1.29	1.30	1.31	1.39	1.48	1.07	1.07	1.09	1.16	1.22
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	0.98	1.03	1.09	1.15	1.23	0.51	0.53	0.56	0.56	0.62
Japan ³	5.19	5.35	5.48	5.71	nav	3.05	3.08	3.19	3.29	3.20
Netherlands	1.35	1.56	1.56	1.54	1.53	1.35	1.56	1.56	1.54	1.53
Singapore	2.43	2.79	3.03	3.18	3.29	1.49	1.75	1.88	1.95	1.99
Sweden	1.37	1.41	1.55	1.56	1.64	0.82	0.89	0.95	0.99	1.02
Switzerland	1.26	1.30	1.38	1.48	1.57	0.81	0.84	0.87	0.91	0.99
United Kingdom	2.34	2.35	2.36	2.32	2.36	1.10	1.11	1.13	1.17	1.24
United States	5.15	5.20	5.30	5.30	5.12	0.91	0.91	0.91	0.91	0.91
CPSS⁴	3.55	3.65	3.73	3.79	2.77	1.37	1.32	1.36	1.40	1.41

Table 10b (cont)

	cards with a delayed debit function					cards with a credit function				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	0.30	0.31	0.32	0.35	0.38	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	1.76	1.86	1.89	2.07	2.17
France	nav	0.17	0.40	0.43	0.43	nav	0.50	0.46	0.51	0.53
Germany ²	0.22	0.22	0.22	0.20	0.22	nav	nav	nav	0.03	0.04
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	0.00	0.47	0.50	0.54	0.59	0.61
Japan ³	nav	nav	nav	nav	nav	2.14	2.26	2.29	2.42	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	0.94	1.04	1.16	1.23	1.30
Sweden	0.09	0.09	0.09	0.11	0.11	0.47	0.43	0.50	0.47	0.50
Switzerland	nav	nav	nav	nav	nav	0.45	0.46	0.51	0.57	0.58
United Kingdom	0.07	0.08	0.08	0.04	0.04	1.17	1.16	1.15	1.10	1.08
United States	nav	nav	nav	nav	nav	4.24	4.29	4.39	4.39	4.21
CPSS⁴	0.15	0.16	0.22	0.21	0.22	2.85	2.68	2.74	3.44	2.77

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Except as noted. ² Different methodology and data collection method since reporting year 2007. ³ 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. ⁴ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	13.2	13.5	14.7	15.4	15.5	108.3	101.1	115.2	121.9	124.9
Canada	48.5	52.7	55.6	57.8	60.2	546.0	571.4	591.9	603.2	630.5
France	43.7	47.8	47.8	52.2	53.3	1,060.0	1,095.0	1,142.0	1,242.6	1,376.6
Germany ²	52.6	53.4	53.9	71.1	79.5	520.0	569.5	578.4	566.0	593.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	39.7	40.6	43.7	48.1	54.7	1,007.5	1,045.0	1,167.8	1,219.4	1,334.5
Japan ³	136.5	136.3	138.3	138.4	139.2	1,242.7	1,375.3	1,549.9	1,682.6	1,706.1
Netherlands	7.9	7.4	8.1	8.5	8.7	195.0	252.2	265.8	306.3	316.2
Singapore	1.6	1.7	1.8	1.9	2.0	26.8	59.7	69.4	71.3	83.9
Sweden	2.7	2.8	2.8	2.8	2.8	161.1	176.6	184.6	187.3	196.0
Switzerland	5.4	5.6	5.7	5.9	6.1	88.1	110.2	116.6	126.8	140.3
United Kingdom	54.4	58.3	60.5	63.4	63.9	920.0	974.1	1,053.2	1,050.7	1,095.0
United States ⁴	383.0	396.0	395.0	409.2	406.1	4,900.0	5,032.0	5,183.0	5,146.5	5,175.0
CPSS⁵	789.2	816.0	827.8	874.8	892.0	10,775.5	11,362.2	12,017.8	12,324.7	12,772.0

Table 11 (cont)

	E-money card loading/unloading terminals					E-money card payment terminals				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	213.6	181.5	129.5	125.5	125.4	114.8	94.0	88.9	80.1	77.1
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	23.0	21.6	44.2	122.2	106.0	77.8	62.0	82.0	147.6	132.8
Germany ²	30.0	30.0	32.9	35.8	38.8	142.3	172.1	224.6	334.3	316.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	11.9	12.0	12.1	12.4	17.0	143.4	184.4	186.3	224.3	230.3
Japan	nav	nav	nav	nav	nav	nav	nav	nav	358.0	480.0
Netherlands	5.4	4.1	4.2	4.2	4.2	192.3	154.8	156.7	202.3	208.5
Singapore	nav	nav	nav	nav	nav	42.2	76.1	78.0	79.7	94.6
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	5.4	5.6	5.7	5.9	6.1	35.2	18.4	18.3	12.9	13.1
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS⁵	289.3	254.7	228.7	306.0	297.5	748.0	761.8	834.8	1,439.1	1,553.0

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

¹ Except as noted. ² Different methodology and data collection method since reporting year 2007. ³ For ATMs, at end-March of the following year. For POS terminals, see Country Table 6. ⁴ For POS terminals, PIN-based debit terminals only. ⁵ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	5.7	2.5	8.6	5.0	0.2	-4.2	-6.6	14.0	5.8	2.5
Canada	9.7	8.6	5.5	4.0	4.1	4.9	4.6	3.6	1.9	4.5
France	4.1	9.4	0.0	9.1	2.2	6.0	3.3	4.3	8.8	10.8
Germany ¹	2.9	1.5	1.0	32.0	11.8	4.9	9.5	1.6	-2.1	4.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	1.7	2.2	7.7	10.1	13.8	8.6	3.7	11.7	4.4	9.4
Japan	-0.9	-0.2	1.5	0.1	0.6	8.2	10.7	12.7	8.6	1.4
Netherlands	4.4	-5.6	9.0	5.3	1.3	4.7	29.4	5.4	15.2	3.2
Singapore	3.6	5.5	5.4	6.5	4.9	-4.1	122.9	16.1	2.8	17.7
Sweden	0.9	3.7	0.2	0.1	0.1	49.1	9.6	4.5	1.5	4.6
Switzerland	1.6	3.0	3.3	3.4	2.6	10.1	25.2	5.8	8.8	10.7
United Kingdom	17.1	7.1	3.7	4.9	0.8	6.8	5.9	8.1	-0.2	4.2
United States	3.2	3.4	-0.3	3.6	-0.7	26.0	2.7	3.0	-0.7	0.6
CPSS²	3.7	3.4	1.4	5.7	21.1	15.1	5.4	5.8	2.6	3.6

Table 11a (cont)

	E-money card loading/unloading terminals					E-money card payment terminals				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	0.2	-15.0	-28.6	-3.1	0.0	6.3	-18.1	-5.4	-9.9	-3.8
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	-0.2	-5.9	104.3	176.5	-13.3	-26.5	-20.3	32.2	80.0	-10.0
Germany ¹	-7.4	0.0	9.8	8.7	8.3	17.7	20.9	30.5	48.8	-5.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	53.4	0.7	1.2	1.9	37.5	63.3	28.6	1.0	20.4	2.7
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	34.1
Netherlands	6.7	-24.9	2.5	0.9	-0.1	6.7	-19.5	1.2	29.1	3.0
Singapore	nav	nav	nav	nav	nav	-7.9	80.3	2.5	2.1	18.7
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	1.6	3.0	3.3	3.4	2.6	2.2	-47.9	-0.5	-29.5	2.1
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	0.9	-11.9	-10.2	33.8	-2.8	9.5	1.8	9.6	29.5	7.9

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

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	1,268	1,293	1,395	1,450	1,442	10,395	9,652	10,930	11,438	11,640
Canada	1,513	1,627	1,700	1,748	1,799	17,043	17,660	18,109	18,254	18,855
France	700	761	757	821	832	16,975	17,431	18,071	19,546	21,469
Germany ²	638	647	654	864	968	6,303	6,906	7,023	6,881	7,221
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	690	698	748	817	922	17,506	17,976	19,984	20,710	22,490
Japan ³	1,068	1,067	1,082	1,083	1,090	9,725	10,764	12,130	13,169	13,361
Netherlands	485	456	497	521	525	11,979	15,458	16,265	18,669	19,179
Singapore	386	398	406	415	413	6,432	14,002	15,760	15,531	17,337
Sweden	300	310	309	307	304	17,912	19,561	20,327	20,473	21,178
Switzerland	723	740	759	778	790	11,813	14,694	15,427	16,646	18,222
United Kingdom	909	968	998	1,040	1,041	15,373	16,170	17,384	17,232	17,838
United States	1,302	1,334	1,318	1,355	1,336	16,663	16,946	17,288	17,039	17,020
CPSS⁴	1,034	1,062	1,071	1,126	1,365	14,113	14,789	15,552	15,863	16,350

Table 11b (cont)

	E-money card loading/unloading terminals					E-money card payment terminals				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	20,506	17,330	12,287	11,775	11,691	11,017	8,973	8,433	7,521	7,186
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	368	344	699	1,922	1,653	1,246	987	1,298	2,321	2,071
Germany ²	364	364	400	435	472	1,725	2,087	2,727	4,063	3,856
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	207	206	207	210	286	2,492	3,172	3,188	3,809	3,881
Japan	nav	nav	nav	nav	nav	nav	nav	nav	2,802	3,759
Netherlands	332	248	254	256	254	11,812	9,488	9,588	12,334	12,645
Singapore	nav	nav	nav	nav	nav	10,136	17,848	17,725	17,362	19,546
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	723	740	759	778	790	4,724	2,447	2,418	1,690	1,706
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS⁴	1,178	1,072	959	1,278	1,237	2,994	3,148	3,438	5,899	5,063

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

¹ Except as noted. ² Different methodology and data collection method since reporting year 2007. ³ For ATMs, at end-March of the following year. For POS terminals, see Country Table 6. ⁴ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	6.78	6.80	7.42	8.58	9.29	244.38	250.50	263.76	309.03	348.27
Canada	nav	nav	nav	nav	nav	1,122.02	1,079.44	1,058.58	1,058.55	1,027.01
France	nav	26.68	28.38	30.26	30.57	1,260.00	1,431.95	1,458.69	1,531.21	1,593.81
Germany ²	nav	nav	nav	nav	nav	2,398.67	2,445.07	2,447.29	1,944.87	1,997.87
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	453.79	456.41	470.29	489.46	541.66
Japan ³	nav	nav	nav	nav	nav	411.78	429.76	422.53	420.25	321.38
Netherlands	nav	13.74	14.30	18.40	29.01	484.00	468.66	480.16	474.91	478.39
Singapore	nav	nav	nav	nav	nav	6.53	6.36	5.12	6.77	7.30
Sweden	6.00	6.00	6.00	5.00	4.00	315.00	310.00	300.00	298.00	297.00
Switzerland	5.60	5.60	6.00	6.58	7.14	110.60	103.60	105.40	107.43	111.57
United Kingdom	nav	nav	nav	nav	nav	2,528.00	2,699.00	2,752.00	2,834.00	2,876.00
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS⁴	nav	nav	nav	nav	nav	9,334.77	9,680.75	9,763.82	9,474.48	9,600.26

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									
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	8.69	9.60	10.87	11.91	13.20	16.99	16.82	15.74	14.27	12.64
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	30.58	33.50	39.11	39.94	2.00	2.10	2.05	2.88	3.69
Germany ²	nav	nav	nav	40.77	38.34	4.17	4.47	5.02	8.26	7.95
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	16.30	84.91	98.15	108.19	122.03	nav	21.23	23.31	25.08	25.66
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	6.00	8.00	7.00	8.00	8.00	nav	nav	nav	nav	nav
Switzerland	8.60	9.30	9.90	10.66	11.46	nav	1.00	1.00	1.05	1.02
United Kingdom	4.00	4.00	3.00	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 Different methodology and data collection method since reporting year 2007. ³ 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. ⁴ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	-2.0	0.3	9.1	15.6	8.3	-4.9	2.5	5.3	17.2	12.7
Canada	nav	nav	nav	nav	nav	-2.4	-3.8	-1.9	0.0	-3.0
France	nav	nav	6.4	6.6	1.0	1.2	13.6	1.9	5.0	4.1
Germany ¹	nav	nav	nav	nav	nap	17.8	1.9	0.1	-20.5	2.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nap	4.4	0.6	3.0	4.1	10.7
Japan	nav	nav	nav	nav	nav	1.3	4.4	-1.7	-0.5	-23.5
Netherlands	nap	nap	4.1	28.7	57.7	-2.0	-3.2	2.5	-1.1	0.7
Singapore	nav	nav	nav	nav	nav	-4.8	-2.6	-19.5	32.2	7.9
Sweden	nav	0.0	0.0	-16.7	-20.0	-4.0	-1.6	-3.2	-0.7	-0.3
Switzerland	7.7	0.0	7.1	9.7	8.5	-2.3	-6.3	1.7	1.9	3.9
United Kingdom	nav	nav	nav	nav	nav	6.5	6.8	2.0	3.0	1.5
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	nap	nap	nap	nap	nap	5.6	3.7	0.9	-3.0	1.3

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									
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	3.7	10.5	13.2	9.6	10.8	1.7	-1.0	-6.4	-9.3	-11.4
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	9.5	16.7	2.1	-28.3	4.8	-2.1	40.2	28.1
Germany ¹	nav	nav	nav	nav	nav	0.3	7.1	12.4	64.5	-3.8
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	7.2	420.9	15.6	10.2	12.8	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
Switzerland	0.0	8.1	6.5	7.7	7.5	nav	nav	0.0	5.0	-2.9
United Kingdom	nav	nav	nav	nav	nav	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 Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	1.17	1.34	1.43	1.73	1.94	34.18	34.26	37.10	46.60	56.76
Canada	nav	nav	nav	nav	nav	82.82	88.63	95.52	104.96	105.46
France	nav	5.34	6.04	7.37	7.89	105.86	121.95	125.80	146.12	168.02
Germany ²	nav	nav	nav	nav	nav	422.73	474.05	478.38	401.64	450.53
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	95.63	98.21	104.53	124.64	143.25
Japan ³	nav	nav	nav	nav	nav	219.90	212.19	191.50	187.05	158.89
Netherlands	nav	1.96	2.12	2.86	4.99	63.38	68.06	69.88	76.47	81.23
Singapore	nav	nav	nav	nav	nav	0.64	0.64	0.75	0.86	1.07
Sweden	1.09	1.07	0.95	0.74	0.46	37.44	36.11	34.15	36.84	37.34
Switzerland	1.13	1.04	1.20	1.36	1.62	21.53	18.88	18.96	19.68	22.43
United Kingdom	nav	nav	nav	nav	nav	295.39	312.56	330.80	372.57	352.60
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS⁴	nav	nav	nav	nav	nav	1,379.50	1,465.53	1,487.37	1,517.42	1,577.57

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									
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	1.44	1.61	1.87	2.24	2.62	0.67	0.62	0.58	0.56	0.53
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	4.36	4.91	6.37	6.86	0.00	0.07	0.06	0.09	0.11
Germany ²	nav	nav	nav	9.58	11.00	0.13	0.14	0.16	0.26	0.27
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	5.84	6.06	8.48	10.07	nav	0.54	0.59	0.69	0.74
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	0.95	0.94	1.08	1.33	1.37	nav	nav	nav	nav	nav
Switzerland	2.10	2.40	2.56	2.99	3.40	nav	0.06	0.06	0.07	0.07
United Kingdom	0.59	0.62	0.50	0.41	0.48	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 Different methodology and data collection method since reporting year 2007. ³ 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. ⁴ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	-9.5	12.1	3.1	9.2	0.1	-0.5	-2.2	4.8	13.1	9.0
Canada	nav	nav	nav	nav	nav	-0.4	-2.6	-1.0	1.8	-2.4
France	nav	nav	9.8	10.2	-3.0	2.8	13.1	0.2	4.8	4.3
Germany ²	nav	nav	nav	nav	nav	10.1	10.1	-1.8	-24.7	2.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	5.0	0.5	3.1	7.1	3.9
Japan	nav	nav	nav	nav	nav	1.1	1.9	-7.0	-4.7	-26.3
Netherlands	nav	nav	5.3	21.9	59.7	-1.2	5.8	0.0	-1.3	-2.8
Singapore	nav	nav	nav	nav	nav	-8.4	-2.0	11.5	5.7	9.6
Sweden	nav	-0.8	-13.8	-29.7	-41.9	-3.5	-2.6	-8.0	-2.8	-4.4
Switzerland	15.7	-8.2	14.2	7.9	4.8	-3.8	-12.6	-0.6	-1.1	0.4
United Kingdom	nav	nav	nav	nav	nav	10.4	4.5	2.1	1.2	-0.4
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS³	nav	nav	nav	nav	nav	15.1	4.1	-0.6	0.1	1.0

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									
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	-0.1	9.3	12.0	8.0	4.6	-5.3	-9.7	-10.1	-13.1	-14.4
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	9.4	17.0	-2.3	nav	nav	-9.4	26.0	17.5
Germany ²	nav	nav	nav	nav	4.6	-1.8	4.6	13.0	42.1	-4.7
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	1.2	26.2	8.6	nav	nav	7.5	5.4	-2.5
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	-0.8	12.6	10.6	-3.2	nav	nav	nav	nav	nav
Switzerland	-4.5	14.0	5.5	11.4	0.1	nav	nav	-1.0	-0.7	-2.4
United Kingdom	11.1	4.7	-22.2	-25.9	22.2	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 Different methodology and data collection method since reporting year 2007. ³ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	25.41	26.65	28.40	30.33	32.68	632.24	693.93	747.38	803.32	865.40
Canada	nav	nav	nav	nav	nav	4,581.00	5,018.06	5,456.99	5,675.77	6,281.60
France	nav	145.46	184.66	191.13	179.55	4,650.00	5,114.36	5,466.33	5,978.70	6,358.54
Germany ¹	nav	nav	nav	nav	nav	2,274.69	2,409.87	2,477.90	1,910.66	2,132.93
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	671.97	732.80	770.65	825.35	873.30
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nav	15.27	20.09	29.40	33.93	1,374.36	1,521.63	1,660.93	1,814.48	1,992.16
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	20.00	26.00	26.00	34.00	44.00	613.00	752.00	952.00	1,118.00	1,302.00
Switzerland	24.30	25.30	27.90	32.71	41.32	317.70	336.00	354.00	382.80	423.44
United Kingdom	123.00	327.00	162.00	269.00	332.00	5,639.00	6,008.00	6,441.00	6,894.00	7,369.00
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	nav	nav	nav	nav	nav	20,753.96	22,586.65	24,327.18	25,403.08	27,598.37

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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	39.10	44.60	50.00	58.17	68.68	106.90	102.02	96.02	89.82	81.17
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	129.46	149.03	165.96	183.96	16.00	17.03	20.06	26.44	32.17
Germany ¹	nav	nav	nav	148.49	160.18	38.31	37.78	42.28	48.92	48.75
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	9.33	20.38	33.89	49.57	72.56
Japan	nav	nav	nav	nav	nav	nav	nav	nav	809.64	1,116.10
Netherlands	nav	55.80	67.11	73.45	81.82	127.27	146.93	164.65	174.83	176.12
Singapore	nav	nav	nav	nav	nav	1,598.15	1,621.60	1,691.02	1,665.08	1,872.50
Sweden	19.00	23.00	22.00	32.00	43.00	nav	nav	nav	nav	nav
Switzerland	44.40	48.10	51.59	56.03	60.40	19.00	19.20	18.80	17.69	17.25
United Kingdom	260.00	275.00	284.00	306.00	314.00	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	nav	nav	nav	nav	nav	1,914.95	1,964.93	2,066.71	2,881.99	3,416.62

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

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	-19.7	4.9	6.6	6.8	7.7	9.0	9.8	7.7	7.5	7.7
Canada	nav	nav	nav	nav	nav	8.3	9.5	8.7	4.0	10.7
France	nav	nav	26.9	3.5	-6.1	7.1	10.0	6.9	9.4	6.4
Germany ¹	nav	nav	nav	nav	nav	10.8	5.9	2.8	-22.9	11.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	10.0	9.1	5.2	7.1	5.8
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nav	nav	31.5	46.3	15.4	8.5	10.7	9.2	9.2	9.8
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	30.0	0.0	30.8	29.4	13.1	22.7	26.6	17.4	16.5
Switzerland	1.3	4.1	10.3	17.2	26.3	5.0	5.8	5.4	8.1	10.6
United Kingdom	223.7	165.9	-50.5	66.0	23.4	8.7	6.5	7.2	7.0	6.9
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	nav	nav	nav	nav	nav	8.6	8.8	7.7	4.4	8.6

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									
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	12.9	14.1	12.1	16.3	18.1	-0.1	-4.6	-5.9	-6.5	-9.6
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	15.1	11.4	10.8	-11.6	6.4	17.8	31.8	21.7
Germany ¹	nav	nav	nav	nav	7.9	2.5	-1.4	11.9	15.7	-0.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	241.1	118.5	66.3	46.3	46.4
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	37.9
Netherlands	nav	nav	20.3	9.5	11.4	16.6	15.4	12.1	6.2	0.7
Singapore	nav	nav	nav	nav	nav	4.1	1.5	4.3	-1.5	12.5
Sweden	19.0	21.1	-4.3	45.5	34.4	nav	nav	nav	nav	nav
Switzerland	5.0	8.3	7.3	8.6	7.8	-1.6	1.1	-2.1	-5.9	-2.5
United Kingdom	15.0	5.8	3.3	7.7	2.6	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	nav	nav	nav	nav	nav	4.7	2.6	5.2	0.3	18.6

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

¹ Different methodology and data collection method since reporting year 2007. ² 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	3.50	3.52	3.68	4.26	4.88	41.52	46.32	50.59	59.49	68.06
Canada	nav	nav	nav	nav	nav	234.96	286.43	336.77	370.14	431.73
France	nav	19.07	22.18	27.02	27.61	272.84	310.22	339.92	406.02	463.00
Germany ²	nav	nav	nav	nav	nav	186.53	196.90	204.80	174.06	202.12
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	72.09	78.92	89.46	104.78	118.45
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nav	2.19	2.92	4.28	4.75	70.92	80.04	87.04	102.71	118.58
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	1.50	1.60	1.63	1.92	1.82	32.13	35.97	44.18	59.04	66.64
Switzerland	3.55	3.68	4.24	5.33	7.15	38.63	44.64	47.20	52.70	62.32
United Kingdom	nav	15.28	21.57	31.81	30.43	499.95	535.50	590.13	708.50	697.49
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS³	nav	nav	nav	nav	nav	1,449.57	1,614.94	1,790.10	2,037.44	2,228.38

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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	4.06	5.14	5.77	7.23	8.98	0.66	0.61	0.55	0.54	0.52
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	12.99	14.91	19.03	22.46	nav	nav	nav	nav	nav
Germany ²	nav	nav	nav	17.39	20.56	nav	nav	nav	0.22	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	4.93	8.13
Netherlands	nav	6.66	8.75	9.80	11.98	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	1.91	2.14	2.30	3.26	3.64	nav	nav	nav	nav	nav
Switzerland	7.42	8.00	8.96	10.58	12.04	0.06	0.06	0.06	0.07	0.06
United Kingdom	36.06	37.10	41.80	50.05	50.95	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS³	nav	nav	nav	nav	nav	0.71	0.66	0.61	5.77	8.96

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

¹ Converted at yearly average exchange rates. ² Different methodology and data collection method since reporting year 2007. ³ 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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	-14.0	-2.1	1.2	4.5	2.4	5.1	8.8	5.7	5.9	2.4
Canada	nav	nav	nav	nav	nav	6.8	11.0	8.0	1.9	13.3
France	nav	nav	13.0	9.9	-7.4	5.2	11.6	6.5	7.8	3.4
Germany ²	nav	nav	nav	nav	nav	5.0	3.6	1.2	-23.8	5.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	11.5	7.1	9.8	5.2	2.2
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nav	nav	30.0	32.3	1.7	3.9	11.2	5.9	6.5	5.7
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	8.2	-1.5	6.5	-10.7	-2.7	13.1	19.4	20.4	6.5
Switzerland	1.5	3.3	14.0	19.9	18.1	-5.5	15.1	4.6	6.4	4.2
United Kingdom	nav	nav	36.2	32.5	0.7	10.4	5.8	6.4	7.9	3.6
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS³	nav	nav	nav	nav	nav	17.8	9.2	8.5	11.6	6.2

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									
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium	-3.3	23.5	8.6	12.9	11.2	-5.4	-9.8	-12.3	-11.8	-14.5
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	11.5	15.1	7.1	nav	nav	nav	nav	nav
Germany ²	nav	nav	nav	nav	7.6	nav	nav	nav	nav	-1.5
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	43.0
Netherlands	nav	nav	27.9	1.12	11.8	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	13.4	4.7	27.3	5.6	nav	nav	nav	nav	nav
Switzerland	6.1	7.4	10.8	12.5	0.3	-0.8	-1.2	-1.0	13.5	-14.6
United Kingdom	7.6	1.6	8.8	7.6	7.2	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS³	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

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 Different methodology and data collection method since reporting year 2007. ³ Sum or average excluding those countries for which data are not available.

Table PS1
Features of selected interbank funds transfer systems
(at end-2008)

System	Type	Settlement	Owner/manager	Processing	Membership	Degree of centralisation
Belgium						
ELLIPS	L	RTGS	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						
TARGET2-BDF ¹	L	RTGS	CB	RTT	R	C
CORE ²	R	MN	B	ACH	O	C
Germany						
TARGET2-BBk ¹	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
FXYCS 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						
TARGET2-BDF ¹	F	18:00	real time	17:00	07:00	18:00
CORE ²	F	13:30	15:15	nap	nap	nap
Germany						
TARGET2-BBk ¹	F	18:00	real time	17:00	07:00	18:00
RPS	F	20:00/21:00 07:00/09:00 ²	intraday ²	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
FXYS 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)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
ELLIPS	1.78	1.77	1.74	2.04	2.75	1.5	-0.7	-1.7	17.1	34.8
Clearing house	1.31	0.57	0.51	0.47	0.43	-16.6	-56.5	-10.5	-7.8	-8.3
CEC	1,009.6	952.2	966.5	1,011.7	1,063.4	-0.9	-5.7	1.5	4.7	5.1
Canada										
LVTS	4.35	4.57	4.92	5.30	5.72	5.1	5.0	7.6	7.7	8.0
France										
TARGET2-BDF ¹	4.00	4.32	4.58	4.88	6.65	3.6	8.0	5.9	6.6	36.3
PNS ¹	7.01	6.84	6.61	6.43	0.40	-4.7	-2.4	-3.2	-2.8	-93.8
CORE ²	11,614.9	11,860.7	12,181.5	12,303.2	12,491.3	2.8	2.1	2.7	1.0	1.5
Germany										
TARGET2-BBk ¹	34.06	35.78	37.90	47.50	41.56	3.9	5.0	5.9	25.3	-12.5
RPS	2,230.3	2,174.7	2,297.9	2,343.0	2,465.4	1.9	-2.5	5.7	2.0	5.2
Hong Kong SAR										
HKD CHATS	3.78	4.07	4.60	5.50	5.59	7.6	7.8	12.9	19.6	1.7
USD CHATS	1.27	1.49	1.74	2.12	2.47	nap	16.7	17.3	21.8	16.3
EUR CHATS	nav	0.010	0.024	0.040	0.054	nap	nap	140.0	66.7	35.0
Italy										
BI-REL	9.08	10.38	10.95	11.50	9.50	-3.6	14.3	5.5	5.0	-17.4
BI-COMP	1,867.6	1,895.4	1,946.4	1,992.0	2,024.9	3.3	1.5	2.7	2.3	1.6
Japan										
BOJ-NET	5.18	5.30	5.55	6.76	8.47	5.1	2.4	4.7	21.8	25.3
FXYCS	7.41	6.87	6.77	7.75	7.54	-7.5	-7.4	-1.3	14.5	-2.8
Zengin System	1,286.9	1,314.8	1,321.1	1,353.3	1,368.2	2.1	2.2	0.5	2.4	1.1
Tokyo Clearing House	53.16	48.86	44.42	40.71	36.65	-7.6	-8.1	-9.1	-8.4	-10.0
Netherlands										
TOP	4.98	4.70	4.77	7.26	9.25	1.2	-5.6	1.4	52.0	27.5
Equens	3,123.5	3,272.1	3,530.4	3,802.6	4,039.8	5.3	4.8	7.9	7.7	6.2
Singapore										
MEPS	2.24	2.52	2.68	3.42	3.73	5.2	12.5	6.3	27.6	9.1
SGDCCS	86.05	84.92	83.37	84.87	82.51	-1.1	-1.3	-1.8	1.8	-2.8
USDCCS	0.70	0.78	0.88	0.94	0.96	27.3	11.4	12.8	6.8	2.1
IBG	67.14	72.54	77.80	80.70	81.58	7.6	8.0	7.3	3.7	1.1
EFTPOS	114.8	125.5	141.2	152.0	161.8	8.5	9.3	12.5	7.7	6.4
Sweden										
E-RIX	0.100	0.110	0.070	nap	nap	0.0	10.0	-36.4	nap	nap
K-RIX	1.30	1.50	1.70	1.95	2.01	0.0	15.4	13.3	14.4	3.3
Bankgirot	731.0	814.0	940.0	1,028.0	1,119.0	10.8	11.4	15.5	9.4	8.9
Dataclearing	105.0	83.0	84.0	90.0	nav	2.9	-21.0	1.2	7.1	nav
Switzerland										
SIC	209.1	256.4	317.1	356.8	371.6	8.5	22.6	23.7	12.5	4.2
United Kingdom										
CHAPS Euro	4.69	5.06	5.57	5.71	0.59	10.4	7.9	10.1	2.5	-89.7
CHAPS Sterling	28.32	29.59	33.02	35.58	34.59	4.1	4.5	11.6	7.7	-2.8
Cheque/credit	135.9	126.0	110.7	98.4	96.6	-5.6	-7.3	-12.1	-11.1	-1.9
BACS	2,012.6	2,411.9	2,503.8	2,580.5	2,578.7	23.4	19.8	3.8	3.1	-0.1
United States										
CHIPS	68.54	71.48	77.88	87.30	92.00	6.2	4.3	9.0	12.1	5.4
Fedwire	125.1	132.4	133.6	134.7	131.4	1.5	5.9	0.9	0.8	-2.5
European Union										
TARGET	69.01	76.31	83.36	99.07	89.03	3.4	10.6	9.2	18.8	-10.1
EURO1 / STEP1	44.32	46.41	47.73	54.35	64.19	2.9	4.7	2.8	13.9	18.1
STEP2 XCT Service ³	26.2	45.55	65.98	91.31	73.17	567.7	73.6	44.9	38.4	-19.9
STEP2 ICT Service ⁴	nap	nap	nap	220.51	265.18	nap	nap	nap	nap	20.3
STEP2 SCT Service ⁵	nap	nap	nap	nap	45.00	nap	nap	nap	nap	nap
<i>Memo:</i>										
CLS³	32.58	47.85	61.53	90.26	134.43	69.0	46.9	28.6	46.7	48.9

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS3

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

(total for the year)

System	Value of transactions (USD billions except as noted) ¹					Average value per transaction (USD thousands) ¹				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
ELLIPS	18,233	21,448	24,373	36,453	39,683	10,226.0	12,117.6	14,007.6	17,886.9	14,445.8
Clearing house	73	60	62	67	65	56.0	105.9	120.8	143.0	149.9
CEC	727	786	839	1,022	1,175	0.7	0.8	0.9	1.0	1.1
Canada										
LVTS	25,378	30,321	36,816	42,928	43,036	5,834.5	6,637.1	7,490.5	8,107.3	7,529.0
France										
TARGET2-BDF ¹	134,697	151,425	169,587	198,527	149,131	33,657.3	35,019.6	37,043.8	40,665.1	22,412.2
PNS ¹	21,719	19,432	18,643	22,258	1,092	3,099.6	2,842.5	2,818.8	3,462.1	2,742.9
CORE ²	5,675	5,906	6,310	7,084	7,698	0.5	0.5	0.5	0.6	0.6
Germany										
TARGET2-BBk ¹	157,005	172,023	189,140	317,934	323,884	4,609.8	4,808.2	4,991.0	6,693.3	7,792.8
RPS	2,637	2,610	2,753	3,095	3,449	1.2	1.2	1.2	1.3	1.4
Hong Kong SAR										
HKD CHATS	13,146	14,936	18,504	27,785	24,707	3,482.4	3,668.9	4,024.4	5,052.7	4,419.0
USD CHATS	1,356	1,588	1,569	2,127	2,537	1,065.0	1,069.3	900.5	1,003.0	1,028.5
EUR CHATS	nap	422	343	413	272	nap	nap	nap	10,321.9	5,037.0
Italy										
BI-REL	34,883	40,840	47,372	57,635	60,171	3,841.3	3,934.1	4,327.4	5,013.9	6,336.4
BI-COMP	3,742	3,948	4,248	4,619	5,045	2.0	2.1	2.2	2.3	2.5
Japan										
BOJ-NET	188,838	196,452	218,128	250,381	285,589	36,465.9	37,052.6	39,307.8	37,030.0	33,714.7
FXYCS	39,782	36,514	38,015	47,826	50,080	5,366.6	5,318.5	5,612.1	6,168.3	6,643.2
Zengin System	20,828	21,235	21,258	22,313	25,974	16.2	16.2	16.1	16.5	19.0
Tokyo Clearing House	3,949	3,301	2,806	2,693	2,884	74.3	67.6	63.2	66.1	78.7
Netherlands										
TOP	36,878	38,126	40,146	53,434	86,153	7,400.7	8,104.9	8,412.7	7,365.2	9,315.8
Equens	2,281	2,413	2,659	2,815	2,946	0.7	0.7	0.8	0.7	0.7
Singapore										
MEPS	5,831	7,564	8,308	10,135	11,474	2,603.1	3,001.7	3,100.1	2,963.4	3,076.1
SGDCCS	229	244	294	416	409	2.7	2.9	3.5	4.9	5.0
USDCCS	20	24	28	31	37	28.1	31.2	31.8	33.2	38.5
IBG	72	80	96	123	150	1.1	1.1	1.2	1.5	1.8
EFTPOS	5	6	7	9	11	0.0	0.0	0.1	0.1	0.1
Sweden										
E-RIX	2,220	2,591	2,324	nav	nav	22,199.0	23,555.2	33,197.9	nav	nav
K-RIX	14,633	14,867	16,905	18,181	20,736	11,256.1	9,911.2	9,944.4	9,347.3	10,316.6
Bankgirot	1	1	1	2	2	0.0	0.0	0.0	0.0	0.0
Dataclearing	252	230	246	314	nav	2.4	2.8	2.9	3.5	nav
Switzerland										
SIC	33,814	32,845	35,867	43,570	53,595	161.7	128.1	113.1	122.1	144.2
United Kingdom										
CHAPS Euro	39,798	45,704	52,941	64,180	9,588	8,489.2	9,034.3	9,501.3	11,234.0	16,251.2
CHAPS Sterling	94,864	94,299	107,297	135,836	132,225	3,350.0	3,187.2	3,249.2	3,818.0	3,822.2
Cheque/credit	2,410	2,270	2,330	2,501	2,134	17.7	18.0	21.0	25.4	22.1
BACS	5,278	5,719	6,304	7,389	7,231	2.6	2.4	2.5	2.9	2.8
United States										
CHIPS	345,793	349,871	394,567	485,624	508,759	5,045.1	4,894.7	5,066.3	5,562.7	5,530.0
Fedwire	478,947	518,547	572,646	670,665	754,975	3,828.5	3,915.3	4,286.0	4,979.0	5,747.4
European Union										
TARGET	558,091	613,615	676,718	923,585	894,013	8,087.1	8,040.7	8,118.0	9,322.3	10,041.5
EURO1 / STEP1	54,880	53,333	60,516	79,714	107,427	1,238.3	1,149.2	1,267.9	1,466.7	1,673.6
STEP2 XCT Service ³	75	130	336	494	461	2.9	2.8	5.1	5.4	6.3
STEP2 ICT Service ⁴	nap	nap	nap	1,362	1,910	nap	nap	nap	6.2	7.2
STEP2 SCT Service ⁵	nap	nap	nap	nap	431	nap	nap	nap	nap	9.6
Memo:										
CLS³	379.51	545.84	714.32	940.62	1,014.96	11,649.8	11,406.8	11,609.5	10,421.6	7,549.8

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 %)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
ELLIPS	6.3	14.8	9.9	34.7	-2.6	5,046.0	5,702.0	6,106.2	7,953.0	7,869.1
Clearing house	-11.0	-19.7	-1.2	-1.7	-13.9	20.3	16.0	15.4	14.7	12.8
CEC	4.0	5.5	3.4	9.6	2.9	201.1	208.8	210.3	223.0	233.0
Canada										
LVTS	2.8	8.8	11.5	8.1	-2.6	2,558.1	2,675.5	2,879.0	3,000.9	2,870.9
France										
TARGET2-BDF ¹	10.0	10.4	8.8	5.6	-31.9	6,530.1	7,063.1	7,483.8	7,657.1	5,229.0
PNS ¹	-5.0	-12.2	-6.8	7.7	-95.6	1,052.9	906.4	822.7	858.5	38.3
CORE ²	-4.5	2.2	3.8	1.3	-1.5	275.1	275.5	278.5	273.2	269.9
Germany										
TARGET2-BBk ¹	nap	7.5	7.0	50.7	-7.3	5,714.8	6,170.3	6,492.8	9,589.0	8,885.6
RPS	-0.8	-2.9	2.6	0.8	1.4	96.0	93.6	94.5	93.3	94.6
Hong Kong SAR										
HKD CHATS	18.1	12.4	21.3	47.8	-14.9	7,924.8	8,401.7	9,742.4	13,418.0	11,472.5
USD CHATS	10.5	15.9	-3.3	33.5	14.1	817.3	893.2	825.9	1,027.4	1,178.2
EUR CHATS	nap	nap	-20.5	18.5	-37.0	nap	237.6	180.6	199.4	126.3
Italy										
BI-REL	10.9	14.6	12.4	9.3	-5.7	2,017.6	2,300.2	2,542.3	2,726.2	2,615.8
BI-COMP	3.7	3.3	4.2	-2.3	-1.3	216.4	222.4	228.0	218.5	219.3
Japan										
BOJ-NET	8.8	6.3	16.9	16.2	-1.2	4,098.6	4,314.1	5,000.3	5,720.1	5,848.7
FXYCS	-10.7	-6.2	9.6	27.3	-9.3	863.4	801.9	871.5	1,092.0	1,020.7
Zengin System	2.8	4.1	5.4	6.2	0.9	452.1	466.3	487.3	509.7	531.9
Tokyo Clearing House	-3.9	-14.6	-10.5	-2.9	-7.2	85.7	72.5	64.3	61.5	59.1
Netherlands										
TOP	11.4	1.9	2.6	20.1	47.5	6,042.8	5,978.8	5,924.1	6,866.5	9,882.0
Equens	1.8	4.3	7.3	-4.5	-4.2	373.7	378.4	392.3	361.8	338.0
Singapore										
MEPS	-1.7	27.1	3.8	13.3	-0.2	5,341.8	6,315.4	6,083.6	6,281.2	6,306.1
SGDCCS	3.2	4.6	14.0	31.2	-13.3	209.5	203.9	215.6	257.7	225.0
USDCCS	37.8	21.5	8.5	3.9	4.1	18.0	20.3	20.5	19.4	20.3
IBG	10.9	9.7	12.6	19.5	7.6	65.9	67.2	70.2	76.4	82.7
EFTPOS	13.8	17.1	23.0	15.8	7.0	4.4	4.8	5.5	5.8	6.2
Sweden										
E-RIX	-6.7	15.8	-12.5	nav	nav	68.1	76.3	63.9	nav	nav
K-RIX	-5.5	2.6	10.6	-3.1	7.6	4,094.6	4,064.5	4,300.6	4,011.3	4,330.1
Bankgirot	7.7	11.4	9.6	13.2	3.5	0.3	0.3	0.3	0.4	0.4
Dataclearing	9.1	-7.8	4.2	14.9	nav	70.4	62.9	62.7	69.3	nav
Switzerland										
SIC	-6.9	-3.2	8.1	15.8	8.4	9,289.1	8,852.2	9,139.5	10,034.1	10,712.6
United Kingdom										
CHAPS Euro	5.1	12.6	12.1	8.6	-86.5	2,662.7	2,934.2	3,183.2	3,352.6	452.1
CHAPS Sterling	0.2	-1.8	9.8	13.7	2.5	4,305.3	4,138.5	4,399.0	4,851.9	4,971.8
Cheque/credit	-4.1	-6.9	-0.9	-3.6	-10.2	109.4	99.6	95.5	89.3	80.2
BACS	10.5	7.0	6.4	5.3	3.0	239.5	251.0	258.4	263.9	271.9
United States										
CHIPS	3.3	-1.7	9.6	20.1	1.4	2,913.7	2,768.3	2,944.8	3,449.6	3,522.9
Fedwire	4.5	5.2	7.3	14.2	9.0	4,035.7	4,103.0	4,273.8	4,764.0	5,227.8
European Union⁶										
TARGET	3.8	7.6	6.9	22.5	-12.3	5,776.6	6,126.5	6,378.1	7,567.7	6,636.5
EURO1 / STEP1	-3.5	-4.9	10.0	18.2	22.1	568.0	532.5	570.4	653.2	797.5
STEP2 XCT Service ³	489.7	69.1	150.8	32.0	-15.5	0.8	1.3	3.2	4.0	3.4
STEP2 ICT Service ⁴	nap	nap	nap	nap	27.0	nap	nap	nap	11.2	14.2
STEP2 SCT Service ⁵	nap	nap	nap	nap	nap	nap	nap	nap	nap	3.2

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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
ELLIPS	87	85	85	88	51	15	15	16	16	9
Clearing house	83	82	81	79	73	27	25	25	24	24
CEC	85	83	83	81	76	24	22	21	21	20
Canada										
LVTS	nav	86	85	87	85	15	15	15	15	15
France										
TARGET2-BDF ¹	171	167	160	118	277	151	144	130	88	65
PNS ¹	42	45	50	50	nap	18	17	16	16	nap
CORE ²	626	595	579	564	424	14	13	13	12	12
Germany										
TARGET2-BBk ¹	8,499	8,420	8,513	2,928	2,891	127	171	191	188	203
RPS	320	267	252	237	256	320	267	252	237	256
Hong Kong SAR										
HKD CHATS	130	129	130	136	142	130	129	130	136	142
USD CHATS	232	230	222	231	226	68	68	68	74	76
EUR CHATS	44	45	47	48	50	23	23	25	28	30
Italy										
BI-REL	767	762	767	783	236	120	118	119	110	95
BI-COMP	nav	720	740	817	339	139	137	132	124	123
Japan										
BOJ-NET	600	594	584	577	568	600	594	584	577	568
FXYCS	223	225	219	217	215	34	32	29	29	27
Zengin System	1,619	1,579	1,533	1,491	1,428	146	146	145	146	145
Tokyo Clearing House	356	354	347	343	334	106	106	105	105	105
Netherlands										
TOP	161	155	148	132	0	102	102	99	90	0
Interpay	69	68	61	57	56	69	68	61	57	56
Singapore										
MEPS	115	111	108	108	119	67	64	57	58	60
SGDCCS	60	61	60	63	61	34	34	33	34	34
USDCCS	42	43	44	44	45	31	32	31	31	32
IBG	39	39	39	42	38	36	36	35	35	31
EFTPOS	4	4	4	4	4	4	4	4	4	4
Sweden										
E-RIX	19	21	20	21	21	19	21	20	21	21
K-RIX	12	11	10	nap	nap	12	11	10	nap	nap
Bankgirot	17	19	20	19	19	17	19	20	19	19
Dataclearing	17	19	20	19	19	17	19	20	19	19
Switzerland										
SIC	306	325	330	346	356	306	325	330	346	356
United Kingdom										
CHAPS Euro	nav	nav	nav	nav	nav	19	19	19	13	0
CHAPS Sterling	nav	nav	nav	nav	nav	13	15	15	15	15
Cheque/credit	445	434	nav	nav	nav	12	11	11	12	12
BACS	65,012	65,013	65,015	65,015	63,515	12	13	15	15	15
United States										
CHIPS	51	48	46	45	47	nav	nav	nav	nav	nav
Fedwire ^{6, 7}	7,134	6,820	6,603	6,388	5,458	nav	nav	nav	nav	nav
European Union										
TARGET	10,263	10,198	10,293	4,736	4,215	989	1,059	1,074	1,053	878
EURO1 / STEP1	256	267	303	312	316	256	267	303	312	316
STEP2 XCT Service ³	1,451	1,625	1,728	1,792	1,802	78	97	107	108	106
STEP2 ICT Service ⁴	nav	nav	nav	57	65	nav	nav	nav	9	8
STEP2 SCT Service ⁵	nav	nav	nav	nav	4,147	nav	nav	nav	nav	114
<i>Memo:</i>										
CLS	57	57	57	57	60	56	55	55	55	58

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 %)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
ELLIPS	84.0	84.0	84.0	84.0	90.0	89.0	90.0	90.0	91.0	93.3
Clearing house	81.8	85.0	85.3	84.1	83.9	85.1	90.5	90.3	88.5	88.0
CEC	83.4	82.0	81.8	81.7	81.8	81.3	81.5	82.0	82.4	82.6
Canada										
LVTS	84.0	83.1	82.9	83.0	82.5	79.9	77.0	77.7	76.8	75.8
France										
TARGET2-BDF ¹	47.1	46.2	44.4	47.0	53.3	52.0	51.2	56.2	58.2	61.9
PNS ¹	62.8	62.3	65.6	66.2	62.5	59.0	62.0	69.6	68.9	69.4
CORE ²	60.4	60.5	62.1	68.3	69.2	60.5	59.3	60.3	64.8	67.3
Germany										
TARGET2-BBk ¹	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.4
RPS	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.1
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	47.5	51.5	48.7	48.9	59.1	44.7	48.1	45.3	50.7	52.8
BI-COMP	41.6	44.1	44.3	46.0	54.3	36.6	38.7	38.6	43.9	50.4
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	62.0	59.5	58.2	62.1	59.2	69.1	73.9	72.8	72.2	42.3
Interpay	93.5	95.8	97.0	97.3	97.4	93.0	95.2	95.2	94.9	94.2
Singapore										
MEPS	56.0	nav	nav	nav	nav	52.0	nav	nav	nav	nav
SGDCCS	87.9	87.9	87.8	88.2	87.8	82.5	81.9	82.2	83.6	82.3
USDCCS	70.6	72.5	72.9	74.4	74.5	64.5	66.4	68.5	69.5	70.1
IBG	88.7	88.6	88.1	87.3	86.4	80.0	80.2	79.3	80.1	80.2
EFTPOS	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Sweden										
E-RIX	98.3	98.4	98.3	nav	nav	99.3	99.6	99.6	nav	nav
K-RIX	85.7	85.5	86.0	nav	nav	81.6	80.3	77.4	nav	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	60.5	62.2	63.1	62.4	62.3	70.2	69.5	68.7	68.2	67.3
United Kingdom										
CHAPS Euro	72.0	72.0	73.0	74.0	70.0	81.0	79.0	80.0	80.0	77.0
CHAPS Sterling	80.0	79.0	80.0	79.0	79.0	78.0	78.0	78.0	77.0	75.0
Cheque/credit	79.0	78.0	76.0	75.0	75.0	79.0	78.0	77.0	77.0	77.0
BACS	76.0	76.0	76.0	79.0	76.0	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	25.5	22.6	23.8	21.4	nav	21.7	19.9	18.8	20.4	nav
EURO1 / STEP1	25.5	26.2	28.7	30.5	29.8	45.4	45.0	45.7	46.1	45.4
STEP2 XCT Service ³	39.9	33.7	29.6	27.0	29.5	37.3	31.7	26.8	25.1	28.8
STEP2 ICT Service ⁴	nav	nav	nav	91.9	96.2	nav	nav	nav	85.0	96.1
STEP2 SCT Service ⁵	nav	nav	nav	91.9	37.0	nav	nav	nav	nav	29.6

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.

France: ¹ Since 18 February 2008, TBF (the French component of TARGET) and PNS have been replaced by TARGET2-Banque de France, the single French large value payment system. ² Launched on 28 January 2008, CORE progressively replaced the former retail payment infrastructure SIT, closed on 25 October 2008.

Germany: ¹ Before November 2007, the figures are reported for RTGS^{plus}, including traffic from Slovenia, Malta and Cyprus. ² 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 STEP2 SCT Service became operational on 28 January 2008. ⁶ 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. In trillions of US dollars.

Table TRS1

Features of selected exchanges and trading systems

(at end-2008)

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; DER	ELT	09:00-17:30	indep: LCH.Clearnet SA
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	07:30-22:00 ³	
Hong Kong SAR Hong Kong Stock Exchange	SE	SEC: B, G, E; DER: O ¹	ELT	09:30-12:30 ² 12:30-14:30 ^{2,3} 14:30-16:00 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 (TFX)	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
Sweden OMX Stockholm	OMX AB	SEC: B, G, E, O;	ELT	09:00-17:30	int: OMXDM ¹
Switzerland SIX Swiss Exchange	B, CB	SEC: B, G, E, O; DER	ELT	08:30-17:30	int: SIS x-clear AG; indep: LCH.Clearnet Ltd.
United Kingdom London Stock Exchange	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav
United States¹ New York Stock Exchange	O	SEC: E, 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 10:00, auction session; after 10:00, continuous trading session. ³ For iShares only.**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)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
Regulated off-exchange	nav	nav	0.1	0.08	0.08	nav	nav	nav	1.3	3.9
Canada										
TSX	43.9	58.9	92.6	127.6	186.8	nav	34.2	57.1	37.9	46.4
Montréal Exchange	21.8	28.7	40.5	42.7	38.1	23.4	31.5	41.3	5.4	-10.9
ICE	2.0	2.1	2.9	3.5	3.3	12.2	1.7	39.5	19.2	-3.8
France										
Euronext Paris	nav	nav	74.8	106.9	133.5	nav	nav	nav	42.8	24.9
Germany										
Xetra	34.3	40.2	53.1	86.9	122.4	-3.1	17.1	32.3	63.5	40.8
Frankfurt (Floor)	41.2	50.4	81.7	88.9	30.6	-2.2	22.3	62.0	8.8	-65.6
Eurex	1,064.6	1,248.6	1,526.7	1,899.8	2,164.4	4.7	17.3	22.3	24.4	13.9
Hong Kong SAR										
Hong Kong Stock Exchange	0.0	0.0	0.1	0.2	0.1	29.2	-0.7	73.7	136.6	-6.9
Italy										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	nav	nav	0.3	0.34	0.18	nav	nav	nav	9.8	-48.1
PCT	nav	nav	0.5	0.65	0.62	nav	nav	nav	37.5	-4.9
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	18.0	19.4	26.7	39.2	45.6	-8.0	7.7	37.8	46.8	16.4
Singapore										
SGX	21.6	21.0	29.2	27.9	22.7	-6.2	-2.6	38.9	-4.6	-18.7
Sweden										
OMX Stockholm	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland										
SIX Swiss Exchange	3.45	4.32	5.68	8.71	7.84	16.0	25.0	31.5	53.4	-10.0
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	728.1	918.9	1,271.4	2,333.0	3,218.9	0.7	26.2	38.4	83.5	38.0
Nasdaq	955.2	1,076.7	1,308.4	1,646.4	2,215.1	138.2	12.7	21.5	25.8	34.5
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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
Regulated off-exchange	nav	nav	742	912	872	nav	nav	9,769.1	11,839.5	10,903.9
Canada										
TSX	653	905	1,285	1,629	1,727	14.9	15.4	13.9	12.8	9.2
Montréal Exchange	6,599	10,180	16,399	16,438	11,011	302.5	354.9	404.5	384.6	289.3
ICE	10	9	14	25	34	5.0	4.1	4.9	7.3	10.3
France										
Euronext Paris	nav	nav	2,843	3,636	3,401	nav	nav	38.0	34.0	25.5
Germany										
Xetra	1,122	1,398	1,998	3,344	3,818	32.7	34.8	37.6	38.5	31.2
Frankfurt (Floor)	857	904	1,287	1,710	3,090	20.8	17.9	15.8	19.2	101.1
Eurex	93,093	112,227	132,969	169,953	167,074	87.4	89.9	87.1	89.5	77.2
Hong Kong SAR										
Hong Kong Stock Exchange	511	582	1,080	2,781	2,268	13,694.4	15,712.2	16,798.2	18,279.1	16,015.1
Italy										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	nav	nav	2,052	2,278	1,278	nav	nav	6,683.9	6,761	7,302
PCT	nav	nav	17,589	24,252	25,173	nav	nav	37,029.5	37,139	40,536
Japan										
TSE	3,208	4,511	5,853	6,475	5,636	nav	nav	nav	nav	nav
OSE	135	218	263	285	260	nav	nav	nav	nav	nav
TFX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands										
Euronext Amsterdam	480	575	967	1,415	829	26.7	29.7	36.2	36.1	18.2
Singapore										
SGX	109	123	189	401	273	5.0	5.9	6.5	14.4	12.1
Sweden										
OMX Stockholm	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland										
SIX Swiss Exchange	236	243	269	340	328	68.4	56.4	47.4	39.0	41.8
United Kingdom										
London Stock Exchange	6,660	8,576	9,567	nav	nav	118.7	129.4	117.8	nav	nav
Virt-x	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States										
New York Stock Exchange	14,403	17,859	21,790	29,909	28,080	19.8	19.4	17.1	12.8	8.7
Nasdaq	8,767	10,087	11,736	15,319	15,245	9.2	9.4	9.0	9.3	6.9
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 %)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
Regulated off-exchange	nav	nav	nav	10.6	-14.3	nav	nav	186.0	198.9	173.0
Canada										
TSX	26.1	26.3	30.3	17.5	3.0	65.8	79.9	100.4	113.9	115.2
Montréal Exchange	14.7	40.5	47.9	-7.1	-34.9	665.1	898.3	1,282.4	1,149.1	734.6
ICE	7.0	-23.1	54.2	63.9	30.6	1.0	0.8	1.1	1.8	2.3
France										
Euronext Paris	nav	nav	nav	15.4	-15.2	nav	nav	125.5	140.2	119.2
Germany										
Xetra	6.5	22.3	39.0	50.0	4.0	40.8	50.1	68.6	100.8	104.8
Frankfurt (Floor)	-4.5	3.5	38.5	19.1	64.4	31.2	32.4	44.2	51.6	84.8
Eurex	3.5	18.3	15.3	14.6	-10.5	3,388.5	4,025.5	4,564.6	5,125.8	4,583.6
Hong Kong SAR										
Hong Kong Stock Exchange	54.3	12.7	81.8	153.5	-22.0	307.9	327.2	568.6	1,343.0	1,053.2
Italy										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	nav	nav	nav	-0.2	-49.3	nav	nav	110.1	107.8	55.6
PCT	nav	nav	nav	23.9	-6.2	nav	nav	944.0	1,147.1	1,094.3
Japan										
TSE	41.5	43.6	36.6	12.0	-24.6	69.6	99.1	134.2	147.9	115.4
OSE	9.7	64.9	26.8	9.7	-20.9	2.9	4.8	6.0	6.5	5.3
TFX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands										
Euronext Amsterdam	6.1	18.1	65.3	44.1	-42.6	97.7	112.1	178.9	248.7	139.2
Singapore										
SGX	11.4	11.3	44.8	97.4	-40.0	99.4	102.9	138.3	248.6	150.2
Sweden										
OMX Stockholm	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland										
SIX Swiss Exchange	-6.8	2.7	9.4	20.2	-15.0	64.9	65.6	68.6	78.2	65.5
United Kingdom										
London Stock Exchange	-21.9	27.2	7.7	nav	nav	302.3	376.4	392.2	nav	nav
Virt-x	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States										
New York Stock Exchange	44.9	20.5	18.6	33.9	-9.1	121.4	141.3	162.6	212.5	194.4
Nasdaq	88.3	11.8	13.1	27.3	-3.6	73.9	79.8	87.6	108.8	105.6
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				
	2004	2005	2006	2007	2008
Belgium					
Regulated off-exchange	181	175	198	200	201
Canada					
TSX	nav	nav	111	123	122
Montréal Exchange	nav	nav	92	67	90
ICE	nav	nav	nav	nav	nav
France					
Euronext Paris	125	145	142	135	152
Germany					
Xetra	nav	nav	260	260	250
Frankfurt (Floor)	nav	nav	nav	nav	143
Eurex	407	389	388	398	404
Hong Kong SAR					
Hong Kong Stock Exchange	490	468	469	478	487
Italy					
Borsa Italiana	128	128	123	nav	nav
MTS	130	115	105	100	90
PCT	nav	nav	128	115	79
Japan					
TSE	179	173	174	172	165
OSE	98	95	94	95	92
TFX	53	62	64	69	72
Netherlands					
Euronext Amsterdam	163	156	185	216	nav
Singapore					
SGX	3,333	3,290	3,374	3,651	3,816
Sweden					
OMX Stockholm	nav	nav	nav	nav	nav
Switzerland					
SIX Swiss Exchange	86	87	90	95	97
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	1,274	685	nav
Nasdaq	nav	nav	nav	nav	nav
American Stock Exchange	nav	nav	nav	nav	nav

Table TRS5
Securities listed in selected exchanges and trading systems
(end of year)

System	Number of securities listed					Market capitalisation (USD billions) ¹				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
Regulated off-exchange	nav	nav	97.0	100.0	104.0	nav	nav	nav	nav	nav
Canada										
TSX	3,807	3,993	4,114	4,226	4,305	1,308	1,603	1,816	2,173	1,064
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	7,424	7,576	8,191	10,729	12,503	1,562	1,759	2,425	2,759	1,471
Germany										
Xetra	nav	nav	17,466	17,759	15,420	nav	nav	nav	nav	nav
Frankfurt (Floor)	55,740	81,146	149,101	277,617	441,351	854	946	1,119	1,500	1,728
Eurex	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Hong Kong SAR										
Hong Kong Stock Exchange	2,176	2,649	3,383	6,092	5,831	861	1,055	1,716	2,653	1,329
Italy										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	116	106	87	88	90	nav	nav	nav	nav	nav
PCT	nav	nav	87	386	506	nav	nav	nav	nav	nav
Japan										
TSE	2,697	2,699	2,764	2,748	2,720	3,556	4,584	4,614	4,318	3,127
OSE	1,400	1,356	1,374	1,359	1,328	2,286	2,977	3,122	2,909	2,021
TFX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands										
Euronext Amsterdam	2,096	2,793	4,078	5,273	6,058	540	593	779	963	388
Singapore										
SGX	1,034	1,216	1,500	1,788	1,848	nav	257	384	539	401
Sweden										
OMX Stockholm	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland										
SIX Swiss Exchange	5,854	7,940	12,108	20,920	23,773	831	937	1,213	1,277	869
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	4,065	4,017	nav	nav	nav	12,708	13,311	15,421	15,651	9,209
Nasdaq	3,498	3,409	3,388	3,310	3,188	3,533	3,604	3,865	4,014	2,396
American Stock Exchange	1,273	1,334	1,433	1,697	nav	191	229	283	258	nav

¹ Converted at end of year exchange rates.

Table CCP1
Features of selected central counterparties and clearing houses
 (at end-2008)

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, Lisbon	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: P ⁴
JASDEC DVP Clearing Corporation (JDCC)	CCP	O: JASDEC	indep	par: JASDEC	event: P ⁵
Japan Government Bond Clearing Corporation (JGBCC)	CCP	B, O	indep	indep	event: P
TFX	CCP	B, O	int: TFX	nap	event: P
OSE	CCP	B, O	int: OSE	nap	event: P
Netherlands LCH.Clearnet SA	see France				
Singapore CDP	CCP, CH	O	indep	int	nap
Sweden OMXDM ¹	CCP	O	int	indep	nav
Switzerland SIX x-clear	CCP	B, CB	int: SIX 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 SIX SIS. 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: CHF; CSD ⁵ : SEC: EUR; ICSD ² : SEC, REP: EUR, USD; ICSD ⁴ : REP: EUR, USD	DER: EUR: CB; DER: CHF: CB; DER: GBP: B; DER: USD: B; SEC: EUR: CB; REP: EUR: CB; REP: CHF: CB	EUR, 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, REP	JPY	BOJ	CB	nap
TFX	DER	JPY	nap	CB, B	1
OSE	DER	JPY	nap	CB, B	nap
Netherlands LCH.Clearnet SA	see France				
Singapore CDP	SEC	SGD, AUD, USD, HKD	CDP	B	6: 4 direct, 2 indirect
Sweden OMXDM	DER	SEK, DKK, NOK, EUR, ISL	CSD	CB: SEK; CB: DKK; CB: EUR, NOK; O	NOK, GBP ²
Switzerland SIX 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
MBSD	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 stands for Hong Kong Securities Clearing Company Limited.

Switzerland: ¹ SIX SIS. 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)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
LCH.Clearnet SA	nav	nav	15.35	24.28	29.58	nav	nav	nav	nav	nav
Canada										
CDCC	nav	nav	86.17	92.37	nav	nav	nav	nav	nav	nav
NGX	0.314	0.377	0.420	0.477	0.676	20.1	19.8	11.5	13.5	41.8
ICE	2.054	2.095	2.919	3.467	3.332	11.5	2.0	39.3	18.8	-3.9
France										
LCH.Clearnet SA	nav	nav	321.21	394.60	452.02	nav	nav	nav	22.8	14.5
Germany										
Eurex Clearing AG	nav	nav	3,200.46	4,019.88	4,609.5	nav	nav	nav	25.6	14.7
Hong Kong SAR										
CCASS	8.33	7.98	10.73	18.16	13.10	14.5	-4.3	34.4	69.3	-27.9
Italy										
CCG	110.69	155.15	188.43	222.05	213.52	33.6	40.2	21.4	17.8	-3.8
LCH.Clearnet SA	nav	nav	0.836	1.109	0.907	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
OSE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands										
LCH.Clearnet SA	nav	nav	310.78	398.32	403.95	nav	nav	nav	nav	nav
Singapore										
CDP	178.6	203.9	320.0	682.9	336.7	-17.9	14.2	56.9	113.4	-50.7
Sweden										
OMXDM	nav	nav	nav	107.0	nav	nav	nav	nav	nav	nav
Switzerland										
SIX x-clear	9.70	10.60	15.80	28.50	50.80	40.6	9.3	49.1	80.4	78.2
United Kingdom										
LCH.Clearnet Ltd	nav	nav	1,857.08	2,861.37	2,701.9	nav	nav	nav	54.1	-5.6
LCH.Clearnet SA	nav	nav	0.51	0.63	0.56	nav	nav	nav	24.2	-10.2
United States										
NSCC	5,800.0	6,600.0	8,532.0	13,537.0	21,877.0	21.8	13.8	29.3	58.7	61.6
GSD	25.50	24.90	24.90	30.40	34.40	8.5	-2.4	0.0	22.1	13.2
MBSD	1.54	1.65	1.70	2.10	3.00	-4.3	7.1	3.0	23.5	42.9

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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
LCH.Clearnet SA	nav	nav	327.43	514.07	546.00	nav	nav	21.33	21.18	18.46
Canada										
CDCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
NGX	68.04	114.05	106.50	131.21	182.63	216.53	302.88	253.54	275.23	270.22
ICE	10	9	14	25	34	5	4	5	7	10
France										
LCH.Clearnet SA	nav	nav	8,900.6	13,534.0	13,588.4	nav	nav	27.71	34.30	30.06
Germany										
Eurex Clearing AG	nav	nav	270,914	357,305	356,224	nav	nav	84.65	88.88	77.28
Hong Kong SAR										
CCASS	956.26	1,081.52	1,990.77	5,272.19	4,359.55	114.77	135.58	185.62	290.33	332.76
Italy										
CCG	nav	nav	16,528	17,997	16,513	nav	nav	88	81	77.34
LCH.Clearnet SA	nav	nav	19,928	26,252	27,831	nav	nav	23,837	23,672	30,685
Japan										
JSCC	286.72	354.09	443.24	444.07	448.67	nav	nav	nav	nav	nav
JDCC ¹	233.66	371.25	388.51	401.16	405.70	nav	nav	nav	nav	nav
JGBCC	nav	6,850	14,181	20,466	24,268	nav	nav	nav	nav	nav
TFX	1.13	1.33	4.79	3.13	4.15	nav	nav	nav	nav	nav
OSE	nav	nav	28.49	27.59	61.22	nav	nav	nav	nav	nav
Netherlands										
LCH.Clearnet SA	nav	nav	4,552	6,962	9,206.7	nav	nav	14.65	17.48	22.79
Singapore										
CDP	108.51	123.25	188.82	401.17	273.22	0.608	0.605	0.590	0.587	0.812
Sweden										
OMXDM	nav	nav	nav	379	nav	nav	nav	nav	3.54	nav
Switzerland										
SIX x-clear	561.60	646.98	852.98	1453.69	1564.28	58	61.04	53.99	51.01	30.79
United Kingdom										
LCH.Clearnet Ltd	nav	nav	774,992	1,467,605	1,582,604	nav	nav	417.32	512.90	585.74
LCH.Clearnet SA	nav	nav	19,098	25,101	22,911	nav	nav	37,819	40,033	40,695
United States										
NSCC	100,400	130,700	174,900	283,200	315,500	17	20	20	21	14
GSD	709,800	874,300	864,100	1,006,100	1,014,500	27,835	35,112	34,703	33,095	29,491
MBS	68,700	75,600	76,100	94,900	111,300	44,610	45,818	44,765	45,190	37,100

¹ Converted at yearly average exchange rates.**Japan:** ¹ Data refer to total transactions during the fiscal year ending March of the following year (see Japan, Table21). As a consequence, they are converted at average fiscal-year exchange rates.

Table CCP3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
LCH.Clearnet SA	nav	nav	nav	41.4	-4.9	nav	nav	82.0	112.2	108.3
Canada										
CDCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
NGX	68.0	52.6	-14.3	14.2	35.2	6.86	10.06	8.33	9.17	12.18
ICE	10.2	-22.9	53.8	63.5	30.6	1.0	0.8	1.1	1.8	2.3
France										
LCH.Clearnet SA	nav	nav	nav	37.2	-9.0	nav	nav	392.8	522.0	476.5
Germany										
Eurex Clearing AG	nav	nav	nav	18.2	-9.2	nav	nav	9,300	10,776	9,773
Hong Kong SAR										
CCASS	956.3	11.9	80.2	160.8	-20.9	576.5	608.4	1,048.1	2,546.1	2,024.4
Italy										
CCG	nav	nav	nav	-2.2	-17.1	nav	nav	887	851	717.9
LCH.Clearnet SA	nav	nav	nav	18.4	-4.2	nav	nav	1,069	1,242	1,210
Japan										
JSCC	31.0	26.2	31.8	1.4	-12.5	6.2	7.8	10.2	10.1	9.2
JDCC	nav	67.8	7.8	0.8	-12.3	5.0	8.4	9.0	8.9	8.1
JGBCC	nav	nav	118.0	46.1	2.7	nav	150.4	325.1	467.6	497.0
TFX	-16.7	20.4	279.2	-33.9	15.1	0.02	0.03	0.11	0.07	0.09
OSE	nav	nav	nav	-2.0	92.3	nav	nav	0.65	0.63	1.25
Netherlands										
LCH.Clearnet SA	nav	nav	nav	38.0	21.0	nav	nav	738.7	999.6	1,177.7
Singapore										
CDP	108.5	11.3	44.8	97.4	-40.0	99.4	102.9	138.3	248.6	150.2
Sweden										
OMXDM	nav	nav	nav	nav	nav	nav	nav	nav	nav	96.4
Switzerland										
SIX x-clear	561.6	14.8	30.5	62.4	-5.2	154	174.4	217.4	334.8	312.7
United Kingdom										
LCH.Clearnet Ltd	nav	nav	nav	70.1	13.5	nav	nav	31,773	52,421	59,507
LCH.Clearnet SA	nav	nav	nav	17.7	-17.6	nav	nav	1,148	1,311	1,080
United States										
NSCC	20.6	26.5	30.0	57.9	7.9	846	1,034	1,305	2,012	2,185
GSD	30.9	19.7	-4.0	13.6	-2.4	5,981	6,918	6,449	7,147	7,025
MBSD	-1.4	6.9	-2.2	21.6	13.6	579	598	568	674	771

Table CCP4
Participation in selected central counterparties and clearing houses
(end of year)

System	Total number of participants				
	2004	2005	2006	2007	2008
Belgium					
LCH.Clearnet SA	nav	nav	nav	nav	nav
Canada					
CDCC	nav	nav	31	34	33
NGX	nav	nav	151	169	201
ICE	nav	nav	13	12	10
France					
LCH.Clearnet SA	116	118	115	111	105
Germany					
Eurex Clearing AG	nav	nav	119	118	109
Hong Kong SAR					
CCASS	14,303	14,715	17,071	19,571	21,973
Italy					
CCG	75	76	78	74	75
LCH.Clearnet SA	nav	nav	nav	nav	nav
Japan					
JSCC	121	119	120	119	118
JDCC	62	61	61	62	62
JGBCC	nav	34	35	37	35
TFX	46	56	59	63	67
OSE	98	95	94	95	92
Netherlands					
LCH.Clearnet SA	nav	nav	nav	nav	nav
Singapore					
CDP	62	64	64	65	66
Sweden					
OMXDM	nav	nav	nav	nav	44
Switzerland					
SIX x-clear	56	57	59	73	75
United Kingdom					
LCH.Clearnet Ltd	nav	nav	117	117	111
LCH.Clearnet SA	nav	nav	nav	nav	nav
United States					
NSCC	nav	nav	234	226	221
GSD	nav	nav	106	103	97
MBSD	nav	nav	92	90	103

Table CSD1
Features of selected central securities depositories
(at end-2008)

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: 37
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, O ³	SE, O, B	JASDEC	nap	nap
Netherlands					
Euroclear Netherlands	nav	Euroclear Group	nav	nav	nav
Singapore					
MEPS+ SGS	G	CB	MEPS+	19:00	nav
DCSS	B	SE	DCSS	19:00	nav
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, CB	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 SegalInterSettle AG; FoP: Euroclear SA and Depositary 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

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
	yes	DVP3	T+2, T+3	JPY	CB, B
Netherlands					
Euroclear Netherlands	yes	DVP1	T+3	EUR/non-EUR	CB, B
Singapore					
MEPS+ SGS	yes	DVP1	T+1, T+2, T+3	SGD	CB
DCSS	yes	DVP1	T+n ²	SGD	CB
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: SIX SIS
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)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
NBB SSS	0.276	0.266	0.280	0.302	0.328	nav	-3.6	5.3	7.9	8.6
Euroclear Belgium	nav	1.035	1.203	1.352	1.261	nav	nav	16.2	12.4	-6.7
Euroclear Bank	24.0	27.0	33.9	40.7	37.0	9.1	12.4	25.9	19.8	-9.0
Canada										
CDS	49.3	66.0	101.4	138.6	207.1	25.7	33.8	53.7	36.7	49.4
France										
Euroclear France	25.9	30.5	32.8	34.5	30.4	nav	17.8	7.4	5.3	-11.9
Germany										
Clearstream Banking Frankfurt	nav	47.3	59.1	67.2	56.0	nav	nav	25.1	13.7	-16.7
Hong Kong SAR										
CCASS	6.02	6.35	9.10	16.67	15.68	21.3	5.4	43.4	83.2	-5.9
CMU	0.03	0.04	0.04	0.04	0.03	-10.2	26.8	-6.3	6.4	-13.7
Italy										
Monte Titoli	26.8	26.5	28.6	30.3	26.0	-25.5	-1.4	8.1	6.0	-14.2
Japan										
BOJ	3.13	3.33	3.69	4.28	4.49	6.3	6.7	10.6	16.2	4.8
JASDEC	48.1	61.5	60.6	65.4	73.7	27.9	27.8	-1.4	7.9	12.8
Netherlands										
Euroclear Netherlands	2.00	3.13	3.85	4.60	4.40	-6.2	56.3	23.0	19.6	-4.3
Singapore										
MEPS+ SGS	0.04	0.05	0.04	0.06	0.08	-34.5	0.6	-2.7	36.4	38.3
DCSS	28.4	26.0	36.6	44.3	61.8	-20.3	-8.4	40.6	20.9	39.7
CDP	0.1	0.2	0.3	0.5	0.5	nav	205.3	34.5	72.0	3.9
Sweden										
VPC	nav	14.71	20.42	28.1	32.3	nav	nav	38.8	37.5	14.9
Switzerland										
SECOM	22.2	25.1	32.8	49.6	69.3	1.0	13.2	30.7	51.0	39.8
United Kingdom										
CREST	54.6	59.1	62.3	66.3	59.0	nav	8.3	5.5	6.4	-11.0
United States										
NBES	20.2	22.4	22.3	24.2	25.0	-1.0	10.9	-0.3	8.7	3.3
DTC	243.0	263.0	292.7	324.9	316.6	7.9	8.2	11.3	11.0	-2.6

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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
NBB SSS	5,983	6,391	7,517	9,021	12,143	21,677	24,025	26,848	29,871	37,022
Euroclear Belgium	nav	201	546	1,235	453	nav	194.1	453.8	913.4	359.6
Euroclear Bank	164,750	191,780	274,159	390,645	363,996	6,864.6	7,112.5	8,075.6	9,606.4	9,839.4
Canada										
CDS	nav	41,181	53,577	57,298	57,515	nav	623.9	528.1	413.3	277.7
France										
Euroclear France	141,818	159,571	155,509	209,719	196,439	5,477.7	5,230.1	4,747.5	6,080.4	6,465.2
Germany										
Clearstream Banking Frankfurt	nav	39,147	41,618	79,402	91,402	nav	nav	6.3	1,180.9	1,631.8
Hong Kong SAR										
CCASS	1,219	1,471	2,778	6,488	6,082	202.3	231.7	305.2	389.2	387.9
CMU	548	852	1,150	1,531	1,584	17,731	21,738	31,311	39,197	46,997
Italy										
Monte Titoli	nav	84,622	82,227	95,002	98,311	nav	3,197.3	2,873.2	3,131.6	3,776.4
Japan										
BOJ	130,454	147,008	160,521	188,615	213,624	41,745	44,093	43,523	44,028	47,560
JASDEC ¹	213	5,605	8,989	12,262	14,047	4.4	91.2	148.3	187.5	190.5
Netherlands										
Euroclear Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore										
MEPS+ SGS	312	339	377	576	604	6,926.1	7,506.1	8,568.0	9,599.0	7,281.0
DCSS	4	4	4	5	4	0.2	0.2	0.1	0.1	0.1
CDP	109	123	189	401	273	1,645.8	612.2	697.1	861.1	564.6
Sweden										
VPC	nav	13.8	16.3	19.1	18.2	nav	0.937	0.798	0.681	0.562
Switzerland										
SECOM	7,622	8,594	9,505	11,384	16,287	343.6	342.2	289.5	229.6	234.9
United Kingdom										
CREST	141,779	161,041	181,294	223,567	210,148	2,598.3	2,726.0	2,908.8	3,369.9	3,559.1
United States										
NBES	313,425	368,897	377,259	435,578	419,347	15,543	16,499	16,926	17,986	16,769
DTC	118,800	148,200	179,000	210,000	182,000	488.9	563.5	611.5	646.4	574.9

¹ Converted at yearly average exchange rates.**Japan:** ¹ Data refer to total transactions during the fiscal year ending March of the following year (see Japan, Table26). As a consequence, they are converted at average fiscal-year exchange rates.

Table CSD3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
NBB SSS	nav	4.2	13.8	8.0	20.5	1,656	1,699	1,883	1,968	2,408
Euroclear Belgium	nav	nav	162.9	103.6	-67.1	nav	53	137	269.4	89.9
Euroclear Bank	10.2	13.6	38.3	28.3	-16.6	45,595	50,985	68,685	85,226	72,181
Canada										
CDS	nav	nav	19.5	-0.9	-2.5	nav	3,634	4,190	4,005	3,837
France										
Euroclear France	nav	10.5	-5.3	21.7	-15.1	6,875	7,443	6,863	8,089	6,888
Germany										
Clearstream Banking Frankfurt	nav	nav	4.4	36.3	4.8	nav	1,744	1,792	2,395	2,508
Hong Kong SAR										
CCASS	52.3	19.4	85.0	130.0	-10.3	735	827	1,463	3,133	2,824
CMU	-17.9	53.9	32.1	31.1	-1.0	330.43	479.38	605.24	739.37	735.39
Italy										
Monte Titoli	nav	nav	-5.9	3.8	-6.5	nav	4,766	4,413	4,494	4,274
Japan										
BOJ	20.5	15.1	15.0	18.9	-1.9	2,831	3,228	3,680	4,309	4,375
JASDEC	851.7	2,682	65	33.1	-0.6	4.6	126.5	207.2	271.7	279.4
Netherlands										
Euroclear Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore										
MEPS+ SGS	-34.0	6.8	5.0	41.9	-7.5	285.4	283.5	276.0	357.0	332.1
DCSS	-3.0	-12.6	5.6	1.6	-24.9	4.1	3.3	3.2	3.0	2.3
CDP	11.4	11.3	44.8	97.4	-40.0	99.4	102.9	138.3	248.6	150.2
Sweden										
VPC	nav	nav	14.9	5.7	-10.5	nav	3.77	4.15	4.22	3.79
Switzerland										
SECOM	8.5	12.3	9.4	14.1	26.1	2,094	2,316	2,422	2,622	3,255
United Kingdom										
CREST	nav	12.2	8.6	10.8	-1.0	6,435	7,068	7,433	7,986	7,902
United States										
NBES	14.2	14.3	-0.6	12.6	-6.8	2,641	2,919	2,816	3,094	2,904
DTC	9.7	21.2	17.4	14.4	-16.1	1,001	1,173	1,336	1,492	1,260

¹ Converted at yearly average exchange rates.

Table CSD4
Participation in selected central securities depositories
(end of year)

System	Total number of participants				
	2004	2005	2006	2007	2008
Belgium					
NBB SSS	97	94	91	90	86
Euroclear Belgium	87	81	77	77	376
Euroclear Bank	1,491	1,497	1,409	1,381	1,346
Canada					
CDS	92	95	100	103	98
France					
Euroclear France	207	198	161	143	139
Germany					
Clearstream Banking Frankfurt	nav	369	358	340	340
Hong Kong SAR					
CCASS	14,303	14,715	17,071	19,571	21,973
CMU	180	172	170	175	174
Italy					
Monte Titoli	421	361	349	356	325
Japan					
BOJ	340	335	330	329	314
JASDEC	274	276	288	290	264
Netherlands					
Euroclear Netherlands	63	57	58	59	54
Singapore					
MEPS+ SGS	67	64	57	58	60
DCSS	44	44	44	45	46
CDP	62	64	64	65	66
Sweden					
VPC	nav	39	41	43	46
Switzerland					
SECOM	448	437	391	402	431
United Kingdom					
CREST	41,882	43,051	43,696	45,271	37,153
United States					
NBES	1,547	1,319	1,207	1,140	1,203
DTC	362	334	369	467	413

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				
	2004	2005	2006	2007	2008	2004	2005	2006	2007	2008
Belgium										
NBB SSS	nav	nav	1.7	1.7	1.9	360	364	378	459	584
Euroclear Belgium	nav	nav	3.8	nav	nav	190	296	346	302	199
Euroclear Bank	126	171	215	250	208	7,331	8,775	10,075	12,473	12,935
Canada										
CDS	nav	nav	88.3	78.0	77.4	1,845	2,337	2,803	3,115	2,734
France										
Euroclear France	26.6	28.8	31.7	38.8	45.8	4,692	5,496	6,295	7,269	6,609
Germany										
Clearstream Banking Frankfurt	nav	nav	1,049.0	3,326.4	4,639.0	nav	7,064	7,760	8,419	4,277
Hong Kong SAR										
CCASS	2,084	2,556	3,281	5,997	5,741	317	389	741	1,338	647
CMU	1.4	1.5	1.4	1.2	1.0	46	49	51	51	50
Italy										
Monte Titoli ¹	38.4	41.9	44.4	45.7	45.4	2,162	3,066	3,380	3,793	3,998
Japan										
BOJ	nav	nav	nav	nav	nav	6,333	6,795	6,610	6,603	7,610
JASDEC ¹	5.3	29.2	80.8	88.3	89.1	70	227	2,497	3,703	3,711
Netherlands										
Euroclear Netherlands	3,327	4,210	5,346	6,352	8,665	940	1,094	1,197	1,293	1,198
Singapore										
MEPS+ SGS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
DCSS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CDP	nav	nav	nav	nav	nav	547	563	533	882	677
Sweden										
VPC	nav	nav	nav	nav	nav	nav	924	1,044	1,014	1,097
Switzerland										
SECOM	87.1	107.7	110.9	152.1	168.4	1,577	2,022	2,395	2,572	2,260
United Kingdom										
CREST	7.1	7.45	8.38	9.28	10.07	3,469	4,106	4,673	4,813	3,735
United States										
NBES	1,118	1,117	1,128	1,140	1,148	29,370	31,945	35,903	43,359	47,427
DTC	2,500	2,600	2,800	3,500	3,500	28,300	31,200	36,000	40,000	28,000

¹ Converted at end of year exchange rates.

Italy: ¹ For 2002 - 04, nominal value; from 2005, market value (see also Italy, Table 24).

Japan: ¹ Data refer to total transactions during the fiscal year ending March of the following year (see Japan, Table 23). As a consequence, they are converted at end-March of following year exchange rates.

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>	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. Foreign-owned banks or subsidiaries of foreign banks are included with domestic banks.
<i>Other institutions offering payment services</i>	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. 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.
<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>	The aggregate amount of deposits held by non-banks at institutions offering payment services. 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).
<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>	The value of e-money issued by electronic money institutions and held by entities other than the issuer, including banks other than the issuer. This figure differs from that in Table 2, as that table also contains outstanding value on e-money storages issued by banks.

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 (IFTSs)

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 (IFTSs)</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 IFTSs 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>	Other instruments, for example warrants.

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>	Number of derivatives contracts entered into in the reporting period.
<i>Total value of executed derivatives trades</i>	Gross nominal or notional value of all contracts entered into in the reporting period.

Central counterparties (CCPs) or clearing houses

A CCP is an entity that interposes itself between counterparties to contracts traded in one or more financial markets, becoming the buyer to every seller and the seller to every buyer. A clearing house is a central location or central processing mechanism reconciling and, in some cases, confirming payment orders or securities transfer instructions prior to settlement, possibly including the netting of instructions and the establishment of final positions for settlement. Only entities that do not novate transactions and assume the role of CCP are reported as clearing houses.

The name of the entity is followed, in brackets, by a mention of its function (either CCP or clearing house). When deemed necessary, a footnote provides additional information. When a single entity performs the functions of both clearing house or CCP and central securities depository, Tables 19 to 21 are completed, when relevant, with data on its clearing house or CCP activities.

Table 19: Number of clearing members

Figures are provided separately for each CCP or clearing house with categories of various participants as sub-items. When countries are unable to provide a breakdown, only the total number of participants is reported.

<i>Number of clearing members</i>	All members of the clearing house or CCP. Includes direct clearing members (participants that are able to clear only their own obligations) and general clearing members (participants that are able to clear their own obligations as well as those of clients).
<i>Domestic vs foreign clearing members</i>	Any clearing member that is located in the country of incorporation of the CCP or clearing house (which is also the reporting country) is considered as a domestic clearing member. A footnote specifies whether participants located in some other countries are also counted as domestic. A clearing member who is registered outside the reporting country, but has a branch in this country, is also reported as a domestic clearing member. When it is not possible to distinguish between the location of the clearing members, then the categories of clearing members appear as sub-items under <i>Total number of clearing members</i> , instead of under the two sub-categories <i>Number of domestic clearing members</i> and <i>Number of foreign clearing members</i> .
<i>Central counterparty (CCP)</i>	CCPs which are clearing members of the reporting CCP or clearing house, and which are also banks, are classified as CCPs and not as banks.
<i>Banks</i>	See Country Table 5. If a bank is at the same time a CCP, the institution is classified as a CCP and not as a bank.
<i>Other</i>	Other counterparties, for example dealers and brokers.

Tables 20 and 21: Number and value of contracts and transactions cleared

Contracts/transactions denominated in another currency than the reported currency are converted to the reporting currency using the exchange rate on the day at which the transaction takes place. As a proxy, the monthly average exchange rate can be used.

<i>Securities transactions cleared</i>	Includes both outright securities transactions and repurchase transactions.
<i>Number of securities transactions cleared</i>	For CCPs, the number and value of securities transactions is reported on a post-novation basis (counting the transactions with the CCP as it interposes itself as buyer to every seller and seller to every buyer).
<i>Value of securities transactions cleared</i>	Transactions in debt instruments and equity securities are valued at transaction values. When the transactions cleared are free-of-payment, the securities are valued at market value. The monthly average price may be

	used as a proxy for the market value of transactions. When market value is not available, the latest available price is used.
<i>Derivatives contracts</i>	Financial contracts whose value depends on the value of one or more underlying reference assets, rates or indices.
<i>OTC derivatives transactions</i>	Derivatives transactions that have not been executed on trading platforms of recognised and/or supervised exchanges or trading systems.
<i>Financial futures</i>	Standardised contracts, traded on an exchange, that obligate one party to buy, and the other to sell, an underlying asset at a specific price and date in the future. In the case of financial futures, the underlying can be a financial instrument (eg securities) or an index (eg interest rates).
<i>Financial options</i>	Contracts that give the buyer the right, but not the obligation, to buy or sell an underlying asset by (or on) a specific date for a specific price. For this right the purchaser pays a premium. In the case of financial options, the underlying asset is a financial instrument (eg securities).
<i>Other financial derivatives</i>	Any financial derivatives other than future and option contracts, for example swaps.
<i>Commodity futures</i>	Standardised contracts, traded on an exchange, that obligate one party to buy, and the other to sell, a commodity (agricultural product, oil etc) at a specific price and date in the future.
<i>Commodity options</i>	Contracts that give the buyer the right, but not the obligation, to buy or sell a commodity by (or on) a specific date for a specific price. For this right the purchaser pays a premium.
<i>Other commodity derivatives</i>	Any commodity derivatives other than future and option contracts.
<i>Number of derivatives contracts cleared</i>	Several contracts may be traded in one transaction. This item does not refer to the number of transactions, but to the number of contracts. For CCPs, contracts are reported on a post-novation basis (counting the contract with the CCP as it interposes itself as buyer to every seller and seller to every buyer).
	Transfers of underlying assets to fulfil obligations from open positions in derivatives at expiration of a derivatives contract are not counted as derivatives transactions. If the underlying is a security, such a transfer is counted as a securities transaction.
<i>Value of derivatives contracts cleared</i>	Derivatives transactions are valued at market value. The market value of an option is the actual premium to be paid by the option buyer. The market value of a futures contract is the market value of the underlying or, for futures with notional underlying, the market price of the futures contract itself.

Central securities depositories

A central securities depository (CSD) is a facility (or an institution) for holding securities which enables securities transactions to be processed by book entry. Physical securities may be immobilised by the depository or securities may be dematerialised (ie so that they exist only as electronic records). In addition to safekeeping, a CSD may incorporate comparison, clearing and settlement functions. When a single entity performs the functions of both clearing house or CCP and CSD, Tables 22 to 25 are completed, when relevant, with data on its clearing house or CCP activities.

Table 22: Number of direct participants in CSDs

Figures are provided separately for each CSD, with categories of various participants as sub-items. When countries are unable to provide a breakdown, only the total number of participants is reported.

<i>Direct participants</i>	Direct account holders in a tiered system or account operators in a non-tiered system.
<i>Tiered vs non-tiered system</i>	In a tiered system, custodian banks or other CSDs hold accounts with the CSD. Individual customers will only be allowed to open accounts with a custodian bank, but not directly with the CSD. In a non-tiered system, every private individual can have an account with the CSD. However, the accounts are operated by only a few companies, the account operators.
<i>Account operator</i>	A company operating the account of (private) customers in non-tiered systems. Account operators are typically banks.
<i>Domestic vs foreign participants</i>	Any participant that is located in the country of incorporation of the CSD (which is also the reporting country) is considered as a domestic participant. When it is not possible to distinguish between the location of the participants, then the categories of participants appear as sub-items under <i>Total number of participants</i> , instead of under the two sub-categories <i>Number of domestic participants</i> and <i>Number of foreign participants</i> .
<i>Banks</i>	If a bank is at the same time a CCP or a CSD, the institution is classified as a CCP or a CSD and not as a bank.

Table 23: Number of securities held on accounts at CSDs

<i>Total number of ISIN codes held</i>	The number of securities (ISIN codes or national codes) held on accounts with the reporting CSD, comprising all securities issued or safe-kept in the reporting CSD, or transferred into the CSD through a link.
<i>Debt securities</i>	A debt security is a promise on the part of the issuer (the borrower) to make one or more payment(s) to the holder (the lender) on a specified future date or dates. Such securities usually carry a specific rate of interest (the coupon) and/or are sold at a discount to the amount that will be repaid at maturity.
<i>Non-debt securities</i>	All other securities (mainly equities).
<i>Bonds</i>	Debt securities (including convertible securities) with an original maturity of more than one year.
<i>Short-term paper</i>	Debt securities (including convertible securities) with an original maturity of one year or less.

Table 24: Value of securities held on account at CSDs

<i>Total value of securities held</i>	<p>The value of securities held on accounts with the reporting CSD, comprising all securities issued or safe-kept in the reporting CSD, or transferred into the CSD through a link.</p> <p>The value of securities denominated in a currency other than the reporting currency is converted to the reporting currency using the exchange rate on the last business day of the year.</p>
<i>Debt securities</i>	Valued at nominal value.
<i>Equity and other</i>	<p>Valued at market value. The monthly average price may be used as a proxy for market value. When market values are not available, the latest available price is used (as specified in a footnote).</p> <p>When no price and no recent payment value can be associated with the security (eg in DVP transactions), each security is valued at one unit of national currency.</p>
<i>Securities for which no market price is available</i>	This item aims at providing information about the relative importance of non-debt securities (ISIN or national codes) for which the valuation rule has been applied.

Tables 25 and 26: Number and value of delivery instructions processed

<i>Delivery instructions</i>	<p>All instructions to move securities between accounts.</p> <p>For trades not cleared by a CCP: data related to delivery instructions are reported on a gross basis. For trades cleared by a CCP: data related to delivery instructions are reported on a post-netting basis.</p> <p>Delivery instructions reported also include:</p> <ul style="list-style-type: none"> • 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.

<i>with cards issued in the country</i>	Idem for <i>transactions at terminals in the country by cards issued in the country: POS payment transactions</i> [CT 7].
<i>POS transactions at terminals located outside the country</i>	
<i>with cards issued in the country</i>	Idem for <i>transactions at terminals outside the country by cards issued in the country: POS payment transactions</i> [CT 7].
<i>E-money payment transactions at terminals in the country</i>	
<i>with cards issued in the country</i>	Idem for <i>transactions e-money payment transactions by cards with an e-money function</i> [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.

<i>POS transactions at terminals located in the country</i>	
<i>with cards issued outside the country</i>	<i>Transactions at terminals in the country by cards issued outside the country: POS payment transactions</i> [CT 8].
<i>with cards issued in the country</i>	<i>Transactions at terminals in the country by cards issued in the country: POS payment transactions</i> [CT 8].
<i>POS transactions at terminals located outside the country</i>	
<i>with cards issued in the country</i>	<i>Transactions at terminals outside the country by cards issued in the country: POS payment transactions</i> [CT 8].
<i>E-money payment transactions at terminals in the country</i>	
<i>with cards issued in the country</i>	<i>E-money payment transactions by cards with an e-money function</i> [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.

<i>POS transactions at terminals located in the country</i>	
<i>with cards issued outside the country</i>	Difference between the value of <i>transactions at terminals in the country by cards issued outside the country: POS payment transactions</i> [CT 7] 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>with cards issued in the country</i>	Idem for <i>transactions at terminals in the country by cards issued in the country: POS payment transactions</i> [CT 7].
<i>POS transactions at terminals located outside the country</i>	
<i>with cards issued in the country</i>	Idem for <i>transactions at terminals outside the country by cards issued in the country: POS payment transactions</i> [CT 7].
<i>E-money payment transactions at terminals in the country</i>	
<i>with cards issued in the country</i>	Idem for <i>e-money payment transactions by cards with an e-money function</i> [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>	<i>Central bank (CB)</i> , <i>commercial banks (B)</i> , a <i>stock exchange (SE)</i> or <i>other (O)</i> . If owner and manager differ, both are provided. If (fully or partially) owned by another exchange, the name of that exchange is provided, as well as the share of its ownership rights.
<i>Markets/products</i>	<i>Securities (SEC)</i> : <i>bonds (B)</i> , <i>certificates of deposit (C)</i> , <i>government securities (G)</i> , <i>equity (E)</i> and/or <i>other (O)</i> ; <i>derivatives (DER)</i> .
<i>Trading</i>	<i>Floor trading (FLT)</i> or <i>electronic trading (ELT)</i> .
<i>Operating times</i>	Opening and closing time of the exchange/system; in local time.
<i>Relationship with the central counterparty (CCP)</i>	The CCP belongs to the same entity as the exchange = <i>internal (int)</i> ; is a subsidiary of the exchange = <i>parental (par)</i> ; or is independent from the exchange (<i>indep</i>). The name of the CCP is provided.

Table TRS2: Trades executed on selected exchanges and trading systems: number of transactions

Based on CT 17.

<i>Number of transactions</i>	<i>Total number of transactions</i> per system [CT 17].
<i>Increase in the number of transactions</i>	Difference between the <i>total number of transactions</i> [CT 17] per system in the current and previous year, divided by that number for the previous year, in per cent.

Table TRS3: Transactions processed by selected exchanges and trading systems: value of transactions

Based on CTs 17 and 18.

<i>Value of transactions</i>	<i>Total value of transactions</i> per system [CT 18], converted to USD using the <i>average exchange rate</i> [CT 1].
<i>Average value per transaction</i>	<i>Total value of transactions</i> per system [CT 18], converted to USD using the <i>average exchange rate</i> [CT 1], divided by <i>total number of transactions</i> per system [CT 17].
<i>Increase in the real value of transactions</i>	Difference between the <i>total value of transactions</i> per system [CT 18] in the current and the previous year, divided by the <i>total value of transactions</i> [CT 18] in the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Value of transactions as a percentage of GDP</i>	<i>Total value of transactions</i> per system [CT 18], divided by <i>GDP</i> [CT 1], in per cent.

Table TRS4: Participation in selected exchanges and trading systems

Based on CT 14.

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) and/or international securities (INT). Bonds (B), certificates of deposit (C), government securities (G), equity (E) and/or other (O).</i>
<i>Owner/manager</i>	<i>Central bank (CB), commercial banks (B), the stock exchange (SE) or 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].*

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