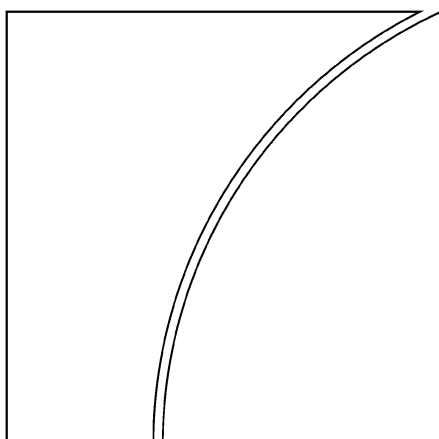


# Committee on Payment and Settlement Systems



## Statistics on payment, clearing and settlement systems in the CPSS countries

Figures for 2012

December 2013



BANK FOR INTERNATIONAL SETTLEMENTS

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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**

	2008	2009	2010	2011	2012
Population (thousands)	21,310.0	21,736.8	22,068.2	22,390.3	22,774.8
GDP (AUD billions)	1,236.6	1,256.8	1,358.7	1,452.8	1,501.5
GDP per capita (AUD)	58,031	57,820	61,568	64,884	65,927
Consumer price inflation (%)	3.7	2.1	2.8	3.0	2.2
Exchange rate (AUD/USD):					
<i>end of year</i>	1.4434	1.1150	0.9840	0.9846	0.9630
<i>average</i>	1.1730	1.2521	1.0870	0.9609	0.9622

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	45.06	46.06	47.90	50.80	53.74
Value of transferable deposits	187.07	195.96	214.75	212.36	218.15
Narrow money supply (M1)	232.14	242.02	262.65	263.16	271.90
<i>Memo:</i>					
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money storages	nap	nap	nap	nap	nap

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

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Transferable balances held at the central bank	18.50	5.11	2.23	2.85	2.30
<i>required reserves</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>free reserves</i>	18.50	5.11	2.23	2.85	2.30
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	14.51	15.48	15.15	15.77	16.09
<i>overnight</i>	0	0	0	0	0
<i>longer refinancing operations (repos)</i>	0	0	0	0	0

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

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Total banknotes and coin issued	54,605.5	54,658.9	56,269.1	59,087.2	62,379.4
Total banknotes issued	51,709.5	51,586.4	53,081.9	55,816.5	58,981.7
<i>AUD 100</i>	19,538.2	20,823.5	21,436.6	22,901.5	24,583.1
<i>AUD 50</i>	27,099.8	26,089.6	26,766.1	27,786.5	29,000.3
<i>AUD 20</i>	3,389.0	2,964.6	3,087.1	3,271.0	3,464.0
<i>AUD 10</i>	1,007.8	1,015.3	1,058.2	1,099.7	1,133.0
<i>AUD 5</i>	674.8	693.3	734.0	757.9	801.3
Total coin issued	2,896.1	3,072.5	3,187.2	3,270.6	3,397.7
<i>AUD 2</i>	1,176.3	1,273.9	1,336.1	1,372.3	1,439.1
<i>AUD 1</i>	669.1	702.2	720.0	740.3	766.9
<i>AUD 0.50</i>	381.1	398.3	410.0	419.9	430.7
<i>AUD 0.20</i>	284.9	300.2	312.3	320.0	331.6
<i>AUD 0.10</i>	194.0	201.5	207.6	212.9	219.4
<i>AUD 0.05</i>	190.7	196.4	201.3	205.3	210.0
Banknotes and coin held by banks	9,542.5	8,602.9	8,368.1	8,283.2	8,636.4
Banknotes and coin in circulation outside banks	45,063.0	46,056.0	47,901.0	50,804.0	53,743.0

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	2	2	2	2	2
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (AUD billions)	15.78	20.48	13.45	21.35	23.09
<i>Memo:</i>					
Number of accounts, all	nav	nav	nav	nav	nav
<b>Banks</b>					
Number of institutions	58	57	55	56	66
Number of branches or offices	5,361	5,422	5,432	5,440	5,632
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (AUD billions)	1,319.77	1,397.44	1,480.66	1,589.78	1,726.18
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions	145	128	119	113	101
Number of branches or offices	1,226	1,172	1,159	1,159	998
Number of accounts (thousands)	nav	nav	nav	nav	nav
Value of accounts (AUD billions)	55.28	59.21	64.22	61.46	58.08
<b>Building societies</b>					
Number of institutions	12	11	11	10	9
Number of branches or offices	327	300	301	305	258
Value of accounts (AUD billions)	17.88	19.29	20.43	17.50	18.92
<b>Credit unions</b>					
Number of institutions	133	117	108	103	92
Number of branches or offices	899	872	858	854	740
Value of accounts (AUD billions)	37.40	39.92	43.80	43.96	39.16
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	204	186	175	170	168
Number of branches or offices	6,589	6,596	6,593	6,601	6,632
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (AUD billions)	1,390.83	1,477.12	1,558.33	1,672.58	1,807.35
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions (AUD billions)	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	54,818	58,224	58,118	58,395	60,976
Cards with a debit function	35,338	37,934	36,579	37,245	38,985
Cards with a credit function <sup>1</sup>	19,480	20,290	21,539	21,149	21,991
Cards with an e-money function	nap	nap	nap	nap	nap
Total number of cards (irrespective of the number of functions on the card)	54,818	58,224	58,118	58,395	60,976
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	27,081	27,067	30,092	30,841	30,333
<i>ATMs with a cash withdrawal function</i>	<i>27,081</i>	<i>27,067</i>	<i>30,092</i>	<i>30,841</i>	<i>30,333</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	669,600	697,803	707,303	751,097	755,524
<i>EFTPOS terminals</i>	<i>669,600</i>	<i>697,803</i>	<i>707,303</i>	<i>751,097</i>	<i>755,524</i>
E-money card terminals	nap	nap	nap	nap	nap

<sup>1</sup> Includes cards with a delayed debit function.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	1,316.5	1,384.5	1,494.3	1,588.1	1,640.8
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	1,316.5	1,384.5	1,494.3	1,588.1	1,640.8
Direct debits	605.4	645.3	682.9	705.9	737.3
Card payments with cards issued in the country	3,158.6	3,466.0	3,832.4	4,269.2	4,776.2
<i>payments by cards with a debit function</i>	1,740.7	1,985.3	2,259.4	2,606.7	3,000.6
<i>payments by cards with a credit function</i> <sup>1,2</sup>	1,418.0	1,480.8	1,573.0	1,662.5	1,775.6
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	371.0	333.0	291.1	256.4	228.4
Other payment instruments <sup>3</sup>	239.3	264.2	289.1	309.7	330.3
Total number of transactions with payment instruments	5,690.9	6,093.1	6,589.7	7,129.3	7,713.1
<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>4</sup>	1,101.4	1,138.2	1,139.9	1,127.7	1,117.7
<i>ATM cash withdrawals</i>	869.5	862.7	851.3	844.0	826.6
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	2,746.2	3,037.6	3,342.8	3,628.5	4,045.9
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>

<sup>1</sup> Excludes BPAY. <sup>2</sup> Includes payments by cards with a delayed debit function. <sup>3</sup> BPAY. <sup>4</sup> Includes cash-outs at point-of-sale terminals.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	6,868.1	6,566.4	6,199.4	6,826.5	7,128.3
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	6,868.1	6,566.4	6,199.4	6,826.5	7,128.3
Direct debits	5,021.8	4,886.0	5,231.9	5,753.5	5,856.8
Card payments with cards issued in the country	314.8	337.1	363.9	393.0	422.7
<i>payments by cards with a debit function</i>	108.1	122.8	135.6	153.5	171.9
<i>payments by cards with a credit function</i> <sup>1,2</sup>	206.7	214.3	228.4	239.5	250.8
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	1,617.2	1,500.5	1,418.2	1,279.8	1,207.8
Other payment instruments <sup>3</sup>	169.7	188.1	201.5	225.3	254.3
Total value of transactions with payment instruments	13,991.6	13,478.2	13,414.9	14,478.0	14,869.9
<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>4</sup>	177.8	182.3	181.1	179.1	178.0
<i>ATM cash withdrawals</i>	153.7	156.2	154.6	153.7	152.2
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	260.0	276.9	299.5	320.1	341.9
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>

<sup>1</sup> Excludes BPAY. <sup>2</sup> Includes payments by cards with a delayed debit function. <sup>3</sup> BPAY. <sup>4</sup> Includes cash-outs at point-of-sale terminals.

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

	2008	2009	2010	2011	2012
<b>RITS</b>					
Number of participants <sup>1</sup>	68	70	71	82	82
Direct participants	62	61	62	60	60
Banks	52	50	49	50	50
Central bank	1	1	1	1	1
Other direct participants	9	10	12	9	9
Clearing and settlement organisations	3	4	3	3	3
Other financial institutions	6	6	9	6	6
Other	0	0	0	0	0
Indirect participants	6	9	9	22	22

<sup>1</sup> RITS also has a number of non-participant members.

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

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>RITS</b>					
Total transactions sent	8.09	7.85	8.40	8.97	9.42
Concentration ratio in terms of volume (%)	72.9	73.4	72.5	70.8	72.2

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

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>RITS</b>					
Total transactions sent	47,340.4	41,909.1	42,584.3	43,081.8	38,833.7
Concentration ratio in terms of value (%)	62.4	61.8	62.7	61.8	62.2

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

	2008	2009	2010	2011	2012
Members	12	11	11	11	12
<i>of which: live</i>	12	11	11	11	12
Sub-members	66	63	66	70	67
<i>of which: live</i>	63	61	64	64	64
Participants	23	25	30	35	36
<i>of which: live</i>	19	23	29	32	34
Total users	101	99	107	116	115
<i>of which: live</i>	94	95	104	107	110
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	81,041	74,844	79,647	88,152	93,387
<i>of which:</i>					
<i>category I</i>	14,978	14,902	16,162	17,491	18,118
<i>category II</i>	5,910	5,600	5,714	6,541	6,730
Total messages received	69,186	65,554	69,232	78,580	80,620
<i>of which:</i>					
<i>category I</i>	14,734	14,119	14,838	16,183	16,847
<i>category II</i>	8,467	8,010	8,269	9,154	9,912
Domestic traffic	18,567	18,217	19,615	20,849	23,896
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.



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

	2008	2009	2010	2011	2012
<b>ASX</b>					
Total number of participants	100	84	81	82	81
<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>	100	84	81	82	81
Number of domestic participants					
<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>	nav	nav	nav	nav	nav
Number of foreign participants					
<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>	nav	nav	nav	nav	nav
<b>ASX 24</b>					
Total number of participants	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>ASX</b>					
Total number of listed securities	2,223	2,181	2,216	2,222	2,188
equity	2,223	2,181	2,216	2,222	2,188
<b>ASX 24</b>					
Total number of listed securities	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>ASX</b>					
Total market capitalisation/equity	969.0	1,403.1	1,419.0	1,168.7	1,335.8
<b>ASX 24</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>ASX</b>					
Total number of executed securities trades	107,136.1	116,494.4	136,357.7	161,165.4	155,064.3
equity	107,136.1	116,494.4	136,357.7	161,165.4	155,064.3
Total number of executed derivatives trades <sup>1</sup>	20,315.4	19,398.5	22,183.6	123,129.1	158,234.5
<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>	<i>nav</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>
<b>ASX 24</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	76,083.0	64,583.7	86,194.8	104,486.4	103,780.9
<i>financial futures</i>	73,912.5	62,056.3	82,557.5	100,459.8	99,711.0
<i>financial options</i>	2,029.8	2,380.6	3,426.6	3,674.0	3,467.3
<i>other financial derivatives</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>commodity futures</i>	130.4	136.4	194.5	336.1	570.6
<i>commodity options</i>	10.3	10.3	16.2	16.5	32.0
<i>other commodity derivatives</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> In May 2011, the standard single-stock equity option contract size was changed from 1,000 to 100 shares.

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

	2008	2009	2010	2011	2012
<b>ASX</b>					
Total value of executed securities trades	1,407.3	1,163.4	1,365.4	1,307.7	1,027.5
equity	1,407.3	1,163.4	1,365.4	1,307.7	1,027.5
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>ASX 24</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>ASX Clear</b>					
Total number of clearing members	54	49	44	42	39
<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>	54	49	44	42	39
Number of domestic clearing members	nav	nav	nav	nav	nav
<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>	nav	nav	nav	nav	nav
Number of foreign clearing members	nav	nav	nav	nav	nav
<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>	nav	nav	nav	nav	nav
<b>ASX Clear (Futures)</b>					
Total number of clearing members	15	15	15	17	17
<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>	15	15	15	17	17
Number of domestic clearing members	nav	nav	nav	nav	nav
Number of foreign clearing members	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>ASX Clear</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>ASX Clear (Futures)</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav

**Table 21**  
**Value of contracts and transactions cleared**

	2008	2009	2010	2011	2012
<b>ASX Clear</b>					
Total value of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>ASX Clear (Futures)</b>					
Total value of contracts and transactions cleared	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>ASX Settlement</b>					
Total number of participants	120	93	90	91	83
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	120	93	90	91	83
Number of domestic participants	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav
<b>Austraclear</b>					
Total number of participants	848	763	732	743	775
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>central securities depositories</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>ASX Settlement</b>					
Total number of securities held <sup>1</sup>	2.223	2.181	2.216	2.222	2.188
equity	2.223	2.181	2.216	2.222	2.188
<b>Austraclear</b>					
Total number of securities held	nav	nav	nav	nav	nav

<sup>1</sup> Estimated from number of listed securities.

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

	2008	2009	2010	2011	2012
<b>ASX Settlement</b>					
Total value of securities held <sup>1</sup>	969.0	1,403.1	1,419.0	1,168.7	1,335.8
equity	969.0	1,403.1	1,419.0	1,168.7	1,335.8
<b>Austraclear</b>					
Total value of securities held <sup>2</sup>	983.9	1,063.4	1,187.5	1,289.2	1,375.8
debt securities	983.9	1,063.4	1,187.5	1,289.2	1,375.8
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav

<sup>1</sup> Estimated from value of listed securities. <sup>2</sup> As at end-June.

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

	2008	2009	2010	2011	2012
<b>ASX Settlement</b>					
Total number of delivery instructions	nav	nav	nav	nav	nav
DVP	10,458.00	9,953.46	10,158.54	10,401.67	9,234.26
equity	10,458.00	9,953.46	10,158.54	10,401.67	9,234.26
free of payment	nav	nav	nav	nav	nav
<b>Austraclear</b>					
Total number of delivery instructions	nav	236.90	291.22	330.39	338.89
DVP	nav	236.26	290.89	330.00	338.53
debt securities	nav	236.26	290.89	330.00	338.53
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
free of payment	nav	0.65	0.33	0.39	0.36
debt securities	nav	0.65	0.33	0.39	0.36
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>ASX Settlement</b>					
Total value of delivery instructions	nav	nav	nav	nav	nav
DVP	2,520.9	1,916.6	2,023.5	2,005.1	1,793.7
equity	2,520.9	1,916.6	2,023.5	2,005.1	1,793.7
free of payment	nav	nav	nav	nav	nav
<b>Austraclear</b>					
Total value of delivery instructions	nav	nav	nav	nav	nav
DVP	nav	10,365.2	10,062.4	10,385.7	9,581.0
debt securities	nav	10,365.2	10,062.4	10,385.7	9,581.0
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	10,708	10,790	10,883	10,978	11,100
GDP (EUR billions)	346.38	340.67	355.74	369.26	375.88
GDP per capita (EUR)	32,347	31,573	32,688	33,636	33,863
Consumer price inflation (in %) <sup>1</sup>	4.5	0.0	2.3	3.4	2.6
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7185	0.6942	0.7484	0.7729	0.7579
<i>average</i>	0.6835	0.7190	0.7559	0.7192	0.7788

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks <sup>1</sup>	nap	nap	nap	nap	nap
Value of transferable deposits <sup>2</sup>	126.97	136.74	141.81	142.76	154.81
<i>Memo:</i>					
Transferable deposits in foreign currencies	24.20	17.52	22.54	28.32	31.32
Outstanding value on e-money storages	0.066	0.064	0.063	0.067	0.068
<i>on card-based products</i>	0.066	0.064	0.063	0.067	0.068
<i>on software- or network-based products</i>	nap	nap	nap	nap	nap

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). <sup>2</sup> 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)

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	11.240	10.569	10.854	10.100	8.804
<i>required reserves</i>	11.231	10.565	10.846	10.045	5.336
<i>free reserves</i>	0.009	0.004	0.008	0.054	3.468
Transferable balances held at other banks <sup>1</sup>	38.009	49.338	53.204	60.399	68.332
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	12.10	4.11	5.95	8.05	1.80
<i>overnight</i>	0	0	0	0	0
<i>longer-term refinancing operations</i> <sup>2</sup>	55.67	36.05	5.94	31.98	40.01

<sup>1</sup> Value of overnight deposit accounts held by Belgian credit institutions at other credit institutions (EUR and foreign currencies, in Belgium and abroad). <sup>2</sup> Non-intraday borrowing, inclusive of marginal lending facilities.

**Table 4**  
**Banknotes and coin<sup>1</sup>**<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	8	6	6	6	6
Number of accounts (thousands) <sup>2</sup>	0.497	0.298	0.248	0.250	0.238
Value of accounts (EUR billions) <sup>2</sup>	0.275	0.174	0.198	0.668	0.685
<i>Memo:</i>					
Number of accounts, banks (thousands) <sup>2</sup>	0.354	0.316	0.319	0.325	0.295
<b>Banks</b>					
Number of institutions	105	104	106	108	103
Number of branches or offices	4,316	4,201	4,087	3,881	3,820
Number of accounts (thousands) <sup>2</sup>	15,118.4	15,832.8	16,641.5	16,600.6	16,551.0
<i>of which: number of internet/PC-linked accounts (thousands)</i>	6,595.4	8,481.3	9,156.9	10,769.3	11,981.1
Value of accounts (EUR billions) <sup>2</sup>	126.70	136.56	141.61	142.09	154.13
<b>Credit institutions legally incorporated in the reporting country</b>					
Number of institutions	49	48	48	47	44
Number of branches or offices	4,255	4,161	4,056	3,806	3,738
Value of accounts (EUR billions) <sup>2</sup>	106.89	112.02	113.00	112.81	121.66
<b>Branches of euro area-based credit institutions</b>					
Number of institutions	40	40	41	44	41
Number of branches or offices	53	32	20	66	73
Value of accounts (EUR billions) <sup>2</sup>	5.44	7.64	9.46	9.36	8.57
<b>Branches of EEA-based credit institutions (outside the euro area)</b>					
Number of institutions	7	7	8	8	9
Number of branches or offices	1	2	4	1	1
Value of accounts (EUR billions) <sup>2</sup>	1.63	2.33	2.92	0.88	1.42
<b>Branches of foreign banks</b>					
Number of institutions	9	9	9	9	9
Number of branches or offices	7	6	7	8	8
Value of accounts (EUR billions) <sup>2</sup>	12.74	14.57	16.22	19.04	22.47
<b>Other institutions offering payment services to non-banks: postal institution</b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	1,354	1,401	1,394	1,373	1,340
Number of accounts (thousands) <sup>2</sup>	0.734	0.866	0.664	0.669	0.653
Value of accounts (EUR billions) <sup>2</sup>	0.797	0.809	0.924	1.048	1.277
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	107	106	108	110	105
Number of branches or offices	5,678	5,608	5,487	5,260	5,166
Number of accounts held by non-banks (thousands) <sup>2</sup>	15,119.6	15,833.9	16,642.4	16,601.5	16,551.9
<i>of which: number of internet/PC-linked accounts (thousands)</i>	6,595.4	8,481.3	9,156.9	10,769.3	11,981.1
Value of accounts held by non-banks (EUR billions) <sup>2</sup>	127.77	137.55	142.73	143.81	156.09
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	8	8	8	7
Outstanding value on e-money storages issued by e-money institutions	nav	0.00	0.00	0.01	0.01

<sup>1</sup> Head office, branches and agencies (bureaux). <sup>2</sup> Overnight deposits.



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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	18,724.1	19,258.5	19,447.9	20,005.2	20,647.1
Cards with a debit function	14,699.0	14,992.2	15,132.4	15,707.0	16,196.8
Cards with a delayed debit function	4,025.1	4,266.3	4,315.5	4,298.2	4,450.3
Cards with a credit function <sup>1</sup>	nav	nav	nav	nav	nav
Cards with an e-money function	11,439.5	11,315.5	11,659.5	12,446.6	12,114.9
<i>of which: cards with an e-money function which have been loaded at least once</i>	2,766.6	2,538.8	2,391.7	2,108.1	1,524.5
Total number of cards (irrespective of the number of functions on the card)	18,724.1	19,258.5	19,447.9	20,005.2	20,647.1
<i>of which: cards with a combined debit, cash and e-money function</i>	11,439.5	11,315.5	11,659.5	12,446.6	12,114.9
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs <sup>2</sup>	15,471	15,271	15,576	15,767	15,658
<i>ATMs with a cash withdrawal function</i>	7,916	8,149	8,286	8,599	8,693
<i>ATMs with a credit transfer function</i>	9,303	8,902	8,316	9,913	9,965
POS terminals	124,902	135,077	138,255	140,928	136,253
<i>of which: EFTPOS terminals</i>	124,902	135,077	138,255	140,928	136,253
E-money card terminals <sup>3</sup>	202,553	191,062	177,967	169,098	nav
<i>e-money card loading/unloading terminals</i>	125,442	117,606	112,387	107,518	nav
<i>e-money card payment terminals</i>	77,111	73,456	65,580	61,580	nav

<sup>1</sup> All major credit cards are issued as delayed debit cards. <sup>2</sup> Each function is counted separately (to avoid double-counting, categories should not be summed). <sup>3</sup> 2012 data not yet available.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1, 2, 3</sup>	925.58	953.26	1,005.50	1,026.64	939.04
<i>paper-based</i> <sup>2, 3</sup>	108.85	89.59	65.76	40.89	23.37
<i>non-paper-based</i> <sup>2</sup>	816.73	863.67	939.75	985.76	915.67
Direct debits <sup>1</sup>	247.94	260.27	246.02	264.55	285.64
Card payments with cards issued in the country	934.09	997.40	1,066.89	1,154.32	1,226.88
<i>payments by cards with a debit function</i>	828.17	885.20	945.90	1,020.57	1,087.60
<i>payments by cards with a delayed debit function</i>	105.92	112.20	120.99	133.74	139.28
<i>payments by cards with a credit function</i> <sup>4</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	81.17	70.49	60.62	50.51	46.20
<i>by cards with an e-money function</i>	81.17	70.49	60.62	50.51	46.20
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	8.82	7.94	7.20	6.50	5.52
Other payment instruments	0.22	0.18	0.16	0.12	<i>nap</i>
Total number of transactions with payment instruments <sup>2, 3</sup>	2,197.82	2,289.54	2,386.39	2,502.64	2,503.27
<i>of which: cross-border transactions sent</i>	84.76	95.39	104.61	129.83	133.06
<i>Memo:</i>					
Cross-border transactions received	55.61	61.15	69.82	88.46	83.12
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	357.56	384.61	400.37	414.72	420.10
<i>ATM cash withdrawals</i>	357.56	384.61	400.37	414.72	420.10
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	906.59	966.67	1,033.94	1,104.56	1,178.04
E-money card loading/unloading transactions	12.64	11.08	9.36	8.28	6.77
E-money card payment transactions	81.17	70.49	60.62	50.51	46.20
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	348.27	375.70	391.12	405.67	411.26
<i>ATM cash withdrawals</i>	348.27	375.70	391.12	405.67	411.26
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	865.40	924.09	983.89	1,048.50	1,118.63
E-money card loading/unloading transactions	12.64	11.08	9.36	8.28	6.77
E-money card payment transactions	81.17	70.49	60.62	50.51	46.20
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	9.29	8.91	9.25	9.05	8.84
<i>ATM cash withdrawals</i>	9.29	8.91	9.25	9.05	8.84
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	41.19	42.58	50.05	56.06	59.41
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	13.20	14.16	14.63	14.08	14.34
<i>ATM cash withdrawals</i>	13.20	14.16	14.63	14.08	14.34
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	68.68	73.31	82.99	105.83	108.25
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>

<sup>1</sup> Includes some book-entry transfers. <sup>2</sup> Provisional data for 2012. <sup>3</sup> Revised data for 2011. <sup>4</sup> All major credit cards 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)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1,2</sup>	4,341.23	3,936.54	3,684.19	3,890.46	3,646.35
<i>paper-based</i> <sup>2</sup>	706.34	504.20	308.64	333.08	384.04
<i>non-paper-based</i> <sup>2</sup>	3,634.90	3,432.33	3,375.56	3,557.38	3,262.31
Direct debits <sup>1</sup>	63.60	63.05	55.31	66.77	71.25
Card payments with cards issued in the country	52.66	54.74	58.74	63.30	66.90
<i>payments by cards with a debit function</i>	41.59	43.68	46.80	50.38	53.82
<i>payments by cards with a delayed debit function</i>	11.08	11.06	11.94	12.92	13.09
<i>payments by cards with a credit function</i> <sup>3</sup>	nav	nav	nav	nav	nav
E-money payment transactions	0.35	0.31	0.26	0.23	0.23
<i>by cards with an e-money function</i>	0.35	0.31	0.26	0.23	0.23
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques	50.45	43.34	40.89	46.58	33.86
Other payment instruments	2.34	1.75	1.49	1.19	nav
Total value of transactions with payment instruments <sup>2</sup>	4,510.65	4,099.74	3,840.88	4,068.53	3,818.59
<i>of which: cross-border transactions sent</i>	1,267.93	1,106.98	921.79	909.83	904.01
<i>Memo:</i>					
Cross-border transactions received	1,482.21	1,407.45	1,236.83	1,360.65	1,130.95
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	40.12	44.71	47.34	50.64	52.47
<i>ATM cash withdrawals</i>	40.12	44.71	47.34	50.64	52.47
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	50.40	52.16	56.04	59.50	62.96
E-money card loading/unloading transactions	0.36	0.32	0.27	0.24	0.20
E-money card payment transactions	0.35	0.31	0.26	0.23	0.23
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	38.79	43.45	46.00	49.33	51.19
<i>ATM cash withdrawals</i>	38.79	43.45	46.00	49.33	51.19
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	46.52	48.72	51.99	55.07	58.62
E-money card loading/unloading transactions	0.36	0.32	0.27	0.24	0.20
E-money card payment transactions	0.35	0.31	0.26	0.23	0.23
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	1.33	1.26	1.33	1.31	1.27
<i>ATM cash withdrawals</i>	1.33	1.26	1.33	1.31	1.27
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	3.88	3.44	4.05	4.43	4.34
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	1.79	1.92	2.03	1.97	2.02
<i>ATM cash withdrawals</i>	1.79	1.92	2.03	1.97	2.02
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	6.14	6.02	6.75	8.23	8.28
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Includes some book-entry transfers. <sup>2</sup> Provisional data for 2012. <sup>3</sup> All major credit cards are issued as delayed debit cards.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET2-BE</b>					
Number of participants	51	50	47	48	48
Direct participants	9	10	11	12	14
Banks	8	9	10	11	13
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
<i>Postal institution</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Indirect participants	42	40	36	36	34
<b>Retail payment systems</b>					
<b>Clearing house<sup>1</sup></b>					
Number of participants	73	73	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct participants	24	24	<i>nap</i>	<i>nap</i>	<i>nap</i>
Banks	22	22	<i>nap</i>	<i>nap</i>	<i>nap</i>
Central bank	1	1	<i>nap</i>	<i>nap</i>	<i>nap</i>
Other direct participants	1	1	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Postal institution</i>	1	1	<i>nap</i>	<i>nap</i>	<i>nap</i>
Indirect participants	49	49	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>CEC</b>					
Number of participants	76	76	75	74	72
Direct participants	20	20	19	18	15
Banks	17	17	16	16	13
Central bank	1	1	1	1	1
Other direct participants	2	2	2	1	1
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	1	1	1	0	0
<i>Clearing and settlement organisations</i>	0	0	0	0	0
<i>Other financial institutions</i>	0	0	0	0	0
<i>Other</i>	1	1	1	1	1
Indirect participants	56	56	56	56	57

<sup>1</sup> Manual Clearing House was closed down on 21 September 2009.

Table 10

**Payments processed by selected interbank funds transfer systems: volume of transactions<sup>1</sup>***(millions, total for the year)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET2-BE</b>					
Credit transfers sent	2.75	2.12	2.39	2.59	2.49
<i>credit transfers sent within ELLIPS</i>	0.74	0.61	0.64	0.57	0.68
<i>credit transfers sent to another TARGET component</i>	2.00	1.52	1.75	2.03	1.81
<i>Memo:</i>					
Credit transfers received from another TARGET component	1.82	1.90	1.87	1.74	1.71
Concentration ratio in terms of volume (%) <sup>2</sup>	90.0	92.8	91.0	91.8	90.6
<b>Retail payment systems</b>					
<b>Clearing house<sup>3</sup></b>					
Credit transfers sent	0.43	0.24	nap	nap	nap
<i>credit transfers</i>	0.01	0.02	nap	nap	nap
<i>cheques</i>	0.42	0.22	nap	nap	nap
<i>other payment instruments</i>	nap	nap	nap	nap	nap
Concentration ratio in terms of volume (%) <sup>2</sup>	83.9	82.1	nap	nap	nap
<b>CEC</b>					
Total transactions sent	1,063.40	1,122.91	1,170.22	1,224.94	1,295.12
<i>credit transfers</i>	537.79	550.58	553.59	555.31	569.34
<i>direct debits</i>	118.20	123.37	129.53	131.41	135.30
<i>card payments</i>	90.04	103.62	119.89	142.02	161.22
<i>ATM transactions</i>	23.93	27.11	28.24	28.98	29.02
<i>e-money transactions</i>	0.96	0.91	0.78	0.69	0.44
<i>cheques</i>	11.10	10.18	9.57	8.15	3.02
<i>other payment instruments</i>	281.39	307.15	328.62	358.39	396.77
Concentration ratio in terms of volume (%) <sup>2</sup>	81.8	81.4	82.2	85.0	85.6

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> Market share of the five largest participants in each payment system. <sup>3</sup> Manual Clearing House was closed down on 21 September 2009.

Table 11

**Payments processed by selected interbank funds transfer systems: value of transactions<sup>1</sup>***(EUR billions, total for the year)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET2-BE</b>					
Credit transfers sent	27,122.96	20,835.17	20,199.74	22,163.17	18,712.57
<i>credit transfers sent within ELLIPS</i>	4,189.69	3,074.82	3,063.10	3,153.05	2,793.31
<i>credit transfers sent to another TARGET component</i>	22,933.27	17,760.35	17,136.64	19,010.12	15,919.26
<i>Memo:</i>					
Credit transfers received from another TARGET component	23,307.80	17,977.77	17,315.44	19,315.89	16,504.99
Concentration ratio in terms of value (%) <sup>2</sup>	93.3	89.4	92.0	92.3	90.9
<b>Retail payment systems</b>					
<b>Clearing house<sup>3</sup></b>					
Credit transfers sent	44.165	21.570	nap	nap	nap
<i>credit transfers</i>	0.0189	0.0104	nap	nap	nap
<i>cheques</i>	44.146	21.560	nap	nap	nap
<i>other payment instruments</i>	nap	nap	nap	nap	nap
Concentration ratio in terms of value (%) <sup>2</sup>	88.0	86.1	nap	nap	nap
<b>CEC</b>					
Total transactions sent	803.01	804.85	846.92	886.67	909.13
<i>credit transfers</i>	560.44	548.57	557.16	585.79	593.93
<i>direct debits</i>	26.11	26.12	26.81	26.39	27.97
<i>card payments</i>	86.24	88.73	95.01	102.35	112.48
<i>ATM transactions</i>	8.49	11.06	12.72	13.69	14.34
<i>e-money transactions</i>	0.39	0.35	0.29	0.26	0.21
<i>cheques</i>	21.25	25.94	43.45	39.05	32.93
<i>other payment instruments</i>	100.11	104.08	111.48	119.14	127.26
Concentration ratio in terms of value (%) <sup>2</sup>	82.6	82.2	83.2	84.6	85.2

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> Market share of the five largest participants in each payment system. <sup>3</sup> Manual Clearing House was closed down on 21 September 2009.

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

	2008	2009	2010	2011	2012
Members	20	21	21	22	22
<i>of which: live</i>	20	21	21	22	22
Sub-members	45	46	48	48	49
<i>of which: live</i>	44	46	47	47	49
Participants	40	40	42	44	48
<i>of which: live</i>	36	39	40	42	46
Total users	105	107	111	114	119
<i>of which: live</i>	100	106	108	111	117
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541
Source: SWIFT.					

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

	2008	2009	2010	2011	2012
Total messages sent	266,934	258,787	294,623	339,983	373,679
<i>of which:</i>					
<i>category I</i>	16,798	15,828	17,907	17,875	16,903
<i>category II</i>	7,467	6,209	6,000	5,658	5,556
Total messages received	162,755	157,961	169,220	189,004	208,423
<i>of which:</i>					
<i>category I</i>	17,517	16,277	17,847	17,797	17,382
<i>category II</i>	7,767	6,702	6,453	6,266	6,065
Domestic traffic	29,980	23,052	23,792	22,646	23,842
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109
Source: SWIFT.					

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

	2008	2009	2010	2011	2012
<b>Regulated off-exchange market</b>					
Total number of participants	201	190	200	201	nap
<i>central bank</i>	1	1	1	1	nap
<i>central counterparties (CCPs)</i>	0	0	0	0	nap
<i>banks</i>	122	117	121	122	nap
<i>other</i>	78	72	78	78	nap
Number of domestic participants	176	167	176	176	nap
<i>central bank</i>	1	1	1	1	nap
<i>central counterparties (CCPs)</i>	0	0	0	0	nap
<i>banks</i>	102	99	102	102	nap
<i>other</i>	73	67	73	73	nap
Number of foreign participants	25	23	24	25	nap
<i>central bank</i>	0	0	0	0	nap
<i>central counterparties (CCPs)</i>	0	0	0	0	nap
<i>banks</i>	20	18	19	20	nap
<i>other</i>	5	5	5	5	nap
<b>Euronext Brussels</b>					
Total number of participants	nav	nav	164	197	191
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>Regulated off-exchange market</b>					
Total number of listed securities	0.104	0.104	0.102	0.111	nap
debt securities	0.104	0.104	0.102	0.111	nap
<i>short-term paper</i>	0.080	0.024	0.024	0.024	nap
<i>bonds</i>	0.024	0.080	0.078	0.087	nap
<b>Euronext Brussels</b>					
Total number of listed securities	nav	nav	0.914	1.133	1.615
debt securities	nav	nav	0.197	0.202	0.218
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	nav	nav	0.161	0.151	0.147
other	nav	nav	0.556	0.780	1.250



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

	2008	2009	2010	2011	2012
<b>Regulated off-exchange market</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap
<b>Euronext Brussels</b>					
Total market capitalisation/equity	nav	nav	200.3	176.6	227.2

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

	2008	2009	2010	2011	2012
<b>Regulated off-exchange market</b>					
Total number of executed securities trades <sup>1</sup>	79.6	87.2	102.6	132.8	nap
debt securities	79.6	87.2	102.6	132.8	nap
<i>short-term paper</i>	63.4	16.0	21.9	25.1	nap
<i>bonds</i>	16.2	71.2	80.7	107.1	nap
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>Euronext Brussels</b>					
Total number of executed securities trades	nav	nav	12,499.8	15,580.0	14,880.0
debt securities	nav	nav	26.0	26.0	82.0
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	nav	nav	12,464.0	15,541.0	14,791.0
other	nav	nav	9.8	13.0	7.0
Total number of executed derivatives trades	nav	nav	1,421,055.0	1,426,154.0	1,423,497.0
<i>financial futures</i>	nav	nav	158,047.0	159,012.0	159,429.0
<i>financial options</i>	nav	nav	1,263,008.0	1,267,142.0	1,264,068.0
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

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

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

	2008	2009	2010	2011	2012
<b>Regulated off-exchange market</b>					
Total value of executed securities trades <sup>1</sup>	596.22	654.15	796.13	924.59	nap
debt securities	596.22	654.15	796.13	924.59	nap
<i>short-term paper</i>	370.20	278.96	368.37	405.32	nap
<i>bonds</i>	226.03	375.19	427.77	519.27	nap
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>Euronext Brussels</b>					
Total value of executed securities trades	nav	nav	84.75	83.06	81.00
debt securities	nav	nav	0.23	0.20	2.50
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	nav	nav	84.45	82.80	78.46
other	nav	nav	0.08	0.07	0.04
Total value of executed derivatives trades	nav	nav	7.15	7.39	7.28
<i>financial futures</i>	nav	nav	4.06	4.14	4.10
<i>financial options</i>	nav	nav	3.09	3.25	3.18
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

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

**Table 19****Number of clearing members**

	2008	2009	2010	2011	2012
<b>LCH.Clearnet SA</b>					
Total number of clearing members <sup>1</sup>	nav	nav	nav	nav	nav

<sup>1</sup> See France, Table 19.

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

	2008	2009	2010	2011	2012
<b>LCH.Clearnet SA</b>					
Total number of contracts and transactions cleared	29,576.2	30,632.8	27,722.3	34,831.2	32,216.1
Number of securities transactions cleared	27,155.1	27,958.2	24,918.7	31,491.8	30,074.4
debt securities	0.518	3.426	5.408	5.556	7.636
<i>short-term paper</i>	0.002	0.056	0.142	0.164	0.110
<i>bonds</i>	0.516	3.370	5.266	5.392	7.526
equity	27,154.6	27,954.8	24,913.3	31,486.2	30,066.8
<i>of which: number of repurchase transactions cleared</i>					
<i>debt securities</i> <sup>1</sup>	0.518	3.426	5.408	5.556	7.636
<i>short-term paper</i>	0.002	0.056	0.142	0.164	0.110
<i>bonds</i>	0.516	3.370	5.266	5.392	7.526
Number of exchange-traded derivatives contracts cleared	2,421.0	2,675.0	2,803.6	3,339.4	2,141.7
<i>financial futures</i>	1,230.0	593.0	316.0	233.4	120.4
<i>financial options</i>	1,191.0	2,082.0	2,487.7	3,106.1	2,021.3
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
<i>commodity options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
Number of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2008	2009	2010	2011	2012
<b>LCH.Clearnet SA</b>					
Total value of contracts and transactions cleared	373.190	671.258	1,017.699	877.174	1,156.404
Value of securities transactions cleared	330.370	654.543	1,003.506	862.658	1,146.214
debt securities	57.655	481.400	842.439	700.538	985.330
<i>short-term paper</i>	0.049	8.015	13.858	19.159	12.734
<i>bonds</i>	57.606	473.385	828.581	681.379	972.596
equity	272.715	173.143	161.067	162.120	160.884
<i>of which: value of repurchase transactions cleared</i>					
<i>debt securities</i>	57.655	481.400	842.439	700.538	985.330
<i>short-term paper</i>	0.049	8.015	13.858	19.159	12.734
<i>bonds</i>	57.606	473.385	828.581	681.379	972.596
Value of exchange-traded derivatives contracts cleared	42.820	16.715	14.193	14.515	10.190
<i>financial futures</i>	37.876	12.029	8.106	5.843	2.742
<i>financial options</i>	4.945	4.686	6.087	8.672	7.448
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
<i>commodity options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</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>

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

	2008	2009	2010	2011	2012
<b>NBB SSS</b>					
Total number of participants	86	86	85	87	84
<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	4	4
<i>banks</i>	66	66	65	66	63
<i>other</i>	12	12	12	12	12
Number of domestic participants	62	54	52	52	50
<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>	47	39	37	38	35
<i>other</i>	11	11	11	10	11
Number of foreign participants	24	32	33	35	34
<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	3	3
<i>banks</i>	19	27	28	28	28
<i>other</i>	1	1	1	2	1
<b>Euroclear Belgium</b>					
Total number of participants	77	77	75	73	73
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	5	0	0	0	0
<i>banks</i>	47	29	28	27	27
<i>other</i>	23	46	45	44	44
Number of domestic participants	61	20	20	20	20
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	0	0	0	0
<i>central securities depositories</i>	1	0	0	0	0
<i>banks</i>	37	3	3	3	3
<i>other</i>	21	16	16	16	16
Number of foreign participants	16	57	55	53	53
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	1	1	1	1
<i>central securities depositories</i>	4	0	0	0	0
<i>banks</i>	10	26	25	24	24
<i>other</i>	2	30	29	28	28

Table 22 (cont)

	2008	2009	2010	2011	2012
<b>Euroclear Bank</b>					
Total number of participants	1,346	1,324	1,342	1,383	1,391
<i>central bank</i>	89	90	91	97	97
<i>central counterparties (CCPs)</i>	4	4	4	4	4
<i>central securities depositories</i>	18	16	15	15	15
<i>banks</i>	312	308	307	320	322
<i>other</i>	923	906	925	947	953
Number of domestic participants	30	31	29	30	30
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	2	2	2	2	2
<i>banks</i>	10	11	10	11	11
<i>other</i>	17	17	16	16	16
Number of foreign participants	1,316	1,293	1,313	1,353	1,361
<i>central bank</i>	88	89	90	96	96
<i>central counterparties (CCPs)</i>	4	4	4	4	4
<i>central securities depositories</i>	16	14	13	13	13
<i>banks</i>	302	297	297	309	311
<i>other</i>	906	889	909	931	937

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

	2008	2009	2010	2011	2012
<b>NBB SSS</b>					
Total number of securities held	1.87	1.48	1.63	1.68	1.85
debt securities	1.87	1.48	1.63	1.68	1.85
<i>short-term paper</i>	1.18	0.77	0.94	1.03	1.14
<i>bonds</i>	0.69	0.71	0.69	0.64	0.71
<b>Euroclear Belgium</b>					
Total number of securities held	nav	nav	nav	0.77	0.82
debt securities	nav	nav	nav	0.10	0.03
<i>bonds</i>	nav	nav	nav	0.10	0.03
equity	nav	nav	nav	0.48	0.45
other	nav	nav	nav	0.20	0.35
<b>Euroclear Bank<sup>1</sup></b>					
Total number of securities held	208.32	198.91	207.58	203.90	202.81
debt securities	158.62	151.15	159.45	157.01	156.89
<i>short-term paper</i>	15.05	15.55	18.76	18.74	23.93
<i>bonds</i>	143.58	135.60	140.70	138.27	132.96
equity	18.01	18.49	18.62	18.68	18.52
other	31.68	29.27	29.51	28.21	27.41

<sup>1</sup> The number of securities held on accounts at Euroclear Bank represent the number of eligible securities with holding.**Table 24****Value of securities held on accounts at CSDs***(EUR billions, end of year)*

	2008	2009	2010	2011	2012
<b>NBB SSS</b>					
Total value of securities held	399.14	462.05	482.99	513.30	531.24
debt securities	399.14	462.05	482.99	513.30	531.24
<i>short-term paper</i>	59.92	66.41	60.90	60.37	61.43
<i>bonds</i>	339.22	395.64	422.09	452.93	469.81
<b>Euroclear Belgium</b>					
Total value of securities held	135.73	141.36	162.03	131.74	158.63
debt securities	0.35	0.27	0.27	4.90	0.14
<i>bonds</i>	0.35	0.27	0.27	4.90	0.14
equity	87.36	119.22	140.19	126.06	157.59
other	48.02	21.87	21.57	0.78	0.90
<b>Euroclear Bank</b>					
Total value of securities held	8,841.37	9,610.90	10,355.96	10,769.27	10,752.58
debt securities	8,457.88	9,061.20	9,663.17	10,130.89	10,038.59
<i>short-term paper</i>	557.83	594.07	609.18	644.56	590.26
<i>bonds</i>	7,900.05	8,467.13	9,054.00	9,486.33	9,448.33
equity	167.37	360.59	492.26	455.00	561.13
other	216.12	189.10	200.53	183.39	152.86

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

	2008	2009	2010	2011	2012
<b>NBB SSS</b>					
Total number of delivery instructions	328	337	408	519	583
DVP	176	179	223	288	320
debt securities	176	179	223	288	320
<i>short-term paper</i>	21	29	41	51	57
<i>bonds</i>	155	150	182	237	263
free of payment	152	158	185	231	263
debt securities	152	158	185	231	263
<i>short-term paper</i>	33	24	26	38	36
<i>bonds</i>	119	134	159	193	227
<b>Euroclear Belgium</b>					
Total number of delivery instructions	1,261	1,801	1,716	1,803	1,801
DVP	970	1,721	1,643	1,713	1,719
debt securities	1	14	1	3	0
<i>bonds</i>	1	14	1	3	0
equity	907	1,670	1,618	1,695	1,707
other	62	37	24	15	12
free of payment	291	80	73	90	82
debt securities	6	2	0	1	0
<i>bonds</i>	6	2	0	1	0
equity	248	73	70	84	77
other	37	5	3	5	5
<b>Euroclear Bank</b>					
Total number of delivery instructions	36,994	38,376	48,218	60,761	64,858
DVP	30,024	31,027	39,463	50,523	53,850
debt securities	23,908	25,165	33,405	42,922	46,578
<i>short-term paper</i>	727	691	732	844	912
<i>bonds</i>	23,181	24,475	32,673	42,078	45,666
equity	5,540	5,510	5,703	7,204	6,937
other	576	351	355	397	335
free of payment	6,969	7,349	8,755	10,238	11,008
debt securities	5,235	5,756	6,959	8,047	8,951
<i>short-term paper</i>	219	237	276	294	300
<i>bonds</i>	5,016	5,519	6,683	7,753	8,651
equity	1,478	1,439	1,622	2,005	1,889
other	257	154	174	186	168

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

	2008	2009	2010	2011	2012
<b>NBB SSS</b>					
Total value of delivery instructions	8,299.9	7,408.1	9,049.6	14,129.9	10,250.1
DVP	4,555.2	4,104.9	4,783.6	8,235.9	5,981.2
debt securities	4,555.2	4,104.9	4,783.6	8,235.9	5,981.2
<i>short-term paper</i>	603.1	707.7	872.6	1,331.3	1,179.4
<i>bonds</i>	3,952.1	3,397.2	3,911.0	6,904.5	4,801.8
free of payment	3,744.7	3,303.2	4,265.9	5,894.0	4,268.8
debt securities	3,744.7	3,303.2	4,265.9	5,894.0	4,268.8
<i>short-term paper</i>	710.6	940.9	1,077.2	1,175.4	957.7
<i>bonds</i>	3,034.1	2,362.2	3,188.7	4,718.6	3,311.2
<b>Euroclear Belgium</b>					
Total value of delivery instructions	310.0	398.6	463.6	555.9	552.9
DVP	nav	nav	439.9	480.6	526.4
debt securities	nav	nav	0.1	0.0	0.0
<i>bonds</i>	nav	nav	0.1	0.0	0.0
equity	nav	nav	438.8	480.2	526.3
other	nav	nav	1.0	0.4	0.1
free of payment	nav	nav	23.8	75.3	26.5
debt securities	nav	nav	0.0	0.0	0.0
<i>bonds</i>	nav	nav	0.0	0.0	0.0
equity	nav	nav	23.3	74.3	26.4
other	nav	nav	0.4	1.0	0.1
<b>Euroclear Bank</b>					
Total value of delivery instructions	248,791.1	215,687.2	277,206.6	332,958.8	308,953.5
DVP	204,637.2	180,471.2	227,108.7	278,791.2	261,264.0
debt securities	202,198.9	178,463.4	223,437.3	275,393.8	258,185.1
<i>short-term paper</i>	15,959.9	18,658.1	17,242.8	256,229.1	18,054.3
<i>bonds</i>	186,238.9	159,805.3	206,194.5	19,164.8	240,130.8
equity	1,962.6	1,743.0	2,418.9	2,971.5	2,729.4
other	475.7	264.8	1,252.5	425.9	349.4
free of payment	44,153.9	35,216.0	50,097.9	54,167.6	47,689.5
debt securities	41,266.5	32,954.1	46,857.6	48,070.1	44,557.4
<i>short-term paper</i>	5,026.9	4,366.2	4,534.3	5,728.1	5,547.0
<i>bonds</i>	36,239.5	28,587.9	42,323.3	42,342.0	39,010.3
equity	2,009.5	1,481.6	1,758.9	2,150.9	1,977.9
other	877.9	780.3	1,481.4	3,946.6	1,154.3



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands)	189,613	191,481	193,253	194,933	196,526
GDP (BRL billions)	3,032.2	3,239.4	3,770.1	4,143.0	4,402.5
GDP per capita (BRL)	15,992	16,918	19,509	21,254	22,402
Consumer price inflation (%)	5.9	4.3	5.9	6.5	5.8
Exchange rate (BRL/USD):					
<i>end of year</i>	2.3370	1.7412	1.6662	1.8758	2.0435
<i>average</i>	1.8375	1.9936	1.7593	1.6746	1.9550

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	92.38	105.80	121.98	131.74	150.16
Value of transferable deposits <sup>1</sup>	131.06	144.43	159.89	153.64	174.89
Other	0	0	0	0	0
Narrow money supply (M1)	223.44	250.23	281.88	285.38	325.05
<i>Memo:</i>					
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money storages	nav	nav	nav	nav	nav
<i>on card-based products</i>	nav	nav	nav	nav	nav
<i>on software- or network-based products</i>	nav	nav	nav	nav	nav

<sup>1</sup> Sight deposits only.

**Table 3****Settlement media used by banks***(BRL billions, average of last reserve maintenance period except as noted)*

	2008	2009	2010	2011	2012
Transferable balances held at the central bank <sup>1</sup>	36.12	41.53	50.35	48.07	55.20
<i>required reserves</i>	36.12	41.53	50.35	48.07	55.20
<i>free reserves</i> <sup>2</sup>	0	0	0	0	0
Transferable balances held at other banks <sup>3</sup>	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank: <sup>4</sup>					
<i>intraday</i>	29.89	38.68	30.28	31.02	54.73
<i>overnight</i>	0	0	0	0	61.85
<i>longer refinancing operations (repos)</i>	0	0	0	0	0

<sup>1</sup> Not including balance of settlement accounts held by non-bank financial institutions (data are negligible). <sup>2</sup> Data are negligible.<sup>3</sup> In Brazil, banks taking sight deposits from the public at large are not allowed to hold this kind of deposit in another bank. <sup>4</sup> Last business day of the year. Where this value is negative, a zero position is reported (in the last years the Central Bank of Brazil has carried out open market transactions mainly with a view to draining liquidity from the market so as to mitigate the effects of its foreign exchange purchase transactions).**Table 4****Banknotes and coin***(BRL billions, end of year)*

	2008	2009	2010	2011	2012
Total banknotes and coin issued	115.591	131.861	151.145	162.770	187.435
Total banknotes issued	112.722	128.485	147.284	158.418	182.610
<i>BRL 100</i>	19.638	29.230	40.614	48.577	61.543
<i>BRL 50</i>	71.261	76.132	81.632	84.126	92.622
<i>BRL 20</i>	11.129	12.481	13.906	14.856	16.891
<i>BRL 10</i>	7.209	6.965	7.313	6.839	7.223
<i>BRL 5</i>	1.947	2.073	2.126	2.237	2.354
<i>BRL 2</i>	1.345	1.442	1.539	1.632	1.827
<i>BRL 1</i>	0.194	0.162	0.153	0.151	0.150
Total coin issued	2.868	3.377	3.862	4.351	4.824
<i>of which:</i>					
<i>BRL 1</i>	1.279	1.576	1.842	2.113	2.355
<i>BRL 0.50</i>	0.655	0.767	0.864	0.963	1.068
<i>BRL 0.25</i>	0.375	0.420	0.475	0.523	0.576
<i>BRL 0.10</i>	0.365	0.402	0.446	0.496	0.543
<i>BRL 0.05</i>	0.161	0.180	0.202	0.225	0.250
<i>BRL 0.01</i>	0.032	0.032	0.032	0.032	0.032
<i>Commemorative coin</i>	0.001	0.001	0.001	0.001	0.001
Banknotes and coin held by banks	23.212	26.060	29.164	31.028	37.279
Banknotes and coin in circulation outside banks	92.378	105.801	121.981	131.741	150.156

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	9	9	9	9	9
Number of accounts (thousands) <sup>1</sup>	0.007	0.007	0.018	0.038	0.032
Value of accounts (BRL millions)	0	3.03	8.42	20.36	24.59
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.134	0.131	0.134	0.132	0.132
<b>Banks<sup>2</sup></b>					
Number of institutions	127	123	125	127	127
Number of branches or offices <sup>3</sup>	30,803	30,903	31,657	33,328	36,004
Number of accounts (thousands) <sup>4</sup>	125,667	133,628	141,261	150,085	162,881
<i>of which: number of internet/PC-linked accounts (thousands)<sup>5</sup></i>	33,000	35,000	37,800	42,000	46,620
Value of accounts (BRL billions) <sup>4</sup>	131.06	144.43	159.89	153.64	174.89
<b>Government-owned banks</b>					
Number of institutions	12	10	9	9	9
Number of branches or offices	11,959	10,895	11,202	11,337	12,239
Value of accounts (BRL billions) <sup>6</sup>	61.96	70.52	81.93	78.69	94.17
<b>Domestic private banks</b>					
Number of institutions	109	107	110	112	112
Number of branches or offices	18,836	20,000	20,447	21,982	23,754
Value of accounts (BRL billions) <sup>6</sup>	69.10	73.91	77.96	74.95	80.72
<b>Branches of foreign banks</b>					
Number of institutions	6	6	6	6	6
Number of branches or offices	8	8	8	9	11
Value of accounts (BRL billions)	nav	nav	nav	nav	nav
<b>Other institutions offering payment services to non-banks<sup>7</sup></b>					
Number of institutions <sup>1</sup>	109,513	150,901	166,585	162,312	158,026
Number of branches or offices	109,513	150,901	166,585	162,312	158,026
Number of accounts (thousands)	nav	nav	nav	nav	nav
Value of accounts (BRL billions)	3.98	4.76	6.16	7.16	8.98
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions <sup>2</sup>	109,641	151,025	166,711	162,440	158,154
Number of branches or offices <sup>2</sup>	140,325	181,813	198,251	195,649	194,039
Number of accounts held by non-banks (thousands) <sup>8</sup>	125,667	133,628	141,261	150,085	162,881
<i>of which: number of internet/PC-linked accounts (thousands)</i>	33,000	35,000	37,800	42,000	46,620
Value of accounts held by non-banks (BRL billions)	135.04	149.19	166.06	160.81	183.90
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions (BRL billions)	nav	nav	nav	nav	nav

<sup>1</sup> Data have been revised from previous years. <sup>2</sup> Banks taking sight deposits (commercial banks and universal banks having a commercial portfolio) only. <sup>3</sup> Includes both traditional and special branches. The latter are mainly restricted access branches (branches located in the premises of a private or public entity and providing services to this entity and its employees only). <sup>4</sup> Sight deposit accounts only. <sup>5</sup> Round numbers. Source: Brazilian Federation of Banks - Febraban. <sup>6</sup> Estimated value. <sup>7</sup> Includes credit unions and bank correspondents (non-financial entities acting as banks' agents, such as lottery houses, drugstores, supermarkets, post offices etc). For bank correspondents, estimated data. <sup>8</sup> Does not include accounts held by non-banks in credit unions.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function <sup>1</sup>	222,500	237,167	295,280	324,752	335,558
Cards with a debit function	207,937	221,474	226,100	233,326	263,694
Cards with a credit function <sup>2</sup>	137,793	152,290	172,100	169,142	165,888
Cards with an e-money function	943	1,274	1,661	2,257	2,649
<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)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<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 <sup>3</sup>	172,793	196,467	225,347	247,402	258,928
<b>Terminals located in the country</b>					
ATMs	158,414	165,567	174,920	173,864	174,951
<i>ATMs with a cash withdrawal function</i>	<i>129,321</i>	<i>138,909</i>	<i>155,566</i>	<i>157,492</i>	<i>160,050</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	4,233,020	4,712,596	4,821,919	5,852,816	7,370,982
<i>EFTPOS terminals</i>	<i>3,177,052</i>	<i>3,407,676</i>	<i>3,415,730</i>	<i>3,515,829</i>	<i>4,096,585</i>
E-money card terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<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>

<sup>1</sup> For 2008 estimated quantities. <sup>2</sup> Includes delayed debit cards issued by American Express. <sup>3</sup> Source: Brazilian Payment Card Industry Association - ABECS.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	6,651.55	7,157.90	7,716.39	8,439.41	9,012.62
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	6,651.55	7,157.90	7,716.39	8,439.41	9,012.62
Direct debits <sup>1</sup>	nav	4,264.71	3,584.04	4,156.25	4,357.75
Card payments with cards issued in the country	4,658.05	5,126.23	6,322.51	7,553.44	8,664.66
<i>payments by cards with a debit function</i>	2,097.23	2,309.41	2,928.98	3,606.98	4,006.24
<i>payments by cards with a credit function<sup>2</sup></i>	2,560.83	2,816.82	3,393.53	3,946.45	4,658.43
E-money payment transactions <sup>1</sup>	18.41	23.69	35.36	37.39	36.00
<i>by cards with an e-money function</i>	18.41	23.69	35.36	37.39	36.00
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques	1,963.20	1,802.69	1,675.00	1,587.77	1,438.48
Total number of transactions with payment instruments <sup>1</sup>					
	13,291.21	18,375.22	19,333.30	21,774.26	23,509.51
of which: cross-border transactions sent <sup>3</sup>	44.96	50.42	74.64	89.90	99.49
<i>Memo:</i>					
Cross-border transactions received	0.61	0.44	0.24	0.30	0.46
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>4</sup>	3,880.80	4,032.09	4,297.09	4,600.53	3,996.75
<i>ATM cash withdrawals</i>	2,760.00	2,736.71	2,936.78	3,133.54	3,078.67
<i>ATM cash deposits</i>	872.65	767.98	762.62	774.47	723.58
POS payment transactions <sup>5</sup>	4,617.06	5,086.32	6,249.86	7,463.76	8,565.34
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 <sup>4</sup>	3,880.80	4,032.09	4,297.09	4,600.53	3,996.75
<i>ATM cash withdrawals</i>	2,760.00	2,736.71	2,936.78	3,133.54	3,078.67
<i>ATM cash deposits</i>	872.65	767.98	762.62	774.47	723.58
POS payment transactions	4,617.06	5,086.32	6,249.86	7,463.76	8,565.34
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	nav	nav	nav	nav	nav
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	nav	nav	nav	nav	nav
POS payment transactions	40.99	39.91	74.45	89.67	99.33
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Data for 2010 have been revised. <sup>2</sup> Includes payments made with delayed debit cards issued by American Express. <sup>3</sup> Includes both card payments outside the country and remittances. <sup>4</sup> Also includes ATM credit transfers. <sup>5</sup> Payments through cards issued outside the country are not included.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	18,162.62	18,560.03	20,669.26	23,464.21	27,956.84
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	18,162.62	18,560.03	20,669.26	23,464.21	27,956.84
Direct debits <sup>1</sup>	nav	5,081.54	5,489.87	5,845.45	7,793.01
Card payments with cards issued in the country	333.52	386.21	501.81	633.61	723.15
<i>payments by cards with a debit function</i>	105.28	121.53	158.25	207.14	236.40
<i>payments by cards with a credit function<sup>2</sup></i>	228.24	264.68	343.56	426.46	486.75
E-money payment transactions <sup>1</sup>	0.91	1.11	1.69	2.10	2.26
<i>by cards with an e-money function<sup>1</sup></i>	0.91	1.11	1.69	2.10	2.26
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	2,553.73	2,502.38	2,691.01	2,785.54	2,843.61
Total value of transactions with payment instruments <sup>1</sup>	21,050.78	26,531.27	29,353.64	32,730.91	39,318.88
of which: cross-border transactions sent <sup>3</sup>	11.55	11.85	16.80	20.93	23.82
<i>Memo:</i>					
Cross-border transactions received	5.35	3.62	1.98	1.84	1.75
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>4</sup>	1,416.20	1,506.35	1,708.23	1,849.65	1,767.22
<i>ATM cash withdrawals</i>	565.02	637.43	738.36	846.39	906.64
<i>ATM cash deposits</i>	677.44	668.61	731.19	720.89	703.05
POS payment transactions <sup>5</sup>	323.12	375.64	486.50	613.73	700.30
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 <sup>4</sup>	1,416.20	1,506.35	1,708.23	1,849.65	1,767.22
<i>ATM cash withdrawals</i>	565.02	637.43	738.36	846.39	906.64
<i>ATM cash deposits</i>	677.44	668.61	731.19	720.89	703.05
POS payment transactions	323.12	375.64	486.50	613.73	700.30
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
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	nav	nav	nav	nav	nav
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	nav	nav	nav	nav	nav
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions <sup>1</sup>	10.40	10.57	15.51	19.88	22.86
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Data for 2010 have been revised. <sup>2</sup> Includes payments made with delayed debit cards issued by American Express.  
<sup>3</sup> Includes both card payments outside the country and remittances. <sup>4</sup> Also includes ATM credit transfers. <sup>5</sup> Payments through cards issued outside the country are not included.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>STR</b>					
Number of participants	139	136	151	171	171
Direct participants	139	136	151	171	171
Banks	134	131	137	154	147
Central bank	1	1	1	1	1
Other direct participants	4	4	13	16	23
<i>General government</i>	1	1	1	1	1
<i>Postal institution</i>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	3	3	3	3	3
<i>Other financial institutions</i>	0	0	9	12	19
<i>Other</i>	0	0	0	0	0
<b>SITRAF</b>					
Number of participants	95	89	96	98	99
Direct participants	95	89	96	98	99
Banks	95	89	96	98	99
<b>BmfBovespa-FX</b>					
Number of participants	73	70	71	70	71
Direct participants	73	70	71	70	71
Banks	73	70	71	70	71
<b>Retail payment systems</b>					
<b>COMPE</b>					
Number of participants	135	132	131	137	136
Direct participants	135	132	131	137	136
Banks	133	132	131	137	136
Central bank	1	0	0	0	0
Other direct participants	1	0	0	0	0
<i>General government</i>	1	0	0	0	0
<b>SILOC</b>					
Number of participants	116	120	125	122	121
Direct participants	116	120	125	122	121
Banks	116	120	125	122	121

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>STR</b>					
Total transactions sent	10.353	10.463	12.661	17.210	23.030
Concentration ratio in terms of volume (%)	34.2	32.6	36.6	40.3	47.0
<b>SITRAF</b>					
Total transactions sent	60.994	67.352	86.210	101.751	115.502
Concentration ratio in terms of volume (%)	59.0	58.9	63.2	72.1	76.2
<b>BmfBovespa-FX</b>					
Total transactions sent	0.065	0.056	0.051	0.044	0.040
Concentration ratio in terms of volume (%)	nav	nav	44.4	47.5	45.4
<b>Retail payment systems</b>					
<b>COMPE</b>					
Total national transactions sent	1,396.545	1,234.971	1,178.882	1,132.706	1,030.379
<i>Cheques</i>	1,396.545	1,234.971	1,178.882	1,132.706	1,030.379
Concentration ratio in terms of volume (%)	68.8	70.4	71.5	79.8	80.7
<b>SILOC</b>					
Total national transactions sent	1624.644	1752.159	2045.966	2731.139	4183.598
<i>Credit transfers</i>	1624.644	1752.159	2045.966	2731.139	4183.598
Concentration ratio in terms of volume (%)	69.8	71.8	76.6	82.7	84.7



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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>STR</b>					
Total transactions sent	110,234.4	141,181.3	132,318.9	154,519.0	168,809.9
Concentration ratio in terms of value (%)	47.0	56.0	54.1	54.1	52.6
<b>SITRAF</b>					
Total transactions sent	5,119.9	5,287.9	6,301.5	4,439.1	3,039.0
Concentration ratio in terms of value (%)	73.7	72.9	76.6	77.4	80.2
<b>BmfBovespa-FX</b>					
Total transactions sent	1,406.1	1,269.9	1,319.2	1,035.1	998.5
Concentration ratio in terms of value (%)	nav	nav	51.7	58.2	54.7
<b>Retail payment systems</b>					
<b>COMPE</b>					
Total national transactions sent	1,056.9	1,005.3	1,101.8	1,123.3	1,122.5
<i>Cheques</i>	1,056.9	1,005.3	1,101.8	1,123.3	1,122.5
Concentration ratio in terms of value (%)	70.0	71.2	72.2	79.6	80.5
<b>SILOC</b>					
Total national transactions sent	853.1	921.8	1,064.4	1,269.5	1,491.7
<i>Credit transfers</i>	852.8	919.8	1,042.0	1,139.5	1,279.8
<i>Card payments</i>	0.3	2.0	22.4	129.9	211.9
Concentration ratio in terms of value (%)	68.1	69.9	75.4	83.0	84.1

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

	2008	2009	2010	2011	2012
Members	24	21	21	22	23
<i>of which: live</i>	24	21	21	22	23
Sub-members	24	27	29	29	29
<i>of which: live</i>	24	27	28	29	29
Participants	40	46	48	47	49
<i>of which: live</i>	38	44	46	45	47
Total users	88	94	98	98	101
<i>of which: live</i>	86	92	95	96	99
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	6,947	6,369	7,328	8,720	10,437
<i>of which:</i>					
<i>category I</i>	2,242	2,063	2,408	2,649	2,901
<i>category II</i>	456	380	407	357	385
Total messages received	6,859	6,022	6,661	7,358	7,577
<i>of which:</i>					
<i>category I</i>	2,251	2,031	2,108	2,131	2,153
<i>category II</i>	324	322	340	338	347
Domestic traffic	112	91	110	94	138
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

**Table 14****Number of participants in exchanges and trading systems<sup>1</sup>***(end of year)*

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total number of participants	76	81	85	87	83
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>other</i>	<i>nav</i>	<i>nav</i>	85	87	83
Number of domestic participants	76	81	85	87	83
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>other</i>	<i>nav</i>	<i>nav</i>	85	87	83
Number of foreign participants	nap	nap	nap	nap	nap
<b>BmfBovespa-Derivatives</b>					
Total number of participants	119	84	88	68	66
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	0	0	3
<i>other</i>	<i>nav</i>	<i>nav</i>	88	68	63
Number of domestic participants	119	84	88	68	66
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	0	0	3
<i>other</i>	<i>nav</i>	<i>nav</i>	88	68	63
Number of foreign participants	nap	nap	nap	nap	nap

<sup>1</sup> Figures prior to 2010 cannot be broken down according to the nature of participants (banks, other).

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total number of listed securities	1,215	1,164	1,171	1,161	1,163
debt securities	215	228	288	259	241
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>bonds</i>	<i>nav</i>	<i>nav</i>	288	259	241
equity	1,000	936	808	799	785
other	nap	nap	75	103	137
<b>BmfBovespa-Derivatives</b>					
Total number of listed securities	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total market capitalisation/equity	1,373.4	2,331.1	2,565.6	2,292.3	2,514.8
<b>BmfBovespa-Derivatives</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total number of executed securities trades	49,124.40	67,148.50	87,224.09	119,817.73	161,755.03
debt securities	2.11	1.61	3.11	3.20	2.97
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>bonds</i>	<i>nav</i>	<i>nav</i>	3.11	3.20	2.97
equity	49,122.29	67,146.88	86,477.76	118,724.75	160,398.86
other	<i>nav</i>	<i>nav</i>	743.22	1,089.78	1,353.20
Total number of executed derivatives trades	12,450.50	15,182.70	19,967.01	22,590.36	31,331.13
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>financial options</i>	<i>nav</i>	<i>nav</i>	19,579.66	22,304.07	31,092.26
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	387.35	286.29	238.88
<b>BmfBovespa-Derivatives</b>					
Total number of executed securities trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of executed derivatives trades	7,143.500	9,582.800	16,399.844	19,673.813	24,533.774
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	15,847.034	19,058.705	23,978.220
<i>financial options</i>	<i>nav</i>	<i>nav</i>	45.603	33.474	42.555
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	0.006	0.012	0.002
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	499.940	574.422	505.707
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	7.202	7.107	7.238
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	0.059	0.093	0.052

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total value of executed securities trades	1,618.71	1,516.31	2,092.97	2,272.48	2,505.45
debt securities	1.26	0.38	0.89	0.94	2.19
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>bonds</i>	<i>nav</i>	<i>nav</i>	0.89	0.94	2.19
equity	1,617.45	1,515.93	2,078.59	2,254.04	2,456.82
other	<i>nav</i>	<i>nav</i>	13.49	17.50	46.45
Total value of executed derivatives trades	89.10	84.00	112.47	98.19	94.33
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>financial options</i>	<i>nav</i>	<i>nav</i>	76.06	68.80	68.90
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	36.40	29.39	25.43
<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>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>BmfBovespa-Derivatives</b>					
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	27,839.800	26,643.300	42,323.189	46,338.806	48,410.737
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	41,495.510	45,674.597	48,261.438
<i>financial options</i>	<i>nav</i>	<i>nav</i>	758.098	587.604	95.199
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	1.833	2.367	0.102
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	67.259	73.074	53.385
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	0.466	0.851	0.563
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	0.022	0.312	0.050

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities<sup>1</sup></b>					
Total number of clearing members	58	64	91	92	88
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	26	26	26
<i>other</i>	<i>nav</i>	<i>nav</i>	65	66	62
Number of domestic clearing members	58	64	91	92	88
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	26	26	26
<i>other</i>	<i>nav</i>	<i>nav</i>	65	66	62
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>BmfBovespa-Derivatives<sup>1</sup></b>					
Total number of clearing members	88	81	79	82	74
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	30	30	28
<i>other</i>	<i>nav</i>	<i>nav</i>	49	52	46
Number of domestic clearing members	88	81	79	82	74
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	30	30	28
<i>other</i>	<i>nav</i>	<i>nav</i>	49	52	46
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>BmfBovespa-Securities<sup>1</sup></b>					
Total number of clearing members	76	53	65	64	62
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	29	28	27
<i>other</i>	<i>nav</i>	<i>nav</i>	36	36	35
Number of domestic clearing members	76	53	65	64	62
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	<i>nav</i>	<i>nav</i>	29	28	27
<i>other</i>	<i>nav</i>	<i>nav</i>	36	36	35
Number of foreign clearing members	<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 19 (cont)**

	2008	2009	2010	2011	2012
<b>CETIP</b>					
Total number of clearing members	nav	nav	556	567	558
<i>central bank</i>	nav	nav	1	1	1
<i>central counterparties (CCPs)</i>	nav	nav	0	0	0
<i>banks</i>	nav	nav	163	165	165
<i>other</i>	nav	nav	392	401	392
Number of domestic clearing members	nav	nav	556	567	558
<i>central bank</i>	nav	nav	1	1	1
<i>central counterparties (CCPs)</i>	nav	nav	0	0	0
<i>banks</i>	nav	nav	163	165	165
<i>other</i>	nav	nav	392	401	392
Number of foreign clearing members	nap	nap	nap	nap	nap

<sup>1</sup> Figures prior to 2010 cannot be broken down according to the nature of participants (banks, other).

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total number of contracts and transactions cleared <sup>1</sup>	61,600.0	82,300.0	107,191.1	142,408.1	193,086.2
Number of securities transactions cleared	nav	nav	87,224.1	119,817.7	161,755.0
debt securities	nav	nav	3.1	3.2	3.0
<i>short-term paper</i>	nav	nav	0	0	0
<i>bonds</i>	nav	nav	3.1	3.2	3.0
equity	nav	nav	86,477.8	118,724.8	160,398.9
other	nav	nav	743.2	1,089.8	1,353.2
<i>of which: number of repurchase transactions cleared</i>					
equity	nav	nav	971.6	1,417.8	1,313.4
Number of exchange-traded derivatives contracts cleared	nav	nav	19,967.0	22,590.4	31,331.1
<i>financial futures</i>	nav	nav	387.3	286.3	238.9
<i>financial options</i>	nav	nav	19,579.7	22,304.1	31,092.3
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
<b>BmfBovespa-Derivatives</b>					
Total number of contracts and transactions cleared <sup>1</sup>	391,600.0	373,424.5	618,669.2	671,977.7	712,342.2
Number of securities transactions cleared	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	nav	nav	615,491.3	669,060.2	710,085.6
<i>financial futures</i>	nav	nav	526,226.5	596,952.2	591,436.8
<i>financial options</i>	nav	nav	86,057.2	68,783.9	115,888.2
<i>other financial derivatives</i>	nav	nav	21.7	28.6	1.0
<i>commodity futures</i>	nav	nav	2,475.9	2,261.2	2,034.9
<i>commodity options</i>	nav	nav	708.8	1,020.1	722.9
<i>other commodity derivatives</i>	nav	nav	1.2	14.1	1.8
Number of OTC derivatives contracts cleared	nav	nav	3,177.9	2,917.5	2,256.6
<i>financial futures</i>	nav	nav	nav	nav	nav
<i>financial options</i>	nav	nav	1,136.3	862.0	270.2
<i>other financial derivatives</i>	nav	nav	2,041.5	2,055.5	1,986.4

For the footnotes, see the end of the table.



Table 20 (cont)

	2008	2009	2010	2011	2012
<b>BmfBovespa-Securities</b>					
Total number of contracts and transactions cleared	5.5	1.5	1.5	1.1	0.2
Number of securities transactions cleared	5.5	1.5	1.5	1.1	0.2
debt securities	5.5	1.5	1.5	1.1	0.2
government bonds	5.5	1.5	1.5	1.1	0.2
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	1.1	0.9	0.2
debt securities	<i>nav</i>	<i>nav</i>	1.1	0.9	0.2
government bonds	<i>nav</i>	<i>nav</i>	1.1	0.9	0.2
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>
<b>CETIP</b>					
Total number of contracts and transactions cleared <sup>2</sup>	18,900.0	21,456.3	26,009.8	34,897.2	30,473.7
Number of securities transactions cleared	18,300.0	20,830.8	25,367.9	34,218.5	29,913.3
debt securities	18,300.0	20,830.8	25,367.9	34,218.5	29,913.3
short-term paper	<i>nav</i>	<i>nav</i>	3,562.2	3,196.2	2,665.3
bonds	<i>nav</i>	<i>nav</i>	21,750.3	30,969.6	27,208.0
government bonds	100.0	53.5	55.4	52.7	40.0
other	<i>nav</i>	<i>nav</i>	0	0	0
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	1,071.5	1,904.7	2,675.1
debt securities	<i>nav</i>	<i>nav</i>	1,071.5	1,904.7	2,675.1
short-term paper	<i>nav</i>	<i>nav</i>	1.0	1.0	2.9
bonds	<i>nav</i>	<i>nav</i>	1,065.6	1,898.6	2,670.8
government bonds	<i>nav</i>	<i>nav</i>	4.9	5.1	1.4
other	<i>nav</i>	<i>nav</i>	0	0	0
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	600.0	625.5	642.0	678.7	560.4
financial futures	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
financial options	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
other financial derivatives	600.0	625.5	642.0	678.7	560.4

<sup>1</sup> Exchange-traded transactions in the vast majority. <sup>2</sup> For 2008, round numbers.

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total value of contracts and transactions cleared <sup>1</sup>	1,718.99	1,605.53	2,205.44	2,370.67	2,599.78
Value of securities transactions cleared	nav	nav	2,092.97	2,272.48	2,505.45
debt securities	nav	nav	0.89	0.94	2.19
<i>short-term paper</i>	nav	nav	0	0	0
<i>bonds</i>	nav	nav	0.89	0.94	2.19
equity	nav	nav	2,078.59	2,254.04	2,456.82
other	nav	nav	13.49	17.50	46.45
<i>of which: value of repurchase transactions cleared</i>					
equity	nav	nav	465.61	732.75	785.93
Value of exchange-traded derivatives contracts cleared	nav	nav	112.47	98.19	94.33
<i>financial futures</i>	nav	nav	36.40	29.39	25.43
<i>financial options</i>	nav	nav	76.06	68.80	68.90
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
<b>BmfBovespa-Derivatives</b>					
Total value of contracts and transactions cleared <sup>1</sup>	28,015.25	26,784.59	42,518.33	46,501.65	48,527.20
Value of securities transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	42,323.19	46,338.81	48,410.74
<i>financial futures</i>	nav	nav	41,495.51	45,674.60	48,261.44
<i>financial options</i>	nav	nav	758.10	587.60	95.20
<i>other financial derivatives</i>	nav	nav	1.83	2.37	0.10
<i>commodity futures</i>	nav	nav	67.26	73.07	53.39
<i>commodity options</i>	nav	nav	0.47	0.85	0.56
<i>other commodity derivatives</i>	nav	nav	0.02	0.31	0.05
Value of OTC derivatives contracts cleared	nav	nav	195.14	162.85	116.46
<i>financial futures</i>	nav	nav	nav	nav	nav
<i>financial options</i>	nav	nav	93.06	60.07	17.14
<i>other financial derivatives</i>	nav	nav	102.08	102.78	99.32
<b>BmfBovespa-Securities</b>					
Total value of contracts and transactions cleared	540.19	123.70	115.07	260.35	40.13
Value of securities transactions cleared	540.19	123.70	115.07	260.35	40.13
debt securities	540.19	123.70	115.07	260.35	40.13
<i>government bonds</i>	540.19	123.70	115.07	260.35	40.13
<i>of which: value of repurchase transactions cleared</i>					
debt securities	nav	nav	107.55	255.22	39.41
<i>government bonds</i>	nav	nav	107.55	255.22	39.41
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.

Table 21 (cont)

	2008	2009	2010	2011	2012
<b>CETIP</b>					
Total value of contracts and transactions cleared	9,122.10	11,032.36	13,464.57	17,229.25	17,558.57
Value of securities transactions cleared	8,834.80	10,905.30	13,330.45	17,144.32	17,429.20
debt securities	8,834.80	10,905.30	13,330.45	17,144.32	17,429.20
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	8,494.66	11,206.71	8,810.33
<i>bonds</i>	<i>nav</i>	<i>nav</i>	4,819.88	5,923.07	8,609.67
<i>government bonds</i>	13.70	9.63	15.91	14.54	9.21
equity	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
other	<i>nav</i>	<i>nav</i>	0	0	0
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	1,014.31	1,284.95	2,474.53
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	1,014.31	1,284.95	2,474.53
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	0.96	10.69	18.06
<i>bonds</i>	<i>nav</i>	<i>nav</i>	1,012.94	1,273.85	2,456.30
<i>government bonds</i>	<i>nav</i>	<i>nav</i>	0.42	0.41	0.17
equity	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
other	<i>nav</i>	<i>nav</i>	0	0	0
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	287.30	127.07	134.12	84.92	129.37
<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>	287.30	127.07	134.12	84.92	129.37

<sup>1</sup> Exchange-traded transactions in the vast majority.

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total number of participants	213	203	199	201	201
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	50	51	42	44	46
<i>other</i>	163	152	157	157	155
Number of domestic participants	213	203	199	201	201
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	50	51	42	44	46
<i>other</i>	163	152	157	157	155
Number of foreign participants	0	0	0	0	0
<b>CETIP</b>					
Total number of participants	nav	nav	556	567	558
<i>central bank</i>	nav	nav	1	1	1
<i>central counterparties (CCPs)</i>	nav	nav	0	0	0
<i>central securities depositories</i>	nav	nav	0	0	0
<i>banks</i>	nav	nav	163	165	165
<i>other</i>	nav	nav	392	401	392
Number of domestic participants	nav	nav	556	567	558
<i>central bank</i>	nav	nav	1	1	1
<i>central counterparties (CCPs)</i>	nav	nav	0	0	0
<i>central securities depositories</i>	nav	nav	0	0	0
<i>banks</i>	nav	nav	163	165	165
<i>other</i>	nav	nav	392	401	392
Number of foreign participants	nap	nap	nap	nap	nap
<b>SELIC</b>					
Total number of participants <sup>1</sup>	6,671	7,387	510	514	499
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i> <sup>2</sup>	4	4	4	4	4
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	252	257	174	173	167
<i>other</i>	6413	7124	330	335	326
Number of domestic participants <sup>1</sup>	6,671	7,387	510	514	499
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i> <sup>2</sup>	4	4	4	4	4
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	252	257	174	173	167
<i>other</i>	6413	7124	330	335	326
Number of foreign participants	nap	nap	nap	nap	nap

<sup>1</sup> Due to a change in the account holding structure, the number of direct participants decreased sharply from 2010. <sup>2</sup> Brazil has a single CCP, but each system it operates is considered a Selic participant.

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total number of securities held	1.23	1.20	1.22	1.21	1.26
debt securities	0.16	0.20	0.11	0.14	0.14
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>bonds</i>	<i>nav</i>	<i>nav</i>	0.11	0.14	0.14
equity	1.07	1.00	1.10	1.08	1.12
<b>CETIP</b>					
Total number of securities held	2,007.20	2,591.09	2,869.66	2,861.52	2,523.52
debt securities	2,007.20	2,591.09	2,869.66	2,861.52	2,523.52
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	323.34	220.05	160.68
<i>bonds</i>	<i>nav</i>	<i>nav</i>	2,546.32	2,641.46	2,362.84
<b>SELIC</b>					
Total number of securities held <sup>1</sup>	1.055	0.790	0.587	0.531	0.448
debt securities	1.055	0.790	0.587	0.531	0.448
<i>short-term paper</i>	0.002	0.002	0.002	0.003	0.003
<i>bonds</i>	1.053	0.788	0.585	0.528	0.445

<sup>1</sup> Government securities exclusively.**Table 24****Value of securities held on accounts at CSDs***(BRL billions, end of year)*

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total value of securities held	650.43	872.56	1,239.82	1,106.08	1,233.38
debt securities	3.30	3.87	3.47	4.73	4.65
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	0	0	0
<i>bonds</i>	<i>nav</i>	<i>nav</i>	3.47	4.73	4.65
equity	647.13	868.69	1,236.36	1,101.35	1,228.72
<b>CETIP</b>					
Total value of securities held	2,012.12	2,404.36	2,828.50	3,181.96	3,454.41
debt securities	2,012.12	2,404.36	2,828.50	3,181.96	3,454.41
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	320.50	1,347.88	184.29
<i>bonds</i>	<i>nav</i>	<i>nav</i>	2,508.00	1,834.08	3,270.12
<b>SELIC</b>					
Total value of securities held <sup>1</sup>	1,792.10	2,074.29	2,357.78	2,635.14	2,927.44
debt securities	1,792.10	2,074.29	2,357.78	2,635.14	2,927.44
<i>short-term paper</i>	39.81	26.54	22.09	21.97	35.35
<i>bonds</i>	1,752.29	2,047.75	2,335.69	2,613.18	2,892.10

<sup>1</sup> Government securities exclusively.

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total number of delivery instructions <sup>1</sup>	112,550.69	118,608.40	17,091.49	16,994.28	18,887.04
DVP	nav	nav	11,519.05	9,699.31	9,876.83
debt securities	nav	nav	10.65	5.60	11.67
<i>short-term paper</i>	nav	nav	0	0	0
<i>bonds</i>	nav	nav	10.65	5.60	11.67
equity	nav	nav	11,508.40	9,693.71	9,865.16
other	nav	nav	0	0	0
free of payment	nav	nav	5,572.44	7,294.97	9,010.22
debt securities	nav	nav	0.67	4.13	2.17
<i>short-term paper</i>	nav	nav	0	0	0
<i>bonds</i>	nav	nav	0.67	4.13	2.17
equity	nav	nav	5,571.77	7,290.84	9,008.05
other	nav	nav	0	0	0
<b>CETIP</b>					
Total number of delivery instructions <sup>1</sup>	18,900.00	21,456.30	26,009.81	34,897.18	30,473.66
DVP	nav	nav	26,009.81	34,897.18	30,473.66
debt securities	nav	nav	26,009.81	34,897.18	30,473.66
<i>short-term paper</i>	nav	nav	4,115.42	2,683.59	3,575.88
<i>bonds</i>	nav	nav	21,894.39	32,213.59	26,897.78
free of payment	nav	nav	nav	nav	nav
<b>SELIC</b>					
Total number of delivery instructions	2,710.273	2,649.372	3,011.633	3,372.629	3,638.049
DVP	2,580.986	2,534.579	2,870.445	3,181.767	3,442.305
debt securities	2,580.986	2,534.579	2,870.445	3,181.767	3,442.305
<i>short-term paper</i>	0	0	0.002	0.004	0
<i>bonds</i>	2,580.986	2,534.579	2,870.443	3,181.763	3,442.305
free of payment	129.287	114.793	141.188	190.862	195.744
debt securities	129.287	114.793	141.188	190.862	195.744
<i>bonds</i>	129.287	114.793	141.188	190.862	195.744

<sup>1</sup> DVP transactions in the vast majority.

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

	2008	2009	2010	2011	2012
<b>BmfBovespa-Equities</b>					
Total value of delivery instructions <sup>1</sup>	831.0	767.1	3,607.7	3,965.2	5,323.8
DVP	nav	nav	1,056.6	892.1	992.8
debt securities	nav	nav	0.9	0.7	1.8
short-term paper	nav	nav	0	0	0
bonds	nav	nav	0.9	0.7	1.8
equity	nav	nav	1,055.7	891.4	991.0
other	nav	nav	0	0	0
free of payment	nav	nav	2,551.1	3,073.1	4,331.0
debt securities	nav	nav	0.4	5.0	1.9
short-term paper	nav	nav	0	0	0
bonds	nav	nav	0.4	5.0	1.9
equity	nav	nav	2,550.7	3,068.1	4,329.1
other	nav	nav	0	0	0
<b>CETIP</b>					
Total value of delivery instructions <sup>1</sup>	9,122.0	11,032.4	13,464.6	17,229.2	17,558.6
DVP	nav	nav	13,464.6	17,229.2	17,558.6
debt securities	nav	nav	13,464.6	17,229.2	17,558.6
short-term paper	nav	nav	8,571.8	7,298.3	8,867.6
bonds	nav	nav	4,892.7	9,930.9	8,691.0
free of payment	nav	nav	nav	nav	nav
<b>SELIC</b>					
Total value of delivery instructions	196,098.8	248,550.4	258,398.2	298,296.7	360,200.0
DVP	192,631.0	246,105.3	255,605.9	295,095.3	356,624.9
debt securities	192,631.0	246,105.3	255,605.9	295,095.3	356,624.9
short-term paper	0	0	0.021	0.017	0
bonds	192,631.0	246,105.3	255,605.8	295,095.2	356,624.9
free of payment	3,467.8	2,445.1	2,792.3	3,201.5	3,575.0
debt securities	3,467.8	2,445.1	2,792.3	3,201.5	3,575.0
bonds	3,467.8	2,445.1	2,792.3	3,201.5	3,575.0

<sup>1</sup> DVP transactions in the vast majority.





**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	33,199	33,581	33,959	34,303	34,702
GDP (CAD billions) <sup>2</sup>	1,609.5	1,608.3	1,696.4	1,798.9	1,836.3
GDP per capita (CAD) <sup>2</sup>	48,481	47,894	49,955	52,441	52,917
Consumer price inflation (%) <sup>1</sup>	2.4	0.3	1.8	2.9	1.5
Exchange rate (CAD/USD):					
<i>end of year</i> <sup>3</sup>	1.2246	1.0466	0.9946	1.0170	0.9949
<i>average</i> <sup>4</sup>	1.0660	1.1420	1.0299	0.9891	0.9996

<sup>1</sup> Yearly average. <sup>2</sup> Data have been revised from previous editions. <sup>3</sup> Closing spot rate for the year. <sup>4</sup> Average noon spot rate for the year.

**Table 2**  
**Settlement media used by non-banks<sup>1</sup>**  
(CAD billions, end of year)

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	53.39	55.07	57.11	59.90	62.22
Value of transferable deposits	434.40	496.67	544.60	592.88	640.87
Narrow money supply <sup>2</sup>	487.79	551.74	601.71	652.78	703.09
<i>Memo:</i>					
Transferable deposits in foreign currencies <sup>3</sup>	44.29	53.39	66.51	74.46	87.86
Outstanding value on e-money storages	nav	nav	nav	nav	nav

<sup>1</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>2</sup> M1+(gross) equals currency in circulation outside banks plus all Canadian dollar chequable deposits held at chartered banks, trust and loan companies, credit unions and caisses populaires (excl deposits of these institutions). <sup>3</sup> Not included in definition of narrow money.

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

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	0.537	2.947	0.033	0.025	0.063
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	0.537	2.947	0.033	0.025	0.063
Transferable balances held at other banks <sup>1</sup>	1.429	1.233	1.533	1.933	1.886
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i> <sup>2</sup>	0	0	0	0	0
<i>overnight</i> <sup>3</sup>	0.0005	0	0.0080	0	0.0120
<i>longer refinancing operations</i> <sup>4</sup>	35.2020	26.1650	1.1790	0.5200	0.6920

<sup>1</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>2</sup> Collateral associated with the operation of the LVTS (Canada's large-value payment system) is pledged to the Bank of Canada at the beginning of each day and is used to cover any participant's permitted negative funds positions during the day. <sup>3</sup> Advances to the members of the Canadian Payments Association (CPA), made at the end of the day to facilitate settlement in the LVTS; these advances are to be paid back on the following business day with interest. <sup>4</sup> Securities purchased under resale agreements.

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

	2008	2009	2010	2011	2012
Total banknotes and coin issued	58.804	60.649	63.183	66.446	69.238
Total banknotes issued	53.731	55.468	57.874	61.029	63.700
CAD 1,000	1.193	1.132	1.077	0.946	0.898
CAD 100	26.354	27.536	28.965	31.706	32.742
CAD 50	7.563	7.773	8.444	9.516	10.145
CAD 20	16.126	16.463	16.808	16.479	17.202
CAD 10	1.092	1.126	1.160	1.100	1.204
CAD 5	1.018	1.055	1.038	0.901	1.131
CAD 2 <sup>1</sup>	0.217	0.216	0.215	0.213	0.212
CAD 1 <sup>2</sup>	0.155	0.155	0.154	0.154	0.153
other <sup>3</sup>	0.013	0.013	0.013	0.013	0.013
Total coin issued	5.072	5.181	5.309	5.417	5.538
Banknotes and coin held by banks <sup>4</sup>	5.416	5.579	6.072	6.548	7.014
Banknotes and coin in circulation outside banks <sup>4</sup>	53.388	55.070	57.111	59.898	62.224

<sup>1</sup> The CAD 2 banknote was replaced by the CAD 2 coin in 1996. <sup>2</sup> The CAD 1 banknote was replaced by the CAD 1 coin in 1987.

<sup>3</sup> Includes the banknotes previously issued by chartered banks, the Dominion of Canada, provinces, defunct banks, as well as the CAD 25 and 500 notes. All of these notes are out of print. <sup>4</sup> Data have been revised from previous editions to reflect a change in reporting methodology.

**Table 5****Institutions offering payment services to non-banks<sup>1</sup>***(end of year)*

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices <sup>2</sup>	1	1	1	1	1
Number of accounts, non-banks <sup>3</sup>	3	3	3	3	3
Value of accounts (CAD billions), all <sup>3</sup>	0.537	2.947	0.033	0.025	0.063
<i>Memo:</i>					
Number of accounts, all <sup>3</sup>	14	14	15	15	15
Number of accounts, banks <sup>3</sup>	11	11	12	12	12
<b>Banks</b>					
Number of institutions <sup>4</sup>	70	74	75	75	76
Number of branches or offices	6,732	6,705	6,757	6,867	6,987
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	373.88	433.97	477.39	513.56	546.74
<b>Domestic banks</b>					
Number of institutions	21	21	21	22	22
Number of branches or offices	6,495	6,472	6,522	6,609	6,732
Value of accounts (CAD billions)	337.68	395.74	436.95	468.64	517.93
<b>Foreign bank subsidiaries</b>					
Number of institutions	23	25	25	25	25
Number of branches or offices	201	201	202	227	223
Value of accounts (CAD billions)	30.44	33.08	34.73	36.89	20.22
<b>Foreign bank branches</b>					
Number of institutions	26	28	29	28	29
Number of branches or offices	36	32	33	31	32
Value of accounts (CAD billions)	5.76	5.14	5.71	8.02	8.59

For the footnotes, see the end of the table.

Table 5 (cont)

	2008	2009	2010	2011	2012
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions	1,042	979	910	860	805
Number of branches or offices	nav	nav	nav	nav	nav
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	59.69	70.21	73.97	79.95	85.26
<b>Local credit unions and caisses populaires</b>					
Number of institutions	1,008	945	877	826	771
Number of branches or offices	3,341	3,302	3,253	3,162	3,117
Value of accounts (CAD billions)	53.55	63.12	67.13	69.79	76.53
<b>Trust and loan companies<sup>5</sup></b>					
Number of institutions	33	33	32	33	33
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	0.47	0.62	0.75	1.15	1.16
<b>Governmental savings institutions</b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	164	165	167	170	170
Value of accounts (CAD billions)	5.67	6.47	6.09	9.01	7.58
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	1,113	1,054	986	936	882
Number of branches or offices	nav	nav	nav	nav	nav
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (CAD billions) <sup>6</sup>	434.10	507.13	551.39	593.53	632.06
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

<sup>1</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>2</sup> There are five regional offices and two Agency Operations Centres but only the head office offers payment services. <sup>3</sup> Figures represent the number of accounts held at the Bank of Canada by CPA members for the settlement of the LVTS. <sup>4</sup> Some foreign bank subsidiaries and foreign bank branches are associated with the same parent bank. For the purposes of this table, each institution is recorded separately. <sup>5</sup> Only those companies that are federally regulated and are not bank-owned are included. <sup>6</sup> Includes value of accounts held at the central bank by banks and non-banks.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country</b>					
Cards with a cash function	nav	nav	nav	nav	nav
Cards with a debit function <sup>1</sup>	21,500.00	22,300.00	23,900.00	23,300.00	23,600.00
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function	72,682.00	73,806.00	74,470.22	78,796.16	78,439.03
Cards with an e-money function	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 <sup>2</sup>	12,351.38	10,074.25	9,547.09	7,897.64	7,020.83
<b>Terminals located in the country</b>					
ATMs <sup>3</sup>	57.90	58.20	59.60	60.00	59.10
<i>ATMs with a cash withdrawal function<sup>3,4</sup></i>	<i>57.90</i>	<i>58.20</i>	<i>59.60</i>	<i>60.00</i>	<i>59.10</i>
<i>ATMs with a credit transfer function<sup>3,5</sup></i>	<i>16.89</i>	<i>17.26</i>	<i>17.32</i>	<i>17.59</i>	<i>16.88</i>
POS terminals <sup>6</sup>	630.53	708.70	727.35	740.00	794.00
<i>of which: EFTPOS terminals</i>	<i>630.53</i>	<i>708.70</i>	<i>727.35</i>	<i>740.00</i>	<i>794.00</i>
E-money card terminals	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>

<sup>1</sup> Only cards that are actively used to make purchases at POS terminals have been reported. <sup>2</sup> Number of accounts has been reported. <sup>3</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>4</sup> Number of ATMs on the Interac network is reported. <sup>5</sup> 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. ATMs are reported for eight of the largest banks operating in Canada. <sup>6</sup> 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. The large increase in POS terminals in 2009 is partly due to the introduction of chip card technology and the necessary upgrades to chip-reading POS terminals.

**Table 7****Indicators of the use of payment instruments and terminals by non-banks: volume of transactions<sup>1</sup>**  
(millions, total for the year)

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>2</sup>	899.78	944.14	997.56	1,043.72	986.88
<i>paper-based<sup>2, 3</sup></i>	14.64	13.84	12.51	10.63	8.60
<i>non-paper-based<sup>2, 4</sup></i>	885.14	930.29	985.05	1,033.10	978.28
Direct debits <sup>2</sup>	616.47	630.79	651.12	673.77	699.27
Card payments with cards issued in the country	6,281.60	6,552.40	6,846.09	7,227.24	7,484.81
<i>payments by cards with a debit function</i>	3,705.00	3,881.00	3,971.00	4,143.00	4,357.31
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	2,576.60	2,671.40	2,875.09	3,084.24	3,127.50
E-money payment transactions	nav	nav	nav	nav	nav
Cheques <sup>2</sup>	1,012.41	943.68	915.46	870.86	748.02
Other payment instruments	nav	nav	nav	nav	nav
Total number of transactions with payment instruments	8,810.26	9,071.00	9,410.23	9,815.59	9,918.98
<i>of which: cross-border transactions sent</i>	nav	nav	nav	nav	nav
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>5</sup>	891.88	858.20	845.11	817.62	797.89
<i>ATM withdrawals<sup>5</sup></i>	656.62	635.71	627.83	605.99	573.40
<i>ATM deposits<sup>5</sup></i>	235.26	222.49	217.27	211.63	224.50
POS payment transactions <sup>6</sup>	6,281.60	6,552.40	6,846.09	7,227.24	7,484.81
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>2</sup> Includes transactions cleared by the Automated Clearing Settlement System (ACSS); excludes on-us transactions. <sup>3</sup> Bill payments initiated at ATMs and bank tellers. <sup>4</sup> Includes bill payments initiated over the telephone or internet, Automatic Funds Transfer (AFT) credits, and corporate-to-corporate credit via EDI. <sup>5</sup> Transactions are reported for eight of the largest banks operating in Canada. Values include on-us transactions. <sup>6</sup> 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 transactions<sup>1</sup>***(CAD billions, total for the year)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>2</sup>	1,385.78	1,431.36	1,579.00	1,774.50	1,916.35
<i>paper-based<sup>2, 3</sup></i>	15.73	14.66	12.53	11.23	10.29
<i>non-paper-based<sup>2, 4</sup></i>	1,370.05	1,416.70	1,566.47	1,763.27	1,906.06
Direct debits <sup>2</sup>	496.17	503.36	536.55	581.61	574.67
Card payments with cards issued in the country	461.41	460.18	482.03	513.76	546.12
<i>payments by cards with a debit function<sup>5</sup></i>	168.58	171.36	175.62	182.70	190.45
<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>	292.83	288.82	306.41	331.06	355.67
E-money payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>2</sup>	3,209.52	2,811.70	2,863.71	2,933.44	2,919.30
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	5,552.88	5,206.61	5,461.29	5,803.32	5,956.44
of which: cross-border transactions sent	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
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>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions <sup>6</sup>	461.41	460.18	482.03	513.76	546.12
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>2</sup> Includes transactions cleared by the Automated Clearing Settlement System (ACSS); excludes on-us transactions. <sup>3</sup> Bill payments initiated at ATMs and bank tellers. <sup>4</sup> Includes bill payments initiated over the telephone or internet, Automatic Funds Transfer (AFT) credits and corporate-to-corporate credits via EDI. <sup>5</sup> Includes the value of cash-back transactions. <sup>6</sup> 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 systems**  
*(end of year)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>Large Value Transfer System (LVTS)</b>					
Number of participants	85	88	87	87	89
Direct participants	15	15	16	16	16
Banks	11	11	12	12	12
Central bank	1	1	1	1	1
Other direct participants	3	3	3	3	3
<i>General government</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Postal institution</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Clearing and settlement organisations</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Other financial institutions</i>	3	3	3	3	3
<i>Other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Indirect participants	70	73	71	71	73
<b>Retail payment systems</b>					
<b>Automated Clearing Settlement System (ACSS)</b>					
Number of participants	120	119	123	126	122
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>General government</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Postal institution</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Clearing and settlement organisations</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Other financial institutions</i>	3	3	3	3	3
<i>Other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Indirect participants	108	107	111	114	110

**Table 10****Payments processed by selected interbank funds transfer systems: volume of transactions<sup>1</sup>***(millions, total for the year)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>Large Value Transfer System</b>					
Total transactions sent	5.72	5.61	6.04	6.61	7.03
<i>credit transfers</i>	5.72	5.61	6.04	6.61	7.03
Concentration ratio in terms of volume (%)	82.5	81.4	81.4	80.8	80.9
<b>Retail payment systems</b>					
<b>Automated Clearing Settlement System<sup>2</sup></b>					
Total transactions sent	5,731.25	5,823.44	6,018.44	6,253.72	6,298.69
<i>credit transfers<sup>3</sup></i>	899.78	944.14	997.56	1,043.72	986.88
<i>direct debits<sup>4</sup></i>	616.47	630.79	651.12	673.77	699.27
<i>card payments<sup>5</sup></i>	2,937.01	3,054.63	3,210.15	3,431.99	3,636.91
<i>ATM transactions<sup>6</sup></i>	265.58	250.20	244.15	233.38	227.61
<i>cheques</i>	1,012.41	943.68	915.46	870.86	748.02
Concentration ratio in terms of volume (%)	84.9	85.3	85.8	86.4	79.9

<sup>1</sup> Figures exclude on-us transactions. <sup>2</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>3</sup> Bill payments initiated at ATMs, bank tellers, over the telephone or internet, AFT credits and EDI. <sup>4</sup> AFT debits and payments and refunds for goods and services initiated online. <sup>5</sup> POS debits and refunds. <sup>6</sup> Point of service disbursement of currency on shared networks.

**Table 11****Payments processed by selected interbank funds transfer systems: value of transactions<sup>1</sup>***(CAD billions, total for the year)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>Large Value Transfer System</b>					
Total transactions sent	45,936.9	38,696.3	37,656.6	39,565.8	38,171.0
<i>credit transfers</i>	45,936.9	38,696.3	37,656.6	39,565.8	38,171.0
Concentration ratio in terms of value (%) <sup>2</sup>	75.8	74.2	75.1	74.3	74.4
<b>Retail payment systems</b>					
<b>Automated Clearing Settlement System<sup>2</sup></b>					
Total transactions sent	5,256.9	4,911.4	5,150.4	5,469.5	5,597.7
<i>credit transfers<sup>3</sup></i>	1,385.8	1,431.4	1,579.0	1,774.5	1,916.3
<i>direct debits<sup>4</sup></i>	496.2	503.4	536.6	581.6	574.7
<i>card payments<sup>5</sup></i>	136.0	137.6	144.2	153.2	161.0
<i>ATM transactions<sup>6</sup></i>	29.4	27.4	27.0	26.7	26.4
<i>cheques</i>	3,209.5	2,811.7	2,863.7	2,933.4	2,919.3
Concentration ratio in terms of value (%)	80.7	80.2	80.1	80.3	80.1

<sup>1</sup> Figures exclude on-us transactions. <sup>2</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>3</sup> Bill payments initiated at ATMs, bank tellers, over the telephone or internet, AFT credits and EDI. <sup>4</sup> AFT debits and payments and refunds for goods and services initiated online. <sup>5</sup> POS debits and refunds. <sup>6</sup> Point of service disbursement of currency on shared networks.



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

	2008	2009	2010	2011	2012
Members	14	15	16	16	17
<i>of which: live</i>	14	15	16	16	17
Sub-members	34	36	37	37	38
<i>of which: live</i>	33	36	37	37	37
Participants	21	25	34	33	36
<i>of which: live</i>	18	20	27	31	35
Total users	69	76	87	86	91
<i>of which: live</i>	65	71	80	84	89
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	56,535	53,697	64,044	72,586	70,554
<i>of which:</i>					
<i>category I</i>	9,908	9,755	11,087	11,910	13,011
<i>category II</i>	6,387	5,605	5,852	6,083	6,391
Total messages received	40,405	40,447	46,221	48,952	50,222
<i>of which:</i>					
<i>category I</i>	10,846	10,880	12,054	13,184	14,316
<i>category II</i>	7,496	6,343	6,904	7,264	7,615
Domestic traffic	10,113	9,604	10,546	12,000	12,630
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>TSX<sup>1</sup></b>					
Total number of participants	122	121	119	120	116
<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	122	121	119	120	116
<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 foreign participants	nap	nap	nap	nap	nap
<b>MX</b>					
Total number of participants	64	70	90	91	87
<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	40	39	54	52	47
<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 foreign participants	24	31	36	39	40
<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>
<b>NGX</b>					
Total number of participants	201	214	229	237	248
<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
<b>ICE</b>					
Total number of participants	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.

Table 14 (cont)

	2008	2009	2010	2011	2012
<b>CNSX<sup>2</sup></b>					
Total number of participants	82	84	88	91	88
<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	82	84	88	91	88
<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 foreign participants	nav	nav	nav	nav	nav
<b>Alpha<sup>3</sup></b>					
Total number of participants	51	74	85	90	80
<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

<sup>1</sup> Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. <sup>2</sup> The Canadian National Stock Exchange (CNSX), formerly the Canadian Trading and Quotation System Inc. (CNQ), was recognised as a stock exchange by the Ontario Securities Commission in May 2004. CNSX also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CNSX statistics. <sup>3</sup> Alpha ATS is a Canadian alternative trading system for equities listed in the Canadian capital markets. It commenced operations on 7 November 2008.

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

	2008	2009	2010	2011	2012
<b>TSX<sup>1</sup></b>					
Total number of listed securities	4,176	4,018	4,088	4,237	4,303
debt securities	163	178	196	206	258
<i>bonds</i>	163	178	196	206	258
equity	3,884	3,694	3,756	3,938	3,971
other	129	146	136	93	74
<b>MX</b>					
Total number of listed securities	nap	nap	nap	nap	nap
<b>NGX</b>					
Total number of listed securities	nap	nap	nap	nap	nap
<b>ICE</b>					
Total number of listed securities	nap	nap	nap	nap	nap
<b>CNSX<sup>2</sup></b>					
Total number of listed securities	106	126	145	162	189
debt securities	18	18	18	18	18
<i>bonds</i>	18	18	18	18	18
equity	88	108	127	141	163
other	nap	nap	nap	3	8
<b>Alpha</b>					
Total number of listed securities	nav	nav	nav	nav	nav

<sup>1</sup> Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange - including data for issuers on NEX, a board established for issuers that have fallen below TSX Venture's listing standards (164 at end-2006, 162 at end-2007, 181 at end-2008, 197 at end-2009 and 181 at end-2010). Data have been revised from previous editions. <sup>2</sup> The Canadian National Stock Exchange (CNSX), formerly the Canadian Trading and Quotation System Inc. (CNQ), was recognised as a stock exchange by the Ontario Securities Commission in May 2004. CNSX also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CNSX statistics.

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

	2008	2009	2010	2011	2012
<b>TSX<sup>1</sup></b>					
Total market capitalisation/equity	1,256.0	1,758.0	2,156.8	1,947.1	2,050.0
<b>MX</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap
<b>NGX</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap
<b>ICE</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap
<b>CNSX<sup>2</sup></b>					
Total market capitalisation/equity	nav	0.6	0.7	1.1	1.1
<b>Alpha</b>					
Total market capitalisation/equity	nav	nav	nav	nav	nav

<sup>1</sup> Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. Data have been revised from previous editions to reflect a change in methodology. <sup>2</sup> The Canadian National Stock Exchange (CNSX), formerly the Canadian Trading and Quotation System Inc. (CNQ), was recognised as a stock exchange by the Ontario Securities Commission in May 2004. CNSX also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CNSX statistics.

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

	2008	2009	2010	2011	2012
<b>TSX<sup>1, 2</sup></b>					
Total number of executed securities trades	183,214.1	191,718.7	189,660.1	210,448.4	177,806.0
debt securities	127.6	162.2	223.3	215.6	256.5
<i>bonds</i>	127.6	162.2	223.3	215.6	256.5
equity	182,901.5	191,321.2	189,117.6	209,975.9	177,411.8
other	185.0	235.3	319.2	256.9	137.7
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>MX<sup>2</sup></b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	38,063.7	34,753.1	44,296.9	61,775.0	64,364.7
<i>financial futures</i>	22,044.9	17,150.7	24,175.9	32,942.6	34,940.8
<i>financial options</i>	16,018.9	17,602.4	20,121.0	28,832.5	29,423.9
<b>NGX</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	333.3	304.1	345.8	385.3	362.6
<i>financial futures</i>	nap	nap	nap	nap	nap
<i>financial options</i>	nap	nap	nap	nap	nap
<i>other financial derivatives</i>	nap	nap	nap	nap	nap
<i>commodity futures</i>	nap	nap	nap	nap	nap
<i>commodity options</i>	nap	nap	nap	nap	nap
<b>ICE</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	3,321.2	3,569.3	4,304.4	4,754.5	5,039.2
<i>commodity futures</i>	3,300.0	3,483.3	4,204.2	4,653.6	4,872.5
<i>commodity options</i>	21.2	86.1	100.2	100.9	166.7
<b>CNSX<sup>3</sup></b>					
Total number of executed securities trades	19.9	16.5	34.2	45.2	55.7
debt securities	0.4	0.3	0.2	0.1	0.1
<i>bonds</i>	0.4	0.3	0.2	0.1	0.1
equity	19.4	16.2	34.0	44.9	54.9
other	0	0	0	0.3	0.8
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>Alpha<sup>4</sup></b>					
Total number of executed securities trades	165.2	18,586.7	67,513.4	73,831.8	64,348.6
debt securities	0	32.2	64.5	108.7	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	165.2	18,554.5	67,448.9	73,723.1	64,348.6
Total number of executed derivatives trades	nap	nap	nap	nap	nap

<sup>1</sup> Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. <sup>2</sup> Data have been revised from previous editions. <sup>3</sup> The Canadian National Stock Exchange (CNSX), formerly the Canadian Trading and Quotation System Inc. (CNQ), was recognised as a stock exchange by the Ontario Securities Commission in May 2004. CNSX also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CNSX statistics. <sup>4</sup> Alpha ATS is a Canadian alternative trading system for equities listed in the Canadian capital markets. It commenced operations on 7 November 2008.

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

	2008	2009	2010	2011	2012
<b>TSX<sup>1</sup></b>					
Total value of executed securities trades	1,857.51	1,404.55	1,397.72	1,487.41	1,198.90
debt securities	3.29	5.31	5.85	6.24	5.93
<i>bonds</i>	3.29	5.31	5.85	6.24	5.93
equity	1,853.16	1,398.39	1,390.75	1,480.19	1,192.51
other	1.06	0.85	1.12	0.99	0.46
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>MX</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	11,753.57	9,050.13	15,405.72	23,033.32	22,946.01
<i>financial futures</i>	11,385.02	8,707.89	14,910.34	22,286.28	22,355.21
<i>financial options</i>	368.54	342.24	495.38	747.04	590.80
<b>NGX</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	81.95	37.13	44.59	33.18	16.83
<i>financial futures</i>	nap	nap	nap	nap	nap
<i>financial options</i>	nap	nap	nap	nap	nap
<i>other financial derivatives</i>	nap	nap	nap	nap	nap
<i>commodity futures</i>	nap	nap	nap	nap	nap
<i>commodity options</i>	nap	nap	nap	nap	nap
<b>ICE</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	36.41	29.32	37.85	52.28	57.37
<i>commodity futures</i>	36.40	29.30	37.83	52.25	57.33
<i>commodity options</i>	0.01	0.02	0.02	0.03	0.04
<b>CNSX<sup>2</sup></b>					
Total value of executed securities trades	0.13	0.06	0.14	0.18	0.18
debt securities	0.01	0.01	0.01	0.00	0.00
<i>bonds</i>	0.01	0.01	0.01	0.00	0.00
equity	0.12	0.05	0.14	0.16	0.16
other	0	0	0	0.01	0.02
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>Alpha<sup>3</sup></b>					
Total value of executed securities trades	3.02	186.24	409.08	407.55	336.37
debt securities	0	5.67	0.55	1.17	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	3.02	180.56	408.53	406.38	336.37
Total value of executed derivatives trades	nap	nap	nap	nap	nap

<sup>1</sup> Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. Data have been revised from previous editions. <sup>2</sup> The Canadian National Stock Exchange (CNSX), formerly the Canadian Trading and Quotation System Inc. (CNQ), was recognised as a stock exchange by the Ontario Securities Commission in May 2004. CNSX also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CNSX statistics. <sup>3</sup> Alpha ATS is a Canadian alternative trading system for equities listed in the Canadian capital markets. It commenced operations on 7 November 2008.

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

	2008	2009	2010	2011	2012
<b>CDCC</b>					
Total number of clearing members	34	34	37	37	40
<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>	1	1	2	4	4
<i>other</i>	33	33	35	33	36
Number of domestic clearing members	34	34	37	37	40
<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>	1	1	2	4	4
<i>other</i>	33	33	35	33	36
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>NGX</b>					
Total number of clearing members	201	214	229	237	248
<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>
<b>ICE</b>					
Total number of clearing members	10	10	10	9	9
<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 <sup>1</sup>	10	10	10	9	9
<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 foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>CDCC</b>					
Total number of contracts and transactions cleared <sup>1</sup>	94,578.00	80,622.00	90,618.00	125,826.00	144,600.00
Number of securities transactions cleared	18,248.00	12,776.00	9,862.00	12,294.00	14,356.00
debt securities	16,624.00	10,998.00	8,000.00	10,002.00	12,334.00
bonds	16,624.00	10,998.00	8,000.00	10,002.00	12,334.00
equity	nap	nap	nap	nap	nap
other	1,624.00	1,778.00	1,862.00	2,292.00	2,022.00
<i>of which: number of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>21.00</i>
Number of exchange-traded derivatives contracts cleared	76,130.00	67,560.00	80,584.00	112,818.00	128,730.00
<i>financial futures</i>	<i>44,092.00</i>	<i>33,074.00</i>	<i>43,434.00</i>	<i>61,138.00</i>	<i>69,882.00</i>
<i>financial options</i>	<i>32,038.00</i>	<i>34,486.00</i>	<i>37,150.00</i>	<i>51,680.00</i>	<i>58,848.00</i>
Number of OTC derivatives contracts cleared	200.00	286.00	172.00	714.00	1,514.00
<i>financial options</i>	<i>200.00</i>	<i>286.00</i>	<i>172.00</i>	<i>714.00</i>	<i>1,514.00</i>
<b>NGX</b>					
Total number of contracts and transactions cleared	675.85	625.15	706.58	781.38	735.19
Number of securities transactions cleared	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	666.61	608.18	691.63	770.54	725.19
<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>	<i>666.61</i>	<i>608.18</i>	<i>691.63</i>	<i>770.54</i>	<i>725.19</i>
Number of OTC derivatives contracts cleared	9.24	16.97	14.95	10.84	10.00
<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>	<i>9.24</i>	<i>16.97</i>	<i>14.95</i>	<i>10.84</i>	<i>10.00</i>

For the footnotes, see the end of the table.

Table 20 (cont)

	2008	2009	2010	2011	2012
<b>ICE</b>					
Total number of contracts and transactions cleared	3,332.20	3,594.80	4,349.20	4,777.80	5,056.90
Number of securities transactions cleared	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	3,332.20	3,594.80	4,349.20	4,777.80	5,056.90
<i>commodity futures</i>	3,303.60	3,486.20	4,206.30	4,654.80	4,873.90
<i>commodity options</i>	28.60	108.60	142.90	123.00	183.00
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Data have been revised from previous editions.

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

	2008	2009	2010	2011	2012
<b>CDCC<sup>1</sup></b>					
Total value of contracts and transactions cleared	nav	nav	nav	nav	nav
Value of securities transactions cleared	nav	nav	nav	nav	nav
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	918.12
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>financial options</i>	8.37	5.61	5.23	6.10	5.92
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
<i>financial options</i>	0.07	0.01	0.01	0.10	0.12
<b>NGX<sup>2</sup></b>					
Total value of contracts and transactions cleared	194.94	97.04	114.31	89.14	51.48
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	163.91	74.27	89.18	66.36	33.66
<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>	163.91	74.27	89.18	66.36	33.66
Value of OTC derivatives contracts cleared	31.03	22.77	25.13	22.77	17.83
<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>	31.03	22.77	25.13	22.77	17.83

For the footnotes, see the end of the table.

**Table 21 (cont)**

	2008	2009	2010	2011	2012
<b>ICE</b>					
Total value of contracts and transactions cleared	36.52	29.53	38.24	52.55	57.58
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	36.52	29.53	38.24	52.55	57.58
<i>commodity futures</i>	36.43	29.32	37.85	52.27	57.34
<i>commodity options</i>	0.09	0.21	0.39	0.28	0.24
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Data have been revised from previous editions. <sup>2</sup> Dollar values for NGX are calculated using a weighted average price.

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

	2008	2009	2010	2011	2012
<b>CDS<sup>1</sup></b>					
Total number of participants	98	97	96	98	100
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	2	2	2	2
<i>central securities depositories</i>	3	3	3	3	3
<i>banks</i>	11	11	11	11	11
<i>other</i>	82	80	79	81	83
Number of domestic participants	94	93	92	94	95
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	2	2	2	2
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	11	11	11	11	11
<i>other</i>	81	79	78	80	81
Number of foreign participants	4	4	4	4	5
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	3	3	3	3	3
<i>banks</i>	0	0	0	0	0
<i>other</i>	1	1	1	1	2

<sup>1</sup> CDS also offers central counterparty services through its Continuous Net Settlement (CNS) and FInet functions.

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

	2008	2009	2010	2011	2012
<b>CDS</b>					
Total number of securities held	77.44	76.37	77.49	78.25	78.17
debt securities	35.70	34.08	34.92	35.44	34.69
<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>
equity	41.74	42.29	42.57	42.80	43.48

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

	2008	2009	2010	2011	2012
<b>CDS</b>					
Total value of securities held	2,918.8	3,389.1	3,843.2	3,915.6	4,130.8
debt securities	1,952.0	1,988.7	2,127.8	2,348.9	2,486.5
<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>
equity	966.8	1,400.4	1,715.3	1,566.7	1,644.2

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

	2008	2009	2010	2011	2012
<b>CDS<sup>1</sup></b>					
Total number of delivery instructions	207,085.2	258,603.9	337,127.0	418,535.0	360,316.3
DVP	207,085.2	258,603.9	337,127.0	418,535.0	360,316.3
debt securities	3,469.5	3,695.7	4,073.1	4,444.3	4,902.6
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity	203,615.7	254,908.2	333,053.9	414,090.6	355,413.7
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Data have been revised from previous editions.

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

	2008	2009	2010	2011	2012
<b>CDS<sup>1,2</sup></b>					
Total value of delivery instructions	61,391.4	67,227.4	72,131.4	91,069.1	92,723.9
DVP	61,391.4	67,227.4	72,131.4	91,069.1	92,723.9
debt securities	56,659.9	63,476.4	67,235.6	85,541.8	87,984.0
<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>
equity	4,731.5	3,751.0	4,895.8	5,527.3	4,740.0
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Data have been revised from previous editions. <sup>2</sup> Where transactions were denominated in US dollars, the average annual exchange rate was used in converting to Canadian dollars.

**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (millions) <sup>1</sup>	1,324.7	1,331.4	1,337.2	1,343.5	1,350.7
GDP (CNY billions)	31,597.5	34,877.5	40,281.7	47,261.9	52,760.8
GDP per capita (CNY)	23,853	26,197	30,123	35,177	39,062
Consumer price inflation (%) <sup>1</sup>	5.9	-0.7	3.3	5.4	2.6
Exchange rate (CNY/USD):					
<i>end of year</i>	6.8346	6.8282	6.6230	6.3009	6.2855
<i>average</i>	6.8424	6.8279	6.7700	6.4614	6.3125

<sup>1</sup> Yearly average.

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	3,421.9	3,824.6	nav	nav	nav
Value of transferable deposits <sup>1</sup>	13,199.8	18,175.6	22,199.3	23,909.9	25,400.4
Narrow money supply (M1) <sup>2</sup>	16,621.7	22,000.2	26,662.2	28,984.8	30,867.3
<i>Memo:</i>					
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money storages	nav	nav	nav	nav	nav

<sup>1</sup> Demand deposits. <sup>2</sup> Notes and coin in circulation plus sight and other transactions deposits.

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

	2008	2009	2010	2011	2012
Transferable balances held at the central bank <sup>1</sup>	9,101.9	10,126.7	13,281.7	16,790.2	19,114.6
<i>required reserves</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>free reserves</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transferable balances held at other banks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Credit extended by the central bank:					
<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 refinancing operations (repos)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Deposits with the central bank.**Table 4****Banknotes and coin***(CNY billions, end of year)*

	2008	2009	2010	2011	2012
Total banknotes and coin issued	3,698.05	4,141.95	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total banknotes issued	3,656.80	4,096.13	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 100	3,267.92	3,666.26	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 50	125.50	143.82	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 20	55.11	63.03	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 10	110.78	118.92	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 5	51.94	53.97	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 2	3.96	3.93	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 1	29.70	32.89	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.5	6.05	6.86	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.2	2.18	2.15	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.1	3.02	3.68	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.05	0.16	0.16	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.02	0.18	0.18	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.01	0.29	0.29	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total coin issued	41.25	45.82	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 1	25.34	28.36	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.50	8.49	9.55	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.10	5.84	6.33	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.05	0.66	0.67	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.02	0.58	0.58	<i>nav</i>	<i>nav</i>	<i>nav</i>
CNY 0.01	0.33	0.34	<i>nav</i>	<i>nav</i>	<i>nav</i>
Banknotes and coin held by banks	276.15	317.35	<i>nav</i>	<i>nav</i>	<i>nav</i>
Banknotes and coin in circulation outside banks	3,421.90	3,824.60	<i>nav</i>	<i>nav</i>	<i>nav</i>



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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	2,110	2,110	2,111	2,111	2,112
Number of accounts, all	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Banks</b>					
Number of institutions	5,634	3,858	3,769	3,800	3,747
Number of branches or offices	193,351	192,971	nav	nav	nav
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Branches of foreign banks</b>					
Number of institutions	116	95	nav	nav	nav
Number of branches or offices	311	338	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	5,635	3,859	3,770	3,801	3,748
Number of branches or offices	195,461	195,081	nav	nav	nav
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks	nav	nav	nav	nav	nav
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

<sup>1</sup> Includes Shanghai head office, regional branches and operations offices, sub-branches and operations offices, sub-branches in provincial capital cities, sub-branches in quasi province-level cities and county-level sub-branches.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country</b>					
Cards with a cash function <sup>1</sup>	1,800,389.0	2,065,944.0	2,415,309.0	2,949,049.8	3,534,147.3
Cards with a debit function <sup>2</sup>	1,658,060.0	1,880,388.0	2,185,656.0	2,663,590.8	3,203,052.1
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function <sup>3</sup>	142,329.0	185,556.0	229,653.0	285,458.9	331,095.3
Cards with an e-money function	nap	nap	nap	nap	nap
Total number of cards (irrespective of the number of functions on the card)	1,800,389.0	2,065,944.0	2,415,309.0	2,949,049.8	3,534,147.3
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs <sup>4</sup>	167.5	214.9	271.1	333.8	415.6
ATMs with a cash withdrawal function	167.5	214.9	271.1	333.8	415.6
ATMs with a credit transfer function	167.5	214.9	271.1	333.8	415.6
POS terminals	1,845.1	2,273.4	3,334.0	4,826.5	7,117.8
EFTPOS terminals	nap	nap	nap	nap	nap
E-money card terminals	nap	nap	nap	nap	nap

<sup>1</sup> All bank cards issued by banking financial institutions have a cash function. <sup>2</sup> Bank cards issued by banking financial institutions with functions of transfer clearing and access to cash. <sup>3</sup> Bank cards issued by banking financial institutions with functions of consumer credit, transfer clearing and access to cash. Includes quasi-credit cards. <sup>4</sup> All ATMs have both a withdrawal function and a credit transfer function.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	740.27	818.20	1,022.04	1,172.63	1,410.00
<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	2,645.33	3,491.24	4,849.42	6,413.01	9,009.07
<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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</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	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	882.27	875.55	896.52	846.66	783.67
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	4,267.88	5,184.99	6,767.98	8,432.29	11,202.74
<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	5,174.55	6,357.79	8,358.72	10,312.71	11,452.56
<i>ATM cash withdrawals</i>	5,174.55	6,357.79	8,358.72	10,312.71	11,452.56
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	2,645.33	3,491.24	4,849.42	6,413.01	9,009.07
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>

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	246,799	270,191	362,720	466,028	629,008
<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	3,947	6,861	10,430	15,212	20,826
<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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</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	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	251,353	270,033	284,518	301,114	296,366
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	502,100	547,086	657,668	782,354	946,199
<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	5,269	6,722	9,187	12,352	15,264
<i>ATM cash withdrawals</i>	5,269	6,722	9,187	12,352	15,264
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	3,947	6,861	10,430	15,212	20,826
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>

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>HVPS</b>					
Number of participants	80,516	89,028	99,022	109,597	119,214
Direct participants	1,584	1,664	1,724	1,747	1,783
Banks	835	909	979	1,028	1,064
Central bank	678	678	678	677	678
Other direct participants	71	77	67	42	41
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i> <sup>1</sup>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	12	14	16	10	9
<i>Other financial institutions</i> <sup>2</sup>	50	53	40	32	32
<i>Other</i>	9	10	11	0	0
Indirect participants	78,932	87,364	97,298	107,850	117,431
<b>Retail payment systems</b>					
<b>BEPS</b>					
Number of participants	80,371	88,882	99,004	109,509	119,115
Direct participants	1,582	1,661	1,723	1,754	1,791
Banks	835	909	979	1,028	1,064
Central bank	678	678	678	677	678
Other direct participants	69	74	66	49	49
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	12	14	16	1	1
<i>Other financial institutions</i>	48	50	39	32	32
<i>Other</i>	9	10	11	16	16
Indirect participants	78,789	87,221	97,281	107,755	117,324

<sup>1</sup> Postal institution is not considered as a bank before 2007. <sup>2</sup> Including urban credit cooperatives and rural credit cooperatives.

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

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>HVPS</b>					
Total transactions sent	214.07	248.02	291.22	372.12	470.36
Concentration ratio in terms of volume (%)	62.0	61.0	58.0	57.5	57.6
<b>Retail payment systems</b>					
<b>BEPS</b>					
Total transactions sent	140.71	225.81	386.74	563.06	753.94
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	63.1	63.2	62.4	60.9	63.0

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

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>HVPS</b>					
Total transactions sent	640,232	803,948	1,104,368	1,355,281	1,771,997
Concentration ratio in terms of value (%)	46.2	46.9	42.5	40.6	40.3
<b>Retail payment systems</b>					
<b>BEPS</b>					
Total transactions sent	5,118	11,462	16,212	18,361	18,548
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	66.5	59.0	47.6	48.0	47.2

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

	2008	2009	2010	2011	2012
Members	40	40	40	45	49
<i>of which: live</i>	40	40	40	45	49
Sub-members	114	112	115	122	129
<i>of which: live</i>	112	109	111	120	124
Participants	85	97	113	119	136
<i>of which: live</i>	84	94	108	116	133
Total users	239	249	268	286	314
<i>of which: live</i>	236	243	259	281	306
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	20,966	21,702	25,667	29,041	31,436
<i>of which:</i>					
<i>category I</i>	9,968	9,487	10,596	11,782	12,949
<i>category II</i>	2,812	2,819	2,964	3,313	3,610
Total messages received	51,822	49,108	55,238	59,644	58,490
<i>of which:</i>					
<i>category I</i>	25,655	24,360	27,799	29,300	29,904
<i>category II</i>	6,382	5,894	6,921	7,409	7,350
Domestic traffic	5,498	4,373	4,989	5,748	4,751
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>Shanghai Stock Exchange</b>					
Total number of participants	193	193	194	222	228
<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>	193	193	194	222	228
Number of domestic participants	193	193	194	222	228
<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>	193	193	194	222	228
Number of foreign participants	0	0	0	0	0
<b>Shenzhen Stock Exchange</b>					
Total number of participants	124	114	113	116	119
<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	124	114	113	116	119
<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 foreign participants <sup>1</sup>	0	0	0	0	0

<sup>1</sup> In China, foreign participants are requested to submit orders to the trading system through domestic agents instead of submitting directly by themselves. Therefore, the number of foreign participants is counted as 0.



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

	2008	2009	2010	2011	2012
<b>Shanghai Stock Exchange</b>					
Total number of listed securities	1,184	1,351	1,500	1,691	2,098
debt securities	246	411	536	680	1,059
<i>bonds</i>	246	411	536	680	1,059
equity	924	932	938	975	998
other <sup>1</sup>	14	8	26	36	41
<b>Shenzhen Stock Exchange</b>					
Total number of listed securities	937	1,128	1,590	1,938	2,190
debt securities	131	237	286	334	381
<i>bonds</i>	131	237	286	334	381
equity	803	890	1,211	1,453	1,581
other <sup>1</sup>	3	1	93	151	228

<sup>1</sup> Includes ETFs, funds and warrants.

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

	2008	2009	2010	2011	2012
<b>Shanghai Stock Exchange</b>					
Total market capitalisation/equity	9,725.2	18,465.5	17,900.7	14,837.6	15,869.8
<b>Shenzhen Stock Exchange</b>					
Total market capitalisation/equity	2,428.9	5,944.9	8,641.5	6,638.2	7,165.9

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

	2008	2009	2010	2011	2012
<b>Shanghai Stock Exchange</b>					
Total number of executed securities trades	1,520,482.7	2,314,014.1	1,726,153.0	1,311,004.7	980,089.8
debt securities	3,159.6	3,171.9	4,416.0	21,540.2	48,888.0
<i>bonds</i>	3,159.6	3,171.9	4,416.0	21,540.2	48,888.0
equity	1,295,195.1	2,157,440.7	1,661,490.0	1,273,276.4	925,549.6
other <sup>1</sup>	222,128.0	153,401.5	60,247.0	16,188.0	5,652.2
Total number of executed derivatives trades	0	0	0	0	0
<b>Shenzhen Stock Exchange</b>					
Total number of executed securities trades	713,755.1	1,288,424.7	1,344,953.0	1,047,029.0	982,616.0
debt securities	644.5	883.3	795.0	5,868.0	31,325.0
<i>bonds</i>	644.5	883.3	795.0	5,868.0	31,325.0
equity	658,047.5	1,256,006.6	1,329,289.0	1,030,327.0	935,567.0
other <sup>1</sup>	55,063.1	31,534.8	14,868.0	10,834.0	15,724.0
Total number of executed derivatives trades	0	0	0	0	0

<sup>1</sup> Includes ETFs, funds and warrants.**Table 18****Value of executed trades***(CNY billions, total for the year)*

	2008	2009	2010	2011	2012
<b>Shanghai Stock Exchange</b>					
Total value of executed securities trades	27,184.20	44,187.47	39,840.00	45,465.16	54,753.52
debt securities	2,809.06	3,980.63	7,491.00	21,071.49	37,981.89
<i>bonds</i>	2,809.06	3,980.63	7,491.00	21,071.49	37,981.89
equity	18,413.02	35,306.10	30,431.00	23,756.05	16,454.50
other <sup>1</sup>	5,962.12	4,900.74	1,918.00	637.62	317.14
Total value of executed derivatives trades	0	0	0	0	0
<b>Shenzhen Stock Exchange</b>					
Total value of executed securities trades	9,938.84	19,873.38	24,742.00	19,318.00	17,865.00
debt securities	51.09	82.87	129.00	563.00	2,358.00
<i>bonds</i>	51.09	82.87	129.00	563.00	2,358.00
equity	8,668.27	18,947.49	24,132.00	18,409.00	15,012.00
other <sup>1</sup>	1,219.49	843.03	481.00	346.00	495.00
Total value of executed derivatives trades	0	0	0	0	0

<sup>1</sup> Includes ETFs, funds and warrants.

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

	2008	2009	2010	2011	2012
<b>SD&amp;C</b>					
Total number of clearing members	262	258	220	222	223
<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>	21	24	26	26	27
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic clearing members	198	194	156	159	161
<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>	16	19	21	22	23
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign clearing members <sup>1</sup>	64	64	64	63	62
<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>	5	5	5	4	4
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Foreign clearing members only participate in SD&C's clearing services for the B share market. For the B share market, foreign entities such as brokers or banks conduct trading activities via domestic brokers as their agents, therefore they are not regarded as direct trading members of the stock exchanges. However, these foreign entities settle their trades directly with SD&C according to the relevant business rules of SD&C.

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

	2008	2009	2010	2011	2012
<b>SD&amp;C</b>					
Total number of contracts and transactions cleared	2,247.73	3,659.13	3,106.00	nav	nav
Number of securities transactions cleared	2,247.73	3,659.13	3,106.00	nav	nav
debt securities	nav	nav	nav	nav	nav
equity	2,247.14	3,658.14	3,103.00	nav	nav
other	nav	nav	nav	nav	nav
<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	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>SD&amp;C</b>					
Total value of contracts and transactions cleared	37,411.6	63,878.5	63,937.7	nav	nav
Value of securities transactions cleared	37,411.6	63,878.5	63,937.7	nav	nav
debt securities	nav	nav	nav	nav	nav
equity	34,984.7	60,331.0	57,349.9	nav	nav
other	nav	nav	nav	nav	nav
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>SD&amp;C</b>					
Total number of participants	nap	nap	nap	nap	nap
<b>CDC Depository and Settlement System</b>					
Total number of participants <sup>1</sup>	8,291	9,247	10,230	11,162	12,415
<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

<sup>1</sup> According to the definition of direct participants in the Red Book, the system of SD&C is a non-tiered system. SD&C operates all the accounts of (private) customers directly on behalf of securities companies and custodian banks. Securities companies and custodian banks do not operate their customers' accounts in SD&C's system. They are therefore not regarded as 'depository participants' as other tiered systems often are.

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

	2008	2009	2010	2011	2012
<b>SD&amp;C</b>					
Total number of securities held	1.940	2.240	2.776	3.304	4.094
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>CDC Depository and Settlement System</b>					
Total number of securities held	1.123	1.436	2.340	2.941	3.570
debt securities	1.120	1.432	2.336	2.937	3.570
<i>short-term paper</i>	0.259	0.259	1.716	2.254	3.566
<i>bonds</i>	0.861	1.173	0.620	0.683	0.668
other	0.003	0.004	0.004	0.004	0.004

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

	2008	2009	2010	2011	2012
<b>SD&amp;C</b>					
Total value of securities held	12,535.8	25,213.4	27,718.6	22,530.7	24,513.1
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>CDC Depository and Settlement System</b>					
Total value of securities held <sup>1</sup>	15,110.2	17,529.5	20,174.8	21,357.6	23,756.9
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav

<sup>1</sup> Total value of securities equals the total number of securities multiplied by the market price of the relevant securities at the end of the year.

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

	2008	2009	2010	2011	2012
<b>SD&amp;C</b>					
Total number of delivery instructions	3,916.5	7,069.6	6,145.9	4,769.7	4,117.2
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CDC Depository and Settlement System</b>					
Total number of delivery instructions	212.1	271.6	438.9	515.7	587.4
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>SD&amp;C</b>					
Total value of delivery instructions	64,452.3	131,996.9	141,933.2	168,412.0	209,830.3
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CDC Depository and Settlement System</b>					
Total value of delivery instructions	40,830.0	48,874.5	67,691.4	67,761.3	70,842.8
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav





**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	327,945	329,108	330,074	330,985	331,826
GDP (EUR billions)	9,228.0	8,917.1	9,147.4	9,402.7	9,591.4
GDP per capita (EUR)	28,139	27,095	27,713	28,408	28,905
Consumer price inflation (%) <sup>1,2</sup>	3.3	0.3	1.6	2.7	2.5
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7185	0.6942	0.7484	0.7729	0.7579
<i>average</i>	0.6835	0.7190	0.7559	0.7192	0.7788

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; Slovakia became a member on 1 January 2009.

<sup>1</sup> Yearly average. <sup>2</sup> Harmonised index (HICP), annual percentage changes.

Source: ECB. Data as of Friday 13 December 2013.

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside MFIs	722.7	769.9	808.6	857.5	876.8
Value of overnight deposits held by non-MFIs <sup>1</sup>	3,546.1	4,049.8	4,224.5	4,282.3	4,597.5
Narrow money supply (M1) <sup>2</sup>	4,035.7	4,556.2	4,754.4	4,866.6	5,171.7
<i>Memo:</i>					
Overnight deposits in foreign currencies held by non-MFIs	229.4	226.9	250.3	274.8	320.2
Outstanding value on e-money storages issued	1.177	1.723	2.449	3.087	4.032
<i>on card-based products</i>	0.686	1.058	1.535	1.915	2.380
<i>on software- or network-based products</i>	0.491	0.665	0.914	1.124	1.567

<sup>1</sup> 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. <sup>2</sup> Cannot be calculated from the above two items in this table (see also footnote 1).

Source: ECB. Data as of Friday 13 December 2013.

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

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Total banknotes and coin issued	784,661.9	829,280.6	863,719.0	913,625.0	938,173.0
Total banknotes issued	762,774.8	806,411.5	839,702.3	888,629.0	912,593.0
<i>EUR 500</i>	265,032.2	281,891.2	287,925.9	299,588.3	293,733.1
<i>EUR 200</i>	34,019.2	35,647.3	36,121.5	36,262.2	36,846.9
<i>EUR 100</i>	138,101.5	147,186.1	155,106.7	164,994.6	170,614.2
<i>EUR 50</i>	245,586.8	259,972.0	277,508.0	302,257.3	321,858.9
<i>EUR 20</i>	52,358.3	53,804.2	55,036.2	57,069.0	59,767.7
<i>EUR 10</i>	20,298.7	20,422.8	20,392.7	20,729.3	21,706.8
<i>EUR 5</i>	7,378.1	7,487.9	7,611.4	7,728.4	8,065.5
Total coin issued	20,404.1	21,316.2	22,271.0	23,072.7	23,658.3
<i>EUR 2</i>	8,066.8	8,528.8	9,042.9	9,484.5	9,866.2
<i>EUR 1</i>	6,015.1	6,184.3	6,345.2	6,457.8	6,464.9
<i>EUR 0.50</i>	2,417.6	2,502.5	2,571.5	2,632.7	2,669.9
<i>EUR 0.20</i>	1,667.1	1,733.0	1,804.2	1,862.7	1,914.8
<i>EUR 0.10</i>	1,059.7	1,106.1	1,156.6	1,205.8	1,240.8
<i>EUR 0.05</i>	668.8	710.9	755.9	793.9	828.5
<i>EUR 0.02</i>	315.6	340.0	366.0	389.5	411.5
<i>EUR 0.01</i>	193.4	210.6	228.8	245.7	261.7
Banknotes and coins held by MFIs	61,915.9	59,409.1	55,156.9	56,144.0	61,386.0
Banknotes and coins in circulation outside MFIs	722,746.0	769,871.5	808,562.0	857,482.0	876,787.0

Source: ECB.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET<sup>1</sup></b>					
Number of participants <sup>2</sup>	4,570	4,556	4,511	4,483	4,483
Direct participants	941	989	1,055	1,103	1,171
Banks	857	888	953	1,000	1,063
Central bank	19	25	26	26	28
Other direct participants	65	76	76	77	80
<i>General government</i>	7	8	8	8	8
<i>Clearing and settlement organisations</i>	33	41	42	43	45
<i>Other financial institutions</i>	17	17	16	16	17
<i>Other</i>	8	10	10	10	10
Indirect participants <sup>2</sup>	3,629	3,567	3,456	3,380	3,312
<b>EURO1 / STEP1</b>					
Number of participants	316	283	274	259	235
Direct participants	316	283	274	259	235
Banks	309	276	267	259	235
Central bank	7	7	7	0	0
Other direct participants	0	0	0	0	0
<b>STEP2 XCT Service</b>					
Number of participants	1,802	1,818	1,789	1,673	nav
Direct participants	106	106	103	97	nav
Banks	98	98	95	89	nav
Central bank	7	7	7	7	nav
Other direct participants	1	1	1	1	nav
<i>General government</i>	0	0	0	0	nav
<i>Clearing and settlement organisations</i>	0	0	0	0	nav
<i>Other financial institutions</i>	0	0	0	0	nav
<i>Other</i>	1	1	1	1	nav
Indirect participants	1,696	1,712	1,686	1,576	nav
<b>STEP2 ICT Service<sup>3</sup></b>					
Number of participants	65	78	76	73	68
Direct participants	8	7	6	6	6
Banks	8	7	6	6	6
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	57	71	70	67	62

For the footnotes, see the end of the table.

Table 9 (cont)

	2008	2009	2010	2011	2012
<b>STEP2 SCT Service<sup>4</sup></b>					
Number of participants	4,147	4,472	4,638	4,669	4,696
Direct participants	114	117	124	123	125
Banks	103	106	113	112	113
Central bank	8	8	8	8	9
Other direct participants	3	3	3	3	3
<i>General government</i>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	0	0	0	0	0
<i>Other financial institutions</i>	0	0	0	0	0
<i>Other</i>	3	3	3	3	3
Indirect participants	4,033	4,355	4,514	4,546	4,571

<sup>1</sup> ARTIS (Austria), ELLIPS (Belgium), KRONOS Euro (Denmark), BOF-RTGS (Finland), TBF (France), RTGS<sup>plus</sup> (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, also includes TARGET2 systems. <sup>2</sup> Excludes indirect participants in CHAPS Euro, for which data are not available. <sup>3</sup> STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards. <sup>4</sup> 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)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET</b>					
Total transactions sent <sup>1</sup>	89.02	87.81	87.16	88.98	90.07
Intra-member state	65.12	61.79	58.75	57.91	56.82
Inter-member state	23.90	26.01	28.41	31.07	33.25
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	nav
<b>EURO1 / STEP1</b>					
Total transactions sent	64.19	58.29	59.37	62.32	66.59
Credit transfers	64.09	58.21	59.29	62.24	66.49
Direct debits	0.02	0.02	0.02	0.03	0.03
Other payment instruments	0.08	0.06	0.06	0.05	0.07
Concentration ratio in terms of volume (%)	29.8	30.7	30.1	30.5	32.7
<b>STEP2 XCT Service</b>					
Total transactions sent	73.17	54.24	46.48	32.78	nav
Credit transfers	73.17	54.24	46.48	32.78	nav
Concentration ratio in terms of volume (%)	29.5	34.9	36.8	43.4	nav
<b>STEP2 ICT Service<sup>2</sup></b>					
Total transactions sent	265.18	286.90	301.60	308.10	309.70
Credit transfers	265.18	286.90	301.60	308.10	309.70
Concentration ratio in terms of volume (%)	96.2	99.3	99.9	99.9	99.9
<b>STEP2 SCT Service<sup>3</sup></b>					
Total transactions sent	45.1	89.0	176.56	439.38	641.43
Credit transfers	45.1	89.0	176.56	439.38	641.43
Concentration ratio in terms of volume (%)	37.0	25.2	31.0	51.0	46.4

<sup>1</sup> May not equal the sum of components as some countries' figures have been reported as confidential. <sup>2</sup> STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards. <sup>3</sup> 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)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET</b>					
Total transactions sent <sup>1</sup>	611,134.5	534,377.7	631,056.1	651,278.3	711,013.6
Intra-member state	413,537.1	354,058.3	449,751.3	454,317.8	522,973.2
Inter-member state	196,748.3	179,545.0	180,520.6	196,648.4	187,856.5
Concentration ratio in terms of value (%)	16.0	14.6	15.6	15.6	13.0
<b>EURO1 / STEP1</b>					
Total transactions sent	73,426.2	65,204.2	62,207.7	64,020.3	57,907.3
Credit transfers	69,414.0	60,686.3	57,690.0	59,483.3	54,177.7
Direct debits	4,009.5	4,515.8	4,516.2	4,535.8	3,728.1
Other payment instruments	2.7	2.2	1.5	1.2	1.4
Concentration ratio in terms of value (%)	45.4	46.7	48.5	51.4	51.9
<b>STEP2 XCT Service</b>					
Total transactions sent	314.9	224.2	204.2	156.3	nav
Credit transfers	314.9	224.2	204.2	156.3	nav
Concentration ratio in terms of value (%)	28.8	30.2	28.8	38.3	nav
<b>STEP2 ICT Service<sup>2</sup></b>					
Total transactions sent	1,305.4	1,193.0	1,231.0	1,239.1	1,044.0
Credit transfers	1,305.4	1,193.0	1,231.0	1,239.1	1,044.0
Concentration ratio in terms of volume (%)	96.1	99.2	99.9	99.9	99.9
<b>STEP2 SCT Service<sup>3</sup></b>					
Total transactions sent	294.8	518.4	948.5	1,579.7	2,445.6
Credit transfers	294.8	518.4	948.5	1,579.7	2,445.6
Concentration ratio in terms of volume (%)	29.6	22.5	27.0	29.0	26.6

<sup>1</sup> May not equal the sum of components as some countries' figures have been reported as confidential. <sup>2</sup> STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards. <sup>3</sup> STEP2 SCT Service became operational on 28 January 2008.

Source: ECB.

**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	63,962	64,305	64,613	64,949	65,281
GDP (EUR billions)	1,933.2	1,885.8	1,936.7	2,001.4	2,032.3
GDP per capita (EUR)	30,224	29,325	29,974	30,815	31,132
Consumer price inflation (%) <sup>1</sup>	3.2	0.1	1.7	2.3	2.2
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7185	0.6942	0.7484	0.7729	0.7579
<i>average</i>	0.6835	0.7190	0.7559	0.7192	0.7788

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks <sup>1</sup>	nap	nap	nap	nap	nap
Value of transferable deposits <sup>2</sup>	460.28	501.59	521.89	596.05	612.93
Narrow money supply (M1) <sup>1</sup>	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	15.57	14.88	16.42	19.17	20.71
Outstanding value on e-money storages	0.032	0.036	0.040	0.044	0.042
<i>on card-based products</i>	0.032	0.036	0.040	0.044	0.042
<i>on software- or network-based products</i>	0	0	0	0	0

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). <sup>2</sup> Includes deposits in French overseas territories.**Table 3**  
**Settlement media used by banks**  
(EUR billions, average of last reserve maintenance period)

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	41.56	38.21	41.20	41.90	75.92
<i>required reserves</i>	41.29	38.07	41.01	38.83	19.37
<i>free reserves</i>	0.26	0.14	0.19	3.08	56.56
Transferable balances held at other banks <sup>1</sup>	300.53	359.37	350.43	255.04	133.15
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i> <sup>2</sup>	457.784	421.830	448.253	447.785	480.399
<i>overnight</i> <sup>3</sup>	0.123	0.116	0.867	1.910	0.744
<i>longer-term refinancing operations</i> <sup>4</sup>	129.368	112.906	29.212	118.489	179.005

<sup>1</sup> Value for the fourth quarter of the period. <sup>2</sup> 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. <sup>3</sup> Marginal lending facility and fine-tuning operations. <sup>4</sup> Main refinancing operations and longer-term refinancing operations.**Table 4**  
**Banknotes and coin<sup>1</sup>**<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	104	96	96	96	96
Number of accounts (thousands)	31	30	30	29	29
Value of accounts (EUR billions) <sup>1</sup>	10.80	20.20	1.92	9.41	22.03
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.379	0.396	0.388	0.376	0.366
<b>Banks<sup>2</sup></b>					
Number of institutions	728	712	686	660	639
Number of branches or offices	39,017	38,238	38,727	38,075	37,930
Number of accounts (thousands)	74,400	75,748	76,845	77,766	78,383
<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)	449.48	481.40	521.77	541.89	560.06
<b>Credit institutions legally incorporated in the reporting country</b>					
Number of institutions	672	660	635	611	596
Number of branches or offices	39,017	38,238	38,727	38,075	37,930
Value of accounts (EUR billions)	449.48	481.40	521.77	541.89	560.06
<b>Branches of euro area-based credit institutions</b>					
Number of institutions	39	38	37	36	31
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>
<b>Branches of EEA-based credit institutions (outside the euro area)</b>					
Number of institutions	11	10	10	9	9
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>
<b>Branches of non-EEA based banks</b>					
Number of institutions	6	4	4	4	3
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>
<b>Other institutions offering payment services to non-banks<sup>3</sup></b>					
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)	46.58	48.43	52.02	52.67	55.31
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	730	714	688	662	641
Number of branches or offices	39,121	38,334	38,823	38,171	38,026
Number of accounts held by non-banks (thousands)	74,431	75,778	76,875	77,795	78,412
<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)	506.86	550.03	575.71	603.96	637.40
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions <sup>4</sup>	2	2	2	4	5
Outstanding value on e-money storages issued by e-money institutions	32.00	36.00	40.00	44.00	42.00
<sup>1</sup> Includes the overnight deposits of the central public administrations. <sup>2</sup> Excludes investment firms. <sup>3</sup> Only the Treasury is counted in this category. <sup>4</sup> Includes credit institutions.					



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

	2008	2009	2010	2011	2012
<b>Cards issued in the country</b>					
Cards with a cash function <sup>1</sup>	93,594.1	95,144.7	96,066.0	92,739.4	92,608.5
Cards with a payment function	85,474.3	86,954.5	84,863.9	83,005.3	82,313.0
Cards with a debit function	65,955.0	70,771.2	71,054.4	69,091.4	80,109.8
Cards with a delayed debit function	27,315.2	30,863.5	24,279.1	22,300.3	23,379.3
Cards with a credit function	34,005.0	34,506.3	31,612.6	27,562.1	26,842.7
Cards with an e-money function	30,703.0	30,745.4	37,257.5	33,089.4	26,721.6
<i>of which: cards with an e-money function which have been loaded at least once</i>	1,261.3	1,540.5	1,737.9	1,916.6	2,008.4
Total number of cards (irrespective of the number of functions on the card)	102,782.5	103,837.0	101,283.8	99,253.8	99,099.0
<i>of which: cards with a combined debit, cash and e-money function</i>	30,026.4	30,298.3	31,857.6	31,261.8	25,407.4
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	53.3	54.9	56.2	58.2	58.5
<i>ATMs with a cash withdrawal function</i>	nav	nav	nav	nav	nav
<i>ATMs with a credit transfer function</i>	nav	nav	nav	nav	nav
POS terminals	1,376.6	1,391.7	1,426.7	1,443.7	1,834.0
<i>of which: EFTPOS terminals<sup>1</sup></i>	1,376.6	1,391.7	1,426.7	1,443.7	1,834.0
E-money card terminals	132.8	127.8	133.7	124.7	71.0
<i>e-money card loading/unloading terminals</i>	106.0	101.2	106.8	96.0	39.2
<i>e-money card payment terminals</i>	132.8	127.8	133.7	124.7	71.0
<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	2,697.30	2,789.45	2,989.65	2,977.54	3,097.20
<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	3,023.63	3,265.48	3,411.19	3,533.32	3,543.38
Card payments with cards issued in the country	6,542.50	6,923.25	7,391.64	7,911.01	8,474.98
<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	32.17	36.04	41.09	46.50	52.25
<i>by cards with an e-money function</i>	32.17	36.04	41.09	46.50	52.24
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	3,487.44	3,302.56	3,122.80	2,971.44	2,805.62
Other payment instruments <sup>2</sup>	110.42	105.53	101.11	98.45	94.89
Total number of transactions with payment instruments	15,893.46	16,422.32	17,057.49	17,538.26	18,068.32
<i>of which: cross-border transactions sent<sup>3</sup></i>	226.24	279.53	317.86	368.17	426.47
<i>Memo:</i>					
Cross-border transactions received <sup>3</sup>	215.02	226.01	305.85	354.60	448.20
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	1,624.38	1,647.32	1,636.98	1,667.28	1,661.90
<i>ATM cash withdrawals</i>	1,624.38	1,647.32	1,636.98	1,667.28	1,661.90
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	6,538.10	6,887.84	7,396.82	7,906.25	8,499.70
E-money card loading/unloading transactions	3.69	4.47	5.01	5.56	6.06
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	1,593.81	1,614.47	1,601.74	1,630.14	1,622.49
<i>ATM cash withdrawals</i>	1,593.81	1,614.47	1,601.74	1,630.14	1,622.49
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	6,358.54	6,712.64	7,147.60	7,624.79	8,152.67
E-money card loading/unloading transactions	3.69	4.47	5.01	5.56	6.06
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	30.57	32.85	35.24	37.14	39.41
<i>ATM cash withdrawals</i>	30.57	32.85	35.24	37.14	39.41
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	179.55	175.20	249.22	281.46	347.03
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	39.94	41.78	44.04	47.04	46.69
<i>ATM cash withdrawals</i>	39.94	41.78	44.04	47.04	46.69
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	183.96	210.61	244.04	286.22	322.31
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>

<sup>1</sup> From 2005 to 2007, client (ie non-MFI) transactions only; from 2008, also includes transactions initiated by MFIs to non-MFIs.

<sup>2</sup> Usually bills of exchange. <sup>3</sup> 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)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	19,446.19	20,513.17	21,403.78	24,540.85	24,114.69
<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	1,054.18	1,069.33	1,128.13	1,325.14	1,310.88
Card payments with cards issued in the country	331.81	339.59	363.20	393.59	421.57
<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	0.068	0.081	0.091	0.101	0.113
<i>by cards with an e-money function</i>	<i>0.068</i>	<i>0.081</i>	<i>0.091</i>	<i>0.101</i>	<i>0.113</i>
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	2,069.31	1,834.46	1,828.39	1,787.53	1,628.46
Other payment instruments <sup>2</sup>	472.46	396.25	374.84	377.21	356.54
Total value of transactions with payment instruments	23,374.01	24,152.88	25,098.43	28,424.43	27,832.25
<i>of which: cross-border transactions sent<sup>3</sup></i>	<i>5,794.31</i>	<i>5,899.99</i>	<i>5,719.01</i>	<i>6,911.94</i>	<i>7,812.97</i>
<i>Memo:</i>					
Cross-border transactions received <sup>3</sup>	6,557.99	6,120.82	7,091.15	6,928.98	7,913.05
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	120.24	126.15	128.93	133.97	135.41
<i>ATM cash withdrawals</i>	<i>120.24</i>	<i>126.15</i>	<i>128.93</i>	<i>133.97</i>	<i>135.41</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	335.33	340.81	367.92	398.47	429.68
E-money card loading/unloading transactions	0.076	0.089	0.098	0.108	0.117
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	114.84	120.86	123.35	127.84	129.23
<i>ATM cash withdrawals</i>	<i>114.84</i>	<i>120.86</i>	<i>123.35</i>	<i>127.84</i>	<i>129.23</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	316.46	323.76	345.07	373.12	398.97
E-money card loading/unloading transactions	0.076	0.089	0.098	0.108	0.117
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	5.39	5.29	5.58	6.14	6.17
<i>ATM cash withdrawals</i>	<i>5.39</i>	<i>5.29</i>	<i>5.58</i>	<i>6.14</i>	<i>6.17</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	18.87	17.06	22.85	25.36	30.70
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	4.69	4.92	5.37	5.68	5.83
<i>ATM cash withdrawals</i>	<i>4.69</i>	<i>4.92</i>	<i>5.37</i>	<i>5.68</i>	<i>5.83</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	15.35	15.83	18.12	20.48	22.60
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>

<sup>1</sup> From 2005 to 2007, client (ie non-MFI) transactions only; from 2008, also includes transactions initiated by MFIs to non-MFIs. <sup>2</sup> Usually bills of exchange. <sup>3</sup> From 2006, includes transactions processed in high-value payment systems.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET2-BDF<sup>1</sup></b>					
Number of participants	277	293	306	308	320
Direct participants	65	83	83	89	114
Banks	58	76	77	83	108
Central bank	1	1	1	1	1
Other direct participants	6	6	5	5	5
<i>Postal institution</i>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	2	2	2	2	2
<i>Other financial institutions</i>	4	4	3	3	3
Indirect participants <sup>2</sup>	212	210	223	219	206
<b>PNS<sup>1</sup></b>					
Number of participants	nap	nap	nap	nap	nap
Direct participants	nap	nap	nap	nap	nap
Banks	nap	nap	nap	nap	nap
Indirect participants <sup>2</sup>	nap	nap	nap	nap	nap
<b>Retail payment systems</b>					
<b>CORE<sup>3</sup></b>					
Number of participants	424	423	421	402	419
Direct participants	12	11	11	10	10
Banks	10	9	9	8	8
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	0	0	0	0	0
<i>Other financial institutions</i>	1	1	1	1	1
Indirect participants <sup>2</sup>	412	412	410	392	409

<sup>1</sup> 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. <sup>2</sup> 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 have become indirect participants. Furthermore, some foreign institutions located outside the euro area have joined the system as indirect participants. <sup>3</sup> 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)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET2-BDF<sup>1</sup></b>					
Credit transfers sent	6.65	7.62	8.22	8.77	8.66
<i>credit transfers sent within TARGET component</i>	3.48	4.26	4.61	4.72	4.52
<i>credit transfers sent to another TARGET component</i>	3.18	3.36	3.61	4.05	4.14
<i>Memo:</i>					
Credit transfers received from another TARGET component	3.18	3.36	4.20	4.62	4.78
Concentration ratio in terms of volume (%)	53.3	53.9	51.9	53.0	53.7
<b>PNS<sup>1</sup></b>					
Credit transfers sent	0.398	nap	nap	nap	nap
<i>national credit transfers</i>	0.398	nap	nap	nap	nap
Concentration ratio in terms of volume (%)	62.5	nap	nap	nap	nap
<b>Retail payment systems</b>					
<b>CORE<sup>2</sup></b>					
Total transactions sent	12,491.28	12,737.70	12,816.57	13,177.62	13,432.05
<i>credit transfers</i>	1,900.88	1,926.98	1,897.79	1,940.01	1,943.79
<i>direct debits</i>	2,134.19	2,204.91	2,224.74	2,292.42	2,329.75
<i>card payments</i>	4,920.17	5,258.69	5,548.24	5,903.15	6,269.27
<i>ATM transactions</i>	630.18	628.12	612.75	622.48	616.10
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	2,815.01	2,633.57	2,452.89	2,341.81	2,198.52
<i>other payment instruments<sup>3</sup></i>	90.86	85.44	80.16	77.76	74.62
Concentration ratio in terms of volume (%)	69.2	67.8	80.1	73.4	82.7

<sup>1</sup> 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. <sup>2</sup> 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. <sup>3</sup> Promissory notes.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET2-BDF<sup>1</sup></b>					
Credit transfers sent	101,931.0	93,756.7	94,072.1	102,301.0	110,243.1
<i>credit transfers sent within TARGET component</i>	67,783.2	62,042.8	61,678.2	66,122.0	74,224.4
<i>credit transfers sent to another TARGET component</i>	34,147.8	31,713.9	32,393.9	36,179.0	36,018.7
<i>Memo:</i>					
Credit transfers received from another TARGET component	34,147.8	31,713.9	32,525.4	36,361.1	36,196.8
Concentration ratio in terms of value (%)	61.9	61.6	60.8	64.2	54.7
<b>PNS<sup>1</sup></b>					
Credit transfers sent	746.1	nap	nap	nap	nap
<i>national credit transfers</i>	746.1	nap	nap	nap	nap
Concentration ratio in terms of value (%)	69.4	nap	nap	nap	nap
<b>Retail payment systems</b>					
<b>CORE<sup>2</sup></b>					
Total transactions sent	5,261.9	5,004.9	5,119.8	5,373.1	5,405.6
<i>credit transfers</i>	2,153.7	2,169.1	2,287.3	2,479.0	2,602.8
<i>direct debits</i>	773.8	774.9	800.1	876.6	928.1
<i>card payments</i>	235.8	245.1	260.4	278.9	294.8
<i>ATM transactions</i>	36.4	36.5	36.2	37.2	37.3
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	1,672.4	1,459.2	1,442.2	1,407.8	1,266.4
<i>other payment instruments<sup>3</sup></i>	389.9	320.1	293.6	293.6	276.1
Concentration ratio in terms of value (%)	67.3	74.6	80.6	81.0	74.8

<sup>1</sup> 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. <sup>2</sup> 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. <sup>3</sup> Promissory notes.

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

	2008	2009	2010	2011	2012
Members	45	47	47	48	53
<i>of which: live</i>	45	46	46	46	52
Sub-members	127	119	117	109	106
<i>of which: live</i>	126	118	114	106	98
Participants	108	154	221	317	321
<i>of which: live</i>	84	126	169	231	228
Total users	280	320	385	474	480
<i>of which: live</i>	255	290	329	383	378
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	179,834	170,733	180,843	200,771	206,062
<i>of which:</i>					
<i>category I</i>	26,415	25,762	27,503	29,757	29,971
<i>category II</i>	13,302	12,426	13,388	13,807	13,681
Total messages received	186,370	174,325	190,145	214,016	231,149
<i>of which:</i>					
<i>category I</i>	25,870	24,821	25,717	27,049	28,082
<i>category II</i>	10,524	9,462	9,996	10,196	10,414
Domestic traffic	27,573	25,131	27,056	31,471	35,918
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>Euronext Paris</b>					
Total number of participants	152	174	181	179	191
<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)*

	2008	2009	2010	2011	2012
<b>Euronext Paris</b>					
Total number of listed securities	12,503	8,728	13,278	18,780	17,351
debt securities	2,263	2,005	2,134	2,556	2,282
<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>
equity <sup>1</sup>	673	652	617	586	562
other	9,567	6,071	10,527	15,638	14,507

<sup>1</sup> Number of companies with listed shares.

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

	2008	2009	2010	2011	2012
<b>Euronext Paris</b>					
Total market capitalisation/equity	1,056.7	1,356.5	1,424.8	1,197.0	1,371.5



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

	2008	2009	2010	2011	2012
<b>Euronext Paris<sup>1</sup></b>					
Total number of executed securities trades	133,116.0	111,759.0	125,450.0	146,894.0	121,038.0
debt securities	405.0	396.0	419.0	340.0	337.0
<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>
equity	128,620.0	107,377.0	120,551.0	141,464.0	117,348.0
other	4,091.0	3,986.0	4,480.0	5,090.0	3,353.0
Total number of executed derivatives trades	96,440.0	99,443.4	112,820.0	102,375.0	89,847.2
<i>financial futures</i>	49,781.7	42,243.5	44,842.0	43,566.0	38,246.1
<i>financial options</i>	43,937.1	53,572.0	60,846.0	49,031.0	39,428.3
<i>other financial derivatives</i>	0	0	0	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	2,257.7	2,887.7	5,823.0	8,024.0	10,042.6
<i>commodity options</i>	463.6	740.2	1,309.0	1,754.0	2,130.1

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

	2008	2009	2010	2011	2012
<b>Euronext Paris</b>					
Total value of executed securities trades	1,937.28	1,148.92	1,229.37	1,281.69	928.86
debt securities	3.58	79.00	12.59	3.19	3.66
<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>
equity	1,829.71	980.87	1,103.03	1,139.16	858.32
other	103.98	89.05	113.75	139.35	66.89
Total value of executed derivatives trades	2,627.447	1,718.750	2,107.400	1,974.000	1,657.168
<i>financial futures</i>	2,141.108	1,397.954	1,669.200	1,569.100	1,270.811
<i>financial options</i>	457.792	294.860	372.300	298.030	242.219
<i>commodity futures</i>	28.270	25.695	65.200	105.900	143.100
<i>commodity options</i>	0.276	0.242	0.700	0.970	1.039

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

	2008	2009	2010	2011	2012
<b>LCH.Clearnet SA</b>					
Total number of clearing members	106	103	103	114	114
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	68	67	69	79	80
<i>other</i>	37	35	33	34	33
Number of domestic clearing members <sup>1</sup>	54	49	46	46	46
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	33	31	30	30	31
<i>other</i>	21	18	16	16	15
Number of foreign clearing members	52	54	57	68	68
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	35	36	39	49	49
<i>other</i>	16	17	17	18	18

<sup>1</sup> France, Belgium, the Netherlands and Portugal.

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

	2008	2009	2010	2011	2012
<b>LCH.Clearnet SA</b>					
Total number of contracts and transactions cleared	452.02	417.53	472.44	511.55	435.12
Number of securities transactions cleared <sup>1</sup>	259.219	218.255	246.944	298.379	249.145
<i>debt securities</i>	0.041	0.033	0.047	0.062	0.045
<i>short-term paper</i>	0.006	0.004	0.008	0.017	0.010
<i>bonds</i>	0.035	0.029	0.039	0.045	0.035
<i>equity<sup>2</sup></i>	259.178	218.221	246.897	298.317	249.100
<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 <sup>3</sup>	192.80	199.27	225.50	213.17	185.97
<i>financial futures</i>	99.56	84.72	89.67	88.76	78.30
<i>financial options</i>	87.79	107.28	121.56	104.18	82.71
<i>commodity futures</i>	4.52	5.79	11.65	16.56	20.59
<i>commodity options</i>	0.93	1.49	2.62	3.66	4.37
Number of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	0.001	0.001	0.003

<sup>1</sup> Cash transactions. <sup>2</sup> Contains all activities for Euronext cash markets (including bonds, shares and warrants). <sup>3</sup> 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)*

	2008	2009	2010	2011	2012
<b>LCH.Clearnet SA</b>					
Total value of contracts and transactions cleared	9,287.66	5,628.07	6,899.45	7,016.27	5,677.68
Value of securities transactions cleared <sup>1</sup>	3,999.70	2,179.65	2,622.54	2,872.21	2,138.79
debt securities	315.80	197.58	356.74	459.09	320.17
<i>short-term paper</i>	49.28	35.95	80.37	161.77	92.48
<i>bonds</i>	266.53	161.63	276.37	297.32	227.69
equity <sup>2</sup>	3,683.89	1,982.07	2,265.80	2,413.12	1,818.62
<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 <sup>3</sup>	5,287.96	3,448.42	4,221.22	4,082.23	3,447.65
<i>financial futures</i>	4,289.72	2,800.99	3,332.23	3,192.47	2,596.54
<i>financial options</i>	930.06	583.45	729.24	620.38	495.03
<i>commodity futures</i>	56.68	51.56	130.29	218.67	293.14
<i>commodity options</i>	11.50	12.42	29.46	50.70	62.95
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	55.68	61.83	91.24

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

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

	2008	2009	2010	2011	2012
<b>Euroclear France</b>					
Total number of participants	139	137	165	162	156
<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	11	5	5	5
<i>banks</i>	91	99	101	100	97
<i>other</i>	33	25	57	55	52
Number of domestic participants	100	102	130	125	119
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	75	82	79	76	73
<i>other</i>	23	18	49	47	44
Number of foreign participants	39	35	35	37	37
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	13	11	5	5	5
<i>banks</i>	16	17	22	24	24
<i>other</i>	10	7	8	8	8

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

	2008	2009	2010	2011	2012
<b>Euroclear France<sup>1</sup></b>					
Total number of securities held	45,757	33,345	40,033	46,740	54,087
debt securities	17,166	14,782	17,338	21,907	27,674
<i>short-term paper</i>	10,226	8,287	9,237	9,160	8,417
<i>bonds</i>	6,940	6,495	8,101	12,747	19,257
equity	1,696	1,639	1,751	1,825	1,800
other	26,895	16,924	20,944	23,008	24,613

<sup>1</sup> 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)

	2008	2009	2010	2011	2012
<b>Euroclear France<sup>1</sup></b>					
Total value of securities held	4,517.3	5,033.7	5,139.8	5,021.2	5,323.2
debt securities	2,363.7	2,481.1	2,616.0	2,855.5	2,925.3
<i>short-term paper</i>	860.6	867.8	874.6	925.7	894.7
<i>bonds</i>	1,503.1	1,613.3	1,741.4	1,929.8	2,030.6
equity	1,135.9	1,413.7	1,392.9	1,167.3	1,351.8
other	1,017.6	1,138.9	1,130.9	998.4	1,046.1

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Euroclear France</b>					
Total number of delivery instructions <sup>1</sup>	30,384	26,639	26,122	27,641	23,620
DVP <sup>2</sup>	27,688	24,167	23,431	24,883	21,137
debt securities	5,666	5,512	6,042	6,658	5,646
<i>short-term paper</i>	1,794	1,746	2,016	2,265	1,687
<i>bonds</i>	3,872	3,766	4,026	4,393	3,959
equity	17,019	14,141	13,235	13,913	11,953
other	5,003	4,514	4,154	4,312	3,538
free of payment	2,696	2,472	2,691	2,758	2,483
debt securities	332	376	516	577	554
<i>short-term paper</i>	119	120	150	176	149
<i>bonds</i>	213	256	366	401	405
equity	972	872	1,002	1,042	938
other	1,392	1,224	1,173	1,139	991

<sup>1</sup> 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 France in November 2007. This may trigger a break in series when comparing the 2007 and 2008 figures with those from previous years. <sup>2</sup> Includes securities movements related to repurchase agreements.

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

	2008	2009	2010	2011	2012
<b>Euroclear France</b>					
Total value of delivery instructions <sup>1</sup>	134,266.1	117,465.3	136,973.6	146,536.8	122,895.5
DVP <sup>2</sup>	118,320.5	102,008.9	118,430.5	127,351.5	105,725.9
debt securities	107,870.5	94,274.5	110,587.9	118,493.8	97,486.5
<i>short-term paper</i>	50,468.6	47,157.6	56,003.1	55,508.2	43,094.0
<i>bonds</i>	57,401.8	47,116.9	54,584.8	62,985.6	54,392.5
equity	6,891.7	4,420.4	5,119.5	5,512.2	4,857.9
other	3,558.3	3,313.9	2,723.1	3,345.5	3,381.5
free of payment	15,945.6	15,456.4	18,543.1	19,185.3	17,169.6
debt securities	11,612.4	11,547.2	15,156.4	15,778.5	13,606.1
<i>short-term paper</i>	6,614.2	6,787.8	8,198.3	8,183.1	6,937.0
<i>bonds</i>	4,998.3	4,759.4	6,958.1	7,595.4	6,669.1
equity	1,343.8	733.6	672.7	481.5	534.2
other	2,989.4	3,175.6	2,714.0	2,925.3	3,029.4

<sup>1</sup> 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 France in November 2007. This may trigger a break in series when comparing the 2007 and 2008 figures with those from previous years. <sup>2</sup> Includes securities movements related to repurchase agreements.



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	82,120	81,875	81,757	81,779	81,918
GDP (EUR billions)	2,473.8	2,374.2	2,495.0	2,609.9	2,666.4
GDP per capita (EUR)	30,124	28,998	30,517	31,914	32,550
Consumer price inflation (%) <sup>1</sup>	2.8	0.2	1.2	2.5	2.1
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7185	0.6942	0.7484	0.7729	0.7579
<i>average</i>	0.6835	0.7190	0.7559	0.7192	0.7788

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks <sup>1</sup>	nap	nap	nap	nap	nap
Value of transferable deposits <sup>2</sup>	902.77	1,085.25	1,172.51	1,239.52	1,442.25
Narrow money supply (M1) <sup>1</sup>	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	31.04	32.40	33.19	38.28	48.76
Outstanding value on e-money storages	0.062	0.066	0.071	0.069	0.081
<i>on card-based products</i> <sup>3</sup>	0.062	0.066	0.071	0.069	0.081
<i>on software- or network-based products</i>	nav	nav	nav	nav	nav

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). <sup>2</sup> 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). <sup>3</sup> Encompasses only data of the German scheme "GeldKarte".

**Table 3**  
**Settlement media used by banks**

(EUR billions, average of last reserve maintenance period)

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	144.35	95.11	79.49	156.18	214.32
<i>required reserves</i>	52.45	49.97	50.44	53.15	28.57
<i>free reserves</i>	91.90	45.14	29.06	103.03	185.75
Transferable balances held at other banks <sup>1</sup>	324.69	292.72	97.45	103.43	119.19
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	nav	nav	nav	nav	nav
<i>overnight</i> <sup>2</sup>	2.374	0.109	0.105	0.125	0.088
<i>longer-term refinancing operations</i> <sup>3</sup>	270.445	211.656	89.655	44.737	71.729

<sup>1</sup> Up to reference period 2009 all overnight deposits are included - transferable and non-transferable overnight deposits. <sup>2</sup> Marginal lending facility. <sup>3</sup> Other monetary policy operations vis-à-vis the Eurosystem.

**Table 4**  
**Banknotes and coin<sup>1</sup>**

<sup>1</sup> 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)

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	47	47	47	47	41
Number of accounts (thousands)	24.63	24.34	24.02	23.55	23.32
Value of accounts (EUR billions)	1.754	10.534	1.431	5.836	40.441
<b>Banks<sup>1</sup></b>					
Number of institutions	1,981	1,939	1,919	1,903	1,867
Number of branches or offices	41,554	40,815	40,083	39,596	38,132
Number of accounts (thousands) <sup>2</sup>	91,495.5	93,921.4	94,713.2	95,628.2	96,117.1
<i>of which: number of internet/PC-linked accounts</i> <i>(thousands)<sup>2</sup></i>	38,227.7	42,257.7	45,209.7	48,189.9	50,322.3
Value of accounts (EUR billions) <sup>3</sup>	925.94	1,107.64	1,189.23	1,260.23	1,413.75
<b>Credit institutions legally incorporated in the reporting country</b>					
Number of institutions	1,873	1,830	1,809	1,792	1,758
Number of branches or offices	41,336	40,593	39,865	39,363	37,892
Value of accounts (EUR billions) <sup>3</sup>	906.26	1,085.55	1,160.08	1,217.22	1,352.96
<b>Branches of euro area-based credit institutions</b>					
Number of institutions	69	68	69	66	65
Number of branches or offices	145	147	144	154	169
Value of accounts (EUR billions) <sup>3</sup>	17.16	16.86	20.22	25.76	32.12
<b>Branches of EEA-based credit institutions (outside the euro area)</b>					
Number of institutions	21	23	23	26	25
Number of offices	49	51	49	52	41
Value of accounts (EUR billions) <sup>3</sup>	1.21	2.92	6.30	14.24	26.02
<b>Branches of non-EEA based banks</b>					
Number of institutions	18	18	18	19	19
Number of branches or offices	24	24	25	27	30
Value of accounts (EUR billions) <sup>3</sup>	1.31	2.31	2.63	3.02	2.65
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions <sup>4</sup>	nap	nap	11	38	47
Number of branches or offices	nap	nap	nav	nav	nav
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap

For the footnotes, see the end of the table.



Table 5 (cont)

	2008	2009	2010	2011	2012
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	1,982	1,940	1,931	1,942	1,915
Number of branches or offices	41,601	40,862	40,130	39,643	38,173
Number of accounts held by non-banks (thousands) <sup>2</sup>	91,520.1	93,945.8	94,737.2	95,651.7	96,140.4
<i>of which: number of internet/PC-linked accounts (thousands)<sup>2</sup></i>	38,227.7	42,257.7	45,209.7	48,189.9	50,322.3
Value of accounts held by non-banks (EUR billions)	927.69	1,118.18	1,190.66	1,266.07	1,454.20

*Memo:*

**Electronic money institutions**

Number of institutions	8	10	10	2	3
Outstanding value on e-money storages issued by e-money institutions (EUR millions) <sup>5</sup>	21.00	22.70	23.00	nav	nap

<sup>1</sup> Includes those post office branches of Deutsche Postbank AG which are entrusted with the semi-cashless payment systems on behalf of the Postbank AG. <sup>2</sup> Encompasses only accounts for transferable deposits and not accounts for card-based e-money.

<sup>3</sup> Includes transferable and non-transferable deposits as well as deposits for card-based e-money. <sup>4</sup> From reference period 2012 the number of payment institutions providing services through an established branch is added to the number of payment institutions resident in the country. The recent list of payment institutions resident in the country is published on the website of the German Federal Financial Supervisory Authority (BaFin):

[http://www.bafin.de/DE/DatenDokumente/Datenbanken/ZahlungsinstituteRegister/register\\_zahlungsinstitute\\_node.html](http://www.bafin.de/DE/DatenDokumente/Datenbanken/ZahlungsinstituteRegister/register_zahlungsinstitute_node.html). <sup>5</sup> Until reference period 2010 by approximation: liabilities to non-MFIs which mature daily.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)<sup>1</sup></b>					
Cards with a cash function	125,714.1	129,595.1	130,085.8	132,700.5	135,344.1
Cards with a debit function	100,667.2	101,761.8	102,413.7	103,957.4	105,593.5
Cards with a delayed debit function	18,990.9	20,521.6	21,751.9	22,680.8	23,909.6
Cards with a credit function	3,221.2	3,703.8	3,589.4	3,458.5	3,685.0
Cards with an e-money function	79,889.4	85,954.6	95,125.5	96,475.4	97,990.0
<i>of which: cards with an e-money function which have been loaded at least once<sup>2</sup></i>	4,452.6	4,863.2	5,185.1	3,432.7	3,464.5
Total number of cards (irrespective of the number of functions on the card)	133,586.5	139,137.1	139,021.5	140,541.0	141,868.7
<i>of which: cards with a combined debit, cash and e-money function</i>	76,782.5	81,263.0	85,148.6	88,533.7	88,785.5
<i>Memo:</i>					
Retailer cards <sup>3</sup>	11,400.0	10,100.0	10,200.0	nav	nav
<b>Terminals located in the country</b>					
ATMs	77,733	79,386	82,477	84,127	82,610
<i>ATMs with a cash withdrawal function</i>	55,468	56,079	56,104	56,409	56,025
<i>ATMs with a credit transfer function</i>	22,881	23,934	27,557	28,655	26,931
POS terminals <sup>4,5</sup>	592,994	645,427	678,180	710,912	720,000
<i>of which: EFTPOS terminals</i>	592,994	645,427	678,180	710,912	720,000
E-money card terminals	363,795	351,349	289,128	288,750	272,405
<i>e-money card loading/unloading terminals</i>	47,139	49,297	52,550	52,664	53,802
<i>e-money card payment terminals<sup>5</sup></i>	316,656	302,052	236,578	236,086	218,603

<sup>1</sup> Payments with delayed debit and credit cards in Tables 7 and 8 include transactions with specific non-rechargeable retailer cards. However, this table does not encompass the numbers of the underlying cards. <sup>2</sup> Cards with an e-money function which are credit balanced at the end of the period. <sup>3</sup> Figures collected by PaySys Consultancy GmbH. <sup>4</sup> Encompasses only terminals with reference to the German scheme "Girocard". To avoid double-counting, the number of terminals includes the most widespread scheme only, since terminals usually accept different card brands. EFTPOS terminals only. <sup>5</sup> Only active terminals (terminals with at least one transaction in the reference period). Figures collected by Deutsche Kreditwirtschaft (DK).

Table 7

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument<sup>1,2</sup></b>					
Credit transfers <sup>3,4</sup>	5,681.62	5,829.31	5,871.32	6,071.98	6,154.70
<i>paper-based</i>	1,056.37	997.64	940.12	896.43	847.47
<i>non-paper-based</i>	4,625.25	4,831.67	4,931.20	5,175.55	5,307.23
Direct debits <sup>3,4,5</sup>	7,949.21	8,188.78	8,687.26	8,648.30	8,811.76
Card payments with cards issued in the country <sup>6</sup>	2,313.06	2,459.19	2,678.07	2,941.42	3,182.20
<i>payments by cards with a debit function</i>	1,878.31	2,003.32	2,196.26	2,399.67	2,579.11
<i>payments by cards with a delayed debit function</i>	394.98	415.39	447.89	501.22	559.69
<i>payments by cards with a credit function</i>	39.77	40.48	33.92	40.53	43.40
E-money payment transactions	47.42	43.08	38.94	36.01	33.60
<i>by cards with an e-money function</i>	47.42	43.08	38.94	36.01	33.60
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques <sup>3</sup>	65.42	57.02	48.27	40.61	34.40
Other payment instruments	nav	nav	nav	nav	nav
Total number of transactions with payment instruments	16,056.73	16,577.38	17,323.86	17,738.32	18,216.66
<i>of which: cross-border transactions sent</i>	328.52	347.34	446.74	539.15	643.97
<i>Memo:</i>					
Cross-border transactions received	50.19	48.92	61.63	69.05	74.74
Payments by retailer cards with a payment function <sup>7</sup>	33.10	34.30	30.90	35.80	nav

For the footnotes, see the end of the table.

Table 7 (cont)

	2008	2009	2010	2011	2012
<b>Transactions per type of terminal<sup>2</sup></b>					
Total transactions at terminals in the country					
Cash transactions	2,048.94	2,098.39	2,102.36	2,171.07	2,211.28
<i>ATM cash withdrawals</i>	2,002.98	2,045.98	2,040.19	2,097.47	2,127.64
<i>ATM cash deposits</i>	45.96	52.41	62.17	73.60	83.64
POS payment transactions <sup>8</sup>	2,183.12	2,306.24	2,503.14	2,714.94	2,907.25
E-money card loading/unloading transactions	7.93	7.59	7.56	6.50	6.20
E-money card payment transactions	47.42	43.08	38.94	36.01	33.60
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	2,048.94	2,098.39	2,102.36	2,171.07	2,211.28
<i>ATM cash withdrawals</i>	2,002.98	2,045.98	2,040.19	2,097.47	2,127.64
<i>ATM cash deposits</i>	45.96	52.41	62.17	73.60	83.64
POS payment transactions <sup>8</sup>	2,183.12	2,306.24	2,503.14	2,714.94	2,907.25
E-money card loading/unloading transactions	7.93	7.59	7.56	6.50	6.20
E-money card payment transactions	47.42	43.08	38.94	36.01	33.60
b) Transactions at terminals in the country by cards issued outside the country <sup>9</sup>					
Cash transactions	nap	nap	nap	nap	nap
POS payment transactions	nap	nap	nap	nap	nap
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	39.42	39.92	40.20	41.51	42.67
<i>ATM cash withdrawals</i>	39.42	39.92	40.20	41.51	42.67
<i>ATM cash deposits<sup>9</sup></i>	nap	nap	nap	nap	nap
POS payment transactions	177.36	196.03	213.87	262.49	308.55
E-money card loading/unloading transactions <sup>9</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>9</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Includes transactions of national non-banks, irrespective of whether they are processed on an intra- or interbank basis. <sup>2</sup> 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. <sup>3</sup> Figures include both national and cross-border transactions. <sup>4</sup> Book-entry transactions are included since 2007. <sup>5</sup> Contains in part direct debits initiated by a payment card (electronic direct debits: so-called "ELV" transactions). <sup>6</sup> Payments with delayed debit and credit cards include transactions with specific non-rechargeable retailer cards. For methodological reasons, all payments initiated by a payment card are included here (electronic direct debits: so-called "ELV" transactions). However, parts of these are indistinguishably included in the item "direct debits". <sup>7</sup> Figures collected by PaySys Consultancy GmbH. <sup>8</sup> Includes e-money card payment transactions. <sup>9</sup> Due to lack of information, these data are not published.

Table 8

## Indicators of the use of payment instruments and terminals: value of transactions

(EUR billions, total for the year)

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument<sup>1,2</sup></b>					
Credit transfers <sup>3,4</sup>	57,189.40	49,887.42	49,751.71	55,583.99	56,698.29
<i>paper-based</i>	10,801.30	8,344.47	5,510.82	5,453.14	5,629.27
<i>non-paper-based</i>	46,388.10	41,542.95	44,240.89	50,130.85	51,069.02
Direct debits <sup>3,4,5</sup>	10,243.00	10,070.67	11,507.73	13,289.78	13,079.55
Card payments with cards issued in the country <sup>6</sup>	151.21	155.88	169.07	186.83	198.29
<i>payments by cards with a debit function</i>	110.85	115.22	125.07	137.89	145.85
<i>payments by cards with a delayed debit function</i>	37.33	37.72	41.41	45.80	49.16
<i>payments by cards with a credit function</i>	3.04	2.94	2.58	3.14	3.28
E-money payment transactions	0.152	0.145	0.140	0.125	0.165
<i>by cards with an e-money function</i>	0.152	0.145	0.140	0.125	0.165
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques <sup>3</sup>	382.71	299.50	263.80	256.53	228.69
Other payment instruments	nap	nap	nap	nap	nap
Total value of transactions with payment instruments	67,966.48	60,413.61	61,692.44	69,317.26	70,204.98
<i>of which: cross-border transactions sent</i>	11,156.58	7,924.57	8,211.83	9,963.83	10,987.12
<i>Memo:</i>					
Cross-border transactions received	11,726.88	9,602.37	10,804.15	13,881.05	14,771.33
Payments by retailer cards with an payments function <sup>7</sup>	2.08	2.16	1.98	1.97	nav

For the footnotes, see the end of the table.

Table 8 (cont)

	2008	2009	2010	2011	2012
<b>Transactions per type of terminal<sup>2</sup></b>					
Total transactions at terminals in the country					
Cash transactions	349.62	361.64	367.43	395.59	414.25
<i>ATM cash withdrawals</i>	311.19	317.44	315.48	333.09	342.27
<i>ATM cash deposits</i>	38.42	44.20	51.95	62.50	71.98
POS payment transactions <sup>8</sup>	135.24	139.29	150.83	165.43	174.62
E-money card loading/unloading transactions	0.184	0.203	0.207	0.188	0.260
E-money card payment transactions	0.152	0.145	0.140	0.125	0.165
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	349.62	361.64	367.43	395.59	414.25
<i>ATM cash withdrawals</i>	311.19	317.44	315.48	333.09	342.27
<i>ATM cash deposits</i>	38.42	44.20	51.95	62.50	71.98
POS payment transactions <sup>8</sup>	135.24	139.29	150.83	165.43	174.62
E-money card loading/unloading transactions	0.184	0.203	0.207	0.188	0.260
E-money card payment transactions	0.152	0.145	0.140	0.125	0.165
b) Transactions at terminals in the country by cards issued outside the country <sup>9</sup>					
Cash transactions	nap	nap	nap	nap	nap
POS payment transactions	nap	nap	nap	nap	nap
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	7.73	8.27	8.61	9.00	8.52
<i>ATM cash withdrawals</i>	7.73	8.27	8.61	9.00	8.52
<i>ATM cash deposits<sup>9</sup></i>	nap	nap	nap	nap	nap
POS payment transactions	16.13	16.73	18.38	21.53	23.83
E-money card loading/unloading transactions <sup>9</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>9</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Includes transactions of national non-banks, irrespective of whether they are processed on an intra- or interbank basis. <sup>2</sup> 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. <sup>3</sup> Figures include both national and cross-border transactions. <sup>4</sup> Book-entry transactions are included since 2007. <sup>5</sup> Contains in part direct debits initiated by a payment card (electronic direct debits: so called "ELV" transactions). <sup>6</sup> Payments with delayed debit and credit cards include transactions with specific non-rechargeable retailer cards. For methodological reasons, all payments initiated by a payment card are included here (electronic direct debits: so-called "ELV" transactions). However, parts of these are indistinguishably included in the item "direct debits". <sup>7</sup> Figures collected by PaySys Consultancy GmbH. <sup>8</sup> Includes e-money card payment transactions. <sup>9</sup> Due to lack of information, these data are not published.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>T2 BBK</b>					
Number of participants	2,891	2,787	2,730	2,745	2,744
Direct participants	203	184	219	280	283
Banks	199	180	214	273	276
Central bank	1	1	1	1	1
Other direct participants	3	3	4	6	6
<i>Clearing and settlement organisations</i>	3	3	4	6	6
Indirect participants <sup>1</sup>	2,688	2,603	2,511	2,465	2,461
<b>Retail payment systems</b>					
<b>RPS</b>					
Number of participants	256	223	221	212	204
Direct participants	256	223	221	212	204
Banks	255	222	220	211	203
Central bank	1	1	1	1	1

<sup>1</sup> Only registered indirect participants are counted.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>T2 BBK</b>					
Credit transfers sent	41.56	44.70	43.80	43.85	43.81
<i>credit transfers sent within T2 BBK</i>	32.61	34.48	32.90	32.61	31.88
<i>credit transfers sent to another TARGET component</i>	8.95	10.22	10.90	11.24	11.93
<i>Memo:</i>					
Credit transfers received from another TARGET component	6.89	8.21	8.46	9.12	9.55
Concentration ratio in terms of volume (%)	49.7	54.2	50.5	50.0	50.1
<b>Retail payment systems</b>					
<b>RPS<sup>1</sup></b>					
Total transactions sent	2,465.40	2,585.55	2,662.93	2,690.06	2,817.08
<i>credit transfers</i>	1,058.24	1,084.00	1,087.97	1,094.67	1,098.99
<i>cheques and direct debits<sup>2</sup></i>	1,407.16	1,501.55	1,574.96	1,595.39	1,718.09
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	29.5	31.7	31.6	31.5	32.0

<sup>1</sup> RPS is connected to the STEP2 system of the EURO Banking Association (EBA) to carry out cross-border EU retail payments. <sup>2</sup> Includes direct debits and other payment instruments which are technically processed like direct debits, such as debit card payments, ATM transactions, e-money payments and cheques.



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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>T2 BBK</b>					
Credit transfers sent	221,374.7	171,299.0	258,596.8	252,915.2	275,657.0
<i>credit transfers sent within T2 BBK</i>	169,329.4	114,904.9	202,165.3	192,668.1	218,152.5
<i>credit transfers sent to another TARGET component</i>	52,045.3	56,394.1	56,431.5	60,247.1	57,504.4
<i>Memo:</i>					
Credit transfers received from another TARGET component	53,993.9	56,276.0	56,605.4	60,180.6	57,994.5
Concentration ratio in terms of value (%)	34.8	31.2	34.3	33.1	28.9
<b>Retail payment systems</b>					
<b>RPS<sup>1</sup></b>					
Total transactions sent	2,357.2	2,295.3	2,300.0	2,412.3	2,511.1
<i>credit transfers</i>	1,396.5	1,396.2	1,426.4	1,513.1	1,608.1
<i>cheques and direct debits<sup>2</sup></i>	960.7	899.1	873.6	899.3	903.0
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	12.3	14.6	14.0	18.1	14.5

<sup>1</sup> RPS is connected to the STEP2 system of the EURO Banking Association (EBA) to carry out cross-border EU retail payments. <sup>2</sup> 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)*

	2008	2009	2010	2011	2012
Members	104	109	105	105	109
<i>of which: live</i>	105	108	105	105	108
Sub-members	121	117	120	117	116
<i>of which: live</i>	117	112	117	113	105
Participants	108	115	165	194	210
<i>of which: live</i>	93	101	141	176	188
Total users	333	341	390	416	435
<i>of which: live</i>	315	321	363	394	401
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541
Source: SWIFT.					

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

	2008	2009	2010	2011	2012
Total messages sent	326,427	310,415	340,986	371,174	359,783
<i>of which:</i>					
<i>category I</i>	67,209	64,788	68,265	70,610	75,592
<i>category II</i>	28,266	24,925	26,422	26,402	25,747
Total messages received	289,544	273,940	301,337	319,608	314,182
<i>of which:</i>					
<i>category I</i>	68,696	64,438	67,252	70,463	73,670
<i>category II</i>	39,891	35,179	34,183	33,907	32,810
Domestic traffic	70,651	67,636	79,343	83,501	71,436
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109
Source: SWIFT.					

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

	2008	2009	2010	2011	2012
<b>Xetra</b>					
Total number of participants	250	251	225	227	214
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	<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	121	117	124	122	98
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	<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 foreign participants	129	134	101	105	116
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	<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>
<b>Xetra Frankfurt Specialist<sup>2</sup> (since 2011; before: Frankfurt Floor)</b>					
Total number of participants	143	133	238	228	182
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	<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	116	108	209	199	154
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	<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 foreign participants	27	25	29	29	28
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	<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>

For the footnotes, see the end of the table.

Table 14 (cont)

	2008	2009	2010	2011	2012
<b>Eurex<sup>1</sup></b>					
Total number of participants	404	413	411	568	576
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	<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	81	81	76	133	136
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	<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 foreign participants	323	332	335	435	440
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	<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>

<sup>1</sup> Encompasses Eurex Frankfurt AG, Eurex Bonds GmbH, Eurex Repo GmbH and Eurex Zürich AG. <sup>2</sup> On 23 May 2011 Frankfurt Floor Trading was transferred to Xetra, the international established trading platform of Deutsche Börse AG. The trading venue "Frankfurt" is named "Xetra Frankfurt Specialist" in the statistics. Instead of total turnover the figures in the statistics are related to order book turnover.

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

	2008	2009	2010	2011	2012
<b>Xetra</b>					
Total number of listed securities	15.42	14.72	16.12	5.71	7.25
debt securities	nav	nav	0.68	0.64	1.96
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity	nav	nav	11.42	1.17	1.12
other	nav	nav	4.02	3.90	4.17
<b>Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)</b>					
Total number of listed securities	441.35	457.14	643.97	998.93	1,175.29
debt securities	25.05	26.02	24.84	22.46	22.17
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity	0.83	0.78	0.77	0.75	0.75
other	415.47	430.34	618.36	975.72	1,152.37
<b>Eurex</b>					
Total number of listed securities	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>Xetra</b>					
Total market capitalisation/equity	nav	1,248.3	1,381.2	1,132.9	1,305.8
<b>Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)</b>					
Total market capitalisation/equity	797.1	nap	nap	nap	nap
<b>Eurex</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>Xetra</b>					
Total number of executed securities trades	122,617.7	91,008.3	104,741.1	134,880.8	109,031.5
debt securities <sup>1</sup>	263.6	239.1	275.9	347.4	674.1
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity <sup>2</sup>	119,626.5	88,535.7	101,861.2	131,628.6	106,455.6
other <sup>1</sup>	2,727.6	2,233.5	2,604.0	2,904.8	1,901.9
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)</b>					
Total number of executed securities trades	31,477.5	20,436.3	21,659.3	14,144.7	4,337.7
debt securities <sup>1</sup>	1,213.4	1,231.6	1,231.7	472.3	97.1
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity <sup>2,3</sup>	25,026.9	16,352.8	17,763.3	10,395.3	1,459.6
other <sup>1</sup>	5,237.2	2,851.9	2,664.3	3,277.2	2,781.0
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>Eurex<sup>4</sup></b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	2,164,435.9	1,684,507.8	1,890,975.8	2,034,668.1	1,503,985.5
financial futures	1,231,370.5	926,134.0	1,148,083.6	1,209,997.0	856,626.0
financial options	933,065.4	758,373.8	742,892.2	824,671.1	647,359.6
other financial derivatives	nav	nav	nav	nav	nav

<sup>1</sup> Transfer of trading in structured products (certificates) to Xetra platform in spring 2008. <sup>2</sup> Since 2008, these positions have contained exchange-traded funds (ETFs) and undertakings for collective investment in transferable securities (UCITS). <sup>3</sup> Since 2009, these positions have contained reporting transactions. <sup>4</sup> Turnover in Germany and Switzerland.

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

	2008	2009	2010	2011	2012
<b>Xetra</b>					
Total value of executed securities trades	2,369.62	1,255.52	1,437.10	1,492.41	1,158.02
debt securities <sup>1</sup>	20.09	18.92	18.40	15.58	18.78
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity <sup>2</sup>	2,319.69	1,217.79	1,395.35	1,449.05	1,118.56
other <sup>1</sup>	29.84	18.81	23.36	27.78	20.69
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)</b>					
Total value of executed securities trades	1,254.63	729.58	629.78	375.68	144.86
debt securities <sup>1,3</sup>	105.02	86.79	64.97	32.78	15.42
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity <sup>4</sup>	1,066.39	598.09	527.83	301.74	99.52
other <sup>1</sup>	83.22	44.70	36.98	41.16	29.92
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>Eurex<sup>5</sup></b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	114,194.70	79,128.37	98,203.66	107,309.18	217,065.94
financial futures	88,802.10	62,574.52	79,108.22	84,622.73	177,328.26
financial options	25,392.60	16,553.85	19,095.44	22,686.45	39,737.68
other financial derivatives	nav	nav	nav	nav	nav

<sup>1</sup> Transfer of trading in structured products (certificates) to Xetra platform in spring 2008. <sup>2</sup> Since 2008, these positions have contained exchange-traded funds (ETFs) and undertakings for collective investment in transferable securities (UCITS). <sup>3</sup> At market value, not nominal value. <sup>4</sup> Since 2009, these positions have contained reporting transactions. <sup>5</sup> Turnover in Germany and Switzerland.

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

	2008	2009	2010	2011	2012
<b>Eurex Clearing AG</b>					
Total number of clearing members	109	117	128	149	163
<i>central bank</i>	1	1	1	2	3
<i>banks</i>	108	116	127	147	160
Number of domestic clearing members	49	52	58	62	62
<i>central bank</i>	1	1	1	1	1
<i>banks</i>	48	51	57	61	61
Number of foreign clearing members	60	65	70	87	101
<i>central bank</i>	0	0	0	1	2
<i>banks</i>	60	65	70	86	99



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

	2008	2009	2010	2011	2012
<b>Eurex Clearing AG</b>					
Total number of contracts and transactions cleared	4,609.52	3,575.30	4,020.50	4,362.99	3,530.64
Number of securities transactions cleared	279.43	211.08	226.67	276.16	211.37
debt securities	9.37	12.79	13.13	15.48	16.17
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity	270.06	198.29	213.54	260.69	195.19
other	nav	nav	nav	nav	nav
<i>of which: number of repurchase transactions cleared</i>	<i>0.229</i>	<i>0.160</i>	<i>0.182</i>	<i>0.250</i>	<i>0.197</i>
<i>debt securities</i>	<i>0.229</i>	<i>0.160</i>	<i>0.182</i>	<i>0.250</i>	<i>0.197</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>
Number of exchange-traded derivatives contracts cleared <sup>1</sup>	4,330.086	3,364.211	3,793.833	4,086.832	3,319.276
<i>financial futures</i>	2,463.133	1,853.496	2,305.811	2,430.337	1,974.189
<i>financial options</i>	1,866.793	1,510.552	1,487.469	1,655.998	1,344.465
<i>commodity futures</i>	0.160	0.136	0.530	0.463	0.590
<i>commodity options</i>	0	0.027	0.023	0.034	0.032
Number of OTC derivatives contracts cleared	nav	nav	0	0	0

<sup>1</sup> Turnover in Germany and Switzerland.

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

	2008	2009	2010	2011	2012
<b>Eurex Clearing AG</b>					
Total value of contracts and transactions cleared	243,478.9	173,052.8	212,410.1	238,215.1	192,497.0
Value of securities transactions cleared	15,077.4	14,746.0	15,904.3	23,459.1	19,274.5
debt securities	10,195.4	12,284.0	13,072.8	20,440.3	17,070.7
<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>
equity	4,882.0	2,462.0	2,831.5	3,018.8	2,203.8
other	<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>10,000.7</i>	<i>12,109.4</i>	<i>12,869.5</i>	<i>20,210.0</i>	<i>16,837.5</i>
<i>debt securities</i>	<i>10,000.7</i>	<i>12,109.4</i>	<i>12,869.5</i>	<i>20,206.0</i>	<i>16,831.4</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>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>4.0</i>	<i>6.2</i>
Value of exchange-traded derivatives contracts cleared <sup>1</sup>	228,401.5	158,306.7	196,505.8	214,756.0	173,222.4
<i>financial futures</i>	<i>177,608.7</i>	<i>125,195.0</i>	<i>158,296.0</i>	<i>169,337.0</i>	<i>133,093.3</i>
<i>financial options</i>	<i>50,789.3</i>	<i>33,107.7</i>	<i>38,199.0</i>	<i>45,406.3</i>	<i>40,116.0</i>
<i>commodity futures</i>	<i>3.6</i>	<i>2.3</i>	<i>8.8</i>	<i>9.0</i>	<i>9.2</i>
<i>commodity options</i>	<i>0</i>	<i>1.7</i>	<i>2.0</i>	<i>3.8</i>	<i>3.8</i>
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>0.1</i>	<i>0</i>	<i>0</i>	<i>0.1</i>

<sup>1</sup> Turnover in Germany and Switzerland.

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

	2008	2009	2010	2011	2012
<b>Clearstream Banking AG</b>					
Total number of participants	340	371	366	376	405
<i>central bank</i>	1	1	1	1	2
<i>central counterparties (CCPs)</i>	1	1	1	2	3
<i>central securities depositories</i>	10	10	10	11	11
<i>banks</i>	280	253	263	262	295
<i>other</i>	48	106	91	100	94
Number of domestic participants	217	209	203	181	199
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	2	2
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	186	161	157	132	158
<i>other</i>	29	46	44	46	38
Number of foreign participants	123	162	163	195	206
<i>central bank</i>	0	0	0	0	1
<i>central counterparties (CCPs)</i>	0	0	0	0	1
<i>central securities depositories</i>	10	10	10	11	11
<i>banks</i>	94	92	106	130	137
<i>other</i>	19	60	47	54	56

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

	2008	2009	2010	2011	2012
<b>Clearstream Banking AG</b>					
Total number of securities held	4,634.2	4,322.0	5,085.2	2,232.9	2,655.7
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other <sup>1</sup>	4,634.2	4,322.0	5,085.2	2,232.9	2,655.7

<sup>1</sup> Non-debt securities. Since 2011, revision of data collection method and therefore exclusion of multiple data entries.

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

	2008	2009	2010	2011	2012
<b>Clearstream Banking AG</b>					
Total value of securities held	5,987.39	6,146.43	6,312.65	5,788.69	6,003.10
debt securities	3,820.06	3,872.85	3,776.51	3,655.87	3,728.18
<i>short-term paper</i>	132.17	153.05	131.95	101.91	129.47
<i>bonds</i>	3,687.89	3,719.80	3,644.56	3,553.95	3,598.71
equity	1,735.99	1,857.14	2,078.78	1,813.02	1,944.10
other	431.35	416.45	457.35	319.81	330.82

<sup>1</sup> Revision of reporting periods 2008 to 2010 due to wrong classification of securities (bonds) held by the general government sector and due to wrong reporting unit.

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

	2008	2009	2010	2011	2012
<b>Clearstream Banking AG</b>					
Total number of delivery instructions	56,013.1	55,853.1	58,402.7	63,168.6	52,795.3
DVP	45,936.8	45,597.9	46,882.4	51,189.9	43,458.0
debt securities	3,244.4	3,754.6	3,814.5	4,614.6	5,469.1
<i>short-term paper</i>	34.2	36.6	87.5	101.4	135.3
<i>bonds</i>	3,210.2	3,718.0	3,727.1	4,513.2	5,333.8
equity	27,356.2	26,491.9	29,551.2	30,063.9	25,418.2
other	15,336.2	15,351.4	13,516.7	16,511.3	12,570.6
free of payment	10,076.3	10,255.2	11,520.4	11,978.8	9,337.4
debt securities	1,626.8	1,904.0	2,380.3	3,097.3	2,542.2
<i>short-term paper</i>	16.4	19.8	38.0	47.5	68.5
<i>bonds</i>	1,610.4	1,884.1	2,342.3	3,049.8	2,473.7
equity	8,100.1	7,983.6	8,612.2	8,227.5	6,137.7
other	349.4	367.6	528.0	654.0	657.5

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

	2008	2009	2010	2011	2012
<b>Clearstream Banking AG</b>					
Total value of delivery instructions	62,473.3	66,721.7	68,193.0	80,049.3	55,783.6
DVP	31,071.8	32,427.6	29,862.5	40,093.3	32,046.7
debt securities	14,172.8	15,614.6	12,245.2	13,466.7	11,860.4
<i>short-term paper</i>	793.4	832.2	683.3	952.8	965.7
<i>bonds</i>	13,379.4	14,782.4	11,561.9	12,513.9	10,894.6
equity	7,292.0	7,226.0	5,245.2	6,074.6	4,198.6
other	9,607.0	9,587.0	12,372.1	20,552.0	15,987.8
free of payment	31,401.5	34,294.1	38,330.5	39,956.1	23,737.0
debt securities	22,606.0	25,516.7	27,232.5	27,539.9	21,576.0
<i>short-term paper</i>	821.5	877.8	1,367.7	1,172.8	609.7
<i>bonds</i>	21,784.5	24,638.9	25,864.9	26,367.1	20,966.3
equity	8,699.4	8,671.2	10,983.1	12,328.1	2,136.1
other	96.1	106.2	114.9	88.0	24.9

**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	6,963.9	6,996.4	7,052.1	7,112.4	7,177.9
GDP (HKD billions)	1,707.5	1,659.2	1,776.8	1,936.1	2,041.9
GDP per capita (HKD)	245,191	237,157	251,951	272,212	284,477
Consumer price inflation (%) <sup>2</sup>	4.3	0.5	2.4	5.3	4.1
Exchange rate (HKD/USD):					
<i>end of year</i>	7.7505	7.7555	7.7745	7.7655	7.7505
<i>average</i>	7.7868	7.7518	7.7692	7.7840	7.7564

<sup>1</sup> At end-year. <sup>2</sup> Yearly average.

**Table 2**  
**Settlement media used by non-banks**

(HKD billions, end of year)

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks <sup>1</sup>	170.48	194.32	218.81	248.30	281.86
Value of transferable deposits <sup>2</sup>	320.62	476.92	511.29	546.42	639.06
Narrow money supply (M1) <sup>3</sup>	491.10	671.24	730.09	794.73	920.92
<i>Memo:</i>					
Transferable deposits in foreign currencies	154.70	230.58	287.13	332.59	456.44
Outstanding value on e-money storages	nav	nav	nav	nav	nav

<sup>1</sup> Includes commemorative coins. <sup>2</sup> Customers' demand deposits placed with licensed banks. <sup>3</sup> 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)

	2008	2009	2010	2011	2012
Transferable balances held at the central bank <sup>1</sup>	158.04	264.57	148.70	148.68	255.85
<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: <sup>2</sup>					
<i>intraday</i> <sup>3</sup>	11,981.23	6,523.53	11,918.65	12,732.04	12,052.31
<i>overnight</i> <sup>4</sup>	13.07	3.24	1.36	6.70	3.00
<i>longer refinancing operations</i>	nap	nap	nap	nap	nap

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

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

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Total banknotes and coin issued	185,797	208,915	235,887	269,998	301,925
Total banknotes issued	177,225	200,185	226,705	259,815	291,675
<i>HKD 1,000</i>	84,568	104,611	124,234	145,071	169,229
<i>HKD 500</i>	57,023	58,162	61,772	68,721	74,105
<i>HKD 150</i>	<i>na</i>	150	124	124	124
<i>HKD 100</i>	19,613	20,560	22,591	25,162	26,854
<i>HKD 50</i>	4,831	5,094	5,622	6,802	6,969
<i>HKD 20</i>	8,027	8,506	9,302	10,949	11,434
<i>HKD 10</i>	3,065	3,004	2,962	2,888	2,862
<i>other denominations</i> <sup>1</sup>	98	98	98	98	98
Total government notes issued	2,690	2,714	2,975	3,716	3,502
<i>HKD 10</i>	2,689	2,713	2,974	3,715	3,501
<i>HKD 0.01 (demonetised)</i>	1	1	1	1	1
Total coin issued	5,407	5,541	5,732	5,992	6,273
<i>HKD 10</i>	1,112	1,130	1,168	1,189	1,226
<i>HKD 5</i>	1,509	1,560	1,634	1,743	1,852
<i>HKD 2</i>	1,206	1,243	1,292	1,372	1,454
<i>HKD 1</i>	891	909	931	965	1,000
<i>HKD 0.5</i>	327	333	337	346	356
<i>HKD 0.2</i>	210	212	213	217	221
<i>HKD 0.1</i>	147	149	152	155	159
<i>HKD 0.05 (demonetised)</i>	5	5	5	5	5
Commemorative coins	475	475	475	475	475
Banknotes and coin held by banks	15,317	14,596	17,081	21,696	20,060
Banknotes and coin in circulation outside banks <sup>2</sup>	170,480	194,319	218,806	248,302	281,865

<sup>1</sup> HKD 25, 5 and 1 notes. <sup>2</sup> Includes commemorative coins.

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	0	0	0	0	0
Number of accounts, all	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
<b>Authorised institutions<sup>2</sup></b>					
Number of institutions	200	199	193	198	200
Number of branches or offices	1,587	1,578	1,606	1,620	1,604
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Licensed banks</b>					
Number of institutions	145	145	146	152	155
Number of branches or offices	1,445	1,438	1,475	1,489	1,475
<b>Restricted licence banks</b>					
Number of institutions	27	26	21	20	21
Number of branches or offices	33	31	24	23	24
<b>Deposit-taking companies</b>					
Number of institutions	28	28	26	26	24
Number of branches or offices	109	109	107	108	105
<b>Branches of foreign banks</b>					
Number of institutions	134	134	132	137	141
Number of branches or offices	251	254	271	275	274

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

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country</b>					
Cards with a debit function	nav	nav	nav	nav	nav
Cards with a credit function <sup>1</sup>	14,045	14,497	15,450	16,484	17,437
Total number of cards (irrespective of the number of functions on the card)	nav	nav	nav	nav	nav

<sup>1</sup> This is the total number of credit cards issued in Hong Kong by American Express, China UnionPay, Diners Club, JCB, MasterCard and Visa.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Card payments with cards issued in the country <sup>1</sup>	nav	nav	nav	nav	nav
<i>payments by cards with a debit function</i>	100.31	100.69	105.37	109.72	112.23
<i>payments by cards with a credit function</i>	321.26	338.07	363.94	391.54	431.62

<sup>1</sup> As some cards contain both debit and credit functions, this figure is not readily available.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Card payments with cards issued in the country <sup>1</sup>	nav	nav	nav	nav	nav
<i>payments by cards with a debit function</i>	166.37	167.27	187.96	207.66	221.45
<i>payments by cards with a credit function</i>	303.06	301.96	354.63	408.31	449.26

<sup>1</sup> As some cards contain both debit and credit functions, this figure is not readily available.



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

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>CHATS<sup>1</sup></b>					
<b>HKD CHATS</b>					
Number of participants	142	141	141	146	152
Direct participants	142	141	141	146	152
Banks	141	140	140	145	151
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
<b>USD CHATS</b>					
Number of participants	226	229	224	219	222
Direct participants	76	80	81	90	92
Banks	75	79	80	89	91
Central bank	1	1	1	1	1
Indirect participants	150	149	143	129	130
<b>EUR CHATS</b>					
Number of participants	50	50	50	52	52
Direct participants	30	30	31	33	33
Banks	29	29	30	32	32
Central bank	1	1	1	1	1
Indirect participants	20	20	19	19	19
<b>RMB CHATS</b>					
Number of participants	nav	nav	96	158	174
Direct participants	nav	nav	96	158	174
Banks	nav	nav	84	118	125
Central bank	nav	nav	1	1	1
Other direct participants	nav	nav	11	39	48
<i>General government</i>	nav	nav	0	0	0
<i>Postal institution</i>	nav	nav	0	0	0
<i>Clearing and settlement organisations</i>	nav	nav	0	0	0
<i>Other financial institutions</i>	nav	nav	11	39	48
Other	nav	nav	0	0	0
<b>Cheques</b>					
<b>In HKD</b>					
Number of participants	nav	134	131	134	138
Direct participants	nav	134	131	134	138
Banks	nav	134	131	134	138
<b>In USD</b>					
Number of participants	nav	95	95	101	103
Direct participants	nav	77	74	81	83
Banks	nav	77	74	81	83
Indirect participants	nav	18	21	20	20
<b>In RMB</b>					
Number of participants	nav	nav	53	68	77
Direct participants	nav	nav	53	68	77
Banks	nav	nav	53	68	77

For the footnotes, see the end of the table.

Table 9 (cont)

	2008	2009	2010	2011	2012
<b>ECG<sup>2</sup></b>					
<b>In HKD</b>					
Number of participants	141	140	111	107	107
Direct participants	141	140	111	107	107
Banks	141	140	111	107	107
<b>In USD</b>					
Number of participants	29	29	30	30	32
Direct participants	29	29	30	30	32
Banks	29	29	30	30	32
Indirect participants	nav	nav	nav	nav	nav
<b>In RMB</b>					
Number of participants	nav	nav	27	47	47
Direct participants	nav	nav	27	47	47
Banks	nav	nav	27	47	47

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

<sup>2</sup> 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)*

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>CHATS<sup>1</sup></b>					
HKD CHATS	5.591	5.158	5.356	5.602	5.683
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
USD CHATS	2.467	2.616	3.151	3.524	3.817
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
EUR CHATS	0.054	0.063	0.091	0.098	0.108
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
RMB CHATS	nav	nav	0.243	0.962	1.087
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
<b>Cheques</b>					
In HKD	120.674	113.130	114.192	109.015	105.741
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In USD	1.870	1.837	1.961	1.845	1.781
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In RMB	nav	nav	0.003	0.119	0.281
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
<b>ECG<sup>2</sup></b>					
In HKD	77.791	84.350	88.036	91.359	92.652
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In USD	0.003	0.003	0.006	0.007	0.010
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In RMB	nav	nav	0	0.088	0.031
Concentration ratio in terms of volume	nav	nav	nav	nav	nav

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

<sup>2</sup> 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)*

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>CHATS<sup>1</sup></b>					
HKD CHATS	192,386	131,644	135,590	133,131	122,601
Concentration ratio in terms of value	nav	nav	nav	nav	nav
USD CHATS	19,757	16,645	21,170	27,268	31,400
Concentration ratio in terms of value	nav	nav	nav	nav	nav
EUR CHATS	2,118	1,662	1,491	1,526	1,433
Concentration ratio in terms of value	nav	nav	nav	nav	nav
RMB CHATS	nav	nav	1,442	34,143	61,018
Concentration ratio in terms of value	nav	nav	nav	nav	nav
<b>Cheques</b>					
In HKD	6,966	6,346	7,830	7,107	6,886
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In USD	451	415	497	528	544
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In RMB	nav	nav	4	48	97
Concentration ratio in terms of value	nav	nav	nav	nav	nav
<b>ECG<sup>2</sup></b>					
In HKD	42,291	41,064	43,742	36,129	29,564
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In USD	33	14	18	24	23
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In RMB	nav	nav	0	89	58
Concentration ratio in terms of value	nav	nav	nav	nav	nav

<sup>1</sup> Clearing House Automated Transfer System; this is the RTGS system originally designed for HKD interbank payments. <sup>2</sup> 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)*

	2008	2009	2010	2011	2012
Members	24	23	23	21	22
<i>of which: live</i>	24	23	23	21	22
Sub-members	175	172	173	180	185
<i>of which: live</i>	172	169	168	176	179
Participants	28	30	37	44	44
<i>of which: live</i>	25	27	32	40	38
Total users	227	225	233	245	251
<i>of which: live</i>	221	219	223	237	239
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	63,908	75,051	101,620	109,684	117,540
<i>of which:</i>					
<i>category I</i>	10,310	12,054	16,219	18,378	21,577
<i>category II</i>	6,430	6,858	8,470	10,274	10,015
Total messages received	61,108	67,093	91,498	97,580	108,516
<i>of which:</i>					
<i>category I</i>	11,984	14,353	18,309	20,237	22,840
<i>category II</i>	4,142	5,361	7,201	8,137	8,129
Domestic traffic	8,040	13,798	31,139	33,841	35,440
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>Hong Kong Stock Exchange</b>					
Total number of participants	487	495	516	534	550
<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>	487	495	516	534	550
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)*

	2008	2009	2010	2011	2012
<b>Hong Kong Stock Exchange</b>					
Total number of listed securities	5,831	6,616	7,900	6,723	6,903
debt securities	172	157	169	192	269
<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>
equity	1,262	1,320	1,414	1,497	1,548
other <sup>1</sup>	4,397	5,139	6,317	5,034	5,086

<sup>1</sup> Including preference shares, registered/derivative warrants, Callable Bull/Bear Contracts (CBBCs), equity-linked instruments, unit trusts/mutual funds and rights.

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

	2008	2009	2010	2011	2012
<b>Hong Kong Stock Exchange</b>					
Total market capitalisation/equity	10,298.7	17,874.3	21,077.0	17,537.3	21,950.1

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

	2008	2009	2010	2011	2012
<b>Hong Kong Stock Exchange</b>					
Total number of executed securities trades	141,621	178,151	195,042	216,713	191,611
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other <sup>1</sup>	141,621	178,151	195,042	216,713	191,611
Total number of executed derivatives trades	nap	nap	nap	nap	nap

<sup>1</sup> Including equity, debts, preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trusts/ mutual funds, rights and depository receipts.

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

	2008	2009	2010	2011	2012
<b>Hong Kong Stock Exchange</b>					
Total value of executed securities trades	17,661.0	15,536.0	17,277.8	17,244.9	13,301.0
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other <sup>1</sup>	17,661.0	15,536.0	17,277.8	17,244.9	13,301.0
Total value of executed derivatives trades	nap	nap	nap	nap	nap

<sup>1</sup> Including equity, debts, preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trusts/ mutual funds, rights and depository receipts.

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

	2008	2009	2010	2011	2012
<b>CCASS</b>					
Total number of clearing members	21,973	22,709	23,241	24,006	24,344
<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> <sup>1</sup>	21,973	22,709	23,241	24,006	24,344
Number of domestic clearing members	nap	nap	nap	nap	nap
Number of foreign clearing members	nap	nap	nap	nap	nap

<sup>1</sup> Including clearing, custodian, stock pledgee, clearing agency and investor participants.



**Table 20****Number of contracts and transactions cleared<sup>1</sup>***(thousands, total for the year)*

	2008	2009	2010	2011	2012
<b>CCASS</b>					
Total number of contracts and transactions cleared	13,102	15,496	17,633	16,267	14,048
Number of securities transactions cleared	13,102	15,496	17,633	16,267	14,048
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other <sup>2</sup>	13,102	15,496	17,633	16,267	14,048
<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	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Number of contracts and transactions cleared refers to the number of Continuous Net Settlement (CNS) stock positions settled after netting of CNS trades. <sup>2</sup> Including equity, debts, preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trusts/ mutual funds, rights and depository receipts.

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

	2008	2009	2010	2011	2012
<b>CCASS<sup>1</sup></b>					
Total value of contracts and transactions cleared	33,948.5	29,330.3	32,195.4	32,060.5	24,222.7
Value of securities transactions cleared	33,948.5	29,330.3	32,195.4	32,060.5	24,222.7
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other <sup>2</sup>	33,948.5	29,330.3	32,195.4	32,060.5	24,222.7
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Data for 2006-08 revised to reflect total value of contracts and transactions cleared for Continuous Net Settlement (CNS) trades with money obligations arising from novated contracts. <sup>2</sup> Including equity, debts, preference shares, registered/ derivative warrants, equity-linked instruments, CBBCs, unit trusts/mutual funds, rights and depository receipts.

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

	2008	2009	2010	2011	2012
<b>CCASS</b>					
Total number of participants	21,973	22,709	23,241	24,006	24,344
<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>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	35	35	38	41	40
<i>other</i> <sup>1</sup>	21,938	22,674	23,203	23,965	24,304
Number of domestic participants	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of foreign participants	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>CMU</b> <sup>2</sup>					
Total number of participants	174	174	163	173	180
<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>

<sup>1</sup> Including brokers, investors, clearing agency and stock pledgee participants. <sup>2</sup> 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)*

	2008	2009	2010	2011	2012
<b>CCASS</b>					
Total number of securities held	5,741	6,542	7,818	6,617	6,725
debt securities	74	77	79	79	83
<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>
equity	1,268	1,326	1,420	1,502	1,554
other <sup>1</sup>	4,399	5,139	6,319	5,036	5,088
<b>CMU<sup>2</sup></b>					
Total number of securities held	0.995	0.892	1.138	1.562	2.025
debt securities	0.995	0.892	1.138	1.562	2.025
<i>short-term paper</i>	<i>0.173</i>	<i>0.141</i>	<i>0.331</i>	<i>0.620</i>	<i>0.889</i>
<i>bonds</i>	<i>0.822</i>	<i>0.751</i>	<i>0.807</i>	<i>0.942</i>	<i>1.136</i>

<sup>1</sup> Including preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trust/mutual funds, rights and depository receipts. <sup>2</sup> 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)*

	2008	2009	2010	2011	2012
<b>CCASS</b>					
Total value of securities held	5,040.54	9,245.11	11,294.45	9,599.91	12,330.06
debt securities	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
other <sup>1</sup>	5,040.54	9,245.11	11,294.45	9,599.91	12,330.06
<b>CMU<sup>2</sup></b>					
Total value of securities held	391.68	760.14	1,000.16	1,265.25	1,542.07
debt securities	391.68	760.14	1,000.16	1,265.25	1,542.07
<i>short-term paper</i>	<i>122.86</i>	<i>489.87</i>	<i>656.08</i>	<i>760.73</i>	<i>871.11</i>
<i>bonds</i>	<i>268.82</i>	<i>270.27</i>	<i>344.08</i>	<i>504.52</i>	<i>670.96</i>

<sup>1</sup> Including equity, debts, preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trusts/ mutual funds, rights and depository receipts. <sup>2</sup> 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)*

	2008	2009	2010	2011	2012
<b>CCASS</b>					
Total number of delivery instructions <sup>1</sup>	15,683	17,486	19,942	20,653	18,029
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CMU</b>					
Total number of delivery instructions	33.698	60.499	90.732	113.981	88.565
DVP	31.983	59.012	87.270	95.453	46.546
debt securities	31.983	59.012	87.270	95.453	46.546
<i>short-term paper</i>	19.409	33.034	47.180	45.037	15.803
<i>bonds</i>	12.574	25.978	40.090	50.416	30.743
free of payment	1.715	1.487	3.462	18.528	42.019
debt securities	1.715	1.487	3.462	18.528	42.019
<i>short-term paper</i>	0.185	0.063	0.883	1.553	15.993
<i>bonds</i>	1.530	1.424	2.579	16.975	26.026

<sup>1</sup> Both delivering and receiving instructions are counted.

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

	2008	2009	2010	2011	2012
<b>CCASS</b>					
Total value of delivery instructions <sup>1</sup>	47,360.74	40,927.09	46,478.22	51,807.17	43,797.48
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CMU</b>					
Total value of delivery instructions	12,332.00	42,961.00	93,367.82	131,530.87	6,470.70
DVP	12,276.00	42,935.00	93,271.00	131,101.20	5,909.51
debt securities	12,276.00	42,935.00	93,271.00	131,101.20	5,909.51
<i>short-term paper</i>	11,257.00	33,573.00	60,424.00	83,538.00	5,199.08
<i>bonds</i>	1,019.00	9,362.00	32,847.00	47,563.20	710.43
free of payment	56.00	26.00	96.82	429.67	561.19
debt securities	56.00	26.00	96.82	429.67	561.19
<i>short-term paper</i>	17.00	7.00	62.41	327.52	322.34
<i>bonds</i>	39.00	19.00	34.41	102.15	238.85

<sup>1</sup> Both delivering and receiving instructions are counted.

**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (millions)	1,154	1,170	1,186	1,202	1,217
GDP (INR billions)	56,300.6	64,778.3	77,953.1	89,749.5	100,206.2
GDP per capita (INR)	48,787	55,366	65,728	74,667	82,339
Consumer price inflation (%)	8.4	10.9	12.0	8.8	9.4
Exchange rate (INR/USD):					
<i>end of year</i>	48.45	46.68	44.81	53.27	54.78
<i>average</i>	43.42	48.35	45.74	46.67	53.49

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	6,662.8	7,683.2	9,130.2	10,249.9	11,338.0
Value of transferable deposits	8,799.6	10,702.7	11,463.7	10,565.1	10,676.3
Narrow money supply (M1)	11,287.1	13,309.9	15,914.0	16,978.1	18,122.6
<i>Memo:</i>					
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money storages	nav	nav	9.383	12.141	10.115
<i>on card-based products</i>	nav	nav	nav	nav	5.153
<i>on software- or network-based products</i>	nav	nav	nav	nav	4.962

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

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	2,912.8	3,523.0	4,235.1	3,562.9	3,206.7
<i>required reserves</i>	2,052.4	2,752.1	3,388.1	3,323.3	3,019.1
<i>free reserves</i>	nav	nav	nav	nav	nav
Transferable balances held at other banks	nav	nav	nav	nav	nav
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	nav	nav	nav	nav	nav
<i>overnight</i>	nav	nav	nav	nav	nav
<i>longer refinancing operations (repos)</i>	nav	nav	nav	nav	nav

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

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Total banknotes and coin issued	6,910.70	7,994.71	9,484.85	10,662.88	11,800.37
Total banknotes issued	6,811.13	7,883.00	9,358.56	10,528.30	11,647.21
<i>INR 1,000</i>	1,917.84	2,382.52	3,027.13	3,468.81	4,299.00
<i>INR 500</i>	3,083.04	3,644.79	4,453.11	5,128.07	5,359.50
<i>INR 100</i>	1,370.28	1,383.64	1,402.43	1,411.88	1,442.10
<i>INR 50</i>	244.40	210.57	159.80	174.38	173.05
<i>INR 20</i>	43.99	46.81	60.40	70.20	76.50
<i>INR 10</i>	122.22	185.36	212.88	230.02	251.68
<i>INR 5</i>	22.71	22.33	34.30	36.43	36.87
<i>INR 2</i>	6.65	6.98	8.51	8.51	8.51
Total coin issued	99.57	111.71	126.29	134.58	153.16
of which:					
<i>INR 10</i>	<i>nap</i>	1.61	3.01	6.48	12.67
<i>INR 5</i>	35.70	39.12	45.35	49.90	53.38
<i>INR 2</i>	22.36	26.77	30.68	36.40	44.23
<i>INR 1</i>	26.96	29.66	32.67	34.41	35.88
<i>other</i>	14.55	14.55	14.58	7.39	7.00
Banknotes and coin held by banks	247.90	311.49	354.63	413.00	462.33
Banknotes and coin in circulation outside banks	6,662.80	7,683.22	9,130.22	10,249.88	11,338.04

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	16	17	17	17	17
Number of accounts (thousands)	nav	0.004	0.095	0.093	0.084
Value of accounts, all (INR billions)	nav	2,435.2	2,851.4	2,232.9	2,024.8
<i>Memo:</i>					
Number of accounts, banks (thousands) <sup>1</sup>	nav	0.133	0.192	0.197	0.146
<b>Banks</b>					
Number of institutions	1,892	1,843	1,812	1,787	1,756
Number of branches or offices	87,897	90,362	101,255	108,131	115,258
Number of accounts (thousands)	nav	nav	nav	nav	nav
<i>of which: number of internet/PC-linked accounts</i>					
<i>(thousands)</i>					
	nav	nav	nav	nav	nav
Value of accounts (INR billions)	43,216.3	43,958.7	59,884.1	63,599.5	73,383.9
<b>Public sector banks</b>					
Number of institutions	27	27	26	26	26
Number of branches or offices	55,921	57,616	64,673	69,498	73,599
Value of accounts (INR billions)	31,127.5	31,183.3	43,729.8	45,670.2	52,675.6
<b>Private banks</b>					
Number of institutions	22	22	21	21	21
Number of branches or offices	8,965	9,412	12,001	13,408	15,375
Value of accounts (INR billions)	7,363.8	7,189.8	10,027.6	10,977.0	12,935.8
<b>Regional rural banks</b>					
Number of institutions	86	82	82	82	62
Number of branches or offices	15,144	15,475	16,034	16,597	17,096
Value of accounts (INR billions)	990.8	1,428.1	1,590.4	1,794.8	2,024.1
<b>Urban co-operative banks<sup>2</sup></b>					
Number of institutions	1,721	1,674	1,645	1,618	1,606
Number of branches or offices	7,522	7,522	8,178	8,235	8,790
Value of accounts (INR billions)	1,587.3	1,831.5	2,120.3	2,386.0	2,769.0
<b>Non-scheduled commercial banks</b>					
Number of institutions	4	4	4	4	4
Number of branches or offices	50	50	50	69	79
Value of accounts (INR billions)	6.2	7.4	9.0	11.1	13.1
<b>Branches of foreign banks</b>					
Number of institutions	32	34	34	36	37
Number of branches or offices	295	287	319	324	319
Value of accounts (INR billions)	2,140.8	2,318.6	2,406.9	2,760.5	2,966.4
<b>Other institutions offering payment services to non-banks: post office</b>					
Number of institutions <sup>3</sup>	1	1	1	1	1
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (INR billions)	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.

Table 5 (cont)

	2008	2009	2010	2011	2012
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	1,894	1,845	1,814	1,789	1,758
Number of branches or offices	87,913	90,379	101,272	108,148	115,275
Number of accounts held by non-banks (thousands)	nav	nav	nav	nav	nav
<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 (INR billions)	43,216.3	46,393.9	62,735.4	65,832.4	75,408.7
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	9,382.7	12,140.6	10,114.8
<sup>1</sup> For Mumbai only. <sup>2</sup> Includes schedule and non-schedule urban cooperative banks. <sup>3</sup> Department of Post also provides payment services.					

Table 6

**Payment card functions and accepting devices***(millions, end of year)*

	2008	2009	2010	2011	2012
<b>Cards issued in the country</b>					
Cards with a cash function <sup>1</sup>	162.36	200.56	245.96	296.40	351.19
Cards with a debit function	137.43	181.97	227.84	278.28	331.20
Cards with a delayed debit function	0.23	0.26	0.07	0.47	0.44
Cards with a credit function	24.70	18.33	18.04	17.65	19.55
Cards with an e-money function	nav	nav	5.43	10.50	12.44
<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)	162.36	200.56	245.96	296.40	351.19
<i>of which: cards with a combined debit, cash and e-money function<sup>2</sup></i>	<i>137.43</i>	<i>181.97</i>	<i>227.84</i>	<i>278.28</i>	<i>331.20</i>
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nap
<b>Terminals located in the country</b>					
ATMs	0.044	0.060	0.075	0.096	0.114
<i>ATMs with a cash withdrawal function</i>	<i>0.044</i>	<i>0.060</i>	<i>0.075</i>	<i>0.096</i>	<i>0.114</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	0.448	0.485	0.589	0.661	0.846
<i>EFTPOS terminals</i>	<i>0.448</i>	<i>0.485</i>	<i>0.589</i>	<i>0.661</i>	<i>0.846</i>
E-money card terminals	nav	nav	nav	nav	nav
<sup>1</sup> Cooperative bank data not available. <sup>2</sup> Figures relate to debit cards only.					



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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	133.9	198.2	299.4	403.2	586.0
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	133.9	198.2	299.4	403.2	586.0
Direct debits	160.1	149.3	156.7	164.7	176.5
Card payments with cards issued in the country	2,740.7	3,760.6	4,747.7	5,745.4	6,398.3
<i>payments by cards with a debit function</i>	2,476.1	3,517.6	4,470.6	5,409.5	5,999.2
<i>payments by cards with a delayed debit function</i>	0.5	6.5	10.1	13.8	0
<i>payments by cards with a credit function</i>	264.1	236.5	267.1	322.2	399.1
E-money payment transactions	<i>nap</i>	<i>nap</i>	9.7	30.6	66.9
<i>by cards with an e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	1,397.4	1,379.1	1,387.4	1,341.9	1,313.7
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	4,432.1	5,487.2	6,600.9	7,685.8	8,541.5
<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	2,353.0	3,349.7	4,235.4	5,084.1	5,533.1
<i>ATM cash withdrawals</i>	2,353.0	3,349.7	4,235.4	5,084.1	5,533.1
<i>ATM cash deposits</i> <sup>1</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	387.2	404.4	502.2	647.5	865.7
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>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	2,348.6	3,343.6	4,228.2	5,071.6	5,525.8
<i>ATM cash withdrawals</i>	2,348.6	3,343.6	4,228.2	5,071.6	5,525.8
<i>ATM cash deposits</i> <sup>1</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	373.5	388.6	484.2	629.0	850.4
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	12.1	30.6	3.7
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	4.4	6.1	7.2	12.5	7.3
<i>ATM cash withdrawals</i>	4.4	6.1	7.2	12.5	7.3
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	13.7	15.8	18.0	18.5	15.3
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	2.9	3.4	4.7	5.1	5.4
<i>ATM cash withdrawals</i>	2.9	3.4	4.7	5.1	5.4
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	11.9	13.6	22.0	27.9	26.6
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>

<sup>1</sup> Some ATMs have the facility of cash deposit. This information is not collected.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	614,893.6	645,085.8	688,380.5	743,123.9	707,634.7
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	614,893.6	645,085.8	688,380.5	743,123.9	707,634.7
Direct debits	669.8	698.2	736.5	833.6	1,083.1
Card payments with cards issued in the country	7,008.4	9,440.4	12,076.1	12,728.9	18,637.4
<i>payments by cards with a debit function</i>	6,317.9	8,742.5	11,323.1	11,903.2	17,393.4
<i>payments by cards with a delayed debit function</i>	4.8	54.1	73.6	110.7	0
<i>payments by cards with a credit function</i>	685.7	643.9	679.4	714.9	1,243.9
E-money payment transactions	nav	nav	14.35	62.01	79.23
Cheques	124,691.3	104,099.4	101,341.3	99,012.1	100,181.8
Other payment instruments	nap	nap	nap	nap	nap
Total value of transactions with payment instruments	747,263.0	759,323.7	802,548.7	855,760.5	827,616.2
<i>of which: cross-border transactions sent</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Memo:</i>					
Cross-border transactions received	nap	nap	nap	nap	nap
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	6,164.56	8,491.14	11,150.78	14,010.32	16,664.50
<i>ATM cash withdrawals</i>	6,164.56	8,491.14	11,150.78	14,010.32	16,664.50
<i>ATM cash deposits</i> <sup>1</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	839.03	882.42	1,142.06	1,500.45	1,972.90
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	17.65	113.53	5.61
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	6,126.32	8,445.28	11,096.65	13,926.64	16,571.22
<i>ATM cash withdrawals</i>	6,126.32	8,445.28	11,096.65	13,926.64	16,593.73
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	729.53	747.70	979.49	1,300.76	1,829.37
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	17.65	113.53	5.61
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	38.24	45.86	54.13	83.68	93.28
<i>ATM cash withdrawals</i>	38.24	45.86	54.13	83.68	70.77
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	109.50	134.72	162.57	199.69	143.53
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	42.24	45.61	64.62	73.68	84.45
<i>ATM cash withdrawals</i>	42.24	45.61	64.62	73.68	69.98
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	59.21	78.57	125.55	156.69	132.91
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap

<sup>1</sup> Some ATMs have the facility of cash deposit. This information is not collected.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>RTGS</b>					
Number of participants	106	119	120	128	160
Direct participants	106	119	120	128	160
Banks	97	106	107	114	145
Central bank	1	1	1	1	1
Other direct participants	8	12	12	13	14
<i>General government</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Postal institution</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Clearing and settlement organisations</i>	<i>nap</i>	3	3	4	5
<i>Other financial institutions</i> <sup>1</sup>	8	9	9	9	9
<i>Other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Retail payment systems</b>					
<b>Cheque clearing</b>					
Number of participants <sup>2</sup>	115	211	212	209	<i>nav</i>
Direct participants	115	115	115	117	<i>nav</i>
Banks	113	113	113	115	<i>nav</i>
Central bank	1	1	1	1	<i>nav</i>
Other direct participants	1	1	1	1	<i>nav</i>
<i>Postal institution</i>	1	1	1	1	<i>nav</i>
Indirect participants <sup>3</sup>	<i>nav</i>	96	97	92	<i>nav</i>
<b>ECS/ NECS</b>					
Number of participants	114	117	117	117	117
Direct participants	114	117	117	117	117
Banks	112	115	115	115	115
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
<i>General government</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Postal institution</i>	1	1	1	1	1
<i>Clearing and settlement organisations</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Other financial institutions</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>
Indirect participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>NEFT</b>					
Number of participants <sup>5</sup>	89	95	100	116	146
Direct participants	89	95	100	116	146
Banks	88	93	98	114	144
Central bank	1	1	1	1	1
Other direct participants	<i>nav</i>	1	1	1	1
<i>General government</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Postal institution</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Clearing and settlement organisations</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Other financial institutions</i>	<i>nav</i>	1	1	1	1
<i>Other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Indirect participants <sup>3</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

For the footnotes, see the end of the table.

Table 9 (cont)

	2008	2009	2010	2011	2012
<b>Card based payment</b>					
Number of participants <sup>6</sup>	53	54	54	53	53
Direct participants	53	54	54	53	53
Banks	53	54	54	53	53
Central bank	nav	nav	nav	nav	nav
Other direct participants	nav	nav	nav	nav	nav
Indirect participants	nav	nav	nav	nav	nav

<sup>1</sup> Includes Deposit Insurance and Credit Guarantee Corporation of India. <sup>2</sup> Data pertain to Mumbai only. <sup>3</sup> Indicates sub-members. <sup>4</sup> The participant details pertain to National ECS/NECS centralised at Mumbai. <sup>5</sup> Indicates participant details for NEFT system operationalised since November 2005. <sup>6</sup> Data pertain to Schedule Commercial Banks only.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>RTGS</b>					
Total transactions sent	13.37	33.24	49.26	55.03	68.51
Concentration ratio in terms of volume (%)	41.0	33.0	40.6	45.1	45.6
<b>Retail payment systems</b>					
<b>Cheque clearing</b>					
Total transactions sent <sup>1</sup>	1,397.39	1,379.09	1,387.40	1,341.87	1,313.66
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	1,397.39	1,379.09	1,387.40	1,341.87	1,313.66
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	67.7	65.8	60.4	53.6	45.7
<b>ECS/ NECS</b>					
Total transactions sent	248.44	247.41	274.04	286.24	298.71
<i>credit transfers</i>	88.39	98.13	117.30	121.50	122.18
<i>direct debits</i>	160.05	149.28	156.74	164.74	176.53
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	12.0	11.8	11.9	11.4	10.4
<b>NEFT</b>					
Total transactions sent	32.16	66.34	132.34	226.11	394.13
<i>credit transfers</i>	32.16	66.34	132.34	226.11	394.13
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	1.6	3.2	5.8	9.1	13.7
<b>Card based payment</b>					
Total transactions sent <sup>2</sup>	2,740.20	3,754.05	4,738.80	5,731.60	6,398.35
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i> <sup>3</sup>	387.21	404.38	502.21	647.50	865.66
<i>ATM transactions</i>	2,352.99	3,349.67	4,236.59	5,084.11	5,532.68
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	18.7	19.3	21.9	25.9	30.1

<sup>1</sup> The data are for total volume of cheques cleared in the country. <sup>2</sup> POS payment transactions (irrespective of type of card used).

<sup>3</sup> Data pertain to Schedule Commercial Banks only.

Table 11

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

(INR billions, total for the year)

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>RTGS</b>					
Total transactions sent	322,798.8	394,533.6	484,872.3	539,307.5	676,841.0
Concentration ratio in terms of value (%)	46.2	46.0	44.4	42.5	40.1
<b>Retail payment systems</b>					
<b>Cheque clearing</b>					
Total transactions sent <sup>1</sup>	124,691.3	104,019.7	101,341.3	99,012.1	100,181.8
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	124,691.3	104,019.7	101,341.3	99,012.1	100,181.8
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	96.1	93.8	88.6	81.8	74.7
<b>ECS/ NECS</b>					
Total transactions sent	1,644.6	1,871.4	2,553.3	2,671.4	2,854.4
<i>credit transfers</i>	974.9	1,176.1	1,816.9	1,837.8	1,771.3
<i>direct debits</i>	669.8	695.2	736.5	833.6	1,083.1
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	1.3	1.7	2.2	2.2	2.1
<b>NEFT</b>					
Total transactions sent	2,519.6	4,095.1	9,391.5	17,903.5	29,022.4
<i>credit transfers</i>	2,519.6	4,095.1	9,391.5	17,903.5	29,022.4
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	1.9	3.7	8.2	14.8	21.7
<b>Card based payment</b>					
Total transactions sent <sup>2</sup>	7,003.6	9,386.3	12,295.8	15,510.8	18,637.4
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i> <sup>3</sup>	839.0	895.2	1,142.1	1,500.4	1,972.9
<i>ATM transactions</i>	6,164.6	8,491.1	11,153.8	14,010.3	16,664.5
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	0.6	0.8	1.0	1.2	1.4

<sup>1</sup> The data are for total value of cheques cleared in the country. <sup>2</sup> POS payment transactions (irrespective of type of card used).<sup>3</sup> Data pertain to Schedule Commercial Banks only.

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

	2008	2009	2010	2011	2012
Members	43	44	43	42	42
<i>of which: live</i>	44	44	43	42	42
Sub-members	31	32	35	41	44
<i>of which: live</i>	30	31	34	40	42
Participants	20	19	24	29	26
<i>of which: live</i>	18	18	19	25	24
Total users	94	95	102	112	112
<i>of which: live</i>	92	93	96	107	108
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	13,860	15,312	17,817	19,359	21,280
<i>of which:</i>					
<i>category I</i>	2,961	3,088	3,550	3,747	4,029
<i>category II</i>	1,383	1,294	1,461	1,543	1,571
Total messages received	17,612	17,806	19,485	21,052	22,769
<i>of which:</i>					
<i>category I</i>	6,504	6,950	7,417	7,906	9,000
<i>category II</i>	1,425	1,433	1,631	1,803	1,904
Domestic traffic	126	158	289	372	528
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>NDS</b>					
Total number of participants	149	149	168	182	184
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	92	92	107	108	121
<i>other</i>	55	55	59	72	61
Number of domestic participants	149	149	168	182	184
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	92	92	107	108	121
<i>other</i>	55	55	59	72	61
Number of foreign participants	nap	nap	nap	nap	nap
<b>NSE</b>					
Total number of participants	1,227	1,136	1,373	1,376	1,422
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	nap	nap	nap	nap	1
<i>banks</i>	nav	nav	nav	nav	13
<i>other</i>	nav	nav	nav	nav	1,408
Number of domestic participants	1,227	1,136	1,373	1,376	1,422
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	nap	nap	nap	nap	1
<i>banks</i>	nav	nav	nav	nav	13
<i>other</i>	nav	nav	nav	nav	1,408
Number of foreign participants	nap	nap	nap	nap	nap
<b>BSE</b>					
Total number of participants	1,015	1,396	1,326	1,371	1,386
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	11	12	11	11	11
<i>other</i>	1,003	1,383	1,314	1,359	1,374
Number of domestic participants	1,015	1,396	1,326	1,371	1,386
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	11	12	11	11	11
<i>other</i>	1,003	1,383	1,314	1,359	1,374
Number of foreign participants	nap	nap	nap	nap	nap



Table 14 (cont)

	2008	2009	2010	2011	2012
<b>USE</b>					
Total number of participants	nav	nav	99	397	385
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	17	23	23
<i>other</i>	nav	nav	81	373	361
Number of domestic participants	nav	nav	99	397	385
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	17	23	23
<i>other</i>	nav	nav	81	373	361
Number of foreign participants	nap	nap	nap	nap	nap
<b>MCX-SX</b>					
Total number of participants	528	652	729	749	939
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	17	26	29	31	31
<i>other</i>	510	625	699	717	907
Number of domestic participants	528	652	729	749	939
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	17	26	29	31	31
<i>other</i>	510	625	699	717	907
Number of foreign participants	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>NDS</b>					
Total number of listed securities	1.338	1.459	1.784	2.253	1.835
debt securities	1.338	1.459	1.784	2.253	1.835
<i>short-term paper</i>	0.052	0.052	0.054	0.052	0.052
<i>bonds</i>	1.286	1.407	1.730	2.201	1.783
<b>NSE</b>					
Total number of listed securities	1.583	1.806	2.741	2.928	2.784
debt securities <sup>1</sup>	0.261	0.225	0.220	0.259	0.269
<i>short-term paper</i>	0.016	0.027	0.034	0.060	0.071
<i>bonds</i> <sup>2</sup>	0.245	0.198	0.186	0.199	0.198
equity	1.291	1.365	1.480	1.559	1.566
other	0.031	0.216	1.041	1.110	0.949
<b>BSE</b>					
Total number of listed securities	7.729	8.072	7.910	9.232	10.937
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>USE</b>					
Total number of listed securities	nav	nav	nav	nav	nav
<b>MCX-SX</b>					
Total number of listed securities	nav	nav	nav	nav	nav

<sup>1</sup> Debentures issued by companies listed on the CM segment of the Exchange have been included. <sup>2</sup> Government securities and bonds issued by companies listed on the CM segment have been included.

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

	2008	2009	2010	2011	2012
<b>NDS</b>					
Total market capitalisation/equity	nav	nav	nav	nav	nav
<b>NSE</b>					
Total market capitalisation/equity	28,961.9	60,091.7	67,026.2	60,965.2	62,390.3
<b>BSE</b>					
Total market capitalisation/equity	30,860.8	61,656.2	68,390.8	62,149.1	63,878.8
<b>USE</b>					
Total market capitalisation/equity	nav	nav	nav	nav	nav
<b>MCX-SX</b>					
Total market capitalisation/equity	nav	nav	nav	nav	61,962.0

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

	2008	2009	2010	2011	2012
<b>NDS</b>					
Total number of executed securities trades	0.246	0.317	0.332	0.412	0.659
debt securities	0.246	0.317	0.332	0.412	0.659
<i>short-term paper</i>	0.007	0.009	0.008	0.009	0.014
<i>bonds</i>	0.239	0.308	0.325	0.404	0.645
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>NSE</b>					
Total number of executed securities trades	1,365.047	1,681.572	1,550.680	1,437.733	1,360.489
debt securities	0.007	0.090	0.180	0.310	0.203
<i>bonds</i> <sup>1</sup>	0.007	0.090	0.180	0.310	0.203
equity	1,364.459	1,681.244	1,550.100	1,436.860	1,359.770
other	0.581	0.238	0.400	0.564	0.516
Total number of executed derivatives trades	690.063	1,058.062	1,783.817	2,178.605	2,090.710
<i>financial futures</i>	464.679	702.666	1,063.250	1,006.121	927.971
<i>financial options</i>	225.384	355.396	720.567	1,172.484	1,162.740
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
<b>BSE</b>					
Total number of executed securities trades	540.798	605.588	528.589	394.609	323.511
debt securities	0.420	0.205	0.120	0.212	0.229
<i>short-term paper</i>	0.420	0.205	0.120	0.212	0.229
equity	540.379	605.383	528.469	394.397	323.282
Total number of executed derivatives trades	0.679	0.009	0.006	32.223	262.443
<i>financial futures</i> <sup>2</sup>	0.679	0.004	0.006	7.400	4.822
<i>financial options</i> <sup>3</sup>	0.000	0.005	0.000	24.823	257.622
<i>other financial derivatives</i> <sup>4</sup>	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.

Table 17 (cont)

	2008	2009	2010	2011	2012
<b>USE</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	167.776	315.390	0.676
<i>financial futures</i> <sup>2</sup>	nav	nav	167.252	307.810	0.570
<i>financial options</i> <sup>3</sup>	nav	nav	0.524	7.580	0.110
<i>other financial derivatives</i> <sup>4</sup>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
<b>MCX-SX</b>					
Total number of executed securities trades	nap	nap	nap	nap	1.920
equity	nap	nap	nap	nap	1.920
Total number of executed derivatives trades	29.848	408.166	903.186	770.325	597.586
<i>financial futures</i> <sup>2</sup>	29.848	408.166	903.186	770.325	561.422
<i>financial options</i> <sup>3</sup>	nap	nap	nap	nap	36.164
<i>other financial derivatives</i> <sup>4</sup>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

<sup>1</sup> Includes debentures. <sup>2</sup> Consists of index futures and company futures. <sup>3</sup> Consists of index-based options and company options. <sup>4</sup> Consists of figures related to currency derivatives.

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

	2008	2009	2010	2011	2012
<b>NDS</b>					
Total value of executed securities trades	21,602.3	29,128.9	28,644.5	34,927.3	65,998.4
debt securities	21,602.3	29,128.9	28,644.5	34,927.3	65,998.4
<i>short-term paper</i>	1,704.4	3,622.8	2,726.2	3,840.2	5,503.3
<i>bonds</i>	19,898.0	25,506.1	25,918.2	31,087.2	60,495.1
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>NSE</b>					
Total value of executed securities trades	27,520.23	41,380.23	35,774.10	28,108.93	27,082.54
debt securities	1.42	5.21	29.57	43.70	18.77
<i>bonds</i> <sup>1</sup>	1.42	5.21	29.57	43.70	18.77
equity	27,506.42	41,366.81	35,720.10	28,041.63	27,043.98
other	12.39	8.22	24.47	23.60	19.80
Total value of executed derivatives trades	111,727.55	194,492.47	326,980.71	360,286.81	368,075.00
<i>financial futures</i>	72,120.26	109,152.18	131,315.75	110,351.17	105,161.08
<i>financial options</i>	39,607.29	85,340.29	195,664.95	249,935.64	262,913.61
<b>BSE</b>					
Total value of executed securities trades	11,000.7	13,788.1	11,050.3	6,675.0	5,487.7
debt securities	7.5	12.6	26.1	50.4	39.4
<i>short-term paper</i>	7.5	12.6	26.1	50.4	39.4
equity	10,993.2	13,775.5	11,024.2	6,624.5	5,448.4
Total value of executed derivatives trades	126.4	2.3	1.5	8,084.8	71,635.2
<i>financial futures</i> <sup>2</sup>	126.4	1.0	1.5	1,886.6	1,257.9
<i>financial options</i> <sup>3</sup>	0.1	1.4	0.0	6,198.1	70,377.3
<i>other financial derivatives</i> <sup>4</sup>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
<b>USE</b>					
Total value of executed securities trades	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	7,625.5	14,889.8	1,323.5
<i>financial futures</i> <sup>2</sup>	nav	nav	7,601.9	14,541.4	830.0
<i>financial options</i> <sup>3</sup>	nav	nav	23.6	348.3	493.5
<i>other financial derivatives</i> <sup>4</sup>	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.

Table 18 (cont)

	2008	2009	2010	2011	2012
<b>MCX-SX</b>					
Total value of executed securities trades	nap	nap	nap	nap	0.3
equity	nap	nap	nap	nap	0.3
Total value of executed derivatives trades	1,488.3	19,446.5	41,940.2	37,324.5	33,112.3
<i>financial futures</i> <sup>2</sup>	1,488.3	19,446.5	41,940.2	37,324.5	31,130.4
<i>financial options</i> <sup>3</sup>	nap	nap	nap	nap	1,981.8
<i>other financial derivatives</i> <sup>4</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Includes debentures. <sup>2</sup> Consists of index futures and company futures. <sup>3</sup> Consists of index-based options and company options. <sup>4</sup> Consists of figures related to currency derivatives.

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

	2008	2009	2010	2011	2012
<b>CCIL</b>					
Total number of clearing members	204	223	237	245	255
<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>	118	127	128	130	140
<i>other</i>	86	96	109	115	115
Number of domestic clearing members	204	223	237	245	255
<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>	118	127	128	130	140
<i>other</i>	86	96	109	115	115
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>NSCCL</b>					
Total number of clearing members	1,191	1,263	1,328	1,382	1,393
<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>	26	31
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,356	1,362
Number of domestic clearing members	1,191	1,263	1,328	1,382	1,393
<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>	26	31
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,356	1,362
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>BOISL</b>					
Total number of clearing members	990	1,002	1,325	1,370	1,385
<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>	11	12	11	11	11
<i>other</i>	979	990	1,314	1,359	1,374
Number of domestic clearing members	990	1,002	1,325	1,370	1,385
<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>	11	12	11	11	11
<i>other</i>	979	990	1,314	1,359	1,374
Number of foreign clearing members	<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 19 (cont)

	2008	2009	2010	2011	2012
<b>ICCL</b>					
Total number of clearing members	nav	nav	28	54	52
<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>	16	21	21
<i>other</i>	<i>nav</i>	<i>nav</i>	12	33	31
Number of domestic clearing members	nav	nav	28	54	52
<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>	16	21	21
<i>other</i>	<i>nav</i>	<i>nav</i>	12	33	31
Number of foreign clearing members	nap	nap	nap	nap	nap
<b>MCX-SXCCL</b>					
Total number of clearing members	69	91	109	116	513
<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>	15	23	24	26	26
<i>other</i>	54	68	85	90	487
Number of domestic clearing members	69	91	109	116	513
<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>	15	23	24	26	26
<i>other</i>	54	68	85	90	487
Number of foreign clearing members	nap	nap	nap	nap	nap



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

	2008	2009	2010	2011	2012
<b>CCIL</b>					
Total number of contracts and transactions cleared	0.310	0.366	0.390	0.480	0.720
Number of securities transactions cleared	0.270	0.346	0.360	0.440	0.700
debt securities	0.270	0.346	0.360	0.440	0.700
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.030	0.042
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.410	0.658
<i>of which: number of repurchase transactions cleared</i>					
debt securities	0.024	0.029	0.027	0.030	0.042
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of exchange-traded derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of OTC derivatives contracts cleared	0.04	0.02	0.03	0.04	0.02
<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> <sup>1</sup>	0.04	0.02	0.03	0.04	0.02
<b>NSCCL</b>					
Total number of contracts and transactions cleared	2,054.0	2,736.9	3,331.8	3,615.8	3,448.1
Number of securities transactions cleared	1,363.9	1,678.8	1,548.0	1,437.2	1,357.4
debt securities	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>2</sup>	1,363.9	1,678.8	1,548.0	1,437.2	1,357.4
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of exchange-traded derivatives contracts cleared	690.1	1,058.1	1,783.8	2,178.6	2,090.7
<i>financial futures</i> <sup>3</sup>	464.7	702.7	1,063.2	1,006.1	928.0
<i>financial options</i> <sup>4</sup>	225.4	355.4	720.6	1,172.5	1,162.7
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</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>	<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>

For the footnotes, see the end of the table.

Table 20 (cont)

	2008	2009	2010	2011	2012
<b>BOISL</b>					
Total number of contracts and transactions cleared	540.8	605.6	528.7	394.6	323.5
Number of securities transactions cleared	540.8	605.6	528.7	394.6	323.5
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<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	nav	nav	nav	nav	nav
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
<b>ICCL</b>					
Total number of contracts and transactions cleared	nav	nav	167.78	315.39	22.69
Number of securities transactions cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of exchange-traded derivatives contracts cleared	nav	nav	167.78	315.39	22.69
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>167.25</i>	<i>307.81</i>	<i>13.59</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>0.52</i>	<i>7.58</i>	<i>9.10</i>
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</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>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
<b>MCX-SXCCL</b>					
Total number of contracts and transactions cleared	29.85	408.17	903.19	770.33	597.59
Number of securities transactions cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of exchange-traded derivatives contracts cleared	29.85	408.17	903.19	770.33	597.59
<i>financial futures</i>	<i>29.85</i>	<i>408.17</i>	<i>903.19</i>	<i>770.33</i>	<i>561.42</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>36.16</i>
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</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>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

<sup>1</sup> CCIL provides central trade processing services in Rupee Interest Rate Swaps (IRS) and Forward Rate Agreements (FRA). CCIL extends post-trade processing services such as Interest Rate Reset, Tracking payment obligation of members on their outstanding contracts etc and settlement on a Non Guaranteed basis. <sup>2</sup> Transactions cleared in cash segment. <sup>3</sup> Data pertain to stock and index futures. <sup>4</sup> Data pertain to stock and index options.

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

	2008	2009	2010	2011	2012
<b>CCIL</b>					
Total value of contracts and transactions cleared	90,825.50	104,936.52	94,138.49	98,142.55	140,924.71
Value of securities transactions cleared	62,545.19	89,867.19	69,702.36	72,520.80	119,947.94
debt securities	62,545.19	89,867.19	69,702.36	72,520.80	119,947.94
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	18,993.58	29,660.87
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	53,527.22	90,287.07
<i>of which: value of repurchase transactions cleared</i>					
debt securities	40,942.86	60,728.29	40,992.84	37,638.77	54,027.65
<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>
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 <sup>1</sup>	28,280.31	15,069.33	24,436.13	25,621.75	20,976.77
<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>	28,280.31	15,069.33	24,436.13	25,621.75	20,976.77
<b>NSCCL</b>					
Total value of contracts and transactions cleared	7,037.42	9,958.64	10,657.89	8,658.58	8,629.14
Value of securities transactions cleared	6,115.35	9,177.05	9,792.69	7,852.68	7,975.04
debt securities	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>2</sup>	6,115.35	9,177.05	9,792.69	7,852.68	7,975.04
other	<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	922.07	781.59	865.20	805.90	654.10
<i>financial futures</i> <sup>3</sup>	770.59	632.68	713.90	639.20	496.10
<i>financial options</i> <sup>4</sup>	151.48	148.92	151.30	166.70	158.00
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</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>	<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>

For the footnotes, see the end of the table.

Table 21 (cont)

	2008	2009	2010	2011	2012
<b>BOISL</b>					
Total value of contracts and transactions cleared	2,309.55	3,121.00	3,028.80	1,819.46	1,684.90
Value of securities transactions cleared	2,309.55	3,121.00	3,028.80	1,819.46	1,684.90
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<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	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>ICCL</b>					
Total value of contracts and transactions cleared	nav	nav	1.464	4.220	0.676
Value of securities transactions cleared	nap	nap	nap	nap	nap
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nav	nav	1.464	4.220	0.676
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>4.190</i>	<i>0.544</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0.030</i>	<i>0.132</i>
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>MCX-SXCCL</b>					
Total value of contracts and transactions cleared	2.418	9.375	20.867	29.529	34.735
Value of securities transactions cleared	nav	nav	nav	nav	nav
<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	2.418	9.375	20.867	29.529	34.735
<i>financial futures</i>	<i>2.418</i>	<i>9.375</i>	<i>20.867</i>	<i>29.529</i>	<i>33.555</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>1.180</i>
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</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>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

<sup>1</sup> Post-trade processing, including arriving at settlement obligation (clearing) of OTC derivatives (IRS & FRAs) is being undertaken from August 2007. <sup>2</sup> Transactions cleared in cash segment. <sup>3</sup> Data pertain to stock and index futures. <sup>4</sup> Data pertain to stock and index options.

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

	2008	2009	2010	2011	2012
<b>RBI (SSS)</b>					
Total number of participants	nav	168	228	242	297
<i>central bank</i>	nav	1	1	1	3
<i>central counterparties (CCPs)</i>	nav	1	1	1	1
<i>central securities depositories</i>	nav	2	2	2	2
<i>banks</i>	nav	94	111	108	168
<i>other</i>	nav	70	113	130	123
Number of domestic participants	nav	168	228	242	295
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	1	1	1	1
<i>central securities depositories</i>	nav	2	2	2	2
<i>banks</i>	nav	94	111	108	168
<i>other<sup>1</sup></i>	nav	70	113	130	123
Number of foreign participants	nav	nav	nav	nav	2
<b>NSDL</b>					
Total number of participants	274	286	293	282	282
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	7	7	7	7	8
<i>central securities depositories</i>	nap	nap	nap	nap	nap
<i>banks</i>	56	56	58	53	52
<i>other</i>	211	223	228	222	222
Number of domestic participants	274	286	293	282	282
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	7	7	7	7	8
<i>central securities depositories</i>	nap	nap	nap	nap	nap
<i>banks</i>	56	56	58	53	52
<i>other</i>	211	223	228	222	222
Number of foreign participants	nap	nap	nap	nap	nap
<b>CDSL</b>					
Total number of participants	466	502	551	567	578
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	5	7	7	7	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	46	47	45	43	35
<i>other</i>	415	448	499	517	542
Number of domestic participants	466	502	551	567	578
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	5	7	7	7	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	46	47	45	43	35
<i>other</i>	415	448	499	517	542
Number of foreign participants	nap	nap	nap	nap	nap

<sup>1</sup> Includes financial institutions, primary dealers, insurance companies, state government, provident funds, mutual funds and trusts.

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

	2008	2009	2010	2011	2012
<b>RBI (SSS)</b>					
Total number of securities held	nav	0.002	0.002	0.002	0.002
debt securities	nav	0.002	0.002	0.002	0.002
<i>short-term paper</i>	nav	0.000	0.000	0.000	0.000
<i>bonds</i>	nav	0.002	0.002	0.002	0.002
other <sup>1</sup>	nav	0.000	0.000	0.000	0.000
<b>NSDL</b>					
Total number of securities held	282,870.0	351,137.8	471,304.5	579,801.0	686,475.8
debt securities	7,008.2	9,847.5	11,218.4	10,768.5	9,679.3
<i>short-term paper</i>	24.3	40.1	56.0	56.2	53.0
<i>bonds</i>	6,983.9	9,807.4	11,162.4	10,712.3	9,626.3
equity	259,399.1	322,754.0	427,472.3	529,713.7	629,978.8
other	16,462.8	18,536.3	32,613.8	39,318.8	46,817.7
<b>CDSL</b>					
Total number of securities held	70,822.9	77,953.7	104,870.7	133,572.2	151,729.4
debt securities	899.2	871.4	878.0	195.3	444.7
<i>short-term paper</i>	0.0	0.0	0.6	0.3	0.3
<i>bonds</i>	899.2	871.3	877.5	195.0	444.5
equity	68,501.1	74,897.6	99,113.3	120,688.7	137,631.0
other	1,422.7	2,184.7	4,879.3	12,688.2	13,653.6

<sup>1</sup> Includes relief bonds.

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

	2008	2009	2010	2011	2012
<b>RBI (SSS)</b>					
Total value of securities held	nav	28,358.2	33,684.2	38,699.0	44,534.16
debt securities	nav	28,351.5	33,601.9	38,699.0	44,534.16
<i>short-term paper</i>	nav	1,224.1	2,331.3	2,929.9	2,997.63
<i>bonds</i>	nav	27,127.4	31,270.6	35,769.0	41,536.53
other	nav	6.7	82.3	nav	nav
<b>NSDL</b>					
Total value of securities held	31,066.2	56,178.4	66,078.7	71,322.8	76,790.3
debt securities	8,808.0	12,117.7	15,259.4	17,101.6	19,571.5
<i>short-term paper</i>	2,875.5	4,793.0	6,570.5	6,715.4	6,627.0
<i>bonds</i>	5,932.6	7,324.7	8,688.8	10,386.2	12,944.5
equity	21,114.6	43,110.3	49,747.9	53,001.6	55,834.9
other	1,143.6	950.5	1,071.4	1,219.6	1,383.8
<b>CDSL</b>					
Total value of securities held	4,394.1	8,386.1	10,814.2	10,205.7	9,850.4
debt securities	230.5	326.7	376.5	338.7	397.4
<i>short-term paper</i>	11.4	11.1	66.8	35.7	33.8
<i>bonds</i>	219.1	315.6	309.7	303.0	363.5
equity	4,131.3	8,011.4	10,329.5	9,663.9	9,228.9
other	32.2	47.9	108.2	203.1	224.1

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

	2008	2009	2010	2011	2012
<b>RBI (SSS)</b>					
Total number of delivery instructions	nav	360.1	375.1	453.5	715.6
DVP	nav	360.1	375.1	453.5	715.6
debt securities	nav	360.1	375.1	453.5	715.6
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>NSDL</b>					
Total number of delivery instructions	123,465.0	175,295.0	185,830.8	118,101.7	107,709.3
DVP	nav	nav	nav	nav	nav
free of payment	123,465.0	175,295.0	185,830.8	118,101.7	107,709.3
debt securities	178.0	230.6	409.0	540.7	620.0
<i>short-term paper</i>	93.5	54.4	101.4	122.8	224.8
<i>bonds</i>	84.4	176.2	307.6	417.9	395.1
equity	123,287.1	175,063.9	185,289.8	117,346.3	106,774.8
other	0	0.5	132.1	214.6	314.5
<b>CDSL</b>					
Total number of delivery instructions	62,748.1	78,600.4	83,351.0	56,572.4	68,410.6
DVP	50,030.4	64,247.1	66,385.6	44,178.7	57,208.2
debt securities	3.9	17.9	69.2	125.4	103.7
<i>short-term paper</i>	0	0	0	0.0	0.0
<i>bonds</i>	3.9	17.9	69.2	125.4	103.7
equity	49,857.0	64,046.2	65,984.9	43,429.3	56,212.0
other	169.5	183.0	331.5	624.0	892.5
free of payment	12,717.7	14,353.4	16,965.4	12,393.7	11,202.4
debt securities	5.0	11.2	26.0	48.3	39.8
<i>short-term paper</i>	0	0.2	0.1	0.2	0.2
<i>bonds</i>	5.0	11.0	25.9	48.0	39.6
equity	12,650.7	14,285.1	16,809.4	12,102.1	10,923.7
other	62.0	57.1	130.0	243.3	238.9

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

	2008	2009	2010	2011	2012
<b>RBI (SSS)</b>					
Total value of delivery instructions	nav	190,438.7	223,661.8	277,264.6	336,012.3
DVP	nav	190,438.7	223,661.8	277,264.6	336,012.3
debt securities	nav	190,438.7	223,661.8	277,264.6	336,012.3
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>NSDL</b>					
Total value of delivery instructions	45,622.1	70,948.1	107,090.3	101,661.3	152,000.3
free of payment	45,622.1	70,948.1	107,090.3	101,661.3	152,000.3
debt securities	25,736.2	32,113.2	63,385.5	68,995.7	121,237.0
<i>short-term paper</i>	21,446.0	24,348.1	47,793.7	53,836.8	105,382.0
<i>bonds</i>	4,290.2	7,765.1	15,591.8	15,158.9	15,855.0
equity	19,885.9	38,834.7	43,658.1	32,618.8	30,684.6
other	0	0.2	46.7	46.8	78.7
<b>CDSL</b>					
Total value of delivery instructions	2,728.4	6,605.4	6,048.9	3,927.9	6,163.1
DVP	1,907.5	4,912.4	4,340.9	2,020.5	4,139.1
debt securities	1.2	4.3	27.0	44.2	61.4
<i>short-term paper</i>	0	0	0	1.3	2.1
<i>bonds</i>	1.2	4.3	27.0	43.0	59.3
equity	1,887.1	4,870.0	4,236.8	1,898.8	3,942.5
other	19.3	38.1	77.2	77.5	135.2
free of payment	820.8	1,693.0	1,708.0	1,907.4	2,024.0
debt securities	82.3	237.8	28.8	361.7	294.6
<i>short-term paper</i>	42.5	135.0	0	217.5	194.6
<i>bonds</i>	39.8	102.8	28.8	144.2	100.0
equity	714.9	1,431.8	1,634.1	1,483.8	1,675.4
other	23.6	23.4	45.0	61.9	54.0



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	59,336.5	59,752.5	60,051.5	60,328.0	60,514.8
GDP (EUR billions)	1,575.1	1,519.7	1,551.9	1,580.4	1,567.0
GDP per capita (EUR)	26,546	25,433	25,843	26,197	25,895
Consumer price inflation (%) <sup>1</sup>	3.5	0.8	1.6	2.9	3.3
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7185	0.6942	0.7484	0.7729	0.7579
<i>average</i>	0.6835	0.7190	0.7559	0.7192	0.7788

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks <sup>1</sup>	nap	nap	nap	nap	nap
Value of transferable deposits <sup>2</sup>	729.12	822.12	822.27	763.10	760.05
Narrow money supply (M1) <sup>1</sup>	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	11.358	11.234	11.104	10.430	11.589
Outstanding value on e-money storages	0.387	0.733	1.152	1.319	1.940
<i>on card-based products</i>	0.358	0.706	1.124	1.288	1.929
<i>on software- or network-based products</i>	0.029	0.027	0.028	0.031	0.011

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). <sup>2</sup> 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)

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	31.531	30.434	26.373	36.992	38.026
<i>required reserves</i>	23.839	25.572	25.587	24.608	13.141
<i>free reserves</i>	7.692	4.862	0.786	12.384	24.885
Transferable balances held at other banks <sup>1</sup>	249.440	211.091	111.120	101.571	116.777
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	11.686	15.979	16.819	6.073	6.015
<i>overnight<sup>2</sup></i>	0.383	0	0	0.145	0
<i>longer refinancing operations<sup>3</sup></i>	49.956	26.329	47.571	194.863	273.324

<sup>1</sup> End-of-year figures. <sup>2</sup> Marginal lending facility. <sup>3</sup> Other monetary policy operations vis-à-vis the Eurosystem.**Table 4**  
**Banknotes and coin<sup>1</sup>**<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	87	55	53	51	52
Number of accounts (thousands)	0.309	0.196	0.218	0.182	0.120
Value of accounts (EUR billions)	19.72	31.32	43.08	7.35	9.83
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.281	0.255	0.220	0.237	0.222
<b>Banks</b>					
Number of institutions <sup>1</sup>	798	801	778	754	710
Number of branches or offices	34,146	34,036	33,640	33,607	32,875
Number of accounts (thousands) <sup>2</sup>	34,408	34,704	36,393	38,467	38,970
<i>of which: number of internet/PC-linked accounts</i> <i>(thousands)<sup>3</sup></i>	11,086	12,582	14,820	14,706	17,965
Value of accounts (EUR billions)	709.32	789.93	776.96	754.77	750.14
<b>Credit institutions legally incorporated in the reporting country</b>					
Number of institutions	716	717	697	672	631
Number of branches or offices	33,922	33,733	33,343	33,289	32,550
Value of accounts (EUR billions)	701.84	779.91	764.79	740.60	728.29
<b>Branches of euro area-based credit institutions</b>					
Number of institutions	61	60	56	56	53
Number of branches or offices	82	79	69	100	105
Value of accounts (EUR billions)	4.80	5.25	5.75	7.83	15.22
<b>Branches of EEA-based credit institutions (outside the euro area)</b>					
Number of institutions	11	14	16	17	17
Number of branches or offices	129	211	216	206	208
Value of accounts (EUR billions)	1.29	3.82	5.54	5.57	5.75
<b>Branches of foreign banks</b>					
Number of institutions	10	10	9	9	9
Number of branches or offices	13	13	12	12	12
Value of accounts (EUR billions)	1.38	0.95	0.88	0.76	0.88
<b>Other institutions offering payment services to non-banks<sup>4</sup></b>					
Number of institutions	32	28	24	42	49
Number of branches or offices	13,031	14,167	14,349	13,308	13,676
Number of accounts (thousands)	5,385	5,526	5,533	5,575	5,883
Value of accounts	37.97	34.74	35.95	38.02	41.45
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	831	830	803	797	760
Number of branches or offices	47,264	48,258	48,042	46,966	46,603
Number of accounts held by non-banks (thousands)	39,793	40,230	41,926	44,042	44,853
<i>of which: number of internet/PC-linked accounts</i> <i>(thousands)</i>	11,086	12,582	14,820	14,706	17,965
Value of accounts held by non-banks	767.00	855.99	855.99	800.13	801.42
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions <sup>5</sup>	3	3	3	3	3
Outstanding value on e-money storages issued by e-money institutions (EUR billions)	9.31	23.33	40.28	nav	nav

<sup>1</sup> Banks are included from the year in which the licence is granted. <sup>2</sup> Only current accounts are included. <sup>3</sup> Estimated. <sup>4</sup> Includes the Post Office and other financial institutions operating in the credit card market. <sup>5</sup> Undertakings other than banks authorised to issue electronic money on an exclusive basis.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country</b>					
Cards with a cash function <sup>1</sup>	47,026.0	44,820.9	49,714.8	53,281.8	60,041.9
Cards with a debit function	37,064.0	33,185.1	36,173.7	37,550.5	39,707.2
Cards with a delayed debit function	nav	nav	nav	nav	nav
Cards with a credit function <sup>2</sup>	35,984.0	35,029.3	33,864.8	29,804.8	28,472.9
Cards with an e-money function <sup>1</sup>	8,208.0	10,626.9	12,362.3	14,202.9	18,803.8
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>8,208.0</i>	<i>10,626.9</i>	<i>12,362.3</i>	<i>14,202.9</i>	<i>18,803.8</i>
Total number of cards (irrespective of the number of functions on the card) <sup>1</sup>	83,010.0	79,850.1	83,579.6	83,086.6	88,514.8
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nap
<b>Terminals located in the country</b>					
ATMs	54.7	54.3	51.4	51.8	50.7
<i>ATMs with a cash withdrawal function</i>	<i>54.7</i>	<i>54.3</i>	<i>51.4</i>	<i>51.8</i>	<i>50.7</i>
<i>ATMs with a credit transfer function</i>	<i>45.0</i>	<i>50.3</i>	<i>46.8</i>	<i>47.4</i>	<i>48.3</i>
POS terminals	1,334.5	1,458.7	1,348.3	1,435.0	1,510.6
<i>of which: EFTPOS terminals<sup>3</sup></i>	<i>1,334.5</i>	<i>1,458.7</i>	<i>1,348.3</i>	<i>1,435.0</i>	<i>1,510.6</i>
E-money card terminals <sup>4</sup>	304.5	nav	nav	nav	nav
<i>e-money card loading/unloading terminals</i>	<i>17.0</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money card payment terminals</i>	<i>230.3</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Includes cards with an e-money function issued by the Post Office. <sup>2</sup> Includes cards with a delayed debit function. <sup>3</sup> From 2010 onwards, refers strictly to terminals pertaining to reporting banks (resident in Italy), including those managed by third parties.

<sup>4</sup> 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 transactions<sup>1</sup>**  
*(millions, total for the year)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	1,062.86	1,210.02	1,227.20	1,261.72	1,261.27
<i>paper-based</i>	743.95	791.37	762.48	765.33	743.92
<i>non-paper-based</i>	318.91	418.65	464.73	496.40	517.35
Direct debits	554.08	575.82	593.17	600.70	602.27
Card payments with cards issued in the country	1,395.92	1,467.76	1,502.41	1,566.87	1,699.17
<i>payments by cards with a debit function</i>	873.31	908.55	914.75	981.12	1,091.52
<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<sup>2</sup></i>	522.61	559.21	587.66	585.76	607.65
E-money payment transactions <sup>3</sup>	72.56	89.71	118.27	151.89	191.23
<i>by cards with an e-money function</i>	72.56	89.71	118.27	151.89	191.23
Cheques	384.93	335.29	315.12	291.62	275.69
Other payment instruments	345.87	268.83	247.94	286.77	303.58
Total number of transactions with payment instruments <sup>3</sup>	3,816.22	3,947.42	4,004.11	4,159.58	4,333.22
<i>of which: cross-border transactions sent<sup>4</sup></i>	24.12	27.97	25.14	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received <sup>4</sup>	24.77	126.34	96.80	104.72	113.00
<b>Transactions per type of terminal</b>					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash withdrawals<sup>4</sup></i>	541.66	539.19	708.73	700.51	743.99
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions <sup>5</sup>	873.30	1,444.37	1,381.80	1,745.99	2,038.73
E-money card loading/unloading transactions <sup>3</sup>	41.11	<i>nav</i>	17.84	23.37	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Book-entry transactions are not included. <sup>2</sup> Includes payments by cards with a delayed debit function. <sup>3</sup> Includes e-money purchase transactions with cards issued by the Post Office. <sup>4</sup> Until 2008 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. From 2009, data refer to all Italian banks and the Post Office. Cross-border transactions sent do not include cross-border transactions by credit cards issued by other financial intermediaries. No interbank transactions are included. <sup>5</sup> Until 2008 transactions with credit cards are not included.

**Table 8**  
**Indicators of the use of payment instruments and terminals: value of transactions<sup>1</sup>**  
*(EUR billions, total for the year)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	7,438.57	7,388.18	7,938.22	8,075.30	7,853.08
<i>paper-based</i>	5,350.48	4,217.71	4,231.45	4,135.02	3,782.31
<i>non-paper-based</i>	2,088.09	3,170.47	3,706.77	3,940.28	4,070.78
Direct debits	345.23	359.85	364.80	356.56	385.42
Card payments with cards issued in the country	116.74	117.38	119.98	122.61	130.02
<i>payments by cards with a debit function</i>	62.54	62.60	63.20	67.01	73.70
<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<sup>2</sup></i>	54.20	54.77	56.77	55.60	56.32
E-money payment transactions <sup>3</sup>	4.58	5.20	7.42	9.71	12.69
<i>by cards with an e-money function</i>	4.58	5.20	7.42	9.71	12.69
Cheques	1,092.70	913.51	845.22	793.32	679.75
Other payment instruments	819.96	603.67	559.43	688.35	709.52
Total value of transactions with payment instruments <sup>3</sup>	9,817.79	9,387.78	9,835.06	10,045.84	9,770.48
<i>of which: cross-border transactions sent<sup>4</sup></i>	1,530.69	1,313.26	1,379.75	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received <sup>4</sup>	1,247.74	887.79	1,266.84	1,591.14	1,911.19
<b>Transactions per type of terminal</b>					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	99.23	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash withdrawals<sup>4</sup></i>	97.91	91.87	122.91	123.84	136.39
<i>ATM cash deposits</i>	1.32	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions <sup>5</sup>	80.96	114.18	120.56	141.75	160.54
E-money card loading/unloading transactions <sup>3</sup>	5.75	<i>nav</i>	5.85	7.83	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Book-entry transactions are not included. <sup>2</sup> Includes payments by cards with a delayed debit function. <sup>3</sup> Includes e-money purchase transactions with cards issued by the Post Office. <sup>4</sup> Until 2008 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. From 2009, data refer to all Italian banks and the Post Office. Cross-border transactions sent do not include cross-border transactions by credit cards issued by other financial intermediaries. No interbank transactions are included. <sup>5</sup> Until 2008 transactions with credit cards are not included.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET component: BI-REL, TARGET2-IT<sup>1</sup></b>					
Number of participants	480	479	462	441	426
Direct participants	95	100	102	101	103
Banks	90	95	97	96	98
Central bank	1	1	1	1	1
Other direct participants	4	4	4	4	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	2	2
<i>Other financial institutions</i>	1	1	1	1	1
<i>Other</i>	0	0	0	0	0
Indirect participants	385	379	360	340	323
<b>Retail payment systems</b>					
<b>BI-COMP</b>					
Number of participants <sup>2</sup>	339	338	nav	nav	nav
Direct participants	123	115	89	89	87
Banks	118	109	83	83	81
Central bank	1	1	1	1	1
Other direct participants	4	5	5	5	5
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	1	1	1	1	1
<i>Clearing and settlement organisations</i>	1	2	2	2	2
<i>Other financial institutions</i>	1	1	1	1	1
<i>Other</i>	1	1	1	1	1
Indirect participants <sup>2</sup>	216	223	nav	nav	nav

<sup>1</sup> TARGET2 migration date: 19 May 2008. <sup>2</sup> Data are estimated.

**Table 10**  
**Payments processed by selected interbank funds transfer systems: volume of transactions<sup>1</sup>**  
*(millions, total for the year)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET component: BI-REL, TARGET2-IT<sup>2</sup></b>					
Credit transfers sent	9.50	8.66	8.68	8.65	8.92
<i>credit transfers sent within TARGET2-IT</i>	7.26	6.19	5.87	5.69	5.90
<i>credit transfers sent to another TARGET component</i>	2.24	2.47	2.81	2.96	3.02
<i>Memo:</i>					
Credit transfers received from another TARGET component	2.45	3.43	3.87	4.29	4.95
Concentration ratio in terms of volume (%)	59.1	55.3	42.9	44.0	41.9
<b>Retail payment systems</b>					
<b>BI-COMP</b>					
Total number of transactions	2,024.86	2,003.85	2,041.15	2,106.14	2,248.93
<i>credit transfers</i>	358.96	367.97	379.02	394.41	409.03
<i>direct debits</i>	522.34	508.99	508.08	520.84	521.57
<i>card payments</i>	650.39	670.25	715.24	763.57	879.20
<i>ATM transactions</i>	189.46	184.42	182.11	185.88	209.87
<i>e-money transactions</i>	0.13	0.15	0.15	0.15	0.14
<i>cheques</i>	299.75	268.54	253.41	238.31	226.15
<i>other payment instruments<sup>3</sup></i>	3.83	3.55	3.15	2.99	2.99
Concentration ratio in terms of volume (%)	54.3	52.0	49.0	51.7	52.0

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> TARGET2 migration date: 19 May 2008. <sup>3</sup> 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 transactions<sup>1</sup>**  
*(EUR billions, total for the year)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TARGET component: BI-REL, TARGET2-IT<sup>2</sup></b>					
Credit transfers sent	41,126.56	32,241.30	33,051.54	33,051.54	32,663.33
<i>credit transfers sent within TARGET2-IT</i>	27,139.63	20,416.91	20,077.44	20,077.44	22,781.76
<i>credit transfers sent to another TARGET component</i>	13,986.93	11,824.39	12,974.10	12,974.10	9,881.57
<i>Memo:</i>					
Credit transfers received from another TARGET component	13,999.99	11,842.80	12,781.44	12,781.44	9,808.94
Concentration ratio in terms of value (%)	52.8	57.7	56.5	56.5	52.3
<b>Retail payment systems</b>					
<b>BI-COMP</b>					
Total value of transactions	3,447.991	3,094.105	3,047.837	3,098.211	2,792.015
<i>credit transfers</i>	1,610.339	1,469.744	1,465.262	1,523.159	1,343.249
<i>direct debits</i>	781.842	685.766	678.181	719.189	694.682
<i>card payments</i>	45.670	46.474	49.299	51.862	57.727
<i>ATM transactions</i>	28.162	27.655	27.450	27.970	31.995
<i>e-money transactions</i>	0.000	0.027	0.024	0.025	0.021
<i>cheques</i>	863.260	752.586	709.711	666.583	563.942
<i>other payment instruments<sup>3</sup></i>	118.717	111.853	117.910	109.423	100.398
Concentration ratio in terms of value (%)	50.4	52.0	53.8	57.0	57.5

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

	2008	2009	2010	2011	2012
Members	112	113	111	105	99
<i>of which: live</i>	112	113	111	105	96
Sub-members	101	100	96	100	93
<i>of which: live</i>	100	98	93	98	89
Participants	75	78	81	92	96
<i>of which: live</i>	57	60	66	75	81
Total users	288	291	288	297	288
<i>of which: live</i>	269	271	270	278	266
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	113,133	95,433	99,686	105,061	104,026
<i>of which:</i>					
<i>category I</i>	27,140	17,303	17,084	16,978	17,281
<i>category II</i>	7,908	5,719	5,694	5,380	5,046
Total messages received	108,633	91,074	92,968	90,218	88,977
<i>of which:</i>					
<i>category I</i>	30,062	18,719	18,404	18,818	19,762
<i>category II</i>	7,359	4,698	4,785	4,479	4,328
Domestic traffic	25,141	12,424	10,907	10,129	10,553
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>Borsa Italiana</b>					
Total number of participants	nav	nav	nav	nav	nav
<b>MTS</b>					
Total number of participants	90	93	87	88	87
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	2	2	2	2	2
<i>banks</i>	72	66	61	64	65
<i>other</i>	15	24	23	21	19
Number of domestic participants	57	59	50	50	51
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	49	49	42	44	45
<i>other</i>	6	8	6	4	4
Number of foreign participants	33	34	37	38	36
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	23	17	19	20	20
<i>other</i>	9	16	17	17	15
<b>PCT</b>					
Total number of participants	79	113	109	109	114
<i>central bank</i>	2	2	2	2	2
<i>central counterparties (CCPs)</i>	2	2	2	2	2
<i>banks</i>	56	74	72	76	82
<i>other</i>	19	35	33	29	28
Number of domestic participants	55	67	59	60	65
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	42	50	44	49	54
<i>other</i>	11	15	13	9	9
Number of foreign participants	24	46	50	49	49
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	14	24	28	27	28
<i>other</i>	8	20	20	20	19

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

	2008	2009	2010	2011	2012
<b>Borsa Italiana</b>					
Total number of listed securities	nav	nav	nav	nav	nav
<b>MTS</b>					
Total number of listed securities	90	105	113	113	113
debt securities	90	105	113	113	113
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<b>PCT</b>					
Total number of listed securities	506	544	777	822	1,021
debt securities	506	544	777	822	1,021
<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)*

	2008	2009	2010	2011	2012
<b>Borsa Italiana</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>MTS</b>					
Total number of executed securities trades	175	133	160	149	108
debt securities	175	133	160	149	108
<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
<b>PCT</b>					
Total number of executed securities trades	621	544	624	742	819
debt securities	621	544	624	742	819
<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)*

	2008	2009	2010	2011	2012
<b>Borsa Italiana</b>					
Total value of executed securities trades	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>MTS</b>					
Total value of executed securities trades	873.4	728.7	880.1	868.4	568.0
debt securities	873.4	728.7	880.1	868.4	568.0
<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
<b>PCT</b>					
Total value of executed securities trades	17,205.7	17,184.4	18,103.3	18,123.3	17,598.4
debt securities	17,205.7	17,184.4	18,103.3	18,123.3	17,598.4
<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)*

	2008	2009	2010	2011	2012
<b>CCG<sup>1</sup></b>					
Total number of clearing members	75	70	71	71	74
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	51	48	52	56	59
<i>other</i>	23	21	18	14	14
Number of domestic clearing members	61	56	55	56	57
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	46	43	46	50	52
<i>other</i>	15	13	9	6	5
Number of foreign clearing members	14	14	16	15	17
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	5	5	6	6	7
<i>other</i>	8	8	9	8	9
<b>LCH.Clearnet SA</b>					
Total number of clearing members <sup>2</sup>	nav	nav	nav	nav	nav

<sup>1</sup> Direct clearing members. <sup>2</sup> See France, Table 19.

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

	2008	2009	2010	2011	2012
<b>CCG</b>					
Total number of contracts and transactions cleared	213,518.0	218,909.3	221,893.3	251,319.5	211,082.0
Number of securities transactions cleared	141,653.0	133,143.0	133,408.0	154,697.8	136,440.0
debt securities	513.0	603.0	1,653.0	11,222.2	15,331.0
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	217.0	221.0	371.0	2,064.0	2,389.0
equity	140,925.0	132,192.0	131,304.0	143,234.3	120,955.0
other	215.0	348.0	451.0	241.3	154.0
<i>of which: number of repurchase transactions cleared</i>					
debt securities	296.0	382.0	581.0	787.2	953.0
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	71,865.0	85,766.3	88,485.3	96,621.7	74,642.0
<i>financial futures</i>	24,489.0	35,747.2	41,489.8	41,523.2	28,867.0
<i>financial options</i>	47,375.0	50,009.1	46,983.8	55,091.3	45,769.0
<i>other financial derivatives</i>	1.0	10.0	11.7	7.2	6.0
Number of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>LCH.Cleernet SA</b>					
Total number of contracts and transactions cleared	907.5	897.9	1,169.7	1,432.2	1,535.5
Number of securities transactions cleared	907.5	897.9	1,169.7	1,432.2	1,535.5
debt securities	907.5	897.9	1,169.7	1,432.2	1,535.5
<i>short-term paper</i>	98.7	100.1	154.1	220.0	292.7
<i>bonds</i>	808.7	797.1	1,015.6	1,212.3	1,242.8
<i>of which: number of repurchase transactions cleared</i>					
debt securities	654.0	699.0	922.8	1,166.4	1,347.7
<i>short-term paper</i>	45.3	57.8	104.9	159.6	246.2
<i>bonds</i>	608.9	641.6	817.9	1,006.7	1,101.5
Number of exchange-traded derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2008	2009	2010	2011	2012
<b>CCG</b>					
Total value of contracts and transactions cleared	11,286.74	15,982.02	21,481.86	22,852.37	25,862.71
Value of securities transactions cleared	9,663.63	14,943.81	20,163.31	21,518.67	24,706.29
debt securities	7,510.61	13,492.34	18,509.24	19,938.88	23,572.69
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	494.79	382.36	5.43	30.49	37.52
equity	2,152.78	1,451.03	1,653.63	1,579.55	1,133.51
other	0.24	0.44	0.43	0.23	0.10
<i>of which: value of repurchase transactions cleared</i>	<i>7,015.82</i>	<i>13,109.98</i>	<i>17,931.94</i>	<i>18,701.98</i>	<i>22,199.40</i>
<i>debt securities</i>	<i>7,015.82</i>	<i>13,109.98</i>	<i>17,931.94</i>	<i>18,701.98</i>	<i>22,199.40</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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	1,623.12	1,038.21	1,318.55	1,333.70	1,156.42
<i>financial futures</i>	1,604.08	1,020.15	1,305.65	1,314.10	1,133.51
<i>financial options</i>	18.78	15.95	10.75	17.83	20.84
<i>other financial derivatives</i>	0.26	2.11	2.16	1.77	2.08
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>LCH.Clearnet SA</b>					
Total value of contracts and transactions cleared	19,022.44	22,509.03	27,623.35	29,781.44	28,970.37
Value of securities transactions cleared	19,022.44	22,509.03	27,623.35	29,781.44	28,970.37
debt securities	19,022.44	22,509.03	27,623.35	29,781.44	28,970.37
<i>short-term paper</i>	665.30	1,751.17	2,747.70	3,710.94	6,049.16
<i>bonds</i>	18,357.14	20,757.85	24,875.65	26,070.49	22,921.21
<i>of which: value of repurchase transactions cleared</i>	<i>17,674.00</i>	<i>21,301.78</i>	<i>26,140.81</i>	<i>28,210.30</i>	<i>27,956.40</i>
<i>debt securities</i>	<i>17,674.00</i>	<i>21,301.78</i>	<i>26,140.81</i>	<i>28,210.30</i>	<i>27,956.40</i>
<i>short-term paper</i>	<i>429.87</i>	<i>1,490.49</i>	<i>2,448.04</i>	<i>3,287.38</i>	<i>5,734.48</i>
<i>bonds</i>	<i>17,244.13</i>	<i>19,811.29</i>	<i>23,692.77</i>	<i>24,922.92</i>	<i>22,221.92</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>Monte Titoli</b>					
Total number of participants	325	299	288	266	248
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	4	4	6	7	7
<i>central securities depositories</i>	10	9	9	9	9
<i>banks</i>	187	168	153	134	118
<i>other</i>	123	117	119	115	113
Number of domestic participants	308	283	269	246	232
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	183	164	149	130	118
<i>other</i>	123	117	118	114	112
Number of foreign participants	17	16	19	20	16
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	3	3	5	6	6
<i>central securities depositories</i>	10	9	9	9	9
<i>banks</i>	4	4	4	4	0
<i>other</i>	0	0	1	1	1

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

	2008	2009	2010	2011	2012
<b>Monte Titoli</b>					
Total number of securities held	45.40	43.00	43.18	42.71	43.79
debt securities	38.40	37.20	36.80	35.32	34.90
<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>
equity	1.30	1.10	1.10	1.09	1.04
other	5.70	4.70	5.30	6.30	7.85

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

	2008	2009	2010	2011	2012
<b>Monte Titoli<sup>1</sup></b>					
Total value of securities held	2,732.49	2,824.79	2,971.42	3,209.77	3,208.50
debt securities	2,019.77	2,312.76	2,434.23	2,526.19	2,743.20
<i>short-term paper</i>	128.64	156.32	137.89	122.15	163.87
<i>bonds</i>	1,891.13	2,156.44	2,296.34	2,404.04	2,579.33
equity	647.42	485.73	512.48	656.98	439.40
other	65.30	26.30	24.71	26.60	25.89

<sup>1</sup> Market value.



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

	2008	2009	2010	2011	2012
<b>Monte Titoli</b>					
Total number of delivery instructions	26,033	28,588	25,908	23,490	21,292
DVP	23,194	26,238	23,382	20,705	18,709
debt securities	8,374	9,355	9,399	6,665	7,003
<i>short-term paper</i>	1,014	530	370	441	541
<i>bonds</i>	7,360	8,825	9,029	6,225	6,462
equity	10,821	12,582	11,209	10,915	8,919
other	3,999	4,301	2,774	3,124	2,787
free of payment	2,839	2,350	2,526	2,785	2,583
debt securities	1,038	892	892	1,051	1,043
<i>short-term paper</i>	52	50	47	56	70
<i>bonds</i>	986	842	845	995	973
equity	1,748	1,403	1,566	1,680	1,490
other	53	55	68	54	50

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

	2008	2009	2010	2011	2012
<b>Monte Titoli</b>					
Total value of delivery instructions	67,195.4	72,031.9	77,357.0	72,160.3	58,456.3
DVP	45,922.9	48,096.9	52,357.2	48,045.7	43,884.3
debt securities	43,337.8	46,350.8	50,366.6	45,983.1	42,279.3
<i>short-term paper</i>	2,504.6	5,644.7	6,376.8	5,831.0	9,585.3
<i>bonds</i>	40,833.3	40,706.2	43,989.7	40,152.1	32,694.0
equity	2,557.5	1,726.7	1,969.5	2,039.5	1,577.2
other	27.5	19.4	21.2	23.1	27.8
free of payment	21,272.6	23,935.0	24,999.8	24,114.6	14,572.0
debt securities	19,134.7	22,937.2	23,769.5	22,195.8	13,540.0
<i>short-term paper</i>	970.6	1,996.2	1,512.7	1,674.1	2,287.2
<i>bonds</i>	18,164.1	20,941.0	22,256.9	20,521.7	11,252.8
equity	2,097.6	945.1	1,203.7	1,870.6	1,013.6
other	40.3	52.7	26.6	48.3	18.4



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	127,692	127,510	128,057	127,799	nav
GDP (JPY billions)	501,209	471,139	482,384	471,311	473,777
GDP per capita (JPY thousands)	3,925.1	3,694.9	3,766.9	3,687.9	nav
Consumer price inflation (%)	1.4	-1.3	-0.7	-0.3	0.0
Exchange rate (JPY/USD):					
<i>end of year</i>	90.64	92.43	81.31	77.44	86.11
<i>average</i>	103.44	93.54	87.71	79.70	79.75

<sup>1</sup> 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)

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks <sup>1</sup>	73,888.7	74,183.4	75,756.6	77,529.8	79,737.5
Value of transferable deposits <sup>2</sup>	417,337.5	421,846.8	436,904.3	461,430.5	477,208.8
Narrow money supply (M1)	493,924.5	498,574.2	515,308.5	541,403.1	560,278.9
<i>Memo:</i>					
Transferable deposits in foreign currencies <sup>3</sup>	3,629.9	4,387.5	5,076.7	5,367.2	5,659.8
Outstanding value on e-money storages <sup>4</sup>	85.7	104.0	123.6	141.5	160.9
<i>on card-based products</i>	85.7	104.0	123.6	141.5	160.9
<i>on software- or network-based products</i>	nav	nav	nav	nav	nav

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

<sup>2</sup> Demand deposits held at all deposit-taking institutions. <sup>3</sup> Demand deposits held at domestically licensed banks, branches of foreign banks and shinkin banks. <sup>4</sup> Sum of available data.

Source: Bank of Japan.

**Table 3****Settlement media used by banks***(JPY billions, end of year except as noted)*

	2008	2009	2010	2011	2012
Transferable balances held at the central bank <sup>1</sup>	10,093.4	14,288.3	17,701.1	30,716.4	42,879.0
<i>required reserves</i>	7,121.4	7,260.0	7,398.9	7,598.8	7,827.9
<i>free reserves</i>	2,972.0	7,028.3	10,302.2	23,117.6	35,051.1
Transferable balances held at other banks <sup>2</sup>	9,147.5	7,704.4	10,467.9	8,253.8	5,342.2
<i>Memo:</i>					
Credit extended by the central bank:	100,343.7	104,036.6	107,106.2	123,457.0	137,078.9
<i>intraday</i> <sup>3</sup>	22,091.6	30,993.6	37,255.1	33,215.3	28,310.3
<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>

<sup>1</sup> Balances held by deposit-taking institutions subject to the reserve requirement system; average for the December reserve maintenance period. <sup>2</sup> Aggregate of balances held at domestically licensed banks and shinkin banks; as of end-September.

<sup>3</sup> Yearly peak average; estimated.

Source: Bank of Japan.

**Table 4****Banknotes and coin<sup>1</sup>***(JPY billions, average of December)*

	2008	2009	2010	2011	2012
Total banknotes and coin issued	86,068.7	85,510.7	86,855.7	88,546.6	91,230.9
Total banknotes issued <sup>2</sup>	81,478.3	80,954.3	82,314.4	83,996.8	86,653.4
<i>of which:</i>					
<i>JPY 10,000</i>	74,264.6	73,815.2	75,120.5	76,749.1	79,272.5
<i>JPY 5,000</i>	2,931.0	2,904.5	2,938.7	2,950.3	3,020.9
<i>JPY 2,000</i>	264.5	234.0	217.0	209.0	203.6
<i>JPY 1,000</i>	3,859.5	3,843.2	3,882.3	3,934.0	4,003.4
Total coin issued <sup>3</sup>	4,590.4	4,556.4	4,541.3	4,549.7	4,577.5
<i>of which:</i>					
<i>JPY 500</i>	1,971.9	1,975.2	1,984.0	2,008.0	2,046.6
<i>JPY 100</i>	1,058.4	1,041.3	1,034.6	1,033.6	1,037.3
<i>JPY 50</i>	224.2	219.7	217.6	218.3	216.9
<i>JPY 10</i>	204.8	201.6	199.2	197.2	196.1
<i>JPY 5</i>	59.1	57.9	57.0	56.1	55.4
<i>JPY 1</i>	40.6	40.1	39.7	39.2	39.0
Banknotes and coin held by banks	12,180.0	11,327.3	11,099.1	11,016.8	11,493.4
Banknotes and coin in circulation outside banks	73,888.7	74,183.4	75,756.6	77,529.8	79,737.5

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

<sup>3</sup> 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)

	2008	2009	2010	2011	2012
<b>Central bank</b>					
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)	0.567	0.556	0.554	0.554	0.549
Value of accounts, all (JPY billions) <sup>1</sup>	13,393.6	15,128.7	28,549.8	27,510.6	47,367.4
<b>Banks</b>					
Number of institutions	1,586	1,542	1,524	1,506	nav
Number of branches or offices	55,308	55,034	54,927	54,700	nav
Number of accounts (thousands)	402,316	400,269	396,752	391,805	389,436
<i>of which: number of internet/PC-linked accounts (thousands)<sup>2</sup></i>	39,226	46,999	51,283	60,259	nav
Value of accounts (JPY billions) <sup>1</sup>	378,088.5	380,705.0	395,800.9	416,263.2	nav
<b>Domestically licensed banks<sup>3</sup></b>					
Number of institutions	147	145	143	143	nav
Number of branches or offices	36,070	36,117	36,176	36,186	nav
Value of accounts (JPY billions) <sup>1</sup>	339,556.5	341,538.7	355,402.0	373,847.9	nav
<b>Cooperative and rural banks<sup>4</sup></b>					
Number of institutions	1,377	1,338	1,323	1,306	nav
Number of branches or offices	19,152	18,834	18,671	18,433	nav
Value of accounts (JPY billions) <sup>1, 5</sup>	38,017.3	38,591.4	39,717.0	41,655.1	43,099.0
<b>Branches of foreign banks</b>					
Number of institutions	62	59	58	57	nav
Number of branches or offices	86	83	80	81	nav
Value of accounts (JPY billions) <sup>1</sup>	514.7	574.9	681.9	760.2	651.4
<b>Institutions offering payment services to non-banks (total)<sup>6</sup></b>					
Number of institutions	1,587	1,543	1,525	1,507	nav
Number of branches or offices	55,341	55,067	54,960	54,733	nav
Number of accounts held by non-banks (thousands)	402,316	400,269	396,752	391,805	389,436
<i>of which: number of internet/PC-linked accounts (thousands)<sup>2</sup></i>	39,226	46,999	51,283	60,259	nav
Value of accounts held by non-banks (JPY billions)	378,088.5	380,705.0	395,800.9	416,263.2	nav

For the footnotes, see the end of the table.

**Table 5 (cont)**

	2008	2009	2010	2011	2012
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav
<sup>1</sup> Average for March of the following year. <sup>2</sup> Based on a survey conducted by the Centre for Financial Industry Information Systems; the number of accounts used only for mobile banking is excluded. <sup>3</sup> Includes city banks, regional banks, regional banks II, trust banks and Yucho Bank. <sup>4</sup> Includes shinkin banks, Shinkin Central Bank, Norinchukin Bank, Shoko Chukin Bank, Shinkumi Federation Bank, National Federation of Labour Credit Associations, credit cooperatives, labour credit associations, agricultural cooperatives and fishery cooperatives. <sup>5</sup> Figures for shinkin banks only. <sup>6</sup> 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)*

	2008	2009	2010	2011	2012
<b>Cards issued in the country (millions)</b>					
Cards with a cash function <sup>1</sup>	472.82	346.40	349.04	351.83	nav
Cards with a debit function <sup>2</sup>	409.00	412.00	413.00	415.00	nav
Cards with a credit function	317.83	322.33	328.72	321.64	nav
Cards with an e-money function <sup>3</sup>	105.03	129.89	151.74	174.97	nav
Total number of cards (irrespective of the number of functions on the card) <sup>4</sup>	1,304.68	1,210.62	1,242.50	1,263.44	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
<b>Terminals located in the country (thousands)</b>					
ATMs	139.19	138.59	137.75	137.32	nav
<i>ATMs with a cash withdrawal function</i>	139.19	138.59	137.75	137.32	nav
<i>ATMs with a credit transfer function</i>	nav	nav	nav	nav	nav
POS terminals <sup>5</sup>	1,706.08	1,723.35	1,859.43	1,869.44	1,877.70
<i>of which: EFTPOS terminals</i>	nav	nav	nav	nav	nav
E-money card terminals <sup>3</sup>	479.80	664.70	889.56	1,091.60	nav
<i>e-money card loading/unloading terminals</i>	nav	nav	nav	nav	nav
<i>e-money card payment terminals</i>	479.80	664.70	889.56	1,091.60	nav

<sup>1</sup> The data collection methodology has been changed as from 2009. In reality, the number of cards with a cash function is still larger than that of cards with a debit function. <sup>2</sup> As of end-September. <sup>3</sup> Based on the survey by the Bank of Japan. <sup>4</sup> Cards with multiple functions are counted multiple times. <sup>5</sup> Terminals with debit and credit functions are counted twice; as of September/January of the following year.

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

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1,2</sup>	1,401.80	1,414.50	1,418.10	1,438.42	1,499.78
<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	5,220.40	8,146.60	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a debit function</i> <sup>3</sup>	<i>12.40</i>	<i>13.20</i>	<i>13.43</i>	<i>13.43</i>	<i>12.95</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> <sup>4</sup>	<i>5,208.00</i>	<i>8,133.40</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions <sup>5</sup>	1,116.10	1,509.60	2,000.37	2,342.05	<i>nav</i>
<i>by cards with an e-money function</i>	<i>1,116.10</i>	<i>1,509.60</i>	<i>2,000.37</i>	<i>2,342.05</i>	<i>nav</i>
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>6</sup>	112.00	96.20	87.99	82.59	77.45
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 <sup>7</sup>	7,850.30	11,166.90	<i>nav</i>	<i>nav</i>	<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>1,7,8</sup>	321.40	313.10	297.55	291.45	281.80
<i>ATM cash withdrawals</i>	<i>321.40</i>	<i>313.10</i>	<i>297.55</i>	<i>291.45</i>	<i>281.80</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 <sup>5</sup>	1,116.10	1,509.60	2,000.37	2,342.05	<i>nav</i>

<sup>1</sup> Figures for the year ending March of the following year. <sup>2</sup> Includes transactions handled by the Zengin System and other retail payment networks; excludes credit transfers through on-us accounts. <sup>3</sup> The majority of debit card payments are by "cash cards with a debit function". <sup>4</sup> Estimate by the Bank of Japan based on a survey by the Japan Consumer Credit Association. <sup>5</sup> Based on the survey by the Bank of Japan. Figures for the year ending March of the following year. <sup>6</sup> Total number of transactions handled by all bill and cheque clearing systems in Japan. <sup>7</sup> Sum of available data. <sup>8</sup> Excludes cash withdrawals from "own ATMs" of financial institutions.

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

**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)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1,2</sup>	2,676.00	2,433.90	2,534.65	2,630.96	2,724.71
<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	43.21	45.06	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a debit function</i> <sup>3</sup>	<i>0.77</i>	<i>0.74</i>	<i>0.64</i>	<i>0.65</i>	<i>0.56</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>42.43</i>	<i>44.32</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions <sup>4</sup>	0.82	1.25	1.73	2.06	<i>nav</i>
<i>by cards with an e-money function</i>	<i>0.82</i>	<i>1.25</i>	<i>1.73</i>	<i>2.06</i>	<i>nav</i>
Cheques <sup>5</sup>	432.97	373.53	375.90	379.63	369.20
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 <sup>6</sup>	3,153.00	2,853.74	<i>nav</i>	<i>nav</i>	<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>1,6,7</sup>	15.96	14.82	14.08	13.65	13.11
<i>ATM cash withdrawals</i>	<i>15.96</i>	<i>14.82</i>	<i>14.08</i>	<i>13.65</i>	<i>13.11</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions					
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 <sup>4</sup>	0.82	1.25	1.73	2.06	<i>nav</i>

<sup>1</sup> Figures for the year ending March of the following year. <sup>2</sup> Includes transactions handled by the Zengin System and other retail payment networks; excludes credit transfers through on-us accounts. <sup>3</sup> The majority of debit card payments are by "cash cards with a debit function". <sup>4</sup> Based on the survey by the Bank of Japan. Figures for the year ending March of the following year. <sup>5</sup> Total value of transactions handled by all bill and cheque clearing systems in Japan. <sup>6</sup> Sum of available data. <sup>7</sup> Excludes cash withdrawals from "own ATMs" of financial institutions other than Japan Post Bank.

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



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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>BOJ-NET Funds Transfer System</b>					
Number of participants	568	560	555	554	550
Direct participants	568	560	555	554	550
Banks	477	472	467	466	463
Central bank	0	0	0	0	0
Other direct participants	91	88	88	88	87
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	40	40	40	40	40
<i>Other financial institutions</i>	50	47	47	47	46
<i>Other</i>	1	1	1	1	1
<b>Foreign Exchange Yen Clearing System</b>					
Number of participants	215	212	207	208	206
Direct participants	27	27	29	29	27
Banks	26	26	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	188	185	178	179	179
<b>Retail payment systems</b>					
<b>Zengin System</b>					
Number of participants	1,428	1,396	1,372	1,371	1,361
Direct participants	145	144	141	142	143
Banks	145	144	141	142	143
Indirect participants	1,283	1,252	1,231	1,229	1,218
<b>Tokyo Clearing House</b>					
Number of participants	334	329	323	323	318
Direct participants	105	105	105	105	105
Banks	104	104	104	104	104
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
<i>Postal institution</i>	0	0	0	0	0
Indirect participants	229	224	218	218	213

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>BOJ-NET Funds Transfer System<sup>1</sup></b>					
Credit transfers sent	8,471	12,314	12,412	12,931	15,295
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cross-border</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border credit transfers received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Foreign Exchange Yen Clearing System</b>					
Credit transfers sent	7,539	6,207	6,349	6,331	6,286
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cross-border</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border credit transfers received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Retail payment systems</b>					
<b>Zengin System</b>					
Total national transactions sent	1,368,212	1,380,262	1,380,375	1,394,753	1,460,891
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Tokyo Clearing House</b>					
Total national transactions sent	36,647	31,167	28,512	26,635	24,965
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> All payments in the Foreign Exchange Yen Clearing System and large-value payments in the Zengin System have been settled on an RTGS basis via the BOJ-Net Funds Transfer System from October 2008 and November 2011 respectively.

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)

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>BOJ-NET Funds Transfer System<sup>1</sup></b>					
Credit transfers sent	29,542.4	27,249.4	25,566.4	24,831.0	27,233.9
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cross-border</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border credit transfers received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Foreign Exchange Yen Clearing System</b>					
Credit transfers sent	5,180.5	3,176.5	2,882.0	2,821.4	2,460.2
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cross-border</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border credit transfers received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Retail payment systems</b>					
<b>Zengin System</b>					
Total national transactions sent	2,686.9	2,404.4	2,479.2	2,566.7	2,651.9
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Tokyo Clearing House</b>					
Total national transactions sent	298.3	260.3	273.4	280.7	272.4
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> All payments in the Foreign Exchange Yen Clearing System and large-value payments in the Zengin System have been settled on an RTGS basis via the BOJ-Net Funds Transfer System from October 2008 and November 2011 respectively.

Sources: Bank of Japan; Japanese Bankers Association.

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

	2008	2009	2010	2011	2012
Members	121	121	118	118	115
<i>of which: live</i>	121	121	118	118	115
Sub-members	93	84	81	83	81
<i>of which: live</i>	91	83	80	80	79
Participants	49	52	48	51	53
<i>of which: live</i>	47	50	45	49	51
Total users	263	257	247	252	249
<i>of which: live</i>	259	254	243	247	245
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	120,876	111,236	112,283	118,611	95,479
<i>of which:</i>					
<i>category I</i>	10,609	9,345	9,778	10,956	10,809
<i>category II</i>	10,675	5,995	6,177	6,640	6,561
Total messages received	93,224	81,076	81,240	86,880	79,572
<i>of which:</i>					
<i>category I</i>	9,338	8,342	8,932	10,141	10,089
<i>category II</i>	15,238	8,362	8,106	8,071	7,767
Domestic traffic	17,935	13,300	14,432	17,549	18,507
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>Tokyo Stock Exchange (TSE)</b>					
Total number of participants	165	153	148	137	127
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	52	45	43	35	34
<i>other</i>	113	108	105	102	93
Number of domestic participants	165	153	148	137	127
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	52	45	43	35	34
<i>other</i>	113	108	105	102	93
Number of foreign participants	0	0	0	0	0
<b>Osaka Securities Exchange (OSE)<sup>1</sup></b>					
Total number of participants	98	97	112	111	99
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	1	1	1	1
<i>other</i>	98	96	111	110	98
Number of domestic participants	98	97	112	111	99
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	1	1	1	1
<i>other</i>	98	96	111	110	98
Number of foreign participants	0	0	0	0	0
<b>Tokyo Financial Exchange (TFX)</b>					
Total number of participants	72	70	75	73	68
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	31	32	30	29	28
<i>other</i>	41	38	45	44	40
Number of domestic participants	72	70	74	72	67
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	31	32	30	29	28
<i>other</i>	41	38	44	43	39
Number of foreign participants	0	0	1	1	1
<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>	0	0	1	1	1

<sup>1</sup> Data from 2010 include data of the JASDAQ market which was merged with OSE's Hercules and NEO markets as the new JASDAQ in October 2010.

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

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

	2008	2009	2010	2011	2012
<b>TSE</b>					
Total number of listed securities	2,720	2,648	2,615	2,602	2,618
debt securities	285	290	296	300	308
<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>
equity <sup>1</sup>	2,373	2,319	2,280	2,279	2,293
other <sup>2</sup>	62	39	39	23	17
<b>OSE<sup>3</sup></b>					
Total number of listed securities	1,328	1,248	2,046	1,985	1,924
debt securities	285	290	296	300	305
<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>
equity <sup>4</sup>	1,031	953	1,745	1,682	1,617
other <sup>5</sup>	12	5	5	3	2
<b>TFX</b>					
Total number of listed securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Number of listed companies. <sup>2</sup> Number of convertible bonds. <sup>3</sup> Data from 2010 include data of the JASDAQ market which was merged with OSE's Hercules and NEO markets as the new JASDAQ in October 2010. <sup>4</sup> Number of listed companies. Excludes foreign stocks, investment securities, covered warrants and subscription certificates. <sup>5</sup> Number of convertible bonds.

Sources: Tokyo Stock Exchange; Osaka Securities Exchange.

**Table 16**  
**Market capitalisation of listed companies<sup>1</sup>**  
*(JPY trillions, end of year)*

	2008	2009	2010	2011	2012
<b>TSE</b>					
Total market capitalisation/equity	283.46	307.78	310.45	255.86	300.80
<b>OSE<sup>2</sup></b>					
Total market capitalisation/equity	183.18	198.52	197.90	150.63	177.12
<b>TFX</b>					
Total market capitalisation/equity	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Figures show the aggregated market value of companies listed in each trading system. The companies listed in both TSE and OSE are counted twice. <sup>2</sup> Excludes foreign stocks, ETFs, investment securities, covered warrants and subscription certificates. Data from 2010 include data of the JASDAQ market which was merged with OSE's Hercules and NEO markets as the new JASDAQ in October 2010.

Sources: Tokyo Stock Exchange; Osaka Securities Exchange.

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

	2008	2009	2010	2011	2012
<b>TSE</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>OSE</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>TFX</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>TSE</b>					
Total value of executed securities trades	583.03	378.42	364.35	352.93	316.20
debt securities <sup>1</sup>	0.0000	0.0000	0.0000	0	0
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity <sup>2</sup>	576.32	373.77	359.17	347.11	310.89
other <sup>3</sup>	6.72	4.66	5.18	5.82	5.31
Total value of executed derivatives trades	1,281.06	809.22	931.89	809.56	1,008.48
<i>financial futures</i> <sup>4</sup>	1,280.27	808.63	931.47	809.21	1,008.17
<i>financial options</i> <sup>5</sup>	0.79	0.60	0.42	0.35	0.32
<b>OSE<sup>6</sup></b>					
Total value of executed securities trades	26.90	15.33	18.09	17.53	14.45
equity <sup>2</sup>	24.36	13.17	16.21	15.57	11.98
other <sup>7</sup>	2.54	2.17	1.89	1.96	2.47
Total value of executed derivatives trades	541.17	338.44	356.96	307.06	308.30
<i>financial futures</i> <sup>8</sup>	536.15	332.58	348.31	291.96	297.56
<i>financial options</i> <sup>9</sup>	5.01	5.21	4.31	5.09	4.92
<i>other financial derivatives</i> <sup>10</sup>	nap	0.65	4.34	10.01	5.81
<b>TFX</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades <sup>11</sup>	2,237.90	1,306.60	1,127.49	720.19	474.55
<i>financial futures</i> <sup>12</sup>	2,237.90	1,306.60	1,127.49	720.19	474.55
<i>financial options</i>	nav	nav	nav	nav	nav

<sup>1</sup> Negligible figure. <sup>2</sup> Excludes foreign stocks. <sup>3</sup> Convertible bonds, ETFs and REITs. <sup>4</sup> Stock price index and JGB futures. <sup>5</sup> Options on stock price index, stock and JGB futures. <sup>6</sup> Data from 2010 include data of the JASDAQ market which was merged with OSE's Hercules and NEO markets as the new JASDAQ market in October 2010. <sup>7</sup> Convertible bonds, ETFs, investment securities, covered warrants and subscription certificates. <sup>8</sup> Stock price index futures. <sup>9</sup> Stock and stock price index options. <sup>10</sup> Operations started for FX margin trading in July 2009. <sup>11</sup> Sum of available data. <sup>12</sup> Mainly three-month euroyen futures.

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

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

	2008	2009	2010	2011	2012
<b>Japan Securities Clearing Corporation (JSCC)<sup>1</sup></b>					
Total number of clearing members	173	162	155	142	139
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	53	46	44	36	41
<i>other</i>	120	116	111	106	98
Number of domestic clearing members	173	162	155	142	139
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	53	46	44	36	41
<i>other</i>	120	116	111	106	98
Number of foreign clearing members	0	0	0	0	0
<b>JASDEC DVP Clearing Corporation (JDCC)</b>					
Total number of clearing members	62	60	57	56	53
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	16	16	13	13	12
<i>other</i>	46	44	44	43	41
Number of domestic clearing members	62	60	57	56	53
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	16	16	13	13	12
<i>other</i>	46	44	44	43	41
Number of foreign clearing members	0	0	0	0	0
<b>Japan Government Bond Clearing Corporation (JGBCC)</b>					
Total number of clearing members	35	35	35	35	34
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	5	5	5	5	6
<i>other</i>	30	30	30	30	28
Number of domestic clearing members	35	35	35	35	34
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	5	5	5	5	6
<i>other</i>	30	30	30	30	28
Number of foreign clearing members	0	0	0	0	0
For the footnotes, see the end of the table.					



**Table 19 (cont)**

	2008	2009	2010	2011	2012
<b>TFX</b>					
Total number of clearing members	67	65	71	70	65
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	30	31	30	29	28
<i>other</i>	37	34	41	41	37
Number of domestic clearing members	67	65	71	70	65
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	30	31	30	29	28
<i>other</i>	37	34	41	41	37
Number of foreign clearing members	0	0	0	0	0
<b>OSE</b>					
Total number of clearing members	92	90	91	92	83
<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>	92	90	91	92	83
Number of domestic clearing members	92	90	91	92	83
<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>	92	90	91	92	83
Number of foreign clearing members	0	0	0	0	0

<sup>1</sup> The data collection policy/methodology has been changed as from the figures for 2011 and has been applied retroactively.

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)*

	2008	2009	2010	2011	2012
<b>JSCC</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>JDCC</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>JGBCC</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>TFX</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>OSE</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav

**Table 21****Value of contracts and transactions cleared<sup>1</sup>***(JPY trillions, total for the year except as noted)*

	2008	2009	2010	2011	2012
<b>JSCC</b>					
Total value of contracts and transactions cleared <sup>2</sup>	46.4	30.3	29.0	26.2	21.7
Value of securities transactions cleared <sup>3</sup>	46.4	30.3	29.0	26.2	21.7
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<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	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared <sup>5</sup>	nap	nap	nap	nav	nav
<b>JDCC<sup>4</sup></b>					
Total value of contracts and transactions cleared	40.8	28.5	28.9	24.6	27.3
Value of securities transactions cleared	40.8	28.5	28.9	24.6	27.3
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<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	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>JGBCC</b>					
Total value of contracts and transactions cleared	2,510.4	2,241.2	2,324.5	2,064.8	2,414.7
Value of securities transactions cleared	2,510.4	2,241.2	2,324.5	2,064.8	2,414.7
debt securities	2,510.4	2,241.2	2,324.5	2,064.8	2,414.7
government bonds <sup>6</sup>	2,510.4	2,241.2	2,324.5	2,064.8	2,414.7
<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	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

For the footnotes, see the end of the table.

Table 21 (cont)

	2008	2009	2010	2011	2012
<b>TFX</b>					
Total value of contracts and transactions cleared	0.430	0.178	0.127	0.082	0.040
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	0.430	0.178	0.127	0.082	0.040
<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>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>OSE</b>					
Total value of contracts and transactions cleared	6.333	3.456	3.250	3.141	2.934
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	6.333	3.456	3.250	3.141	2.934
<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> <sup>7</sup>	<i>nap</i>	0.002	0.031	0.070	0.057
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Value of contracts and transactions settled after the netting. <sup>2</sup> Sum of available data. <sup>3</sup> Stocks, convertible bonds, ETFs, covered warrants and share options. <sup>4</sup> Figures for the year ending March of the following year. <sup>5</sup> JSCC started clearing of OTC derivatives contracts from 2011. <sup>6</sup> Includes Treasury Discounting Bills (T-Bills). <sup>7</sup> Operations started for handling exchange forex margin contracts in July 2009.

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)*

	2008	2009	2010	2011	2012
<b>Bank of Japan (BOJ)<sup>1</sup></b>					
Total number of participants	314	306	299	297	291
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	6	6	6	6	6
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	203	200	196	198	196
<i>other</i>	104	99	96	92	88
Number of domestic participants	314	306	299	297	291
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	6	6	6	6	6
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	203	200	196	198	196
<i>other</i>	104	99	96	92	88
Number of foreign participants	0	0	0	0	0
<b>Japan Securities Depository Center (JASDEC)</b>					
<b>a) System for stocks</b>					
Total number of participants	264	248	229	219	199
<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>	24	23	20	21	18
<i>other</i>	235	220	204	193	176
Number of domestic participants	264	248	229	219	199
<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>	24	23	20	21	18
<i>other</i>	235	220	204	193	176
Number of foreign participants	0	0	0	0	0
<b>b) System for commercial paper</b>					
Total number of participants	67	70	68	68	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>	30	33	32	32	31
<i>other</i>	36	36	35	35	35
Number of domestic participants	67	70	68	68	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>	30	33	32	32	31
<i>other</i>	36	36	35	35	35
Number of foreign participants	0	0	0	0	0
For the footnotes, see the end of the table.					

Table 22 (cont)

	2008	2009	2010	2011	2012
c) System for corporate bonds					
Total number of participants	86	89	88	88	88
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	3	3	3	3	3
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	31	33	30	30	30
<i>other</i>	51	52	54	54	54
Number of domestic participants	86	89	88	88	88
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	3	3	3	3	3
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	31	33	30	30	30
<i>other</i>	51	52	54	54	54
Number of foreign participants	0	0	0	0	0
d) System for investment trust					
Total number of participants	192	184	182	184	179
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	2	2	2	2	2
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	37	36	37	39	38
<i>other</i>	153	146	143	143	139
Number of domestic participants	192	184	182	184	179
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	2	2	2	2	2
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	37	36	37	39	38
<i>other</i>	153	146	143	143	139
Number of foreign participants	0	0	0	0	0

<sup>1</sup> Figures show the number of the JGB Book-Entry System. Includes the number of offline participants.

Sources: Bank of Japan; Japan Securities Depository Center.

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

	2008	2009	2010	2011	2012
<b>BOJ</b>					
Total number of securities held	nav	nav	nav	nav	nav
<b>JASDEC</b>					
Total number of securities held	89,093	86,135	82,574	75,778	73,277
debt securities	79,167	75,932	72,180	65,148	62,412
<i>short-term paper</i> <sup>1</sup>	5,869	4,730	4,392	4,447	3,926
<i>bonds</i> <sup>2</sup>	73,298	71,202	67,788	60,701	58,486
equity <sup>3</sup>	3,950	3,856	3,776	3,735	3,737
other <sup>4</sup>	5,976	6,347	6,618	6,895	7,128

<sup>1</sup> Commercial paper. <sup>2</sup> Corporate and municipal bonds. <sup>3</sup> Stocks, warrants for new shares, investment units, preferred shares, beneficial interests in investment trusts and other items pertaining to these instruments. <sup>4</sup> Corporate bonds with warrants for new stocks 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)*

	2008	2009	2010	2011	2012
<b>BOJ</b>					
Total value of securities held	787.26	810.61	859.78	897.18	935.76
debt securities	787.26	810.61	859.78	897.18	935.76
<i>government bonds</i> <sup>1</sup>	787.26	810.61	859.78	897.15	935.76
<b>JASDEC</b> <sup>2</sup>					
Total value of securities held <sup>3</sup>	365.77	371.13	380.19	379.52	382.39
debt securities	259.02	259.67	264.11	266.05	266.54
<i>short-term paper</i> <sup>4</sup>	18.75	14.12	14.03	13.61	13.76
<i>bonds</i> <sup>5</sup>	240.27	245.55	250.07	252.44	252.78
equity	nav	nav	nav	nav	nav
other <sup>6</sup>	106.75	111.46	116.09	113.47	115.85

<sup>1</sup> Includes T-Bills. <sup>2</sup> As of end-March of the following year. <sup>3</sup> Sum of available data. <sup>4</sup> Commercial paper. <sup>5</sup> Corporate and municipal bonds. <sup>6</sup> Corporate bonds with warrants for new stocks 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)*

	2008	2009	2010	2011	2012
<b>BOJ</b>					
Total number of delivery instructions	4,491.6	3,904.2	3,838.0	3,927.5	4,210.8
DVP	3,133.1	2,607.0	2,545.6	2,522.0	2,739.1
debt securities	3,133.1	2,607.0	2,545.6	2,522.0	2,739.1
<i>government bonds</i> <sup>1</sup>	3,133.1	2,607.0	2,545.6	2,522.0	2,739.1
free of payment	1,358.5	1,297.3	1,292.4	1,405.6	1,471.7
debt securities	1,358.5	1,297.3	1,292.4	1,405.6	1,471.7
<i>government bonds</i> <sup>1</sup>	1,358.5	1,297.3	1,292.4	1,405.6	1,471.7
<b>JASDEC</b> <sup>2</sup>					
Total number of delivery instructions	73,784.7	88,058.2	87,082.4	85,449.8	88,347.0
DVP	46,880.4	44,662.5	44,324.6	43,466.9	43,102.8
debt securities	244.6	250.1	243.1	246.6	253.4
<i>short-term paper</i> <sup>3</sup>	131.7	119.8	116.2	113.3	118.8
<i>bonds</i> <sup>4</sup>	112.9	130.4	126.9	133.3	134.6
equity <sup>5</sup>	45,964.1	43,677.6	43,284.3	42,365.2	41,904.8
other <sup>6</sup>	671.8	734.7	797.1	855.1	944.6
free of payment	26,904.3	43,395.8	42,757.9	41,983.0	45,244.2
debt securities	491.9	392.5	411.3	414.2	445.5
<i>short-term paper</i> <sup>3</sup>	112.3	111.6	98.9	107.6	108.3
<i>bonds</i> <sup>4</sup>	379.5	280.9	312.4	306.6	337.2
equity <sup>5</sup>	24,588.5	41,069.3	40,124.8	39,171.5	42,183.4
other <sup>6</sup>	1,823.9	1,934.0	2,221.8	2,397.2	2,615.2

<sup>1</sup> Includes T-Bills. <sup>2</sup> Figures for the year ending March of the following year. <sup>3</sup> Commercial paper. <sup>4</sup> Corporate and municipal bonds. <sup>5</sup> Stocks, warrants for new shares, investment units, preferred shares, beneficial interests in investment trusts and other items pertaining to these instruments. <sup>6</sup> Corporate bonds with warrants for new stocks 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)*

	2008	2009	2010	2011	2012
<b>BOJ</b>					
Total value of delivery instructions	22,098.1	19,738.3	18,729.5	18,532.3	20,617.4
DVP	13,035.8	10,269.7	9,871.8	9,125.3	10,336.2
debt securities	13,035.8	10,269.7	9,871.8	9,125.3	10,336.2
<i>government bonds</i> <sup>1</sup>	13,035.8	10,269.7	9,871.8	9,125.3	10,336.2
free of payment	9,062.3	9,468.5	8,857.8	9,407.0	10,281.1
debt securities	9,062.3	9,468.5	8,857.8	9,407.0	10,281.1
<i>government bonds</i> <sup>1</sup>	9,062.3	9,468.5	8,857.8	9,407.0	10,281.1
<b>JASDEC</b> <sup>2</sup>					
Total value of delivery instructions <sup>3</sup>	1,411.1	1,301.4	1,237.0	1,290.9	1,315.5
DVP <sup>3</sup>	783.9	777.7	745.8	770.3	808.5
debt securities	709.6	689.9	656.3	682.9	706.7
<i>short-term paper</i> <sup>4</sup>	644.6	623.9	588.6	614.9	643.0
<i>bonds</i> <sup>5</sup>	64.9	66.1	67.7	68.0	63.7
equity	nav	nav	nav	nav	nav
other	74.3	87.7	89.5	87.4	101.8
free of payment <sup>3</sup>	627.2	523.7	491.2	520.6	507.0
debt securities	574.2	469.5	433.8	467.2	445.1
<i>short-term paper</i> <sup>4</sup>	415.7	402.7	355.2	378.5	365.3
<i>bonds</i> <sup>5</sup>	158.6	66.8	78.6	88.7	79.8
equity	nav	nav	nav	nav	nav
other <sup>6</sup>	53.0	54.3	57.4	53.4	62.0

<sup>1</sup> Includes T-Bills. <sup>2</sup> Figures for the year ending March of the following year. <sup>3</sup> Sum of available data. <sup>4</sup> Commercial paper.

<sup>5</sup> Corporate and municipal bonds. <sup>6</sup> Investment trusts; figures for new issuance and redemption are reported.

Sources: Bank of Japan; Japan Securities Depository Center.



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands)	48,948.7	49,182.0	49,410.4	49,779.4	50,004.4
GDP (KRW billions)	1,026,452	1,065,037	1,173,275	1,235,161	1,272,460
GDP per capita (KRW)	20,969,954	21,654,998	23,745,521	24,812,674	25,446,930
Consumer price inflation (%)	4.7	2.8	3.0	4.0	2.2
Exchange rate (KRW/USD):					
<i>end of year</i>	1,257.50	1,167.60	1,138.90	1,153.30	1,071.10
<i>average</i>	1,102.59	1,276.40	1,156.26	1,108.11	1,126.88

Source: Bank of Korea.

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	23,437	29,206	34,949	39,609	44,174
Value of transferable deposits	307,187	360,189	392,843	402,468	425,837
Other	0	0	0	0	0
Narrow money supply (M1)	330,624	389,395	427,792	442,078	470,011
<i>Memo:</i>					
Transferable deposits in foreign currencies <sup>1</sup>	nap	nap	nap	nap	nap
Outstanding value on e-money storages <sup>1</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Not classified as M1.

Source: Bank of Korea.

**Table 3****Settlement media used by banks***(KRW billions, average for December except as noted)*

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	30,506.0	32,996.5	35,931.8	38,278.6	39,291.5
<i>required reserves</i>	30,487.5	32,975.1	35,919.7	38,257.6	39,272.9
<i>free reserves</i>	18.6	21.4	12.0	21.0	18.6
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	823.6	1,991.0	1,669.6	1,743.9	1,906.4
<i>overnight</i>	nav	nav	nav	nav	nav
<i>longer refinancing operations (repos)</i> <sup>1</sup>	8,106.2	9,805.8	7,936.2	7,399.6	7,315.0

<sup>1</sup> Amount of the aggregate credit ceiling loan at the end of year.

Source: Bank of Korea.

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

	2008	2009	2010	2011	2012
Total banknotes and coin issued	30,657.80	37,244.79	43,202.73	48,549.93	54,222.86
Total banknotes issued	28,915.16	35,414.58	41,280.99	46,557.72	52,176.32
<i>KRW 50,000</i> <sup>1</sup>	nap	9,922.99	18,996.24	25,960.30	32,766.49
<i>KRW 10,000</i>	26,699.94	23,259.17	20,012.19	18,247.20	16,966.02
<i>KRW 5,000</i>	1,033.31	1,018.19	1,016.73	1,046.70	1,097.13
<i>KRW 1,000</i>	1,168.40	1,200.72	1,242.31	1,290.01	1,333.17
<i>other</i> <sup>2</sup>	13.51	13.51	13.51	13.51	13.51
Total coin issued	1,742.64	1,830.21	1,921.74	1,992.22	2,046.55
<i>of which:</i>					
<i>KRW 500</i>	854.16	905.99	958.15	995.91	1,018.99
<i>KRW 100</i>	730.65	762.06	796.68	825.22	852.91
<i>KRW 50</i>	90.88	93.27	95.82	97.18	97.56
<i>KRW 10</i>	65.32	67.25	69.46	72.28	75.45
<i>other</i> <sup>3</sup>	1.64	1.64	1.64	1.64	1.64
Banknotes and coin held by banks <sup>4</sup>	7,214.26	8,032.35	8,247.39	8,933.30	10,041.32
Banknotes and coin in circulation outside banks <sup>4</sup>	23,437.20	29,205.90	34,948.80	39,609.10	44,173.80

<sup>1</sup> Was printed in June 2009 for the first time. <sup>2</sup> Banknotes which are no longer printed but are still in circulation. <sup>3</sup> Coins which are no longer issued but are still in circulation, including KRW 5 and KRW 1. <sup>4</sup> Excludes banknotes which are issued but not in circulation, as possessed for souvenirs.

Source: Bank of Korea.

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	18	17	17	17	17
Number of accounts (thousands)	0.078	0.079	0.080	0.080	0.082
Value of accounts, all (KRW billions)	31,127.5	29,959.6	31,244.4	31,499.4	34,010.7
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.239	0.238	0.253	0.257	0.256
<b>Banks</b>					
Number of institutions	56	55	55	56	57
Number of branches or offices	7,704	7,582	7,670	7,783	7,909
Number of accounts (thousands)	28,922	30,086	31,089	32,299	33,869
<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 (KRW billions) <sup>1</sup>	76,527.9	86,245.0	89,143.8	97,708.1	103,132.0
<b>Domestically licensed banks</b>					
Number of institutions	13	13	13	13	13
Number of branches or offices	5,725	5,590	5,624	5,699	5,768
Value of accounts (KRW billions)	54,319.1	59,925.9	61,828.0	66,538.8	68,102.8
<b>Special purpose banks<sup>2</sup></b>					
Number of institutions	5	5	5	5	5
Number of branches or offices	1,907	1,921	1,974	2,012	2,068
Value of accounts (KRW billions)	21,409.0	25,027.4	26,277.7	29,599.1	32,829.7
<b>Branches of foreign banks</b>					
Number of institutions	38	37	37	38	39
Number of branches or offices	72	71	72	72	73
Value of accounts (KRW billions)	799.8	1,291.7	1,038.1	1,570.2	2,199.5

For the footnotes, see the end of the table.

Table 5 (cont)

	2008	2009	2010	2011	2012
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions	3,954	3,920	3,868	3,814	3,779
Number of branches or offices	10,955	10,959	11,133	11,247	11,094
Number of accounts (thousands)	nav	nav	nav	nav	nav
Value of accounts (KRW billions)	35,282.5	40,634.6	42,429.1	46,424.6	46,871.0
<b>Federations of non-bank credit institutions<sup>3</sup></b>					
Number of institutions	3,893	3,857	3,805	3,751	3,716
Number of branches or offices	6,297	6,353	6,423	6,521	6,556
Value of accounts (KRW billions) <sup>1</sup>	14,769.7	17,895.2	18,984.5	19,091.3	19,793.8
<b>Korea Post</b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	2,718	2,713	2,721	2,769	2,769
Value of accounts (KRW billions) <sup>1</sup>	2,236.0	1,662.8	547.7	504.6	528.4
<b>Financial investment companies</b>					
Number of institutions	60	62	62	62	62
Number of branches or offices	1,940	1,893	1,989	1,957	1,769
Value of accounts (KRW billions) <sup>4</sup>	18,276.8	21,076.6	22,896.9	26,828.8	26,548.9
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	4,011	3,976	3,924	3,871	3,837
Number of branches or offices	18,677	18,558	18,820	19,047	19,020
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (KRW billions)	142,938.0	156,839.2	162,817.3	175,632.1	184,013.7
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	3	3	3	3	3
Outstanding value on e-money storages issued by e-money institutions (KRW billions)	11.2	11.8	12.7	11.9	10.9

<sup>1</sup> Demand deposits only. <sup>2</sup> Korea Development Bank, Industrial Bank of Korea, Export-Import Bank of Korea, Nonghyup and National Federation of Fisheries. <sup>3</sup> Mutual Savings Banks, Credit Unions, Mutual Credits and Community Credit Cooperatives. <sup>4</sup> Includes Customer's deposit and Cash Management Accounts.

Sources: Bank of Korea; Financial Supervisory Service.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a debit function	119,896.8	126,665.9	128,356.2	140,873.6	145,253.4
Cards with a credit function	96,235.1	106,989.2	116,584.8	122,138.7	116,231.2
Cards with an e-money function	13,039.3	14,467.8	16,511.2	18,338.6	21,443.1
<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)	229,171.2	248,122.9	261,452.2	281,350.9	282,927.7
<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
<b>Terminals located in the country</b>					
ATMs	98,171	101,541	110,330	118,507	122,908
<i>ATMs with a cash withdrawal function</i>	<i>98,171</i>	<i>101,541</i>	<i>110,330</i>	<i>118,507</i>	<i>122,908</i>
<i>ATMs with a credit transfer function</i>	<i>98,171</i>	<i>101,541</i>	<i>110,330</i>	<i>118,507</i>	<i>122,908</i>
POS terminals	nav	nav	nav	nav	nav
E-money card terminals	nav	nav	nav	nav	nav

Source: Bank of Korea.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	2,311.50	2,428.00	2,655.52	2,909.78	3,165.16
<i>paper-based</i>	344.20	325.30	304.75	296.24	307.99
<i>non-paper-based</i>	1,967.30	2,102.70	2,350.77	2,613.54	2,857.17
Direct debits <sup>1</sup>	1,374.70	1,338.10	1,420.03	1,492.60	1,652.96
Card payments with cards issued in the country	4,724.60	5,784.40	7,093.56	8,354.40	9,840.74
<i>payments by cards with a debit function</i>	743.90	1,050.10	1,417.55	1,899.13	2,492.47
<i>payments by cards with a credit function</i>	3,980.60	4,734.40	5,676.01	6,455.28	7,348.27
E-money payment transactions	132.70	135.40	159.13	113.09	69.66
<i>by cards with an e-money function</i>	132.70	135.40	159.13	113.09	69.66
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>2</sup>	1,104.00	931.40	752.02	612.90	460.14
Other payment instruments <sup>3</sup>	0.40	0.30	0.34	0.45	0.42
Total number of transactions with payment instruments	9,647.80	10,617.70	12,080.61	13,483.21	15,189.07
<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	246.40	238.70	243.70	242.69	259.97
<i>ATM cash withdrawals</i>	246.40	238.70	243.70	242.69	259.97
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	4,724.60	5,784.40	7,093.56	8,354.40	9,840.74
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	132.70	135.40	159.13	113.09	69.66

<sup>1</sup> Excludes transfers within the financial institution. <sup>2</sup> Includes promissory notes, personal cheques and cashier's cheques.

<sup>3</sup> Bills of exchange.

Source: Bank of Korea.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	8,305,767	9,411,609	10,706,611	12,382,661	13,148,601
<i>paper-based</i>	65,070	65,580	68,094	78,183	93,653
<i>non-paper-based</i>	8,240,697	9,346,029	10,638,517	12,304,478	13,054,948
Direct debits <sup>1</sup>	139,798	136,100	148,432	160,828	176,182
Card payments with cards issued in the country	394,298	421,058	463,914	527,472	569,079
<i>payments by cards with a debit function</i>	26,860	36,506	51,820	69,492	83,134
<i>payments by cards with a credit function</i>	367,439	384,551	412,094	457,980	485,945
E-money payment transactions	1,116	1,381	2,447	2,068	1,620
<i>by cards with an e-money function</i>	1,116	1,381	2,447	2,068	1,620
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>2</sup>	7,823,230	8,120,218	8,588,320	8,222,015	7,251,755
Other payment instruments <sup>3</sup>	29,667	24,091	2,105	43,589	40,744
Total value of transactions with payment instruments	16,693,876	18,114,456	19,911,828	21,338,632	21,187,980
<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	49,482	47,898	51,493	53,069	56,388
<i>ATM cash withdrawals</i>	49,482	47,898	51,493	53,069	56,388
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	394,298	421,058	463,914	527,472	569,079
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	1,116	1,381	2,447	2,068	1,620

<sup>1</sup> Excludes transfers within the financial institution. <sup>2</sup> Includes promissory notes, personal cheques and cashier's cheques.

<sup>3</sup> Bills of exchange.

Source: Bank of Korea.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>BOK-Wire+</b>					
Number of participants	130	130	129	134	133
Direct participants	130	130	129	134	133
Banks	54	53	53	55	55
Central bank	1	1	1	1	1
Other direct participants	75	76	75	78	77
General government	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Postal institution	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Clearing and settlement organisations <sup>1</sup>	5	5	5	6	5
Other financial institutions <sup>2</sup>	62	65	63	65	64
Other <sup>3</sup>	8	6	7	7	8
Indirect participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Retail payment systems</b>					
<b>Check Clearing System</b>					
Number of participants	26	27	27	27	27
Direct participants	26	27	27	27	27
Banks	18	18	18	18	18
Central bank	1	1	1	1	1
Other direct participants	7	8	8	8	8
General government	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Postal institution	1	1	1	1	1
Clearing and settlement organisations	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Other financial institutions	0	0	0	0	0
Other <sup>5</sup>	6	7	7	7	7
<b>Interbank Shared Networks</b>					
Number of participants	30	55	56	56	57
Direct participants	30	55	56	56	57
Banks	24	24	24	24	25
Central bank	0	0	0	0	0
Other direct participants	6	31	32	32	32
General government	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Postal institution	1	1	1	1	1
Clearing and settlement organisations	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Other financial institutions <sup>4</sup>	0	24	25	25	25
Other <sup>5</sup>	5	6	6	6	6

<sup>1</sup> Includes Korea Securities Depository, Korea Money Broker Corp., Korea Stock Exchange, CLS, Seoul Money Brokerage Services. <sup>2</sup> Financial investment companies, insurance corporations and merchant banking corporations. <sup>3</sup> Includes Korean Federation of Community Credit Cooperatives, Credit Union Federation, Korea Deposit Insurance Corp., Korea Securities Finance Corp., Korea Federation of Savings Banks, National Forestry Cooperatives Federation, Korea Finance Corporation and National Agricultural Cooperative Federation. <sup>4</sup> Financial investment companies: under the Financial Investment Services and Capital Markets Act 2009, they are allowed to provide funds transfer services directly to individual customers. <sup>5</sup> Includes Mutual Credits, Korean Federation of Community Credit Cooperatives, Credit Union Federation, Korea Federation of Savings Banks, etc.

Source: Bank of Korea.



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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>BOK-Wire+</b>					
Total transactions sent	2.54	2.75	3.30	3.62	3.30
Concentration ratio in terms of volume (%)	29.7	29.6	30.4	30.0	28.0
<b>Retail payment systems</b>					
<b>Check Clearing System</b>					
Total transactions sent	747.55	648.60	517.12	417.73	308.61
<i>cheques</i> <sup>1</sup>	747.16	648.26	516.78	417.28	308.19
<i>other payment instruments</i> <sup>2</sup>	0.4	0.3	0.3	0.4	0.4
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	nav
<b>Interbank Shared Networks</b>					
Total transactions sent	2,857.73	2,969.12	3,197.70	3,478.43	3,750.09
<i>credit transfers</i> <sup>3</sup>	1,648.13	1,775.44	1,977.66	2,220.35	2,424.40
<i>direct debits</i> <sup>3</sup>	709.92	686.01	685.70	702.48	718.35
<i>card payments</i> <sup>4</sup>	1.33	1.03	0.95	0.79	0.58
<i>ATM transactions</i>	498.34	506.65	533.39	554.81	606.75
<i>e-money transactions</i>	nav	nav	nav	nav	nav
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	nav

<sup>1</sup> Includes promissory notes, personal cheques and cashier's cheques. <sup>2</sup> Bills of exchange. <sup>3</sup> Excludes transfers within the financial institution. <sup>4</sup> Includes payments by cards with a debit function.

Source: Bank of Korea.

Table 11

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

(KRW trillions, total for the year)

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>BOK-Wire+</b>					
Total transactions sent	43,026.8	45,976.0	50,563.1	51,494.8	56,307.1
Concentration ratio in terms of value (%)	37.6	35.9	36.3	34.5	35.2
<b>Retail payment systems</b>					
<b>Check Clearing System</b>					
Total transactions sent	5,153.4	5,421.2	5,781.0	5,261.9	4,280.7
<i>cheques</i> <sup>1</sup>	5,123.8	5,397.1	5,750.7	5,218.4	4,240.0
<i>other payment instruments</i> <sup>2</sup>	29.7	24.1	30.2	43.6	40.7
Concentration ratio in terms of value (%)	nav	nav	nav	nav	nav
<b>Interbank Shared Networks</b>					
Total transactions sent	8,345.4	9,442.5	10,737.2	12,405.2	13,157.6
<i>credit transfers</i> <sup>3</sup>	8,017.8	9,119.7	10,394.9	12,041.0	12,775.5
<i>direct debits</i> <sup>3</sup>	84.1	80.2	85.6	89.5	90.8
<i>card payments</i> <sup>4</sup>	0.057	0.045	0.039	0.034	0.023
<i>ATM transactions</i>	243.5	242.5	256.7	274.7	291.3
<i>e-money transactions</i>	nav	nav	nav	nav	nav
Concentration ratio in terms of value (%)	nav	nav	nav	nav	nav

<sup>1</sup> Includes promissory notes, personal cheques and cashier's cheques. <sup>2</sup> Bills of exchange. <sup>3</sup> Excludes transfers within the financial institution. <sup>4</sup> Includes payments by cards with a debit function.

Source: Bank of Korea.

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

	2008	2009	2010	2011	2012
Members	19	19	19	20	20
<i>of which: live</i>	19	19	19	20	20
Sub-members	43	41	40	43	44
<i>of which: live</i>	43	41	40	41	42
Participants	11	13	19	21	30
<i>of which: live</i>	10	12	18	20	26
Total users	73	73	78	84	94
<i>of which: live</i>	72	72	77	81	88
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	28,645	28,165	33,940	37,822	39,175
<i>of which:</i>					
<i>category I</i>	6,992	6,959	7,419	7,508	7,499
<i>category II</i>	2,286	2,215	2,446	2,351	2,163
Total messages received	18,898	18,192	21,795	23,623	23,943
<i>of which:</i>					
<i>category I</i>	5,422	5,311	5,743	5,854	5,995
<i>category II</i>	1,179	1,188	1,281	1,290	1,206
Domestic traffic	5,795	5,865	6,740	6,855	6,852
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>Korea Exchange</b>					
Total number of participants	96	94	95	95	94
<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>	24	24	25	26	27
<i>other</i>	72	70	70	69	67
Number of domestic participants	96	94	95	95	94
<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>	24	24	25	26	27
<i>other</i>	72	70	70	69	67
Number of foreign participants	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Source: Korea Exchange.

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

	2008	2009	2010	2011	2012
<b>Korea Exchange</b>					
Total number of listed securities	11,266	11,486	11,488	11,769	12,187
debt securities	9,289	9,525	9,526	9,795	10,247
<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>
equity	1,977	1,961	1,962	1,974	1,940
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Source: Korea Exchange.

**Table 16**  
**Market capitalisation of listed companies**  
*(KRW trillions, end of year)*

	2008	2009	2010	2011	2012
<b>Korea Exchange</b>					
Total market capitalisation/equity	623.1	974.0	1,239.9	1,148.0	1,263.4

Source: Korea Exchange.

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

	2008	2009	2010	2011	2012
<b>Korea Exchange</b>					
Total number of executed securities trades <sup>1</sup>	nav	nav	nav	nav	nav
Total number of executed derivatives trades	2,867.3	3,102.9	3,751.0	3,924.1	1,828.7
<i>financial futures</i>	100.8	181.9	225.0	252.3	253.3
<i>financial options</i>	2,766.5	2,921.0	3,525.9	3,671.6	1,575.4
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i> <sup>3</sup>	0.0175	0.0154	0.0448	0.1883	0.0227
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

<sup>1</sup> The Korea Exchange does not collect data for the number of transactions or settlements, but can offer data for the value of transactions or settlements instead. <sup>2</sup> The decrease in 2012 is due to the change in the KOSPI200 Option Multiplier from 100,000 to 500,000 as from the newly listed contract after 9 March 2012. <sup>3</sup> Gold and lean hog.

Source: Korea Exchange.

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

	2008	2009	2010	2011	2012
<b>Korea Exchange</b>					
Total value of executed securities trades	1,970.12	2,507.43	2,478.86	3,084.89	3,100.63
debt securities	373.98	510.19	585.21	824.82	1,376.34
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	1,596.14	1,997.24	1,893.65	2,260.07	1,724.29
<i>other</i>	nav	nav	nav	nav	nav
Total value of executed derivatives trades	8,621.47	10,828.69	14,051.12	15,966.40	12,653.16
<i>financial futures</i>	8,334.13	10,571.98	13,732.85	15,529.06	12,348.34
<i>financial options</i>	287.23	256.58	318.06	436.32	304.68
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i> <sup>1</sup>	0.11	0.13	0.21	1.02	0.14
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

<sup>1</sup> Gold and lean hog.

Source: Korea Exchange.

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

	2008	2009	2010	2011	2012
<b>Korea Exchange</b>					
Total number of clearing members	93	91	92	92	91
<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>	24	24	25	26	26
<i>other</i>	69	67	67	66	65
Number of domestic clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	70
<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>	16
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	54
Number of foreign clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	21
<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>	10
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	11
<b>Korea Securities Depository<sup>1</sup></b>					
Total number of clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	91
<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>	21
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	70
Number of domestic clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	91
<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>	21
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	70
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> KSD started clearing services for institutional investor stocks from January 2012.

Source: Korea Exchange.

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

	2008	2009	2010	2011	2012
<b>Korea Exchange</b>					
Total number of contracts and transactions cleared <sup>1</sup>	nav	nav	nav	nav	nav
<b>Korea Securities Depository<sup>2</sup></b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	231.22
Number of securities transactions cleared equity	nav	nav	nav	nav	231.22
<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	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> The Korea Exchange does not collect data for the number of transactions or settlements, but can offer data for the value of transactions or settlements instead. <sup>2</sup> KSD started clearing services for institutional investor stocks from January 2012.

Sources: Korea Exchange; Korea Securities Depository.

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

	2008	2009	2010	2011	2012
<b>Korea Exchange</b>					
Total value of contracts and transactions cleared <sup>1</sup>	273.94	282.69	331.59	314.64	450.78
Value of securities transactions cleared	240.40	253.33	303.36	274.43	424.98
debt securities	102.79	121.26	168.46	134.01	304.41
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	20.78	8.94	79.73	11.12	12.55
<i>government bonds</i>	82.01	112.33	88.73	122.89	291.86
equity	132.85	126.63	129.25	140.42	120.57
other	4.76	5.44	5.65	<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>	27.67
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	27.67
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of exchange-traded derivatives contracts cleared <sup>1</sup>	33.5	29.4	28.2	40.2	25.8
<i>financial futures</i>	24.3	22.0	20.3	30.0	19.8
<i>financial options</i>	9.2	7.4	7.9	10.2	6.0
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	0.0005	0.0017	0.0014	0.0071	0.0012
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	<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>
<b>Korea Securities Depository<sup>2</sup></b>					
Total value of contracts and transactions cleared <sup>1</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	194.10
Value of securities transactions cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	194.10
equity	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	194.10
<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 <sup>1</sup>	<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>

<sup>1</sup> Sum of available data. <sup>2</sup> KSD started clearing services for institutional investor stocks from January 2012.

Sources: Korea Exchange; Korea Securities Depository.



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

	2008	2009	2010	2011	2012
<b>Korea Securities Depository</b>					
Total number of participants	nav	242	259	285	300
<i>central bank</i>	<i>nav</i>	1	1	1	1
<i>central counterparties (CCPs)</i>	<i>nav</i>	0	0	0	0
<i>central securities depositories</i>	<i>nav</i>	1	1	1	1
<i>banks</i>	<i>nav</i>	51	51	48	50
<i>other</i>	<i>nav</i>	189	206	235	248
Number of domestic participants					
<i>central bank</i>	<i>nav</i>	1	1	1	1
<i>central counterparties (CCPs)</i>	<i>nav</i>	0	0	0	0
<i>central securities depositories</i>	<i>nav</i>	1	1	1	1
<i>banks</i>	<i>nav</i>	51	51	48	50
<i>other</i>	<i>nav</i>	189	206	235	248
Number of foreign participants	nav	nav	nav	nav	nav

Source: Korea Securities Depository.

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

	2008	2009	2010	2011	2012
<b>Korea Securities Depository</b>					
Total number of securities held <sup>1</sup>	25.90	30.30	33.86	36.93	44.39
debt securities	11.32	12.71	13.83	15.06	16.36
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity	3.47	3.57	3.75	3.88	3.81
other <sup>2</sup>	11.11	14.02	16.28	17.99	24.22

<sup>1</sup> Sum of available data. <sup>2</sup> Certificates of deposit and commercial paper.

Source: Korea Securities Depository.

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

	2008	2009	2010	2011	2012
<b>Korea Securities Depository</b>					
Total value of securities held <sup>1</sup>	1,110.22	1,269.37	1,371.44	1,481.38	1,622.37
debt securities	917.49	1,083.17	1,174.18	1,262.15	1,357.69
<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>
equity	103.95	108.37	117.81	129.00	136.70
other <sup>2</sup>	88.78	77.82	79.44	90.23	127.98

<sup>1</sup> Sum of available data; nominal value. <sup>2</sup> Certificates of deposit and commercial paper.

Source: Korea Securities Depository.

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

	2008	2009	2010	2011	2012
<b>Korea Securities Depository</b>					
Total number of delivery instructions <sup>1</sup>	7,430.42	7,969.78	9,008.07	9,478.81	7,716.00
DVP	7,352.36	7,890.58	8,934.38	9,397.49	7,626.17
debt securities	342.55	460.07	595.75	611.67	638.43
<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>
equity	6,998.74	7,413.66	8,298.45	8,686.07	6,814.27
other	11.06	16.85	40.17	99.75	173.47
free of payment	78.06	79.21	73.70	81.32	89.83
debt securities	17.17	21.51	21.12	15.65	9.55
<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>
equity	0.65	0.53	0.46	0.57	0.01
other	60.25	57.17	52.12	65.10	80.27

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

Source: Korea Securities Depository.

**Table 26**  
**Value of delivery instructions processed**  
*(KRW trillions, total for the year)*

	2008	2009	2010	2011	2012
<b>Korea Securities Depository</b>					
Total value of delivery instructions <sup>1</sup>	3,795.97	5,013.02	6,463.39	7,212.82	6,231.35
DVP <sup>1</sup>	3,084.18	4,278.88	5,807.67	6,531.78	5,533.92
debt securities	2,395.80	3,609.45	4,955.44	5,150.07	5,293.65
<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>
equity	615.92	577.58	622.22	769.18	136.36
other	72.47	91.84	230.00	612.53	103.91
free of payment	711.79	734.14	655.73	681.04	697.43
debt securities	213.83	305.67	261.04	214.77	143.00
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity	2.88	2.98	3.22	2.06	0.06
other	495.08	425.49	391.47	464.21	554.37

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

Source: Korea Securities Depository.

**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	106,243	107,122	107,979	108,813	116,284
GDP (MXN billions) <sup>2</sup>	12,181	11,937	13,072	14,396	15,503
GDP per capita (MXN)	114,652	111,436	121,057	132,298	133,323
Consumer price inflation (%) <sup>3</sup>	5.1	5.3	4.2	3.4	4.1
Exchange rate (MXN/USD): <sup>4</sup>					
<i>end of year</i>	13.5383	13.0587	12.3571	13.9787	13.0101
<i>average</i>	11.1383	13.5095	12.6367	12.4273	13.1685

<sup>1</sup> Start of the year. Source: CONAPO. <sup>2</sup> Average of quarterly GDP at market prices. Source: INEGI. <sup>3</sup> Average for the year. Source: Bank of Mexico and INEGI. <sup>4</sup> Exchange rate to pay obligations entered into in US dollars payable in Mexico (FIX). Source: Bank of Mexico.

**Table 2**  
**Settlement media used by non-banks**

(MXN billions, end of year)

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	494.40	537.07	599.36	665.92	734.03
Value of transferable deposits	865.52	936.63	1,104.26	1,282.54	1,380.20
Other	123.00	140.94	129.70	134.72	165.82
Narrow money supply (M1) <sup>1</sup>	1,482.92	1,614.64	1,833.32	2,083.18	2,280.05
<i>Memo:</i>					
Transferable deposits in foreign currencies	123.00	140.94	129.70	134.69	165.78
Outstanding value on e-money storages <sup>2</sup>	nap	nap	nap	nap	nap

<sup>1</sup> National definition of M1 does not include non-residents. <sup>2</sup> E-money products have not been widely adopted in Mexico. Source: Bank of Mexico.

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

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	280.085	279.516	279.405	279.729	279.482
<i>required reserves</i>	280.000	279.215	279.215	279.215	279.215
<i>free reserves</i>	0.085	0.300	0.189	0.514	0.267
Transferable balances held at other banks	3.692	5.897	9.947	10.654	13.404
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	309.752	308.684	377.604	298.300	361.707
<i>overnight</i> <sup>1</sup>	19.160	3.389	4.021	79.721	19.336
<i>longer refinancing operations</i> <sup>2</sup>	25.787	24.663	4.938	13.546	26.474

<sup>1</sup> SIAC overnight overdrafts + renewed intraday repos + overnight credit open market operations + overnight repos open market operations. <sup>2</sup> Credit open market operations + repo open market operations.

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

	2008	2009	2010	2011	2012
Total banknotes and coin issued	577,542.3	631,937.9	693,423.1	763,490.9	845,395.6
Total banknotes issued <sup>1</sup>	554,559.4	607,598.4	666,983.8	734,769.6	814,242.2
<i>MXN 1,000</i>	43,561.0	52,848.0	61,422.0	65,130.0	71,668.0
<i>MXN 500</i>	297,413.0	337,758.0	382,114.0	442,964.0	503,592.5
<i>MXN 200</i>	140,047.0	142,795.2	145,255.2	145,861.0	153,570.0
<i>MXN 100</i>	48,264.5	48,389.1	51,707.5	52,970.0	55,838.0
<i>MXN 50</i>	18,805.7	19,252.4	19,534.5	20,813.2	22,177.8
<i>MXN 20</i>	6,205.9	6,293.4	6,688.6	6,769.6	7,134.4
<i>MXN 10</i>	262.3	262.3	262.0	261.8	261.5
Total coin issued <sup>1,2</sup>	22,585.7	23,972.6	26,109.7	28,394.4	30,815.6
<i>of which:</i>					
<i>MXN 100</i>	1,318.0	991.7	940.5	942.1	942.1
<i>MXN 50</i>	89.1	89.0	88.5	88.5	88.5
<i>MXN 20</i>	279.0	271.1	256.7	315.2	346.4
<i>MXN 10</i>	7,271.2	7,895.6	8,643.1	9,312.1	10,159.3
<i>MXN 5</i>	5,176.3	5,742.5	6,549.2	7,394.6	8,148.9
<i>MXN 2</i>	2,187.5	2,309.2	2,528.2	2,750.5	2,996.7
<i>MXN 1</i>	3,494.2	3,740.4	3,998.0	4,279.9	4,585.8
<i>MXN 0.5</i>	1,285.0	1,363.1	1,442.2	1,554.4	1,709.0
Banknotes and coin held by banks	83,142.7	94,868.2	94,060.4	97,575.3	111,361.3
Banknotes and coin in circulation outside banks	494,399.5	537,069.6	599,362.7	665,915.6	734,034.3

<sup>1</sup> Due to approximation, the sum of the denominations may differ from the total. <sup>2</sup> Includes coins with denominations MXN 0.20, 0.10 and 0.05.

Source: Bank of Mexico.

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	1	1	1	1	1
Number of accounts, all (thousands) <sup>3</sup>	0.082	0.086	0.090	0.094	0.098
Value of accounts, all (MXN billions)	101.5	239.6	66.0	166.4	133.1
<i>Memo:</i>					
Number of accounts, banks (thousands) <sup>2</sup>	0.049	0.047	0.047	0.048	0.048
<b>Banks</b>					
Number of institutions	49	47	47	48	49
Number of branches or offices	10,994	11,385	11,885	12,382	12,977
Number of accounts (thousands) <sup>4</sup>	49,418.8	56,426.7	68,595.1	70,914.6	79,840.4
<i>of which: number of internet/PC-linked accounts (thousands)</i>	9,045.8	11,045.0	14,245.8	16,614.7	19,062.0
Value of accounts (MXN billions)	1,152.4	1,249.7	1,424.1	1,666.8	1,796.4
<b>Commercial banks<sup>4</sup></b>					
Number of institutions	43	41	41	42	43
Number of branches or offices	10,354	10,736	11,291	11,786	12,413
Value of accounts (MXN billions)	1,138.8	1,238.4	1,405.6	1,652.7	1,781.7
<b>Development banks<sup>4</sup></b>					
Number of institutions	6	6	6	6	6
Number of branches or offices	640	649	594	596	564
Value of accounts (MXN billions)	13.6	11.3	18.6	14.1	14.6
<b>Branches of foreign banks</b>					
Number of institutions	nav	nav	nav	nav	nav
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (MXN billions)	nav	nav	nav	nav	nav
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions	nav	74	93	107	113
Number of branches or offices	nav	2,793	3,313	3,501	3,744
Number of accounts (thousands)	nav	4,477.8	5,616.8	6,104.3	6,357.8
Value of accounts (MXN billions)	nav	41.1	53.9	58.5	63.5
<b>Telegraph and postal office<sup>5</sup></b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	1,591	1,578	1,588	1,576	1,580
Value of accounts (MXN billions)	nav	nav	nav	nav	nav
<b>Credit Unions<sup>4, 6</sup></b>					
Number of institutions	nav	73	92	106	112
Number of branches or offices	nav	1,215	1,725	1,925	2,164
Value of accounts (MXN billions)	nav	41.1	53.9	58.5	63.5
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	nav	122	141	156	163
Number of branches or offices	nav	14,179	15,199	15,884	16,722
Number of accounts held by non-banks (thousands)	nav	60,904.6	74,212.0	77,018.9	86,198.2
<i>of which: number of internet/PC-linked accounts (thousands)</i>	9,045.8	11,045.0	14,245.8	16,614.7	19,062.0
Value of accounts held by non-banks (MXN billions)	nav	1,530.4	1,544.0	1,891.7	1,993.0

For the footnotes, see the end of the table.

**Table 5 (cont)**

	2008	2009	2010	2011	2012
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions (MXN billions)	nap	nap	nap	nap	nap
<sup>1</sup> Cashless payment services are provided only in the central office. <sup>2</sup> Banks participating in SPEI. <sup>3</sup> Banks + non-banks participating in SPEI + IMSS, ISSTE, FOVISSTE, TESOFE and PEMEX. <sup>4</sup> Source: CNBV reports. <sup>5</sup> Source: Telecomm. <sup>6</sup> SOFIPOS and SOCAPS.					

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function <sup>1</sup>	82,178	82,925	97,562	110,253	118,708
Cards with a debit function	56,936	60,828	75,165	85,603	93,339
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function	25,242	22,097	22,397	24,650	25,369
Cards with an e-money function	nav	nav	nav	nav	nav
Total number of cards (irrespective of the number of functions on the card)	82,178	82,925	97,562	110,253	118,708
<i>of which: cards with a combined debit, cash and e-money function</i>	0	0	0	0	0
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	31,932	33,905	35,936	36,448	40,540
<i>ATMs with a cash withdrawal function</i>	31,932	33,905	35,936	36,448	40,540
<i>ATMs with a credit transfer function</i>	nap	nap	nap	nap	nap
POS terminals	446,025	446,792	482,299	547,708	621,628
<i>EFTPOS terminals</i>	nap	nap	nap	nap	nap
E-money card terminals	nav	nav	nav	nav	nav
<i>e-money card loading/unloading terminals</i>	nav	nav	nav	nav	nav
<i>e-money card payment terminals</i>	nav	nav	nav	nav	nav

<sup>1</sup> The number of credit cards without a cash function is not significant.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	711.80	762.90	836.17	933.45	991.20
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	711.80	762.90	836.17	933.45	991.20
Direct debits	41.30	42.10	45.92	52.18	58.92
Card payments with cards issued in the country <sup>2</sup>	814.20	851.20	1,009.09	1,232.84	1,505.36
<i>payments by cards with a debit function</i>	417.70	474.90	598.55	741.83	919.20
<i>payments by cards with a credit function</i>	396.50	376.30	410.54	491.02	586.16
E-money payment transactions	nav	nav	nav	nav	nav
Cheques <sup>3</sup>	500.90	461.30	428.01	398.31	377.52
Other payment instruments	nap	nap	nap	nap	nap
Total number of transactions with payment instruments	2,068.20	2,117.50	2,319.19	2,616.79	2,933.00
of which: cross-border transactions sent <sup>4</sup>	4.30	5.90	8.20	9.45	13.32
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	1,295.80	1,303.80	1,372.93	1,391.46	1,433.81
<i>ATM cash withdrawals</i>	1,295.80	1,303.80	1,372.93	1,391.46	1,433.81
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	843.50	877.70	1,035.75	1,266.93	1,546.71
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	1,278.10	1,287.10	1,355.97	1,375.06	1,417.15
<i>ATM cash withdrawals</i>	1,278.10	1,287.10	1,355.97	1,375.06	1,417.15
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions <sup>5</sup>	815.40	853.90	1,009.02	1,238.87	1,515.26
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	17.70	16.70	16.97	16.40	16.66
<i>ATM cash withdrawals</i>	17.70	16.70	16.97	16.40	16.66
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	28.10	23.80	26.73	28.06	31.45
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	5.40	4.40	4.68	5.15	5.17
<i>ATM cash withdrawals</i>	5.40	4.40	4.68	5.15	5.17
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	39.80	35.20	41.97	49.29	52.87
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Intrabank transfers + internet transfers to foreign banks + interbank payments to credit cards + SPEI transfers originated by non-banks + TEF transfers (except those from Bank of Mexico). <sup>2</sup> POS operations + internet intrabank card operations + internet interbank card operations + internet international card operations. <sup>3</sup> Includes cheques in dollars. <sup>4</sup> Internet international transfers + internet international card payments. <sup>5</sup> POS national transactions + cash-back transactions.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	96,776.11	187,691.51	210,597.12	243,905.39	246,413.93
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	96,776.11	187,691.51	210,597.12	243,905.39	246,413.93
Direct debits	142.96	140.65	172.01	253.16	282.20
Card payments with cards issued in the country	532.94	581.99	670.27	815.72	987.10
<i>payments by cards with a debit function</i>	210.99	241.42	292.34	359.08	432.41
<i>payments by cards with a credit function</i>	321.95	340.56	377.93	456.64	554.70
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	11,546.23	11,062.45	9,980.62	9,918.29	10,015.55
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	108,998.23	199,476.60	221,420.02	254,892.55	257,698.78
of which: cross-border transactions sent	203.39	248.65	299.39	406.07	498.50
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	1,748.97	1,840.66	1,970.66	2,135.92	2,292.69
<i>ATM cash withdrawals</i>	1,748.97	1,840.66	1,970.66	2,135.92	2,292.69
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	584.50	597.08	710.53	843.77	1,021.85
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>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	1,713.63	1,801.08	1,931.79	2,095.92	2,247.10
<i>ATM cash withdrawals</i>	1,713.63	1,801.08	1,931.79	2,095.92	2,247.10
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	519.90	543.21	628.72	772.30	934.82
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>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	35.34	39.58	38.87	40.00	45.60
<i>ATM cash withdrawals</i>	35.34	39.58	38.87	40.00	45.60
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	64.60	53.88	81.81	71.47	87.03
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	10.92	10.51	10.63	12.32	14.73
<i>ATM cash withdrawals</i>	10.92	10.51	10.63	12.32	14.73
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	49.04	52.01	58.10	65.59	79.89
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>

For footnotes, see Table 7.



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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>SPEI</b>					
Number of participants	77	81	84	89	93
Direct participants	77	81	84	89	93
Banks	48	46	46	47	47
Central bank	1	1	1	1	1
Other direct participants	28	34	37	41	45
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	0	0	1	1	1
<i>Clearing and settlement organisations</i> <sup>1</sup>	2	2	2	2	2
<i>Other financial institutions</i>	26	32	34	38	42
<i>Other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Retail payment systems</b>					
<b>CECOBAN</b>					
Number of participants	23	26	27	28	28
Direct participants	23	26	27	28	28
Banks	23	26	27	28	28

<sup>1</sup> CLS and Indeval (the CSD and SSS).

Sources: Bank of Mexico; CECOBAN.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>SPEI</b>					
Total transactions sent <sup>1</sup>	41.71	62.21	85.85	110.65	171.74
Concentration ratio in terms of volume (%)	80.4	80.8	80.1	78.4	81.2
<b>Retail payment systems</b>					
<b>CECOBAN</b>					
Total transactions sent <sup>2</sup>	178.80	164.26	158.16	154.50	149.73
<i>credit transfers</i>	22.36	20.77	22.20	24.04	25.81
<i>direct debits</i>	8.39	9.86	11.57	13.84	15.71
<i>cheques</i>	148.05	133.63	124.38	116.62	108.21
Concentration ratio in terms of volume (%)	83.1	82.5	82.2	83.5	83.4

<sup>1</sup> Operations originated by Indeval (the SSS) are excluded. <sup>2</sup> Returns are excluded.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>SPEI</b>					
Total transactions sent	144,456.7	128,506.1	153,095.7	178,910.0	199,189.2
Concentration ratio in terms of value (%)	72.3	68.7	66.8	66.0	61.3
<b>Retail payment systems</b>					
<b>CECOBAN</b>					
Total transactions sent	4,521.2	3,969.3	3,714.0	3,774.6	3,820.0
<i>credit transfers</i>	1,165.5	848.4	741.1	812.7	869.1
<i>direct debits</i>	26.2	29.5	35.5	46.6	58.7
<i>cheques</i>	3,329.4	3,091.4	2,937.4	2,915.3	2,892.2
Concentration ratio in terms of value (%)	72.6	75.8	83.5	80.6	81.2

For footnotes, see Table 10.

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

	2008	2009	2010	2011	2012
Members	12	13	13	13	14
<i>of which: live</i>	12	13	13	13	14
Sub-members	11	13	13	13	12
<i>of which: live</i>	11	13	13	13	13
Participants	14	14	16	20	21
<i>of which: live</i>	10	13	14	20	22
Total users	37	40	42	46	47
<i>of which: live</i>	33	39	40	46	49
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	10,155	11,122	11,507	12,630	14,810
<i>of which:</i>					
<i>category I</i>	2,655	2,332	2,587	2,785	3,534
<i>category II</i>	964	737	827	966	1,116
Total messages received	7,048	7,017	7,364	8,918	10,007
<i>of which:</i>					
<i>category I</i>	2,638	2,674	2,975	3,233	3,470
<i>category II</i>	1,773	1,390	1,440	1,647	1,972
Domestic traffic	949	1,295	830	848	1,238
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>BMV</b>					
Total number of participants	34	34	34	34	34
<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>	34	34	34	34	34
Number of domestic participants	34	34	34	34	34
<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>	34	34	34	34	34
Number of foreign participants	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Mexder</b>					
Total number of participants	63	52	43	51	48
<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>	19	20	18	17	13
<i>other</i>	44	32	25	34	35
Number of domestic participants	53	38	37	44	39
<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>	19	20	18	17	13
<i>other</i>	34	18	19	27	26
Number of foreign participants	10	14	6	7	9
<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>	10	14	6	7	9

Sources: BMV; Mexder.

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

	2008	2009	2010	2011	2012
<b>BMV</b>					
Total number of listed securities	587	621	651	722	898
debt securities	434	468	497	569	743
<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>
equity	153	153	154	153	155
<b>Mexder</b>					
Total number of listed securities	nap	nap	nap	nap	nap

Sources: BMV; Mexder.

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

	2008	2009	2010	2011	2012
<b>BMV</b>					
Total market capitalisation/equity	3,220.9	4,596.1	5,603.9	5,703.4	6,818.4
<b>Mexder</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

Sources: BMV; Mexder.

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

	2008	2009	2010	2011	2012
<b>BMV</b>					
Total number of executed securities trades	4,571.1	7,475.7	8,449.9	11,190.6	19,681.9
debt securities	1.7	2.6	2.3	2.9	2.6
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity	4,569.3	7,473.2	8,447.6	11,187.7	19,679.3
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>Mexder</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	70,143.7	48,780.7	42,595.6	46,759.0	42,630.7
<i>financial futures</i>	69,506.1	48,394.1	41,827.3	46,246.4	41,717.2
<i>financial options</i>	637.6	386.6	768.3	512.6	913.5
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.0

Sources: BMV; Mexder.

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

	2008	2009	2010	2011	2012
<b>BMV</b>					
Total value of executed securities trades	1,435.73	1,855.58	2,101.21	2,101.26	2,669.24
debt securities	24.44	378.13	2.76	3.83	8.95
<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>
equity	1,411.29	1,477.44	2,098.45	2,097.43	2,660.29
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>Mexder</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	7,301.09	5,170.68	4,814.28	5,240.43	4,873.92
<i>financial futures</i>	7,284.98	5,160.24	4,764.12	5,215.55	4,854.68
<i>financial options</i>	16.11	10.45	50.16	24.88	19.23
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.0

Sources: BMV; Mexder.

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

	2008	2009	2010	2011	2012
<b>CCV</b>					
Total number of clearing members	25	26	26	26	27
<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>	1	1	1	1	1
<i>other</i>	24	25	25	25	26
Number of domestic clearing members	25	26	26	26	27
<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>	1	1	1	1	1
<i>other</i>	24	25	25	25	26
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Asigna<sup>1</sup></b>					
Total number of clearing members	9	9	5	5	6
<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>	5	5	5
<i>other</i>	9	9	0	0	1
Number of domestic clearing members	9	9	5	5	6
<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>	5	5	5
<i>other</i>	9	9	0	0	1
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Until 2009, the figures indicate the number of trusts acting as clearing members. From 2010 on, the figures represent the number of banks and brokerage houses ("other") that set up the trusts.

Sources: CCV; Asigna.

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

	2008	2009	2010	2011	2012
<b>CCV</b>					
Total number of contracts and transactions cleared	5,184.3	8,268.3	9,346.3	12,291.6	20,867.2
Number of securities transactions cleared equity	5,184.3	8,268.3	9,346.3	12,291.6	20,867.2
<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>
<b>Asigna</b>					
Total number of contracts and transactions cleared	70,143.7	48,780.7	42,595.6	46,759.0	42,630.7
Number of securities transactions cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	70,143.7	48,780.7	42,595.6	46,759.0	42,630.7
<i>financial futures</i>	69,506.1	48,394.1	41,827.3	46,246.5	41,717.2
<i>financial options</i>	637.6	386.6	768.3	512.5	913.5
Number of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Sources: CCV; Asigna.



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

	2008	2009	2010	2011	2012
<b>CCV</b>					
Total value of contracts and transactions cleared	1,772.4	1,742.2	2,772.6	2,729.4	3,331.3
Value of securities transactions cleared	1,772.4	1,742.2	2,772.6	2,729.4	3,331.3
equity	1,772.4	1,742.2	2,772.6	2,729.4	3,331.3
<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>
<b>Asigna</b>					
Total value of contracts and transactions cleared	7,286.1	5,160.9	4,766.0	5,216.4	4,855.1
Value of securities transactions cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	7,286.1	5,160.9	4,766.0	5,216.4	4,855.1
<i>financial futures</i>	7,285.0	5,160.2	4,764.1	5,215.5	4,854.7
<i>financial options</i>	1.2	0.7	1.9	0.8	0.4
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Sources: CCV; Asigna.

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

	2008	2009	2010	2011	2012
<b>Indeval</b>					
Total number of participants	109	110	111	113	113
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	56	56	54	55	55
<i>other</i>	50	51	54	55	55
Number of domestic participants	106	106	107	109	109
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	54	53	52	53	53
<i>other</i>	50	51	53	54	54
Number of foreign participants	3	4	4	4	4
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	2	3	2	2	2
<i>other</i>	0	0	1	1	1

Source: Indeval.

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

	2008	2009	2010	2011	2012
<b>Indeval</b>					
Total number of securities held	6.463	6.755	7.532	7.983	8.750
debt securities	2.166	2.091	2.207	2.249	2.462
<i>short-term paper</i>	0.811	0.718	0.774	0.725	0.663
<i>bonds</i>	1.355	1.373	1.433	1.524	1.799
equity	4.297	4.664	5.325	5.734	6.288

Source: Indeval.

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

	2008	2009	2010	2011	2012
<b>Indeval</b>					
Total value of securities held	9,130.3	11,702.0	14,021.2	15,305.9	17,602.5
debt securities	4,289.6	4,908.2	5,445.9	6,516.9	7,199.7
<i>short-term paper</i>	893.6	983.9	1,045.6	1,148.4	1,290.1
<i>bonds</i>	3,396.0	3,924.3	4,400.3	5,368.6	5,909.6
equity	4,840.7	6,793.8	8,575.3	8,789.0	10,402.7

Source: Indeval.

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

	2008	2009	2010	2011	2012
<b>Indeval</b>					
Total number of delivery instructions	4,090.0	3,871.2	4,077.0	4,645.1	4,919.3
DVP	1,857.0	1,774.5	1,897.2	2,171.2	2,267.7
debt securities	1,506.9	1,417.3	1,451.8	1,671.7	1,734.0
<i>short-term paper</i>	222.7	217.9	165.2	184.2	202.0
<i>bonds</i>	1,284.2	1,199.5	1,286.6	1,487.5	1,532.0
equity	350.1	357.2	445.4	499.5	533.7
free of payment	2,233.0	2,096.6	2,179.8	2,473.9	2,651.6
debt securities	1,196.7	922.4	1,023.6	1,270.2	1,401.4
<i>short-term paper</i>	218.9	178.8	184.5	217.6	220.5
<i>bonds</i>	977.7	743.6	839.1	1,052.6	1,180.9
equity	1,036.3	1,174.3	1,156.2	1,203.7	1,250.2

Source: Indeval.

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

	2008	2009	2010	2011	2012
<b>Indeval<sup>1</sup></b>					
Total value of delivery instructions	854,029.5	892,440.9	940,073.1	1,135,421.5	1,231,409.9
DVP	499,941.9	558,462.2	577,491.2	711,655.1	801,366.0
debt securities	498,284.6	556,723.1	575,213.8	709,547.7	798,842.9
<i>short-term paper</i>	61,884.0	78,405.6	64,582.1	86,727.3	112,878.1
<i>bonds</i>	436,400.7	478,317.6	510,631.6	622,820.4	685,964.8
equity	1,657.2	1,739.1	2,277.4	2,107.4	2,523.1
free of payment	354,087.6	333,978.7	362,581.9	423,766.3	430,043.9
debt securities	339,909.2	323,687.4	351,353.5	404,651.1	409,158.6
<i>short-term paper</i>	59,042.6	80,033.0	74,050.9	92,696.9	83,722.9
<i>bonds</i>	280,866.6	243,654.4	277,302.6	311,954.2	325,435.8
equity	14,178.4	10,291.3	11,228.5	19,115.2	20,885.3

<sup>1</sup> Market value.

Source: Indeval.



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	16,486	16,575	16,656	16,730	16,780
GDP (EUR billions)	594.5	573.2	586.8	599.0	599.3
GDP per capita (EUR)	36,060	34,584	35,230	35,807	35,717
Consumer price inflation (%) <sup>1</sup>	2.2	1.0	0.9	2.5	2.8
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7185	0.6942	0.7484	0.7729	0.7579
<i>average</i>	0.6835	0.7190	0.7559	0.7192	0.7788

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks <sup>1</sup>	nap	nap	nap	nap	nap
Value of transferable deposits	242.893	278.229	317.709	327.618	361.899
Narrow money supply (M1) <sup>1,2</sup>	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money storages	0.091	0.097	0.109	0.111	0.105
<i>on card-based products</i>	0.091	0.097	0.109	0.111	0.105
<i>on software- or network-based products</i>	nap	nap	nap	nap	nap

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). <sup>2</sup> Currency in circulation excluding government cash plus transferable deposits in all currencies.**Table 3**  
**Settlement media used by banks**  
(EUR billions, average for December)

	2008	2009	2010	2011	2012
Transferable balances held at the central bank <sup>1</sup>	22.885	21.129	21.030	22.424	112.219
<i>required reserves</i>	22.427	21.086	21.010	22.396	11.084
<i>free reserves</i>	0.458	0.043	0.019	0.028	101.135
Transferable balances held at other banks <sup>2</sup>	31.723	45.783	31.779	46.742	36.341
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	11.685	5.658	6.739	3.960	1.195
<i>overnight</i> <sup>3</sup>	0	0.003	0	0.002	0
<i>longer-term refinancing operations</i> <sup>4</sup>	44.975	33.811	4.999	2.593	24.743

<sup>1</sup> Average for the last required reserve period of the year. <sup>2</sup> At end of year. <sup>3</sup> Marginal lending facility. <sup>4</sup> Other monetary policy operations vis-à-vis the Eurosystem.**Table 4**  
**Banknotes and coin<sup>1</sup>**<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	4	1	1	1	1
Number of accounts (thousands)	0	0	0	0	0
Value of accounts (EUR billions)	0.030	0.028	0.104	0.007	0.009
<i>Memo:</i>					
Number of accounts, banks (thousands)	0	0	27	28	29
<b>Banks</b>					
Number of institutions	293	295	290	287	272
Number of branches or offices	3,475	3,184	2,905	2,705	2,514
Number of accounts (thousands)	23,825	23,819	24,049	23,431	22,729
<i>of which: number of internet/PC-linked accounts</i>	<i>nav</i>	<i>nav</i>	16,696	16,523	17,083
Value of accounts (EUR billions)	251.02	278.26	316.43	325.63	361.93
<b>Credit institutions legally incorporated in the reporting country</b>					
Number of institutions	256	262	254	250	224
Number of branches or offices	3,421	3,137	2,864	2,653	2,466
Value of accounts (EUR billions)	249.74	276.84	314.81	323.96	360.09
<b>Branches of euro area-based credit institutions</b>					
Number of institutions	22	22	24	25	27
Number of branches or offices	33	28	21	32	27
Value of accounts (EUR billions)	0.65	0.72	0.82	0.85	0.94
<b>Branches of EEA-based credit institutions (outside the euro area)</b>					
Number of institutions	9	9	10	10	16
Number of branches or offices	15	14	15	15	16
Value of accounts (EUR billions)	0.30	0.33	0.38	0.39	0.43
<b>Branches of non-EEA based banks</b>					
Number of institutions	6	2	2	2	5
Number of branches or offices	6	5	5	5	5
Value of accounts (EUR billions)	0.33	0.36	0.41	0.43	0.47
<b>Other institutions offering payment services to non-banks<sup>1</sup></b>					
Number of institutions	29	23	18	18	14
Number of branches or offices	193	370	nap	nap	nap
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	323	319	309	306	287
Number of branches or offices	3,672	3,555	2,906	2,706	2,515
Number of accounts held by non-banks (thousands)	23,825	23,819	24,049	23,431	22,729.0
<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)	251.05	278.28	316.53	325.62	361.94
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	6	9	3	3	3
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

<sup>1</sup> Money transfer institutions.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	30,974.1	30,240.7	30,256.7	30,308.8	30,510.5
Cards with a debit function	25,211.4	24,390.9	24,412.7	24,444.9	24,662.6
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit and delayed debit function	5,762.7	5,849.8	5,844.0	5,863.9	5,847.8
Cards with an e-money function <sup>1</sup>	18,249.7	24,065.5	23,822.6	24,010.7	24,305.9
<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) <sup>1</sup>					
<i>of which: cards with a combined debit, cash and e-money function<sup>1</sup></i>	18,249.7	24,065.5	23,822.6	24,010.7	24,305.9
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nap
<b>Terminals located in the country</b>					
ATMs	8,654.0	8,506.0	7,919.0	7,799.0	7,569.0
<i>ATMs with a cash withdrawal function</i>	<i>8,654.0</i>	<i>8,506.0</i>	<i>7,919.0</i>	<i>7,799.0</i>	<i>7,569.0</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	234,389.0	244,240.0	258,585.0	279,612.0	271,046.0
<i>of which: EFTPOS terminals</i>	<i>234,389.0</i>	<i>244,240.0</i>	<i>258,585.0</i>	<i>279,612.0</i>	<i>271,046.0</i>
E-money card terminals	92,891.0	86,334.0	72,029.0	45,414.0	39,756.0
<i>e-money card loading/unloading terminals</i>	<i>4,187.0</i>	<i>4,134.0</i>	<i>3,763.0</i>	<i>2,905.0</i>	<i>2,683.0</i>
<i>e-money card payment terminals</i>	<i>88,704.0</i>	<i>82,200.0</i>	<i>68,266.0</i>	<i>42,509.0</i>	<i>37,073.0</i>

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	1,544.16	1,571.00	1,647.87	1,647.91	1,694.21
<i>paper-based</i>	143.49	123.86	109.09	98.12	88.42
<i>non-paper-based</i>	1,400.66	1,447.13	1,538.79	1,549.79	1,605.79
Direct debits	1,225.54	1,272.13	1,310.15	1,340.38	1,368.65
Card payments with cards issued in the country	1,876.85	2,070.56	2,305.59	2,444.44	2,642.89
<i>payments by cards with a debit function</i>	1,779.87	1,978.12	2,206.41	2,333.92	2,530.66
<i>payments by cards with a credit and delayed debit function</i>	96.98	92.44	99.18	110.53	112.24
E-money payment transactions	176.12	177.05	178.29	171.72	148.16
<i>by cards with an e-money function</i>	176.12	177.05	178.29	171.72	148.16
<i>through other e-money storages</i>	nap	nap	nap	nap	nap
Cheques	nap	nap	nap	nap	nap
Other payment instruments	nap	nap	nap	nap	nap
Total number of transactions with payment instruments	4,822.67	5,090.73	5,441.90	5,604.45	5,853.92
<i>of which: cross-border transactions sent</i>	101.95	105.06	130.27	134.02	154.36
<i>Memo:</i>					
Cross-border transactions received	46.34	41.90	44.69	38.89	45.13
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	513.28	484.28	466.45	474.92	455.31
<i>ATM cash withdrawals</i>	502.04	471.19	451.71	457.02	438.60
<i>ATM cash deposits</i>	11.24	13.10	14.74	17.90	16.71
POS payment transactions	1,827.18	2,011.90	2,223.89	2,353.54	2,536.99
E-money card loading/unloading transactions	25.66	27.14	26.96	25.77	21.82
E-money card payment transactions	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	484.29	468.03	449.09	455.19	435.69
<i>ATM cash withdrawals</i>	473.05	454.93	434.35	437.29	418.97
<i>ATM cash deposits</i>	11.24	13.10	14.74	17.90	16.71
POS payment transactions	1,793.25	1,980.96	2,189.46	2,323.96	2,512.31
E-money card loading/unloading transactions	25.66	27.14	26.96	25.77	21.82
E-money card payment transactions	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	28.99	16.26	17.36	19.73	19.62
<i>ATM cash withdrawals</i>	28.99	16.26	17.36	19.73	19.62
<i>ATM cash deposits</i>	nap	nap	nap	nap	nap
POS payment transactions	33.93	30.93	34.43	29.58	24.69
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	39.16	40.12	44.26	38.13	35.90
<i>ATM cash withdrawals</i>	39.16	40.12	44.26	38.13	35.90
<i>ATM cash deposits</i>	nap	nap	nap	nap	nap
POS payment transactions	83.60	89.59	116.14	120.48	130.59
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	5,828.67	5,558.17	5,766.96	5,350.99	5,208.20
<i>paper-based</i>	210.39	171.10	149.04	126.50	155.04
<i>non-paper-based</i>	5,618.28	5,387.06	5,617.92	5,224.49	5,053.16
Direct debits	300.52	277.67	288.68	297.21	298.09
Card payments with cards issued in the country	87.50	87.98	94.08	96.32	98.75
<i>payments by cards with a debit function</i>	76.28	77.90	83.59	85.11	87.49
<i>payments by cards with a credit and delayed debit function</i>	11.22	10.08	10.49	11.20	11.27
E-money payment transactions	0.48	0.48	0.47	0.43	0.34
<i>by cards with an e-money function</i>	0.48	0.48	0.47	0.43	0.34
<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	6,217.16	5,924.30	6,150.19	5,744.94	5,605.39
<i>of which: cross-border transactions sent</i>	299.94	269.25	380.68	385.69	477.31
<i>Memo:</i>					
Cross-border transactions received	291.60	258.85	249.54	251.66	352.67
 <b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	68.84	69.13	71.41	75.22	69.34
<i>ATM cash withdrawals</i>	58.59	56.39	54.84	55.18	52.48
<i>ATM cash deposits</i>	10.25	12.74	16.57	20.05	16.86
POS payment transactions	82.31	82.64	88.33	90.16	91.97
E-money card loading/unloading transactions	0.50	0.52	0.50	0.45	0.37
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	65.43	66.56	68.60	71.95	66.02
<i>ATM cash withdrawals</i>	55.18	53.81	52.02	51.91	49.16
<i>ATM cash deposits</i>	10.25	12.74	16.57	20.05	16.86
POS payment transactions	79.07	79.94	85.16	87.03	88.89
E-money card loading/unloading transactions	0.50	0.52	0.50	0.45	0.37
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	3.41	2.58	2.82	3.27	3.32
<i>ATM cash withdrawals</i>	3.41	2.58	2.82	3.27	3.32
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	3.25	2.70	3.17	3.13	3.09
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	6.40	6.05	6.25	5.88	5.44
<i>ATM cash withdrawals</i>	6.40	6.05	6.25	5.88	5.44
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	8.43	8.04	8.92	9.29	9.87
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>

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TOP (TARGET component)</b>					
Number of participants	102	103	99	100	107
Direct participants	60	61	55	54	61
Banks	54	55	49	48	55
Central bank	1	1	1	1	1
Other direct participants	5	5	5	5	5
<i>General government</i>	2	2	2	2	2
<i>Clearing and settlement organisations</i>	3	3	3	3	3
<i>Other financial institutions</i>	0	0	0	0	0
Indirect participants	42	42	44	46	46
<b>Retail payment systems</b>					
<b>Equens</b>					
Number of participants	56	53	48	47	47
Direct participants	56	53	48	44	44
Banks	55	52	47	43	43
Central bank	1	1	1	1	1
Indirect participants	nap	nap	nap	3	3

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TOP (TARGET component)</b>					
Credit transfers sent	9.25	9.39	8.59	8.35	8.52
<i>credit transfers sent within TOP</i>	6.44	5.66	4.41	3.66	3.15
<i>credit transfers sent to another TARGET component</i>	2.80	3.72	4.18	4.69	5.37
<i>Memo:</i>					
Credit transfers received from another TARGET component	2.10	2.50	2.71	2.88	2.84
Concentration ratio in terms of volume (%)	53.8	63.2	62.8	68.6	67.5
<b>Retail payment systems</b>					
<b>Equens</b>					
Total national transactions sent	4,039.81	4,273.44	4,483.97	4,021.42	2,739.89
Credit transfers	999.70	1,002.31	1,034.91	1,067.68	1,097.03
<i>paper-based credit transfers</i>	143.32	138.36	131.79	122.60	119.94
<i>non-paper-based credit transfers</i>	856.38	863.95	903.13	945.09	977.09
Direct debits	1,044.13	1,081.78	1,096.76	1,117.85	1,169.97
Card payments	1,779.72	1,973.89	2,144.10	1,634.32	276.21
ATM transactions	216.26	215.46	208.20	201.57	196.68
Concentration ratio in terms of volume (%)	96.5	96.2	95.1	96.8	94.6

Table 11

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

(EUR billions, total for the year)

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>TOP (TARGET component)</b>					
Credit transfers sent	58,885.40	63,683.02	77,458.60	79,205.58	105,830.29
<i>credit transfers sent within TOP</i>	39,585.34	44,170.74	55,879.58	56,335.59	82,247.12
<i>credit transfers sent to another TARGET component</i>	19,300.07	19,512.28	21,579.03	22,869.99	23,583.17
<i>Memo:</i>					
Credit transfers received from another TARGET component	18,789.63	21,869.34	21,243.66	23,056.05	23,537.25
Concentration ratio in terms of value (%)	67.1	68.0	65.9	67.4	76.2
<b>Retail payment systems</b>					
<b>Equens</b>					
Total national transactions sent	2,013.85	1,955.30	2,004.96	2,049.86	2,131.23
Credit transfers	1,633.32	1,599.99	1,640.68	1,700.87	1,827.08
<i>paper-based credit transfers</i>	53.91	54.61	58.36	59.38	61.23
<i>non-paper-based credit transfers</i>	1,579.41	1,545.38	1,582.32	1,641.48	1,765.85
Direct debits	283.94	257.34	262.79	269.83	274.28
Card payments	76.13	77.63	81.24	60.06	11.26
ATM transactions	20.46	20.34	20.25	19.10	18.60
Concentration ratio in terms of value (%)	94.8	92.6	88.0	88.6	92.6

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

	2008	2009	2010	2011	2012
Members	24	25	24	24	24
<i>of which: live</i>	24	25	24	24	24
Sub-members	41	38	41	42	42
<i>of which: live</i>	41	37	40	41	41
Participants	40	43	54	57	59
<i>of which: live</i>	36	42	51	56	57
Total users	105	106	119	123	125
<i>of which: live</i>	101	104	115	121	122
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	130,029	134,047	134,764	153,154	140,980
<i>of which:</i>					
<i>category I</i>	24,786	23,563	20,788	21,900	22,678
<i>category II</i>	9,437	7,742	6,877	7,050	6,612
Total messages received	156,204	173,110	181,997	200,453	186,524
<i>of which:</i>					
<i>category I</i>	18,360	17,424	15,343	15,286	14,480
<i>category II</i>	6,010	4,394	3,571	3,338	2,861
Domestic traffic	36,288	50,711	55,110	71,176	58,021
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>Euronext Amsterdam Stock Market</b>					
Total number of participants	nap	nap	nap	nap	nap
Number of domestic participants	nap	nap	nap	nap	nap
Number of foreign participants	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>Euronext Amsterdam Stock Market</b>					
Total number of listed securities	6,058	6,822	8,827	9,773	10,387
debt securities	1,465	1,418	1,358	1,415	1,386
<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>
equity	414	364	334	327	331
other	4,179	5,040	7,135	8,031	8,670

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

	2008	2009	2010	2011	2012
<b>Euronext Amsterdam Stock Market</b>					
Total market capitalisation/equity	279.06	389.84	492.87	458.14	493.78

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

	2008	2009	2010	2011	2012
<b>Euronext Amsterdam Stock Market</b>					
Total number of executed securities trades	45,642	44,155	45,309	52,196	44,656
debt securities	233	303	287	265	228
<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>
equity	43,562	41,277	42,700	49,169	42,227
other	1,848	2,575	2,322	2,763	2,201
Total number of executed derivatives trades	15,510	15,346	15,804	15,579	12,032

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

	2008	2009	2010	2011	2012
<b>Euronext Amsterdam Stock Market</b>					
Total value of executed securities trades	829.283	452.138	485.790	465.277	364.193
debt securities	31.895	13.704	7.188	5.650	5.531
<i>short-term paper</i>	<i>nav</i>	<i>0</i>	<i>0</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>0</i>	<i>0</i>	<i>nav</i>	<i>nav</i>
equity	771.420	414.090	448.418	427.985	335.348
other	25.968	24.345	30.184	31.642	23.314
Total value of executed derivatives trades	2,219.059	1,369.209	1,819.329	1,752.861	1,246.528
<i>financial futures</i>	964.281	569.531	798.551	816.032	670.862
<i>financial options</i>	1,254.778	799.677	1,020.778	936.829	575.666
<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>

**Table 19**  
**Number of clearing members**

	2008	2009	2010	2011	2012
<b>LCH.Cleernet SA</b>					
Total number of clearing members <sup>1</sup>	nav	nav	nav	nav	nav

<sup>1</sup> See France, Table 19.

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

	2008	2009	2010	2011	2012
<b>LCH. Cleernet SA</b>					
Total number of contracts and transactions cleared	403,945	335,316	338,781	329,553	243,275
Number of securities transactions cleared	90,503	87,805	90,093	104,246	89,596
equity	90,503	87,805	90,093	104,246	89,596
<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	313,443	247,511	248,688	225,307	153,679
<i>financial futures</i>	24,969	20,991	23,874	25,212	20,957
<i>financial options</i>	288,474	226,520	224,814	200,095	132,722
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
<i>commodity options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>LCH. Cleernet SA</b>					
Total value of contracts and transactions cleared	6,292.78	3,604.28	4,559.20	4,399.48	3,197.90
Value of securities transactions cleared	1,558.40	864.34	935.40	905.26	717.98
equity	1,558.40	864.34	935.40	905.26	717.98
<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	4,734.38	2,739.94	3,623.79	3,494.22	2,479.92
<i>financial futures</i>	1,931.14	1,137.66	1,595.36	1,630.49	1,339.44
<i>financial options</i>	2,803.23	1,602.28	2,028.43	1,863.72	1,140.49
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
<i>commodity options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap



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

	2008	2009	2010	2011	2012
<b>Euroclear Netherlands</b>					
Total number of participants	54	74	70	67	67
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	1	1	1	1
<i>central securities depositories</i>	13	2	2	2	2
<i>banks</i>	40	28	25	24	24
<i>other</i>	0	42	41	39	39
Number of domestic participants	35	17	17	17	17
<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>	34	2	1	1	1
<i>other</i>	0	14	15	15	15
Number of foreign participants	19	57	53	50	50
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	1	1	1	1
<i>central securities depositories</i>	13	2	2	2	2
<i>banks</i>	6	26	24	23	23
<i>other</i>	0	28	26	24	24

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

	2008	2009	2010	2011	2012
<b>Euroclear Netherlands</b>					
Total number of securities held	9	11	14	9	10
debt securities	3	3	3	1	1
<i>bonds</i>	3	2	3	1	1
equity	1	1	1	1	1
other <sup>1</sup>	5	8	11	7	8

<sup>1</sup> Since 2007, includes equity-linked instruments.

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

	2008	2009	2010	2011	2012
<b>Euroclear Netherlands</b>					
Total value of securities held	818.97	879.59	924.50	865.54	873.20
debt securities	521.97	486.01	492.68	490.15	472.22
<i>short-term paper</i>	97.77	64.98	52.21	46.46	21.07
<i>bonds</i>	424.19	421.03	440.47	443.69	451.14
equity	275.18	370.15	400.88	337.52	371.10
other	21.82	23.44	30.94	37.87	29.88

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

	2008	2009	2010	2011	2012
<b>Euroclear Netherlands</b>					
Total number of delivery instructions	4,399	4,823	4,879	5,214	4,998
DVP	3,276	4,466	4,620	4,742	4,518
debt securities	120	276	263	231	218
<i>short-term paper</i>	0	6	5	5	4
<i>bonds</i>	120	270	258	226	214
equity	3,156	3,477	3,535	3,515	3,344
other	0	713	822	996	956
free of payment	1,123	357	259	472	480
debt securities	121	54	33	57	52
<i>short-term paper</i>	0	1	0	1	1
<i>bonds</i>	121	53	33	56	51
equity	1,002	270	186	244	249
other	0	33	40	171	179

**Table 26**  
**Value of delivery instructions processed**

Details are not available.

**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	142,742	142,785	142,849	142,961	143,213
GDP (RUR billions)	41,276.8	38,807.2	46,308.5	55,799.6	62,599.1
GDP per capita (RUR)	289,170	271,787	324,177	390,314	437,105
Consumer price inflation (%) <sup>2</sup>	13.3	8.8	8.8	6.1	6.6
Exchange rate (RUR/USD):					
<i>end of year</i>	29.38	30.24	30.48	32.20	30.37
<i>average</i>	24.81	31.68	30.36	29.35	31.07

<sup>1</sup> Yearly average, calculated on the basis of data of the Federal State Statistics Service. <sup>2</sup> December on December of the previous year.

Sources: Bank of Russia; Federal State Statistics Service.

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	3,794.8	4,038.1	5,062.7	5,936.2	6,427.2
Value of transferable deposits	3,858.6	4,287.6	5,797.1	6,918.9	7,323.5
Narrow money supply (M1) <sup>1</sup>	nav	nav	10,859.90	12,857.40	13,753.60
<i>Memo:</i>					
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money storages	nav	nav	nav	nav	nav

<sup>1</sup> M1 is defined as total cash in circulation (outside banks) and balances in the domestic currency on current and other demand accounts of non-financial organisations, financial institutions (except credit institutions) and households.

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

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	645.70	613.80	625.90	855.16	879.14
<i>required reserves</i> <sup>1</sup>	37.62	195.04	233.08	501.71	569.45
<i>free reserves</i>	608.08	418.76	392.82	353.46	309.69
Transferable balances held at other banks	147.99	134.89	162.86	228.73	281.18
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i> <sup>2</sup>	88.20	115.32	143.83	204.72	274.86
<i>overnight</i> <sup>3</sup>	0.63	2.16	0.83	0.72	1.64
<i>longer refinancing operations (repos)</i> <sup>4</sup>	2,228.81	818.59	24.02	964.24	2,653.45

<sup>1</sup> Averaged required reserves (the period of averaging for December since 2009: 10 December of the current year - 10 January of the next year). <sup>2</sup> Daily average value of extended intraday credit. <sup>3</sup> December daily average liabilities for extended overnight credit. <sup>4</sup> December daily average liabilities of credit institutions for lombard loans and other credits, as well as liabilities for repo and currency swap transactions and unsecured credits.

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

	2008	2009	2010	2011	2012
Total banknotes and coin issued <sup>1, 2</sup>	4,378.13	4,629.72	5,792.29	6,902.79	7,675.39
Total banknotes issued	4,354.45	4,603.47	5,756.36	6,854.32	7,616.21
<i>RUR 5000</i>	1,466.15	1,861.46	2,859.57	3,904.44	4,790.63
<i>RUR 1000</i>	2,211.65	2,105.55	2,261.65	2,338.65	2,230.52
<i>RUR 500</i>	527.87	488.71	486.99	462.99	441.36
<i>RUR 100</i>	108.11	105.80	108.53	110.90	115.16
<i>RUR 50</i>	28.70	29.44	31.42	32.21	32.37
<i>RUR 10</i>	11.93	12.48	8.17	5.10	6.15
<i>RUR 5</i>	0.04	0.04	0.04	0.04	0.04
Total coin issued <sup>2</sup>	23.68	26.24	35.93	48.47	59.17
of which:					
<i>RUR 25</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.03	0.26
<i>RUR 10</i>	4.10	4.91	12.44	23.59	32.30
<i>RUR 5</i>	7.66	8.23	9.09	9.58	10.34
<i>RUR 2</i>	3.56	3.94	4.37	4.66	5.06
<i>RUR 1</i>	4.58	4.94	5.36	5.59	5.87
<i>RUR 0.5</i>	1.87	2.10	2.36	2.58	2.80
<i>RUR 0.1</i>	1.57	1.76	1.95	2.07	2.18
<i>RUR 0.05</i>	0.27	0.29	0.29	0.29	0.29
<i>RUR 0.01</i>	0.07	0.07	0.07	0.07	0.07
Banknotes and coin held by banks <sup>1</sup>	583.30	591.66	729.55	966.59	1,248.20
Banknotes and coin in circulation outside banks	3,794.83	4,038.05	5,062.75	5,936.20	6,427.18

<sup>1</sup> Including banknotes and coin in the vaults of the Bank of Russia. <sup>2</sup> Excluding commemorative and investment coins.

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	632	630	608	543	505
Number of accounts, (thousands)	69.11	62.37	61.97	69.98	80.81
Value of accounts, all (RUR billions)	1,809.4	1,875.3	1,756.1	2,678.8	2,810.3
<i>Memo:</i>					
Number of accounts, banks (thousands)	3.50	3.31	3.12	3.05	2.91
<b>Banks</b>					
Number of institutions <sup>2</sup>	1,108	1,058	1,012	978	956
Number of branches or offices <sup>3</sup>	41,554	40,672	41,284	43,317	44,990
Number of accounts (thousands)	467,847	505,047	539,403	601,456	670,898
<i>of which: number of internet/PC-linked accounts (thousands)</i>	5,404	6,854	11,722	21,356	30,726
Value of accounts (RUR billions)	3,749.6	4,216.9	5,759.5	6,853.6	7,331.5
<b>Other institutions offering payment services to non-banks: Federal State Unitary Enterprise "Russian Post"</b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	40,482	40,486	41,575	41,617	41,616
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	1,110	1,060	1,014	980	958
Number of branches or offices	82,668	81,788	83,467	85,477	87,111
Number of accounts held by non-banks (thousands)	467,916	505,109	539,465	601,526	670,979
<i>of which: number of internet/PC-linked accounts (thousands)</i>	5,404	6,854	11,722	21,356	30,726
Value of accounts held by non-banks (RUR billions)	5,558.9	6,092.1	7,515.7	9,532.4	10,141.9
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

<sup>1</sup> Bank of Russia branches. <sup>2</sup> Including settlement non-bank credit institutions. <sup>3</sup> Including branches and additional offices of credit institutions (branches), other subdivisions of credit institutions (branches).

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	119,242.3	126,032.8	144,418.8	200,169.8	239,545.3
Cards with a debit function <sup>1</sup>	109,334.5	115,390.0	127,786.7	147,872.3	169,010.5
Cards with a credit function	9,295.8	8,600.5	10,047.4	15,025.8	22,482.6
Cards with an e-money function <sup>2</sup>	612.0	2,042.2	6,584.7	37,271.7	48,052.2
<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)	119,242.3	126,032.8	144,418.8	200,169.8	239,545.3
<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
<b>Terminals located in the country</b>					
ATMs	75,018	88,128	116,161	141,897	171,909
<i>ATMs with a cash withdrawal function</i>	<i>70,985</i>	<i>84,498</i>	<i>97,087</i>	<i>112,115</i>	<i>131,640</i>
<i>ATMs with a credit transfer function</i>	<i>65,386</i>	<i>79,505</i>	<i>90,733</i>	<i>106,395</i>	<i>124,694</i>
POS terminals	333,247	354,391	434,518	528,511	695,023
<i>EFTPOS terminals</i>	<i>333,247</i>	<i>354,391</i>	<i>434,518</i>	<i>528,511</i>	<i>695,023</i>
E-money card terminals	nav	nav	nav	nav	nav

<sup>1</sup> Including cards with a delayed debit function. <sup>2</sup> Prepaid cards issued by credit institutions refer to cards with an e-money function.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1,2</sup>	2,052.73	2,010.86	2,630.00	2,683.59	2,689.16
<i>paper-based</i>	1,204.64	1,147.61	1,680.17	1,615.94	1,551.30
<i>non-paper-based</i>	848.09	863.25	949.83	1,067.65	1,137.86
Direct debits <sup>2</sup>	105.18	136.10	136.68	117.99	82.08
Card payments with cards issued in the country	517.30	677.20	1,014.27	1,662.11	2,853.88
<i>payments by cards with a debit function<sup>3</sup></i>	489.20	641.25	959.58	1,556.88	2,631.15
<i>payments by cards with a credit function</i>	28.10	35.95	54.69	105.24	222.72
E-money payment transactions	7.38	47.75	79.11	106.19	225.67
<i>by cards with an e-money function</i>	7.38	47.75	79.11	106.19	225.67
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	0.033	0.010	0.007	0.003	0.001
Other payment instruments <sup>2</sup>	907.99	855.82	971.57	1,076.09	1,458.50
Total number of transactions with payment instruments	3,590.61	3,727.73	4,831.64	5,645.98	7,309.30
<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	1,587.56	1,761.38	2,067.23	2,445.56	2,843.40
<i>ATM cash withdrawals</i>	1,523.84	1,710.13	2,014.47	2,388.02	2,764.72
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	260.23	339.73	525.38	847.18	1,574.55
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>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	1,572.27	1,749.10	2,053.80	2,429.59	2,822.27
<i>ATM cash withdrawals</i>	1,508.72	1,698.01	2,001.20	2,372.18	2,743.71
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	249.96	329.66	507.82	823.76	1,542.50
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>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	15.29	12.28	13.43	15.97	21.14
<i>ATM cash withdrawals</i>	15.12	12.12	13.27	15.84	21.02
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	10.27	10.07	17.56	23.42	32.04
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	11.82	10.63	12.75	15.29	21.69
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	27.93	33.51	54.33	90.82	148.83
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>

<sup>1</sup> Includes postal transactions. <sup>2</sup> In 2006-2007 and 2009 the methodology of data collection was revised. <sup>3</sup> Includes payments by cards with delayed debit function.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1,2</sup>	504,269.4	372,329.6	374,689.5	433,553.9	487,217.7
<i>paper-based</i>	62,480.0	46,267.4	54,186.8	60,473.4	62,592.6
<i>non-paper-based</i>	441,789.4	326,062.3	320,502.7	373,080.5	424,625.1
Direct debits <sup>2</sup>	6,605.0	2,226.5	1,334.9	1,442.6	1,300.8
Card payments with cards issued in the country	1,163.7	1,256.4	1,875.3	3,377.1	5,231.3
<i>payments by cards with a debit function<sup>3</sup></i>	1,077.2	1,157.2	1,733.9	3,135.0	4,806.8
<i>payments by cards with a credit function</i>	86.5	99.2	141.5	242.1	424.5
E-money payment transactions	9.81	34.10	72.76	198.35	388.29
<i>by cards with an e-money function</i>	9.81	34.10	72.76	198.35	388.29
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques	7.5	3.5	2.2	0.5	0.2
Other payment instruments <sup>2</sup>	9,376.2	4,788.9	4,927.4	5,574.0	4,987.5
Total value of transactions with payment instruments	521,431.7	380,639.0	382,902.0	444,146.5	499,125.8
<i>of which: cross-border transactions sent</i>	nav	nav	nav	nav	nav
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	8,118.4	8,720.1	10,953.1	14,041.4	18,017.8
<i>ATM cash withdrawals</i>	7,034.7	7,799.2	9,822.2	12,560.3	15,926.5
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	579.8	641.4	930.8	1,604.5	2,587.3
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	8,030.5	8,639.7	10,873.7	13,948.3	17,894.8
<i>ATM cash withdrawals</i>	6,955.0	7,727.9	9,748.9	12,472.0	15,808.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	513.8	582.4	859.9	1,522.7	2,485.9
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	87.9	80.4	79.4	93.0	123.1
<i>ATM cash withdrawals</i>	79.7	71.3	73.3	88.3	118.5
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	66.0	59.0	70.8	81.8	101.5
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	110.0	88.7	105.9	138.0	189.5
<i>ATM cash withdrawals</i>	nav	nav	nav	nav	nav
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	171.9	192.5	273.4	397.8	571.4
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Includes postal transactions. <sup>2</sup> In 2006-2007 and 2009 the methodology of data collection was revised. <sup>3</sup> Includes payments by cards with a delayed debit function.



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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>BESP system</b>					
Number of participants	739	1,155	3,343	3,248	2,892
Direct participants	739	1,155	3,343	3,248	2,892
Banks <sup>1</sup>	515	870	2,962	2,885	2,725
Central bank <sup>2</sup>	192	205	292	279	82
Other direct participants	32	80	89	84	85
General government <sup>3</sup>	<i>nap</i>	<i>nap</i>	81	82	82
Clearing and settlement organisations	<i>nap</i>	<i>nap</i>	8	2	2
Other <sup>4</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1
<b>Large-value and retail payment systems</b>					
<b>VER<sup>5</sup></b>					
Number of participants	4,123	3,948	3,738	3,590	2,991
Direct participants	4,123	3,948	3,738	3,590	2,991
Banks <sup>1</sup>	3,493	3,318	3,122	3,046	2,904
Central bank <sup>2</sup>	630	630	608	542	85
Other direct participants	<i>nap</i>	<i>nap</i>	8	2	2
Clearing and settlement organisations	<i>nap</i>	<i>nap</i>	8	2	2
<b>MER<sup>6</sup></b>					
Number of participants	4,123	3,940	3,738	3,594	2,996
Direct participants	4,123	3,940	3,738	3,594	2,996
Banks <sup>1</sup>	3,493	3,312	3,122	3,049	2,908
Central bank <sup>2</sup>	630	628	608	543	86
Other direct participants	<i>nap</i>	<i>nap</i>	8	2	2
Clearing and settlement organisations	<i>nap</i>	<i>nap</i>	8	2	2
<b>Payments using letters of advice</b>					
Number of participants	4,143	3,957	608	543	86
Direct participants	4,143	3,957	608	543	86
Banks <sup>1</sup>	3,511	3,327	<i>nap</i>	<i>nap</i>	<i>nap</i>
Central bank <sup>2</sup>	632	630	608	543	86

<sup>1</sup> Credit institutions and their branches. <sup>2</sup> Bank of Russia branches. <sup>3</sup> The Federal Treasury and its regional offices. <sup>4</sup> The State Corporation Deposit Insurance Agency. <sup>5</sup> The VER systems (systems of intraregional electronic payments) ensure electronic payments in the Bank of Russia payment system (BRPS) regional subsystems. <sup>6</sup> The MER system (system of interregional electronic payments) ensures electronic payment interaction between the VER systems of different BRPS regional subsystems bilaterally between two different subsystems on a decentralised basis.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>BESP system</b>					
Total transactions sent	0.006	0.063	0.205	0.626	1.189
Concentration ratio in terms of volume (%)	71.4	63.6	91.4	18.1	18.1
<b>Large-value and retail payment systems</b>					
<b>VER</b>					
Total transactions sent	752.61	748.67	819.34	898.65	923.36
Concentration ratio in terms of volume (%)	nap	nap	nap	nap	nap
<b>MER</b>					
Total transactions sent	184.44	192.55	238.50	287.62	333.94
Concentration ratio in terms of volume (%)	nap	nap	nap	nap	nap
<b>Payments using letters of advice</b>					
Total transactions sent	3.06	1.66	0.91	0.71	0.51
Concentration ratio in terms of volume (%)	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>BESP system</b>					
Total transactions sent	2,060.4	106,609.4	127,309.5	222,844.1	447,258.3
Concentration ratio in terms of value (%)	97.0	98.0	48.0	73.0	47.4
<b>Large-value and retail payment systems</b>					
<b>VER</b>					
Total transactions sent	423,354.4	432,748.1	444,999.6	600,570.7	599,227.8
Concentration ratio in terms of value (%)	nap	nap	nap	nap	nap
<b>MER</b>					
Total transactions sent	88,643.4	69,620.3	81,335.1	92,398.3	103,535.0
Concentration ratio in terms of value (%)	nap	nap	nap	nap	nap
<b>Payments using letters of advice</b>					
Total transactions sent	2,215.9	887.9	721.0	340.3	476.3
Concentration ratio in terms of value (%)	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
Members	106	108	102	101	110
<i>of which: live</i>	106	108	102	101	110
Sub-members	41	45	43	41	41
<i>of which: live</i>	41	45	43	41	39
Participants	390	391	415	433	448
<i>of which: live</i>	383	380	401	418	434
Total users	537	544	560	575	599
<i>of which: live</i>	530	533	546	560	583
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	28,820	27,438	31,633	42,528	51,667
<i>of which:</i>					
<i>category I</i>	13,961	14,018	15,831	22,679	28,076
<i>category II</i>	1,934	1,702	1,811	1,941	2,062
Total messages received	26,640	25,733	28,666	40,496	46,883
<i>of which:</i>					
<i>category I</i>	12,030	12,518	13,886	20,307	25,370
<i>category II</i>	1,170	1,177	1,270	1,498	1,765
Domestic traffic	14,846	14,828	16,947	24,751	31,947
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>MICEX</b>					
Total number of participants	296	300	346	nap	nap
<i>central bank</i>	1	1	1	nap	nap
<i>central counterparties (CCPs)</i>	0	0	0	nap	nap
<i>banks</i>	257	267	273	nap	nap
<i>other</i>	38	32	72	nap	nap
Number of domestic participants	296	300	346	nap	nap
<i>central bank</i>	1	1	1	nap	nap
<i>central counterparties (CCPs)</i>	0	0	0	nap	nap
<i>banks</i>	257	267	273	nap	nap
<i>other</i>	38	32	72	nap	nap
Number of foreign participants	0	0	0	nap	nap
<b>MICEX SE<sup>1</sup></b>					
Total number of participants	669	654	649	634	634
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	2	1
<i>banks</i>	355	350	363	354	354
<i>other</i>	313	303	285	277	278
Number of domestic participants	669	654	649	634	634
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	2	1
<i>banks</i>	355	350	363	354	354
<i>other</i>	313	303	285	277	278
Number of foreign participants	0	0	0	0	0
<b>RTS</b>					
Total number of participants	251	227	231	nap	nap
<i>central bank</i>	0	0	0	nap	nap
<i>central counterparties (CCPs)</i>	0	0	0	nap	nap
<i>banks</i>	93	87	90	nap	nap
<i>other</i>	158	140	141	nap	nap
Number of domestic participants	251	227	231	nap	nap
<i>central bank</i>	0	0	0	nap	nap
<i>central counterparties (CCPs)</i>	0	0	0	nap	nap
<i>banks</i>	93	87	90	nap	nap
<i>other</i>	158	140	141	nap	nap
Number of foreign participants	0	0	0	nap	nap

For the footnotes, see the end of the table.

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

	2008	2009	2010	2011	2012
<b>Moscow Exchange<sup>1</sup></b>					
Total number of participants	nap	nap	nap	576	755
<i>central bank</i>	nap	nap	nap	1	1
<i>central counterparties (CCPs)</i>	nap	nap	nap	1	1
<i>banks</i>	nap	nap	nap	493	679
<i>other</i>	nap	nap	nap	81	74
Number of domestic participants	nap	nap	nap	576	755
<i>central bank</i>	nap	nap	nap	1	1
<i>central counterparties (CCPs)</i>	nap	nap	nap	1	1
<i>banks</i>	nap	nap	nap	493	679
<i>other</i>	nap	nap	nap	81	74
Number of foreign participants	nap	nap	nap	0	0

<sup>1</sup> On 19 December 2011 MICEX merged with RTS and a new entity was created - Moscow Exchange. Since the merger all segments of the non-government securities market (including trading segments of the former MICEX and RTS) are operated by MICEX SE. The derivatives market is operated by Moscow Exchange.

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

	2008	2009	2010	2011	2012
<b>MICEX</b>					
Total number of listed securities	nav	nav	nav	nap	nap
<b>MICEX SE<sup>1</sup></b>					
Total number of listed securities	485	450	541	2,020	1,755
debt securities	341	317	384	1,182	944
<i>short-term paper</i>	0	11	1	4	2
<i>bonds</i>	341	306	383	1,178	942
equity	144	133	157	828	811
other	0	0	0	10	0
<b>RTS</b>					
Total number of listed securities	531	501	465	nap	nap
debt securities	129	94	61	nap	nap
<i>bonds</i>	129	94	61	nap	nap
equity	402	407	361	nap	nap
other	0	0	43	nap	nap
<b>Moscow Exchange</b>					
Total number of listed securities	nap	nap	nap	nav	nav

<sup>1</sup> On 19 December 2011 all securities that circulated at RTS were moved to MICEX SE.

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

	2008	2009	2010	2011	2012
<b>MICEX</b>					
Total market capitalisation/equity	nav	nav	nav	nap	nap
<b>MICEX SE<sup>1</sup></b>					
Total market capitalisation/equity	5,578.7	14,873.8	28,974.7	24,695.4	24,657.0
<b>RTS</b>					
Total market capitalisation/equity	6,952.8	12,884.6	15,189.6	nap	nap
<b>Moscow Exchange</b>					
Total market capitalisation/equity	nap	nap	nap	nav	nav

<sup>1</sup> On 19 December 2011 all securities that circulated at RTS were moved to MICEX SE.

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

	2008	2009	2010	2011	2012
<b>MICEX<sup>1</sup></b>					
Total number of executed securities trades	180.69	149.11	108.53	213.60	nap
debt securities	180.69	149.11	108.53	213.60	nap
<i>short-term paper</i>	1.29	0.80	2.97	0.92	nap
<i>bonds<sup>2</sup></i>	179.40	148.31	105.57	212.68	nap
Total number of executed derivatives trades	22.36	27.46	13,106.33	33,865.01	nap
<i>financial futures</i>	6.19	3.85	12,939.01	32,552.54	nap
<i>financial options</i>	0	0	0	791.19	nap
<i>commodity futures</i>	16.17	23.61	167.32	510.53	nap
<i>commodity options</i>	0	0	0	10.74	nap
<b>MICEX SE<sup>3</sup></b>					
Total number of executed securities trades	62,629.75	115,739.57	110,480.79	124,727.86	103,514.08
debt securities	650.11	562.41	712.36	858.98	1,161.11
<i>short-term paper</i>	3.90	11.00	2.23	0.44	0.12
<i>bonds<sup>2</sup></i>	646.21	551.41	710.12	858.54	1,160.99
equity	61,979.64	115,177.16	109,768.42	123,866.97	102,352.97
other	0	0	0.02	1.91	0
Total number of executed derivatives trades	2.95	307.77	18,872.03	9,412.31	nap
<i>financial futures</i>	nav	nav	18,872.03	9,412.31	nap
<i>financial options</i>	nav	nav	nav	nav	nap
<i>other financial derivatives</i>	nav	nav	nav	nav	nap
<i>commodity futures</i>	nav	nav	nav	nav	nap
<i>commodity options</i>	nav	nav	nav	nav	nap
<i>other commodity derivatives</i>	nav	nav	nav	nav	nap
<b>RTS<sup>1</sup></b>					
Total number of executed securities trades <sup>4</sup>	119.57	3,310.21	10,233.74	13,272.46	nap
debt securities <sup>4</sup>	0.49	0.21	0.04	0.02	nap
<i>bonds<sup>4</sup></i>	0.49	0.21	0.04	0.02	nap
equity <sup>4</sup>	119.08	3,310.00	10,233.71	13,272.44	nap
Total number of executed derivatives trades	239,829.67	474,418.40	617,455.74	154,844.88	nap
<i>financial futures</i>	187,047.14	443,300.75	575,895.35	74,392.20	nap
<i>financial options</i>	45,554.96	19,867.32	23,630.50	43,894.28	nap
<i>commodity futures</i>	6,543.42	11,164.83	17,784.44	36,323.01	nap
<i>commodity options</i>	684.14	85.50	145.46	235.39	nap
<b>Moscow Exchange</b>					
Total number of executed securities trades	nap	nap	nap	nav	25.76
debt securities	nap	nap	nap	nav	25.76
<i>bonds</i>	nap	nap	nap	nav	25.76
Total number of executed derivatives trades	nap	nap	nap	nav	189,862.03
<i>financial futures</i>	nap	nap	nap	nav	184,711.89
<i>financial options</i>	nap	nap	nap	nav	3,303.94
<i>commodity futures</i>	nap	nap	nap	nav	1,832.76
<i>commodity options</i>	nap	nap	nap	nav	13.45

<sup>1</sup> 2011 data are for the period to 15 December. <sup>2</sup> Including eurobonds in foreign currency. <sup>3</sup> Since 19 December 2011 all segments of the non-government securities market (including trading segments of the former MICEX and RTS) and since 5 March 2012 all secondary trading and all repo transactions on the government securities market are operated by MICEX SE. <sup>4</sup> Including transactions in foreign currency.

Table 18

## Value of executed trades

(RUR billions, total for the year)

	2008	2009	2010	2011	2012
<b>MICEX<sup>1</sup></b>					
Total value of executed securities trades	26,206.99	32,916.29	25,688.69	48,709.81	nap
debt securities	26,206.99	32,916.29	25,688.69	48,709.81	nap
<i>short-term paper</i>	1,288.83	379.13	2,501.16	822.07	nap
<i>bonds<sup>2</sup></i>	24,918.16	32,537.16	23,187.52	47,887.75	nap
Total value of executed derivatives trades	3,350.06	643.71	473.35	1,454.79	nap
<i>financial futures</i>	3,323.81	598.41	429.13	1,353.11	nap
<i>financial options</i>	0	0	0	57.85	nap
<i>commodity futures</i>	26.25	45.30	44.22	43.08	nap
<i>commodity options</i>	0	0	0	0.75	nap
<b>MICEX SE<sup>3</sup></b>					
Total value of executed securities trades	48,358.69	40,663.96	64,029.99	92,733.13	183,761.66
debt securities	14,630.86	14,393.93	33,883.78	46,032.07	135,370.33
<i>short-term paper</i>	122.32	257.83	116.41	10.72	1.57
<i>bonds<sup>2</sup></i>	14,508.54	14,136.10	33,767.36	46,021.35	135,368.75
equity	33,727.82	26,270.04	30,139.21	46,692.08	48,391.33
other	0	0	7.00	8.98	0
Total value of executed derivatives trades	0.86	61.80	1,085.25	479.07	nap
<i>financial futures</i>	nav	nav	1,085.25	479.07	nap
<i>financial options</i>	nav	nav	nav	nav	nap
<i>other financial derivatives</i>	nav	nav	nav	nav	nap
<i>commodity futures</i>	nav	nav	nav	nav	nap
<i>commodity options</i>	nav	nav	nav	nav	nap
<i>other commodity derivatives</i>	nav	nav	nav	nav	nap
<b>RTS<sup>1</sup></b>					
Total value of executed securities trades <sup>4</sup>	263.47	1,645.79	4,224.74	3,718.84	nap
debt securities	6.21	0.03	0.03	0.29	nap
<i>bonds</i>	6.21	0.03	0.03	0.29	nap
equity	257.27	1,645.76	4,224.71	3,718.55	nap
Total value of executed derivatives trades	11,157.67	14,168.29	29,350.43	54,856.69	nap
<i>financial futures</i>	9,250.74	13,399.08	27,428.80	49,490.31	nap
<i>financial options</i>	1,747.76	505.46	1,358.13	3,699.06	nap
<i>commodity futures</i>	144.20	261.08	557.38	1,654.62	nap
<i>commodity options</i>	14.98	2.67	6.12	12.71	nap
<b>Moscow Exchange</b>					
Total value of executed securities trades	nap	nap	nap	nav	6,564.27
debt securities	nap	nap	nap	nav	6,564.27
<i>bonds</i>	nap	nap	nap	nav	6,564.27
Total value of executed derivatives trades	nap	nap	nap	nav	49,968.90
<i>financial futures</i>	nap	nap	nap	nav	45,769.24
<i>financial options</i>	nap	nap	nap	nav	3,193.03
<i>commodity futures</i>	nap	nap	nap	nav	990.89
<i>commodity options</i>	nap	nap	nap	nav	15.74

<sup>1</sup> 2011 data are for the period to 15 December. <sup>2</sup> Including eurobonds in foreign currency. <sup>3</sup> Since 19 December 2011 all segments of the non-government securities market (including trading segments of the former MICEX and RTS) and since 5 March 2012 all secondary trading and all repo transactions on the government securities market are operated by MICEX SE. <sup>4</sup> Including transactions in foreign currency.



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

	2008	2009	2010	2011	2012
<b>MICEX<sup>1</sup></b>					
Total number of clearing members	1,113	1,188	786	nap	nap
<i>central bank</i>	1	1	1	nap	nap
<i>central counterparties (CCPs)</i>	0	0	0	nap	nap
<i>banks</i>	745	772	474	nap	nap
<i>other</i>	367	415	311	nap	nap
Number of domestic clearing members	1,113	1,188	786	nap	nap
<i>central bank</i>	1	1	1	nap	nap
<i>central counterparties (CCPs)</i>	0	0	0	nap	nap
<i>banks</i>	745	772	474	nap	nap
<i>other</i>	367	415	311	nap	nap
Number of foreign clearing members	0	0	0	nap	nap
<b>RTS CC<sup>2</sup></b>					
Total number of clearing members	390	368	351	387	nap
<i>central bank</i>	0	0	0	0	nap
<i>central counterparties (CCPs)</i>	0	0	0	1	nap
<i>banks</i>	109	105	106	123	nap
<i>other</i>	281	263	245	263	nap
Number of domestic clearing members	327	307	292	326	nap
<i>central bank</i>	0	0	0	0	nap
<i>central counterparties (CCPs)</i>	0	0	0	1	nap
<i>banks</i>	109	105	104	122	nap
<i>other</i>	218	202	188	203	nap
Number of foreign clearing members	63	61	59	61	nap
<i>central bank</i>	0	0	0	0	nap
<i>central counterparties (CCPs)</i>	0	0	0	0	nap
<i>banks</i>	0	0	2	1	nap
<i>other</i>	63	61	57	60	nap
<b>NCC<sup>3</sup></b>					
Total number of clearing members	nap	nap	nap	715	727
<i>central bank</i>	nap	nap	nap	1	1
<i>central counterparties (CCPs)</i>	nap	nap	nap	1	1
<i>banks</i>	nap	nap	nap	428	426
<i>other</i>	nap	nap	nap	285	299
Number of domestic clearing members	nap	nap	nap	715	727
<i>central bank</i>	nap	nap	nap	1	1
<i>central counterparties (CCPs)</i>	nap	nap	nap	1	1
<i>banks</i>	nap	nap	nap	428	426
<i>other</i>	nap	nap	nap	285	299
Number of foreign clearing members	nap	nap	nap	0	0

<sup>1</sup> Not excluding cross-participation. <sup>2</sup> Provided clearing services in selected segments of the Moscow Exchange market. Ceased operation as of 1 December 2012. <sup>3</sup> Since 1 November 2011 NCC provides clearing services at MICEX SE in selected segments of the Moscow Exchange market.

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

	2008	2009	2010	2011	2012
<b>MICEX<sup>1</sup></b>					
Total number of contracts and transactions cleared	194,716.26	135,196.79	142,567.68	117,321.79	nap
Number of securities transactions cleared	62,810.44	115,888.68	110,589.33	100,925.58	nap
debt securities	830.80	711.52	820.89	930.16	nap
<i>short-term paper</i>	5.19	11.81	5.20	1.27	nap
<i>bonds</i>	626.81	499.29	609.83	640.13	nap
<i>government bonds<sup>2</sup></i>	198.81	200.43	205.86	288.75	nap
equity	61,979.64	115,177.16	109,768.42	99,993.97	nap
other	0	0	0.02	1.46	nap
<i>of which: number of repurchase transactions cleared</i>	1,095.51	814.55	1,280.16	1,314.38	nap
<i>debt securities</i>	396.75	255.12	392.31	545.52	nap
<i>short-term paper</i>	2.29	2.82	1.45	0.06	nap
<i>bonds</i>	261.19	127.48	260.56	338.36	nap
<i>government bonds<sup>2</sup></i>	133.27	124.82	130.30	207.10	nap
<i>equity</i>	698.77	559.43	887.85	768.78	nap
<i>other</i>	0	0	0	0.08	nap
Number of exchange-traded derivatives contracts cleared	131,905.81	19,308.11	31,978.36	16,396.21	nap
<i>financial futures</i>	131,826.08	19,158.99	31,811.03	16,326.84	nap
<i>commodity futures</i>	79.73	149.12	167.32	69.37	nap
Number of OTC derivatives contracts cleared	0	0	0	0	nap
<b>RTS CC<sup>3</sup></b>					
Total number of contracts and transactions cleared (millions)	246.27	480.94	624.27	1,094.77	990.55
Number of securities transactions cleared <sup>4</sup>	22.27	3,306.47	8,496.50	13,597.16	5,692.03
debt securities	0.14	0.21	0.03	0.02	0
<i>bonds</i>	0.14	0.21	0.03	0.02	0
equity <sup>4</sup>	22.09	3,306.14	8,496.47	13,597.14	5,692.03
other	0.05	0.12	0	0	0
<i>of which: number of repurchase transactions cleared</i>	0.47	0.35	19.81	53.02	72.50
equity	0.47	0.35	19.81	53.02	72.50
Number of exchange-traded derivatives contracts cleared (millions)	246.25	477.63	615.78	1,081.17	984.86
<i>financial futures</i>	190.40	444.89	575.90	999.47	925.53
<i>financial options</i>	48.51	21.47	21.58	44.69	38.77
<i>commodity futures</i>	6.60	11.17	18.19	36.76	20.31
<i>commodity options</i>	0.74	0.10	0.11	0.25	0.25
Number of OTC derivatives contracts cleared	0	0	0	0	0

For the footnotes, see the end of the table.

Table 20 (cont)

	2008	2009	2010	2011	2012
<b>NCC<sup>5</sup></b>					
Total number of contracts and transactions	nap	nap	nap	23,693.96	174,153.51
Number of securities transactions cleared	nap	nap	nap	23,693.96	97,822.05
debt securities	nap	nap	nap	142.42	1,161.11
<i>short-term paper</i>	nap	nap	nap	0.09	0.12
<i>bonds</i>	nap	nap	nap	129.11	295.51
<i>government bonds</i>	nap	nap	nap	13.22	865.49
equity	nap	nap	nap	23,551.08	96,660.94
other	nap	nap	nap	0.46	0
<i>of which: number of repurchase transactions</i>	nap	nap	nap	239.92	1,771.71
<i>debt securities</i>	nap	nap	nap	79.52	707.35
<i>bonds</i>	nap	nap	nap	71.96	200.71
<i>government bonds</i>	nap	nap	nap	7.55	506.64
<i>equity</i>	nap	nap	nap	160.40	1,064.36
<i>other</i>	nap	nap	nap	0.01	0
Number of exchange-traded derivatives contracts	nap	nap	nap	0	76,331.46
<i>financial futures</i>	nap	nap	nap	0	71,472.33
<i>financial options</i>	nap	nap	nap	0	3,056.07
<i>commodity futures</i>	nap	nap	nap	0	1,782.83
<i>commodity options</i>	nap	nap	nap	0	20.23
Number of OTC derivatives contracts cleared	nap	nap	nap	0	0

<sup>1</sup> 2011 data are for the period to 1 November 2011. <sup>2</sup> Including eurobonds in foreign currency. <sup>3</sup> Provided clearing services in selected segments of the Moscow Exchange market. Ceased operation as of 1 December 2012. <sup>4</sup> Including transactions in foreign currency. <sup>5</sup> 2011 data are for the period from 1 November 2011.

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

	2008	2009	2010	2011	2012
<b>MICEX<sup>1</sup></b>					
Total value of contracts and transactions cleared	77,916.60	74,265.77	91,277.27	123,490.48	nap
Value of securities transactions cleared	74,565.68	73,560.25	89,718.67	122,731.29	nap
debt securities	40,837.85	47,290.22	59,572.46	85,088.97	nap
<i>short-term paper</i>	1,411.15	616.96	2,617.58	832.79	nap
<i>bonds</i>	19,286.44	20,766.94	25,433.31	29,705.90	nap
<i>government bonds<sup>2</sup></i>	20,140.26	25,906.32	31,521.57	54,550.28	nap
equity	33,727.82	26,270.04	30,139.21	37,633.55	nap
other	0	0	7.00	8.77	nap
<i>of which: value of repurchase transactions cleared</i>	56,944.18	54,038.67	65,853.02	99,141.64	nap
debt securities	35,762.97	42,090.95	49,077.35	74,897.84	nap
<i>short-term paper</i>	1,169.27	236.32	385.43	2.59	nap
<i>bonds</i>	16,145.00	17,633.23	20,165.15	24,539.86	nap
<i>government bonds<sup>2</sup></i>	18,448.69	24,221.39	28,526.76	50,355.38	nap
equity	21,181.21	11,947.72	16,775.68	24,239.09	nap
other	0	0	0	4.71	nap
Value of exchange-traded derivatives contracts cleared	3,350.92	705.51	1,558.60	759.19	nap
<i>financial futures</i>	3,324.67	660.21	1,514.38	736.65	nap
<i>commodity futures</i>	26.25	45.30	44.22	22.55	nap
Value of OTC derivatives contracts cleared	0	0	0	0	nap
<b>RTS CC<sup>3</sup></b>					
Total value of contracts and transactions cleared	11,440.56	15,851.30	33,649.74	59,841.49	48,446.59
Value of securities transactions cleared <sup>4</sup>	13.11	1,634.30	3,756.18	3,812.94	1,776.43
debt securities	0.00	0.00	0.03	0.29	0
<i>bonds</i>	0.00	0.00	0.03	0.29	0
equity <sup>4</sup>	13.11	1,634.29	3,756.15	3,812.65	1,776.43
other	0.01	0.01	0	0	0
<i>of which: value of repurchase transactions cleared</i>	4.50	2.50	354.55	351.58	423.09
equity	4.50	2.50	354.55	351.58	423.09
Value of exchange-traded derivatives contracts cleared	11,427.45	14,217.00	29,893.56	56,028.55	46,670.16
<i>financial futures</i>	9,384.74	13,422.52	27,428.80	50,583.03	42,763.68
<i>financial options</i>	1,880.89	530.15	1,885.17	3,756.91	2,979.42
<i>commodity futures</i>	145.52	261.37	574.25	1,675.16	912.37
<i>commodity options</i>	16.30	2.96	5.34	13.46	14.69
Value of OTC derivatives contracts cleared	0	0	0	0	0

For the footnotes, see the end of the table.

Table 21 (cont)

	2008	2009	2010	2011	2012
<b>NCC<sup>5</sup></b>					
Total value of contracts and transactions cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	18,529.08	185,283.96
Value of securities transactions cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	18,529.08	181,985.23
debt securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	9,652.91	135,370.33
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.00	1.57
<i>bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	7,609.51	75,600.08
<i>government bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	2,043.40	59,768.67
equity	<i>nap</i>	<i>nap</i>	<i>nap</i>	8,875.96	46,614.90
other	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.21	0
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	14,599.62	160,664.84
debt securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	8,592.70	124,384.61
<i>bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	6,670.02	72,124.93
<i>government bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1,922.68	52,259.68
equity	<i>nap</i>	<i>nap</i>	<i>nap</i>	6,006.90	36,280.23
other	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.02	0
Value of exchange-traded derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	0	3,298.73
<i>financial futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0	3,005.56
<i>financial options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0	213.61
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0	78.52
<i>commodity options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0	1.05
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	0	0

<sup>1</sup> 2011 data are for the period from 1 November 2011. <sup>2</sup> Including eurobonds in foreign currency. <sup>3</sup> Provided clearing services in selected segments of the Moscow Exchange market. Ceased operation as of 1 December 2012. <sup>4</sup> Including transactions in foreign currency. <sup>5</sup> 2011 data are for the period from 1 November 2011.

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

	2008	2009	2010	2011	2012
<b>NDC<sup>1</sup></b>					
Total number of participants	908	892	nap	nap	nap
<i>central bank</i>	1	1	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>central securities depositories</i>	0	0	nap	nap	nap
<i>banks</i>	491	495	nap	nap	nap
<i>other</i>	416	396	nap	nap	nap
Number of domestic participants	896	878	nap	nap	nap
<i>central bank</i>	1	1	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>central securities depositories</i>	0	0	nap	nap	nap
<i>banks</i>	490	493	nap	nap	nap
<i>other</i>	405	384	nap	nap	nap
Number of foreign participants	12	14	nap	nap	nap
<i>central bank</i>	0	0	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>central securities depositories</i>	0	0	nap	nap	nap
<i>banks</i>	1	2	nap	nap	nap
<i>other</i>	11	12	nap	nap	nap
<b>NSD<sup>2</sup></b>					
Total number of participants	nap	nap	915	960	909
<i>central bank</i>	nap	nap	1	1	1
<i>central counterparties (CCPs)</i>	nap	nap	0	0	1
<i>central securities depositories</i>	nap	nap	0	0	1
<i>banks</i>	nap	nap	510	577	575
<i>other</i>	nap	nap	404	382	331
Number of domestic participants	nap	nap	903	951	901
<i>central bank</i>	nap	nap	1	1	1
<i>central counterparties (CCPs)</i>	nap	nap	0	0	1
<i>central securities depositories</i>	nap	nap	0	0	0
<i>banks</i>	nap	nap	508	575	572
<i>other</i>	nap	nap	394	375	327
Number of foreign participants	nap	nap	12	9	8
<i>central bank</i>	nap	nap	0	0	0
<i>central counterparties (CCPs)</i>	nap	nap	0	0	0
<i>central securities depositories</i>	nap	nap	0	0	1
<i>banks</i>	nap	nap	2	2	3
<i>other</i>	nap	nap	10	7	4

<sup>1</sup> In November 2010 NDC merged with MICEX SC and a new entity was created - NSD (see footnote 2). <sup>2</sup> The NSD was founded in November 2010 as a result of the merger between NDC and MICEX SC. NSD provides securities settlement and funds settlement services.

Table 22 (cont)

	2008	2009	2010	2011	2012
<b>DCC</b>					
Total number of participants	416	439	408	391	199
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	144	147	134	132	36
<i>other</i>	271	291	273	258	162
Number of domestic participants	381	404	374	367	198
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	141	145	133	132	36
<i>other</i>	239	258	240	234	161
Number of foreign participants	35	35	34	24	1
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	3	2	1	<i>nav</i>	0
<i>other</i>	32	33	33	24	1

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

	2008	2009	2010	2011	2012
<b>NDC</b>					
Total number of securities held	2.80	2.90	nap	nap	nap
debt securities <sup>1</sup>	1.20	1.20	nap	nap	nap
<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>
equity <sup>1</sup>	1.60	1.70	nap	nap	nap
<b>NSD</b>					
Total number of securities held	nap	nap	3.27	4.18	6.62
debt securities <sup>1</sup>	nap	nap	1.40	1.68	2.00
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	nap	1.87	2.50	4.62
<b>DCC</b>					
Total number of securities held	4.00	3.99	4.07	3.73	1.11
debt securities	0.67	0.67	0.76	0.73	0.02
<i>bonds</i>	<i>0.67</i>	<i>0.67</i>	<i>0.76</i>	<i>0.73</i>	<i>0.02</i>
equity	3.18	3.13	3.07	3.00	1.09
other	0.16	0.19	0.24	0	0.01

<sup>1</sup> Including data in foreign currency.**Table 24****Value of securities held on accounts at CSDs***(RUR billions, end of year)*

	2008	2009	2010	2011	2012
<b>NDC</b>					
Total value of securities held	5,846.9	7,615.9	nap	nap	nap
debt securities <sup>1</sup>	5,031.5	6,211.6	nap	nap	nap
<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>
equity <sup>1</sup>	815.4	1,404.3	nap	nap	nap
<b>NSD</b>					
Total value of securities held	nap	nap	10,854.7	9,657.6	13,527.0
debt securities <sup>1</sup>	nap	nap	9,046.5	7,956.5	9,072.3
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	nap	1,808.2	1,701.1	4,454.7
<b>DCC</b>					
Total value of securities held	913.6	2,254.5	3,803.5	3,293.1	872.1
debt securities	50.2	57.8	39.0	46.4	1.4
<i>bonds</i>	<i>50.2</i>	<i>57.8</i>	<i>39.0</i>	<i>46.4</i>	<i>1.4</i>
equity	863.4	2,196.7	3,764.5	3,246.7	870.6
other <sup>2</sup>	0	0	0	0	0

<sup>1</sup> Including data in foreign currency. <sup>2</sup> Data are negligible.



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

	2008	2009	2010	2011	2012
<b>NDC</b>					
Total number of delivery instructions	2,538.07	2,483.00	nap	nap	nap
DVP	2,123.14	2,199.33	nap	nap	nap
debt securities <sup>1</sup>	486.28	435.52	nap	nap	nap
<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>
equity <sup>1</sup>	1,636.86	1,763.80	nap	nap	nap
free of payment	414.94	283.68	nap	nap	nap
debt securities <sup>1</sup>	62.70	63.98	nap	nap	nap
<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>
equity <sup>1</sup>	352.24	219.70	nap	nap	nap
<b>NSD</b>					
Total number of delivery instructions	nap	nap	2,738.06	2,594.97	2,341.96
DVP	nap	nap	2,427.72	2,400.72	2,134.65
debt securities <sup>1</sup>	nap	nap	502.19	597.30	648.93
<i>short-term paper</i>	nap	nap	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	nap	nap	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	nap	1,925.53	1,803.42	1,485.72
free of payment	nap	nap	310.34	194.25	207.32
debt securities <sup>1</sup>	nap	nap	41.96	11.38	24.68
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	nap	268.38	182.86	182.64
<b>DCC</b>					
Total number of delivery instructions	382.70	207.16	348.50	129.75	113.91
DVP	86.23	53.51	61.30	71.39	58.24
debt securities	0	0	0	0	0
equity	86.23	53.51	61.30	71.39	58.24
other <sup>2</sup>	0	0	0	0	0
free of payment	296.47	153.65	287.20	58.36	55.68
debt securities	48.19	29.23	27.80	0.06	0.13
<i>bonds</i>	48.19	29.23	27.80	0.06	0.13
equity	248.28	124.42	259.40	58.30	55.54
other <sup>2</sup>	0	0	0	0	0

<sup>1</sup> Including data in foreign currency. <sup>2</sup> In 2008–2010 data are negligible.

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

	2008	2009	2010	2011	2012
<b>NDC</b>					
Total value of delivery instructions	60,979.6	60,060.8	nap	nap	nap
DVP	48,496.8	50,226.7	nap	nap	nap
debt securities <sup>1</sup>	34,923.5	41,387.5	nap	nap	nap
<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>
equity <sup>1</sup>	13,573.3	8,839.1	nap	nap	nap
free of payment	12,482.8	9,834.1	nap	nap	nap
debt securities <sup>1</sup>	5,655.2	4,800.7	nap	nap	nap
<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>
equity <sup>1</sup>	6,827.7	5,033.4	nap	nap	nap
<b>NSD</b>					
Total value of delivery instructions	nap	nap	67,745.8	83,597.5	134,512.8
DVP	nap	nap	48,472.1	77,184.0	121,302.6
debt securities <sup>1</sup>	nap	nap	37,294.2	62,467.3	102,881.4
<i>short-term paper</i>	nap	nap	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	nap	nap	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	nap	11,177.9	14,716.7	18,421.1
free of payment	nap	nap	19,273.7	6,413.5	13,210.2
debt securities <sup>1</sup>	nap	nap	11,634.1	1,846.2	4,307.9
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	nap	7,639.6	4,567.3	8,902.3
<b>DCC</b>					
Total value of delivery instructions	9,118.9	3,832.3	6,879.3	4,948.5	3,336.3
DVP	672.5	358.8	736.4	3,670.4	752.5
equity	672.5	358.8	736.4	3,670.4	752.5
other <sup>2</sup>	0	0	0	0	0
free of payment	8,446.4	3,473.5	6,142.9	1,278.2	2,583.8
debt securities	911.0	496.0	1,095.1	1.3	0.0
<i>bonds</i>	<i>911.0</i>	<i>496.0</i>	<i>1,095.1</i>	<i>1.3</i>	<i>0.0</i>
equity	7,535.4	2,977.5	5,047.8	1,276.9	2,583.8
other <sup>2</sup>	0	0	0	0	0

<sup>1</sup> Including data in foreign currency. <sup>2</sup> In 2008–2010 data are negligible.

**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands)	25,787.0	26,660.9	27,563.4	28,376.4	29,195.9
GDP (SAR billions)	1,949.2	1,609.1	1,975.5	2,510.7	2,666.4
GDP per capita (SAR)	75,590	60,355	71,673	88,477	91,329
Consumer price inflation (%)	6.1	4.2	3.8	3.7	2.9
Exchange rate (SAR/USD):					
<i>end of year</i>	3.75	3.75	3.75	3.75	3.75
<i>average</i>	3.75	3.75	3.75	3.75	3.75

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks and PostFinance	83.01	88.40	95.52	119.93	133.15
Value of transferable deposits	342.49	433.16	530.07	641.06	753.97
Narrow money supply (M1)	425.49	521.56	625.59	760.99	887.12
<i>Memo:</i>					
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money storages	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	86.16	149.26	143.86	159.26	197.79
<i>required reserves</i>	44.30	50.32	54.59	62.25	70.00
<i>free reserves</i>	0.75	0.65	0.30	0.18	0.16
Transferable balances held at other banks	342.49	433.16	530.07	641.06	753.97
<i>Memo:</i>					
Credit extended by the central bank:					
<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 refinancing operations (repos)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2008	2009	2010	2011	2012
Total banknotes and coin issued	94,013.21	99,251.63	110,969.14	139,846.05	152,811.9
Total banknotes issued	93,781.42	99,012.25	110,720.06	139,585.40	152,538.3
SAR 500	69,948.24	76,440.23	86,993.46	111,272.53	122,032.93
SAR 200	7,799.61	2,429.26	1,361.34	891.85	602.07
SAR 100	10,238.17	13,625.90	15,455.19	19,279.35	20,942.05
SAR 50	2,802.39	3,483.41	3,783.85	4,594.04	5,133.08
SAR 20	244.02	201.29	201.18	245.46	180.56
SAR 10	1,230.85	1,279.30	1,338.80	1,509.93	1,691.13
SAR 5	713.18	714.11	756.75	888.90	965.69
SAR 1	804.96	838.75	829.49	903.34	990.83
Total coin issued	231.79	239.38	249.08	260.65	273.58
<i>of which:</i>					
SAR 1	32.56	32.48	32.48	32.64	32.82
SAR 0.50	95.53	103.06	109.75	119.53	130.57
SAR 0.25	60.65	60.78	63.76	65.34	67.00
SAR 0.20	2.51	2.51	2.51	2.51	2.51
SAR 0.10	32.10	32.10	32.10	32.12	32.13
SAR 0.05	8.09	8.09	8.12	8.15	8.21
SAR 0.01	0.36	0.36	0.36	0.36	0.36
Banknotes and coin held by banks	11,006.80	10,856.27	15,449.54	19,917.00	19,666.36
Banknotes and coin in circulation outside banks	83,006.39	88,395.35	95,519.61	119,929.00	133,145.55

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	10	10	10	10	10
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Banks</b>					
Number of institutions <sup>1</sup>	23	23	23	23	24
Number of branches or offices	1,410	1,519	1,591	1,646	1,696
Number of accounts (thousands) <sup>2</sup>	12,329	13,594	14,522	18,413	20,885
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts (SAR billions)	846.12	940.55	984.85	1,103.63	1,296.73
<b>Branches of foreign banks</b>					
Number of institutions	11	11	11	11	12
Number of branches or offices	12	13	13	13	14
Value of accounts <sup>3</sup>	nav	8.0	9.0	11.0	11.0
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions	nap	nap	nap	nap	nap
Number of branches or offices	nap	nap	nap	nap	nap
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	nap	nap	nap	nap	nap
Number of branches or offices	nap	nap	nap	nap	nap
Number of accounts held by non-banks (thousands)	nap	nap	nap	nap	nap
<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 (SAR billions)	nap	nap	nap	nap	nap
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions	nap	nap	nap	nap	nap

<sup>1</sup> These represent all banks, including foreign bank branches. <sup>2</sup> These represent all accounts maintained by the banks in the form of demand, time and saving, etc. <sup>3</sup> The amounts are included in the total value of accounts.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	12,366.4	13,712.9	12,162.4	14,262.0	16,440.3
Cards with a debit function	12,366.4	13,712.9	12,162.4	14,262.0	16,440.3
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function	1,929.8	2,016.1	nav	nav	nav
Cards with an e-money function	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)	12,366.4	13,712.9	12,162.4	14,262.0	16,440.3
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>12,366.4</i>	<i>13,712.9</i>	<i>12,162.4</i>	<i>14,262.0</i>	<i>16,440.3</i>
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nap
<b>Terminals located in the country</b>					
ATMs	8,893.0	9,950.0	10,885.0	11,766.0	12,712.0
<i>ATMs with a cash withdrawal function</i>	<i>8,893.0</i>	<i>9,950.0</i>	<i>10,885.0</i>	<i>11,766.0</i>	<i>12,712.0</i>
<i>ATMs with a credit transfer function</i>	<i>8,893.0</i>	<i>9,950.0</i>	<i>10,885.0</i>	<i>11,766.0</i>	<i>12,712.0</i>
POS terminals	72,351.0	82,620.0	80,505.0	88,793.0	92,538.0
<i>EFTPOS terminals</i>	<i>72,351.0</i>	<i>82,620.0</i>	<i>80,505.0</i>	<i>88,793.0</i>	<i>92,538.0</i>
E-money card terminals	nap	nap	nap	nap	nap
<i>e-money card loading/unloading terminals</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>e-money card payment terminals</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	3.00	3.42	3.97	4.84	5.93
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits	1.72	1.85	1.51	1.20	1.18
Card payments with cards issued in the country	992.22	1,066.53	1,226.05	1,445.06	1,570.94
<i>payments by cards with a debit function</i>	992.22	1,066.53	1,226.05	1,445.06	1,570.94
<i>payments by cards with a delayed debit function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>payments by cards with a credit function</i>	29.38	31.08	34.72	40.47	53.35
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>by cards with an e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	7.07	7.07	7.07	7.07	7.07
Other payment instruments	64.33	67.70	98.89	123.70	137.38
Total number of transactions with payment instruments	1,093.00	1,172.38	1,366.73	1,616.31	1,768.75
<i>of which: cross-border transactions sent</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	871.53	941.70	1,074.86	1,254.76	1,333.00
<i>ATM cash withdrawals</i>	871.53	941.70	1,074.86	1,254.76	1,333.00
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	120.68	124.83	151.18	190.30	237.95
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>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	854.88	925.65	1,059.87	1,239.31	1,316.09
<i>ATM cash withdrawals</i>	854.88	925.65	1,059.87	1,239.31	1,316.09
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	120.68	124.83	151.18	190.30	237.95
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>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
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	5.13	5.40	5.77	5.95	6.30
<i>ATM cash withdrawals</i>	5.13	5.40	5.77	5.95	6.30
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
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>

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	2,811.96	2,893.80	2,882.10	3,464.04	4,046.87
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits	0.33	0.37	0.39	0.42	0.47
Card payments with cards issued in the country	430.41	467.55	540.24	677.18	747.98
<i>payments by cards with a debit function</i>	430.41	467.55	540.24	677.18	747.98
<i>payments by cards with a delayed debit function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>payments by cards with a credit function</i>	13.41	14.25	17.42	21.82	29.72
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>by cards with an e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	713.33	655.47	724.17	791.25	837.62
Other payment instruments	35,936.80	61,277.82	55,612.68	54,453.79	65,419.73
Total value of transactions with payment instruments	39,906.24	65,309.26	59,777.00	59,408.49	71,082.39
<i>of which: cross-border transactions sent</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	379.01	411.29	468.39	578.27	625.75
<i>ATM cash withdrawals</i>	379.01	411.29	468.39	578.27	625.75
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	51.40	56.26	71.86	98.90	122.23
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>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	379.01	411.29	468.39	578.27	625.75
<i>ATM cash withdrawals</i>	379.01	411.29	468.39	578.27	625.75
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	51.40	56.26	71.86	98.90	122.23
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>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	1.59	1.76	2.02	2.63	3.12
<i>ATM cash withdrawals</i>	1.59	1.76	2.02	2.63	3.12
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
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	1.60	1.84	2.12	2.95	3.63
<i>ATM cash withdrawals</i>	1.60	1.84	2.12	2.95	3.63
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
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>



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

	2008	2009	2010	2011	2012
<b>SARIE</b>					
Number of participants	20	20	21	23	23
Direct participants	20	20	21	23	23
Banks	19	19	20	22	22
Central bank	1	1	1	1	1

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

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>SARIE</b>					
Total transactions sent	29.88	30.95	33.57	42.83	53.69
Concentration ratio in terms of volume (%) <sup>1</sup>	80.1	79.9	78.1	78.9	79.0

<sup>1</sup> This represents the percentage of total payments sent by the top banks.

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

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>SARIE</b>					
Total transactions sent	35,869.8	61,216.7	55,460.1	54,395.4	65,397.6
Concentration ratio in terms of value (%) <sup>1</sup>	68.2	81.4	79.5	76.6	76.0

<sup>1</sup> This represents the percentage of total payments sent by the top banks.

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

	2008	2009	2010	2011	2012
Members	13	14	14	14	14
<i>of which: live</i>	13	14	14	14	14
Sub-members	9	11	15	15	16
<i>of which: live</i>	9	10	15	15	15
Participants	4	6	7	10	16
<i>of which: live</i>	4	6	7	10	15
Total users	26	31	36	39	46
<i>of which: live</i>	26	30	36	39	44
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	13,799	15,474	13,744	11,196	12,532
<i>of which:</i>					
<i>category I</i>	11,611	13,262	11,337	8,514	8,983
<i>category II</i>	575	534	503	506	551
Total messages received	3,226	3,488	4,163	4,915	6,611
<i>of which:</i>					
<i>category I</i>	900	1,058	1,220	1,327	1,584
<i>category II</i>	187	175	185	218	271
Domestic traffic	239	394	528	587	622
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>Tadawul</b>					
Total number of participants	51	58	62	62	62
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	19	20	21	21	21
<i>other</i>	31	37	40	40	40
Number of domestic participants	43	50	53	53	53
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	11	12	12	12	12
<i>other</i>	31	37	40	40	40
Number of foreign participants	8	8	9	9	9
<i>central bank</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	8	8	9	9	9
<i>other</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2008	2009	2010	2011	2012
<b>Tadawul</b>					
Total number of listed securities	127	140	155	161	169
debt securities	<i>nap</i>	5	7	8	8
<i>bonds</i>	<i>nap</i>	5	7	8	8
equity <sup>1</sup>	127	135	146	150	158
other	<i>nap</i>	<i>nap</i>	2	3	3

<sup>1</sup> The 2009 figure includes one delisted company.

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

	2008	2009	2010	2011	2012
<b>Tadawul</b>					
Total market capitalisation/equity	924.5	1,195.5	1,325.4	1,270.8	1,400.3

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

	2008	2009	2010	2011	2012
<b>Tadawul</b>					
Total number of executed securities trades	52,135.929	36,458.381	19,555.478	25,549.234	42,106.726
debt securities	nap	0.055	0.070	0.049	nav
<i>bonds</i> <sup>1</sup>	nap	0.055	0.070	0.049	0.020
equity	52,135.929	36,458.326	19,536.143	25,546.933	42,105.048
other	nap	nap	19.265	2.252	1.658
Total number of executed derivatives trades	nav	nav	nav	nav	nav

<sup>1</sup> Includes sukuk.**Table 18****Value of executed trades***(SAR billions, total for the year)*

	2008	2009	2010	2011	2012
<b>Tadawul</b>					
Total value of executed securities trades	1,962.946	1,264.039	760.274	1,100.761	1,929.846
debt securities	nap	0.027	0.434	1.809	nav
<i>bonds</i>	nap	0.027	0.434	1.809	0.446
equity	1,962.946	1,264.011	759.184	1,098.836	1,929.318
other	nap	nap	0.655	0.116	0.082
Total value of executed derivatives trades	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>Saudi Arabia clearing house</b>					
Total number of clearing members	20	21	22	23	22
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	19	20	21	22	22
<i>other</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic clearing members	12	13	31	31	22
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	11	12	12	12	12
<i>other</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign clearing members	8	8	9	10	10
<i>central bank</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	8	8	9	10	10
<i>other</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2008	2009	2010	2011	2012
<b>Saudi Arabia clearing house</b>					
Total number of contracts and transactions cleared	52,135.929	36,458.326	19,555.478	25,549.247	42,106.732
Number of securities transactions cleared	52,135.929	36,458.326	19,555.478	25,549.247	42,106.706
debt securities	nap	0.055	0.070	0.062	0.026
<b>bonds</b> <sup>1</sup>	nap	0.055	0.070	0.062	0.026
equity	52,135.929	36,458.326	19,536.143	25,546.933	42,105.048
other	nap	nap	19.270	2.250	1.660
<i>of which: number of repurchase transactions cleared</i>	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Includes sukuk.

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

	2008	2009	2010	2011	2012
<b>Saudi Arabia clearing house</b>					
Total value of contracts and transactions cleared	1,962.946	1,264.039	760.274	1,101.010	1,930.021
Value of securities transactions cleared	1,962.946	1,264.039	760.274	1,101.010	1,929.481
debt securities	nap	0.027	0.434	1.942	0.540
<b>bonds</b>	nap	0.027	0.434	1.942	0.540
equity	1,962.946	1,264.011	759.184	1,098.836	1,929.318
other <sup>1</sup>	nap	nap	0.655	0.232	0.163
<i>of which: value of repurchase transactions cleared</i>	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Includes ETFs.

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

	2008	2009	2010	2011	2012
<b>Tadawul</b>					
Total number of participants	52	59	63	56	54
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	19	20	21	22	22
<i>other</i>	31	37	40	32	30
Number of domestic participants	44	51	54	46	44
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	11	12	12	12	12
<i>other</i>	31	37	40	32	30
Number of foreign participants	8	8	9	10	10
<i>central bank</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	0	0	0	<i>nav</i>	<i>nav</i>
<i>banks</i>	8	8	9	10	10
<i>other</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2008	2009	2010	2011	2012
<b>Tadawul</b>					
Total number of securities held	39,503.0	77,157.1	88,767.7	93,702.7	104,146.6
debt securities	<i>nav</i>	35,934	49,159.0	53,008.9	61,898.2
<i>bonds</i> <sup>1</sup>	<i>nap</i>	35,934	49,159.0	53,008.9	61,898.2
equity	39,503.0	41,223.1	39,605.4	40,688.4	42,243.7
other	<i>nap</i>	<i>nap</i>	3.3	5.5	4.6

<sup>1</sup> Includes sukuk.

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

	2008	2009	2010	2011	2012
<b>Tadawul</b>					
Total value of securities held	924.530	1,231.444	1,374.623	1,323.967	1,462.348
debt securities	<i>nav</i>	35.934	49.159	53.008	61.898
<i>bonds</i> <sup>1</sup>	<i>nap</i>	35.934	49.159	53.008	61.898
equity	924.530	1,195.510	1,325.390	1,270.842	1,400.342
other	<i>nap</i>	<i>nap</i>	0.074	0.117	0.108

<sup>1</sup> Includes sukuk.

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

	2008	2009	2010	2011	2012
<b>Tadawul</b>					
Total number of delivery instructions	52.1359	36.4584	19.5555	25.5492	42.1067
debt securities	nav	0.0001	0.0001	0.0001	0.0000
<i>bonds</i>	<i>nap</i>	<i>0.0001</i>	<i>0.0001</i>	<i>0.0001</i>	<i>0.0000</i>
equity	52.1359	36.4583	19.5361	25.5469	42.1050
other	nap	nap	0.0193	0.0023	0.0017

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

	2008	2009	2010	2011	2012
<b>Tadawul</b>					
Total value of delivery instructions	1,962.95	1,264.04	760.27	1,101.01	1,930.02
debt securities	nav	0.03	0.43	1.94	0.54
<i>bonds</i>	<i>nap</i>	<i>0.03</i>	<i>0.43</i>	<i>1.94</i>	<i>0.54</i>
equity	1,962.95	1,264.01	759.18	1,098.84	1,929.48
other	nap	nap	0.66	0.23	0.16



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	4,839	4,988	5,077	5,184	5,312
GDP (SGD billions)	267.95	266.66	310.00	334.10	345.60
GDP per capita (SGD)	55,373	53,460	61,060	64,448	65,060
Consumer price inflation (%) <sup>2</sup>	6.6	0.6	2.8	5.2	4.6
Exchange rate (SGD/USD):					
<i>end of year</i>	1.4392	1.4034	1.2875	1.3007	1.2221
<i>average</i>	1.4148	1.4545	1.3635	1.2579	1.2497

<sup>1</sup> Mid-year estimates. <sup>2</sup> Yearly average.

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks <sup>1</sup>	18,997.4	20,216.5	22,299.5	24,690.3	26,361.3
Value of transferable deposits <sup>2</sup>	56,706.4	73,255.3	90,187.5	105,901.6	114,347.8
Narrow money supply (M1) <sup>3</sup>	75,703.8	93,472.1	112,487.0	130,591.9	140,709.1
<i>Memo:</i>					
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money storages	195.5	198.8	203.0	216.6	230.6
<i>on card-based products</i>	195.5	198.8	203.0	216.6	230.6
<i>on software-based products</i>	nap	nap	nap	nap	nap

<sup>1</sup> Currency in active circulation. <sup>2</sup> Demand deposits of private non-bank customers resident in Singapore. <sup>3</sup> Currency in active circulation and demand deposits.

**Table 3**  
**Settlement media used by banks**  
(SGD millions, average for December)<sup>1</sup>

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	13,466.0	13,999.9	15,878.7	17,815.3	19,503.3
<i>required reserves</i>	10,315.1	11,754.6	13,119.7	14,895.0	16,058.9
<i>free reserves</i>	3,150.9	2,245.3	2,759.0	2,920.3	3,444.4
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

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

**Table 4****Banknotes and coin<sup>1</sup>***(SGD millions, end of year)*

	2008	2009	2010	2011	2012
Total banknotes and coin issued	20,735	22,239	24,516	27,481	29,113
Total banknotes issued	19,830	21,304	23,538	26,454	28,043
SGD 10,000	1,514	1,724	1,768	1,882	1,914
SGD 1,000	7,089	7,564	8,692	9,866	10,703
SGD 500	266	261	255	251	247
SGD 100	1,345	1,419	1,616	1,940	2,156
SGD 50	6,953	7,533	8,239	9,130	9,701
SGD 25	10	10	10	10	10
SGD 20	172	172	172	172	173
SGD 10	1,469	1,588	1,708	1,983	1,948
SGD 5	267	273	288	322	324
SGD 2	601	617	648	756	726
SGD 1	144	143	142	141	140
Total coin issued	905	935	977	1,027	1,071
SGD 5	6	6	6	6	6
SGD 1	452	470	493	519	540
SGD 0.50	172	177	186	196	207
SGD 0.20	129	133	139	147	154
SGD 0.10	105	107	111	115	119
SGD 0.05	34	35	36	38	39
SGD 0.01	7	7	7	7	7
Banknotes and coin held by banks <sup>2</sup>	1,740	2,027	2,220	2,796	2,756
Banknotes and coin in circulation outside banks <sup>3</sup>	18,997	20,217	22,300	24,690	26,361

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

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	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 <sup>2,3</sup>	113	114	120	120	123
Value of accounts, banks (SGD billions) <sup>2</sup>	13.47	14.00	15.88	17.82	19.50
<b>Banks<sup>2</sup></b>					
Number of institutions <sup>3</sup>	162	164	166	167	169
Number of branches or offices <sup>3</sup>	457	459	467	475	478
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SGD billions)	347.51	391.5	433.76	483.11	518.84
<b>Commercial banks<sup>2</sup></b>					
Number of institutions <sup>3</sup>	113	114	120	120	123
Number of branches or offices <sup>3</sup>	408	409	421	428	432
Value of accounts (SGD billions)	347.51	391.50	433.76	483.11	518.84
<b>Merchant banks</b>					
Number of institutions <sup>3</sup>	49	50	46	47	46
Number of branches or offices <sup>3</sup>	49	50	46	47	46
Value of accounts	nav	nav	nav	nav	nav
<b>Other institutions offering payment services to non-banks: Finance companies</b>					
Number of institutions <sup>3</sup>	3	3	3	3	3
Number of branches or offices <sup>3</sup>	39	39	39	39	39
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SGD billions) <sup>4</sup>	9.98	9.11	8.89	9.48	12.35
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions <sup>3</sup>	166	168	170	171	173
Number of branches or offices <sup>3</sup>	497	499	507	515	518
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (SGD billions)	357.48	400.61	442.65	492.59	531.19
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions <sup>3</sup>	6	8	8	5	5
Outstanding value on e-money storages issued by e-money institutions (SGD billions)	0.20	0.20	0.20	0.22	0.23

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

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function <sup>1</sup>	9,625.0	8,959.0	9,841.2	10,205.4	10,585.6
Cards with a debit function <sup>1</sup>	9,625.0	8,959.0	9,841.2	10,205.4	10,585.6
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function <sup>2</sup>	6,278.0	6,703.0	7,520.7	7,379.3	7,698.3
Cards with an e-money function	14,705.9	15,329.3	18,318.4	20,438.5	19,820.3
<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) <sup>3</sup>	30,608.9	30,991.3	35,680.3	38,023.3	38,104.2
<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
<b>Terminals located in the country</b>					
ATMs	1,999.0	2,131.0	2,444.0	2,525.0	2,579.0
<i>ATMs with a cash withdrawal function</i>	<i>1,999.0</i>	<i>2,131.0</i>	<i>2,444.0</i>	<i>2,525.0</i>	<i>2,579.0</i>
<i>ATMs with a credit transfer function</i>	<i>1,999.0</i>	<i>2,131.0</i>	<i>2,444.0</i>	<i>2,525.0</i>	<i>2,579.0</i>
POS terminals	83,896.0	81,477.0	98,738.0	89,877.0	nav
<i>of which: EFTPOS terminals</i>	<i>83,896.0</i>	<i>81,477.0</i>	<i>98,738.0</i>	<i>89,877.0</i>	<i>nav</i>
E-money card terminals	94,582.0	104,169.0	134,162.0	108,265.0	124,520.0
<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>94,582.0</i>	<i>104,169.0</i>	<i>134,162.0</i>	<i>108,265.0</i>	<i>124,520.0</i>

<sup>1</sup> Based on survey data from selected local and foreign banks. For 2009, ATM figures had better data and some previous double-countings from the banks have been removed. <sup>2</sup> Includes main and supplementary cards for credit and charge cards. <sup>3</sup> 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)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1,2</sup>	30.07	31.71	34.57	37.64	39.90
<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 <sup>1,2</sup>	51.52	52.59	57.27	55.02	56.45
Card payments with cards issued in the country	182.47	205.07	203.14	221.74	235.27
<i>payments by cards with a debit function</i>	182.47	205.07	203.14	221.74	235.27
<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	1,869.53	2,047.78	2,195.42	2,888.21	3,015.14
<i>by cards with an e-money function</i>	1,869.53	2,047.78	2,195.42	2,888.21	3,015.14
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>1,3</sup>	83.46	79.14	78.30	76.78	74.56
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	2,217.05	2,416.29	2,568.69	3,279.39	3,421.32
<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>
<b>Transactions per type of terminal</b>					
Transactions at terminals in the country by cards issued in the country					
Cash transactions <sup>4</sup>	7.30	204.80	213.80	201.72	219.05
<i>ATM cash withdrawals<sup>4</sup></i>	7.30	204.80	213.80	201.72	219.05
<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>

<sup>1</sup> Does not include on-us payments. <sup>2</sup> IBG transactions. <sup>3</sup> Includes both SGD and USD cheques. <sup>4</sup> Cash withdrawals only; the figures are provided by the ATM interchange operators. Up to 2009, figures only include ATM interchange data. From 2009 onwards, figures include in-house ATM data, which make up the majority of ATM cash transactions.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1,2</sup>	153.02	158.33	179.33	197.73	212.97
<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 <sup>1,2</sup>	59.83	59.33	67.22	73.40	79.64
Card payments with cards issued in the country	46.14	48.40	55.50	62.09	67.24
<i>payments by cards with a debit function</i>	20.48	22.37	24.55	26.86	28.82
<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> <sup>3</sup>	25.66	26.03	30.94	35.23	38.42
E-money payment transactions	1.91	1.93	1.97	2.20	2.35
<i>by cards with an e-money function</i>	1.91	1.93	1.97	2.20	2.35
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>1,4</sup>	631.37	584.63	662.92	684.58	693.69
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	892.27	852.63	966.94	1,020.00	1,055.90
<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>
<b>Transactions per type of terminal</b>					
Transactions at terminals in the country by cards issued in the country					
Cash transactions <sup>5</sup>	1.51	49.53	56.42	52.73	59.11
<i>ATM cash withdrawals</i> <sup>5</sup>	1.51	49.53	56.42	52.73	59.11
<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>

<sup>1</sup> Does not include on-us payments. <sup>2</sup> IBG transactions. <sup>3</sup> Includes charge cards. <sup>4</sup> Includes both SGD and USD cheques; USD cheques up to 2009 converted at end-year exchange rates. From 2010 onwards, average exchange rates are used. <sup>5</sup> Cash withdrawals only; the figures are provided by the ATM interchange operators. Up to 2009, figures only include ATM interchange data. From 2009 onwards, figures include in-house ATM data, which make up the majority of ATM cash transactions.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>MEPS+(IFT)</b>					
Number of participants	119	135	135	136	137
Direct participants	60	63	64	64	62
<i>Banks</i>	59	62	63	63	61
<i>Central bank</i>	1	1	1	1	1
Indirect participants	59	72	71	72	75
<b>Retail payment systems</b>					
<b>Singapore dollar cheque clearing system</b>					
Number of participants	61	63	64	64	63
Direct participants	34	34	34	34	34
<i>Banks</i>	33	33	33	33	33
<i>Central bank</i>	1	1	1	1	1
Indirect participants	27	29	30	30	29
<b>US dollar cheque clearing system</b>					
Number of participants	45	46	47	48	48
Direct participants	32	31	31	32	32
<i>Banks</i>	32	31	31	32	32
Indirect participants	13	15	16	16	16
<b>IBG clearing system</b>					
Number of participants	38	43	45	45	44
Direct participants	31	37	33	39	38
<i>Banks</i>	31	37	33	39	38
Indirect participants	7	6	12	6	6

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>MEPS+(IFT)</b>					
Total transactions sent	3.780	3.690	4.020	4.400	4.730
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	nav
<b>Retail payment systems</b>					
<b>Singapore dollar cheque clearing system</b>					
Total transactions sent	82.510	78.240	77.366	75.814	73.639
<i>cheques</i>	82.510	78.240	77.366	75.814	73.639
Concentration ratio in terms of volume (%)	87.8	88.3	88.2	88.3	88.2
<b>US dollar cheque clearing system</b>					
Total transactions sent	0.960	0.900	0.963	0.964	0.920
<i>cheques</i>	0.960	0.900	0.963	0.964	0.920
Concentration ratio in terms of volume (%)	74.5	76.1	76.4	76.5	76.0
<b>IBG clearing system</b>					
Total transactions sent	81.580	84.300	91.834	92.663	96.345
<i>credit transfers</i>	30.070	31.710	34.568	37.641	39.897
<i>direct debits</i>	51.516	52.594	57.266	55.022	56.448
Concentration ratio in terms of volume (%)	86.4	87.1	87.5	86.9	86.2



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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>MEPS+(IFT)</b>					
Total transactions sent	19,067.00	16,608.00	16,486.00	17,429.00	17,684.00
Concentration ratio in terms of value (%)	nav	nav	nav	nav	nav
<b>Retail payment systems</b>					
<b>Singapore dollar cheque clearing system</b>					
Total transactions sent	579.14	535.77	604.33	622.50	632.39
<i>cheques</i>	579.14	535.77	604.33	622.50	632.39
Concentration ratio in terms of value (%)	82.3	86.0	83.7	83.3	82.6
<b>US dollar cheque clearing system<sup>1</sup></b>					
Total transactions sent	52.23	48.86	58.59	62.08	61.31
<i>cheques</i>	52.23	48.86	58.59	62.08	61.31
Concentration ratio in terms of value (%)	70.1	74.5	70.0	71.1	70.9
<b>IBG clearing system</b>					
Total transactions sent	212.85	217.66	246.56	271.13	292.61
<i>credit transfers</i>	153.02	158.33	179.33	197.73	212.97
<i>direct debits</i>	59.83	59.33	67.22	73.40	79.64
Concentration ratio in terms of value (%)	80.2	81.7	81.6	81.4	81.4

<sup>1</sup> Up to 2009, aggregated figures converted at end-year exchange rates. From 2010 onwards, average exchange rates are used.

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

	2008	2009	2010	2011	2012
Members	8	8	8	8	8
<i>of which: live</i>	8	8	8	8	8
Sub-members	144	144	145	145	146
<i>of which: live</i>	142	144	145	145	147
Participants	16	20	24	27	30
<i>of which: live</i>	14	18	22	26	32
Total users	168	172	177	180	184
<i>of which: live</i>	164	170	175	179	187
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	47,317	45,517	52,025	59,016	59,817
<i>of which:</i>					
<i>category I</i>	7,064	6,632	7,634	8,694	9,822
<i>category II</i>	6,358	5,984	6,486	7,577	7,606
Total messages received	48,853	48,778	58,161	63,536	60,987
<i>of which:</i>					
<i>category I</i>	7,919	7,781	8,732	9,543	10,297
<i>category II</i>	3,954	3,732	4,088	4,934	4,814
Domestic traffic	12,268	12,037	14,384	15,946	17,016
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>SGX</b>					
Total number of participants	3,816	4,011	4,243	4,336	4,148
<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)*

	2008	2009	2010	2011	2012
<b>SGX</b>					
Total number of listed securities	1,848	1,834	1,960	2,056	2,250
debt securities	1,043	1,021	1,084	1,146	1,317
<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>
equity	786	773	778	773	776
other	19	40	98	137	157

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

	2008	2009	2010	2011	2012
<b>SGX</b>					
Total market capitalisation/equity	577.28	670.35	901.93	775.78	934.54

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

	2008	2009	2010	2011	2012
<b>SGX</b>					
Total number of executed securities trades	22,661.67	22,846.68	21,723.46	20,838.27	22,006.81
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
Total number of executed derivatives trades	61,891.91	53,210.08	60,874.26	72,247.72	80,210.62
<i>financial futures</i>	61,605.34	52,996.51	60,085.64	69,713.26	75,225.51
<i>financial options</i>	235.93	114.67	632.98	2,091.08	4,728.11
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	50.65	98.90	155.64	443.39	257.00
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>SGX</b>					
Total value of executed securities trades	386.56	341.67	405.25	373.23	327.62
debt securities	21.22	9.99	6.27	7.53	6.07
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	365.34	331.68	398.99	365.70	321.55
other	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)*

	2008	2009	2010	2011	2012
<b>CDP</b>					
Total number of clearing members	66	62	63	63	61
<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)*

	2008	2009	2010	2011	2012
<b>CDP</b>					
Total number of contracts and transactions cleared	336.68	427.20	423.81	357.96	536.85
Number of securities transactions cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
debt securities	75.90	34.14	30.09	52.26	69.25
<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>
equity	260.78	393.06	393.72	305.70	467.60
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<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)*

	2008	2009	2010	2011	2012
<b>CDP</b>					
Total value of contracts and transactions cleared	386.56	341.67	407.70	365.70	321.55
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)*

	2008	2009	2010	2011	2012
<b>MEPS+(SGS)</b>					
Total number of participants	60	63	64	64	62
<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>
<b>DCSS</b>					
Total number of participants	46	47	47	47	63
<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>
<b>CDP</b>					
Total number of participants	66	62	63	63	61
<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)*

	2008	2009	2010	2011	2012
<b>MEPS+(SGS)</b>					
Total value of securities held	nav	nav	nav	nav	nav
<b>DCSS</b>					
Total value of securities held	nav	nav	nav	nav	nav
<b>CDP</b>					
Total value of securities held	958.33	1,253.22	1,452.45	1,352.07	1,596.54
debt securities	577.23	670.35	623.29	576.29	662.00
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	381.10	582.87	829.16	775.78	934.54
other	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>MEPS+(SGS)</b>					
Total number of delivery instructions	83.00	59.00	71.00	79.00	90.00
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>DCSS</b>					
Total number of delivery instructions	61,841.27	53,111.18	60,085.64	nav	nav
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CDP</b>					
Total number of delivery instructions	483.93	410.96	309.74	305.70	467.60
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>MEPS+(SGS)</b>					
Total value of delivery instructions	855.00	691.00	804.00	921.00	1,395.00
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>DCSS</b>					
Total value of delivery instructions	5.84	0.23	0.39	nav	nav
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CDP</b>					
Total value of delivery instructions	386.56	341.67	407.70	365.70	321.55
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav



**Table 1**  
**Basic statistical data**

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Population (thousands)	49,862	50,474	51,057	51,635	52,148
GDP (ZAR billions)	2,256.5	2,406.4	2,659.4	2,917.5	3,155.2
GDP per capita (ZAR)	45,255	47,676	52,086	56,503	60,505
Consumer price inflation (%)	9.0	6.3	3.5	6.1	5.7
Exchange rate (ZAR/USD):					
<i>end of year</i>	9.3040	7.3720	6.6220	8.1320	8.4980
<i>average</i>	8.2520	8.4370	7.3220	7.2530	8.2117

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

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Notes and coin in circulation outside banks	57.36	61.78	65.08	75.40	81.04
Value of transferable deposits	410.79	396.87	460.52	516.02	562.03
Other	285.47	347.61	337.19	355.76	391.96
Narrow money supply (M1)	753.63	806.26	862.79	947.17	1,035.04
<i>Memo:</i>					
Transferable deposits in foreign currencies	4.29	2.35	1.91	4.19	3.88
Outstanding value on e-money storages	nap	nap	nap	nap	nap

**Table 3****Settlement media used by banks***(ZAR billions, end of year except as noted)*

	2008	2009	2010	2011	2012
Transferable balances held at the central bank <sup>1</sup>	46.74	46.41	53.18	55.10	61.19
<i>required reserves</i> <sup>2</sup>	47.64	48.99	52.43	57.17	63.78
<i>free reserves</i> <sup>3</sup>	-0.90	-2.58	0.75	-2.07	-2.59
Transferable balances held at other banks	143.09	143.04	90.72	107.28	86.70
<i>Memo:</i>					
Credit extended by the central bank:					
<i>overnight</i> <sup>4</sup>	0	0	0	0.22	-0.75
<i>longer refinancing operations (repos)</i> <sup>5</sup>	10.75	7.60	18.30	17.10	26.40

<sup>1</sup> Actual cash reserve requirements. <sup>2</sup> Statutory cash reserve requirement applicable. <sup>3</sup> South Africa allows cash reserve averaging. Free reserves is therefore calculated as the difference between actual and statutory cash reserves. A negative figure implies that banks utilised their cash reserve balances to square off their end of day positions. A positive figure implies that banks deposited surplus reserves on their cash reserve accounts to square off their end of day positions. <sup>4</sup> Includes the Bank's standing facilities and/or supplementary tenders on the last working day of December. <sup>5</sup> The outstanding main refinancing repo (7 days) provided to banks as on the last working day of December.

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

	2008	2009	2010	2011	2012
Total banknotes and coin issued <sup>1</sup>	144,483.0	149,140.0	156,121.0	110,337.0	157,813.0
Total banknotes issued	144,203.0	148,866.0	155,839.0	110,034.0	157,500.0
ZAR 200	35,603.0	2,261.0	15,512.0	13,860.0	34,786.0
ZAR 100	69,069.0	111,509.0	114,573.0	75,392.0	98,860.0
ZAR 50	23,344.0	21,547.0	13,606.0	10,759.0	15,147.0
ZAR 20	11,368.0	9,100.0	7,551.0	6,413.0	5,927.0
ZAR 10	4,819.0	4,449.0	4,597.0	3,610.0	2,780.0
Total coin issued	280.0	274.0	282.0	303.0	313.0
<i>of which:</i>					
ZAR 5	71.0	87.0	71.0	97.0	99.0
ZAR 2	53.0	62.0	64.0	80.0	67.0
ZAR 1	57.0	33.0	61.0	36.0	51.0
ZAR 0.50	19.0	20.0	23.0	16.0	24.0
ZAR 0.20	23.0	17.0	14.0	19.0	11.0
ZAR 0.10	22.0	22.0	18.0	24.0	19.0
ZAR 0.05	35.0	33.0	31.0	31.0	42.0
Banknotes and coin held by banks <sup>2</sup>	15,334.7	15,895.1	17,422.0	25,998.3	31,127.0
Banknotes and coin in circulation outside banks <sup>2</sup>	57,361.9	61,784.0	65,079.1	75,396.0	81,042.2

<sup>1</sup> Represents new currency issued during the year by the central bank. <sup>2</sup> Banknotes and coin in circulation are extracted from the Statement of Assets and Liabilities and represent the outstanding balance of notes and coin issued in total by the central bank, taking into account damaged items withdrawn, etc.

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	7	7	7	7	7
Number of accounts (thousands)	0.128	0.124	0.222	0.227	0.228
Value of accounts (ZAR billions)	50.40	53.74	63.81	65.86	71.20
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.054	0.054	0.054	0.051	0.052
<b>Banks</b>					
Number of institutions	35	32	30	30	31
Number of branches or offices	2,968	3,165	3,429	3,718	3,706
Number of accounts	nav	nav	nav	nav	nav
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts (ZAR billions)	2,284.4	2,275.7	2,288.5	2,501.0	2,598.3
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	36	33	31	31	32
Number of branches or offices	2,975	3,172	3,436	3,725	3,713
Number of accounts held by non-banks <sup>1</sup>	0.128	0.124	0.222	0.227	0.228
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts held by non-banks (ZAR billions)	2,334.8	2,329.4	2,352.3	2,566.9	2,669.5
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions (ZAR billions)					

<sup>1</sup> Includes only accounts at the central bank; those held at banks are not available.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Total number of cards (irrespective of the number of functions on the card)	nav	52,729	57,828	62,211	77,104
<b>Terminals located in the country</b>					
ATMs	nav	21,025	23,259	24,063	25,471
<i>ATMs with a cash withdrawal function</i>	nav	21,025	23,259	24,063	25,471
<i>ATMs with a credit transfer function</i>	nav	nav	nav	nav	nav
POS terminals	nav	236,626	273,798	277,478	276,448
<i>EFTPOS terminals</i>	nav	236,626	273,798	277,478	276,448
E-money card terminals	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	nav	438.04	528.66	567.17	653.34
<i>paper-based</i>	nap	nap	nap	nap	nap
<i>non-paper-based</i>	nap	nap	nap	nap	nap
Direct debits	nav	531.74	563.24	628.00	707.16
Card payments with cards issued in the country	nav	884.30	1,017.85	1,130.65	1,365.46
E-money payment transactions	nap	nap	nap	nap	nap
Cheques	nav	104.25	77.10	53.66	42.17
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	nav	885.83	968.25	1,066.14	1,060.75
<i>ATM cash withdrawals</i>	nav	875.89	955.01	1,046.29	1,029.75
<i>ATM cash deposits</i>	nav	9.94	13.24	19.85	31.00
POS payment transactions	nav	847.61	1,007.67	1,115.47	1,282.83
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	nav	885.83	968.25	1,066.14	1,060.75
<i>ATM cash withdrawals</i>	nav	875.89	955.01	1,046.29	1,029.75
<i>ATM cash deposits</i>	nav	9.94	13.24	19.85	31.00
POS payment transactions	nav	847.61	1,007.67	1,115.47	1,282.83
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
b) Transactions at terminals outside the country by cards issued in the country					
Cash transactions <sup>1</sup>	7.18	8.85	9.07	9.20	9.69
<i>ATM cash withdrawals</i>	nav	nav	nav	nav	nav
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	nav	nav	nav	nav	nav
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Cash transactions include cash and ATM withdrawals, as well as POS transactions. A breakdown is not available.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	nav	13,497.2	14,089.0	15,552.4	17,202.5
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits	nav	769.9	777.9	1,010.6	1,247.9
Card payments with cards issued in the country	nav	366.4	407.9	457.4	563.5
E-money payment transactions	nap	nap	nap	nap	nap
Cheques	nav	2,372.2	1,672.9	1,180.4	851.0
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	nav	544.9	614.1	709.7	776.5
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>512.1</i>	<i>581.6</i>	<i>664.7</i>	<i>710.5</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>32.8</i>	<i>32.5</i>	<i>45.0</i>	<i>66.0</i>
POS payment transactions	nav	319.9	388.5	466.2	494.5
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	nav	544.9	614.1	709.7	776.5
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>512.1</i>	<i>581.6</i>	<i>664.7</i>	<i>710.5</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>32.8</i>	<i>32.5</i>	<i>45.0</i>	<i>66.0</i>
POS payment transactions	nav	319.9	388.5	466.2	494.5
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
b) Transactions at terminals outside the country by cards issued in the country					
Cash transactions <sup>1</sup>	10.9	12.1	12.3	13.0	14.9
<i>ATM cash withdrawals</i>					
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions					
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Cash transactions include cash and ATM withdrawals, as well as POS transactions. A breakdown is not available.

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

	2008	2009	2010	2011	2012
<b>SAMOS - large</b>					
Number of participants	22	24	24	24	23
Direct participants	22	24	24	24	23
Banks	20	22	22	22	21
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
Clearing and settlement organisations	1	1	1	1	1
Indirect participants	nav	nav	nav	nav	nav
<b>SAMOS - retail</b>					
Number of participants	21	23	24	24	24
Direct participants	21	23	23	23	22
Banks	20	22	22	22	21
Central bank	1	1	1	1	1
Indirect participants	nav	nav	1	1	2

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>SAMOS - large</b>					
Total transactions sent	2.524	2.617	3.136	4.100	5.017
Concentration ratio in terms of volume (%)	89.9	88.7	89.5	91.7	92.4
<b>Retail payment systems</b>					
<b>SAMOS - retail<sup>1</sup></b>					
Total transactions sent	0.229	0.248	0.275	0.287	0.308
<i>credit transfers</i>	0.067	0.076	0.087	0.096	0.105
<i>direct debits</i>	0.079	0.083	0.089	0.096	0.104
<i>card payments</i>	0.024	0.029	0.038	0.042	0.044
<i>ATM transactions</i>	0.028	0.029	0.033	0.034	0.038
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	0.017	0.017	0.017	0.017	0.017
<i>other payment instruments<sup>2</sup></i>	0.013	0.012	0.011	0.002	0
Concentration ratio in terms of volume (%)	65.1	64.7	63.6	62.6	59.8

<sup>1</sup> Volumes of transactions in retail payment streams are settled in batches. Thus, volumes recorded by the system represent the number of batches and not actual transactions settled. <sup>2</sup> The ZAPS (high-value interbank credit transfer system) payment stream was discontinued in 2012.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>SAMOS - large</b>					
Total transactions sent	86,339.3	71,413.9	71,615.9	76,613.4	83,296.6
Concentration ratio in terms of value (%)	84.4	84.9	86.3	86.6	85.5
<b>Retail payment systems</b>					
<b>SAMOS - retail</b>					
Total transactions sent	6,453.9	6,271.9	6,701.5	7,247.0	7,966.7
<i>credit transfers</i>	4,307.7	4,354.9	4,821.8	5,397.6	6,131.0
<i>direct debits</i>	508.7	525.5	573.7	649.7	747.5
<i>card payments</i>	233.1	247.5	303.6	367.4	481.6
<i>ATM transactions</i>	71.2	76.8	91.1	103.0	117.4
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	1,257.9	991.9	838.4	710.9	489.2
<i>other payment instruments<sup>1</sup></i>	75.3	75.2	72.9	18.5	0.0
Concentration ratio in terms of value (%)	96.9	96.6	96.1	95.3	94.8

<sup>1</sup> The ZAPS payment stream was discontinued in 2012 (ZAPS - high value interbank credit transfer system).

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

	2008	2009	2010	2011	2012
Members	9	9	9	9	10
<i>of which: live</i>	9	9	9	9	10
Sub-members	29	25	26	25	26
<i>of which: live</i>	29	25	26	25	25
Participants	70	81	83	86	87
<i>of which: live</i>	68	78	82	84	85
Total users	108	115	118	120	123
<i>of which: live</i>	106	112	117	118	120
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	58,410	59,476	64,812	69,924	72,795
<i>of which:</i>					
<i>category I</i>	4,887	5,119	5,877	6,483	7,243
<i>category II</i>	5,620	5,651	6,307	5,652	2,477
Total messages received	52,708	53,057	57,534	62,930	65,550
<i>of which:</i>					
<i>category I</i>	5,713	5,849	6,450	7,015	7,657
<i>category II</i>	5,933	5,890	6,515	5,826	2,722
Domestic traffic	43,145	43,247	47,029	49,780	45,083
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.



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

	2008	2009	2010	2011	2012
<b>Johannesburg Stock Exchange</b>					
Total number of participants	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>Johannesburg Stock Exchange</b>					
Total number of listed securities	2,004	2,013	1,901	2,013	2,324
debt securities	1,012	1,047	1,062	1,180	1,452
<i>bonds</i>	1,012	1,047	1,062	1,180	1,452
equity	992	966	839	833	872

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

	2008	2009	2010	2011	2012
<b>Johannesburg Stock Exchange</b>					
Total market capitalisation/equity	4,541.9	5,929.1	6,698.7	6,908.5	8,383.6

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

	2008	2009	2010	2011	2012
<b>Johannesburg Stock Exchange</b>					
Total number of executed securities trades	17,775.79	21,280.97	24,089.93	26,873.28	27,332.37
debt securities	376.81	330.22	331.31	369.06	397.75
<i>bonds</i>	376.81	330.22	331.31	369.06	397.75
equity	17,398.99	20,950.75	23,758.62	26,504.22	26,934.62
Total number of executed derivatives trades	1,562.13	1,605.72	1,824.25	2,556.96	2,404.09
<i>financial futures</i>	1,221.73	1,329.05	1,518.71	2,226.98	2,055.74
<i>financial options</i>	24.43	17.51	15.91	19.42	23.37
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	240.74	222.62	253.18	273.27	286.46
<i>commodity options</i>	75.23	36.54	36.45	37.30	38.52
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2008	2009	2010	2011	2012
<b>Johannesburg Stock Exchange</b>					
Total value of executed securities trades	22,498.07	16,217.33	19,875.22	24,164.98	26,390.96
debt securities	19,235.00	13,421.26	16,885.10	20,878.15	22,959.38
<i>bonds</i>	19,235.00	13,421.26	16,885.10	20,878.15	22,959.38
equity	3,263.07	2,796.08	2,990.12	3,286.83	3,431.58
Total value of executed derivatives trades	5,195.85	3,389.92	3,864.97	4,721.65	4,735.60
<i>financial futures</i>	4,658.00	3,075.00	3,591.00	4,287.00	4,186.00
<i>financial options</i>	178.00	82.00	46.00	40.00	39.00
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	351.49	230.50	225.78	390.88	505.15
<i>commodity options</i>	8.36	2.42	2.19	3.78	5.45
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

**Table 19**  
**Number of clearing members**

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Details are not available.

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

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Details are not available.

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**Table 21**  
**Value of contracts and transactions cleared**

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Details are not available.

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

	2008	2009	2010	2011	2012
<b>SAFIRES</b>					
Total number of participants	27	27	36	40	43
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	6	6	6	7	8
<i>other</i>	19	19	28	31	33
Number of domestic participants	27	27	36	40	43
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	6	6	6	7	8
<i>other</i>	19	19	28	31	33

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

	2008	2009	2010	2011	2012
<b>SAFIRES</b>					
Total number of securities held	1.978	1.832	3.563	4.105	4.546
debt securities	0.991	0.865	2.738	3.167	3.623
<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>
equity	0.987	0.967	0.825	0.938	0.923

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

	2008	2009	2010	2011	2012
<b>SAFIRES</b>					
Total value of securities held	3,991.9	5,070.0	6,309.3	6,410.6	8,002.0
debt securities	951.9	1,030.0	1,633.9	1,726.4	2,082.0
<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>
equity	3,040.0	4,040.0	4,675.4	4,684.3	5,920.0

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

	2008	2009	2010	2011	2012
<b>SAFIRES</b>					
Total number of delivery instructions	3,095.50	3,164.45	4,307.44	5,024.35	6,240.14
DVP	2,332.42	2,476.30	3,419.77	4,002.16	4,573.35
debt securities	409.01	356.30	410.86	434.76	498.72
<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>
equity	1,923.41	2,120.00	3,008.91	3,567.41	4,074.63
free of payment	763.08	688.16	887.67	1,022.18	1,666.79
debt securities <sup>1</sup>	<i>nav</i>	0.43	1.25	1.49	2.51
<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>
equity	763.08	687.72	886.42	1,020.70	1,664.29

<sup>1</sup> The Free of Payment functionality was implemented in August 2009.

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

	2008	2009	2010	2011	2012
<b>SAFIRES</b>					
Total value of delivery instructions	41,240	24,140	28,062	29,276	32,805
DVP	41,240	24,140	28,062	29,276	32,805
debt securities	38,200	20,100	22,380	26,244	29,484
<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>
equity	3,040	4,040	5,682	3,032	3,322
free of payment	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	9,256	9,341	9,416	9,457	9,521
GDP (SEK billions)	3,204.3	3,105.8	3,337.5	3,480.5	3,549.7
GDP per capita (SEK)	346,188	332,490	354,453	368,039	372,835
Consumer price inflation (%) <sup>1</sup>	3.3	1.9	1.9	1.4	0.9
Exchange rate (SEK/USD):					
<i>end of year</i>	7.8106	7.1165	6.7097	6.8877	6.5045
<i>average</i>	6.5874	7.6446	7.2062	6.4939	6.7772

<sup>1</sup> Yearly average.

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	99.4	100.1	95.8	91.4	88.4
Value of transferable deposits	1,273.4	1,385.9	1,488.3	1,506.3	1,604.7
Narrow money supply (M1)	1,372.9	1,486.0	1,584.7	1,598.6	1,692.7
<i>Memo:</i>					
Transferable deposits in foreign currencies	89.9	78.0	91.0	96.5	99.1
Outstanding value on e-money storages <sup>1</sup>	nav	nav	nav	nav	nav
<i>on card-based products</i>	nap	nap	nap	nap	nav
<i>on software- or network-based products</i>	nap	nap	nap	nap	nav

<sup>1</sup> Terminated in September 2004.

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

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Transferable balances held at the central bank	206.70	171.16	5.14	16.88	26.15
<i>required reserves</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>free reserves</i>	206.70	171.16	5.14	16.88	26.15
Transferable balances held at other banks	nav	nav	nav	nav	nav
<i>Memo:</i>					
Credit extended by the central bank:	462.60	369.00	0.50	0	0
<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)*

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Total banknotes and coin issued	112.27	109.11	104.57	99.44	95.78
Total banknotes issued	106.27	103.69	99.07	94.08	90.39
<i>SEK 1,000</i>	34.30	31.37	28.57	25.09	21.38
<i>SEK 500</i>	58.42	59.45	58.11	56.83	56.65
<i>SEK 100</i>	10.46	9.87	9.41	9.19	9.37
<i>SEK 50</i>	1.26	1.25	1.24	1.23	1.24
<i>SEK 20</i>	1.82	1.76	1.74	1.73	1.74
Total coin issued	6.01	5.42	5.50	5.37	5.39
<i>SEK 10</i>	2.52	2.55	2.54	2.55	2.56
<i>SEK 5</i>	1.30	1.31	1.30	1.31	1.32
<i>SEK 2</i>	0.01	0.01	0.01	0.01	0.01
<i>SEK 1</i>	1.33	1.35	1.34	1.35	1.38
<i>SEK 0.50</i>	0.19	0.20	0.17	0	0
<i>Commemorative coin</i>	0.66	0.00	0.14	0.14	0.12
Banknotes and coin held by banks	12.87	9.04	8.73	8.03	7.42
Banknotes and coin in circulation outside banks	99.41	100.07	95.84	91.41	88.35



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

	2008	2009	2010	2011	2012
<b>Central bank<sup>1</sup></b>					
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
<b>Banks</b>					
Number of institutions	129	113	114	114	117
Number of branches or offices	1,987	1,934	1,883	1,830	1,839
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SEK billions)	2,191.8	2,308.6	2,440.1	2,818.8	2,949.9
<b>Commercial banks</b>					
Number of institutions	35	34	38	38	39
Number of branches or offices	1,777	1,722	1,701	1,650	1,665
Value of accounts (SEK billions)	1,936.9	2,025.3	2,130.0	2,483.4	2,571.2
<b>Savings banks</b>					
Number of institutions	67	53	50	49	49
Number of branches or offices	210	212	182	180	174
Value of accounts (SEK billions)	123.7	136.5	121.1	129.6	140.8
<b>Branches of foreign banks</b>					
Number of institutions	27	26	26	27	29
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (SEK billions)	131.2	146.8	188.9	205.9	237.9
<b>Other institutions offering payment services to non-banks: postal institution</b>					
Number of institutions	nav	nav	nav	nav	nav
Number of branches or offices	nav	nav	nav	nav	nav
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	129	113	114	114	117
Number of branches or offices	1,987	1,934	1,883	1,830	1,839
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (SEK billions)	2,191.8	2,308.6	2,440.1	2,818.8	2,949.9
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions	nap	nap	nap	nap	nap

<sup>1</sup> The central bank does not offer payment services to non-banks.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	11,613	11,725	11,331	11,865	12,034
Cards with a debit function	9,386	9,712	9,870	10,321	10,594
Cards with a delayed debit function	704	707	670	656	709
Cards with a credit function	10,680	11,184	10,771	10,831	10,793
Cards with an e-money function <sup>1</sup>	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)	20,770	21,603	21,311	21,808	22,096
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>6,100</i>	<i>8,175</i>	<i>10,500</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	2,813	3,319	3,351	3,566	3,416
<i>ATMs with a cash withdrawal function</i>	<i>2,813</i>	<i>3,319</i>	<i>3,351</i>	<i>3,566</i>	<i>3,416</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	196,022	217,760	203,117	209,631	213,388
<i>of which: EFTPOS terminals</i>	<i>183,846</i>	<i>204,234</i>	<i>197,000</i>	<i>nav</i>	<i>nav</i>
E-money card terminals	nap	nap	nap	nap	nap

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	699.0	726.0	768.0	831.0	859.0
<i>paper-based</i>	94.0	88.0	82.0	75.0	70.0
<i>non-paper-based</i>	605.0	638.0	686.0	756.0	789.0
Direct debits	229.0	241.0	272.0	289.0	297.0
Card payments with cards issued in the country	1,650.0	1,773.0	1,940.0	1,982.0	2,190.0
<i>payments by cards with a debit function</i> <sup>1</sup>	1,322.0	1,438.0	1,558.0	1,629.0	1,810.0
<i>payments by cards with a delayed debit function</i>	43.0	40.0	46.0	42.0	43.0
<i>payments by cards with a credit function</i> <sup>2</sup>	285.0	295.0	336.0	311.0	337.0
E-money payment transactions <sup>3</sup>	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	0.8	0.7	0.4	0.4	0.2
Other payment instruments	0	0	0	0	0
Total number of transactions with payment instruments	2,578.8	2,740.7	2,980.4	3,102.4	3,346.2
<i>of which: cross-border transactions sent</i>	nav	nav	nav	nav	nav
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	310.0	268.0	243.0	226.0	214.0
<i>ATM cash withdrawals</i>	309.0	267.0	243.0	226.0	214.0
<i>ATM cash deposits</i>	1.0	1.0	0	0	0
POS payment transactions	1,389.0	1,531.0	1,644.0	1,798.0	2,046.0
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	306.0	nav	nav	nav	nav
<i>ATM cash withdrawals</i>	305.0	nav	nav	nav	nav
<i>ATM cash deposits</i>	1.0	nav	nav	nav	nav
POS payment transactions	1,345.0	nav	nav	nav	nav
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	4.0	nav	nav	nav	nav
<i>ATM cash withdrawals</i>	4.0	nav	nav	nav	nav
<i>ATM cash deposits</i>	0	nav	nav	nav	nav
POS payment transactions	44.0	nav	nav	nav	nav
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	8.0	nav	nav	nav	nav
<i>ATM cash withdrawals</i>	8.0	nav	nav	nav	nav
<i>ATM cash deposits</i>	0	nav	nav	nav	nav
POS payment transactions	43.0	nav	nav	nav	nav
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Includes cards with a debit and delayed debit function. <sup>2</sup> Includes cards with a credit and delayed debit function. <sup>3</sup> 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)

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	10,806.00	10,615.00	11,528.00	12,604.00	13,646.00
<i>paper-based</i>	307.00	257.00	213.00	174.00	175.00
<i>non-paper-based</i>	10,499.00	10,358.00	11,315.00	12,430.00	13,471.00
Direct debits	452.00	469.00	504.00	543.00	545.00
Card payments with cards issued in the country	718.00	745.00	783.00	796.00	849.00
<i>payments by cards with a debit function</i> <sup>1</sup>	520.00	540.00	563.00	577.00	617.00
<i>payments by cards with a delayed debit function</i>	25.00	31.00	34.00	35.00	33.00
<i>payments by cards with a credit function</i> <sup>2</sup>	173.00	175.00	186.00	184.00	199.00
E-money payment transactions <sup>3</sup>	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	69.00	42.00	26.50	29.90	40.00
Other payment instruments	0	0	0	0	0
Total value of transactions with payment instruments	12,045.00	11,871.00	12,842.00	13,972.90	15,080.00
<i>of which: cross-border transactions sent</i>	nav	nav	nav	nav	nav
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	239.00	229.00	220.00	206.00	193.00
<i>ATM cash withdrawals</i>	235.00	224.00	220.00	206.00	193.00
<i>ATM cash deposits</i>	4.00	5.00	0	0	0
POS payment transactions	477.00	501.00	564.89	597.00	654.00
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	236.00	nav	nav	nav	nav
<i>ATM cash withdrawals</i>	232.00	nav	nav	nav	nav
<i>ATM cash deposits</i>	4.00	nav	nav	nav	nav
POS payment transactions	465.00	nav	nav	nav	nav
E-money card loading/unloading transactions <sup>3</sup>	nap	nav	nav	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nav	nav	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	3.00	nav	nav	nav	nav
<i>ATM cash withdrawals</i>	3.00	nav	nav	nav	nav
<i>ATM cash deposits</i>	0	nav	nav	nav	nav
POS payment transactions	12.00	nav	nav	nav	nav
E-money card loading/unloading transactions <sup>3</sup>	nap	nav	nav	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nav	nav	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	9.00	nav	nav	nav	nav
<i>ATM cash withdrawals</i>	9.00	nav	nav	nav	nav
<i>ATM cash deposits</i>	0	nav	nav	nav	nav
POS payment transactions	24.00	nav	nav	nav	nav
E-money card loading/unloading transactions <sup>3</sup>	nap	nav	nav	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nav	nav	nap	nap

<sup>1</sup> Includes cards with a debit and delayed debit function. <sup>2</sup> Includes cards with a credit and delayed debit function. <sup>3</sup> No longer issued by the three largest banks offering this product.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>RIX</b>					
Number of participants	21	23	24	25	25
Direct participants	21	23	24	25	25
Banks	14	16	18	18	18
Central bank	1	1	1	1	1
Other direct participants	6	6	5	6	6
<i>Clearing and settlement organisations</i>	3	3	3	4	4
<i>Other financial institutions</i>	3	3	2	2	2
<b>Retail payment systems</b>					
<b>Bankgirot, BGC</b>					
Number of participants	19	20	20	20	21
Direct participants	19	20	20	20	21
Banks	19	20	20	20	21
<b>Dataclearing</b>					
Number of participants	19	20	20	20	27
Direct participants	19	20	20	20	27
Banks	19	20	20	20	27

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>RIX</b>					
Total national transactions sent	2.01	2.58	2.96	3.46	3.62
<i>credit transfers</i>	2.01	2.58	2.96	3.46	3.62
Concentration ratio in terms of volume (%)	87.0	87.5	86.5	87.5	0.9
<b>Retail payment systems</b>					
<b>Bankgirot, BGC</b>					
Total national transactions sent	670.90	697.70	751.00	791.10	808.00
<i>credit transfers</i>	480.70	498.10	525.90	552.00	561.00
<i>direct debits</i>	190.20	199.60	225.10	239.10	247.00
Concentration ratio in terms of volume	nap	nap	nap	nap	nap
<b>Dataclearing</b>					
Total national transactions sent	99.00	104.10	110.00	125.50	135.00
<i>credit transfers</i>	99.00	104.10	110.00	125.50	135.00
Concentration ratio in terms of volume	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>RIX</b>					
Total national transactions sent	136,600.0	174,562.0	137,370.0	124,724.0	124,454.0
<i>credit transfers</i>	136,600.0	174,562.0	137,370.0	124,724.0	124,454.0
Concentration ratio in terms of value (%)	78.9	79.7	77.2	0.7	79.6
<b>Retail payment systems</b>					
<b>Bankgirot, BGC</b>					
Total national transactions sent	7,119.0	6,990.0	7,532.0	8,204.0	8,667.0
<i>credit transfers</i>	6,731.0	6,600.0	7,111.0	7,747.0	8,205.0
<i>direct debits</i>	388.0	390.0	421.0	457.0	462.0
Concentration ratio in terms of value	nap	nap	nap	nap	nap
<b>Dataclearing</b>					
Total national transactions sent	2,253.0	2,235.0	2,423.0	2,590.0	2,694.0
<i>credit transfers</i>	2,253.0	2,235.0	2,423.0	2,590.0	2,694.0
Concentration ratio in terms of value	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
Members	6	6	6	6	7
<i>of which: live</i>	6	6	6	6	7
Sub-members	11	11	11	11	11
<i>of which: live</i>	11	11	11	11	11
Participants	16	18	20	20	22
<i>of which: live</i>	15	17	19	19	20
Total users	33	35	37	37	40
<i>of which: live</i>	32	34	36	36	38
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	68,433	67,383	57,835	70,441	71,076
<i>of which:</i>					
<i>category I</i>	7,132	7,280	8,379	8,370	8,642
<i>category II</i>	4,188	4,098	4,132	4,254	4,247
Total messages received	38,853	41,252	42,986	48,784	51,392
<i>of which:</i>					
<i>category I</i>	8,098	8,105	8,360	9,163	9,763
<i>category II</i>	4,970	4,677	4,735	5,054	5,061
Domestic traffic	5,410	6,378	5,815	8,865	9,231
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.



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

	2008	2009	2010	2011	2012
<b>NASDAQ OMX Stockholm<sup>1</sup></b>					
Total number of participants	134	161	165	171	173
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic participants	52	44	35	42	38
Number of foreign participants	82	117	130	129	135

<sup>1</sup>In late 2008, OMX Nordic Exchange Stockholm changed its name to NASDAQ OMX Stockholm.

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

	2008	2009	2010	2011	2012
<b>NASDAQ OMX Stockholm<sup>1</sup></b>					
Total number of listed companies	4,782	4,800	5,821	5,649	6,227
debt securities	1,972	2,278	2,280	2,516	3,121
<i>bonds</i>	1,972	2,278	2,280	2,516	3,121
equity	266	258	258	259	258
other	2,544	2,264	3,283	2,874	2,848

<sup>1</sup>In late 2008, OMX Nordic Exchange Stockholm changed its name to NASDAQ OMX Stockholm.

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

	2008	2009	2010	2011	2012
<b>NASDAQ OMX Stockholm<sup>1</sup></b>					
Total market capitalisation/equity	2,239	3,413	4,230	3,496	3,916

<sup>1</sup>In late 2008, OMX Nordic Exchange Stockholm changed its name to NASDAQ OMX Stockholm.**Table 17****Number of executed trades***(thousands, total for the year)*

	2008	2009	2010	2011	2012
<b>NASDAQ OMX Stockholm<sup>1</sup></b>					
Total number of executed securities trades	28,891	30,876	44,202	59,684	50,846
<i>debt securities</i>	113	183	146	92	113
<i>bonds</i>	113	183	146	92	113
equity	28,778	30,260	43,546	59,065	50,424
other	nav	433	510	527	309
Total number of executed derivatives trades	nav	104,271	108,615	116,560	104,914
<i>financial futures</i>	nav	60,100	60,056	73,328	67,041
<i>financial options</i>	nav	44,171	48,559	43,232	37,873

<sup>1</sup>In late 2008, OMX Nordic Exchange Stockholm changed its name to NASDAQ OMX Stockholm.**Table 18****Value of executed trades***(SEK billions, total for the year)*

	2008	2009	2010	2011	2012
<b>NASDAQ OMX Stockholm<sup>1</sup></b>					
Total value of executed securities trades	4,694.0	3,439.1	3,741.6	3,833.9	2,915.0
debt securities	nav	nav	nav	nav	nav
equity	4,694.0	3,417.1	3,699.1	3,798.5	2,892.3
other	nav	22.0	42.5	35.4	22.7
Total value of executed derivatives trades	nav	2,741.1	3,426.4	3,889.4	3,599.7
<i>financial futures</i>	nav	2,707.0	3,394.7	3,858.1	3,573.1
<i>financial options</i>	nav	34.1	31.6	31.4	26.5

<sup>1</sup>In late 2008, OMX Nordic Exchange Stockholm changed its name to NASDAQ OMX Stockholm.

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

	2008	2009	2010	2011	2012
<b>OMXDM<sup>1</sup></b>					
Total number of clearing members	50	nav	nav	nav	nav
<i>central bank</i>	1	nav	nav	nav	nav
<i>banks</i>	49	nav	nav	nav	nav
Number of domestic clearing members	27	nav	nav	nav	nav
<i>central bank</i>	1	nav	nav	nav	nav
<i>banks</i>	26	nav	nav	nav	nav
Number of foreign clearing members	23	nav	nav	nav	nav
<i>banks</i>	23	nav	nav	nav	nav
<b>SE Nasdaq OMXDM<sup>2</sup></b>					
Total number of clearing members	nav	62	54	54	47
<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	24	10	21	17
<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	38	44	33	30
<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

<sup>1</sup> OMX Derivatives Markets, which is a secondary legal name for the OMX Nordic Exchange Stockholm AB. <sup>2</sup> In late 2008 OMX Derivatives Market (DM) changed its name to NASDAQ OMX Derivatives Market (DM).

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

	2008	2009	2010	2011	2012
<b>OMXDM</b>					
Total number of contracts and transactions cleared	118,200	nav	nav	nav	nav
Number of securities transactions cleared	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	118,200	nav	nav	nav	nav
<i>financial futures</i>	55,149	nav	nav	nav	nav
<i>financial options</i>	63,051	nav	nav	nav	nav
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
<b>SE Nasdaq OMXDM</b>					
Total number of contracts and transactions cleared	nav	104,271	108,615	116,560	104,914
Number of securities transactions cleared	nav	nav	nav	nav	nav
<i>of which: number of repurchase transactions cleared</i>	nav	nav	nav	3,383	3,602
Number of exchange-traded derivatives contracts cleared	nav	83,420	81,412	83,376	71,753
<i>financial futures</i>	nav	40,419	34,897	41,476	34,622
<i>financial options</i>	nav	43,001	46,516	41,900	37,131
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
Number of OTC derivatives contracts cleared	nav	20,851	27,203	33,184	33,161
<i>financial futures</i>	nav	19,681	25,160	31,852	32,419
<i>financial options</i>	nav	1,171	2,043	1,332	742
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>OMXDM</b>					
Total value of contracts and transactions cleared	3,440.0	nav	nav	nav	nav
Value of securities transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	3,440.0	nav	nav	nav	nav
<i>financial futures</i>	3,390.0	nav	nav	nav	nav
<i>financial options</i>	50.0	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
<b>SE Nasdaq OMXDM</b>					
Total value of contracts and transactions cleared	nav	2,741.1	3,426.4	3,889.4	3,599.7
Value of securities transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	2,741.1	3,426.4	3,889.4	3,599.7
<i>financial futures</i>	nav	2,707.0	3,394.7	3,858.1	3,573.1
<i>financial options</i>	nav	34.1	31.6	31.4	26.5
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>VPC AB</b>					
Total number of participants	46	nap	nap	nap	nap
<i>central bank</i>	1	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	1	nap	nap	nap	nap
<i>central securities depositories</i>	0	nap	nap	nap	nap
<i>banks</i>	24	nap	nap	nap	nap
<i>other</i>	20	nap	nap	nap	nap
Number of domestic participants	36	nap	nap	nap	nap
<i>central bank</i>	1	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	1	nap	nap	nap	nap
<i>central securities depositories</i>	0	nap	nap	nap	nap
<i>banks</i>	16	nap	nap	nap	nap
<i>other</i>	18	nap	nap	nap	nap
Number of foreign participants	10	nap	nap	nap	nap
<i>central bank</i>	0	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	nap	nap	nap	nap
<i>central securities depositories</i>	0	nap	nap	nap	nap
<i>banks</i>	8	nap	nap	nap	nap
<i>other</i>	2	nap	nap	nap	nap
<b>Euroclear Sweden<sup>1</sup></b>					
Total number of participants	nap	45	46	48	53
<i>central bank</i>	nap	1	1	1	1
<i>central counterparties (CCPs)</i>	nap	2	2	2	4
<i>central securities depositories</i>	nap	0	0	0	1
<i>banks</i>	nap	24	24	30	24
<i>other</i>	nap	18	19	15	23
Number of domestic participants	nap	35	35	38	39
<i>central bank</i>	nap	1	1	1	1
<i>central counterparties (CCPs)</i>	nap	1	1	1	1
<i>central securities depositories</i>	nap	0	0	0	0
<i>banks</i>	nap	17	16	24	21
<i>other</i>	nap	16	17	12	16
Number of foreign participants	nap	10	11	10	14
<i>central bank</i>	nap	0	0	0	0
<i>central counterparties (CCPs)</i>	nap	1	1	1	3
<i>central securities depositories</i>	nap	0	0	0	1
<i>banks</i>	nap	7	8	6	4
<i>other</i>	nap	2	2	3	6

<sup>1</sup> In late 2008 Euroclear acquired VPC. Thus, the name of VPC changed to Euroclear Sweden.

**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)*

	2008	2009	2010	2011	2012
<b>VPC AB</b>					
Total value of securities held	7,226.1	nap	nap	nap	nap
debt securities	2,867.9	nap	nap	nap	nap
<i>short-term paper</i>	441.8	nap	nap	nap	nap
<i>bonds</i>	2,426.2	nap	nap	nap	nap
equity	2,668.6	nap	nap	nap	nap
other	1,689.6	nap	nap	nap	nap
<b>Euroclear Sweden</b>					
Total value of securities held	nap	8,143.7	11,221.4	9,457.6	10,342.0
debt securities	nap	2,815.9	2,600.5	2,784.5	2,828.0
<i>short-term paper</i>	nap	500.2	199.3	224.8	270.0
<i>bonds</i>	nap	2,315.7	2,401.3	2,559.7	2,558.0
equity	nap	3,939.8	4,769.0	4,085.9	4,534.0
other	nap	1,387.9	3,851.9	2,587.2	2,980.0

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

	2008	2009	2010	2011	2012
<b>VPC AB</b>					
Total number of delivery instructions	32.272	nap	nap	nap	nap
DVP	30.705	nap	nap	nap	nap
debt securities	0.446	nap	nap	nap	nap
<i>short-term paper</i>	0.075	nap	nap	nap	nap
<i>bonds</i>	0.371	nap	nap	nap	nap
equity	29.575	nap	nap	nap	nap
other	0.684	nap	nap	nap	nap
free of payment	1.567	nap	nap	nap	nap
debt securities	0.219	nap	nap	nap	nap
<i>short-term paper</i>	0.022	nap	nap	nap	nap
<i>bonds</i>	0.197	nap	nap	nap	nap
equity	1.311	nap	nap	nap	nap
other	0.037	nap	nap	nap	nap
<b>Euroclear Sweden</b>					
Total number of delivery instructions	nap	28.643	12.238	13.862	11.384
DVP	nap	27.211	10.767	11.702	9.770
debt securities	nap	0.355	0.380	0.389	0.419
<i>short-term paper</i>	nap	0.034	0.025	0.030	0.028
<i>bonds</i>	nap	0.321	0.355	0.359	0.391
equity	nap	26.267	9.551	9.919	8.358
other	nap	0.589	0.836	1.394	0.993
free of payment	nap	1.432	1.471	2.160	1.614
debt securities	nap	0.197	0.187	0.167	0.171
<i>short-term paper</i>	nap	0.012	0.012	0.148	0.013
<i>bonds</i>	nap	0.185	0.175	0.019	0.158
equity	nap	1.201	1.235	1.668	1.382
other	nap	0.034	0.049	0.325	0.061



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

	2008	2009	2010	2011	2012
<b>VPC AB</b>					
Total value of delivery instructions	119,587.0	nap	nap	nap	nap
DVP	100,859.0	nap	nap	nap	nap
debt securities	92,536.0	nap	nap	nap	nap
<i>short-term paper</i>	13,163.0	nap	nap	nap	nap
<i>bonds</i>	79,373.0	nap	nap	nap	nap
equity	8,306.0	nap	nap	nap	nap
other	17.0	nap	nap	nap	nap
free of payment	18,728.0	nap	nap	nap	nap
debt securities	13,261.0	nap	nap	nap	nap
<i>short-term paper</i>	1,848.0	nap	nap	nap	nap
<i>bonds</i>	11,413.0	nap	nap	nap	nap
equity	3,853.0	nap	nap	nap	nap
other	1,614.0	nap	nap	nap	nap
<b>Euroclear Sweden</b>					
Total value of delivery instructions	nap	72,191.5	86,567.1	95,012.3	93,580.4
DVP	nap	54,505.4	67,713.6	78,599.4	78,481.1
debt securities	nap	48,265.7	61,057.0	71,211.2	71,737.5
<i>short-term paper</i>	nap	2,891.4	2,893.1	2,594.8	2,455.1
<i>bonds</i>	nap	45,374.3	58,163.9	68,616.4	69,282.4
equity	nap	6,217.2	6,607.0	7,303.4	6,692.1
other	nap	22.5	49.6	84.8	51.5
free of payment	nap	17,686.1	18,853.5	16,412.9	15,099.3
debt securities	nap	12,967.5	8,941.3	8,041.8	7,839.2
<i>short-term paper</i>	nap	6,191.2	2,800.3	691.7	534.8
<i>bonds</i>	nap	6,776.4	6,141.0	7,350.1	7,304.3
equity	nap	3,443.7	4,287.0	4,889.0	4,254.7
other	nap	1,274.8	5,625.2	3,482.1	3,005.5



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	7,711.1	7,801.3	7,877.6	7,912.4	7,996.9
GDP (CHF billions)	567.85	554.37	572.66	585.10	591.85
GDP per capita (CHF)	73,641	71,062	72,696	73,947	74,010
Consumer price inflation (%)	2.4	-0.5	0.7	0.2	-0.7
Exchange rate (CHF/USD):					
<i>end of year</i>	1.0670	1.0298	0.9358	0.9395	0.9150
<i>average</i>	1.0833	1.0854	1.0426	0.8868	0.9387

<sup>1</sup> Yearly average.**Table 2**  
**Settlement media used by non-banks**  
(CHF billions, end of year)

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks and PostFinance	42.67	43.80	46.65	50.97	56.93
Value of transferable deposits <sup>1</sup>	187.65	242.02	266.72	298.34	334.86
Other	98.43	110.84	119.38	132.99	145.13
Narrow money supply (M1) <sup>2</sup>	328.75	396.66	432.76	482.30	536.92
<i>Memo:</i>					
Transferable deposits in foreign currencies	48.42	64.74	65.06	73.55	80.43
Outstanding value on e-money storages	0.027	0.020	0.017	0.016	0.016
<i>on card-based products</i>	0.027	0.020	0.017	0.016	0.016
<i>on software- or network-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Sight deposits. <sup>2</sup> Notes and coin in circulation plus sight and other transaction deposits.

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

	2008	2009	2010	2011	2012
Transferable balances held at the central bank <sup>2</sup>	38.32	40.52	29.11	177.12	284.99
<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	145.22	106.99	104.41	110.60	96.91
<i>Memo:</i>					
Credit extended by the central bank: <sup>3</sup>					
<i>intraday</i> <sup>4</sup>	9.55	6.56	7.35	5.36	2.25
<i>overnight</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>longer refinancing operations (repos)</i> <sup>5</sup>	33.30	40.05	6.19	8.01	9.42

<sup>1</sup> Except for transferable balances held at other banks, which are at end of year. <sup>2</sup> Includes only sight deposits that are held by banks at the central bank and that are eligible as minimum reserves. Excludes sight deposits at the central bank held by institutions that are not obliged to hold minimum reserves. Banks have to meet minimum reserve requirements, for which vault cash in CHF (banknotes and coin) and all their sight deposits at the central bank are allowable. Therefore, the distinction between required and free reserves is not meaningful. <sup>3</sup> Annual average. <sup>4</sup> Average utilisation of the intraday facility. <sup>5</sup> Average level outstanding at the end of the day. Includes repo transactions up to 1 year (including overnight repos).

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

	2008	2009	2010	2011	2012
Total banknotes and coin issued	51,824.91	52,679.19	54,262.27	58,561.12	64,703.93
Total banknotes issued	49,160.83	49,966.19	51,498.00	55,728.88	61,801.38
<i>CHF 1,000</i>	28,288.48	29,236.36	30,407.93	33,275.21	37,420.80
<i>CHF 500</i> <sup>1</sup>	136.77	130.25	124.28	119.65	115.40
<i>CHF 200</i>	7,511.87	7,443.58	7,474.40	7,973.54	8,839.88
<i>CHF 100</i>	9,072.09	8,949.35	9,153.94	9,810.31	10,635.83
<i>CHF 50</i>	2,019.39	2,062.44	2,155.58	2,287.71	2,427.37
<i>CHF 20</i>	1,470.62	1,474.52	1,498.07	1,565.09	1,643.58
<i>CHF 10</i>	661.73	669.81	683.91	697.47	718.63
Total coin issued <sup>2</sup>	2,664.08	2,712.99	2,764.27	2,832.24	2,902.56
<i>of which:</i>					
<i>CHF 5</i>	867.02	881.50	897.78	920.90	942.84
<i>CHF 2</i>	593.19	605.19	617.86	637.29	658.35
<i>CHF 1</i>	403.98	412.79	420.79	429.62	439.90
<i>CHF 0.50</i>	358.58	366.03	373.23	381.81	390.34
<i>CHF 0.20</i>	185.53	188.97	193.25	197.53	202.06
<i>CHF 0.10</i>	97.77	100.06	102.32	104.76	107.24
<i>CHF 0.05</i>	44.54	46.05	47.71	49.48	51.39
<i>CHF 0.01</i>	2.41	2.41	2.41	2.41	2.41
Banknotes and coin held by banks and PostFinance	9,155.80	8,883.41	7,609.49	7,594.27	7,770.50
Banknotes and coin in circulation outside banks and PostFinance	42,669.11	43,795.78	46,652.78	50,966.85	56,933.43

<sup>1</sup> 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. <sup>2</sup> Including commemorative coins denominated CHF 10, 20, 50, 100, 250.

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	8	8	8	8	8
Number of accounts, all (thousands) <sup>2</sup>	0.466	0.485	0.491	0.494	0.490
Value of accounts, all (CHF billions) <sup>3</sup>	43.66	53.28	44.17	215.45	368.44
<b>Banks</b>					
Number of institutions	327	325	320	312	297
Number of branches or offices	2,663	2,639	2,643	2,607	2,587
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CHF billions) <sup>4</sup>	144.09	189.41	208.25	232.63	264.27
<b>All banks except private banks and branches of foreign banks</b>					
Number of institutions	282	278	275	267	256
Number of branches or offices	2,593	2,561	2,568	2,525	2,522
Value of accounts (CHF billions)	136.44	181.02	197.46	220.92	249.51
<b>Private banks</b>					
Number of institutions	14	14	13	13	13
Number of branches or offices	30	36	34	40	27
Value of accounts (CHF billions)	6.59	7.30	9.94	10.33	13.01
<b>Branches of foreign banks</b>					
Number of institutions	31	33	32	32	28
Number of branches or offices	40	42	41	42	38
Value of accounts (CHF billions)	1.06	1.10	0.85	1.38	1.75
<b>Other institutions offering payment services to non-banks<sup>5</sup></b>					
Number of institutions	1	1	1	1	1
Number of branches or offices <sup>6</sup>	2,372	2,312	2,280	2,248	2,226
Number of accounts (thousands)	3,646	3,881	4,079	4,212	4,549
Value of accounts (CHF billions) <sup>7</sup>	49.27	70.25	80.34	88.10	99.16
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	329	327	322	314	299
Number of branches or offices	5,043	4,959	4,931	4,863	4,821
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (CHF billions)	237.02	312.94	332.76	536.18	731.87
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	1	1	1	1	1
Outstanding value on e-money storages issued by e-money institutions (CHF billions)	0.027	0.020	0.017	0.016	0.016

<sup>1</sup> The Swiss National Bank (SNB) has two head offices (Berne and Zurich) and six representative offices (Basel, Geneva, Lausanne, Lucerne, Lugano and St Gallen). <sup>2</sup> Number of sight deposits of banks and non-banks held at the SNB. <sup>3</sup> Not included in the figure for M1 in Table 2. <sup>4</sup> This value is less than that included in the figure for transferable deposits in Table 2 due to differences in the way the figures are compiled. <sup>5</sup> PostFinance. <sup>6</sup> This figure includes also post offices and agencies in Switzerland, which offer basic payment services. <sup>7</sup> Yearly average.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	12,097.2	12,594.5	13,203.6	14,052.7	14,622.8
Cards with a debit function <sup>1</sup>	7,606.7	7,901.0	8,231.7	8,558.7	8,865.0
Cards with a credit function <sup>2</sup>	4,554.7	4,801.8	5,134.7	5,501.6	5,766.1
Cards with an e-money function <sup>3</sup>	5,146.1	5,005.7	5,024.3	3,007.0	1,532.7
<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)	12,219.8	12,770.4	13,442.9	14,118.1	14,688.3
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>5,087.7</i>	<i>4,938.1</i>	<i>4,947.8</i>	<i>2,949.2</i>	<i>1,475.5</i>
<b>Memo:</b>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	6,085	6,228	6,380	6,659	6,759
<i>ATMs with a cash withdrawal function</i>	<i>6,085</i>	<i>6,228</i>	<i>6,380</i>	<i>6,659</i>	<i>6,759</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	140,347	143,403	151,836	153,982	170,074
<i>EFTPOS terminals</i>	<i>140,347</i>	<i>143,403</i>	<i>151,836</i>	<i>153,982</i>	<i>170,074</i>
E-money card terminals <sup>4</sup>	19,227	19,657	20,181	20,547	20,560
<i>e-money card loading/unloading terminals<sup>5</sup></i>	<i>6,085</i>	<i>6,228</i>	<i>6,380</i>	<i>6,659</i>	<i>6,759</i>
<i>e-money card payment terminals</i>	<i>13,142</i>	<i>13,429</i>	<i>13,801</i>	<i>13,888</i>	<i>13,801</i>

<sup>1</sup> Maestro and PostFinance cards. <sup>2</sup> American Express, Diners Club, MasterCard and Visa. Includes delayed debit cards. <sup>3</sup> Includes 58,400, 67,600, 76,500, 57,800 and 57,200 cards with only an e-money function in 2008, 2009, 2010, 2011 and 2012 respectively. <sup>4</sup> Total ATMs plus e-money payment terminals. <sup>5</sup> As e-money can only be loaded at ATMs, the 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)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	677.45	702.90	736.25	753.08	776.45
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	43.58	44.42	45.23	45.98	47.59
Card payments with cards issued in the country	484.81	523.58	561.50	611.35	671.78
<i>payments by cards with a debit function</i>	343.28	371.78	393.48	421.04	456.04
<i>payments by cards with a credit function</i> <sup>1</sup>	141.53	151.80	168.02	190.31	215.74
E-money payment transactions	17.25	15.78	15.27	10.60	2.80
<i>by cards with an e-money function</i>	17.25	15.78	15.27	10.60	2.80
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques <sup>2</sup>	1.04	0.71	0.41	0.33	0.27
Total number of transactions with payment instruments	1,224.13	1,287.39	1,358.66	1,421.34	1,498.89
<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	118.73	120.39	122.46	126.51	128.20
<i>ATM cash withdrawals</i>	118.73	120.39	122.46	126.51	128.20
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	465.23	497.52	526.94	559.87	607.47
E-money card loading/unloading transactions <sup>3</sup>	1.02	0.97	0.88	0.59	0.19
E-money card payment transactions	17.25	15.78	15.27	10.60	2.80
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	111.57	113.71	116.05	120.56	122.36
<i>ATM cash withdrawals</i>	111.57	113.71	116.05	120.56	122.36
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	423.91	454.99	480.93	512.84	558.04
E-money card loading/unloading transactions <sup>3</sup>	1.02	0.97	0.88	0.59	0.19
E-money card payment transactions	17.25	15.78	15.27	10.60	2.80
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	7.14	6.68	6.41	5.96	5.83
<i>ATM cash withdrawals</i>	7.14	6.68	6.41	5.96	5.83
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	41.32	42.53	46.01	46.13	48.42
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	11.48	12.43	12.98	14.16	15.85
<i>ATM cash withdrawals</i>	11.48	12.43	12.98	14.16	15.85
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	60.90	68.60	80.57	98.50	113.74
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>

<sup>1</sup> Includes delayed debit cards. <sup>2</sup> Bank cheques, Swiss Bankers traveller's cheques and Postcheques. <sup>3</sup> 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)

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	4,177.18	3,970.43	3,966.45	4,304.13	4,232.98
<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	64.45	62.24	66.91	71.75	72.17
Card payments with cards issued in the country	80.68	81.93	85.37	87.67	91.27
<i>payments by cards with a debit function</i>	53.34	55.17	57.00	58.47	60.44
<i>payments by cards with a credit function</i> <sup>1</sup>	27.34	26.76	28.37	29.20	30.83
E-money payment transactions	0.07	0.07	0.07	0.05	0.01
<i>by cards with an e-money function</i>	0.07	0.07	0.07	0.05	0.01
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques <sup>2</sup>	2.46	2.02	1.67	1.39	1.15
Total value of transactions with payment instruments	4,324.84	4,116.69	4,120.47	4,464.99	4,397.58
<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	26.05	26.32	26.62	27.27	27.39
<i>ATM cash withdrawals</i>	26.05	26.32	26.62	27.27	27.39
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	75.38	76.39	79.34	79.94	82.06
E-money card loading/unloading transactions <sup>3</sup>	0.08	0.08	0.07	0.05	0.01
E-money card payment transactions	0.07	0.07	0.07	0.05	0.01
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	24.30	24.75	25.15	25.99	26.13
<i>ATM cash withdrawals</i>	24.29	24.74	25.15	25.99	26.13
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	67.56	68.92	71.36	72.64	74.65
E-money card loading/unloading transactions <sup>3</sup>	0.08	0.08	0.07	0.05	0.01
E-money card payment transactions	0.07	0.07	0.07	0.05	0.01
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	1.75	1.57	1.47	1.28	1.25
<i>ATM cash withdrawals</i>	1.75	1.57	1.57	1.28	1.25
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	7.74	7.39	7.90	7.21	7.33
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	3.69	3.79	3.80	3.79	4.25
<i>ATM cash withdrawals</i>	3.69	3.79	3.80	3.79	4.25
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	13.11	13.02	14.02	15.03	16.61
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>

<sup>1</sup> Includes delayed debit cards. <sup>2</sup> Bank cheques, Swiss Bankers traveller's cheques and Postcheques. <sup>3</sup> Only e-money card loading transactions are included.



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

	2008	2009	2010	2011	2012
<b>Swiss Interbank Clearing (SIC)</b>					
Number of participants	356	376	377	380	378
Direct participants	356	376	377	380	378
Banks	344	364	360	362	358
Central bank	1	1	1	1	1
Other direct participants	11	11	16	17	19
General government	1	1	1	1	1
Postal institution	1	1	1	1	1
Clearing and settlement organisations	1	1	1	1	3
Other financial institutions	0	0	0	0	0
Other <sup>1</sup>	8	8	13	14	14

<sup>1</sup> From 2010, includes insurance companies. The revised access policy grants insurance companies direct access to SIC as of January 2010 provided they meet the required criteria.

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

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>Swiss Interbank Clearing (SIC)</b>	371.59	381.65	394.73	402.48	410.18
of which:					
payments on data carrier or file transfer <sup>1</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
cheques <sup>2</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Concentration ratio in terms of volume (%)	62.3	62.0	61.1	61.8	62.3

<sup>1</sup> Due to the alteration of direct debit and credit transfer clearing procedures, no payments on data carrier or file transfer are settled through SIC as of 2007. <sup>2</sup> Cheques ceased to be centrally processed in SIC as of 2005.

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

	2008	2009	2010	2011	2012
<b>Large-value and retail payment systems</b>					
<b>Swiss Interbank Clearing (SIC)</b>	58,043.6	56,825.9	51,818.9	62,784.8	95,378.7
of which:					
payments on data carrier or file transfer <sup>1</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
cheques <sup>2</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Concentration ratio in terms of value (%)	67.3	73.2	74.0	78.8	89.3

<sup>1</sup> Due to the alteration of direct debit and credit transfer clearing procedures, no payments on data carrier or file transfer are settled through SIC as of 2007. <sup>2</sup> Cheques ceased to be centrally processed in SIC as of 2005.

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

	2008	2009	2010	2011	2012
Members	98	99	98	97	95
<i>of which: live</i>	98	99	98	97	95
Sub-members	81	84	80	80	76
<i>of which: live</i>	79	84	80	78	75
Participants	112	127	149	162	166
<i>of which: live</i>	101	121	140	152	156
Total users	291	310	327	339	337
<i>of which: live</i>	278	304	318	327	326
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	131,868	123,652	129,280	131,871	132,781
<i>of which:</i>					
<i>category I</i>	15,458	16,878	17,179	18,539	19,643
<i>category II</i>	11,851	8,580	8,274	7,679	7,058
Total messages received	132,164	132,339	139,120	153,199	162,436
<i>of which:</i>					
<i>category I</i>	11,736	12,440	12,603	13,824	14,338
<i>category II</i>	6,285	5,478	5,253	5,581	5,270
Domestic traffic	26,583	28,275	29,526	33,270	34,255
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>SIX Swiss Exchange<sup>1</sup></b>					
Total number of participants	97	112	116	127	119
<i>banks</i> <sup>2</sup>	97	112	116	127	119
Number of domestic participants <sup>3</sup>	60	61	59	58	57
<i>banks</i> <sup>2</sup>	60	61	59	58	57
Number of foreign participants	37	51	57	69	62
<i>banks</i> <sup>2</sup>	37	51	57	69	62

<sup>1</sup> Between June 2001 and April 2009, Swiss blue chips were traded on virt-x. virt-x was a Recognised Investment Exchange (RIE) based in London (for figures on virt-x during this period, see the United Kingdom). Since May 2009, Swiss blue chips have been traded at the SIX Swiss Exchange. <sup>2</sup> Includes banks and securities dealers. <sup>3</sup> 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)*

	2008	2009	2010	2011	2012
<b>SIX Swiss Exchange<sup>1</sup></b>					
Total number of listed securities	23,773	25,680	32,984	37,375	35,186
debt securities	1,364	1,404	1,502	1,574	1,629
<i>bonds</i>	1,364	1,404	1,502	1,574	1,629
equity	361	339	324	296	283
other	22,048	23,937	31,158	35,505	33,274

<sup>1</sup> Some of the securities listed at SIX Swiss Exchange are traded on Scoach Switzerland.

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

	2008	2009	2010	2011	2012
<b>SIX Swiss Exchange</b>					
Total market capitalisation/equity <sup>1</sup>	918.2	1,100.7	1,145.9	1,018.8	1,129.1

<sup>1</sup> Market capitalisation encompasses all listed Swiss domestic equities, no free float weighting.

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

	2008	2009	2010	2011	2012
<b>SIX Swiss Exchange</b>					
Total number of executed securities trades	7,843.7	33,273.6	33,582.6	38,640.2	30,655.5
debt securities	558.8	591.7	520.8	544.0	563.7
<i>bonds</i>	558.8	591.7	520.8	544.0	563.7
equity <sup>1</sup>	6,934.1	32,115.3	32,228.4	36,952.7	29,110.9
other	350.9	566.6	833.4	1,143.4	980.9
Total number of executed derivatives trades	2,210.5	1,498.2	1,395.7	1,380.2	894.1
<i>financial futures</i>	0	0	0	0	0
<i>financial options</i>	0	0	0	0	0
<i>other financial derivatives</i> <sup>2</sup>	2,210.5	1,498.2	1,395.7	1,380.2	894.1

<sup>1</sup> Between June 2001 and April 2009, Swiss blue chips were traded on virt-x. virt-x was a Recognised Investment Exchange (RIE) based in London (for figures on virt-x during this period, see the United Kingdom). Since May 2009 Swiss blue chips have been traded at the SIX Swiss Exchange. <sup>2</sup> These are traded on Scoach Switzerland.

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

	2008	2009	2010	2011	2012
<b>SIX Swiss Exchange</b>					
Total value of executed securities trades	354.77	1,094.16	1,151.24	1,109.49	860.69
debt securities	201.01	171.45	164.08	175.66	187.07
<i>bonds</i>	201.01	171.45	164.08	175.66	187.07
equity <sup>1</sup>	113.03	867.28	909.54	826.05	590.72
other	40.73	55.43	77.62	107.78	82.89
Total value of executed derivatives trades	60.38	37.09	39.73	51.76	31.89
<i>financial futures</i>	0	0	0	0	0
<i>financial options</i>	0	0	0	0	0
<i>other financial derivatives</i> <sup>2</sup>	60.38	37.09	39.73	51.76	31.89

<sup>1</sup> Between June 2001 and April 2009, Swiss blue chips were traded on virt-x. virt-x was a Recognised Investment Exchange (RIE) based in London (for figures on virt-x during this period, see the United Kingdom). Since May 2009 Swiss blue chips have been traded at the SIX Swiss Exchange. <sup>2</sup> These are traded on Scoach Switzerland.

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

	2008	2009	2010	2011	2012
<b>SIX x-clear<sup>1</sup></b>					
Total number of clearing members	75	74	71	71	70
<i>banks</i>	75	74	71	71	70
Number of domestic clearing members <sup>1</sup>	56	55	52	49	52
<i>banks</i>	56	55	52	49	52
Number of foreign clearing members	19	19	19	22	18
<i>banks</i>	19	19	19	22	18

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>SIX x-clear<sup>1</sup></b>					
Total number of contracts and transactions cleared	50,800	68,700	82,565	101,600	183,046
Number of securities transactions cleared	50,800	68,700	82,565	101,600	183,046
debt securities	0	0	764	833	877
<b>bonds</b>	0	0	764	833	877
equity <sup>2</sup>	50,800	68,700	81,801	100,767	182,169
<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

<sup>1</sup> Transactions cleared between SIX x-clear and LCH. Limited Ltd are counted half. <sup>2</sup> As from September 2007, ETFs are included.

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

	2008	2009	2010	2011	2012
<b>SIX x-clear<sup>1</sup></b>					
Total value of contracts and transactions cleared	1,694.1	1,369.4	1,800.2	1,731.1	1,954.0
Value of securities transactions cleared	1,694.1	1,369.4	1,800.2	1,731.1	1,954.0
debt securities	0	0	139.2	90.0	145.2
<b>bonds</b>	0	0	139.2	90.0	145.2
equity <sup>2</sup>	1,694.1	1,369.4	1,661.0	1,641.2	1,808.8
<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

<sup>1</sup> Transactions cleared between SIX x-clear and LCH. Limited Ltd are counted half. <sup>2</sup> As from September 2007, ETFs are included.

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

	2008	2009	2010	2011	2012
<b>SIX SIS</b>					
Total number of participants	431	443	434	417	382
<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**  
*(thousands, end of year)*

	2008	2009	2010	2011	2012
<b>SIX SIS</b>					
Total number of securities held	168.41	202.24	227.50	237.60	251.40
debt securities	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Swiss and Principality of Liechtenstein ISIN</b>					
Total number of securities held	41.27	55.45	78.94	82.12	61.75
debt securities	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Non-Swiss or Principality of Liechtenstein ISIN</b>					
Total number of securities held	127.14	146.79	148.56	155.47	189.65
debt securities	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2008	2009	2010	2011	2012
<b>SIX SIS</b>					
Total value of securities held	2,447.8	2,859.6	2,846.6	2,554.9	2,687.5
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>Swiss and Principality of Liechtenstein ISIN</b>					
Total value of securities held	1,850.9	2,100.8	2,129.0	1,902.0	2,011.1
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>Non-Swiss or Principality of Liechtenstein ISIN</b>					
Total value of securities held	596.9	758.7	717.6	653.1	676.4
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav

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

	2008	2009	2010	2011	2012
<b>SIX SIS</b>					
Total number of delivery instructions <sup>1</sup>	69,324	55,814	57,426	65,207	49,858
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>Settlement in SIX SIS</b>					
Total number of delivery instructions <sup>1,2</sup>	64,661	50,883	51,671	57,858	41,189
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>Settlement outside SIX SIS</b>					
Total number of delivery instructions <sup>3</sup>	4,663	4,932	5,755	7,349	8,670
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

<sup>1</sup> Gross before netting; excludes delivery instructions related to transfers between the accounts of the same participant.

<sup>2</sup> Delivery instructions settled at SIX SIS. <sup>3</sup> Delivery instructions settled at foreign custodian/(I)CSD; gross before netting.

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

	2008	2009	2010	2011	2012
<b>SIX SIS</b>					
Total value of delivery instructions <sup>1</sup>	17,638.3	13,694.7	14,768.4	12,349.0	5,383.5
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

<sup>1</sup> Based on settlement values in SIC.



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands)	71,517.1	72,561.3	73,723.0	74,724.3	75,627.4
GDP (TRY billions) <sup>1</sup>	950.53	952.56	1,098.80	1,297.71	1,415.79
GDP per capita (TRY)	13,291	13,128	14,904	17,367	18,721
Consumer price inflation (%)	10.1	6.5	6.4	10.5	6.2
Exchange rate (TRY/USD):					
<i>end of year</i>	1.5123	1.5057	1.5460	1.9065	1.7826
<i>average</i>	1.2929	1.5471	1.5004	1.6700	1.7925

<sup>1</sup> Data for 2010 have been revised by the Turkish Statistics Agency.

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	30.47	35.25	44.37	49.35	54.57
Value of transferable deposits	56.20	73.11	90.84	111.71	126.86
Narrow money supply (M1)	85.48	107.35	135.19	161.21	179.93
<i>Memo:</i>					
Transferable deposits in foreign currencies	23.14	28.42	31.29	46.34	53.04
Outstanding value on e-money storages	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	24.941	23.740	33.470	38.045	25.535
<i>required reserves</i>	24.266	23.141	33.141	37.829	24.576
<i>free reserves</i>	0.675	0.599	0.329	0.216	0.959
Transferable balances held at other banks <sup>1</sup>	43.604	47.391	28.214	33.259	33.141
<i>Memo:</i>					
Credit extended by the central bank: <sup>2</sup>					
<i>intraday</i>	0.000	0.001	0	0	0.011
<i>overnight</i> <sup>2</sup>	-13.565	-12.603	-1.206	12.442	-1.792
<i>longer refinancing operations (repos)</i>	16.486	27.514	18.750	28.136	22.266

<sup>1</sup> Due from banks - domestic, due from banks abroad (sight free accounts), due from interbank market. <sup>2</sup> A minus sign indicates overall liquidity absorbing operations.

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

	2008	2009	2010	2011	2012
Total banknotes and coin issued	32,521.10	39,242.20	49,989.27	56,096.75	61,664.81
Total banknotes issued	31,743.43	38,340.28	48,937.56	55,103.17	60,525.48
<i>TRY 200</i>	<i>nap</i>	6,071.40	9,595.55	12,301.06	14,279.02
<i>TRY 100</i>	13,094.16	16,197.69	22,059.40	25,934.17	29,495.56
<i>TRY 50</i>	13,999.27	11,430.80	12,280.48	11,600.73	11,108.89
<i>TRY 20</i>	2,804.09	2,703.34	2,866.01	2,967.09	3,311.88
<i>TRY 10</i>	1,207.29	1,287.04	1,420.20	1,525.81	1,522.26
<i>TRY 5</i>	570.73	590.52	657.78	721.26	754.91
<i>other denominations</i>	67.90	59.50	58.14	53.05	52.97
Total coin issued	777.66	901.93	1,051.71	993.57	1,139.33
<i>of which:</i>					
<i>TRY 1</i>	464.07	547.71	635.07	628.20	720.90
<i>TRY 0.50</i>	144.64	154.74	179.32	164.19	181.77
<i>TRY 0.25</i>	74.05	87.84	106.76	99.84	115.70
<i>TRY 0.10</i>	64.11	73.68	85.38	70.08	82.99
<i>TRY 0.05</i>	29.15	36.24	43.31	30.79	37.34
<i>TRY 0.01</i>	1.64	1.72	1.89	0.47	0.63
Banknotes and coin held by banks <sup>1</sup>	2,053.10	3,991.06	5,620.99	6,749.56	7,099.04
Banknotes and coin in circulation outside banks <sup>1</sup>	30,468.00	35,251.15	44,368.28	49,347.19	54,565.77

<sup>1</sup> Data have been revised by the Central Bank of the Republic of Turkey (CBRT).

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices	21	21	21	21	21
Number of accounts, all	nav	nav	nav	nav	nav
Value of accounts, all (TRY billions) <sup>1</sup>	37.79	42.71	33.12	36.80	30.84
<b>Banks</b>					
Number of institutions	49	49	49	48	49
Number of branches or offices	9,320	9,587	10,072	10,519	11,063
Number of accounts (thousands)	101,018.0	109,231.0	124,307.0	139,907.0	143,107.0
<i>of which: number of internet/PC-linked accounts (thousands)<sup>2</sup></i>	5,704.0	6,652.0	7,460.0	9,560.0	11,321.0
Value of accounts (TRY billions)	472.69	534.10	648.51	738.79	818.21
<b>Public banks</b>					
Number of institutions	3	3	3	3	3
Number of branches or offices	2,416	2,530	2,744	2,909	3,079
Value of accounts (TRY billions)	161.27	187.13	228.28	240.25	266.18
<b>Private banks</b>					
Number of institutions	11	11	11	11	12
Number of branches or offices	4,290	4,390	4,582	4,944	5,100
Value of accounts (TRY billions)	231.94	254.73	308.03	365.48	400.01
<b>Investment Banks</b>					
Number of institutions	13	13	13	13	13
Number of branches or offices	49	44	42	42	42
Value of accounts (TRY billions)	0	0	0	0	0
<b>SDIF-controlled Banks</b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	1	1	1	1	1
Value of accounts (TRY billions)	0.04	0.03	0.03	0.02	0.01
<b>Participation Banks</b>					
Number of institutions	4	4	4	4	4
Number of branches or offices	530	560	607	685	829
Value of accounts (TRY billions)	19.21	26.84	33.83	39.87	48.19
<b>Branches of foreign banks</b>					
Number of institutions	17	17	17	16	16
Number of branches or offices	2,034	2,062	2,096	1,938	2,012
Value of accounts (TRY billions)	60.23	65.37	78.35	93.17	103.82
<b>Other institutions offering payment services to non-banks<sup>3</sup></b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	3,194	3,252	3,282	3,354	3,404
Number of accounts (thousands)	1,153.0	1,436.0	1,529.0	1,859.0	3,434.0
Value of accounts (TRY billions)	0	0	0	0	0

For the footnotes, see the end of the table.

Table 5 (cont)

	2008	2009	2010	2011	2012
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	51	51	51	50	51
Number of branches or offices	12,535	12,860	13,375	13,894	14,488
Number of accounts held by non-banks (thousands)	102,170.7	110,666.9	125,836.2	141,766.5	146,541.7
<i>of which: number of internet/PC-linked accounts (thousands)</i>	5,703.8	6,652.2	7,460.2	9,560.0	11,320.6
Value of accounts held by non-banks (TRY billions) <sup>1</sup>	510.49	576.81	681.63	775.59	849.05
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nap	nap	nap	nap	nap

<sup>1</sup> Data have been revised by the CBRT on the logic that the value of accounts refers to total deposits shown in liabilities of the balance sheet minus the bank TRY and foreign currency deposits held in banks. <sup>2</sup> Data have been revised by the Turkish Banks Association. <sup>3</sup> PTT, Turkish postal organisation.

Table 6

## Payment card functions and accepting devices

(end of year)

	2008	2009	2010	2011	2012
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	98,695	103,193	110,950	127,053	138,936
Cards with a debit function	60,551	64,662	69,916	81,880	91,263
Cards with a credit function	43,394	44,393	46,956	51,361	54,342
Cards with an e-money function	nap	nap	nap	nap	nap
Total number of cards (irrespective of the number of functions on the card)	103,946	109,055	116,873	133,241	145,605
<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
<b>Terminals located in the country</b>					
ATMs	21,970	23,800	27,649	32,462	36,334
<i>ATMs with a cash withdrawal function</i>	21,970	23,800	27,649	32,462	36,334
<i>ATMs with a credit transfer function</i>	21,970	23,800	27,649	32,462	36,334
POS terminals	1,632,639	1,738,728	1,823,530	1,976,843	2,134,444
<i>EFTPOS terminals</i>	1,592,715	1,714,996	1,816,071	1,970,170	2,131,745
E-money card terminals	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	nav	nav	nav	nav	nav
<i>paper-based</i>	nav	nav	nav	nav	nav
<i>non-paper-based</i>	nav	nav	nav	nav	nav
Direct debits	nap	nap	nap	nap	nap
Card payments with cards issued in the country <sup>1</sup>	1,712.47	1,909.82	2,178.06	2,489.96	2,864.61
<i>payments by cards with a debit function</i>	106.83	153.94	220.25	308.37	437.36
<i>payments by cards with a credit function<sup>1</sup></i>	1,605.65	1,755.88	1,957.82	2,181.60	2,427.25
E-money payment transactions	nav	nav	nav	nav	nav
Cheques	nap	nap	nap	nap	nap
Other payment instruments	nap	nap	nap	nap	nap
Total number of transactions with payment instruments <sup>1</sup>	1,712.47	1,909.82	2,178.06	2,489.96	2,864.61
<i>of which: cross-border transactions sent</i>	nav	nav	nav	nav	nav
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal<sup>1</sup></b>					
Total transactions at terminals in the country					
Cash transactions	680.00	749.77	803.15	867.31	970.89
<i>ATM cash withdrawals</i>	680.00	749.77	803.15	867.31	970.89
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	1,707.43	1,904.58	2,170.61	2,479.39	2,851.68
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	670.88	740.00	791.75	855.00	957.11
<i>ATM cash withdrawals</i>	670.88	740.00	791.75	855.00	957.11
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	1,696.62	1,892.85	2,155.50	2,460.99	2,829.33
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	9.12	9.77	11.40	12.31	13.78
<i>ATM cash withdrawals</i>	9.12	9.77	11.40	12.31	13.78
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	10.81	11.73	15.11	18.40	22.35
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	2.05	2.15	2.74	3.12	3.61
<i>ATM cash withdrawals</i>	2.05	2.15	2.74	3.12	3.61
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	15.85	16.97	22.56	28.97	35.28
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap

<sup>1</sup> Data have been revised by the Interbank Card Center (BKM).

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers	nav	nav	nav	nav	nav
<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	nap	nap	nap	nap	nap
Card payments with cards issued in the country <sup>1</sup>	168.86	187.30	220.32	275.49	346.09
<i>payments by cards with a debit function</i>	<i>3.44</i>	<i>4.93</i>	<i>7.80</i>	<i>11.99</i>	<i>16.34</i>
<i>payments by cards with a credit function</i> <sup>1</sup>	<i>165.42</i>	<i>182.37</i>	<i>212.52</i>	<i>263.50</i>	<i>329.75</i>
E-money payment transactions	nav	nav	nav	nav	nav
Cheques	nap	nap	nap	nap	nap
Other payment instruments	nap	nap	nap	nap	nap
Total value of transactions with payment instruments <sup>1</sup>	168.86	187.30	220.32	275.49	346.09
<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	nav	nav	nav	nav	nav
<b>Transactions per type of terminal<sup>1</sup></b>					
Total transactions at terminals in the country					
Cash transactions	172.41	203.82	234.49	274.29	330.80
<i>ATM cash withdrawals</i>	<i>172.41</i>	<i>203.82</i>	<i>234.49</i>	<i>274.29</i>	<i>330.80</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	170.34	189.10	222.44	278.67	349.80
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	169.48	200.45	230.59	269.56	325.13
<i>ATM cash withdrawals</i>	<i>169.48</i>	<i>200.45</i>	<i>230.59</i>	<i>269.56</i>	<i>325.13</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	166.16	184.31	216.40	270.32	340.09
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	2.93	3.37	3.89	4.74	5.66
<i>ATM cash withdrawals</i>	<i>2.93</i>	<i>3.37</i>	<i>3.89</i>	<i>4.74</i>	<i>5.66</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	4.18	4.79	6.04	8.35	9.71
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	0.43	0.50	0.64	0.89	1.15
<i>ATM cash withdrawals</i>	<i>0.43</i>	<i>0.50</i>	<i>0.64</i>	<i>0.89</i>	<i>1.15</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	2.70	3.00	3.92	5.17	6.00
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap

<sup>1</sup> Data have been revised by the Interbank Card Center (BKM).

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>EFT<sup>1</sup></b>					
Number of participants	48	48	48	47	48
Direct participants	48	48	48	47	48
Banks	47	47	47	46	47
Central bank	1	1	1	1	1
Indirect participants	nap	nap	nap	nap	nap
<b>Retail payment systems</b>					
<b>Interbank Card Center (BKM)</b>					
Number of participants	28	28	28	27	27
Direct participants	28	28	28	27	27
Banks	27	27	27	26	27
Other direct participants	1	1	1	1	0
Other	1	1	1	1	0
<b>ICH</b>					
Number of participants	41	40	41	40	41
Direct participants	41	40	41	40	41
Banks	40	39	40	39	40
Central bank	1	1	1	1	1

<sup>1</sup> TIC-RTGS system name has changed to EFT (Electronic Funds Transfer).

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>EFT<sup>1</sup></b>					
Total transactions sent	119.31	129.45	142.22	166.69	197.11
Concentration ratio in terms of volume (%)	59.8	60.6	59.6	58.4	55.5
<b>Retail payment systems</b>					
<b>Interbank Card Center (BKM)</b>					
Total transactions sent	826.08	897.75	1,037.37	1,221.93	1,459.10
<i>card payments</i>	796.02	866.27	1,006.60	1,189.51	1,427.31
<i>ATM transactions</i>	30.06	31.48	30.76	32.42	31.80
Concentration ratio in terms of volume (%)	75.0	71.3	64.4	63.5	61.8
<b>ICH</b>					
Total transactions sent	23.16	19.31	18.67	18.21	18.48
<i>cheques</i>	23.16	19.31	18.67	18.21	18.48
Concentration ratio in terms of volume (%)	44.0	51.9	55.0	54.6	56.2

<sup>1</sup> TIC-RTGS system name has changed to EFT (Electronic Funds Transfer).

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>EFT<sup>1</sup></b>					
Total transactions sent	21,918.582	23,703.605	24,937.742	39,311.180	33,277.491
Concentration ratio in terms of value (%)	62.9	64.4	61.5	67.5	56.3
<b>Retail payment systems</b>					
<b>Interbank Card Center (BKM)</b>					
Total transactions sent	81.927	94.128	110.523	135.978	168.792
<i>card payments</i>	76.903	88.375	105.069	129.905	162.291
<i>ATM transactions</i>	5.024	5.753	5.454	6.072	6.501
Concentration ratio in terms of value (%)	68.5	65.3	66.1	66.2	65.6
<b>ICH</b>					
Total transactions sent	234.272	200.778	228.017	275.405	316.760
<i>cheques</i>	234.272	200.778	228.017	275.405	316.760
Concentration ratio in terms of value (%)	51.3	45.5	54.9	53.1	52.2

<sup>1</sup> TIC-RTGS system name has changed to EFT (Electronic Funds Transfer).



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

	2008	2009	2010	2011	2012
Members	29	29	29	28	29
<i>of which: live</i>	29	29	29	28	29
Sub-members	17	16	16	16	17
<i>of which: live</i>	17	16	16	16	16
Participants	10	10	11	11	11
<i>of which: live</i>	10	10	11	11	11
Total users	56	55	56	55	57
<i>of which: live</i>	56	55	56	55	56
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	17,471	17,165	19,928	22,974	26,631
<i>of which:</i>					
<i>category I</i>	4,051	4,019	4,613	5,211	5,668
<i>category II</i>	2,316	2,213	2,416	2,478	2,725
Total messages received	15,900	15,273	18,195	21,022	22,587
<i>of which:</i>					
<i>category I</i>	5,615	5,531	6,142	6,826	7,509
<i>category II</i>	1,812	1,490	1,789	2,163	2,377
Domestic traffic	3,181	3,186	3,586	3,963	4,066
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>Istanbul Stock Exchange<sup>1</sup></b>					
Total number of participants	146	145	145	143	140
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	41	41	41	40	40
<i>other</i>	104	103	103	102	99
Number of domestic participants	146	145	145	143	140
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	41	41	41	40	40
<i>other</i>	104	103	103	102	99
Number of foreign participants	0	0	0	0	0
<b>Turkish Derivatives Exchange</b>					
Total number of participants	89	89	98	99	101
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)<sup>2</sup></i>	1	1	1	1	1
<i>banks</i>	18	18	20	18	18
<i>other</i>	71	71	78	81	83
Number of domestic participants	89	89	98	99	101
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)<sup>2</sup></i>	1	1	1	1	1
<i>banks</i>	18	18	20	18	18
<i>other</i>	71	71	78	81	83
Number of foreign participants	0	0	0	0	0

<sup>1</sup> Istanbul Stock Exchange changed its name to Borsa Istanbul in April 2013. <sup>2</sup> Number of central counterparties is not included in total number of participants.

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

	2008	2009	2010	2011	2012
<b>Istanbul Stock Exchange<sup>1</sup></b>					
Total number of listed securities <sup>1</sup>	605	667	759	929	1,126
debt securities	279	342	409	554	717
<i>short-term paper</i>	4	14	6	49	109
<i>bonds</i>	275	328	403	505	608
equity	326	325	350	375	406
other <sup>2</sup>	0	0	0	0	3
<b>Turkish Derivatives Exchange</b>					
Total number of listed securities	10	10	13	15	15
other <sup>3</sup>	10	10	13	15	15

<sup>1</sup> Istanbul Stock Exchange changed its name to Borsa Istanbul in April 2013. Data for 2010 and 2011 have been revised by Borsa Istanbul. <sup>2</sup> Sukuks. <sup>3</sup> Futures contracts, number of underlying assets.

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

	2008	2009	2010	2011	2012
<b>Istanbul Stock Exchange<sup>1</sup></b>					
Total market capitalisation/equity <sup>2</sup>	182.03	350.76	472.55	381.26	550.44
<b>Turkish Derivatives Exchange</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

<sup>1</sup> Istanbul Stock Exchange changed its name to Borsa Istanbul in April 2013. <sup>2</sup> Since 2011, the data also include emerging market companies.

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

	2008	2009	2010	2011	2012
<b>Istanbul Stock Exchange<sup>1</sup></b>					
Total number of executed securities trades <sup>2</sup>	46,394.32	69,194.62	81,843.76	103,216.39	80,020.90
debt securities	447.75	494.85	386.65	361.48	272.64
<i>short-term paper</i>	14.05	15.58	13.00	4.06	5.47
<i>bonds<sup>2</sup></i>	433.70	479.27	373.65	357.42	267.17
equity <sup>3</sup>	45,946.57	68,699.77	81,457.11	102,854.90	79,748.15
other <sup>4</sup>	0	0	0	0	0.11
Total number of executed derivatives trades <sup>5</sup>	0	0	0	0	0.47
<b>Turkish Derivatives Exchange</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	54,472.84	79,431.34	63,952.18	74,287.63	62,474.46
<i>financial futures</i>	54,445.68	79,312.99	63,804.69	73,526.36	61,077.39
<i>commodity futures</i>	27.16	118.35	147.49	761.27	1,397.07

<sup>1</sup> Istanbul Stock Exchange changed its name to Borsa Istanbul in April 2013. <sup>2</sup> Includes foreign capital market instruments data from 2008 to 2012. <sup>3</sup> Includes emerging market companies. <sup>4</sup> Sukuks. <sup>5</sup> Futures and options market transactions commenced in 2012.

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

	2008	2009	2010	2011	2012
<b>Istanbul Stock Exchange<sup>1</sup></b>					
Total value of executed securities trades <sup>1</sup>	633.70	899.89	1,082.45	1,173.79	981.11
debt securities <sup>1</sup>	301.09	417.36	446.79	478.45	357.79
<i>short-term paper</i>	14.39	20.30	30.22	4.93	5.03
<i>bonds<sup>2</sup></i>	286.70	397.05	416.57	473.52	352.76
equity <sup>3</sup>	332.61	482.53	635.66	695.34	623.29
other <sup>4</sup>	0	0	0	0	0.04
Total value of executed derivatives trades <sup>5</sup>	0	0	0	0	0.01
<b>Turkish Derivatives Exchange</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	207.96	334.17	431.68	439.80	403.93
<i>financial futures</i>	207.86	333.58	430.81	436.52	399.40
<i>commodity futures</i>	0.10	0.59	0.87	3.28	4.54

from 2008 to 2012. <sup>3</sup> Includes emerging market companies. <sup>4</sup> Sukuks. <sup>5</sup> Futures and options market transactions commenced in 2012.

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

	2008	2009	2010	2011	2012
<b>Takasbank</b>					
Total number of clearing members	132	130	131	127	125
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	41	41	41	39	40
<i>other</i> <sup>1</sup>	90	88	89	87	84
Number of domestic clearing members	132	130	131	127	125
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	41	41	41	39	40
<i>other</i> <sup>1</sup>	90	88	89	87	84
Number of foreign clearing members	0	0	0	0	0

<sup>1</sup> Brokerage houses operating on Borsa İstanbul and Turkish Derivatives Exchange.

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

	2008	2009	2010	2011	2012
<b>Takasbank</b>					
Total number of contracts and transactions cleared	101,573.7	149,333.6	146,537.4	177,949.4	156,080.3
Number of securities transactions cleared	47,100.9	69,902.2	82,585.3	103,661.8	80,191.0
<i>debt securities</i>	1,155.5	1,202.5	1,128.1	1,113.5	1,326.2
<i>bonds</i>	1.5	2.3	2.6	4.6	8.7
<i>government bonds</i>	1,154.0	1,200.1	1,125.5	1,108.9	1,317.5
<i>equity</i>	45,945.4	68,699.8	81,457.1	102,548.4	78,864.8
<i>other</i> <sup>1</sup>	nav	nav	nav	nav	nav
<i>of which: number of repurchase transactions cleared</i> <sup>2</sup>	716.5	716.8	753.7	765.5	1,065.2
Number of exchange-traded derivatives contracts cleared	54,472.8	79,431.3	63,952.2	74,287.6	75,889.3
<i>financial futures</i>	54,445.7	79,313.0	63,804.7	73,526.4	74,484.4
<i>financial options</i> <sup>3</sup>	nap	nap	nap	nap	7.8
<i>commodity futures</i>	27.2	118.4	147.5	761.2	1,396.1
<i>commodity options</i>	nap	nap	nap	nap	0
<i>other commodity derivatives</i>	nap	nap	nap	0	0.9
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> The number of exchange-traded funds is counted within "equities"; the number of exchange-traded fund contracts cannot be separated from the number of equities contracts for the time being. <sup>2</sup> Government bonds and (from 17 December 2010) corporate securities. <sup>3</sup> Borsa İstanbul Futures and Options Market became operational as of 21 December 2012.

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

	2008	2009	2010	2011	2012
<b>Takasbank</b>					
Total value of contracts and transactions cleared	3,692.410	4,143.872	4,445.946	5,031.522	7,412.082
Value of securities transactions cleared	3,484.447	3,809.699	4,014.264	4,591.723	7,008.134
debt securities	3,151.855	3,330.518	3,378.600	3,896.847	6,386.155
<i>bonds</i>	0.155	0.246	0.280	2.597	5.417
<i>government bonds</i>	3,151.700	3,330.272	3,378.320	3,894.250	6,380.738
equity	332.592	479.180	635.664	694.876	621.979
other <sup>1</sup>	nav	nav	nav	nav	nav
<i>of which: value of repurchase transactions cleared<sup>2</sup></i>	2,857.432	2,923.226	2,946.622	3,438.487	6,042.741
Value of exchange-traded derivatives contracts cleared	207.963	334.174	431.682	439.799	403.948
<i>financial futures</i>	207.863	333.580	430.810	436.518	399.407
<i>financial options<sup>3</sup></i>	nav	nav	nav	nav	0.005
<i>commodity futures</i>	0.099	0.594	0.872	3.278	4.524
<i>other commodity derivatives</i>	nav	nav	nav	0.003	0.013
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

<sup>1</sup> The value of exchange-traded funds is counted within "equities"; the number of exchange-traded fund contracts cannot be separated from the number of equities contracts for the time being. <sup>2</sup> Government bonds and (from 17 December 2010) corporate securities. <sup>3</sup> Borsa Istanbul Futures and Options Market became operational as of 21 December 2012.

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

	2008	2009	2010	2011	2012
<b>Takasbank</b>					
Total number of participants <sup>1</sup>	524	604	664	828	1051
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	48	55	57	58	59
<i>other</i>	476	549	607	770	992
Number of domestic participants	523	603	663	827	1049
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	47	54	56	57	57
<i>other</i> <sup>2</sup>	476	549	607	770	992
Number of foreign participants <sup>3</sup>	1	1	1	1	2
<b>Merkezi Kayıt Kuruluşu (MKK)</b>					
Total number of participants <sup>4</sup>	469	457	488	540	601
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i> <sup>5</sup>	1	1	1	1	1
<i>banks</i>	43	43	45	45	46
<i>other</i>	425	413	442	494	554
Number of domestic participants	469	457	486	537	596
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i> <sup>5</sup>	1	1	1	1	1
<i>banks</i>	43	43	44	43	43
<i>other</i>	425	413	441	493	552
Number of foreign participants	0	0	2	3	5
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	0	0	1	2	3
<i>other</i>	0	0	1	1	2
<b>ESTS<sup>6</sup></b>					
Total number of participants	48	48	48	47	49
<i>central bank</i>	1	1	1	1	1
<i>banks</i>	47	47	47	46	47
<i>other</i>	nap	nap	nap	nap	1
Number of domestic participants	48	48	48	47	49
<i>central bank</i>	1	1	1	1	1
<i>banks</i>	47	47	47	46	47
<i>other</i>	nap	nap	nap	nap	1
Number of foreign participants	0	0	0	0	0

<sup>1</sup> Data from 2008 to 2011 have been revised by Takasbank. Takasbank is the official custodian for non-fungible stocks, private pension funds unit shares on a beneficial-owner basis and collective investment schemes' portfolio assets. <sup>2</sup> Direct participants utilising CSD services of Takasbank include investment funds, private pension funds, brokerage houses, portfolio management companies, investment trusts, institutional investors, real-estate investment trusts, private pension fund companies, exchange-traded funds, insurance companies, participation banks, venture capital trusts and asset finance funds. <sup>3</sup> Takasbank provides local custody services to foreign banks. <sup>4</sup> Data for 2010 have been revised by MKK. <sup>5</sup> Takasbank acts as the cash settlement agent. <sup>6</sup> TIC-ESTS system name has changed to Electronic Securities Transfer System (ESTS).

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

	2008	2009	2010	2011	2012
<b>Takasbank</b>					
Total number of securities held <sup>1</sup>	0.34	0.39	0.45	0.60	0.78
equity <sup>2</sup>	0.06	0.05	0.05	0.05	0.03
other <sup>3</sup>	0.28	0.34	0.39	0.56	0.75
<b>Merkezi Kayıt Kuruluşu (MKK)</b>					
Total number of securities held	0.906	0.938	1.151	1.497	1.779
debt securities <sup>4</sup>	0.009	0.021	0.069	0.103	0.301
<i>short-term paper</i>	0	0.011	0.041	0.051	0.099
<i>bonds</i>	0.009	0.010	0.028	0.052	0.202
equity	0.569	0.566	0.603	0.679	0.749
other <sup>5</sup>	0.328	0.351	0.479	0.715	0.729
<b>ESTS<sup>6</sup></b>					
Total number of securities held <sup>7</sup>	0.093	0.088	0.072	0.064	0.055
debt securities	0.093	0.088	0.072	0.064	0.055
<i>short-term paper<sup>8</sup></i>	0.004	0.004	0.003	0.000	0.001
<i>bonds</i>	0.089	0.084	0.069	0.064	0.054
equity	nap	nap	nap	nap	nap
other	nap	nap	nap	nap	nap

<sup>1</sup> Data from 2008 to 2011 have been revised by Takasbank. Takasbank is the official custodian for non-fungible stocks, private pension funds unit shares on a beneficial-owner basis and collective investment schemes' portfolio assets. <sup>2</sup> Number of non-fungible stocks. <sup>3</sup> The number of private pension funds and collective investment schemes (investment funds) on an ISIN basis. <sup>4</sup> Corporate bonds held in MKK (since 2006), bank bills held in MKK (since 2009), asset-backed securities and asset-covered securities held in MKK (since 2011), government debt securities held in MKK (since 2012). <sup>5</sup> Other securities are mutual funds, exchange-traded funds, warrants and certificates. <sup>6</sup> TIC-ESTS system name has changed to Electronic Securities Transfer System (ESTS). <sup>7</sup> Data have been revised by CBRT. <sup>8</sup> Data for 2011 have been revised by CBRT.



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

	2008	2009	2010	2011	2012
<b>Takasbank</b>					
Total value of securities held <sup>1</sup>	30,654.2	39,287.5	45,190.0	44,304.6	50,432.0
equity <sup>2</sup>	62.2	77.5	200.0	87.6	0
other <sup>3</sup>	30,592.0	39,210.0	44,990.0	44,217.0	50,432.0
<b>Merkezi Kayıt Kuruluşu (MKK)</b>					
Total value of securities held <sup>4</sup>	207,207.7	381,722.2	508,082.7	426,380.1	781,700.2
debt securities <sup>5</sup>	576.0	536.6	2,858.5	14,566.0	193,631.7
short-term paper	320.0	155.6	1,566.7	9,989.6	18,669.7
bonds	256.0	381.1	1,291.8	4,576.4	174,962.0
equity	182,274.8	350,833.9	471,968.0	381,535.8	557,430.9
other	24,356.9	30,351.6	33,256.2	30,278.3	30,637.5
<b>ESTS<sup>6</sup></b>					
Total value of securities held <sup>7</sup>	285,147.10	340,913.03	358,603.44	369,394.24	379,405.31
debt securities	285,147.10	340,913.03	358,603.44	369,394.24	379,405.31
short-term paper <sup>8</sup>	11,018.26	11,552.64	8,084.63	0	1,624.48
bonds	274,128.84	329,360.39	350,518.81	369,394.24	377,780.83
equity	nap	nap	nap	nap	nap
other	nap	nap	nap	nap	nap

pension funds unit shares on a beneficial-owner basis and collective investment schemes' portfolio assets. <sup>2</sup> Non-fungible stocks at market value. As of 31 December 2012, all listed non-fungible stocks at Takasbank vaults are dematerialised and began to be monitored in book-entry form at MKK. As of that date, only delisted non-fungible stocks which do not have any defined market value are still held at Takasbank vaults. <sup>3</sup> The market value of private pension funds and collective investment schemes' (investment funds) portfolio assets. <sup>4</sup> Corporate bonds held in MKK (since 2006), bank bills held in MKK (since 2009), asset-backed securities and asset-covered securities held in MKK (since 2011), government debt securities held in MKK (since 2012). <sup>5</sup> Other securities are mutual funds, exchange-traded funds, warrants and certificates. <sup>6</sup> TIC-ESTS system name has changed to Electronic Securities Transfer System (ESTS). <sup>7</sup> Data have been revised by CBRT. <sup>8</sup> Data for 2011 have been revised by CBRT.

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

	2008	2009	2010	2011	2012
<b>Takasbank</b>					
Total number of delivery instructions <sup>1</sup>	601,882	517,210	619,430	95,701,464	106,349,825
DVP	480,672	471,224	567,157	688,538	770,732
debt securities	168,844	159,368	157,150	195,443	244,547
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i> <sup>2</sup>	168,844	159,368	157,150	195,443	244,547
equity <sup>3</sup>	311,828	311,856	410,007	493,095	526,185
free of payment	121,210	45,986	52,273	95,012,926	105,579,093
debt securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity <sup>4</sup>	121,210	45,986	52,273	12,926	79,093
other <sup>5</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	95,000,000	105,500,000
<b>Merkezi Kayıt Kuruluşu (MKK) (thousands)</b>					
Total number of delivery instructions	3,217.157	6,281.982	2,237.878	2,416.491	2,860.562
DVP	338.915	358.566	464.465	538.595	577.865
debt securities <sup>6</sup>	0	0	0.158	0.302	1.274
<i>short-term paper</i>	0	0	0.005	0.033	0.099
<i>bonds</i>	0	0	0.153	0.269	1.175
equity	338.506	358.339	461.909	512.744	538.720
other <sup>7</sup>	0.409	0.227	2.398	25.549	37.871
free of payment	2,878.242	5,923.416	1,773.413	1,877.896	2,282.697
debt securities <sup>6</sup>	2.119	1.441	13.618	437.806	1,059.074
<i>short-term paper</i>	0.016	0.129	4.321	352.813	856.520
<i>bonds</i>	2.103	1.312	9.297	84.993	202.554
equity	2,518.245	5,517.978	1,681.898	1,357.393	1,176.158
other <sup>7</sup>	357.878	403.997	77.897	82.697	47.465
<b>ESTS (thousands)<sup>8</sup></b>					
Total number of delivery instructions	100.508	84.466	88.382	129.884	184.142
DVP	31.137	25.308	27.742	68.640	77.013
debt securities	31.137	25.308	27.742	68.640	77.013
<i>short-term paper</i>	0.394	0.317	0.604	0.295	0.021
<i>bonds</i>	30.743	24.991	27.138	68.345	76.992
free of payment	69.371	59.158	60.640	61.244	107.129
debt securities	69.371	59.158	60.640	61.244	107.129
<i>short-term paper</i>	3.836	3.437	3.410	0.611	0.079
<i>bonds</i>	65.535	55.721	57.230	60.633	107.050

<sup>1</sup> Data from 2008 to 2011 have been revised by Takasbank. Takasbank is the official custodian for non-fungible stocks, private pension funds unit shares on a beneficial-owner basis and collective investment schemes' portfolio assets. <sup>2</sup> Domestic debt securities (T-bills and government bonds). <sup>3</sup> Number of equities delivery instructions processed through Takasbank RTGS DVP system. <sup>4</sup> Number of non-fungible stock delivery instructions processed. <sup>5</sup> Number of private pension fund delivery instructions processed. <sup>6</sup> Corporate bonds held in MKK (since 2006), bank bills held in MKK (since 2009), asset-backed securities and asset-covered securities held in MKK (since 2011), government debt securities held in MKK (since 2012). <sup>7</sup> Mutual funds, exchange-traded funds, warrants and certificates. <sup>8</sup> TIC-ESTS system name has changed to Electronic Securities Transfer System (ESTS).

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

	2008	2009	2010	2011	2012
<b>Takasbank</b>					
Total value of delivery instructions <sup>1</sup>	3,259.72	3,572.13	2,811.74	3,743.83	4,940.85
DVP	3,259.63	3,572.11	2,811.68	3,743.82	4,940.76
debt securities	3,214.75	3,531.22	2,765.04	3,692.75	4,872.20
<i>bonds</i> <sup>2</sup>	3,214.75	3,531.22	2,765.04	3,692.75	4,872.20
equity <sup>3</sup>	44.87	40.89	46.64	51.06	68.56
free of payment	0.09	0.02	0.06	0.01	0.09
equity <sup>4</sup>	0.09	0.02	0.06	0.01	0.09
other <sup>5</sup>	nav	nav	nav	nav	nav
<b>Merkezi Kayıt Kuruluşu (MKK)</b>					
Total value of delivery instructions	488.70	403.41	558.91	684.92	1,774.03
DVP	187.82	149.46	225.86	243.49	255.93
debt securities <sup>6</sup>	0	0	0.16	0.64	2.66
<i>short-term paper</i>	0	0	0.05	0.31	0.88
<i>bonds</i>	0	0	0.12	0.34	1.78
equity	187.60	149.36	225.24	238.85	248.60
other <sup>7</sup>	0.22	0.09	0.46	4.00	4.67
free of payment	300.88	253.95	333.05	441.43	1,518.10
debt securities <sup>6</sup>	0.80	1.19	6.77	91.92	1,252.39
<i>short-term paper</i>	0.11	0.20	3.55	45.48	105.00
<i>bonds</i>	0.69	0.99	3.22	46.44	1,147.38
equity	295.96	248.58	325.43	348.16	264.28
other <sup>7</sup>	4.12	4.18	0.85	1.35	1.43
<b>ESTS<sup>8</sup></b>					
Total value of delivery instructions	3,619.50	4,956.31	3,641.77	7,779.68	7,557.55
DVP	1,086.58	1,681.90	1,565.55	5,487.60	3,613.95
debt securities	1,086.58	1,681.90	1,565.55	5,487.60	3,613.95
<i>short-term paper</i>	19.99	39.39	109.78	77.93	1.82
<i>bonds</i>	1,066.59	1,642.52	1,455.77	5,409.67	3,612.13
free of payment	2,532.92	3,274.41	2,076.22	2,292.09	3,943.59
debt securities	2,532.92	3,274.41	2,076.22	2,292.09	3,943.59
<i>short-term paper</i>	25.60	33.80	54.25	12.04	0.16
<i>bonds</i>	2,507.32	3,240.61	2,021.97	2,280.05	3,943.44

<sup>1</sup> Data from 2008 to 2011 have been revised by Takasbank. Takasbank is the official custodian for non-fungible stocks, private pension funds unit shares on a beneficial-owner basis and collective investment schemes' portfolio assets. <sup>2</sup> Nominal value of domestic debt securities (T-bills and government bonds) delivery instructions. <sup>3</sup> Nominal value of equities delivery instructions processed through Takasbank RTGS DVP system. <sup>4</sup> Nominal value of non-fungible stock delivery instructions processed. <sup>5</sup> Nominal value of private pension fund delivery instructions processed. <sup>6</sup> Corporate bonds held in MKK (since 2006), bank bills held in MKK (since 2009), asset-backed securities and asset-covered securities held in MKK (since 2011), government debt securities held in MKK (since 2012). <sup>7</sup> Mutual funds, exchange-traded funds, warrants and certificates. <sup>8</sup> TIC-ESTS system name has changed to Electronic Securities Transfer System (ESTS).



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	61,398	61,792	62,262	62,735	63,244
GDP (GBP billions)	1,462.1	1,417.4	1,485.6	1,536.9	1,567.5
GDP per capita (GBP)	23,813	22,938	23,861	24,499	24,786
Consumer price inflation (%) <sup>1</sup>	3.6	2.2	3.3	4.5	2.8
Exchange rate (GBP/USD):					
<i>end of year</i>	0.6844	0.6165	0.6442	0.6456	0.6185
<i>average</i>	0.5451	0.6406	0.6478	0.6238	0.6313

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

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks	40.71	50.59	54.62	57.35	55.70
Value of transferable deposits	1,077.58	1,136.81	1,182.70	1,216.63	1,283.74
Narrow money supply (M2) <sup>1</sup>	1,122.45	1,185.13	1,235.03	1,271.62	1,341.55
<i>Memo:</i>					
Transferable deposits in foreign currencies	147.14	251.56	256.38	258.84	252.56
Outstanding value on e-money storages <sup>2</sup>	nav	nav	nav	nav	nav

<sup>1</sup> 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. <sup>2</sup> 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)

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	nav	nav	nav	nav	nav
<i>required reserves</i> <sup>1</sup>	2.91	2.60	2.77	2.39	2.38
<i>free reserves</i>	59.74	153.50	142.96	174.61	218.81
Transferable balances held at other banks <sup>2</sup>	515.62	695.43	659.41	624.09	654.23
<i>Memo:</i>					
Credit extended by the central bank: <sup>3</sup>					
<i>intraday</i>	23.39	17.81	21.49	22.77	30.46
<i>overnight</i>	nav	nav	nav	nav	nav
<i>longer-term refinancing operations</i> <sup>4</sup>	113.70	11.31	10.58	6.16	5.35

<sup>1</sup> 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. <sup>2</sup> Includes some time deposits. <sup>3</sup> 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. <sup>4</sup> 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)

	2008	2009	2010	2011	2012
Total banknotes and coin issued <sup>1, 2</sup>	49.081	53.006	54.824	57.750	60.400
Total banknotes issued <sup>2</sup>	45.420	49.309	51.072	53.964	56.490
<i>GBP 50</i>	8.542	9.415	10.149	10.362	10.313
<i>GBP 20</i>	28.671	31.399	32.298	34.491	36.552
<i>GBP 10</i>	6.855	7.170	7.200	7.510	7.992
<i>GBP 5</i>	1.351	1.324	1.425	1.601	1.633
Total coin issued <sup>3</sup>	3.661	3.697	3.752	3.786	3.910
<i>GBP 2</i>	0.668	0.690	0.720	0.738	0.786
<i>GBP 1</i>	1.491	1.482	1.500	1.496	1.528
<i>GBP 0.50</i>	0.418	0.424	0.427	0.433	0.460
<i>GBP 0.20</i>	0.482	0.498	0.507	0.526	0.541
<i>GBP 0.10</i>	0.165	0.166	0.164	0.160	0.160
<i>GBP 0.05</i>	0.192	0.191	0.188	0.188	0.191
<i>GBP 0.02</i>	0.134	0.134	0.133	0.133	0.132
<i>GBP 0.01</i>	0.111	0.113	0.113	0.113	0.113
Banknotes and coin held by banks	4.635	6.927	5.020	5.716	5.486
Banknotes and coin in circulation outside banks	40.715	50.589	54.621	57.350	55.700

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

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

	2008	2009	2010	2011	2012
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	1	1	1	1	1
Number of accounts (thousands)	7.609	5.969	5.177	4.550	4.959
Value of accounts (GBP billions)	21.297	31.638	32.335	50.043	70.163
<i>Memo:</i>					
Number of accounts, all (thousands)	7.625	5.995	5.209	4.596	4.993
<b>Banks</b>					
Number of institutions	375	364	380	365	361
Number of branches or offices <sup>2</sup>	10,986	10,790	10,627	10,686	nav
Number of accounts (thousands) <sup>2,3</sup>	125,696	127,000	132,900	128,000	nav
<i>of which: number of internet/PC-linked accounts (thousands)</i> <sup>4</sup>	38,451	39,600	43,600	44,800	nav
Value of accounts (GBP billions)	5,722.2	2,475.7	2,524.2	2,813.6	3,210.2
<b>Branches of domestic banks</b>					
Number of institutions	214	209	207	204	203
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (GBP billions)	2,383.9	1,780.0	1,791.2	2,023.6	2,370.7
<b>Branches of foreign banks</b>					
Number of institutions	161	155	173	161	158
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (GBP billions)	3,338.3	695.6	733.0	790.0	839.5
<b>Other institutions offering payment services to non-banks: Postal institution<sup>5</sup></b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	13,567	11,952	11,905	11,677	11,500
Number of accounts	295,000	349,000	278,000	256,000	105,000
Value of accounts (GBP billions)	1.381	1.220	1.954	1.486	0.520
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions <sup>6</sup>	377	366	382	367	363
Number of branches or offices <sup>2</sup>	24,554	22,743	22,533	22,364	nav
Number of accounts held by non-banks (thousands) <sup>2,3</sup>	125,696	127,355	133,183	128,261	nav
<i>of which: number of internet/PC-linked accounts (thousands)</i> <sup>4</sup>	38,451	39,600	43,600	44,800	nav
Value of accounts held by non-banks (GBP billions)	5,723.6	2,508.5	2,558.5	2,865.1	3,280.9
<i>Memo:</i>					
<b>Electronic money institutions<sup>7</sup></b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

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

<sup>2</sup> Estimated figures. <sup>3</sup> Includes private sector ordinary share and deposit accounts with UK building societies and shares and deposits below GBP 50,000 from corporate bodies, placed with building societies. <sup>4</sup> Number of accounts associated with internet services (credit transfers, payment of bills, etc carried out via the internet). <sup>5</sup> National Savings and Investments (NS&I) Easy Access Accounts only. <sup>6</sup> Revised data: the previous issue involved double-counting. <sup>7</sup> There is no fully operational electronic money scheme currently in place.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country</b>					
Cards with a cash function	168,280	162,208	165,065	165,100	168,993
Cards with a debit function	76,271	79,270	84,642	86,325	88,553
Cards with a delayed debit function <sup>1</sup>	2,339	2,309	2,403	2,192	2,324
Cards with a credit function <sup>2</sup>	66,163	58,604	55,601	54,483	56,443
Cards with an e-money function	nav	nav	nav	nav	nav
Total number of cards (irrespective of the number of functions on the card) <sup>3</sup>	168,689	162,584	165,262	165,100	168,993
<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
<b>Terminals located in the country</b>					
ATMs	63.9	62.2	63.1	64.4	66.1
<i>ATMs with a cash withdrawal function</i>	<i>63.9</i>	<i>62.2</i>	<i>63.1</i>	<i>64.4</i>	<i>66.1</i>
<i>ATMs with a credit transfer function</i>	<i>12.2</i>	<i>11.5</i>	<i>11.4</i>	<i>9.3</i>	<i>8.7</i>
POS terminals <sup>4</sup>	1,095.0	1,179.2	1,252.7	1,360.6	1,639.3
<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 <sup>5</sup>	nav	nav	nav	nav	nav

<sup>1</sup> Includes data for cards with a "credit and charge" facility. <sup>2</sup> MasterCard and Visa only. <sup>3</sup> Excludes any standalone e-money cards and retailer cards. <sup>4</sup> Estimate of total number of POS terminals in the United Kingdom. Most accept both credit and debit cards. <sup>5</sup> 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 transactions<sup>1</sup>***(millions, total for the year)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>2</sup>	3,185.1	3,274.6	3,396.3	3,601.5	3,693.1
<i>paper-based</i>	250.7	219.6	421.3	379.5	352.1
<i>non-paper-based</i>	2,934.4	3,055.0	2,975.0	3,222.0	3,341.0
Direct debits	3,076.9	3,149.2	3,229.3	3,322.4	3,416.7
Card payments with cards issued in the country	7,595.0	8,185.0	8,807.0	9,901.0	10,546.0
<i>payments by cards with a debit function<sup>3</sup></i>	5,446.0	6,017.0	6,604.0	7,612.0	8,155.0
<i>payments by cards with a delayed debit function</i>	179.0	166.0	170.0	166.0	167.0
<i>payments by cards with a credit function<sup>3,4</sup></i>	1,791.0	1,819.0	1,857.0	1,926.0	2,023.0
E-money payment transactions	nav	nav	nav	nav	nav
Cheques <sup>5</sup>	1,403.0	1,282.0	1,113.0	970.0	848.0
Other payment instruments	nap	nap	nap	nap	nap
Total number of transactions with payment instruments <sup>2</sup>	15,259.9	15,890.8	16,545.6	17,794.9	18,503.8
<i>of which: cross-border transactions sent</i>	314.0	303.0	384.0	469.0	693.0
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>6</sup>	2,876.0	2,916.0	2,786.0	2,874.0	2,915.0
<i>ATM cash withdrawals</i>	2,876.0	2,916.0	2,786.0	2,874.0	2,915.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	7,701.0	8,041.0	8,603.0	9,521.0	10,292.0
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 <sup>6</sup>	2,876.0	2,916.0	2,786.0	2,874.0	2,915.0
<i>ATM cash withdrawals</i>	2,876.0	2,916.0	2,786.0	2,874.0	2,915.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	7,369.0	7,886.0	8,425.0	9,434.0	9,853.0
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 <sup>7</sup>	332.0	155.0	178.0	87.0	439.0
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 <sup>6</sup>	3.0	3.0	3.0	1.0	1.0
<i>ATM cash withdrawals</i>	3.0	3.0	3.0	1.0	1.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	314.0	303.0	384.0	469.0	639.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> This table contains all customer transactions. It also, for a number of instruments, includes banks' own account transactions where these cannot be 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. <sup>2</sup> 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). <sup>3</sup> Customer transactions only. <sup>4</sup> 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. <sup>5</sup> Includes inter-branch cheques and estimates of in-house processed cheques; also includes some own account items. <sup>6</sup> Includes all ATM transactions; a further breakdown is not available. <sup>7</sup> Data are for payment cards only.

**Table 8**  
**Indicators of the use of payment instruments and terminals by non-banks: value of transactions<sup>1</sup>**  
*(GBP billions, total for the year)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>2</sup>	81,876.00	67,819.62	65,034.07	67,519.06	75,060.20
<i>paper-based</i>	150.49	124.05	220.77	196.95	178.38
<i>non-paper-based</i>	81,725.51	67,695.58	64,813.31	67,322.11	74,881.82
Direct debits	935.36	885.71	948.14	1,044.68	1,075.51
Card payments with cards issued in the country	407.69	421.43	455.19	501.93	511.08
<i>payments by cards with a debit function<sup>3</sup></i>	253.54	276.84	305.44	348.66	356.98
<i>payments by cards with a delayed debit function</i>	39.99	36.81	37.88	35.76	34.02
<i>payments by cards with a credit function<sup>3,4</sup></i>	114.16	107.78	111.87	117.50	120.08
E-money payment transactions	nav	nav	nav	nav	nav
Cheques <sup>5</sup>	1,501.65	1,278.63	1,094.25	962.84	855.39
Other payment instruments	nap	nap	nap	nap	nap
Total value of transactions with payment instruments <sup>2</sup>	84,720.70	70,405.39	67,531.65	70,028.50	77,502.17
<i>of which: cross-border transactions sent</i>	27.77	25.56	27.47	28.10	34.32
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>6</sup>	192.19	192.80	185.78	191.32	193.61
<i>ATM cash withdrawals</i>	192.19	192.80	185.78	191.32	193.61
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	396.77	403.30	429.75	488.44	507.58
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 <sup>6</sup>	192.19	192.80	185.78	191.32	193.61
<i>ATM cash withdrawals</i>	192.19	192.80	185.78	191.32	193.61
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	380.18	396.12	427.92	473.98	476.84
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 <sup>7</sup>	16.59	7.18	1.84	14.47	30.74
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 <sup>6</sup>	0.26	0.25	0.19	0.15	0.08
<i>ATM cash withdrawals</i>	0.26	0.25	0.19	0.15	0.08
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	27.77	25.56	27.47	28.10	34.32
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> This table contains all customer transactions. It also, for a number of instruments, includes banks' own account transactions where these cannot be 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. <sup>2</sup> 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). <sup>3</sup> Customer transactions only. <sup>4</sup> 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. <sup>5</sup> Includes inter-branch cheques and estimates of in-house processed cheques; this will also include some own account items. <sup>6</sup> Includes all ATM transactions; a further breakdown is not available. <sup>7</sup> Data are for payment cards only.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>CHAPS Euro (TARGET component)</b>					
Number of participants	nav	nav	nav	nav	nav
Direct participants	0	nav	nav	nav	nav
Banks	0	nav	nav	nav	nav
Central bank	0	nav	nav	nav	nav
Other direct participants	0	nav	nav	nav	nav
Indirect participants	nav	nav	nav	nav	nav
<b>CHAPS Sterling</b>					
Number of participants	nav	nav	nav	nav	nav
Direct participants	15	15	18	18	19
Banks	13	13	16	16	17
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
<i>Clearing and settlement organisations</i>	1	1	1	1	1
Indirect participants	nav	nav	nav	nav	nav
<b>Retail payment systems</b>					
<b>Cheque and Credit Clearing</b>					
Number of participants	nav	nav	nav	nav	nav
Direct participants	12	12	10	11	11
Banks	11	11	9	10	10
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	nav	nav	nav	nav	nav
<b>BACS</b>					
Number of participants <sup>1</sup>	63,515	60,615	62,616	63,416	63,416
Direct participants	15	15	16	16	16
Banks	14	14	15	15	15
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants <sup>1</sup>	63,500	60,600	62,600	63,400	63,400

<sup>1</sup> Approximation; precise data for the number of indirect participants are not available.

**Table 10**  
**Payments processed by selected interbank funds transfer systems: volume of transactions<sup>1</sup>**  
*(millions, total for the year)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>CHAPS Euro (TARGET component)<sup>2</sup></b>					
Credit transfers sent	0.59	nav	nav	nav	nav
<i>credit transfers sent within CHAPS Euro</i>	0.22	nav	nav	nav	nav
<i>credit transfers sent to another TARGET component</i>	0.38	nav	nav	nav	nav
<i>Memo:</i>					
Credit transfers received from another TARGET component	0.59	nav	nav	nav	nav
Concentration ratio in terms of volume (%) <sup>3</sup>	70.0	nav	nav	nav	nav
<b>CHAPS Sterling</b>					
Credit transfers	34.59	31.91	32.15	34.02	33.94
Concentration ratio in terms of volume (%) <sup>3</sup>	79.0	79.0	76.0	73.0	73.0
<b>Retail payment systems</b>					
<b>Cheque and Credit Clearing<sup>4</sup></b>					
Total national transactions sent	1,128.93	980.04	865.72	762.64	667.42
<i>credit transfers</i>	96.58	82.15	70.00	62.40	54.25
<i>cheques</i>	1,032.36	897.88	795.72	700.24	613.17
Concentration ratio in terms of volume (%) <sup>3</sup>	75.0	75.0	75.0	77.0	79.0
<b>BACS</b>					
Total national transactions sent	5,655.58	5,638.73	5,672.59	5,717.00	5,616.39
<i>credit transfers</i>	2,578.72	2,489.57	2,443.25	2,394.64	2,199.74
<i>direct debits</i>	3,076.86	3,149.15	3,229.34	3,322.36	3,416.65
Concentration ratio in terms of volume (%) <sup>3</sup>	76.0	78.0	80.0	80.0	81.0

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

**Table 11**  
**Payments processed by selected interbank funds transfer systems: value of transactions<sup>1</sup>**  
*(GBP billions except as noted, total for the year)*

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>CHAPS Euro (TARGET component; EUR billions)<sup>2</sup></b>					
Credit transfers sent	6,553.5	nav	nav	nav	nav
<i>credit transfers sent within CHAPS Euro</i>	752.6	nav	nav	nav	nav
<i>credit transfers sent to another TARGET component</i>	5,800.9	nav	nav	nav	nav
<i>Memo:</i>					
Credit transfers received from another TARGET component	5,787.0	nav	nav	nav	nav
Concentration ratio in terms of value (%) <sup>3</sup>	77.0	nav	nav	nav	nav
<b>CHAPS Sterling</b>					
Credit transfers	72,071.3	59,510.1	56,720.8	63,876.8	71,716.9
Concentration ratio in terms of value (%) <sup>3</sup>	75.0	74.0	70.0	67.0	68.0
<b>Retail payment systems</b>					
<b>Cheque and Credit Clearing<sup>4</sup></b>					
Total national transactions sent	1,162.9	941.9	819.0	727.5	646.0
<i>credit transfers</i>	58.0	46.4	36.7	32.4	27.5
<i>cheques</i>	1,104.9	895.5	782.3	695.1	618.5
Concentration ratio in terms of value (%) <sup>3</sup>	77.0	77.0	79.0	86.0	83.0
<b>BACS</b>					
Total national transactions sent	3,941.5	3,855.4	4,059.4	4,363.2	4,112.2
<i>credit transfers</i>	3,006.2	2,969.7	3,111.2	3,318.5	3,036.7
<i>direct debits</i>	935.4	885.7	948.1	1,044.7	1,075.5
Concentration ratio in terms of value	nav	nav	nav	nav	nav

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

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

	2008	2009	2010	2011	2012
Members	87	94	94	88	98
<i>of which: live</i>	85	93	93	87	93
Sub-members	256	253	250	244	244
<i>of which: live</i>	253	250	247	240	238
Participants	174	212	264	296	309
<i>of which: live</i>	144	181	205	235	240
Total users	517	559	608	628	651
<i>of which: live</i>	482	524	545	562	571
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	657,085	665,444	716,345	788,763	843,572
<i>of which:</i>					
<i>category I</i>	77,699	74,324	81,947	87,807	105,099
<i>category II</i>	55,877	49,686	49,583	51,891	52,133
Total messages received	882,526	859,221	888,767	993,695	1,058,961
<i>of which:</i>					
<i>category I</i>	70,855	68,385	76,433	80,561	94,997
<i>category II</i>	38,320	36,310	36,639	36,400	36,928
Domestic traffic	207,672	216,278	220,335	233,682	256,485
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>London Stock Exchange</b>					
Total number of participants	nav	nav	nav	nav	nav
<b>Virt-x</b>					
Total number of participants	nav	nav	nav	nav	nav

**Table 15**  
**Number of listed securities**

Details are not available.

**Table 16**  
**Market capitalisation of listed companies**

Details are not available.

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

	2008	2009	2010	2011	2012
<b>London Stock Exchange</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>Virt-x</b>					
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***(GBP billions, total for the year)*

	2008	2009	2010	2011	2012
<b>London Stock Exchange</b>					
Total value of executed securities trades	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>Virt-x</b>					
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)*

	2008	2009	2010	2011	2012
<b>LCH.Cleernet Ltd<sup>1</sup></b>					
Total number of clearing members	111	118	148	159	171
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	0	0	4	4
<i>banks</i>	51	55	83	82	92
<i>other</i>	59	63	65	73	75
Number of domestic clearing members	60	59	80	63	61
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	17	15	34	20	21
<i>other</i>	43	44	46	43	40
Number of foreign clearing members	38	44	52	59	57
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	0	0	4	4
<i>banks</i>	28	33	41	46	48
<i>other</i>	9	11	11	9	5

<sup>1</sup> Formerly the London Clearing House.

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

	2008	2009	2010	2011	2012
<b>LCH.Clearnet Ltd</b>					
Total number of contracts and transactions cleared	2,701.878	1,258.222	279.265	322.063	333.042
Number of securities transactions cleared	430.266	338.567	195.522	188.684	187.118
debt securities	1.904	1.834	2.314	2.968	2.980
<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>
equity	428.362	336.733	193.208	185.716	184.138
<i>of which: number of repurchase transactions cleared</i>					
debt securities	1.858	1.780	2.314	2.968	2.980
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of exchange-traded derivatives contracts cleared	2,270.851	918.737	82.151	131.975	144.417
<i>financial futures</i>	865.989	416.229	74.449	131.351	143.315
<i>financial options</i>	468.743	285.875	7.267	0	0
<i>commodity futures</i>	512.143	205.427	0.435	0.624	1.102
<i>commodity options</i>	29.029	11.206	0	0	0
<i>other commodity derivatives</i>	394.947	0	0	0	0
Number of OTC derivatives contracts cleared	0.761	0.918	1.592	1.404	1.507
<i>financial futures</i>	0.059	0.041	0	0	0
<i>financial options</i>	0.091	0.045	0	0	0
<i>other financial derivatives</i> <sup>1</sup>	0.456	0.613	0.383	0.402	0.839
<i>commodity futures</i>	0.147	0.210	1.102	0.881	0.622
<i>commodity options</i>	0.008	0.009	0.107	0.121	0.046
<b>LCH.Clearnet SA</b>					
Total number of contracts and transactions cleared	0.563	0.538	0.733	0.976	1.165
Number of securities transactions cleared	0.563	0.538	0.733	0.976	1.165
debt securities	0.563	0.527	0.733	0.976	1.165
<i>short-term paper</i>	0.015	0.028	0.068	0.112	0.124
<i>bonds</i>	0.548	0.499	0.665	0.864	1.041
equity	nap	0.011	nap	nap	nap
<i>of which: number of repurchase transactions cleared</i>					
debt securities	0.549	0.511	0.680	0.841	0.955
<i>short-term paper</i>	0.014	0.026	0.064	0.101	0.111
<i>bonds</i>	0.535	0.485	0.617	0.739	0.844
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> These data relate to SwapClear.

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

	2008	2009	2010	2011	2012
<b>LCH.Clearnet Ltd (GBP)</b>					
Total value of contracts and transactions cleared	862,624.5	588,812.9	nav	nav	nav
Value of securities transactions cleared	63,209.5	66,222.6	nav	nav	nav
debt securities	58,319.4	63,128.3	nav	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	4,890.2	3,094.2	nav	nav	nav
<i>of which: value of repurchase transactions cleared</i>					
debt securities	57,881.5	62,639.1	nav	nav	nav
<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	745,448.1	450,255.4	nav	nav	nav
<i>financial futures</i>	488,551.3	258,592.1	nav	nav	nav
<i>financial options</i>	256,695.5	183,267.3	nav	nav	nav
<i>commodity futures</i>	201.3	8,395.2	nav	nav	nav
<i>commodity options</i>	nav	0.8	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	53,966.8	72,334.9	nav	nav	nav
<i>financial futures</i>	1,205.4	831.3	nav	nav	nav
<i>financial options</i>	3,085.1	1,502.6	nav	nav	nav
<i>other financial derivatives</i>	49,599.5	69,968.3	nav	nav	nav
<i>commodity futures</i>	75.7	32.2	nav	nav	nav
<i>commodity options</i>	1.2	0.6	nav	nav	nav
<b>LCH.Clearnet SA (EUR)</b>					
Total value of contracts and transactions cleared	15,659.7	12,566.7	19,496.1	23,457.1	24,097.5
Value of securities transactions cleared	15,659.7	12,566.7	19,496.1	23,457.1	24,097.5
debt securities	15,659.7	12,566.6	19,496.1	23,457.1	24,097.5
<i>short-term paper</i>	392.8	658.8	1,509.9	2,223.0	2,022.7
<i>bonds</i>	15,267.0	11,907.8	17,986.2	21,234.1	22,074.8
equity	nap	0.1	nap	nap	nap
<i>of which: value of repurchase transactions cleared</i>					
debt securities	15,557.4	12,480.8	19,283.5	23,065.4	23,580.3
<i>short-term paper</i>	383.4	647.8	1,476.5	2,143.1	1,962.5
<i>bonds</i>	15,174.0	11,833.1	17,807.0	20,922.3	21,617.8
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

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

	2008	2009	2010	2011	2012
<b>CREST<sup>1</sup></b>					
Total number of participants	37,153	36,503	35,307	33,743	32,388
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

<sup>1</sup> Owned and operated by Euroclear UK and Ireland.

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

	2008	2009	2010	2011	2012
<b>CREST<sup>1</sup></b>					
Total number of securities held	10,074	10,548	10,867	11,014	11,288
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav

<sup>1</sup> Owned and operated by Euroclear UK and Ireland.

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

	2008	2009	2010	2011	2012
<b>CREST<sup>1</sup></b>					
Total value of securities held	2,035.6	2,908.2	3,320.4	3,364.3	3,684.7
debt securities	1,053.3	1,283.5	1,448.6	1,591.8	1,719.2
<i>short-term paper</i>	462.9	338.6	312.4	172.7	173.7
<i>bonds</i>	590.4	945.0	1,136.2	1,419.1	1,545.5
equity	982.3	1,624.7	1,871.7	1,772.5	1,965.4

<sup>1</sup> Owned and operated by Euroclear UK and Ireland.

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

	2008	2009	2010	2011	2012
<b>CREST<sup>1</sup></b>					
Total number of delivery instructions	59,045.3	56,359.2	52,083.0	51,782.8	47,866.0
DVP	52,193.7	49,820.7	46,018.3	45,739.3	42,260.9
debt securities	2,588.1	2,907.8	2,970.7	3,261.8	3,319.1
<i>short-term paper</i>	185.6	302.8	244.7	129.5	90.4
<i>bonds</i>	2,402.5	2,605.0	2,726.0	3,132.4	3,228.7
equity	49,605.6	46,912.9	43,047.6	42,477.4	38,941.7
free of payment	6,851.6	6,538.5	6,064.7	6,043.5	5,605.1
debt securities	347.4	390.6	401.1	435.2	446.3
<i>short-term paper</i>	24.1	39.3	31.8	16.8	11.8
<i>bonds</i>	323.3	351.3	369.3	418.4	434.5
equity	6,504.2	6,147.9	5,663.6	5,608.3	5,158.9

<sup>1</sup> Owned and operated by Euroclear UK and Ireland.

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

	2008	2009	2010	2011	2012
<b>CREST<sup>1</sup></b>					
Total value of delivery instructions	114,574.0	178,255.9	143,476.5	129,219.6	116,126.0
DVP	101,372.2	157,707.8	126,949.0	114,322.9	102,746.6
debt securities	81,792.4	146,465.0	115,475.5	104,170.6	93,785.1
<i>short-term paper</i>	20,069.8	77,645.5	44,167.8	10,605.6	3,245.1
<i>bonds</i>	61,722.6	68,819.5	71,307.6	93,565.0	90,539.9
equity	19,579.8	11,242.8	11,473.5	10,152.3	8,961.6
free of payment	13,201.8	20,548.1	16,527.5	14,896.7	13,379.4
debt securities	10,629.4	19,033.6	15,006.8	13,537.5	12,188.6
<i>short-term paper</i>	2,607.9	10,089.5	5,739.3	1,378.1	421.7
<i>bonds</i>	8,021.5	8,944.0	9,267.5	12,159.4	11,766.9
equity	2,572.4	1,514.5	1,520.7	1,359.2	1,190.8

<sup>1</sup> Owned and operated by Euroclear UK and Ireland.



**Table 1**  
**Basic statistical data**

	2008	2009	2010	2011	2012
Population (thousands) <sup>1</sup>	304,094	306,772	309,326	311,588	313,914
GDP (USD billions) <sup>2</sup>	14,720.3	14,417.9	14,958.3	15,533.8	16,244.6
GDP per capita (USD)	48,407	46,999	48,358	49,854	51,749
Consumer price inflation (%) <sup>3</sup>	3.7	-0.5	1.4	3.1	1.8

<sup>1</sup> Data estimated as of 1 July each year. Does not include armed forces overseas. <sup>2</sup> Annual data reflecting National Income and Product Account revisions as of 27 July 2012. <sup>3</sup> 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)

	2008	2009	2010	2011	2012
Notes and coin in circulation outside banks <sup>1</sup>	818.70	865.40	920.30	1,003.50	1,092.30
Value of transferable deposits <sup>2</sup>	794.50	853.30	945.60	1,199.60	1,407.60
Other <sup>3</sup>	13.20	5.00	4.60	4.30	3.70
Narrow money supply (M1) <sup>4</sup>	1,626.40	1,723.70	1,870.50	2,207.40	2,503.60
<i>Memo:</i>					
Transferable deposits in foreign currencies <sup>5</sup>	4.11	3.52	7.18	9.01	6.34
Outstanding value on e-money storages <sup>6</sup>	nav	nav	nav	nav	nav

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

Source: Federal Reserve.

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

	2008	2009	2010	2011	2012
Transferable balances held at the central bank	820.611	1,089.467	1,022.424	1,524.536	1,510.351
<i>required reserves</i> <sup>1</sup>	22.276	29.783	31.768	53.176	57.672
<i>free reserves</i>	798.335	1,059.684	990.656	1,471.360	1,452.679
Transferable balances held at other banks <sup>2</sup>	33.902	29.430	32.345	40.830	38.029
<i>Memo:</i>					
Credit extended by the central bank: <sup>3</sup>					
<i>intraday</i>					
<i>peak</i> <sup>4</sup>	46.009	13.226	12.136	7.358	19.107
<i>average</i> <sup>5</sup>	7.387	2.984	1.983	0.930	2.937
<i>overnight</i> <sup>6</sup>	86.444	19.742	0.074	0.040	0.042
<i>longer refinancing operations</i> <sup>7</sup>	0.541	0.144	0.045	0.009	0.001

<sup>1</sup> Required reserves less applied vault cash plus weekly average required clearing balances. <sup>2</sup> 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 2008 through 2012 amounted to USD 183.2, 180.0, 212.4, 255.5 and 301.1 billion. <sup>3</sup> The Federal Reserve also enters into repurchase agreements (not shown), but these are not for the purpose of providing funds to banks for settlement. <sup>4</sup> 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. <sup>5</sup> 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. <sup>6</sup> Discount window borrowing from the Federal Reserve as indicated in statistical release H.3 "Aggregate Reserves of Depository Institutions and the Monetary Base". <sup>7</sup> 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)*

	2008	2009	2010	2011	2012
Total banknotes and coin issued	889.89	928.23	982.72	1,075.79	1,169.13
Total banknotes issued	853.65	888.32	942.02	1,034.50	1,127.10
<i>USD 100</i>	625.03	656.39	704.60	782.62	863.07
<i>USD 50</i>	64.73	65.35	66.90	69.61	72.52
<i>USD 20</i>	125.12	127.55	130.63	141.08	148.95
<i>USD 10</i>	16.29	16.23	16.59	17.19	17.75
<i>USD 5</i>	11.03	11.20	11.46	11.80	12.22
<i>USD 1</i>	9.48	9.57	9.73	10.00	10.30
<i>other</i>	1.98	2.04	2.12	2.21	2.30
Total coin issued	36.24	39.90	40.70	41.29	42.03
<i>USD 1</i>	2.73	4.37	4.87	4.81	4.93
<i>fractional coins</i>	33.51	35.54	35.83	36.48	37.10
Banknotes and coin held by banks	71.19	62.83	62.42	72.29	76.83
Banknotes and coin in circulation outside banks	818.70	865.40	920.30	1,003.50	1,092.30

Sources: Federal Reserve; US Treasury.



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

	2008	2009	2010	2011	2012
<b>Central bank<sup>1</sup></b>					
Number of branches or offices <sup>2</sup>	36	36	36	36	36
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Banks<sup>3</sup></b>					
Number of institutions	16,512	15,954	15,379	14,867	14,267
Number of branches or offices <sup>4</sup>	116,570	110,906	110,465	118,190	117,007
Number of accounts	nav	nav	nav	nav	nav
Value of transaction accounts (USD billions) <sup>5</sup>	993.95	1,059.59	1,123.78	1,509.98	1,755.40
<b>Commercial banks</b>					
Number of institutions	7,021	6,785	6,478	6,236	6,036
Number of branches or offices <sup>4</sup>	83,767	79,287	78,568	86,526	87,518
Value of transaction accounts (USD billions)	845.83	903.96	956.75	1,301.29	1,482.88
<b>Savings institutions<sup>6</sup></b>					
Number of institutions	1,281	1,224	1,177	1,159	1,045
Number of branches or offices <sup>4</sup>	11,405	10,276	10,463	10,237	8,963
Value of transaction accounts (USD billions)	59.17	54.47	55.66	62.61	102.52
<b>Credit unions</b>					
Number of institutions	7,964	7,705	7,488	7,236	6,956
Number of branches or offices <sup>4</sup>	21,398	21,343	21,434	21,427	20,526
Value of transaction accounts (USD billions)	74.90	86.56	91.35	102.17	113.07
<b>Branches of foreign banks<sup>7</sup></b>					
Number of institutions	246	240	236	236	230
Number of branches or offices	nav	nav	nav	nav	nav
Value of transaction accounts (USD billions) <sup>8</sup>	14.06	14.60	20.01	43.91	56.94

<sup>1</sup> The Federal Reserve System is the central bank of the United States. It is composed of a central, governmental agency - the Board of Governors - in Washington DC and 12 regional Federal Reserve Banks located in Atlanta, Boston, Chicago, Cleveland, Dallas, Kansas City, Minneapolis, New York, Philadelphia, Richmond, St Louis and San Francisco. <sup>2</sup> 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. <sup>3</sup> Banks in this table include depository institutions which are similar in meaning to deposit-taking institutions. <sup>4</sup> Does not include head offices. <sup>5</sup> Includes the sum of deposits of individuals, partnerships and corporations; deposits of the US government, deposits of states and political subdivisions in the US; deposits of commercial banks in the US; deposits of other depository institutions in the US; deposits of banks in foreign countries; deposits of foreign governments and official institutions (including foreign central banks) and certified and official cheques. Note that this definition differs from the definition of transferable deposits reported in Table 2. <sup>6</sup> Includes state and federal savings banks, savings and loan associations and cooperative and industrial banks. <sup>7</sup> US branches and agencies of foreign banks. <sup>8</sup> Includes credit balances as well as total transaction accounts.

Sources: Federal Reserve; US Treasury.

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

	2008	2009	2010	2011	2012
<b>Cards issued in the country (millions)<sup>1</sup></b>					
Cards with a cash function <sup>2</sup>	952.4	855.2	795.1	805.2	827.4
Cards with a debit function	276.3	278.8	281.3	286.0	290.8
Cards with a credit function	1,280.5	1,107.6	857.3	875.2	905.6
<i>of which: retailer cards<sup>3</sup></i>	<i>604.4</i>	<i>531.2</i>	<i>343.5</i>	<i>356.0</i>	<i>369.0</i>
Cards with an e-money function <sup>5</sup>	nav	nav	nav	nav	nav
Total number of cards (irrespective of the number of functions on the card)	nav	nav	nav	nav	nav
<b>Terminals located in the country (thousands)</b>					
ATMs	406.1	425.0	nav	nav	nav
<i>ATMs with a cash withdrawal function</i>	<i>406.1</i>	<i>425.0</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	nav	nav	nav	nav	nav
<i>of which: EFTPOS terminals<sup>4</sup></i>	<i>5,175.5</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card terminals <sup>5</sup>	nav	nav	nav	nav	nav

<sup>1</sup> A card with multiple functions may appear in several categories; therefore, it is not meaningful to add the figures. <sup>2</sup> Includes credit and debit cards with a cash function. <sup>3</sup> These cards generally can only be used with the retailers' own proprietary networks. <sup>4</sup> PIN-based debit terminals. <sup>5</sup> 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, pre-2010); *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)*

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument<sup>1</sup></b>					
Credit transfers	6,959.6	7,323.5	7,711.6	8,100.1	8,638.1
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based (ACH)<sup>2</sup></i>	6,959.6	7,323.5	7,711.6	8,100.1	8,638.1
Direct debits (ACH) <sup>3</sup>	11,215.2	11,389.8	11,820.9	12,381.9	13,088.9
Card payments <sup>4</sup>	58,116.3	60,871.5	65,228.0	73,285.9	77,938.6
<i>payments by cards with a debit function<sup>5</sup></i>	34,215.7	38,518.9	43,780.4	49,006.1	51,717.2
<i>payments by cards with a credit function<sup>6</sup></i>	23,900.6	22,352.6	21,447.6	24,279.8	26,221.4
<i>of which: payments by retailer cards with a credit function</i>	2,861.0	2,655.4	2,591.7	2,402.8	2,424.8
E-money payment transactions <sup>7</sup>	nav	nav	nav	nav	nav
Cheques <sup>8</sup>	26,054.2	24,464.9	22,389.2	20,378.0	18,334.5
<i>Memo:</i>					
ATM transactions <sup>9</sup>	11,748.0	nav	nav	nav	nav
<i>of which: ATM cash withdrawals<sup>10</sup></i>	nav	5,966.7	nav	nav	nav

<sup>1</sup> Includes payments by banks for their own account. <sup>2</sup> 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, 824 million in 2006 and 1,462 million in 2009. Other figures are derived from these estimates. <sup>3</sup> 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, 1,490 million in 2006 and 2,276 million in 2009. Other figures are derived from these estimates. <sup>4</sup> Payments made in the United States using cards issued inside and outside the United States. <sup>5</sup> Excludes cash back. Studies conducted by the Federal Reserve estimated that the number of debit card payments amounted to 15,600 million in 2003, 25,000 million in 2006 and 37,900 million in 2009. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. <sup>6</sup> 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, 21,700 million in 2006 and 21,600 million in 2009. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. The 2010 figure is based on revised data and is not comparable to previous years. <sup>7</sup> 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. <sup>8</sup> 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, 2006 and 2009. Other figures are derived from those estimates. <sup>9</sup> Annualised projection based on March data for each year. Includes cash withdrawals, deposits, transfers between individuals' own accounts and other types of transactions. <sup>10</sup> 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 59%, 61% and 64% of the number of ATM cash withdrawals in 2003, 2006 and 2009, respectively.

Sources: Federal Reserve; *EFT Data Book* (Thomson Media, pre-2009); *The Nilson Report* (HSN Consultants Inc, Oxnard, CA); NACHA.

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

	2008	2009	2010	2011	2012
<b>Transactions per type of payment instrument<sup>1</sup></b>					
Credit transfers	21,169.6	21,169.6	23,338.1	25,631.0	28,263.8
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based (ACH)<sup>2</sup></i>	21,169.6	21,169.6	23,338.1	25,631.0	28,263.8
Direct debits (ACH) <sup>3</sup>	14,768.7	14,641.3	15,691.3	16,776.0	18,690.2
Card payments <sup>4</sup>	3,490.6	3,385.9	3,695.8	4,097.1	4,417.6
<i>payments by cards with a debit function<sup>5</sup></i>	1,342.2	1,447.3	1,648.8	1,846.8	1,975.8
<i>payments by cards with a credit function<sup>6</sup></i>	2,148.5	1,938.6	2,047.0	2,250.3	2,441.8
<i>of which: payments by retailer cards with a credit function</i>	206.1	177.2	174.9	200.0	216.0
E-money payment transactions <sup>7</sup>	nav	nav	nav	nav	nav
Cheques <sup>8</sup>	34,272.0	31,599.4	30,475.3	28,063.2	26,033.0
<i>Memo:</i>					
ATM transactions	nav	nav	nav	nav	nav
<i>of which: ATM cash withdrawals<sup>9</sup></i>	nav	646.7	nav	nav	nav

<sup>1</sup> Includes payments by banks for their own account. <sup>2</sup> 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, USD 2,543 billion in 2006 and USD 4,231 billion in 2009. Other figures are derived from these estimates. <sup>3</sup> 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, USD 2,046 billion in 2006 and USD 2,990 in 2009. Other figures are derived from these estimates. <sup>4</sup> Payments made in the United States using cards issued inside and outside the United States. <sup>5</sup> Excludes cash back. Studies conducted by the Federal Reserve estimated that the value of debit card payments was USD 600 billion in 2003, USD 1,000 billion in 2006 and USD 1,400 billion in 2009. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. <sup>6</sup> 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, USD 2,100 billion in 2006 and USD 1,900 billion in 2009. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. <sup>7</sup> 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. <sup>8</sup> 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, 2006 and 2009. Other figures are derived from those estimates. <sup>9</sup> 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%, 65% and 68% of the value of ATM cash withdrawals in 2003, 2006 and 2009, respectively.

Sources: Federal Reserve; *The Nilson Report* (HSN Consultants Inc, Oxnard, CA); NACHA.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems</b>					
<b>CHIPS</b>					
Number of participants	47	48	50	52	52
<b>Fedwire</b>					
Number of participants <sup>1</sup>	7,292	7,329	8,323	8,357	8,254

<sup>1</sup> The total number of institutions with access to the Federal Reserve's Fedwire Funds Service. Previously, only the number of active participants were reported. Values for previous years reflect this revision.  
Sources: Clearing House Interbank Payments System; Federal Reserve.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems<sup>1</sup></b>					
CHIPS <sup>2</sup>	92.0	84.8	90.9	95.1	97.1
Fedwire <sup>3</sup>	131.4	124.7	125.1	127.0	131.6
<b>Cheque clearings<sup>4</sup></b>					
Private clearing houses and direct exchanges <sup>5</sup>	9,736.8	9,018.5	8,222.7	7,571.5	6,163.6
Federal Reserve	9,960.0	8,918.0	8,018.0	7,052.0	6,851.0
<b>Automated clearing houses (ACH)</b>					
Private <sup>6</sup>	6,322.5	6,964.9	7,276.5	7,598.0	7,818.3
Debit transfers	4,008.6	4,408.1	4,625.5	4,810.7	4,893.2
Credit transfers	2,313.9	2,556.9	2,651.0	2,787.3	2,925.1
Federal Reserve <sup>7</sup>	8,638.1	8,290.4	8,340.2	8,481.4	8,932.2
Debit transfers	5,083.1	4,731.2	4,634.2	4,666.1	4,896.6
Credit transfers	3,555.1	3,559.2	3,706.0	3,815.3	4,035.6
<b>Memo:</b>					
On-us cheques <sup>4</sup>	6,357.3	6,528.4	6,148.4	5,754.5	5,319.9
On-us ACH <sup>6,8</sup>	3,214.2	3,458.0	3,915.8	4,402.6	4,976.4
Debit transfers	2,123.5	2,250.6	2,561.2	2,905.1	3,299.1
Credit transfers	1,090.7	1,207.4	1,354.6	1,497.5	1,677.3

<sup>1</sup> Number of originations; data do not include non-value messages. <sup>2</sup> CHIPS, the Clearing House Interbank Payments System, is owned by The Clearing House. <sup>3</sup> Fedwire is operated by the Federal Reserve. <sup>4</sup> Studies conducted by the Federal Reserve estimated the number of cheques paid in 1995, 2000, 2003, 2006 and 2009. 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. <sup>5</sup> Calculated as total cheque volume less Federal Reserve cheque clearings and estimated on-us cheques. <sup>6</sup> 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 2008 through 2012, these transfers amounted to 2,647.2, 2,956.6, 3,222.9, 3,277.8 and 3,219.1 million. <sup>7</sup> Number originated on FedACH. Includes transfers sent by the Federal Reserve to private ACH for transmission to the receiving depository institution. In 2008 through 2012, these transfers amounted to 1,137.4, 977.4, 965.0, 1,205.6 and 1,124.7 million. <sup>8</sup> 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, 2,314 million in 2006 and 3,740 million in 2009. Figures for other years are derived from these estimates.  
Sources: Clearing House Interbank Payments System; Federal Reserve; NACHA.

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

	2008	2009	2010	2011	2012
<b>Large-value payment systems<sup>1</sup></b>					
CHIPS <sup>2</sup>	508,758.7	364,355.1	365,096.3	403,349.0	364,818.6
Fedwire <sup>3</sup>	754,974.6	631,127.1	608,325.9	663,837.6	599,200.6
<b>Cheque clearings<sup>4</sup></b>					
Private clearing houses and direct exchanges <sup>5</sup>	7,431.7	9,941.4	10,849.7	9,861.1	8,291.0
Federal Reserve	15,558.4	10,701.0	9,126.5	8,207.6	8,346.6
<b>Automated clearing houses (ACH)</b>					
Private <sup>6</sup>	13,541.3	13,197.1	14,051.6	15,664.5	17,306.0
<i>Debit transfers</i>	5,078.9	4,696.9	4,895.6	5,328.6	5,794.5
<i>Credit transfers</i>	8,462.4	8,500.2	9,156.0	10,335.9	11,511.5
Federal Reserve <sup>7</sup>	16,424.4	16,432.8	17,688.8	18,242.7	19,573.1
<i>Debit transfers</i>	7,125.4	7,277.7	7,632.1	7,769.6	8,441.3
<i>Credit transfers</i>	9,298.9	9,155.1	10,056.7	10,473.1	11,131.8
<i>Memo:</i>					
On-us cheques <sup>4</sup>	11,281.9	10,957.0	10,499.1	9,994.6	9,395.4
On-us ACH <sup>6,8</sup>	5,972.6	6,180.9	7,289.0	8,499.9	10,074.9
<i>Debit transfers</i>	2,564.4	2,666.6	3,163.6	3,677.9	4,454.4
<i>Credit transfers</i>	3,408.3	3,514.3	4,125.4	4,822.0	5,620.6

<sup>1</sup> Number of originations. <sup>2</sup> CHIPS, the Clearing House Interbank Payments System, is owned by The Clearing House. <sup>3</sup> Fedwire is operated by the Federal Reserve. <sup>4</sup> Studies conducted by the Federal Reserve estimated the value of cheques paid in 2000, 2003, 2006 and 2009. 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. <sup>5</sup> Calculated as total cheque value less value of Federal Reserve cheque clearing and value of on-us cheques. <sup>6</sup> Value originated using private ACH operators. Includes transfers sent by private ACH to the Federal Reserve for transmission to the receiving depository institution. In 2008 through 2012, these transfers amounted to USD 3,327.5, 3,354.3, 3,751.8, 4,200.1 and 4,411.7 billion. <sup>7</sup> Value originated on FedACH. Includes transfers sent by the Federal Reserve to private ACH for transmission to the receiving depository institution. In 2008 through 2012, these transfers amounted to USD 2,151.9, 2,179.5, 2,430.3, 3,205.1 and 3,127.6 billion. <sup>8</sup> 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, USD 4,632 billion in 2006 and USD 7,222 billion in 2009. Figures for other years are derived from those estimates.

Sources: Clearing House Interbank Payments System; Federal Reserve; NACHA.

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

	2008	2009	2010	2011	2012
Members	109	117	113	111	119
<i>of which: live</i>	109	116	114	111	118
Sub-members	288	286	280	277	277
<i>of which: live</i>	286	282	273	272	272
Participants	255	301	367	427	459
<i>of which: live</i>	236	279	341	401	428
Total users	652	704	760	815	855
<i>of which: live</i>	631	677	728	784	818
<i>Memo:</i>					
Total SWIFT users	8,830	9,281	9,705	10,118	10,279
<i>members</i>	2,276	2,356	2,344	2,334	2,398
<i>sub-members</i>	3,305	3,306	3,331	3,355	3,340
<i>participants</i>	3,249	3,619	4,030	4,429	4,541

Source: SWIFT.

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

	2008	2009	2010	2011	2012
Total messages sent	664,504	660,288	711,977	782,697	816,912
<i>of which:</i>					
<i>category I</i>	95,526	92,067	104,420	115,518	127,669
<i>category II</i>	38,234	32,148	34,226	38,033	41,384
Total messages received	775,348	772,001	834,523	924,124	948,429
<i>of which:</i>					
<i>category I</i>	93,223	87,509	99,771	111,265	124,850
<i>category II</i>	75,395	61,753	63,238	68,323	70,824
Domestic traffic	281,433	290,863	301,427	336,956	349,040
<i>Memo:</i>					
Global SWIFT traffic	3,854,576	3,760,314	4,031,935	4,431,100	4,589,109

Source: SWIFT.

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

	2008	2009	2010	2011	2012
<b>New York Stock Exchange<sup>1, 2</sup></b>					
Total number of participants <sup>3</sup>	nav	nav	nav	nav	nav
<b>Nasdaq</b>					
Total number of participants	nav	nav	nav	nav	nav
<b>American Stock Exchange<sup>2</sup></b>					
Total number of participants	nav	nav	nav	nav	nav

<sup>1</sup> 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. <sup>2</sup> In October 2008, NYSE Euronext acquired the American Stock Exchange. <sup>3</sup> 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 securities<sup>1</sup>**  
*(end of year)*

	2008	2009	2010	2011	2012
<b>New York Stock Exchange<sup>2, 3</sup></b>					
Total number of listed securities	nav	nav	nav	nav	nav
debt securities	nav	nav	nav	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity <sup>2</sup>	nav	nav	nav	nav	nav
<b>Nasdaq<sup>4</sup></b>					
Total number of listed securities	3,188	3,012	2,943	2,828	2,735
debt securities	nap	nap	nap	nap	nap
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>American Stock Exchange<sup>3</sup></b>					
Total number of listed securities	nav	nav	nav	nav	nav
debt securities	nap	nap	nap	nap	nap
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav

<sup>1</sup> 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. <sup>2</sup> The New York Stock Exchange is part of a public company that does not report the total number of stocks issued. In 2008 through 2012, the number of issuers amounted to 3,507, 4,014, 4,554, 4,532 and 4,493. <sup>3</sup> 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. <sup>4</sup> 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)*

	2008	2009	2010	2011	2012
<b>New York Stock Exchange</b>					
Total market capitalisation/equity	9,208.9	11,837.8	13,394.1	11,795.6	14,085.9
<b>Nasdaq</b>					
Total market capitalisation/equity	2,249.0	3,239.5	3,889.4	3,845.1	4,582.4
<b>American Stock Exchange<sup>1</sup></b>					
Total market capitalisation/equity	nav	nav	nav	nav	nav

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>New York Stock Exchange<sup>1</sup></b>					
Total number of executed securities trades	3,218,906	2,726,192	2,062,829	2,006,252	1,386,248
debt securities	nav	nav	nav	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	3,218,906	2,726,192	2,062,829	2,006,252	1,386,248
other	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>Nasdaq</b>					
Total number of executed securities trades <sup>2</sup>	2,215,097	2,242,626	2,162,618	2,250,599	1,933,148
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>American Stock Exchange<sup>1</sup></b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav

<sup>1</sup> 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. <sup>2</sup> Values for previous years reflect revisions reported by the Nasdaq Stock Market, Inc.

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

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

	2008	2009	2010	2011	2012
<b>New York Stock Exchange<sup>1</sup></b>					
Total value of executed securities trades	28,080.290	17,562.460	17,852.940	18,094.660	13,505.000
debt securities <sup>2</sup>	nav	nav	nav	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	28,080.290	17,562.460	17,852.940	18,094.660	13,505.000
other	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>Nasdaq</b>					
Total value of executed securities trades <sup>3</sup>	15,245.343	10,730.220	13,098.885	14,300.464	13,655.050
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>American Stock Exchange<sup>1</sup></b>					
Total value of executed securities trades	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav

<sup>1</sup> 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. <sup>2</sup> Par (face) value of bonds traded. <sup>3</sup> Values for previous years reflect revisions reported by the Nasdaq Stock Market, Inc.

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

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

	2008	2009	2010	2011	2012
<b>National Securities Clearing Corporation<sup>1</sup></b>					
Total number of clearing members	221	203	191	187	181
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	10	12	9	11	11
<i>other</i>	211	191	182	176	170
Number of domestic clearing members	217	200	188	184	179
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	10	12	9	11	11
<i>other</i>	207	188	179	173	168
Number of foreign clearing members	4	3	3	3	2
<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>	4	3	3	3	2
<b>Fixed Income Clearing Corporation<sup>1</sup></b>					
Total number of clearing members	200	165	179	174	178
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	31	23	26	39	42
<i>other</i>	169	142	153	135	136
Number of domestic clearing members	184	149	163	172	176
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	31	23	26	39	42
<i>other</i>	153	126	137	133	134
Number of foreign clearing members	16	16	16	2	2
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	8	8	11	0	0
<i>other</i>	8	8	5	2	2
<b>a) Government Securities Division</b>					
Total number of clearing members	97	98	106	101	104
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	14	12	11	28	31
<i>other</i>	83	86	95	73	73
Number of domestic clearing members	86	85	93	101	104
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	14	12	11	28	31
<i>other</i>	72	73	82	73	73
Number of foreign clearing members	11	13	13	0	0
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	8	8	11	0	0
<i>other</i>	3	5	2	0	0

For the footnotes, see the end of the table.

Table 19 (cont)

	2008	2009	2010	2011	2012
<b>b) Mortgage-Backed Securities Division</b>					
Total number of clearing members	103	67	73	73	74
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	17	11	15	11	11
<i>other</i>	86	56	58	62	63
Number of domestic clearing members	98	64	70	71	72
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	17	11	15	11	11
<i>other</i>	81	53	55	60	61
Number of foreign clearing members	5	3	3	2	2
<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>	5	3	3	2	2

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>National Securities Clearing Corporation<sup>1,2</sup></b>					
Total number of contracts and transactions cleared	21,877.0	23,254.0	20,372.0	20,833.0	17,263.0
<b>Fixed Income Clearing Corporation<sup>1</sup></b>					
Total number of contracts and transactions cleared	37.4	31.1	37.2	44.4	39.1
<b>a) Government Securities Division<sup>3</sup></b>					
Total number of contracts and transactions cleared	34.4	28.7	34.0	40.5	34.9
<b>b) Mortgage-Backed Securities Division</b>					
Total number of contracts and transactions cleared	3.0	2.4	3.2	3.9	4.2

<sup>1</sup> Subsidiary of DTCC. <sup>2</sup> Includes equities, corporate and municipal debt, American Depository Receipts, exchange-traded funds, unit investment trusts, mutual funds, insurance products and other securities. <sup>3</sup> 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)*

	2008	2009	2010	2011	2012
<b>National Securities Clearing Corporation<sup>1,2</sup></b>					
Total value of contracts and transactions cleared	315,100	209,690	217,450	220,790	185,670
<b>Fixed Income Clearing Corporation<sup>1</sup></b>					
Total value of contracts and transactions cleared	1,125,800	999,900	1,205,900	1,224,600	1,219,100
<b>a) Government Securities Division<sup>3</sup></b>					
Total value of contracts and transactions cleared	1,014,500	905,100	1,101,700	1,126,900	1,116,200
<b>b) Mortgage-Backed Securities Division</b>					
Total value of contracts and transactions cleared	111,300	94,800	104,200	97,700	102,900

<sup>1</sup> Subsidiary of DTCC. <sup>2</sup> Includes equities, corporate and municipal debt, American Depository Receipts, exchange-traded funds, unit investment trusts, mutual funds, insurance products and other securities. <sup>3</sup> 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)*

	2008	2009	2010	2011	2012
<b>Depository Trust Company<sup>1,2</sup></b>					
Total number of participants	401	382	377	378	375
<i>central bank</i>	1	1	1	1	12
<i>central counterparties (CCPs)</i>	0	0	0	2	2
<i>central securities depositories</i>	10	11	11	12	12
<i>banks</i>	92	92	92	92	90
<i>other</i>	298	278	273	271	259
Number of domestic participants					
<i>central bank</i>	1	1	1	1	12
<i>central counterparties (CCPs)</i>	0	0	0	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	92	92	92	91	89
<i>other</i>	296	276	270	269	256
Number of foreign participants <sup>2</sup>					
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	1	1
<i>central securities depositories</i>	10	11	11	12	12
<i>banks</i>	0	0	0	1	1
<i>other</i>	2	2	3	2	3
<b>Federal Reserve<sup>3</sup></b>					
Total number of participants <sup>4</sup>	2,588	2,566	2,566	2,406	2,173

<sup>1</sup> Subsidiary of Depository Trust & Clearing Corporation (DTCC). <sup>2</sup> Values for previous years reflect revisions reported by DTCC.

<sup>3</sup> 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. <sup>4</sup> The total number of institutions with access to the Fedwire Securities Service. Previously, only the number of active participants were reported. Values for previous years reflect this revision.

Sources: Depository Trust & Clearing Corporation; Federal Reserve.

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

	2008	2009	2010	2011	2012
<b>Depository Trust Company</b>					
Total number of securities held	3,500.0	3,550.0	3,610.0	3,690.0	3,780.0
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>Federal Reserve<sup>1</sup></b>					
Total number of securities held	1,148.0	1,151.5	1,160.9	1,187.1	1,217.6
debt securities	1,148.0	1,151.5	1,160.9	1,187.1	1,217.6
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Depository Trust Company</b>					
Total value of securities held	28,000.0	34,000.0	37,000.0	40,000.0	37,000.0
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>Federal Reserve<sup>1</sup></b>					
Total value of securities held	47,427.1	52,662.3	56,722.6	60,295.9	63,196.0
debt securities	47,427.1	52,662.3	56,722.6	60,295.9	63,196.0
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Depository Trust Company</b>					
Total number of delivery instructions	316.60	299.50	295.00	302.30	299.30
<b>Federal Reserve<sup>1</sup></b>					
Total number of delivery instructions	25.01	21.08	19.78	18.61	18.23

<sup>1</sup> 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)*

	2008	2009	2010	2011	2012
<b>Depository Trust Company</b>					
Total value of delivery instructions	182,000	122,000	117,500	124,700	110,300
<b>Federal Reserve<sup>1</sup></b>					
Total value of delivery instructions	419,347	295,742	320,124	291,824	284,402

<sup>1</sup> 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) <sup>1</sup>					Population (millions, yearly average)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	1,054	1,004	1,250	1,512	1,560	21.3	21.7	22.1	22.4	22.8
Belgium	507	474	471	513	483	10.7	10.8	10.9	11.0	11.1
Brazil	1,650	1,625	2,143	2,474	2,252	189.6	191.5	193.3	194.9	196.5
Canada	1,510	1,408	1,647	1,819	1,837	33.2	33.6	34.0	34.3	34.7
China	4,618	5,108	5,950	7,315	8,358	1,324.7	1,331.4	1,337.2	1,343.5	1,350.7
France	2,828	2,623	2,562	2,783	2,609	64.0	64.3	64.6	64.9	65.3
Germany	3,619	3,302	3,301	3,629	3,424	82.1	81.9	81.8	81.8	81.9
Hong Kong SAR	219	214	229	249	263	7.0	7.0	7.1	7.1	7.2
India	1,297	1,340	1,704	1,923	1,873	1,154.0	1,170.0	1,186.0	1,202.0	1,217.0
Italy	2,305	2,114	2,053	2,197	2,012	59.3	59.8	60.1	60.3	60.5
Japan	4,845	5,037	5,500	5,913	5,941	127.7	127.5	128.1	127.8	nav
Korea	931	834	1,015	1,115	1,129	48.9	49.2	49.4	49.8	50.0
Mexico	1,094	884	1,034	1,158	1,177	106.2	107.1	108.0	108.8	116.3
Netherlands	870	797	776	833	770	16.5	16.6	16.7	16.7	16.8
Russia	1,664	1,225	1,525	1,901	2,015	142.7	142.8	142.8	143.0	143.2
Saudi Arabia	520	429	527	670	711	25.8	26.7	27.6	28.4	29.2
Singapore	189	183	227	266	277	4.8	5.0	5.1	5.2	5.3
South Africa	273	285	363	402	384	49.9	50.5	51.1	51.6	52.1
Sweden	486	406	463	536	524	9.3	9.3	9.4	9.5	9.5
Switzerland	524	511	549	660	631	7.7	7.8	7.9	7.9	8.0
Turkey	735	616	732	777	790	71.5	72.6	73.7	74.7	75.6
United Kingdom	2,682	2,212	2,293	2,464	2,490	61.4	61.8	62.3	62.7	63.2
United States	14,720	14,418	14,958	15,534	16,245	304.1	306.8	309.3	311.6	313.9
<b>CPSS<sup>2</sup></b>	<b>49,142</b>	<b>47,049</b>	<b>51,274</b>	<b>56,642</b>	<b>57,754</b>	<b>3,922.4</b>	<b>3,955.5</b>	<b>3,988.1</b>	<b>4,020.0</b>	<b>3,930.9</b>

**Table 1 (cont)**

	GDP per capita (USD) <sup>1</sup>					CPI inflation (per cent, yearly average)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	49,472	46,178	56,640	67,525	68,509	3.7	2.1	2.8	3.0	2.2
Belgium	47,326	43,914	43,245	46,769	43,479	4.5	0.0	2.3	3.4	2.6
Brazil	8,703	8,486	11,089	12,692	11,459	5.9	4.3	5.9	6.5	5.8
Canada	45,478	41,939	48,503	53,021	52,940	2.4	0.3	1.8	2.9	1.5
China	3,486	3,837	4,450	5,444	6,188	5.9	-0.7	3.3	5.4	2.6
France	44,220	40,789	39,655	42,846	39,971	3.2	0.1	1.7	2.3	2.2
Germany	44,074	40,333	40,374	44,374	41,792	2.8	0.2	1.2	2.5	2.1
Hong Kong SAR	31,488	30,594	32,429	34,971	36,676	4.3	0.5	2.4	5.3	4.1
India	1,124	1,145	1,437	1,600	1,539	4.8	4.8	4.8	8.8	9.4
Italy	38,838	35,375	34,189	36,425	33,247	3.5	0.8	1.6	2.9	3.3
Japan	37,945	39,500	42,949	46,271	nav	1.4	-1.3	-0.7	-0.3	0.0
Korea	19,019	16,966	20,536	22,392	22,582	4.7	2.8	3.0	4.0	2.2
Mexico	10,294	8,249	9,580	10,646	10,124	5.1	5.3	4.2	3.4	4.1
Netherlands	52,758	48,103	46,609	49,786	45,859	2.2	1.0	0.9	2.5	2.8
Russia	11,656	8,579	10,677	13,297	14,070	13.3	8.8	8.8	6.1	6.6
Saudi Arabia	20,157	16,095	19,113	23,594	24,354	6.1	4.2	3.8	3.7	2.9
Singapore	39,139	36,755	44,782	51,235	52,061	6.6	0.6	2.8	5.2	4.6
South Africa	5,484	5,651	7,114	7,790	7,368	9.0	6.3	3.5	6.1	5.7
Sweden	52,553	43,493	49,187	56,674	55,013	3.3	1.9	1.9	1.4	0.9
Switzerland	67,980	65,470	69,726	83,390	78,845	2.4	-0.5	0.7	0.2	-0.7
Turkey	10,280	8,485	9,934	10,399	10,444	10.1	6.5	6.4	10.5	6.2
United Kingdom	43,688	35,804	36,834	39,271	39,374	3.6	2.2	3.3	4.5	2.8
United States	48,407	46,999	48,358	49,854	51,748	3.7	-0.5	1.4	3.1	1.8
<b>CPSS<sup>2</sup></b>	<b>12,528</b>	<b>11,895</b>	<b>12,857</b>	<b>14,090</b>	<b>13,181</b>	<b>4.1</b>	<b>0.7</b>	<b>2.3</b>	<b>3.6</b>	<b>2.6</b>

Table 1 (cont)

	Exchange rate vis-à-vis USD (yearly average)					Exchange rate vis-à-vis USD (end of year)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	1.1730	1.2521	1.0870	0.9609	0.9622	1.4434	1.1150	0.9840	0.9846	0.9630
Belgium	0.6835	0.7190	0.7559	0.7192	0.7788	0.7185	0.6942	0.7484	0.7729	0.7579
Brazil	1.8375	1.9936	1.7593	1.6746	1.9550	2.3370	1.7412	1.6662	1.8758	2.0435
Canada	1.0660	1.1420	1.0299	0.9891	0.9996	1.2246	1.0466	0.9946	1.0170	0.9949
China	6.8424	6.8279	6.7700	6.4614	6.3125	6.8346	6.8282	6.6230	6.3009	6.2855
France	0.6835	0.7190	0.7559	0.7192	0.7788	0.7185	0.6942	0.7484	0.7729	0.7579
Germany	0.6835	0.7190	0.7559	0.7192	0.7788	0.7185	0.6942	0.7484	0.7729	0.7579
Hong Kong SAR	7.7868	7.7518	7.7692	7.7840	7.7564	7.7505	7.7555	7.7745	7.7655	7.7505
India	43.42	48.35	45.74	46.67	53.49	48.45	46.68	44.81	53.27	54.78
Italy	0.6835	0.7190	0.7559	0.7192	0.7788	0.7185	0.6942	0.7484	0.7729	0.7579
Japan	103.44	93.54	87.71	79.70	79.75	90.64	92.43	81.31	77.44	86.11
Korea	1,102.59	1,276.40	1,156.26	1,108.11	1,126.88	1,257.50	1,167.60	1,138.90	1,153.30	1,071.10
Mexico	11.14	13.51	12.64	12.43	13.17	13.54	13.06	12.36	13.98	13.01
Netherlands	0.6835	0.7190	0.7559	0.7192	0.7788	0.7185	0.6942	0.7484	0.7729	0.7579
Russia	24.81	31.68	30.36	29.35	31.07	29.38	30.24	30.48	32.20	30.37
Saudi Arabia	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
Singapore	1.4148	1.4545	1.3635	1.2579	1.2497	1.4392	1.4034	1.2875	1.3007	1.2221
South Africa	8.2520	8.4370	7.3220	7.2530	8.2117	9.3040	7.3720	6.6220	8.1320	8.4980
Sweden	6.5874	7.6446	7.2062	6.4939	6.7772	7.8106	7.1165	6.7097	6.8877	6.5045
Switzerland	1.0833	1.0854	1.0426	0.8868	0.9387	1.0670	1.0298	0.9358	0.9395	0.9150
Turkey	1.2929	1.5471	1.5004	1.6700	1.7925	1.5123	1.5057	1.5460	1.9065	1.7826
United Kingdom	0.5451	0.6406	0.6478	0.6238	0.6313	0.6844	0.6165	0.6442	0.6456	0.6185
United States	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>CPSS</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>

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

<sup>1</sup> Converted at yearly average exchange rates. <sup>2</sup> 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) <sup>1</sup>					Value per inhabitant (USD) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	37.83	49.02	57.18	60.01	64.77	1,775.3	2,255.2	2,591.2	2,680.2	2,843.9
Belgium	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Brazil	49.46	75.73	90.71	86.77	91.72	260.9	395.5	469.4	445.1	466.7
Canada	48.02	57.95	63.53	65.34	69.59	1,446.4	1,725.6	1,870.7	1,904.6	2,005.5
China	541.08	606.59	nav	nav	nav	408.5	455.6	nav	nav	nav
France	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Germany	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Hong Kong SAR	23.97	26.94	30.34	34.77	38.96	3,442.4	3,850.2	4,302.4	4,888.5	5,427.2
India	142.64	171.27	211.67	200.18	215.42	123.6	146.4	178.5	166.5	177.0
Italy	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Japan	949.57	925.14	1,068.20	1,143.42	1,059.47	7,436.4	7,255.5	8,341.6	8,947.1	nav
Korea	24.38	31.90	37.93	42.10	50.62	498.1	648.6	767.7	845.7	1,012.4
Mexico	42.66	48.39	56.12	54.62	64.98	401.5	451.7	519.7	501.9	558.8
Netherlands	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Russia	149.02	153.08	190.06	214.40	252.71	1,043.9	1,072.1	1,330.5	1,499.7	1,764.6
Saudi Arabia	25.07	26.47	29.59	37.29	40.75	972.2	992.7	1,073.6	1,314.2	1,395.7
Singapore	14.41	15.85	19.04	21.13	23.82	2,977.3	3,176.9	3,750.5	4,075.6	4,484.6
South Africa	15.53	20.23	23.58	13.57	18.57	311.4	400.8	461.8	262.8	356.1
Sweden	14.37	15.33	15.59	14.44	14.72	1,553.0	1,641.3	1,655.2	1,526.6	1,546.5
Switzerland	48.57	51.15	57.98	62.33	70.71	6,298.8	6,557.2	7,360.8	7,877.8	8,842.8
Turkey	21.50	26.06	32.33	29.42	34.59	300.7	359.2	438.6	393.8	457.4
United Kingdom	71.71	85.98	85.11	89.46	97.65	1,168.0	1,391.4	1,367.0	1,425.9	1,544.0
United States	889.89	928.23	982.72	1,075.79	1,169.13	2,926.3	3,025.8	3,177.0	3,452.6	3,724.4
Euro area	1,092.01	1,194.66	1,154.10	1,182.14	1,237.83	3,329.9	3,630.0	3,496.5	3,571.6	3,730.3
<b>CPSS excl euro area<sup>2</sup></b>	<b>3,109.67</b>	<b>3,315.31</b>	<b>3,051.68</b>	<b>3,245.04</b>	<b>3,378.20</b>	<b>842.8</b>	<b>890.7</b>	<b>1,262.6</b>	<b>1,329.0</b>	<b>1,440.8</b>
<b>CPSS incl euro area<sup>2</sup></b>	<b>4,201.69</b>	<b>4,509.97</b>	<b>4,205.78</b>	<b>4,427.18</b>	<b>4,616.03</b>	<b>1,045.8</b>	<b>1,113.2</b>	<b>1,531.0</b>	<b>1,596.7</b>	<b>1,724.7</b>

**Table 2 (cont)**

	Value as a percentage of GDP					Value as a percentage of narrow money				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	4.42	4.35	4.14	4.07	4.15	23.52	22.58	21.42	22.45	22.94
Belgium	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Brazil	3.81	4.07	4.01	3.93	4.26	51.73	52.70	53.62	57.04	57.66
Canada	3.65	3.77	3.72	3.69	3.77	12.06	10.99	10.50	10.18	9.85
China	11.70	11.88	nav	nav	nav	22.25	18.83	nav	nav	nav
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	10.88	12.59	13.28	13.95	14.79	37.83	31.12	32.31	33.97	32.79
India	12.27	12.34	12.17	11.88	11.78	61.23	60.07	59.60	62.80	65.11
Italy	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Japan	17.17	18.15	18.01	18.79	19.26	17.43	17.15	16.86	16.36	16.28
Korea	2.99	3.50	3.68	3.93	4.26	9.27	9.56	10.10	10.98	11.54
Mexico	4.74	5.29	5.30	5.30	5.45	38.95	39.14	37.82	36.65	37.08
Netherlands	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Russia	10.61	11.93	12.51	12.37	12.26	nav	nav	53.34	53.69	55.81
Saudi Arabia	4.82	6.17	5.62	5.57	5.73	22.10	19.03	17.74	18.38	17.23
Singapore	7.74	8.34	7.91	8.23	8.42	27.39	23.79	21.79	21.04	20.69
South Africa	6.40	6.20	5.87	3.78	5.00	19.17	18.50	18.09	11.65	15.25
Sweden	3.50	3.51	3.13	2.86	2.70	8.18	7.34	6.60	6.22	5.66
Switzerland	9.13	9.50	9.48	10.01	10.93	15.76	13.28	12.54	12.14	12.05
Turkey	3.42	4.12	4.55	4.32	4.36	38.05	36.56	36.98	34.80	34.27
United Kingdom	3.36	3.74	3.69	3.76	3.84	4.37	4.47	4.44	4.54	4.50
United States	6.05	6.44	6.57	6.93	7.20	54.72	53.85	52.54	48.74	46.70
Euro area	8.50	9.30	9.44	9.72	9.78	19.44	18.20	18.17	18.77	18.14
<b>CPSS excl euro area<sup>2</sup></b>	<b>7.97</b>	<b>8.78</b>	<b>8.44</b>	<b>8.24</b>	<b>8.42</b>	<b>23.45</b>	<b>22.16</b>	<b>22.33</b>	<b>21.88</b>	<b>22.13</b>
<b>CPSS incl euro area<sup>2</sup></b>	<b>8.00</b>	<b>8.99</b>	<b>8.71</b>	<b>8.44</b>	<b>8.81</b>	<b>22.26</b>	<b>20.95</b>	<b>21.01</b>	<b>20.95</b>	<b>20.90</b>

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

<sup>1</sup> Converted at end-of-year exchange rates. <sup>2</sup> 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)<sup>1</sup>*

	Transferable balances held at the central bank									
	Total value (USD billions) <sup>2</sup>					Value as a percentage of GDP				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	12.81	4.58	2.27	2.90	2.39	1.50	0.41	0.16	0.20	0.15
Belgium	15.64	15.23	14.50	13.07	11.62	3.24	3.10	3.05	2.74	2.34
Brazil	15.45	23.85	30.22	25.63	27.01	1.19	1.28	1.34	1.16	1.25
Canada	0.44	2.82	0.03	0.02	0.06	0.03	0.18	0.00	0.00	0.00
China	1,331.73	1,483.07	2,005.39	2,664.74	3,041.07	28.81	29.03	32.97	35.53	36.23
France	57.83	55.04	55.05	54.22	100.17	2.15	2.03	2.13	2.09	3.74
Germany	200.89	137.02	106.22	202.08	282.78	5.84	4.01	3.19	5.98	8.04
Hong Kong SAR <sup>3</sup>	20.39	34.11	19.13	19.15	33.01	9.26	15.95	8.37	7.68	12.53
India	60.12	75.47	94.51	66.89	58.54	5.17	5.44	5.43	3.97	3.20
Italy	43.88	43.84	35.24	47.86	50.17	2.00	2.00	1.70	2.34	2.43
Japan	111.36	154.59	217.70	396.65	497.96	2.01	3.03	3.67	6.52	9.05
Korea	24.26	28.26	31.55	33.19	36.68	2.97	3.10	3.06	3.10	3.09
Mexico	20.69	21.40	22.61	20.01	21.48	2.30	2.34	2.14	1.94	1.80
Netherlands	31.85	30.44	28.10	29.01	148.06	3.85	3.69	3.58	3.74	18.72
Russia	21.98	20.29	20.54	26.56	28.95	1.56	1.58	1.35	1.53	1.40
Saudi Arabia	22.98	39.80	38.36	42.47	52.74	4.42	9.28	7.28	6.34	7.42
Singapore	9.36	9.98	12.33	13.70	15.96	5.03	5.25	5.12	5.33	5.64
South Africa	5.02	6.30	8.03	6.78	7.20	2.07	1.93	2.00	1.89	1.94
Sweden <sup>3</sup>	26.46	24.05	0.77	2.45	4.02	6.45	5.51	0.15	0.48	0.74
Switzerland	35.91	39.35	31.11	188.52	311.46	6.75	7.31	5.08	30.27	48.15
Turkey	16.49	15.77	21.65	19.96	14.32	2.62	2.49	3.05	2.93	1.80
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	820.61	1,089.47	1,022.42	1,524.54	1,510.35	5.57	7.56	6.84	9.81	9.30
<b>CPSS<sup>4</sup></b>	<b>2,906.17</b>	<b>3,354.72</b>	<b>3,817.72</b>	<b>5,400.38</b>	<b>6,256.01</b>	<b>6.26</b>	<b>7.48</b>	<b>7.79</b>	<b>9.97</b>	<b>11.32</b>

**Table 3 (cont)**

	Transferable balances held at other banks									
	Total value (USD billions) <sup>2</sup>					Value as a percentage of GDP				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	52.90	71.08	71.09	78.15	90.16	10.97	14.48	14.96	16.36	18.18
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	1.17	1.18	1.54	1.90	1.90	0.09	0.08	0.09	0.11	0.10
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France <sup>5</sup>	418.24	517.70	468.25	330.00	175.68	15.55	19.06	18.09	12.74	6.55
Germany	451.88	421.69	130.21	133.83	157.26	13.13	12.33	3.91	3.96	4.47
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy <sup>3</sup>	347.15	304.10	148.48	131.42	154.08	15.84	13.89	7.16	6.43	7.45
Japan <sup>6</sup>	86.95	86.07	125.68	107.39	68.82	1.83	1.64	2.17	1.75	1.13
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	0.27	0.45	0.80	0.76	1.03	0.03	0.05	0.08	0.07	0.09
Netherlands <sup>3</sup>	44.15	65.96	42.46	60.48	47.95	5.34	7.99	5.42	7.80	6.06
Russia	5.04	4.46	5.34	7.10	9.26	0.36	0.35	0.35	0.41	0.45
Saudi Arabia	91.33	115.51	141.35	170.95	201.06	17.57	26.92	26.83	25.53	28.28
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	15.38	19.40	13.70	13.19	10.20	6.34	5.94	3.41	3.68	2.75
Sweden <sup>3</sup>	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland <sup>3</sup>	136.10	103.89	111.57	117.72	105.91	25.57	19.30	18.23	18.90	16.37
Turkey	28.83	31.47	18.25	17.45	18.59	4.59	4.98	2.57	2.56	2.34
United Kingdom	753.37	1,128.05	1,023.68	966.72	1,057.69	35.27	49.06	44.39	40.61	41.62
United States <sup>3</sup>	33.90	29.43	32.35	40.83	38.03	0.23	0.20	0.22	0.26	0.23
<b>CPSS<sup>4</sup></b>	<b>2,466.65</b>	<b>2,900.45</b>	<b>2,334.75</b>	<b>2,177.89</b>	<b>2,137.61</b>	<b>6.37</b>	<b>7.98</b>	<b>6.10</b>	<b>5.28</b>	<b>5.15</b>

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

<sup>1</sup> Except as noted. <sup>2</sup> Converted at end-of-year exchange rates, except as noted. <sup>3</sup> End of year. <sup>4</sup> Sum or average excluding those countries for which data are not available. <sup>5</sup> Average of fourth quarter. <sup>6</sup> Balances at end-September, converted at end-September exchange rates.

**Table 4**  
**Institutions offering payment services to non-banks**  
 (end of year)<sup>1</sup>

	Number of institutions									
	Total number					Number per million inhabitants				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	204	186	175	170	168	9.6	8.6	7.9	7.6	7.4
Belgium	107	106	108	110	105	10.0	9.8	9.9	10.0	9.5
Brazil <sup>2</sup>	109,641	151,025	166,711	162,440	158,154	578.2	788.7	862.7	833.3	804.7
Canada	1,113	1,054	986	936	882	33.5	31.4	29.0	27.3	25.4
China	5,635	3,859	3,770	3,801	3,748	4.3	2.9	2.8	2.8	2.8
France	730	714	688	662	641	11.4	11.1	10.6	10.2	9.8
Germany	1,982	1,940	1,931	1,942	1,915	24.1	23.7	23.6	23.7	23.4
Hong Kong SAR	201	200	194	199	201	28.9	28.6	27.5	28.0	28.0
India	1,894	1,845	1,814	1,789	1,758	1.6	1.6	1.5	1.5	1.4
Italy	831	830	803	797	760	14.0	13.9	13.4	13.2	12.6
Japan	1,587	1,543	1,525	1,507	nav	12.4	12.1	11.9	11.8	nav
Korea	4,011	3,976	3,924	3,871	3,837	81.9	80.8	79.4	77.8	76.7
Mexico	nav	122	141	156	163	nav	1.1	1.3	1.4	1.4
Netherlands	323	319	309	306	287	19.6	19.2	18.6	18.3	17.1
Russia	1,110	1,060	1,014	980	958	7.8	7.4	7.1	6.9	6.7
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	166	168	170	171	173	34.3	33.7	33.5	33.0	32.6
South Africa	36	33	31	31	32	0.7	0.7	0.6	0.6	0.6
Sweden	129	113	114	114	117	13.9	12.1	12.1	12.1	12.3
Switzerland	329	327	322	314	299	42.7	41.9	40.9	39.7	37.4
Turkey	51	51	51	50	51	0.7	0.7	0.7	0.7	0.7
United Kingdom	377	366	382	367	363	6.1	5.9	6.1	5.9	5.7
United States	16,512	15,954	15,379	14,867	14,267	54.3	52.0	49.7	47.7	45.4
<b>CPSS<sup>3</sup></b>	<b>146,969</b>	<b>185,791</b>	<b>200,542</b>	<b>195,580</b>	<b>188,879</b>	<b>38.8</b>	<b>47.3</b>	<b>50.6</b>	<b>49.0</b>	<b>48.4</b>

**Table 4 (cont)**

	Number of branches or offices									
	Total number					Number per million inhabitants				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	6,589	6,596	6,593	6,601	6,632	309.2	303.4	298.8	294.8	291.2
Belgium	5,678	5,608	5,487	5,260	5,166	530.3	519.7	504.2	479.1	465.4
Brazil <sup>2</sup>	140,325	181,813	198,251	195,649	194,039	740.1	949.5	1,025.9	1,003.7	987.3
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	195,461	195,081	nav	nav	nav	147.6	146.5	nav	nav	nav
France	39,121	38,334	38,823	38,171	38,026	611.6	596.1	600.9	587.7	582.5
Germany	41,601	40,862	40,130	39,643	38,173	506.6	499.1	490.8	484.8	466.0
Hong Kong SAR	1,587	1,578	1,606	1,620	1,604	227.9	225.5	227.7	227.8	223.5
India	87,913	90,379	101,272	108,148	115,275	76.2	77.2	85.4	90.0	94.7
Italy	47,264	48,258	48,042	46,966	46,603	796.5	807.6	800.0	778.5	770.1
Japan	55,341	55,067	54,960	54,733	nav	433.4	431.9	429.2	428.3	nav
Korea	18,677	18,558	18,820	19,047	19,020	381.6	377.3	380.9	382.6	380.4
Mexico	nav	14,179	15,199	15,884	16,722	nav	132.4	140.8	146.0	143.8
Netherlands	3,672	3,555	2,906	2,706	2,515	222.7	214.5	174.5	161.7	149.9
Russia	82,668	81,788	83,467	85,477	87,111	579.1	572.8	584.3	597.9	608.3
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	497	499	507	515	518	102.7	100.0	99.9	99.3	97.5
South Africa	2,975	3,172	3,436	3,725	3,713	59.7	62.8	67.3	72.1	71.2
Sweden	1,987	1,934	1,883	1,830	1,839	214.7	207.0	200.0	193.5	193.2
Switzerland	5,043	4,959	4,931	4,863	4,821	654.0	635.7	626.0	614.6	602.9
Turkey	12,535	12,860	13,375	13,894	14,488	175.3	177.2	181.4	185.9	191.6
United Kingdom	24,554	22,743	22,533	22,364	nav	399.9	368.1	361.9	356.5	nav
United States	116,570	110,906	110,465	118,190	117,007	383.3	361.5	357.1	379.3	372.7
<b>CPSS<sup>3</sup></b>	<b>890,058</b>	<b>938,729</b>	<b>772,686</b>	<b>785,286</b>	<b>713,272</b>	<b>236.9</b>	<b>241.0</b>	<b>298.4</b>	<b>300.4</b>	<b>290.8</b>

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

<sup>1</sup> Except as noted. <sup>2</sup> Includes also bank correspondents, which are non-financial entities acting as banks' agents. <sup>3</sup> Sum or average excluding those countries for which data are not available.

**Table 5**  
**Transferable deposits held by non-banks**  
 (end of year)<sup>1</sup>

	Number of deposit accounts									
	Total number of accounts (thousands)					Number of accounts per inhabitant				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	15,120	15,834	16,642	16,601	16,552	1.41	1.47	1.53	1.51	1.49
Brazil	125,667	133,628	141,261	150,085	162,881	0.66	0.70	0.73	0.77	0.83
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	74,431	75,778	76,875	77,795	78,412	1.16	1.18	1.19	1.20	1.20
Germany	91,520	93,946	94,737	95,652	96,140	1.11	1.15	1.16	1.17	1.17
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy <sup>2</sup>	34,408	34,704	36,393	38,467	38,970	0.58	0.58	0.61	0.64	0.64
Japan	402,316	400,269	396,752	391,805	389,436	3.15	3.14	3.10	3.07	nav
Korea	28,922	30,086	31,089	32,299	33,869	0.59	0.61	0.63	0.65	0.68
Mexico	nav	60,905	74,212	77,019	86,198	nav	0.57	0.69	0.71	0.74
Netherlands	23,825	23,819	24,049	23,431	22,729	1.45	1.44	1.44	1.40	1.35
Russia	467,916	505,109	539,465	601,526	670,979	3.28	3.54	3.78	4.21	4.69
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	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
Turkey	102	111	126	142	147	0.0	0.0	0.0	0.0	0.0
United Kingdom	125,696	127,355	133,183	128,261	nav	2.05	2.06	2.14	2.04	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>3</sup></b>	<b>1,389,923</b>	<b>1,501,543</b>	<b>1,564,785</b>	<b>1,633,082</b>	<b>1,596,313</b>	<b>1.59</b>	<b>1.52</b>	<b>1.58</b>	<b>1.64</b>	<b>1.95</b>

**Table 5 (cont)**

	Value of deposit accounts									
	Total value (USD billions) <sup>4</sup>					Value per inhabitant (USD) <sup>4</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	964	1,325	1,584	1,699	1,877	45,217	60,946	71,763	75,870	82,397
Belgium	178	198	191	186	206	16,606	18,364	17,524	16,950	18,553
Brazil	58	86	100	86	90	305	447	516	440	458
Canada	354	485	554	584	635	10,678	14,429	16,325	17,013	18,308
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	705	792	769	781	841	11,028	12,322	11,906	12,032	12,883
Germany	1,291	1,611	1,591	1,638	1,919	15,722	19,674	19,460	20,032	23,422
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	892	994	1,400	1,236	1,377	773	849	1,180	1,028	1,131
Italy <sup>2</sup>	1,015	1,183	1,096	986	1,003	17,099	19,800	18,247	16,346	16,570
Japan <sup>5</sup>	3,764	4,100	4,619	5,269	nav	29,476	32,155	36,068	41,228	nav
Korea	61	74	78	85	96	1,243	1,502	1,584	1,702	1,926
Mexico	nav	117	125	135	153	nav	1,094	1,157	1,244	1,317
Netherlands	349	401	423	421	478	21,193	24,187	25,393	25,184	28,459
Russia	189	201	247	296	334	1,326	1,411	1,726	2,071	2,332
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	248	285	344	379	435	51,330	57,229	67,718	73,054	81,825
South Africa	246	309	346	308	306	4,924	6,116	6,769	5,956	5,863
Sweden	281	324	364	409	454	30,318	34,729	38,622	43,276	47,634
Switzerland	222	304	356	571	800	28,808	38,953	45,139	72,128	100,021
Turkey	338	383	441	407	476	4,720	5,279	5,980	5,444	6,298
United Kingdom	8,363	4,069	3,972	4,438	5,304	136,205	65,851	63,793	70,742	83,869
United States	994	1,060	1,124	1,510	1,755	3,269	3,454	3,633	4,846	5,592
<b>CPSS<sup>3</sup></b>	<b>20,511</b>	<b>18,301</b>	<b>19,721</b>	<b>21,423</b>	<b>18,538</b>	<b>8,342</b>	<b>7,065</b>	<b>7,538</b>	<b>8,112</b>	<b>7,287</b>



Table 5 (cont)

	Value of deposit accounts as a percentage of GDP				
	2008	2009	2010	2011	2012
Australia	112.5	117.5	114.7	115.1	120.4
Belgium	36.9	40.4	40.1	38.9	41.5
Brazil	4.5	4.6	4.4	3.9	4.2
Canada	27.0	31.5	32.5	33.0	34.4
China	nav	nav	nav	nav	nav
France	26.2	29.2	29.7	30.2	31.4
Germany	37.5	47.1	47.7	48.5	54.5
Hong Kong SAR	nav	nav	nav	nav	nav
India	76.8	71.6	80.5	73.4	75.3
Italy <sup>2</sup>	46.3	54.0	52.8	48.2	48.5
Japan	75.4	80.8	82.1	88.3	nav
Korea	7.5	8.1	7.6	7.9	8.1
Mexico	nav	12.8	11.8	13.1	12.9
Netherlands	42.2	48.5	53.9	54.4	60.4
Russia	13.5	15.7	16.2	17.1	16.2
Saudi Arabia	nav	nav	nav	nav	nav
Singapore	133.4	150.2	142.8	147.4	153.7
South Africa	101.2	94.6	86.1	85.7	82.4
Sweden	68.4	74.3	73.1	81.0	83.1
Switzerland	41.7	56.4	58.1	91.6	123.7
Turkey	53.7	60.6	62.0	59.8	60.0
United Kingdom	391.5	177.0	172.2	186.4	208.7
United States	6.8	7.3	7.5	9.7	10.8
<b>CPSS<sup>3</sup></b>	<b>48.0</b>	<b>44.3</b>	<b>44.2</b>	<b>44.3</b>	<b>43.6</b>

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

<sup>1</sup> Except as noted. <sup>2</sup> Only deposits held at banks. <sup>3</sup> Sum or average excluding those countries for which data are not available. <sup>4</sup> Converted at end-of-year exchange rates, except as noted. <sup>5</sup> Converted at average of fiscal year ending 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 (%)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	5,691	6,093	6,590	7,129	7,713	8.1	7.1	8.2	8.2	8.2
Belgium	2,198	2,290	2,386	2,503	2,503	4.7	4.2	4.2	4.9	0.0
Brazil	13,291	18,375	19,333	21,774	23,510	12.0	38.3	5.2	12.6	8.0
Canada	8,810	9,071	9,410	9,816	9,919	5.8	3.0	3.7	4.3	1.1
China	4,268	5,185	6,768	8,432	11,203	25.3	21.5	30.5	24.6	32.9
France	15,893	16,422	17,057	17,538	18,068	2.8	3.3	3.9	2.8	3.0
Germany	16,057	16,577	17,324	17,738	18,217	3.0	3.2	4.5	2.4	2.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	4,432	5,487	6,601	7,686	8,542	17.2	23.8	20.3	16.4	11.1
Italy	3,816	3,947	4,004	4,160	4,333	1.5	3.4	1.4	3.9	4.2
Japan	7,850	11,167	nav	nav	nav	6.8	42.2	nav	nav	nav
Korea	9,648	10,618	12,081	13,483	15,189	11.7	10.1	13.8	11.6	12.7
Mexico	2,068	2,118	2,319	2,617	2,933	7.8	2.4	9.5	12.8	12.1
Netherlands	4,823	5,091	5,442	5,604	5,854	6.4	5.6	6.9	3.0	4.5
Russia	3,591	3,728	4,832	5,646	7,309	17.2	3.8	29.6	16.9	29.5
Saudi Arabia	1,093	1,172	1,367	1,616	1,769	34.8	7.3	16.6	18.3	9.4
Singapore	2,217	2,416	2,569	3,279	3,421	10.9	9.0	6.3	27.7	4.3
South Africa	nav	1,958	2,187	2,379	2,768	nav	nav	11.7	8.8	16.3
Sweden	2,579	2,741	2,980	3,102	3,346	13.9	6.3	8.7	4.1	7.9
Switzerland	1,224	1,287	1,359	1,421	1,499	6.5	5.2	5.5	4.6	5.5
Turkey	1,712	1,910	2,178	2,490	2,865	18.6	11.5	14.0	14.3	15.0
United Kingdom	15,260	15,891	16,546	17,795	18,504	2.5	4.1	4.1	7.6	4.0
United States	102,345	104,050	107,150	114,146	118,000	3.8	1.7	3.0	6.5	3.4
<b>CPSS<sup>1</sup></b>	<b>228,867</b>	<b>247,594</b>	<b>250,482</b>	<b>270,356</b>	<b>287,464</b>	<b>5.8</b>	<b>7.3</b>	<b>5.9</b>	<b>7.9</b>	<b>6.3</b>

**Table 6 (cont)**

	Number per inhabitant					Number per deposit account held by non-banks				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	267	280	299	318	339	nav	nav	nav	nav	nav
Belgium	205	212	219	228	226	145	145	143	151	151
Brazil	70	96	100	112	120	106	138	137	145	144
Canada	265	270	277	286	286	nav	nav	nav	nav	nav
China	3	4	5	6	8	nav	nav	nav	nav	nav
France	248	255	264	270	277	214	217	222	225	230
Germany	196	202	212	217	222	175	176	183	185	189
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	4	5	6	6	7	nav	nav	nav	nav	nav
Italy	64	66	67	69	72	111	114	110	108	111
Japan	61	88	nav	nav	nav	20	28	nav	nav	nav
Korea	197	216	244	271	304	334	353	389	417	448
Mexico	19	20	21	24	25	nav	35	31	34	34
Netherlands	293	307	327	335	349	202	214	226	239	258
Russia	25	26	34	39	51	8	7	9	9	11
Saudi Arabia	42	44	50	57	61	nav	nav	nav	nav	nav
Singapore	458	484	506	633	644	nav	nav	nav	nav	nav
South Africa	nav	39	43	46	53	nav	nav	nav	nav	nav
Sweden	279	293	317	328	351	nav	nav	nav	nav	nav
Switzerland	159	165	172	180	187	nav	nav	nav	nav	nav
Turkey	24	26	30	33	38	16,761	17,257	17,309	17,564	19,548
United Kingdom	249	257	266	284	293	121	125	124	139	nav
United States	337	339	346	366	376	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>59</b>	<b>63</b>	<b>65</b>	<b>70</b>	<b>73</b>	<b>68</b>	<b>72</b>	<b>89</b>	<b>90</b>	<b>84</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	1,316.5	1,384.5	1,494.3	1,588.1	1,640.8	605.4	645.3	682.9	705.9	737.3
Belgium	925.6	953.3	1,005.5	1,026.6	939.0	247.9	260.3	246.0	264.5	285.6
Brazil	6,651.6	7,157.9	7,716.4	8,439.4	9,012.6	nav	4,264.7	3,584.0	4,156.2	4,357.7
Canada	899.8	944.1	997.6	1,043.7	986.9	616.5	630.8	651.1	673.8	699.3
China	740.3	818.2	1,022.0	1,172.6	1,410.0	nav	nav	nav	nav	nav
France	2,697.3	2,789.5	2,989.7	2,977.5	3,097.2	3,023.6	3,265.5	3,411.2	3,533.3	3,543.4
Germany	5,681.6	5,829.3	5,871.3	6,072.0	6,154.7	7,949.2	8,188.8	8,687.3	8,648.3	8,811.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	133.9	198.2	299.4	403.2	586.0	160.1	149.3	156.7	164.7	176.5
Italy	1,062.9	1,210.0	1,227.2	1,261.7	1,261.3	554.1	575.8	593.2	600.7	602.3
Japan	1,401.8	1,414.5	1,418.1	1,438.4	1,499.8	nav	nav	nav	nav	nav
Korea	2,311.5	2,428.0	2,655.5	2,909.8	3,165.2	1,374.7	1,338.1	1,420.0	1,492.6	1,653.0
Mexico	711.8	762.9	836.2	933.4	991.2	41.3	42.1	45.9	52.2	58.9
Netherlands	1,544.2	1,571.0	1,647.9	1,647.9	1,694.2	1,225.5	1,272.1	1,310.2	1,340.4	1,368.6
Russia	2,052.7	2,010.9	2,630.0	2,683.6	2,689.2	105.2	136.1	136.7	118.0	82.1
Saudi Arabia	3.0	3.4	4.0	4.8	5.9	1.7	1.8	1.5	1.2	1.2
Singapore	30.1	31.7	34.6	37.6	39.9	51.5	52.6	57.3	55.0	56.4
South Africa	nav	438.0	528.7	567.2	653.3	nav	531.7	563.2	628.0	707.2
Sweden	699.0	726.0	768.0	831.0	859.0	229.0	241.0	272.0	289.0	297.0
Switzerland	677.5	702.9	736.3	753.1	776.5	43.6	44.4	45.2	46.0	47.6
Turkey	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
United Kingdom	3,185.1	3,274.6	3,396.3	3,601.5	3,693.1	3,076.9	3,149.2	3,229.3	3,322.4	3,416.7
United States	6,959.6	7,323.5	7,711.6	8,100.1	8,638.1	11,215.2	11,389.8	11,820.9	12,381.9	13,088.9
<b>CPSS<sup>1</sup></b>	<b>39,685.6</b>	<b>41,972.4</b>	<b>44,990.4</b>	<b>47,493.4</b>	<b>49,793.8</b>	<b>30,521.5</b>	<b>36,179.5</b>	<b>36,914.7</b>	<b>38,474.2</b>	<b>39,991.4</b>

**Table 7 (cont)**

	Cheques					E-money payment transactions				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	371.0	333.0	291.1	256.4	228.4	nav	nav	nav	nav	nav
Belgium	8.8	7.9	7.2	6.5	5.5	81.2	70.5	60.6	50.5	46.2
Brazil	1,963.2	1,802.7	1,675.0	1,587.8	1,438.5	18.4	23.7	35.4	37.4	36.0
Canada	1,012.4	943.7	915.5	870.9	748.0	nav	nav	nav	nav	nav
China	882.3	875.5	896.5	846.7	783.7	nav	nav	nav	nav	nav
France	3,487.4	3,302.6	3,122.8	2,971.4	2,805.6	32.2	36.0	41.1	46.5	52.2
Germany	65.4	57.0	48.3	40.6	34.4	47.4	43.1	38.9	36.0	33.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1,397.4	1,379.1	1,387.4	1,341.9	1,313.7	nav	nav	9.7	30.6	66.9
Italy	384.9	335.3	315.1	291.6	275.7	72.6	89.7	118.3	151.9	191.2
Japan	112.0	96.2	88.0	82.6	77.5	1,116.1	1,509.6	2,000.4	2,342.0	nav
Korea	1,104.0	931.4	752.0	612.9	460.1	132.7	135.4	159.1	113.1	69.7
Mexico	500.9	461.3	428.0	398.3	377.5	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	176.1	177.0	178.3	171.7	148.2
Russia	0.0	0.0	0.0	0.0	0.0	7.4	47.7	79.1	106.2	225.7
Saudi Arabia	7.1	7.1	7.1	7.1	7.1	nav	nav	nav	nav	nav
Singapore	83.5	79.1	78.3	76.8	74.6	1,869.5	2,047.8	2,195.4	2,888.2	3,015.1
South Africa	nav	104.3	77.1	53.7	42.2	nav	nav	nav	nav	nav
Sweden	0.8	0.7	0.4	0.4	0.2	nav	nav	nav	nav	nav
Switzerland	1.0	0.7	0.4	0.3	0.3	17.3	15.8	15.3	10.6	2.8
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	1,403.0	1,282.0	1,113.0	970.0	848.0	nav	nav	nav	nav	nav
United States	26,054.2	24,464.9	22,389.2	20,378.0	18,334.5	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>38,839.3</b>	<b>36,464.5</b>	<b>33,592.3</b>	<b>30,793.8</b>	<b>27,855.3</b>	<b>3,570.8</b>	<b>4,196.4</b>	<b>4,931.5</b>	<b>5,984.8</b>	<b>3,887.6</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	3,158.6	3,466.0	3,832.4	4,269.2	4,776.2	1,740.7	1,985.3	2,259.4	2,606.7	3,000.6
Belgium	934.1	997.4	1,066.9	1,154.3	1,226.9	828.2	885.2	945.9	1,020.6	1,087.6
Brazil	4,658.1	5,126.2	6,322.5	7,553.4	8,664.7	2,097.2	2,309.4	2,929.0	3,607.0	4,006.2
Canada	6,281.6	6,552.4	6,846.1	7,227.2	7,484.8	3,705.0	3,881.0	3,971.0	4,143.0	4,357.3
China	2,645.3	3,491.2	4,849.4	6,413.0	9,009.1	nav	nav	nav	nav	nav
France <sup>1</sup>	6,542.5	6,923.3	7,391.6	7,911.0	8,475.0	nav	nav	nav	nav	nav
Germany	2,313.1	2,459.2	2,678.1	2,941.4	3,182.2	1,878.3	2,003.3	2,196.3	2,399.7	2,579.1
Hong Kong SAR	nav	nav	nav	nav	nav	100.3	100.7	105.4	109.7	112.2
India	2,740.7	3,760.6	4,747.7	5,745.4	6,398.3	2,476.1	3,517.6	4,470.6	5,409.5	5,999.2
Italy	1,395.9	1,467.8	1,502.4	1,566.9	1,699.2	873.3	908.5	914.8	981.1	1,091.5
Japan	5,220.4	8,146.6	nav	nav	nav	12.4	13.2	13.4	13.4	12.9
Korea	4,724.6	5,784.4	7,093.6	8,354.4	9,840.7	743.9	1,050.1	1,417.5	1,899.1	2,492.5
Mexico	814.2	851.2	1,009.1	1,232.8	1,505.4	417.7	474.9	598.6	741.8	919.2
Netherlands	1,876.8	2,070.6	2,305.6	2,444.4	2,642.9	1,779.9	1,978.1	2,206.4	2,333.9	2,530.7
Russia	517.3	677.2	1,014.3	1,662.1	2,853.9	489.2	641.2	959.6	1,556.9	2,631.2
Saudi Arabia	992.2	1,066.5	1,226.1	1,445.1	1,570.9	992.2	1,066.5	1,226.1	1,445.1	1,570.9
Singapore	182.5	205.1	203.1	221.7	235.3	182.5	205.1	203.1	221.7	235.3
South Africa	nav	884.3	1,017.9	1,130.6	1,365.5	nav	nav	nav	nav	nav
Sweden	1,650.0	1,773.0	1,940.0	1,982.0	2,190.0	1,322.0	1,438.0	1,558.0	1,629.0	1,810.0
Switzerland	484.8	523.6	561.5	611.4	671.8	343.3	371.8	393.5	421.0	456.0
Turkey	1,712.5	1,909.8	2,178.1	2,490.0	2,864.6	106.8	153.9	220.2	308.4	437.4
United Kingdom	7,595.0	8,185.0	8,807.0	9,901.0	10,546.0	5,446.0	6,017.0	6,604.0	7,612.0	8,155.0
United States	58,116.3	60,871.5	65,228.0	73,285.9	77,938.6	34,215.7	38,518.9	43,780.4	49,006.1	51,717.2
<b>CPSS<sup>2</sup></b>	<b>114,556.5</b>	<b>127,192.9</b>	<b>131,821.2</b>	<b>149,543.3</b>	<b>165,141.9</b>	<b>59,750.6</b>	<b>67,519.8</b>	<b>76,973.0</b>	<b>87,465.7</b>	<b>95,202.1</b>

**Table 7 (cont)**

	by cards with a delayed debit function					by cards with a credit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	1,418.0	1,480.8	1,573.0	1,662.5	1,775.6
Belgium	105.9	112.2	121.0	133.7	139.3	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	2,560.8	2,816.8	3,393.5	3,946.5	4,658.4
Canada <sup>3</sup>	nav	nav	nav	nav	nav	2,576.6	2,671.4	2,875.1	3,084.2	3,127.5
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France <sup>1</sup>	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	395.0	415.4	447.9	501.2	559.7	39.8	40.5	33.9	40.5	43.4
Hong Kong SAR	nav	nav	nav	nav	nav	321.3	338.1	363.9	391.5	431.6
India	0.5	6.5	10.1	13.8	0.0	264.1	236.5	267.1	322.2	399.1
Italy <sup>5</sup>	nav	nav	nav	nav	nav	522.6	559.2	587.7	585.8	607.7
Japan	nav	nav	nav	nav	nav	5,208.0	8,133.4	nav	nav	nav
Korea	nav	nav	nav	nav	nav	3,980.6	4,734.4	5,676.0	6,455.3	7,348.3
Mexico	nav	nav	nav	nav	nav	396.5	376.3	410.5	491.0	586.2
Netherlands <sup>4</sup>	97.0	92.4	99.2	110.5	112.2	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	28.1	36.0	54.7	105.2	222.7
Saudi Arabia	nav	nav	nav	nav	nav	29.4	31.1	34.7	40.5	53.4
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	43.0	40.0	46.0	42.0	43.0	285.0	295.0	336.0	311.0	337.0
Switzerland <sup>6</sup>	nav	nav	nav	nav	nav	141.5	151.8	168.0	190.3	215.7
Turkey	nav	nav	nav	nav	nav	1,605.6	1,755.9	1,957.8	2,181.6	2,427.3
United Kingdom	179.0	166.0	170.0	166.0	167.0	1,791.0	1,819.0	1,857.0	1,926.0	2,023.0
United States	nav	nav	nav	nav	nav	23,900.6	22,352.6	21,447.6	24,279.8	26,221.4
<b>CPSS<sup>2</sup></b>	<b>820.4</b>	<b>832.5</b>	<b>894.2</b>	<b>967.3</b>	<b>1,021.2</b>	<b>45,069.5</b>	<b>47,828.7</b>	<b>41,036.5</b>	<b>46,013.9</b>	<b>50,478.2</b>

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

<sup>1</sup> A breakdown by types of function is not available. <sup>2</sup> Sum or average excluding those countries for which data are not available. <sup>3</sup> For cards with a credit function, includes charge cards. <sup>4</sup> For cards with a delayed debit function, includes cards with a credit function. <sup>5</sup> For cards with a delayed debit function, includes cards with a credit function. <sup>6</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	24.1	23.8	23.7	23.3	22.2	11.1	11.1	10.8	10.4	10.0
Belgium	42.1	41.6	42.1	41.0	37.5	11.3	11.4	10.3	10.6	11.4
Brazil	50.0	39.0	39.9	38.8	38.3	nav	23.2	18.5	19.1	18.5
Canada	10.2	10.4	10.6	10.6	9.9	7.0	7.0	6.9	6.9	7.0
China	17.3	15.8	15.1	13.9	12.6	nav	nav	nav	nav	nav
France	17.1	17.1	17.6	17.1	17.2	19.2	20.0	20.1	20.3	19.7
Germany	35.4	35.2	33.9	34.2	33.8	49.5	49.4	50.1	48.8	48.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	3.0	3.6	4.5	5.2	6.9	3.6	2.7	2.4	2.1	2.1
Italy	30.6	32.9	32.7	32.6	31.3	16.0	15.7	15.8	15.5	14.9
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	24.0	22.9	22.0	21.6	20.8	14.2	12.6	11.8	11.1	10.9
Mexico	34.4	36.0	36.1	35.7	33.8	2.0	2.0	2.0	2.0	2.0
Netherlands	32.0	30.9	30.3	29.4	28.9	25.4	25.0	24.1	23.9	23.4
Russia	76.5	70.0	68.1	58.7	46.0	3.9	4.7	3.5	2.6	1.4
Saudi Arabia	0.3	0.3	0.3	0.3	0.4	0.2	0.2	0.1	0.1	0.1
Singapore	1.4	1.3	1.3	1.1	1.2	2.3	2.2	2.2	1.7	1.6
South Africa	nav	22.4	24.2	23.8	23.6	nav	27.2	25.8	26.4	25.5
Sweden	27.1	26.5	25.8	26.8	25.7	8.9	8.8	9.1	9.3	8.9
Switzerland	55.3	54.6	54.2	53.0	51.8	3.6	3.5	3.3	3.2	3.2
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	20.9	20.6	20.5	20.2	20.0	20.2	19.8	19.5	18.7	18.5
United States	6.8	7.0	7.2	7.1	7.3	11.0	10.9	11.0	10.8	11.1
<b>CPSS<sup>1</sup></b>	<b>17.5</b>	<b>17.1</b>	<b>17.8</b>	<b>17.4</b>	<b>17.4</b>	<b>13.4</b>	<b>14.7</b>	<b>14.6</b>	<b>14.1</b>	<b>14.0</b>

**Table 7a (cont)**

	Cheques					E-money payment transactions				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	6.8	5.7	4.6	3.8	3.1	nav	nav	nav	nav	nav
Belgium	0.4	0.3	0.3	0.3	0.2	3.7	3.1	2.5	2.0	1.8
Brazil	14.8	9.8	8.7	7.3	6.1	0.1	0.1	0.2	0.2	0.2
Canada	11.5	10.4	9.7	8.9	7.5	nav	nav	nav	nav	nav
China	20.7	16.9	13.2	10.0	7.0	nav	nav	nav	nav	nav
France	22.1	20.2	18.4	17.0	15.6	0.2	0.2	0.2	0.3	0.3
Germany	0.4	0.3	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	31.5	25.1	21.0	17.5	15.4	nav	nav	0.1	0.4	0.8
Italy	11.1	9.1	8.4	7.5	6.8	2.1	2.4	3.1	3.9	4.7
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	11.4	8.8	6.2	4.5	3.0	1.4	1.3	1.3	0.8	0.5
Mexico	24.2	21.8	18.5	15.2	12.9	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	3.7	3.5	3.3	3.1	2.5
Russia	0.0	0.0	0.0	0.0	0.0	0.3	1.7	2.0	2.3	3.9
Saudi Arabia	0.7	0.7	0.6	0.5	0.4	nav	nav	nav	nav	nav
Singapore	3.8	3.3	3.0	2.3	2.2	84.3	84.7	85.5	88.1	88.1
South Africa	nav	5.3	3.5	2.3	1.5	nav	nav	nav	nav	nav
Sweden	0.0	0.0	0.0	0.0	0.0	nav	nav	nav	nav	nav
Switzerland	0.1	0.1	0.0	0.0	0.0	1.4	1.2	1.1	0.7	0.2
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	9.2	8.1	6.7	5.5	4.6	nav	nav	nav	nav	nav
United States	25.5	23.5	20.9	17.9	15.5	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>17.1</b>	<b>14.8</b>	<b>13.3</b>	<b>11.3</b>	<b>9.7</b>	<b>1.6</b>	<b>1.7</b>	<b>2.0</b>	<b>2.2</b>	<b>1.4</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	57.9	59.5	60.8	62.6	64.7	31.9	34.1	35.9	38.2	40.6
Belgium	42.5	43.6	44.7	46.1	49.0	37.7	38.7	39.6	40.8	43.4
Brazil	35.0	27.9	32.7	34.7	36.9	15.8	12.6	15.1	16.6	17.0
Canada	71.3	72.2	72.8	73.6	75.5	42.1	42.8	42.2	42.2	43.9
China	62.0	67.3	71.7	76.1	80.4	nav	nav	nav	nav	nav
France	41.5	42.4	43.6	45.4	47.2	nav	nav	nav	nav	nav
Germany	14.4	14.8	15.5	16.6	17.5	11.7	12.1	12.7	13.5	14.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	61.8	68.5	71.9	74.8	74.9	55.9	64.1	67.7	70.4	70.2
Italy	40.2	39.9	40.0	40.5	42.2	25.2	24.7	24.4	25.3	27.1
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	49.0	54.5	58.7	62.0	64.8	7.7	9.9	11.7	14.1	16.4
Mexico	39.4	40.2	43.5	47.1	51.3	20.2	22.4	25.8	28.3	31.3
Netherlands	38.9	40.7	42.4	43.6	45.1	36.9	38.9	40.5	41.6	43.2
Russia	19.3	23.6	26.3	36.4	48.8	18.2	22.3	24.9	34.1	45.0
Saudi Arabia	98.8	98.9	99.0	99.1	99.1	98.8	98.9	99.0	99.1	99.1
Singapore	8.2	8.5	7.9	6.8	6.9	8.2	8.5	7.9	6.8	6.9
South Africa	nav	45.2	46.5	47.5	49.3	nav	nav	nav	nav	nav
Sweden	64.0	64.7	65.1	63.9	65.4	51.3	52.5	52.3	52.5	54.1
Switzerland	39.6	40.7	41.3	43.0	44.8	28.0	28.9	29.0	29.6	30.4
Turkey	100.0	100.0	100.0	100.0	100.0	6.2	8.1	10.1	12.4	15.3
United Kingdom	49.8	51.5	53.2	55.6	57.0	35.7	37.9	39.9	42.8	44.1
United States	56.8	58.5	60.9	64.2	66.0	33.4	37.0	40.9	42.9	43.8
<b>CPSS<sup>1</sup></b>	<b>50.4</b>	<b>51.7</b>	<b>52.3</b>	<b>54.9</b>	<b>57.6</b>	<b>26.3</b>	<b>27.4</b>	<b>30.5</b>	<b>32.1</b>	<b>33.2</b>

Table 7a (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	26.0	25.4	25.0	24.4	24.1
Belgium	4.8	4.9	5.1	5.3	5.6	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	19.3	15.3	17.6	18.1	19.8
Canada	nav	nav	nav	nav	nav	29.2	29.4	30.6	31.4	31.5
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	2.5	2.5	2.6	2.8	3.1	0.2	0.2	0.2	0.2	0.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.0	0.1	0.2	0.2	0.0	6.0	4.3	4.0	4.2	4.7
Italy	nav	nav	nav	nav	nav	15.1	15.2	15.6	15.1	15.1
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	41.3	44.6	47.0	47.9	48.4
Mexico	nav	nav	nav	nav	nav	19.2	17.8	17.7	18.8	20.0
Netherlands	2.0	1.8	1.8	2.0	1.9	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	1.0	1.3	1.4	2.3	3.8
Saudi Arabia	nav	nav	nav	nav	nav	2.9	2.9	2.8	2.8	3.4
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	1.7	1.5	1.5	1.4	1.3	11.1	10.8	11.3	10.0	10.1
Switzerland	nav	nav	nav	nav	nav	11.6	11.8	12.4	13.4	14.4
Turkey	nav	nav	nav	nav	nav	93.8	91.9	89.9	87.6	84.7
United Kingdom	1.2	1.0	1.0	0.9	0.9	11.7	11.4	11.2	10.8	10.9
United States	nav	nav	nav	nav	nav	23.4	21.5	20.0	21.3	22.2
<b>CPSS<sup>1</sup></b>	<b>0.4</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>19.8</b>	<b>19.4</b>	<b>16.3</b>	<b>16.9</b>	<b>17.6</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	7.3	5.2	7.9	6.3	3.3	8.0	6.6	5.8	3.4	4.4
Belgium	3.1	3.0	5.5	2.1	-8.5	3.3	5.0	-5.5	7.5	8.0
Brazil	11.7	7.6	7.8	9.4	6.8	nav	nav	-16.0	16.0	4.8
Canada	4.7	4.9	5.7	4.6	-5.4	5.2	2.3	3.2	3.5	3.8
China	7.7	10.5	24.9	14.7	20.2	nav	nav	nav	nav	nav
France	3.2	3.4	7.2	-0.4	4.0	3.9	8.0	4.5	3.6	0.3
Germany	1.5	2.6	0.7	3.4	1.4	3.0	3.0	6.1	-0.4	1.9
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	37.3	48.0	51.1	34.7	45.3	26.0	-6.7	5.0	5.1	7.2
Italy	-2.9	13.8	1.4	2.8	0.0	8.9	3.9	3.0	1.3	0.3
Japan	0.3	0.9	0.3	1.4	4.3	nav	nav	nav	nav	nav
Korea	13.1	5.0	9.4	9.6	8.8	-3.7	-2.7	6.1	5.1	10.7
Mexico	14.6	7.2	9.6	11.6	6.2	7.6	1.9	9.1	13.6	12.9
Netherlands	4.1	1.7	4.9	0.0	2.8	4.1	3.8	3.0	2.3	2.1
Russia	11.9	-2.0	30.8	2.0	0.2	30.7	29.4	0.4	-13.7	-30.4
Saudi Arabia	37.2	14.0	16.1	21.7	22.6	71.2	7.3	-18.5	-20.4	-2.0
Singapore	12.4	5.4	9.0	8.9	6.0	-4.5	2.1	8.9	-3.9	2.6
South Africa	nav	nav	20.7	7.3	15.2	nav	nav	5.9	11.5	12.6
Sweden	7.4	3.9	5.8	8.2	3.4	10.1	5.2	12.9	6.3	2.8
Switzerland	4.5	3.8	4.7	2.3	3.1	0.7	1.9	1.8	1.7	3.5
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	2.1	2.8	3.7	6.0	2.5	3.8	2.3	2.5	2.9	2.8
United States	7.8	5.2	5.3	5.0	6.6	8.3	1.6	3.8	4.7	5.7
<b>CPSS<sup>1</sup></b>	<b>6.4</b>	<b>4.7</b>	<b>7.2</b>	<b>5.6</b>	<b>4.8</b>	<b>5.3</b>	<b>2.8</b>	<b>2.0</b>	<b>4.2</b>	<b>3.9</b>

**Table 7b (cont)**

	Cheques					E-money payment transactions				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	-11.3	-10.2	-12.6	-11.9	-10.9	nav	nav	nav	nav	nav
Belgium	-16.7	-10.0	-9.3	-9.8	-15.1	-9.6	-13.2	-14.0	-16.7	-8.5
Brazil	-1.8	-8.2	-7.1	-5.2	-9.4	-7.0	28.7	49.2	5.7	-3.7
Canada	-5.3	-6.8	-3.0	-4.9	-14.1	nav	nav	nav	nav	nav
China	-9.8	-0.8	2.4	-5.6	-7.4	nav	nav	nav	nav	nav
France	-4.5	-5.3	-5.4	-4.8	-5.6	21.7	12.0	14.0	13.2	12.4
Germany	-13.3	-12.8	-15.3	-15.9	-15.3	-8.5	-9.2	-9.6	-7.5	-6.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	-4.3	-1.3	0.6	-3.3	-2.1	nav	nav	nav	216.4	118.8
Italy	-9.7	-12.9	-6.0	-7.5	-5.5	46.4	23.6	31.8	28.4	25.9
Japan	-9.4	-14.1	-8.5	-6.1	-6.2	37.9	35.3	32.5	17.1	nav
Korea	-6.9	-15.6	-19.3	-18.5	-24.9	-10.2	2.0	17.5	-28.9	-38.4
Mexico	-6.8	-7.9	-7.2	-6.9	-5.2	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	0.7	0.5	0.7	-3.7	-13.7
Russia	-87.5	-69.7	-30.0	-57.1	-69.3	298.5	547.3	65.7	34.2	112.5
Saudi Arabia	0.0	0.0	0.0	0.0	0.0	nav	nav	nav	nav	nav
Singapore	-2.7	-5.2	-1.1	-1.9	-2.9	12.4	9.5	7.2	31.6	4.4
South Africa	nav	nav	-26.0	-30.4	-21.4	nav	nav	nav	nav	nav
Sweden	0.0	-12.5	-42.9	0.0	-50.0	nav	nav	nav	nav	nav
Switzerland	-17.5	-31.7	-42.3	-19.5	-18.2	-2.5	-8.5	-3.2	-30.6	-73.6
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	-12.3	-8.6	-13.2	-12.8	-12.6	nav	nav	nav	nav	nav
United States	-6.8	-6.1	-8.5	-9.0	-10.0	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>-6.6</b>	<b>-6.4</b>	<b>-7.9</b>	<b>-8.3</b>	<b>-9.5</b>	<b>17.0</b>	<b>17.5</b>	<b>17.3</b>	<b>21.4</b>	<b>6.7</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	10.9	9.7	10.6	11.4	11.9	15.7	14.1	13.8	15.4	15.1
Belgium	8.4	6.8	7.0	8.2	6.3	8.4	6.9	6.9	7.9	6.6
Brazil	19.7	10.1	23.3	19.5	14.7	23.4	10.1	26.8	23.1	11.1
Canada	8.1	4.3	4.5	5.6	3.6	7.3	4.8	2.3	4.3	5.2
China	51.9	32.0	38.9	32.2	40.5	nav	nav	nav	nav	nav
France	6.5	5.8	6.8	7.0	7.1	nav	nav	nav	nav	nav
Germany	7.7	6.3	8.9	9.8	8.2	9.8	6.7	9.6	9.3	7.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	0.4	4.6	4.1	2.3
India	30.7	37.2	26.2	21.0	11.4	33.0	42.1	27.1	21.0	10.9
Italy	5.0	5.1	2.4	4.3	8.4	5.8	4.0	0.7	7.3	11.3
Japan	4.0	56.1	nav	nav	nav	7.8	6.5	1.7	0.0	-3.6
Korea	23.4	22.4	22.6	17.8	17.8	45.1	41.2	35.0	34.0	31.2
Mexico	12.8	4.5	18.5	22.2	22.1	17.3	13.7	26.0	23.9	23.9
Netherlands	10.6	10.3	11.4	6.0	8.1	10.8	11.1	11.5	5.8	8.4
Russia	46.7	30.9	49.8	63.9	71.7	46.2	31.1	49.6	62.2	69.0
Saudi Arabia	31.3	7.5	15.0	17.9	8.7	31.3	7.5	15.0	17.9	8.7
Singapore	7.7	12.4	-0.9	9.2	6.1	7.7	12.4	-0.9	9.2	6.1
South Africa	nav	nav	15.1	11.1	20.8	nav	nav	nav	nav	nav
Sweden	17.4	7.5	9.4	2.2	10.5	19.4	8.8	8.3	4.6	11.1
Switzerland	10.5	8.0	7.2	8.9	9.9	11.1	8.3	5.8	7.0	8.3
Turkey	18.6	11.5	14.0	14.3	15.0	44.7	44.1	43.1	40.0	41.8
United Kingdom	5.5	7.8	7.6	12.4	6.5	7.1	10.5	9.8	15.3	7.1
United States	7.9	4.7	7.2	12.4	6.3	13.1	12.6	13.7	11.9	5.5
<b>CPSS<sup>1</sup></b>	<b>10.4</b>	<b>10.3</b>	<b>10.7</b>	<b>13.4</b>	<b>10.4</b>	<b>13.9</b>	<b>13.0</b>	<b>14.0</b>	<b>13.6</b>	<b>8.8</b>

Table 7b (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	5.6	4.4	6.2	5.7	6.8
Belgium	8.8	5.9	7.8	10.5	4.1	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	16.9	10.0	20.5	16.3	18.0
Canada	nav	nav	nav	nav	nav	9.2	3.7	7.6	7.3	1.4
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	0.0	5.2	7.8	11.9	11.7	-6.4	1.8	-16.2	19.5	7.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	5.2	7.6	7.6	10.2
India	nav	1,200.0	55.8	35.8	-100.0	12.8	-10.5	12.9	20.6	23.9
Italy	nav	nav	nav	nav	nav	3.7	7.0	5.1	-0.3	3.7
Japan	nav	nav	nav	nav	nav	4.0	56.2	nav	nav	nav
Korea	nav	nav	nav	nav	nav	20.0	18.9	19.9	13.7	13.8
Mexico	nav	nav	nav	nav	nav	8.4	-5.1	9.1	19.6	19.4
Netherlands	6.5	-4.7	7.3	11.4	1.5	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	55.8	27.9	52.1	92.4	111.6
Saudi Arabia	nav	nav	nav	nav	nav	0.7	5.8	11.7	16.6	31.8
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	7.5	-7.0	15.0	-8.7	2.4	10.5	3.5	13.9	-7.4	8.4
Switzerland	nav	nav	nav	nav	nav	9.1	7.3	10.7	13.3	13.4
Turkey	nav	nav	nav	nav	nav	17.2	9.4	11.5	11.4	11.3
United Kingdom	0.6	-7.3	2.4	-2.4	0.6	-0.8	1.6	2.1	3.7	5.0
United States	nav	nav	nav	nav	nav	1.2	-6.5	-4.0	13.2	nav
<b>CPSS<sup>1</sup></b>	<b>2.3</b>	<b>1.5</b>	<b>7.4</b>	<b>8.2</b>	<b>5.6</b>	<b>5.1</b>	<b>6.1</b>	<b>3.4</b>	<b>12.1</b>	<b>9.7</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	61.8	63.7	67.7	70.9	72.0	28.4	29.7	30.9	31.5	32.4
Belgium	86.4	88.3	92.4	93.5	84.6	23.2	24.1	22.6	24.1	25.7
Brazil	35.1	37.4	39.9	43.3	45.9	nav	22.3	18.5	21.3	22.2
Canada	27.1	28.1	29.4	30.4	28.4	18.6	18.8	19.2	19.6	20.2
China	0.6	0.6	0.8	0.9	1.0	nav	nav	nav	nav	nav
France	42.2	43.4	46.3	45.8	47.4	47.3	50.8	52.8	54.4	54.3
Germany	69.2	71.2	71.8	74.2	75.1	96.8	100.0	106.3	105.8	107.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.1	0.2	0.3	0.3	0.5	0.1	0.1	0.1	0.1	0.1
Italy	17.9	20.3	20.4	20.9	20.8	9.3	9.6	9.9	10.0	10.0
Japan	11.0	11.1	11.1	11.3	nav	nav	nav	nav	nav	nav
Korea	47.2	49.4	53.7	58.5	63.3	28.1	27.2	28.7	30.0	33.1
Mexico	6.7	7.1	7.7	8.6	8.5	0.4	0.4	0.4	0.5	0.5
Netherlands	93.7	94.8	98.9	98.5	101.0	74.3	76.7	78.7	80.1	81.6
Russia	14.4	14.1	18.4	18.8	18.8	0.7	1.0	1.0	0.8	0.6
Saudi Arabia	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.0	0.0
Singapore	6.2	6.4	6.8	7.3	7.5	10.6	10.5	11.3	10.6	10.6
South Africa	nav	8.7	10.4	11.0	12.5	nav	10.5	11.0	12.2	13.6
Sweden	75.5	77.7	81.6	87.9	90.2	24.7	25.8	28.9	30.6	31.2
Switzerland	87.9	90.1	93.5	95.2	97.1	5.7	5.7	5.7	5.8	6.0
Turkey	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
United Kingdom	51.9	53.0	54.5	57.4	58.4	50.1	51.0	51.9	53.0	54.0
United States	22.9	23.9	24.9	26.0	27.5	36.9	37.1	38.2	39.7	41.7
<b>CPSS<sup>1</sup></b>	<b>10.5</b>	<b>10.8</b>	<b>11.5</b>	<b>12.1</b>	<b>12.9</b>	<b>14.2</b>	<b>15.0</b>	<b>15.1</b>	<b>15.6</b>	<b>16.0</b>

**Table 7c (cont)**

	Cheques					E-money payment transactions				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	17.4	15.3	13.2	11.5	10.0	nav	nav	nav	nav	nav
Belgium	0.8	0.7	0.7	0.6	0.5	7.6	6.5	5.6	4.6	4.2
Brazil	10.4	9.4	8.7	8.1	7.3	0.1	0.1	0.2	0.2	0.2
Canada	30.5	28.1	27.0	25.4	21.6	nav	nav	nav	nav	nav
China	0.7	0.7	0.7	0.6	0.6	nav	nav	nav	nav	nav
France	54.5	51.4	48.3	45.8	43.0	0.5	0.6	0.6	0.7	0.8
Germany	0.8	0.7	0.6	0.5	0.4	0.6	0.5	0.5	0.4	0.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1.2	1.2	1.2	1.1	1.1	nav	nav	0.0	0.0	0.1
Italy	6.5	5.6	5.2	4.8	4.6	1.2	1.5	2.0	2.5	3.2
Japan	0.9	0.8	0.7	0.6	nav	8.7	11.8	15.6	18.3	nav
Korea	22.6	18.9	15.2	12.3	9.2	2.7	2.8	3.2	2.3	1.4
Mexico	4.7	4.3	4.0	3.7	3.2	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	10.7	10.7	10.7	10.3	8.8
Russia	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.6	0.7	1.6
Saudi Arabia	0.3	0.3	0.3	0.2	0.2	nav	nav	nav	nav	nav
Singapore	17.2	15.9	15.4	14.8	14.0	386.3	410.5	432.4	557.1	567.6
South Africa	nav	2.1	1.5	1.0	0.8	nav	nav	nav	nav	nav
Sweden	0.1	0.1	0.0	0.0	0.0	nav	nav	nav	nav	nav
Switzerland	0.1	0.1	0.1	0.0	0.0	2.2	2.0	1.9	1.3	0.4
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	22.9	20.7	17.9	15.5	13.4	nav	nav	nav	nav	nav
United States	85.7	79.7	72.4	65.4	58.4	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>10.3</b>	<b>9.4</b>	<b>8.6</b>	<b>7.9</b>	<b>7.3</b>	<b>4.7</b>	<b>5.5</b>	<b>2.5</b>	<b>3.0</b>	<b>2.1</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	148.2	159.5	173.7	190.7	209.7	81.7	91.3	102.4	116.4	131.7
Belgium	87.2	92.4	98.0	105.1	110.5	77.3	82.0	86.9	93.0	98.0
Brazil	24.6	26.8	32.7	38.7	44.1	11.1	12.1	15.2	18.5	20.4
Canada	189.2	195.1	201.6	210.7	215.7	111.6	115.6	116.9	120.8	125.6
China	2.0	2.6	3.6	4.8	6.7	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
France	102.3	107.7	114.4	121.8	129.8	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Germany	28.2	30.0	32.8	36.0	38.8	22.9	24.5	26.9	29.3	31.5
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	14.4	14.4	14.9	15.4	15.6
India	2.4	3.2	4.0	4.8	5.3	2.1	3.0	3.8	4.5	4.9
Italy	23.5	24.6	25.0	26.0	28.1	14.7	15.2	15.2	16.3	18.0
Japan	40.9	63.9	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.1	0.1	0.1	0.1	<i>nav</i>
Korea	96.5	117.6	143.6	167.8	196.8	15.2	21.4	28.7	38.2	49.8
Mexico	7.7	7.9	9.3	11.3	12.9	3.9	4.4	5.5	6.8	7.9
Netherlands	113.8	124.9	138.4	146.1	157.5	108.0	119.3	132.5	139.5	150.8
Russia	3.6	4.7	7.1	11.6	19.9	3.4	4.5	6.7	10.9	18.4
Saudi Arabia	38.5	40.0	44.5	50.9	53.8	38.5	40.0	44.5	50.9	53.8
Singapore	37.7	41.1	40.0	42.8	44.3	37.7	41.1	40.0	42.8	44.3
South Africa	<i>nav</i>	17.5	19.9	21.9	26.2	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Sweden	178.3	189.8	206.0	209.6	230.0	142.8	153.9	165.5	172.3	190.1
Switzerland	62.9	67.1	71.3	77.3	84.0	44.5	47.7	49.9	53.2	57.0
Turkey	23.9	26.3	29.5	33.3	37.9	1.5	2.1	3.0	4.1	5.8
United Kingdom	123.7	132.5	141.5	157.8	166.8	88.7	97.4	106.1	121.3	128.9
United States	191.1	198.4	210.9	235.2	248.3	112.5	125.6	141.5	157.3	164.7
<b>CPSS<sup>1</sup></b>	<b>29.6</b>	<b>32.2</b>	<b>34.2</b>	<b>38.5</b>	<b>42.1</b>	<b>24.1</b>	<b>26.9</b>	<b>30.4</b>	<b>34.2</b>	<b>38.7</b>

Table 7c (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	66.5	68.1	71.3	74.3	78.0
Belgium	9.9	10.4	11.1	12.2	12.5	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Brazil	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	13.5	14.7	17.6	20.2	23.7
Canada	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	77.6	79.6	84.7	89.9	90.1
China	<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>
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	4.8	5.1	5.5	6.1	6.8	0.5	0.5	0.4	0.5	0.5
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	46.1	48.3	51.6	55.1	60.1
India	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.2	0.3	0.3
Italy	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	8.8	9.4	9.8	9.7	10.0
Japan	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	40.8	63.8	<i>nav</i>	<i>nav</i>	<i>nav</i>
Korea	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	81.3	96.3	114.9	129.7	147.0
Mexico	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.7	3.5	3.8	4.5	5.0
Netherlands	5.9	5.6	6.0	6.6	6.7	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Russia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.2	0.3	0.4	0.7	1.6
Saudi Arabia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.1	1.2	1.3	1.4	1.8
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>
South Africa	<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	4.6	4.3	4.9	4.4	4.5	30.8	31.6	35.7	32.9	35.4
Switzerland	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	18.4	19.5	21.3	24.1	27.0
Turkey	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	22.5	24.2	26.6	29.2	32.1
United Kingdom	2.9	2.7	2.7	2.6	2.6	29.2	29.4	29.8	30.7	32.0
United States	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	78.6	72.9	69.3	77.9	83.5
<b>CPSS<sup>1</sup></b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>18.4</b>	<b>19.3</b>	<b>17.3</b>	<b>19.2</b>	<b>20.8</b>

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

<sup>1</sup> 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) <sup>1</sup>					Increase in the real value of transactions (in %) <sup>2</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	11,928	10,764	12,341	15,067	15,454	0.6	-5.7	-3.2	4.8	0.5
Belgium	6,599	5,702	5,081	5,657	4,903	1.3	-9.1	-8.4	2.5	-8.5
Brazil	11,456	13,308	16,685	19,546	20,112	19.2	20.8	4.5	4.7	13.5
Canada	5,209	4,559	5,303	5,867	5,959	-0.5	-6.5	3.1	3.3	1.1
China	73,381	80,125	97,144	121,081	149,893	-0.2	9.7	16.4	12.9	17.9
France	34,198	33,594	33,205	39,522	35,735	1.3	3.2	2.1	10.7	-4.2
Germany	99,439	84,029	81,618	96,380	90,140	-4.1	-11.3	1.0	9.6	-0.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	17,211	15,704	17,547	18,336	15,471	12.9	-3.0	0.9	-2.0	-11.6
Italy	14,364	13,057	13,012	13,968	12,545	-1.1	-5.1	3.1	-0.7	-5.9
Japan	30,480	30,507	nav	nav	nav	-3.1	-8.3	nav	nav	nav
Korea	15,141	14,192	17,221	19,257	18,802	10.8	5.6	6.7	3.0	-2.8
Mexico	9,786	14,766	17,522	20,511	19,569	24.1	73.8	6.6	11.3	-2.9
Netherlands	9,096	8,240	8,137	7,988	7,197	-3.5	-5.6	2.9	-8.8	-5.1
Russia	21,019	12,014	12,611	15,131	16,066	-3.4	-32.9	-7.5	9.3	5.4
Saudi Arabia	10,642	17,416	15,941	15,842	18,955	3.0	57.1	-11.8	-4.2	16.3
Singapore	631	586	709	811	845	-7.4	-5.0	10.3	0.2	-1.0
South Africa	nav	17,006	16,948	18,201	2,419	nav	nav	nav	nav	nav
Sweden	1,828	1,553	1,782	2,152	2,225	4.5	-3.3	6.2	7.3	6.9
Switzerland	3,992	3,793	3,952	5,035	4,685	3.1	-4.4	-0.6	8.1	-0.8
Turkey	131	121	147	165	193	17.7	4.1	10.6	13.2	18.3
United Kingdom	155,432	109,899	104,249	112,254	122,771	-23.9	-18.7	-7.1	-0.8	7.6
United States	73,701	70,796	73,200	74,567	77,405	nav	nav	nav	nav	nav
<b>CPSS<sup>3</sup></b>	<b>605,664</b>	<b>561,734</b>	<b>554,355</b>	<b>627,337</b>	<b>641,344</b>	<b>-8.0</b>	<b>-10.7</b>	<b>2.0</b>	<b>9.3</b>	<b>-0.4</b>

**Table 8 (cont)**

	Average value per transaction (USD) <sup>1</sup>					Average value per inhabitant (USD thousands) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	2,096	1,767	1,873	2,113	2,004	560	495	559	673	678
Belgium	3,003	2,491	2,129	2,260	1,959	616	528	467	515	442
Brazil	862	724	863	898	855	60	70	86	100	102
Canada	591	503	563	598	601	157	136	156	171	172
China	17,194	15,453	14,354	14,359	13,380	55	60	73	90	111
France	2,152	2,046	1,947	2,253	1,978	535	522	514	609	547
Germany	6,193	5,069	4,711	5,433	4,948	1,211	1,026	998	1,179	1,100
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	3,883	2,862	2,658	2,386	1,811	15	13	15	15	13
Italy	3,764	3,308	3,250	3,358	2,895	242	219	217	232	207
Japan	3,883	2,732	nav	nav	nav	239	239	nav	nav	nav
Korea	1,569	1,337	1,425	1,428	1,238	309	289	349	387	376
Mexico	4,732	6,973	7,555	7,838	6,672	92	138	162	188	168
Netherlands	1,886	1,619	1,495	1,425	1,229	552	497	489	477	429
Russia	5,854	3,223	2,610	2,680	2,198	147	84	88	106	112
Saudi Arabia	9,736	14,855	11,663	9,802	10,717	413	653	578	558	649
Singapore	284	243	276	247	247	130	118	140	156	159
South Africa	nav	8,684	7,750	7,649	874	nav	337	332	352	46
Sweden	709	567	598	694	665	198	166	189	228	234
Switzerland	3,261	2,946	2,909	3,543	3,126	518	486	502	636	586
Turkey	76	63	67	66	67	2	2	2	2	3
United Kingdom	10,186	6,916	6,301	6,308	6,635	2,532	1,779	1,674	1,789	1,941
United States	720	680	683	653	656	242	231	237	239	247
<b>CPSS<sup>3</sup></b>	<b>2,646</b>	<b>2,269</b>	<b>2,213</b>	<b>2,320</b>	<b>2,231</b>	<b>157</b>	<b>142</b>	<b>144</b>	<b>161</b>	<b>163</b>

Table 8 (cont)

	Value as a ratio to GDP					Value as a ratio to deposits held by non-banks <sup>4</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	11.3	10.7	9.9	10.0	9.9	12.4	8.1	7.8	8.9	8.2
Belgium	13.0	12.0	10.8	11.0	10.2	37.1	28.8	26.6	30.4	23.8
Brazil	6.9	8.2	7.8	7.9	8.9	198.3	155.3	167.4	228.0	223.5
Canada	3.5	3.2	3.2	3.2	3.2	14.7	9.4	9.6	10.1	9.4
China	15.9	15.7	16.3	16.6	17.9	nav	nav	nav	nav	nav
France	12.1	12.8	13.0	14.2	13.7	48.5	42.4	43.2	50.6	42.5
Germany	27.5	25.4	24.7	26.6	26.3	77.0	52.2	51.3	58.8	47.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	13.3	11.7	10.3	9.5	8.3	19.3	15.8	12.5	14.8	11.2
Italy	6.2	6.2	6.3	6.4	6.2	14.2	11.0	11.9	14.2	12.5
Japan	6.3	6.1	nav	nav	nav	8.1	7.4	nav	nav	nav
Korea	16.3	17.0	17.0	17.3	16.7	248.8	192.1	220.0	227.3	195.3
Mexico	8.9	16.7	16.9	17.7	16.6	nav	126.0	140.2	151.6	127.7
Netherlands	10.5	10.3	10.5	9.6	9.4	26.0	20.6	19.2	19.0	15.1
Russia	12.6	9.8	8.3	8.0	8.0	111.1	59.6	51.1	51.1	48.1
Saudi Arabia	20.5	40.6	30.3	23.7	26.7	nav	nav	nav	nav	nav
Singapore	3.3	3.2	3.1	3.1	3.1	2.5	2.1	2.1	2.1	1.9
South Africa	nav	59.6	46.7	45.2	6.3	nav	55.1	49.0	59.2	7.9
Sweden	3.8	3.8	3.8	4.0	4.2	6.5	4.8	4.9	5.3	4.9
Switzerland	7.6	7.4	7.2	7.6	7.4	18.0	12.5	11.1	8.8	5.9
Turkey	0.2	0.2	0.2	0.2	0.2	0.4	0.3	0.3	0.4	0.4
United Kingdom	57.9	49.7	45.5	45.6	49.3	18.6	27.0	26.2	25.3	23.1
United States	5.0	4.9	4.9	4.8	4.8	74.1	66.8	65.1	49.4	44.1
<b>CPSS<sup>3</sup></b>	<b>12.4</b>	<b>12.0</b>	<b>12.2</b>	<b>12.4</b>	<b>12.4</b>	<b>25.3</b>	<b>25.4</b>	<b>29.2</b>	<b>30.4</b>	<b>25.5</b>

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

<sup>1</sup> Converted at yearly average exchange rates, except as noted. <sup>2</sup> Total value of transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms. <sup>3</sup> 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. <sup>4</sup> 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)<sup>1</sup>*

	Credit transfers					Direct debits				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	5,855	5,244	5,703	7,104	7,408	4,281	3,902	4,813	5,988	6,087
Belgium	6,351	5,475	4,874	5,409	4,682	93	88	73	93	91
Brazil	9,884	9,310	11,749	14,012	14,300	nav	2,549	3,120	3,491	3,986
Canada	1,300	1,253	1,533	1,794	1,917	465	441	521	588	575
China	36,069	39,572	53,578	72,125	99,645	nav	nav	nav	nav	nav
France	28,451	28,532	28,317	34,122	30,962	1,542	1,487	1,492	1,842	1,683
Germany	83,672	69,389	65,821	77,285	72,798	14,986	14,007	15,225	18,478	16,793
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	14,163	13,342	15,051	15,922	13,228	15	14	16	18	20
Italy	10,883	10,276	10,502	11,228	10,083	505	501	483	496	495
Japan <sup>2</sup>	26,639	26,212	29,577	33,302	32,803	nav	nav	nav	nav	nav
Korea	7,533	7,374	9,260	11,175	11,668	127	107	128	145	156
Mexico	8,689	13,893	16,666	19,627	18,712	13	10	14	20	21
Netherlands	8,528	7,731	7,630	7,440	6,687	440	386	382	413	383
Russia	20,327	11,752	12,340	14,770	15,683	266	70	44	49	42
Saudi Arabia	750	772	769	924	1,079	0.1	0.1	0.1	0.1	0.1
Singapore	108	109	132	157	170	42	41	49	58	64
South Africa	nav	1,600	1,924	2,144	2,095	nav	91	106	139	152
Sweden	1,640	1,389	1,600	1,941	2,014	69	61	70	84	80
Switzerland	3,856	3,658	3,804	4,854	4,509	59	57	64	81	77
Turkey	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
United Kingdom	150,213	105,863	100,394	108,231	118,903	1,716	1,383	1,464	1,675	1,704
United States	21,170	21,170	23,338	25,631	28,264	14,769	14,641	15,691	16,776	18,690
<b>CPSS<sup>3</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>39,389</b>	<b>39,837</b>	<b>43,756</b>	<b>50,434</b>	<b>51,100</b>

**Table 9 (cont)**

	Cheques					E-money payment transactions				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	1,379	1,198	1,305	1,332	1,255	nav	nav	nav	nav	nav
Belgium	74	60	54	65	43	0.517	0.437	0.349	0.322	0.293
Brazil	1,390	1,255	1,530	1,663	1,455	0.495	0.558	0.963	1.255	1.156
Canada	3,011	2,462	2,780	2,966	2,921	nav	nav	nav	nav	nav
China	36,735	39,549	42,026	46,602	46,949	nav	nav	nav	nav	nav
France	3,028	2,552	2,419	2,485	2,091	0.099	0.112	0.121	0.141	0.145
Germany	560	417	349	357	294	0.222	0.202	0.185	0.174	0.212
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	2,872	2,153	2,216	2,121	1,873	nav	nav	0.314	1.329	1.481
Italy	1,599	1,271	1,118	1,103	873	6.702	7.233	9.820	13.507	16.293
Japan <sup>2</sup>	4,186	3,993	4,286	4,763	4,629	8.135	13.514	20.227	26.052	nav
Korea	7,095	6,362	7,428	7,420	6,435	1.012	1.082	2.116	1.866	1.437
Mexico	1,037	819	790	798	761	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	0.704	0.663	0.621	0.595	0.441
Russia	0	0	0	0	0	0.396	1.076	2.396	6.757	12.498
Saudi Arabia	190	175	193	211	223	nav	nav	nav	nav	nav
Singapore	446	402	486	544	555	1.349	1.325	1.448	1.747	1.881
South Africa	nav	281	228	163	104	nav	nav	nav	nav	nav
Sweden	10	5	4	5	6	nav	nav	nav	nav	nav
Switzerland	2	2	2	2	1	0.065	0.064	0.067	0.056	0.011
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	2,755	1,996	1,689	1,543	1,355	nav	nav	nav	nav	nav
United States	34,272	31,599	30,475	28,063	26,033	nav	nav	nav	nav	nav
<b>CPSS<sup>3</sup></b>	<b>100,640</b>	<b>96,551</b>	<b>99,378</b>	<b>102,207</b>	<b>97,855</b>	<b>19.697</b>	<b>26.268</b>	<b>38.629</b>	<b>53.801</b>	<b>35.848</b>

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

<sup>1</sup> Converted at yearly average exchange rates, except as noted. <sup>2</sup> For credit transfers and e-money payment transactions, total transactions during the fiscal year ending March of the following year, converted at average fiscal year exchange rates. <sup>3</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	268.4	269.2	334.8	409.0	439.3	92.1	98.1	124.7	159.7	178.7
Belgium	77.0	76.1	77.7	88.0	85.9	60.8	60.8	61.9	70.0	69.1
Brazil	181.5	193.7	285.2	378.4	369.9	57.3	61.0	89.9	123.7	120.9
Canada	432.8	403.0	468.0	519.4	546.4	158.1	150.1	170.5	184.7	190.5
China	576.9	1,004.9	1,540.6	2,354.3	3,299.1	nav	nav	nav	nav	nav
France	485.5	472.3	480.5	547.3	541.3	nav	nav	nav	nav	nav
Germany	221.2	216.8	223.7	259.8	254.6	162.2	160.3	165.5	191.7	187.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	161.4	195.2	264.0	272.7	348.4	145.5	180.8	247.6	255.0	325.1
Italy	170.8	163.3	158.7	170.5	166.9	91.5	87.1	83.6	93.2	94.6
Japan	417.7	481.7	nav	nav	nav	7.5	7.9	7.3	8.2	7.0
Korea	357.6	329.9	401.2	476.0	505.0	24.4	28.6	44.8	62.7	73.8
Mexico	47.8	43.1	53.0	65.6	75.0	18.9	17.9	23.1	28.9	32.8
Netherlands	128.0	122.4	124.5	133.9	126.8	111.6	108.4	110.6	118.3	112.3
Russia	46.9	39.7	61.8	115.1	168.4	43.4	36.5	57.1	106.8	154.7
Saudi Arabia	114.8	124.7	144.1	180.6	199.5	114.8	124.7	144.1	180.6	199.5
Singapore	32.6	33.3	40.7	49.4	53.8	14.5	15.4	18.0	21.4	23.1
South Africa	nav	43.4	55.7	63.1	68.6	nav	nav	nav	nav	nav
Sweden	109.0	97.5	108.7	122.6	125.3	78.9	70.6	78.1	88.9	91.0
Switzerland	74.5	75.5	81.9	98.9	97.2	49.2	50.8	54.7	65.9	64.4
Turkey	130.6	121.1	146.8	165.0	193.1	2.7	3.2	5.2	7.2	9.1
United Kingdom	748.0	657.8	702.7	804.6	809.6	465.1	432.1	471.5	558.9	565.5
United States	3,490.6	3,385.9	3,695.8	4,097.1	4,417.6	1,342.2	1,447.3	1,648.8	1,846.8	1,975.8
<b>CPSS<sup>1</sup></b>	<b>8,273.7</b>	<b>8,550.4</b>	<b>9,450.1</b>	<b>11,371.0</b>	<b>12,891.6</b>	<b>3,040.8</b>	<b>3,141.4</b>	<b>3,607.1</b>	<b>4,172.6</b>	<b>4,475.3</b>

**Table 9 (cont)**

	by cards with a delayed debit function					by cards with a credit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	176.3	171.2	210.1	249.3	260.6
Belgium	16.2	15.4	15.8	18.0	16.8	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	124.2	132.8	195.3	254.7	249.0
Canada <sup>2</sup>	nav	nav	nav	nav	nav	274.7	252.9	297.5	334.7	355.8
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France <sup>3</sup>	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	54.6	52.5	54.8	63.7	63.1	4.4	4.1	3.4	4.4	4.2
Hong Kong SAR	nav	nav	nav	nav	nav	38.9	39.0	45.6	52.5	57.9
India	0.1	1.1	1.6	2.4	0.0	15.8	13.3	14.9	15.3	23.3
Italy <sup>4</sup>	nav	nav	nav	nav	nav	79.3	76.2	75.1	77.3	72.3
Japan	nav	nav	nav	nav	nav	410.2	473.8	nav	nav	nav
Korea	nav	nav	nav	nav	nav	333.3	301.3	356.4	413.3	431.2
Mexico	nav	nav	nav	nav	nav	28.9	25.2	29.9	36.7	42.1
Netherlands	16.4	14.0	13.9	15.6	14.5	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	3.5	3.1	4.7	8.2	13.7
Saudi Arabia	nav	nav	nav	nav	nav	3.6	3.8	4.6	5.8	7.9
Singapore <sup>2</sup>	nav	nav	nav	nav	nav	18.1	17.9	22.7	28.0	30.7
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	3.8	4.1	4.7	5.4	4.9	26.3	22.9	25.8	28.3	29.4
Switzerland <sup>4</sup>	nav	nav	nav	nav	nav	25.2	24.7	27.2	32.9	32.8
Turkey	nav	nav	nav	nav	nav	127.9	117.9	141.6	157.8	184.0
United Kingdom	73.4	57.5	58.5	57.3	53.9	209.4	168.2	172.7	188.4	190.2
United States	nav	nav	nav	nav	nav	2,148.5	1,938.6	2,047.0	2,250.3	2,441.8
<b>CPSS<sup>1</sup></b>	<b>164.5</b>	<b>144.5</b>	<b>149.3</b>	<b>162.3</b>	<b>153.1</b>	<b>4,048.5</b>	<b>3,786.7</b>	<b>3,674.6</b>	<b>4,137.9</b>	<b>4,427.0</b>

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

<sup>1</sup> Sum or average excluding those countries for which data are not available. <sup>2</sup> For cards with a credit function, includes charge cards. <sup>3</sup> A breakdown by types of function is not available. <sup>4</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	49.7	49.4	46.9	47.9	48.8	36.3	36.8	39.6	40.4	40.1
Belgium	96.3	96.1	96.0	95.7	95.5	1.4	1.5	1.4	1.6	1.9
Brazil	86.3	70.0	70.4	71.7	71.1	nav	19.2	18.7	17.9	19.8
Canada	25.0	27.5	28.9	30.6	32.2	8.9	9.7	9.8	10.0	9.6
China	49.2	49.4	55.2	59.6	66.5	nav	nav	nav	nav	nav
France	84.9	86.3	86.6	87.5	87.8	4.6	4.5	4.6	4.7	4.8
Germany	84.1	82.6	80.6	80.2	80.8	15.1	16.7	18.7	19.2	18.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	82.3	85.0	85.8	86.8	85.5	0.1	0.1	0.1	0.1	0.1
Italy	82.7	84.1	85.6	86.3	86.7	3.8	4.1	3.9	3.8	4.3
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	49.8	52.0	53.8	58.1	62.2	0.8	0.8	0.7	0.8	0.8
Mexico	88.8	94.1	95.1	95.7	95.6	0.1	0.1	0.1	0.1	0.1
Netherlands	93.8	93.8	93.8	93.1	92.9	4.8	4.7	4.7	5.2	5.3
Russia	98.5	99.1	99.1	98.9	98.6	1.3	0.6	0.4	0.3	0.3
Saudi Arabia	71.1	72.0	69.5	70.2	71.8	0.0	0.0	0.0	0.0	0.0
Singapore	17.1	18.6	18.5	19.4	20.2	6.7	7.0	7.0	7.2	7.5
South Africa	nav	79.4	83.1	85.4	86.6	nav	4.5	4.6	5.6	6.3
Sweden	89.7	89.4	89.8	90.2	90.5	3.8	4.0	3.9	3.9	3.6
Switzerland	96.6	96.4	96.3	96.4	96.3	1.5	1.5	1.6	1.6	1.6
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	96.6	96.3	96.3	96.4	96.8	1.1	1.3	1.4	1.5	1.4
United States	28.7	29.9	31.9	34.4	36.5	20.0	20.7	21.4	22.5	24.1
<b>CPSS<sup>1</sup></b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>26.6</b>	<b>27.5</b>	<b>28.7</b>	<b>30.7</b>	<b>31.6</b>

**Table 9a (cont)**

	Cheques					E-money payment transactions				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	11.7	11.3	10.7	9.0	8.3	nav	nav	nav	nav	nav
Belgium	1.1	1.1	1.1	1.1	0.9	0.01	0.01	0.01	0.01	0.01
Brazil	12.1	9.4	9.2	8.5	7.2	0.00	0.00	0.01	0.01	0.01
Canada	57.8	54.0	52.4	50.5	49.0	nav	nav	nav	nav	nav
China	50.1	49.4	43.3	38.5	31.3	nav	nav	nav	nav	nav
France	9.0	7.7	7.4	6.4	5.9	0.00	0.00	0.00	0.00	0.00
Germany	0.6	0.5	0.4	0.4	0.3	0.00	0.00	0.00	0.00	0.00
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	16.7	13.7	12.6	11.6	12.1	nav	nav	0.00	0.01	0.01
Italy	12.1	10.4	9.1	8.5	7.5	0.05	0.06	0.08	0.10	0.14
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	46.9	44.9	43.1	38.6	34.3	0.01	0.01	0.01	0.01	0.01
Mexico	10.6	5.5	4.5	3.9	3.9	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	0.01	0.01	0.01	0.01	0.01
Russia	0.0	0.0	0.0	0.0	0.0	0.00	0.01	0.02	0.05	0.08
Saudi Arabia	18.0	16.3	17.5	16.0	14.9	nav	nav	nav	nav	nav
Singapore	70.8	68.6	68.6	67.1	65.7	0.21	0.23	0.20	0.22	0.22
South Africa	nav	13.9	9.9	6.5	4.3	nav	nav	nav	nav	nav
Sweden	0.6	0.4	0.2	0.2	0.3	nav	nav	nav	nav	nav
Switzerland	0.1	0.0	0.0	0.0	0.0	0.00	0.00	0.00	0.00	0.00
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	1.8	1.8	1.6	1.4	1.1	nav	nav	nav	nav	nav
United States	46.5	44.6	41.6	37.6	33.6	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>67.9</b>	<b>66.6</b>	<b>65.1</b>	<b>62.3</b>	<b>60.4</b>	<b>0.01</b>	<b>0.02</b>	<b>0.03</b>	<b>0.03</b>	<b>0.02</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	2.3	2.5	2.8	2.8	2.9	0.78	0.92	1.03	1.08	1.18
Belgium	1.2	1.3	1.5	1.6	1.8	0.92	1.07	1.22	1.24	1.41
Brazil	1.6	1.5	1.7	1.9	1.8	0.50	0.46	0.54	0.63	0.60
Canada	8.3	8.8	8.8	8.9	9.2	3.04	3.29	3.22	3.15	3.20
China	0.8	1.3	1.6	1.9	2.2	nav	nav	nav	nav	nav
France	1.4	1.4	1.5	1.4	1.5	nav	nav	nav	nav	nav
Germany	0.2	0.3	0.3	0.3	0.3	0.16	0.19	0.20	0.20	0.21
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.9	1.2	1.5	1.5	2.3	0.85	1.15	1.41	1.39	2.10
Italy	1.3	1.3	1.3	1.3	1.4	0.70	0.71	0.68	0.72	0.81
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	2.4	2.3	2.3	2.5	2.7	0.16	0.20	0.26	0.33	0.39
Mexico	0.5	0.3	0.3	0.3	0.4	0.19	0.12	0.13	0.14	0.17
Netherlands	1.4	1.5	1.5	1.7	1.8	1.23	1.32	1.36	1.48	1.56
Russia	0.2	0.3	0.5	0.8	1.1	0.21	0.31	0.46	0.71	0.97
Saudi Arabia	10.9	11.6	13.0	13.7	13.3	10.88	11.64	13.03	13.73	13.28
Singapore	5.2	5.7	5.7	6.1	6.4	2.30	2.62	2.54	2.63	2.73
South Africa	nav	2.2	2.4	2.5	2.8	nav	nav	nav	nav	nav
Sweden	6.0	6.3	6.1	5.7	5.6	4.32	4.55	4.38	4.13	4.09
Switzerland	1.9	2.0	2.1	2.0	2.1	1.23	1.34	1.38	1.31	1.37
Turkey	100.0	100.0	100.0	100.0	100.0	2.04	2.63	3.54	4.35	4.72
United Kingdom	0.5	0.6	0.7	0.7	0.7	0.30	0.39	0.45	0.50	0.46
United States	4.7	4.8	5.0	5.5	5.7	1.82	2.04	2.25	2.48	2.55
<b>CPSS<sup>1</sup></b>	<b>5.6</b>	<b>5.9</b>	<b>6.2</b>	<b>6.9</b>	<b>8.0</b>	<b>2.05</b>	<b>2.17</b>	<b>2.36</b>	<b>2.54</b>	<b>2.76</b>

Table 9a (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	1.5	1.6	1.7	1.7	1.7
Belgium	0.2	0.3	0.3	0.3	0.3	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	1.1	1.0	1.2	1.3	1.2
Canada	nav	nav	nav	nav	nav	5.3	5.5	5.6	5.7	6.0
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.2
Italy	nav	nav	nav	nav	nav	0.6	0.6	0.6	0.6	0.6
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	2.2	2.1	2.1	2.2	2.3
Mexico	nav	nav	nav	nav	nav	0.3	0.2	0.2	0.2	0.2
Netherlands	0.2	0.2	0.2	0.2	0.2	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	0.0	0.0	0.0	0.1	0.1
Saudi Arabia	nav	nav	nav	nav	nav	0.3	0.4	0.4	0.4	0.5
Singapore	nav	nav	nav	nav	nav	2.9	3.1	3.2	3.5	3.6
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	0.2	0.3	0.3	0.3	0.2	1.4	1.5	1.4	1.3	1.3
Switzerland	nav	nav	nav	nav	nav	0.6	0.7	0.7	0.7	0.7
Turkey	nav	nav	nav	nav	nav	98.0	97.4	96.5	95.6	95.3
United Kingdom	0.0	0.1	0.1	0.1	0.0	0.1	0.2	0.2	0.2	0.2
United States	nav	nav	nav	nav	nav	2.9	2.7	2.8	3.0	3.2
<b>CPSS<sup>1</sup></b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>2.7</b>	<b>2.6</b>	<b>2.4</b>	<b>2.5</b>	<b>2.7</b>

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

<sup>1</sup> 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)<sup>1</sup>*

	Credit transfers					Direct debits				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	2.9	-6.4	-8.2	6.9	2.2	2.9	-4.7	4.2	6.8	-0.4
Belgium	1.7	-9.3	-8.5	2.2	-8.7	4.4	-0.9	-14.3	16.8	4.0
Brazil	20.6	-2.0	5.2	6.6	12.6	nav	nav	2.0	0.0	26.0
Canada	8.6	3.0	8.4	9.2	6.4	8.5	1.2	4.7	5.4	-2.7
China	-1.1	10.2	30.0	21.9	31.6	nav	nav	nav	nav	nav
France	2.6	5.4	2.6	12.1	-3.9	0.1	1.3	3.7	14.8	-3.2
Germany	-4.9	-13.0	-1.4	9.0	-0.1	1.2	-1.9	13.0	12.7	-3.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	19.2	0.1	1.8	-0.8	-12.9	30.6	-0.5	0.6	4.0	18.8
Italy	0.7	-1.4	5.7	-1.1	-5.9	0.3	3.4	-0.3	-5.0	4.6
Japan	-2.5	-7.8	4.9	4.1	3.6	nav	nav	nav	nav	nav
Korea	10.1	10.2	10.4	11.2	3.9	1.1	-5.3	5.9	4.2	7.2
Mexico	29.4	84.2	7.7	12.0	-3.0	10.1	-6.6	17.4	42.3	7.1
Netherlands	-4.2	-5.6	2.8	-9.5	-5.3	8.7	-8.5	3.0	0.5	-2.5
Russia	-4.1	-32.1	-7.5	9.1	5.4	-12.1	-69.0	-44.9	1.9	-15.4
Saudi Arabia	41.6	-1.2	-4.1	15.9	13.5	16.9	5.4	3.4	3.8	8.2
Singapore	8.4	2.9	10.2	4.8	3.0	5.4	-1.4	10.2	3.7	3.8
South Africa	nav	nav	0.9	4.0	4.6	nav	nav	-2.4	22.4	16.8
Sweden	4.4	-3.6	6.6	7.9	7.3	3.2	1.8	5.5	6.3	-0.6
Switzerland	3.1	-4.5	-0.8	8.3	-1.0	2.8	-3.0	6.8	7.0	1.3
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	-24.4	-18.9	-7.2	-0.6	8.1	2.2	-7.3	3.6	5.5	0.1
United States	3.1	0.5	8.7	6.6	8.3	-1.4	-0.4	5.7	3.7	9.4
<b>CPSS<sup>2</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>2.4</b>	<b>-6.2</b>	<b>7.4</b>	<b>11.3</b>	<b>-1.3</b>

**Table 9b (cont)**

	Cheques					E-money payment transactions				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	-15.2	-9.1	-8.1	-12.4	-7.7	nav	nav	nav	nav	nav
Belgium	-23.6	-14.1	-7.8	10.2	-29.2	-14.4	-11.1	-17.9	-15.0	-4.2
Brazil	10.0	-6.1	1.5	-2.8	-3.5	18.0	17.3	43.8	16.5	1.6
Canada	-6.0	-12.6	0.1	-0.4	-2.0	nav	nav	nav	nav	nav
China	0.4	8.2	2.0	0.4	-4.1	nav	nav	nav	nav	nav
France	-7.7	-11.4	-2.0	-4.4	-10.9	24.2	18.6	11.1	8.6	9.1
Germany	-11.1	-21.9	-12.9	-5.1	-12.7	-6.4	-4.8	-4.5	-12.9	29.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	-11.2	-20.3	-7.1	-10.2	-7.5	nav	nav	nav	297.0	16.8
Italy	-9.5	-17.0	-9.0	-8.8	-17.1	31.0	12.7	40.4	27.2	26.5
Japan	-7.8	-12.6	1.4	1.3	-2.7	43.0	55.7	39.1	19.1	nav
Korea	11.8	1.0	2.7	-7.9	-13.7	3.7	20.5	72.0	-18.7	-23.4
Mexico	-7.0	-9.0	-13.4	-3.9	-3.0	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	-1.0	-1.9	-2.4	-11.1	-22.0
Russia	-88.5	-56.9	-43.9	-77.0	-69.8	438.4	219.3	96.1	156.9	83.6
Saudi Arabia	12.8	-11.8	6.4	5.4	2.9	nav	nav	nav	nav	nav
Singapore	-12.4	-8.0	10.3	-1.9	-3.1	4.0	0.4	-0.4	5.8	2.3
South Africa	nav	nav	-31.9	-33.5	-31.8	nav	nav	nav	nav	nav
Sweden	12.2	-40.3	-38.1	11.3	32.5	nav	nav	nav	nav	nav
Switzerland	-11.0	-17.5	-17.9	-17.0	-16.7	-14.6	0.5	-0.7	-28.7	-79.9
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	-12.1	-16.7	-17.1	-15.8	-13.6	nav	nav	nav	nav	nav
United States	-11.7	-7.3	-4.9	-10.6	-8.9	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>-3.3</b>	<b>-5.0</b>	<b>0.7</b>	<b>-0.7</b>	<b>-6.7</b>	<b>37.2</b>	<b>32.4</b>	<b>42.6</b>	<b>34.5</b>	<b>25.9</b>

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

<sup>1</sup> Value of transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms. <sup>2</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	7.9	4.9	5.0	4.8	5.3	13.4	11.3	7.4	9.9	9.6
Belgium	3.4	4.0	4.8	4.3	3.0	3.3	5.0	4.7	4.2	4.1
Brazil	15.5	11.0	22.7	18.6	7.9	19.6	10.7	23.0	22.9	7.9
Canada	6.9	-0.6	2.9	3.6	4.7	5.0	1.4	0.7	1.1	2.7
China	24.5	75.0	47.2	38.4	33.4	nav	nav	nav	nav	nav
France	3.6	2.2	5.1	5.9	4.8	nav	nav	nav	nav	nav
Germany	2.6	2.8	7.2	7.8	3.9	4.2	3.7	7.3	7.6	3.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	31.5	28.5	22.1	-3.2	33.9	34.8	32.0	23.6	-3.4	33.6
Italy	-12.5	-0.2	0.6	-0.7	2.7	-21.1	-0.7	-0.7	3.0	6.5
Japan	7.8	5.7	nav	nav	nav	-0.8	-2.9	-12.6	1.7	-14.5
Korea	11.9	3.9	7.0	9.3	5.6	35.5	32.2	37.8	28.9	17.1
Mexico	10.4	3.7	10.6	17.7	16.2	12.7	8.7	16.3	18.8	15.7
Netherlands	5.9	-0.4	5.9	-0.1	-0.3	5.5	1.1	6.3	-0.6	0.0
Russia	56.7	-0.8	37.2	69.7	45.3	58.7	-1.3	37.7	70.4	43.8
Saudi Arabia	16.5	4.2	11.3	20.9	7.3	16.5	4.2	11.3	20.9	7.3
Singapore	7.7	4.3	11.5	6.3	3.6	9.4	8.6	6.7	4.0	2.6
South Africa	nav	nav	7.6	5.7	16.6	nav	nav	nav	nav	nav
Sweden	6.7	1.8	3.1	0.3	5.7	5.5	1.9	2.3	1.1	5.9
Switzerland	3.8	2.0	3.5	2.5	4.8	4.2	3.9	2.6	2.3	4.1
Turkey	17.7	4.1	10.6	13.2	18.3	33.6	34.4	48.6	39.2	28.4
United Kingdom	3.8	1.2	4.6	5.5	-1.0	5.5	6.9	6.8	9.3	-0.4
United States	2.4	-2.5	7.6	7.6	5.9	9.4	8.4	12.3	8.7	5.1
<b>CPSS<sup>1</sup></b>	<b>6.4</b>	<b>2.1</b>	<b>14.5</b>	<b>16.2</b>	<b>10.5</b>	<b>8.1</b>	<b>2.6</b>	<b>12.3</b>	<b>11.7</b>	<b>4.5</b>

Table 9b (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	5.2	1.5	3.6	1.8	2.4
Belgium	3.5	-0.1	5.5	4.7	-1.3	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	13.7	11.2	22.6	16.6	7.9
Canada	nav	nav	nav	nav	nav	8.0	-1.7	4.2	5.0	5.8
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	-0.9	0.8	8.6	7.9	5.1	-10.8	-3.5	-13.2	18.9	2.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	-0.9	14.7	9.3	5.7
India	nav	974.7	29.9	38.3	-100.0	6.5	-10.4	0.7	-3.3	59.1
Italy	nav	nav	nav	nav	nav	0.0	0.3	2.0	-4.8	-1.9
Japan	nav	nav	nav	nav	nav	7.9	5.9	nav	nav	nav
Korea	nav	nav	nav	nav	nav	10.5	1.8	4.0	6.9	3.8
Mexico	nav	nav	nav	nav	nav	8.9	0.4	6.5	16.8	16.7
Netherlands	8.8	-11.0	3.1	4.2	-2.2	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	35.9	5.4	31.1	61.3	64.5
Saudi Arabia	nav	nav	nav	nav	nav	nav	2.0	17.8	20.7	32.4
Singapore	nav	nav	nav	nav	nav	6.3	0.8	15.6	8.2	4.3
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	-19.4	21.6	7.6	1.6	-6.6	16.2	-0.8	4.3	-2.4	7.1
Switzerland	nav	nav	nav	nav	nav	2.9	-1.6	5.3	2.7	6.3
Turkey	nav	nav	nav	nav	nav	17.4	3.5	9.5	12.3	17.9
United Kingdom	14.5	-9.9	-0.4	-9.7	-7.5	-2.8	-7.6	0.5	0.5	-0.6
United States	nav	nav	nav	nav	nav	-1.6	-9.3	4.1	6.7	6.5
<b>CPSS<sup>1</sup></b>	<b>5.3</b>	<b>-12.8</b>	<b>1.0</b>	<b>5.0</b>	<b>-8.0</b>	<b>1.7</b>	<b>-7.1</b>	<b>8.5</b>	<b>8.7</b>	<b>4.3</b>

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

<sup>1</sup> 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)<sup>1</sup>*

	Credit transfers					Direct debits				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	4,447	3,788	3,817	4,473	4,515	7,071	6,047	7,048	8,482	8,255
Belgium	6,862	5,744	4,847	5,269	4,986	375	337	297	351	320
Brazil	1,486	1,301	1,523	1,660	1,587	nav	598	871	840	915
Canada	1,445	1,328	1,537	1,719	1,943	755	699	800	873	822
China	48,724	48,364	52,422	61,507	70,670	nav	nav	nav	nav	nav
France	10,548	10,228	9,472	11,460	9,997	510	455	438	521	475
Germany	14,727	11,903	11,211	12,728	11,828	1,885	1,711	1,753	2,137	1,906
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	105,770	67,315	50,268	39,487	22,572	96	97	103	108	115
Italy	10,239	8,493	8,558	8,899	7,994	912	869	814	825	822
Japan <sup>2</sup>	19,004	18,531	20,857	23,152	21,872	nav	nav	nav	nav	nav
Korea	3,259	3,037	3,487	3,840	3,686	92	80	90	97	95
Mexico	12,207	18,211	19,931	21,026	18,879	311	247	296	390	364
Netherlands	5,523	4,921	4,630	4,515	3,947	359	304	292	308	280
Russia	9,902	5,844	4,692	5,504	5,832	2,531	516	322	417	510
Saudi Arabia	249,952	225,572	193,445	191,014	181,954	52	53	70	94	107
Singapore	3,597	3,433	3,805	4,176	4,271	821	776	861	1,060	1,129
South Africa	nav	3,652	3,640	3,781	3,206	nav	172	189	222	215
Sweden	2,347	1,913	2,083	2,336	2,344	300	255	257	289	271
Switzerland	5,692	5,204	5,167	6,445	5,808	1,365	1,291	1,419	1,760	1,616
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	47,161	32,328	29,560	30,052	32,196	558	439	453	504	499
United States	3,042	2,891	3,026	3,164	3,272	1,317	1,285	1,327	1,355	1,428
<b>CPSS<sup>3</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>1,291</b>	<b>1,101</b>	<b>1,185</b>	<b>1,311</b>	<b>1,278</b>

**Table 9c (cont)**

	Cheques					E-money payment transactions				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	3,716	3,599	4,482	5,194	5,496	nav	nav	nav	nav	nav
Belgium	8,366	7,590	7,509	9,969	7,883	6.4	6.2	5.8	6.4	6.3
Brazil	708	696	913	1,048	1,011	26.9	23.6	27.2	33.6	32.1
Canada	2,974	2,609	3,037	3,406	3,904	nav	nav	nav	nav	nav
China	41,636	45,170	46,877	55,042	59,909	nav	nav	nav	nav	nav
France	868	773	775	836	745	3.1	3.1	2.9	3.0	2.8
Germany	8,559	7,306	7,230	8,783	8,536	4.7	4.7	4.8	4.8	6.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	2,055	1,561	1,597	1,581	1,426	nav	nav	32.4	43.4	22.1
Italy	4,153	3,790	3,549	3,782	3,166	92.4	80.6	83.0	88.9	85.2
Japan <sup>2</sup>	37,371	41,509	48,706	57,676	59,770	7.3	9.0	10.1	11.1	nav
Korea	6,427	6,830	9,877	12,106	13,985	7.6	8.0	13.3	16.5	20.6
Mexico	2,070	1,775	1,845	2,004	2,015	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	4.0	3.7	3.5	3.5	3.0
Russia	9,182	11,117	10,121	5,955	5,898	53.6	22.5	30.3	63.6	55.4
Saudi Arabia	26,894	24,712	27,303	29,832	31,580	nav	nav	nav	nav	nav
Singapore	5,347	5,079	6,209	7,088	7,445	0.7	0.6	0.7	0.6	0.6
South Africa	nav	2,697	2,964	3,033	2,458	nav	nav	nav	nav	nav
Sweden	13,093	7,849	9,194	11,511	29,511	nav	nav	nav	nav	nav
Switzerland	2,184	2,621	3,907	4,750	4,537	3.7	4.1	4.4	5.3	3.8
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	1,964	1,557	1,518	1,591	1,598	nav	nav	nav	nav	nav
United States	1,315	1,292	1,361	1,377	1,420	nav	nav	nav	nav	nav
<b>CPSS<sup>3</sup></b>	<b>2,591</b>	<b>2,648</b>	<b>2,958</b>	<b>3,319</b>	<b>3,513</b>	<b>5.5</b>	<b>6.3</b>	<b>7.8</b>	<b>9.0</b>	<b>9.2</b>

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

<sup>1</sup> Converted at yearly average exchange rates, except as noted. <sup>2</sup> For credit transfers and e-money payment transactions, total for the fiscal year ending March of the following year, converted at average fiscal year exchange rates. <sup>3</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	85.0	77.7	87.4	95.8	92.0	52.9	49.4	55.2	61.3	59.5
Belgium	82.5	76.3	72.8	76.2	70.0	73.5	68.6	65.5	68.6	63.5
Brazil	39.0	37.8	45.1	50.1	42.7	27.3	26.4	30.7	34.3	30.2
Canada	68.9	61.5	68.4	71.9	73.0	42.7	38.7	42.9	44.6	43.7
China	218.1	287.8	317.7	367.1	366.2	nav	nav	nav	nav	nav
France	74.2	68.2	65.0	69.2	63.9	nav	nav	nav	nav	nav
Germany	95.6	88.2	83.5	88.3	80.0	86.3	80.0	75.3	79.9	72.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	58.9	51.9	55.6	47.5	54.5	58.8	51.4	55.4	47.1	54.2
Italy	122.4	111.2	105.6	108.8	98.2	104.8	95.8	91.4	95.0	86.7
Japan	80.0	59.1	nav	nav	nav	601.7	598.9	545.1	608.4	538.9
Korea	75.7	57.0	56.6	57.0	51.3	32.7	27.2	31.6	33.0	29.6
Mexico	58.8	50.6	52.6	53.2	49.8	45.3	37.6	38.7	39.0	35.7
Netherlands	68.2	59.1	54.0	54.8	48.0	62.7	54.8	50.1	50.7	44.4
Russia	90.7	58.6	60.9	69.2	59.0	88.8	57.0	59.5	68.6	58.8
Saudi Arabia	115.7	116.9	117.5	125.0	127.0	115.7	116.9	117.5	125.0	127.0
Singapore	178.7	162.3	200.4	222.6	228.7	79.3	75.0	88.6	96.3	98.0
South Africa	nav	49.1	54.7	55.8	50.3	nav	nav	nav	nav	nav
Sweden	66.1	55.0	56.0	61.8	57.2	59.7	49.1	50.1	54.5	50.3
Switzerland	153.6	144.2	145.8	161.7	144.7	143.4	136.7	138.9	156.6	141.2
Turkey	76.3	63.4	67.4	66.3	67.4	24.9	20.7	23.6	23.3	20.8
United Kingdom	98.5	80.4	79.8	81.3	76.8	85.4	71.8	71.4	73.4	69.3
United States	60.1	55.6	56.7	55.9	56.7	39.2	37.6	37.7	37.7	38.2
<b>CPSS<sup>1</sup></b>	<b>72.2</b>	<b>67.2</b>	<b>71.7</b>	<b>76.0</b>	<b>78.1</b>	<b>50.9</b>	<b>46.5</b>	<b>46.9</b>	<b>47.7</b>	<b>47.0</b>

Table 9c (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	124.3	115.6	133.6	149.9	146.8
Belgium	153.0	137.1	130.5	134.4	120.6	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	48.5	47.1	57.5	64.5	53.4
Canada	nav	nav	nav	nav	nav	106.6	94.7	103.5	108.5	113.8
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	138.3	126.3	122.3	127.0	112.8	111.7	101.0	100.7	107.9	97.1
Hong Kong SAR	nav	nav	nav	nav	nav	121.1	115.2	125.4	134.0	134.2
India	221.1	172.0	158.8	172.4	nav	59.8	56.3	55.6	47.5	58.3
Italy	nav	nav	nav	nav	nav	151.7	136.2	127.8	132.0	119.0
Japan	nav	nav	nav	nav	nav	78.8	58.3	nav	nav	nav
Korea	nav	nav	nav	nav	nav	83.7	63.6	62.8	64.0	58.7
Mexico	nav	nav	nav	nav	nav	72.9	67.0	72.8	74.8	71.9
Netherlands	169.2	151.6	139.9	140.9	128.9	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	124.1	87.1	85.2	78.4	61.3
Saudi Arabia	nav	nav	nav	nav	nav	121.7	122.3	133.8	143.7	148.6
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	88.3	101.4	102.6	128.3	113.2	92.1	77.6	76.8	91.1	87.1
Switzerland	nav	nav	nav	nav	nav	178.3	162.4	162.0	173.0	152.2
Turkey	nav	nav	nav	nav	nav	79.7	67.1	72.3	72.3	75.8
United Kingdom	409.9	346.2	344.0	345.3	322.7	116.9	92.5	93.0	97.8	94.0
United States	nav	nav	nav	nav	nav	89.9	86.7	95.4	92.7	93.1
<b>CPSS<sup>1</sup></b>	<b>200.5</b>	<b>173.6</b>	<b>166.9</b>	<b>167.8</b>	<b>150.0</b>	<b>89.8</b>	<b>79.2</b>	<b>89.5</b>	<b>89.9</b>	<b>87.7</b>

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

<sup>1</sup> 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)<sup>1</sup>

	Credit transfers					Direct debits				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	274,762	241,266	258,437	317,293	325,245	200,900	179,524	218,103	267,418	267,232
Belgium	593,153	507,446	447,866	492,747	421,777	8,690	8,127	6,724	8,457	8,242
Brazil	52,129	48,620	60,794	71,880	72,765	nav	13,312	16,147	17,907	20,283
Canada	39,157	37,325	45,146	52,302	55,247	14,020	13,126	15,341	17,142	16,567
China	27,229	29,722	40,066	53,683	73,773	nav	nav	nav	nav	nav
France	444,810	443,695	438,253	525,368	474,288	24,113	23,129	23,099	28,368	25,782
Germany	1,018,893	847,493	805,076	945,049	888,665	182,491	171,082	186,217	225,955	205,003
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	12,273	11,403	12,690	13,247	10,870	13	12	14	15	17
Italy	183,413	171,980	174,885	186,117	166,620	8,512	8,376	8,037	8,218	8,178
Japan <sup>2</sup>	208,621	205,570	230,971	260,579	nav	nav	nav	nav	nav	nav
Korea	153,895	149,924	187,404	224,482	233,342	2,590	2,168	2,598	2,916	3,127
Mexico	81,780	129,696	154,341	180,369	160,919	121	97	126	187	184
Netherlands	517,268	466,417	458,068	444,718	398,514	26,670	23,301	22,930	24,701	22,809
Russia	142,404	82,306	86,388	103,318	109,506	1,865	492	308	344	292
Saudi Arabia	29,079	28,944	27,883	32,553	36,963	3	4	4	4	4
Singapore	22,351	21,824	25,906	30,323	32,081	8,739	8,178	9,711	11,256	11,997
South Africa	nav	31,695	37,687	41,527	40,172	nav	1,808	2,081	2,698	2,914
Sweden	177,225	148,652	169,896	205,232	211,484	7,413	6,568	7,428	8,842	8,446
Switzerland	500,070	468,900	482,944	613,435	563,908	7,716	7,350	8,147	10,226	9,614
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	2,446,544	1,713,213	1,612,442	1,725,210	1,880,065	27,949	22,374	23,508	26,693	26,939
United States	69,615	69,007	75,448	82,259	90,037	48,566	47,727	50,727	53,840	59,539
<b>CPSS<sup>3</sup></b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>18,302</b>	<b>16,482</b>	<b>17,918</b>	<b>20,445</b>	<b>20,461</b>

Table 9d (cont)

	Cheques					E-money payment transactions				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	64,695	55,132	59,122	59,486	55,109	nav	nav	nav	nav	nav
Belgium	6,893	5,587	4,970	5,900	3,916	48.3	40.5	32.1	29.4	26.4
Brazil	7,330	6,555	7,915	8,533	7,401	2.6	2.9	5.0	6.4	5.9
Canada	90,690	73,319	81,878	86,460	84,161	nav	nav	nav	nav	nav
China	27,732	29,705	31,428	34,686	34,759	nav	nav	nav	nav	nav
France	47,333	39,679	37,437	38,267	32,029	1.6	1.7	1.9	2.2	2.2
Germany	6,818	5,088	4,269	4,362	3,584	2.7	2.5	2.3	2.1	2.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	2,489	1,840	1,868	1,765	1,539	nav	nav	0.3	1.1	1.2
Italy	26,943	21,264	18,621	18,284	14,422	113.0	121.0	163.5	223.9	269.2
Japan <sup>2</sup>	32,779	31,317	33,468	37,271	nav	63.7	106.0	158.0	203.8	nav
Korea	144,954	129,352	150,326	149,055	128,694	20.7	22.0	42.8	37.5	28.7
Mexico	9,757	7,644	7,315	7,335	6,541	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	42.7	40.0	37.3	35.6	26.3
Russia	2	1	0	0	0	2.8	7.5	16.8	47.3	87.3
Saudi Arabia	7,377	6,556	7,006	7,436	7,651	nav	nav	nav	nav	nav
Singapore	92,221	80,583	95,763	104,981	104,497	278.8	265.7	285.2	337.1	354.1
South Africa	nav	5,570	4,475	3,152	1,987	nav	nav	nav	nav	nav
Sweden	1,132	588	391	487	620	nav	nav	nav	nav	nav
Switzerland	294	239	203	198	153	8.4	8.3	8.5	7.1	1.3
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	44,871	32,300	27,131	24,602	21,425	nav	nav	nav	nav	nav
United States	112,702	103,006	98,522	90,065	82,930	nav	nav	nav	nav	nav
<b>CPSS<sup>3</sup></b>	<b>26,641</b>	<b>25,017</b>	<b>25,542</b>	<b>26,064</b>	<b>25,541</b>	<b>5.2</b>	<b>6.8</b>	<b>9.9</b>	<b>13.7</b>	<b>9.4</b>

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

<sup>1</sup> Converted at yearly average exchange rates, except as noted. <sup>2</sup> For credit transfers and e-money payment transactions, total for the fiscal year ending March of the following year, converted at average fiscal year exchange rates. <sup>3</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	12,594	12,387	15,171	18,265	19,287	4,323	4,512	5,651	7,132	7,845
Belgium	7,195	7,057	7,140	8,017	7,739	5,682	5,631	5,689	6,380	6,225
Brazil	957	1,012	1,476	1,941	1,882	302	318	465	635	615
Canada	13,038	12,000	13,782	15,143	15,744	4,763	4,468	5,021	5,385	5,491
China	436	755	1,152	1,752	2,443	nav	nav	nav	nav	nav
France	7,590	7,345	7,437	8,426	8,291	nav	nav	nav	nav	nav
Germany	2,694	2,648	2,736	3,176	3,108	1,975	1,957	2,024	2,344	2,286
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	140	167	223	227	286	126	155	209	212	267
Italy	2,878	2,732	2,643	2,826	2,759	1,542	1,457	1,392	1,544	1,564
Japan	3,271	3,778	nav	nav	nav	58	62	57	64	nav
Korea	7,306	6,707	8,120	9,562	10,099	498	582	907	1,260	1,475
Mexico	450	402	491	603	645	178	167	214	266	282
Netherlands	7,765	7,383	7,473	8,005	7,556	6,769	6,537	6,639	7,074	6,694
Russia	329	278	432	805	1,176	304	256	400	747	1,080
Saudi Arabia	4,451	4,676	5,227	6,364	6,832	4,451	4,676	5,227	6,364	6,832
Singapore	6,740	6,672	8,017	9,522	10,129	2,991	3,084	3,547	4,120	4,342
South Africa	nav	860	1,091	1,221	1,316	nav	nav	nav	nav	nav
Sweden	11,776	10,433	11,540	12,961	13,158	8,528	7,562	8,297	9,395	9,562
Switzerland	9,659	9,676	10,394	12,495	12,159	6,386	6,515	6,940	8,333	8,052
Turkey	1,826	1,668	1,992	2,208	2,553	37	44	71	96	120
United Kingdom	12,182	10,646	11,286	12,825	12,801	7,576	6,993	7,573	8,909	8,941
United States	11,479	11,037	11,948	13,149	14,073	4,414	4,718	5,330	5,927	6,294
<b>CPSS<sup>1</sup></b>	<b>2,140</b>	<b>2,166</b>	<b>2,453</b>	<b>2,927</b>	<b>3,286</b>	<b>1,228</b>	<b>1,255</b>	<b>1,427</b>	<b>1,635</b>	<b>1,822</b>

Table 9d (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	8,271	7,875	9,520	11,133	11,442
Belgium	1,513	1,426	1,451	1,637	1,514	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	655	693	1,011	1,306	1,267
Canada	nav	nav	nav	nav	nav	8,274	7,531	8,761	9,758	10,254
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	665	641	670	779	770	54	50	42	53	51
Hong Kong SAR	nav	nav	nav	nav	nav	5,589	5,568	6,473	7,375	8,069
India	0	1	1	2	0	14	11	13	13	19
Italy	nav	nav	nav	nav	nav	1,336	1,275	1,251	1,281	1,195
Japan	nav	nav	nav	nav	nav	3,213	3,716	nav	nav	nav
Korea	nav	nav	nav	nav	nav	6,808	6,126	7,213	8,303	8,624
Mexico	nav	nav	nav	nav	nav	272	235	277	338	362
Netherlands	995	846	833	931	862	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	24	22	33	58	95
Saudi Arabia	nav	nav	nav	nav	nav	139	143	169	205	271
Singapore	nav	nav	nav	nav	nav	3,748	3,588	4,470	5,403	5,787
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	410	434	501	570	511	2,837	2,451	2,741	2,996	3,084
Switzerland	nav	nav	nav	nav	nav	3,273	3,160	3,454	4,162	4,107
Turkey	nav	nav	nav	nav	nav	1,789	1,625	1,921	2,112	2,432
United Kingdom	1,195	930	939	914	852	3,411	2,723	2,774	3,002	3,008
United States	nav	nav	nav	nav	nav	7,065	6,319	6,618	7,222	7,779
<b>CPSS<sup>1</sup></b>	<b>123</b>	<b>107</b>	<b>109</b>	<b>117</b>	<b>109</b>	<b>1,648</b>	<b>1,526</b>	<b>1,544</b>	<b>1,721</b>	<b>1,818</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	555	522	456	470	475	406.1	388.8	385.1	396.0	390.1
Belgium	1,253	1,156	1,036	1,054	970	18.4	18.5	15.5	18.1	19.0
Brazil	599	573	548	566	635	nav	156.9	145.6	141.1	177.0
Canada	86	89	93	99	104	30.8	31.3	31.6	32.3	31.3
China	781	775	900	986	1,192	nav	nav	nav	nav	nav
France	1,006	1,088	1,105	1,226	1,187	54.5	56.7	58.2	66.2	64.5
Germany	2,312	2,101	1,994	2,130	2,126	414.1	424.2	461.2	509.2	490.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1,092	996	883	828	706	1.2	1.1	0.9	0.9	1.1
Italy	472	486	512	511	501	21.9	23.7	23.5	22.6	24.6
Japan	550	520	538	563	552	nav	nav	nav	nav	nav
Korea	809	884	913	1,003	1,033	13.6	12.8	12.7	13.0	13.8
Mexico	794	1,572	1,611	1,694	1,589	1.2	1.2	1.3	1.8	1.8
Netherlands	980	970	983	893	869	50.6	48.4	49.2	49.6	49.7
Russia	1,222	959	809	777	778	16.0	5.7	2.9	2.6	2.1
Saudi Arabia	144	180	146	138	152	0.0	0.0	0.0	0.0	0.0
Singapore	57	59	58	59	62	22.3	22.2	21.7	22.0	23.0
South Africa	nav	561	530	533	545	nav	32.0	29.3	34.6	39.6
Sweden	337	342	345	362	384	14.1	15.1	15.1	15.6	15.4
Switzerland	736	716	693	736	715	11.3	11.2	11.7	12.3	12.2
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	5,600	4,785	4,378	4,393	4,775	64.0	62.5	63.8	68.0	68.4
United States	144	147	156	165	174	100.3	101.5	104.9	108.0	115.1
<b>CPSS<sup>1</sup></b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>107.0</b>	<b>110.4</b>	<b>112.6</b>	<b>119.0</b>	<b>120.5</b>

**Table 9e (cont)**

	Cheques					E-money payment transactions				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	130.8	119.4	104.4	88.1	80.4	nav	nav	nav	nav	nav
Belgium	14.6	12.7	11.5	12.6	9.0	0.10	0.09	0.07	0.06	0.06
Brazil	84.2	77.2	71.4	67.2	64.6	0.03	0.03	0.04	0.05	0.05
Canada	199.4	174.8	168.8	163.1	159.0	nav	nav	nav	nav	nav
China	795.5	774.2	706.3	637.1	561.7	nav	nav	nav	nav	nav
France	107.0	97.3	94.4	89.3	80.1	0.00	0.00	0.00	0.01	0.01
Germany	15.5	12.6	10.6	9.8	8.6	0.01	0.01	0.01	0.00	0.01
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	221.5	160.7	130.0	110.3	100.0	nav	nav	0.02	0.07	0.08
Italy	69.4	60.1	54.5	50.2	43.4	0.29	0.34	0.48	0.61	0.81
Japan	86.4	79.3	77.9	80.5	77.9	0.17	0.27	0.37	0.44	nav
Korea	762.2	762.4	732.0	665.7	569.9	0.11	0.13	0.21	0.17	0.13
Mexico	94.8	92.7	76.4	68.9	64.6	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	0.08	0.08	0.08	0.07	0.06
Russia	0.0	0.0	0.0	0.0	0.0	0.02	0.09	0.16	0.36	0.62
Saudi Arabia	36.6	40.7	36.7	31.5	31.4	nav	nav	nav	nav	nav
Singapore	235.6	219.2	213.8	204.9	200.7	0.71	0.72	0.64	0.66	0.68
South Africa	nav	98.6	62.9	40.5	27.0	nav	nav	nav	nav	nav
Sweden	2.2	1.4	0.8	0.9	1.1	nav	nav	nav	nav	nav
Switzerland	0.4	0.4	0.3	0.2	0.2	0.01	0.01	0.01	0.01	0.00
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	102.7	90.2	73.7	62.6	54.4	nav	nav	nav	nav	nav
United States	232.8	219.2	203.7	180.7	160.3	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>213.9</b>	<b>212.6</b>	<b>200.6</b>	<b>186.6</b>	<b>175.0</b>	<b>0.10</b>	<b>0.14</b>	<b>0.18</b>	<b>0.22</b>	<b>0.21</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	25.5	26.8	26.8	27.0	28.2	8.7	9.8	10.0	10.6	11.5
Belgium	15.2	16.1	16.5	17.1	17.8	12.0	12.8	13.2	13.6	14.3
Brazil	11.0	11.9	13.3	15.3	16.4	3.5	3.8	4.2	5.0	5.4
Canada	28.7	28.6	28.4	28.6	29.7	10.5	10.7	10.4	10.2	10.4
China	12.5	19.7	25.9	32.2	39.5	nav	nav	nav	nav	nav
France	17.2	18.0	18.8	19.7	20.7	nav	nav	nav	nav	nav
Germany	6.1	6.6	6.8	7.2	7.4	4.5	4.9	5.0	5.3	5.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	12.4	14.6	15.5	14.2	18.6	11.2	13.5	14.5	13.3	17.4
Italy	7.4	7.7	7.7	7.8	8.3	4.0	4.1	4.1	4.2	4.7
Japan	8.6	9.6	nav	nav	nav	0.2	0.2	0.1	0.1	0.1
Korea	38.4	39.5	39.5	42.7	44.7	2.6	3.4	4.4	5.6	6.5
Mexico	4.4	4.9	5.1	5.7	6.4	1.7	2.0	2.2	2.5	2.8
Netherlands	14.7	15.3	16.0	16.1	16.5	12.8	13.6	14.2	14.2	14.6
Russia	2.8	3.2	4.0	6.1	8.4	2.6	3.0	3.7	5.6	7.7
Saudi Arabia	22.1	29.1	27.3	27.0	28.1	22.1	29.1	27.3	27.0	28.1
Singapore	17.2	18.2	17.9	18.6	19.5	7.6	8.4	7.9	8.0	8.3
South Africa	nav	15.2	15.3	15.7	17.9	nav	nav	nav	nav	nav
Sweden	22.4	24.0	23.5	22.9	23.9	16.2	17.4	16.9	16.6	17.4
Switzerland	14.2	14.8	14.9	15.0	15.4	9.4	10.0	10.0	10.0	10.2
Turkey	17.8	19.7	20.1	21.2	24.4	0.4	0.5	0.7	0.9	1.2
United Kingdom	27.9	29.7	30.6	32.7	32.5	17.3	19.5	20.6	22.7	22.7
United States	23.7	23.5	24.7	26.4	27.2	9.1	10.0	11.0	11.9	12.2
<b>CPSS<sup>1</sup></b>	<b>17.0</b>	<b>18.3</b>	<b>20.7</b>	<b>22.5</b>	<b>25.0</b>	<b>7.4</b>	<b>8.1</b>	<b>8.6</b>	<b>9.1</b>	<b>9.7</b>

Table 9e (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	16.7	17.1	16.8	16.5	16.7
Belgium	3.2	3.2	3.4	3.5	3.5	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	7.5	8.2	9.1	10.3	11.1
Canada	nav	nav	nav	nav	nav	18.2	18.0	18.1	18.4	19.4
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	1.5	1.6	1.7	1.8	1.8	0.1	0.1	0.1	0.1	0.1
Hong Kong SAR	nav	nav	nav	nav	nav	17.7	18.2	20.0	21.1	22.0
India	0.0	0.1	0.1	0.1	0.0	1.2	1.0	0.9	0.8	1.2
Italy	nav	nav	nav	nav	nav	3.4	3.6	3.7	3.5	3.6
Japan	nav	nav	nav	nav	nav	8.5	9.4	nav	nav	nav
Korea	nav	nav	nav	nav	nav	35.8	36.1	35.1	37.1	38.2
Mexico	nav	nav	nav	nav	nav	2.6	2.9	2.9	3.2	3.6
Netherlands	1.9	1.8	1.8	1.9	1.9	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	0.2	0.3	0.3	0.4	0.7
Saudi Arabia	nav	nav	nav	nav	nav	0.7	0.9	0.9	0.9	1.1
Singapore	nav	nav	nav	nav	nav	9.6	9.8	10.0	10.5	11.1
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	0.8	1.0	1.0	1.0	0.9	5.4	5.6	5.6	5.3	5.6
Switzerland	nav	nav	nav	nav	nav	4.8	4.8	5.0	5.0	5.2
Turkey	nav	nav	nav	nav	nav	17.4	19.1	19.3	20.3	23.3
United Kingdom	2.7	2.6	2.6	2.3	2.2	7.8	7.6	7.5	7.6	7.6
United States	nav	nav	nav	nav	nav	14.6	13.4	13.7	14.5	15.0
<b>CPSS<sup>1</sup></b>	<b>1.7</b>	<b>1.7</b>	<b>1.7</b>	<b>1.6</b>	<b>1.6</b>	<b>10.1</b>	<b>10.0</b>	<b>10.3</b>	<b>10.6</b>	<b>11.3</b>

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

<sup>1</sup> 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)<sup>1</sup>*

	Cards with a cash function					Cards with an e-money function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	54.82	58.22	58.12	58.39	60.98	nap	nap	nap	nap	nap
Belgium	18.72	19.26	19.45	20.01	20.65	11.44	11.32	11.66	12.45	12.11
Brazil	222.50	237.17	295.28	324.75	335.56	0.94	1.27	1.66	2.26	2.65
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	1,800	2,066	2,415	2,949	3,534	nap	nap	nap	nap	nap
France	93.59	95.14	96.07	92.74	92.61	30.70	30.75	37.26	33.09	26.72
Germany	125.71	129.60	130.09	132.70	135.34	79.89	85.95	95.13	96.48	97.99
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	162.36	200.56	245.96	296.40	351.19	nav	nav	5.43	10.50	12.44
Italy	47.03	44.82	49.71	53.28	60.04	8.21	10.63	12.36	14.20	18.80
Japan	472.82	346.40	349.04	351.83	nav	105.03	129.89	151.74	174.97	nav
Korea	nav	nav	nav	nav	nav	13.04	14.47	16.51	18.34	21.44
Mexico	82.18	82.93	97.56	110.25	118.71	nav	nav	nav	nav	nav
Netherlands	30.97	30.24	30.26	30.31	30.51	18.25	24.07	23.82	24.01	24.31
Russia	119.24	126.03	144.42	200.17	239.55	0.61	2.04	6.58	37.27	48.05
Saudi Arabia	12.37	13.71	12.16	14.26	16.44	nap	nap	nap	nap	nap
Singapore	9.63	8.96	9.84	10.21	10.59	14.71	15.33	18.32	20.44	19.82
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	11.61	11.73	11.33	11.87	12.03	nap	nap	nap	nap	nap
Switzerland	12.10	12.59	13.20	14.05	14.62	5.15	5.01	5.02	3.01	1.53
Turkey	98.70	103.19	110.95	127.05	138.94	nap	nap	nap	nap	nap
United Kingdom	168.28	162.21	165.07	165.10	168.99	nav	nav	nav	nav	nav
United States	952.40	855.20	795.10	805.20	827.40	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>4,495.42</b>	<b>4,603.91</b>	<b>5,048.91</b>	<b>5,767.63</b>	<b>6,168.29</b>	<b>287.96</b>	<b>330.71</b>	<b>385.49</b>	<b>447.01</b>	<b>285.88</b>

**Table 10 (cont)**

	Cards with a payment function					of which: cards with a debit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	54.82	58.22	58.12	58.39	60.98	35.34	37.93	36.58	37.25	38.99
Belgium	18.72	19.26	19.45	20.01	20.65	14.7	15.0	15.1	15.7	16.2
Brazil	345.73	373.76	398.20	402.47	429.58	207.9	221.5	226.1	233.3	263.7
Canada	94.18	96.11	98.37	102.10	102.04	21.50	22.30	23.90	23.30	23.60
China	1800.39	2065.94	2415.31	2949.05	3534.15	1,658.06	1,880.39	2,185.66	2,663.59	3,203.05
France	85.47	86.95	84.86	83.01	82.31	65.96	70.77	71.05	69.09	80.11
Germany	122.88	125.99	127.76	130.10	133.19	100.67	101.76	102.41	103.96	105.59
Hong Kong SAR	14.05	14.50	15.45	16.48	17.44	nav	nav	nav	nav	nav
India	162.36	200.56	245.96	296.40	351.19	137.43	181.97	227.84	278.28	331.20
Italy	73.05	68.21	70.04	67.36	68.18	37.06	33.19	36.17	37.55	39.71
Japan	726.83	734.33	741.72	nav	nav	409.00	412.00	413.00	415.00	nav
Korea	216.13	233.66	244.94	263.01	261.48	119.90	126.67	128.36	140.87	145.25
Mexico	82.18	82.93	97.56	110.25	118.71	56.94	60.83	75.17	85.60	93.34
Netherlands	30.97	30.24	30.26	30.31	30.51	25.21	24.39	24.41	24.44	24.66
Russia	118.63	123.99	137.83	162.90	191.49	109.33	115.39	127.79	147.87	169.01
Saudi Arabia	14.30	15.73	12.16	14.26	16.44	12.37	13.71	12.16	14.26	16.44
Singapore	15.90	15.66	17.36	17.58	18.28	9.63	8.96	9.84	10.21	10.59
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	20.77	21.60	21.31	21.81	22.10	9.39	9.71	9.87	10.32	10.59
Switzerland	12.16	12.70	13.37	14.06	14.63	7.61	7.90	8.23	8.56	8.87
Turkey	103.95	109.05	116.87	133.24	145.61	60.55	64.66	69.92	81.88	91.26
United Kingdom	144.77	140.18	142.65	143.00	147.32	76.27	79.27	84.64	86.33	88.55
United States	1556.80	1386.40	1138.60	1161.20	1196.40	276.30	278.80	281.30	286.00	290.80
<b>CPSS<sup>2</sup></b>	<b>5,815.04</b>	<b>6,015.99</b>	<b>6,248.14</b>	<b>6,196.99</b>	<b>6,962.67</b>	<b>3,451.14</b>	<b>3,767.07</b>	<b>4,169.54</b>	<b>4,773.40</b>	<b>5,051.50</b>

Table 10 (cont)

	<i>cards with a delayed debit function</i>					<i>cards with a credit function</i>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	19.48	20.29	21.54	21.15	21.99
Belgium	4.03	4.27	4.32	4.30	4.45	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Brazil	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	137.79	152.29	172.10	169.14	165.89
Canada	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	72.68	73.81	74.47	78.80	78.44
China	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	142.33	185.56	229.65	285.46	331.10
France	27.32	30.86	24.28	22.30	23.38	34.01	34.51	31.61	27.56	26.84
Germany	18.99	20.52	21.75	22.68	23.91	3.22	3.70	3.59	3.46	3.68
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	14.05	14.50	15.45	16.48	17.44
India	0.23	0.26	0.07	0.47	0.44	24.70	18.33	18.04	17.65	19.55
Italy	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	35.98	35.03	33.86	29.80	28.47
Japan	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	317.83	322.33	328.72	321.64	<i>nav</i>
Korea	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	96.24	106.99	116.58	122.14	116.23
Mexico	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	25.24	22.10	22.40	24.65	25.37
Netherlands	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	5.76	5.85	5.84	5.86	5.85
Russia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	9.30	8.60	10.05	15.03	22.48
Saudi Arabia	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1.93	2.02	<i>nav</i>	<i>nav</i>	<i>nav</i>
Singapore	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	6.28	6.70	7.52	7.38	7.70
South Africa	<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	0.70	0.71	0.67	0.66	0.71	10.68	11.18	10.77	10.83	10.79
Switzerland	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	4.55	4.80	5.13	5.50	5.77
Turkey	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	43.39	44.39	46.96	51.36	54.34
United Kingdom	2.34	2.31	2.40	2.19	2.32	66.16	58.60	55.60	54.48	56.44
United States	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,280.50	1,107.60	857.30	875.20	905.60
<b>CPSS<sup>2</sup></b>	<b>53.60</b>	<b>58.93</b>	<b>53.49</b>	<b>52.60</b>	<b>55.21</b>	<b>2,352.10</b>	<b>2,239.18</b>	<b>2,067.20</b>	<b>2,143.58</b>	<b>1,903.98</b>

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

<sup>1</sup> Except as noted. <sup>2</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	7.0	6.2	-0.2	0.5	4.4	nav	nav	nav	nav	nav
Belgium	7.0	2.9	1.0	2.9	3.2	4.9	-1.1	3.0	6.8	-2.7
Brazil	14.0	6.6	24.5	10.0	3.3	23.4	35.0	30.4	35.9	17.4
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	20.1	14.7	16.9	22.1	19.8	nav	nav	nav	nav	nav
France	2.0	1.7	1.0	-3.5	-0.1	14.9	0.1	21	-11.2	-19.2
Germany	1.7	3.1	0.4	2.0	2.0	2.7	7.6	10.7	1.4	1.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	24.9	23.5	22.6	20.5	18.5	nav	nav	nav	93.5	18.5
Italy	16.8	-4.7	10.9	7.2	12.7	41.4	29.5	16.3	14.9	32.4
Japan <sup>1</sup>	1.9	-26.7	0.8	0.8	nav	30.3	23.7	16.8	15.3	nav
Korea	nav	nav	nav	nav	nav	-0.9	11.0	14.1	11.1	16.9
Mexico	7.1	0.9	17.7	13.0	7.7	nav	nav	nav	nav	nav
Netherlands	-1.4	-2.4	0.1	0.2	0.7	0.6	31.9	-1.0	0.8	1.2
Russia	15.2	5.7	14.6	38.6	19.7	34.4	233.7	222.4	466.0	28.9
Saudi Arabia	11.4	10.9	-11.3	17.3	15.3	nav	nav	nav	nav	nav
Singapore	7.7	-6.9	9.8	3.7	3.7	6.0	4.2	19.5	11.6	-3.0
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	18.3	1.0	-3.4	4.7	1.4	nav	nav	nav	nav	nav
Switzerland	7.3	4.1	4.8	6.4	4.1	7.0	-2.7	0.4	-40.2	-49.0
Turkey	191.4	4.6	7.5	14.5	9.4	nav	nav	nav	nav	nav
United Kingdom	2.1	-3.6	1.8	0.0	2.4	nav	nav	nav	nav	nav
United States	-3.1	-10.2	-7.0	1.3	2.8	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>11.1</b>	<b>2.4</b>	<b>9.7</b>	<b>14.2</b>	<b>13.9</b>	<b>13.8</b>	<b>14.8</b>	<b>14.9</b>	<b>16.0</b>	<b>5.1</b>

**Table 10a (cont)**

	Cards with a payment function					of which: cards with a debit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	7.0	6.2	-0.2	0.5	4.4	9.2	7.3	-3.6	1.8	4.7
Belgium	7.0	2.9	1.0	2.9	3.2	7.1	2.0	0.9	3.8	3.1
Brazil	15.2	8.1	6.5	1.1	6.7	14.0	6.5	2.1	3.2	13.0
Canada	5.0	2.0	2.4	3.8	-0.1	1.1	3.7	7.2	-2.5	1.3
China	20.1	14.7	16.9	22.1	19.8	17.7	13.4	16.2	21.9	20.3
France	-31.4	1.7	-2.4	-2.2	-0.8	2.4	7.3	0.4	-2.8	15.9
Germany	-0.1	2.5	1.4	1.8	2.4	-0.1	1.1	0.6	1.5	1.6
Hong Kong SAR	nav	3.2	6.6	6.7	5.8	nav	nav	nav	nav	nav
India	24.9	23.5	22.6	20.5	18.5	34.2	32.4	25.2	22.1	19.0
Italy	8.1	-6.6	2.7	-3.8	1.2	12.0	-10.5	9.0	3.8	5.7
Japan	-0.4	1.0	1.0	nav	nav	-2.9	0.7	0.2	0.5	nav
Korea	12.8	8.1	4.8	7.4	-0.6	16.5	5.6	1.3	9.8	3.1
Mexico	7.1	0.9	17.7	13.0	7.7	9.8	6.8	23.6	13.9	9.0
Netherlands	-1.4	-2.4	0.1	0.2	0.7	-0.5	-3.3	0.1	0.1	0.9
Russia	15.1	4.5	11.2	18.2	17.6	16.2	5.5	10.7	15.7	14.3
Saudi Arabia	11.1	10.0	-22.7	17.3	15.3	11.4	10.9	-11.3	17.3	15.3
Singapore	9.0	-1.5	10.9	1.3	4.0	7.7	-6.9	9.8	3.7	3.7
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	12.9	4.0	-1.4	2.3	1.3	4.4	3.5	1.6	4.6	2.6
Switzerland	7.8	4.5	5.2	5.2	4.1	9.1	3.9	4.2	4.0	3.6
Turkey	12.0	4.9	7.2	14.0	9.3	9.1	6.8	8.1	17.1	11.5
United Kingdom	2.5	-3.2	1.8	0.2	3.0	6.5	3.9	6.8	2.0	2.6
United States	-2.7	-10.9	-17.9	2.0	3.0	0.9	0.9	0.9	1.7	1.7
<b>CPSS<sup>2</sup></b>	<b>6.9</b>	<b>3.5</b>	<b>3.9</b>	<b>12.5</b>	<b>12.4</b>	<b>11.7</b>	<b>9.2</b>	<b>10.7</b>	<b>14.5</b>	<b>15.9</b>

Table 10a (cont)

	<i>cards with a delayed debit function</i>					<i>cards with a credit function</i>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.2	4.2	6.2	-1.8	4.0
Belgium	6.8	6.0	1.2	-0.4	3.5	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Brazil	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	17.0	10.5	13.0	-1.7	-1.9
Canada	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	6.2	1.5	0.9	5.8	-0.5
China	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	57.7	30.4	23.8	24.3	16.0
France	-0.9	13.0	-21.3	-8.2	4.8	3.9	1.5	-8.4	-12.8	-2.6
Germany	1.1	8.1	6.0	4.3	5.4	-6.7	15.0	-3.1	-3.6	6.5
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.2	6.6	6.7	5.8
India	<i>nav</i>	13.0	-72.2	546.6	-5.8	-10.3	-25.8	-1.6	-2.1	10.8
Italy	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	4.3	-2.7	-3.3	-12.0	-4.5
Japan	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.0	1.4	2.0	-2.2	<i>nav</i>
Korea	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	8.4	11.2	9.0	4.8	-4.8
Mexico	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.7	-12.5	1.4	10.1	2.9
Netherlands	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	-5.1	1.5	-0.1	0.3	-0.3
Russia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.9	-7.5	16.8	49.5	49.6
Saudi Arabia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	9.6	4.5	<i>nav</i>	<i>nav</i>	<i>nav</i>
Singapore	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	11.1	6.8	12.2	-1.9	4.3
South Africa	<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	2.5	0.4	-5.2	-2.1	8.1	22.5	4.7	-3.7	0.6	-0.4
Switzerland	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	5.7	5.4	6.9	7.1	4.8
Turkey	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	16.2	2.3	5.8	9.4	5.8
United Kingdom	-0.9	-1.3	4.1	-8.8	6.0	-1.7	-11.4	-5.1	-2.0	3.6
United States	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	-3.5	-13.5	-22.6	2.1	3.5
<b>CPSS<sup>2</sup></b>	<b>0.4</b>	<b>9.9</b>	<b>-9.2</b>	<b>-1.7</b>	<b>5.0</b>	<b>2.4</b>	<b>-4.8</b>	<b>-7.6</b>	<b>3.7</b>	<b>4.5</b>

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

<sup>1</sup> The data collection methodology has been changed from 2009. <sup>2</sup> 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)*<sup>1</sup>

	Cards with a cash function					Cards with an e-money function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	2.57	2.68	2.63	2.61	2.68	nap	nap	nap	nap	nap
Belgium	1.75	1.78	1.79	1.82	1.86	1.07	1.05	1.07	1.13	1.09
Brazil	1.17	1.24	1.53	1.67	1.71	0.00	0.01	0.01	0.01	0.01
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	1.36	1.55	1.81	2.19	2.62	nap	nap	nap	nap	nap
France	1.46	1.48	1.49	1.43	1.42	0.48	0.48	0.58	0.51	0.41
Germany	1.53	1.58	1.59	1.62	1.65	0.97	1.05	1.16	1.18	1.20
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.14	0.17	0.21	0.25	0.29	nav	nav	0.00	0.01	0.01
Italy	0.79	0.75	0.83	0.88	0.99	0.14	0.18	0.21	0.24	0.31
Japan	3.70	2.72	2.73	2.75	nav	0.82	1.02	1.18	1.37	nav
Korea	nav	nav	nav	nav	nav	0.27	0.29	0.33	0.37	0.43
Mexico	0.77	0.77	0.90	1.01	1.02	nav	nav	nav	nav	nav
Netherlands	1.88	1.82	1.82	1.81	1.82	1.11	1.45	1.43	1.44	1.45
Russia	0.84	0.88	1.01	1.40	1.67	0.00	0.01	0.05	0.26	0.34
Saudi Arabia	0.48	0.51	0.44	0.50	0.56	nap	nap	nap	nap	nap
Singapore	1.99	1.80	1.94	1.97	1.99	3.04	3.07	3.61	3.94	3.73
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	1.25	1.26	1.20	1.25	1.26	nap	nap	nap	nap	nap
Switzerland	1.57	1.61	1.68	1.78	1.83	0.67	0.64	0.64	0.38	0.19
Turkey	1.38	1.42	1.50	1.70	1.84	nap	nap	nap	nap	nap
United Kingdom	2.74	2.63	2.65	2.63	2.67	nav	nav	nav	nav	nav
United States	3.13	2.79	2.57	2.58	2.64	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>1.19</b>	<b>1.21</b>	<b>1.31</b>	<b>1.49</b>	<b>1.63</b>	<b>0.38</b>	<b>0.44</b>	<b>0.20</b>	<b>0.23</b>	<b>0.15</b>

**Table 10b (cont)**

	Cards with a payment function					of which: cards with a debit function				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	2.57	2.68	2.63	2.61	2.68	1.66	1.75	1.66	1.66	1.71
Belgium	1.75	1.78	1.79	1.82	1.86	1.37	1.39	1.39	1.43	1.46
Brazil	1.82	1.95	2.06	2.06	2.19	1.10	1.16	1.17	1.20	1.34
Canada	2.84	2.86	2.90	2.98	2.94	0.65	0.66	0.70	0.68	0.68
China	1.36	1.55	1.81	2.19	2.62	1.25	1.41	1.63	1.98	2.37
France	1.34	1.35	1.31	1.28	1.26	1.03	1.10	1.10	1.06	1.23
Germany	1.50	1.54	1.56	1.59	1.63	1.23	1.24	1.25	1.27	1.29
Hong Kong SAR	2.02	2.07	2.19	2.32	2.43	nav	nav	nav	nav	nav
India	0.14	0.17	0.21	0.25	0.29	0.12	0.16	0.19	0.23	0.27
Italy	1.23	1.14	1.17	1.12	1.13	0.62	0.56	0.60	0.62	0.66
Japan	5.69	5.76	5.79	nav	nav	3.20	3.23	3.23	3.25	nav
Korea	4.42	4.75	4.96	5.28	5.23	2.45	2.58	2.60	2.83	2.90
Mexico	0.77	0.77	0.90	1.01	1.02	0.54	0.57	0.70	0.79	0.80
Netherlands	1.88	1.82	1.82	1.81	1.82	1.53	1.47	1.47	1.46	1.47
Russia	0.83	0.87	0.96	1.14	1.34	0.77	0.81	0.89	1.03	1.18
Saudi Arabia	0.55	0.59	0.44	0.50	0.56	0.48	0.51	0.44	0.50	0.56
Singapore	3.29	3.14	3.42	3.39	3.44	1.99	1.80	1.94	1.97	1.99
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	2.24	2.31	2.26	2.31	2.32	1.01	1.04	1.05	1.09	1.11
Switzerland	1.58	1.63	1.70	1.78	1.83	0.99	1.01	1.04	1.08	1.11
Turkey	1.45	1.50	1.59	1.78	1.93	0.85	0.89	0.95	1.10	1.21
United Kingdom	2.36	2.27	2.29	2.28	2.33	1.24	1.28	1.36	1.38	1.40
United States	5.12	4.52	3.68	3.73	3.81	0.91	0.91	0.91	0.92	0.93
<b>CPSS<sup>2</sup></b>	<b>1.50</b>	<b>1.54</b>	<b>1.59</b>	<b>1.61</b>	<b>1.80</b>	<b>0.89</b>	<b>0.97</b>	<b>1.06</b>	<b>1.21</b>	<b>1.30</b>

Table 10b (cont)

	<i>cards with a delayed debit function</i>					<i>cards with a credit function</i>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.91	0.93	0.98	0.94	0.97
Belgium	0.38	0.40	0.40	0.39	0.40	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Brazil	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.73	0.80	0.89	0.87	0.84
Canada	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	2.19	2.20	2.19	2.30	2.26
China	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.11	0.14	0.17	0.21	0.25
France	0.43	0.48	0.38	0.34	0.36	0.53	0.54	0.49	0.42	0.41
Germany	0.23	0.25	0.27	0.28	0.29	0.04	0.05	0.04	0.04	0.04
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	2.02	2.07	2.19	2.32	2.43
India	0.00	0.00	0.00	0.00	0.00	0.02	0.02	0.02	0.01	0.02
Italy	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.61	0.59	0.56	0.49	0.47
Japan	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	2.49	2.53	2.57	2.52	<i>nav</i>
Korea	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1.97	2.18	2.36	2.45	2.32
Mexico	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.24	0.21	0.21	0.23	0.22
Netherlands	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.35	0.35	0.35	0.35	0.35
Russia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.07	0.06	0.07	0.11	0.16
Saudi Arabia	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.07	0.08	<i>nav</i>	<i>nav</i>	<i>nav</i>
Singapore	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1.30	1.34	1.48	1.42	1.45
South Africa	<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	0.08	0.08	0.07	0.07	0.07	1.15	1.20	1.14	1.15	1.13
Switzerland	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.59	0.62	0.65	0.70	0.72
Turkey	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.61	0.61	0.64	0.69	0.72
United Kingdom	0.04	0.04	0.04	0.03	0.04	1.08	0.95	0.89	0.87	0.89
United States	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	4.21	3.61	2.77	2.81	2.88
<b>CPSS<sup>2</sup></b>	<b>0.04</b>	<b>0.04</b>	<b>0.04</b>	<b>0.04</b>	<b>0.04</b>	<b>0.61</b>	<b>0.58</b>	<b>0.53</b>	<b>0.55</b>	<b>0.50</b>

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

<sup>1</sup> Except as noted. <sup>2</sup> 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)*

	ATMs					POS terminals				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	27.1	27.1	30.1	30.8	30.3	669.6	697.8	707.3	751.1	755.5
Belgium	15.5	15.3	15.6	15.8	15.7	124.9	135.1	138.3	140.9	136.3
Brazil	158.4	165.6	174.9	173.9	175.0	4,233.0	4,712.6	4,821.9	5,852.8	7,371.0
Canada	57.9	58.2	59.6	60.0	59.1	630.5	708.7	727.3	740.0	794.0
China	167.5	214.9	271.1	333.8	415.6	1,845.1	2,273.4	3,334.0	4,826.5	7,117.8
France	53.3	54.9	56.2	58.2	58.5	1,376.6	1,391.7	1,426.7	1,443.7	1,834.0
Germany	77.7	79.4	82.5	84.1	82.6	593.0	645.4	678.2	710.9	720.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	43.7	60.2	74.5	95.7	114.0	448.3	485.5	589.3	660.9	845.7
Italy	54.7	54.3	51.4	51.8	50.7	1,334.5	1,458.7	1,348.3	1,435.0	1,510.6
Japan	139.2	138.6	137.7	137.3	nav	1,706.1	1,723.4	1,859.4	1,869.4	1,877.7
Korea	98.2	101.5	110.3	118.5	122.9	nav	nav	nav	nav	nav
Mexico	31.9	33.9	35.9	36.4	40.5	446.0	446.8	482.3	547.7	621.6
Netherlands	8.7	8.5	7.9	7.8	7.6	234.4	244.2	258.6	279.6	271.0
Russia	75.0	88.1	116.2	141.9	171.9	333.2	354.4	434.5	528.5	695.0
Saudi Arabia	8.9	10.0	10.9	11.8	12.7	72.4	82.6	80.5	88.8	92.5
Singapore	2.0	2.1	2.4	2.5	2.6	83.9	81.5	98.7	89.9	nav
South Africa	nav	21.0	23.3	24.1	25.5	nav	236.6	273.8	277.5	276.4
Sweden	2.8	3.3	3.4	3.6	3.4	196.0	217.8	203.1	209.6	213.4
Switzerland	6.1	6.2	6.4	6.7	6.8	140.3	143.4	151.8	154.0	170.1
Turkey	22.0	23.8	27.6	32.5	36.3	1,632.6	1,738.7	1,823.5	1,976.8	2,134.4
United Kingdom	63.9	62.2	63.1	64.4	66.1	1,095.0	1,179.2	1,252.7	1,360.6	1,639.3
United States <sup>1</sup>	406.1	425.0	nav	nav	nav	5,175.5	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>1,520.6</b>	<b>1,654.1</b>	<b>1,361.0</b>	<b>1,491.5</b>	<b>1,497.8</b>	<b>22,371.0</b>	<b>18,957.4</b>	<b>20,690.4</b>	<b>23,944.3</b>	<b>29,076.4</b>

**Table 11 (cont)**

	E-money card loading/unloading terminals					E-money card payment terminals				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	125.4	117.6	112.4	107.5	nav	77.1	73.5	65.6	61.6	nav
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	106.0	101.2	106.8	96.0	39.2	132.8	127.8	133.7	124.7	71.0
Germany	47.1	49.3	52.6	52.7	53.8	316.7	302.1	236.6	236.1	218.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	17.0	nav	nav	nav	nav	230.3	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	479.8	664.7	889.6	1,091.6	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	4.2	4.1	3.8	2.9	2.7	88.7	82.2	68.3	42.5	37.1
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	94.6	104.2	134.2	108.3	124.5
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	6.1	6.2	6.4	6.7	6.8	13.1	13.4	13.8	13.9	13.8
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>305.8</b>	<b>278.5</b>	<b>281.8</b>	<b>265.8</b>	<b>102.4</b>	<b>1,433.1</b>	<b>1,367.8</b>	<b>1,541.7</b>	<b>1,678.7</b>	<b>465.0</b>

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

<sup>1</sup> For POS terminals, PIN-based debit terminals only. <sup>2</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	3.9	-0.1	11.2	2.5	-1.6	6.5	4.2	1.4	6.2	0.6
Belgium	0.2	-1.3	2.0	1.2	-0.7	2.5	8.1	2.4	1.9	-3.3
Brazil	3.4	4.5	5.6	-0.6	0.6	29.5	11.3	2.3	21.4	25.9
Canada	4.1	0.5	2.4	0.7	-1.5	4.5	12.4	2.6	1.7	7.3
China	31.3	28.3	26.2	23.1	24.5	56.2	23.2	46.7	44.8	47.5
France	2.2	3.0	2.4	3.4	0.6	10.8	1.1	2.5	1.2	27.0
Germany	2.6	2.1	3.9	2.0	-1.8	4.8	8.8	5.1	4.8	1.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	25.5	37.8	23.9	28.4	19.2	5.8	8.3	21.4	12.1	28.0
Italy	13.8	-0.7	-5.5	0.9	-2.1	9.4	9.3	-7.6	6.4	5.3
Japan	0.6	-0.4	-0.6	-0.3	nav	1.4	1.0	7.9	0.5	0.4
Korea	4.7	3.4	8.7	7.4	3.7	nav	nav	nav	nav	nav
Mexico	8.9	6.2	6.0	1.4	11.2	6.7	0.2	7.9	13.6	13.5
Netherlands	1.3	-1.7	-6.9	-1.5	-2.9	4.6	4.2	5.9	8.1	-3.1
Russia	36.9	17.5	31.8	22.2	21.2	39.2	6.3	22.6	21.6	31.5
Saudi Arabia	17.9	11.9	9.4	8.1	8.0	17.5	14.2	-2.6	10.3	4.2
Singapore	4.9	6.6	14.7	3.3	2.1	17.7	-2.9	21.2	-9.0	nav
South Africa	nav	nav	10.6	3.5	5.9	nav	nav	15.7	1.3	-0.4
Sweden	0.1	18.0	1.0	6.4	-4.2	4.6	11.1	-6.7	3.2	1.8
Switzerland	2.6	2.4	2.4	4.4	1.5	10.7	2.2	5.9	1.4	10.5
Turkey	16.9	8.3	16.2	17.4	11.9	12.3	6.5	4.9	8.4	8.0
United Kingdom	0.8	-2.7	1.5	2.0	2.7	4.2	7.7	6.2	8.6	20.5
United States	-2.2	4.6	nav	nav	nav	0.6	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>6.4</b>	<b>7.4</b>	<b>10.7</b>	<b>9.6</b>	<b>10.6</b>	<b>12.3</b>	<b>8.9</b>	<b>9.1</b>	<b>15.7</b>	<b>21.9</b>

**Table 11a (cont)**

	E-money card loading/unloading terminals					E-money card payment terminals				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	0.0	-6.2	-4.4	-4.3	nav	-3.8	-4.7	-10.7	-6.1	nav
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	-13.3	-4.5	5.5	-10.1	-59.2	-10.0	-3.7	4.6	-6.7	-43.1
Germany	50.3	4.6	6.6	0.2	2.2	-5.3	-4.6	-21.7	-0.2	-7.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	37.5	nav	nav	nav	nav	2.7	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	34.0	38.5	33.8	22.7	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	-0.1	-1.3	-9.0	-22.8	-7.6	-10.7	-7.3	-17.0	-37.7	-12.8
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	18.7	10.1	28.8	-19.3	15.0
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	2.6	2.4	2.4	4.4	1.5	2.1	2.2	2.8	0.6	-0.6
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>1.4</b>	<b>-3.6</b>	<b>1.2</b>	<b>-5.7</b>	<b>-35.3</b>	<b>7.3</b>	<b>13.7</b>	<b>12.7</b>	<b>8.9</b>	<b>-11.5</b>

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

<sup>1</sup> 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)*

	ATMs					POS terminals				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	1,271	1,245	1,364	1,377	1,332	31,422	32,102	32,051	33,546	33,171
Belgium	1,445	1,415	1,431	1,436	1,411	11,664	12,519	12,704	12,837	12,275
Brazil	835	865	905	892	890	22,325	24,611	24,951	30,025	37,506
Canada	1,744	1,733	1,755	1,749	1,703	18,993	21,104	21,419	21,572	22,881
China	126	161	203	248	308	1,393	1,708	2,493	3,592	5,270
France	834	854	870	896	897	21,522	21,642	22,081	22,229	28,094
Germany	947	970	1,009	1,029	1,008	7,221	7,883	8,295	8,693	8,789
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	38	51	63	80	94	388	415	497	550	695
Italy	922	909	855	859	839	22,490	24,412	22,453	23,786	24,963
Japan	1,090	1,087	1,076	1,075	nav	13,361	13,515	14,520	14,628	nav
Korea	2,006	2,065	2,233	2,381	2,458	nav	nav	nav	nav	nav
Mexico	301	317	333	335	349	4,198	4,171	4,467	5,033	5,346
Netherlands	525	513	475	466	451	14,217	14,735	15,525	16,713	16,153
Russia	526	617	813	993	1,200	2,335	2,482	3,042	3,697	4,853
Saudi Arabia	345	373	395	415	435	2,806	3,099	2,921	3,129	3,170
Singapore	413	427	481	487	486	17,337	16,335	19,448	17,337	nav
South Africa	nav	417	456	466	488	nav	4,688	5,363	5,374	5,301
Sweden	304	355	356	377	359	21,178	23,312	21,571	22,167	22,413
Switzerland	789	798	810	842	845	18,201	18,382	19,274	19,461	21,268
Turkey	307	328	375	434	480	22,829	23,962	24,735	26,455	28,223
United Kingdom	1,041	1,006	1,014	1,026	1,046	17,834	19,083	20,120	21,688	25,920
United States	1,336	1,385	nav	nav	nav	17,019	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>393</b>	<b>419</b>	<b>371</b>	<b>403</b>	<b>415</b>	<b>5,861</b>	<b>5,277</b>	<b>5,712</b>	<b>6,557</b>	<b>8,180</b>

**Table 11b (cont)**

	E-money card loading/unloading terminals					E-money card payment terminals				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	11,715	10,900	10,327	9,794	nav	7,201	6,808	6,026	5,609	nav
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	1,657	1,574	1,652	1,478	600	2,076	1,988	2,069	1,920	1,087
Germany	574	602	643	644	657	3,856	3,689	2,894	2,887	2,669
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	286	nav	nav	nav	nav	3,881	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	3,757	5,213	6,947	8,542	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	254	249	226	174	160	5,381	4,959	4,099	2,541	2,209
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	19,546	20,884	26,425	20,884	23,441
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	789	798	810	842	845	1,704	1,721	1,752	1,755	1,726
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>1,273</b>	<b>1,536</b>	<b>1,550</b>	<b>1,457</b>	<b>596</b>	<b>3,843</b>	<b>4,358</b>	<b>4,895</b>	<b>5,323</b>	<b>2,623</b>

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

<sup>1</sup> 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)*<sup>1</sup>

	<b>Cash withdrawals at ATMs located in the country</b>									
	<b>with cards issued outside the country</b>					<b>with cards issued in the country</b>				
	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	9.29	8.91	9.25	9.05	8.84	348.27	375.70	391.12	405.67	411.26
Brazil	nav	nav	nav	nav	nav	2,760.00	2,736.71	2,936.78	3,133.54	3,078.67
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	5,174.55	6,357.79	8,358.72	10,312.71	11,452.56
France	30.57	32.85	35.24	37.14	39.41	1,593.81	1,614.47	1,601.74	1,630.14	1,622.49
Germany	nav	nav	nav	nav	nav	2,002.98	2,045.98	2,040.19	2,097.47	2,127.64
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	4.40	6.10	7.20	12.47	7.32	2,348.59	3,343.57	4,228.19	5,071.64	5,525.78
Italy	nav	1.14	1.26	1.46	3.35	541.66	539.19	708.73	700.51	743.99
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	17.70	16.70	16.97	16.40	16.66	1,278.10	1,287.10	1,355.97	1,375.06	1,417.15
Netherlands	28.99	16.26	17.36	19.73	19.62	473.05	454.93	434.35	437.29	418.97
Russia	15.12	12.12	13.27	15.84	21.02	1,508.72	1,698.01	2,001.20	2,372.18	2,743.71
Saudi Arabia	nav	nav	nav	nav	nav	854.88	925.65	1,059.87	1,239.31	1,316.09
Singapore	nav	nav	nav	nav	nav	7.30	204.80	213.80	201.72	219.05
South Africa	nav	nav	nav	nav	nav	nav	875.89	955.01	1,046.29	1,029.75
Sweden	4.00	nav	nav	nav	nav	305.00	nav	nav	nav	nav
Switzerland	7.14	6.68	6.41	5.96	5.83	111.57	113.71	116.05	120.56	122.36
Turkey	9.12	9.77	11.40	12.31	13.78	670.88	740.00	791.75	855.00	957.11
United Kingdom	nav	nav	nav	nav	nav	2,876.00	2,916.00	2,786.00	2,874.00	2,915.00
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>22,855.36</b>	<b>26,229.51</b>	<b>29,979.45</b>	<b>33,873.07</b>	<b>36,101.59</b>

**Table 12 (cont)**

	<b>Cash withdrawals at ATMs located outside the country</b>					<b>E-money loading/unloading transactions at terminals in the country</b>				
	<b>with cards issued in the country</b>									
	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	13.20	14.16	14.63	14.08	14.34	12.64	11.08	9.36	8.28	6.77
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	39.94	41.78	44.04	47.04	46.69	3.69	4.47	5.01	5.56	6.06
Germany	39.42	39.92	40.20	41.51	42.67	7.93	7.59	7.56	6.50	6.20
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	2.90	3.40	4.73	5.13	5.37	nav	nav	nav	nav	nav
Italy	nav	5.49	5.89	6.49	7.00	41.11	nav	17.84	23.37	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	5.40	4.40	4.68	5.15	5.17	nav	nav	nav	nav	nav
Netherlands	39.16	40.12	44.26	38.13	35.90	25.66	27.14	26.96	25.77	21.82
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	5.13	5.40	5.77	5.95	6.30	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	8.00	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	11.48	12.43	12.98	14.16	15.85	1.02	0.97	0.88	0.59	0.19
Turkey	2.05	2.15	2.74	3.12	3.61	nav	nav	nav	nav	nav
United Kingdom	3.00	3.00	3.00	1.00	1.00	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>169.67</b>	<b>172.26</b>	<b>182.91</b>	<b>181.76</b>	<b>183.90</b>	<b>92.04</b>	<b>51.25</b>	<b>67.61</b>	<b>70.07</b>	<b>41.03</b>

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

<sup>1</sup> Except as noted. <sup>2</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	8.3	-4.1	3.8	-2.1	-2.3	12.7	7.9	4.1	3.7	1.4
Brazil	nav	nav	nav	nav	nav	14.7	-0.8	7.3	6.7	-1.8
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	27.1	22.9	31.5	23.4	11.1
France	1.0	7.5	7.3	5.4	6.1	4.1	1.3	-0.8	1.8	-0.5
Germany	nav	nav	nav	nav	nav	3.0	2.1	-0.3	2.8	1.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	-39.1	38.6	18.0	73.2	-41.3	32.5	42.4	26.5	19.9	9.0
Italy	nav	nav	10.4	15.6	130.2	10.7	-0.5	31.4	-1.2	6.2
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	7.1	-5.6	1.6	-3.3	1.6	6.3	0.7	5.4	1.4	3.1
Netherlands	57.7	-43.9	6.8	13.6	-0.5	0.8	-3.8	-4.5	0.7	-4.2
Russia	20.3	-19.8	9.5	19.3	32.7	24.5	12.5	17.9	18.5	15.7
Saudi Arabia	nav	nav	nav	nav	nav	32.6	8.3	14.5	16.9	6.2
Singapore	nav	nav	nav	nav	nav	7.9	2,705.1	4.4	-5.6	8.6
South Africa	nav	nav	nav	nav	nav	nav	nav	9.0	9.6	-1.6
Sweden	-20.0	nav	nav	nav	nav	-0.3	nav	nav	nav	nav
Switzerland	8.5	-6.4	-4.0	-7.0	-2.2	3.9	1.9	2.1	3.9	1.5
Turkey	10.8	7.1	16.7	8.0	11.9	8.6	10.3	7.0	8.0	11.9
United Kingdom	nav	nav	nav	nav	nav	1.5	1.4	-4.5	3.2	1.4
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>14.7</b>	<b>12.4</b>	<b>14.3</b>	<b>13.0</b>	<b>6.6</b>

**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									
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
Belgium	10.8	7.3	3.3	-3.7	1.8	-11.4	-12.4	-15.5	-11.5	-18.3
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	2.1	4.6	5.4	6.8	-0.8	28.1	21.3	12.1	10.8	9.0
Germany	-0.1	1.3	0.7	3.3	2.8	-8.3	-4.3	-0.4	-14.0	-4.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	24.5	17.2	39.1	8.5	4.7	nav	nav	nav	nav	nav
Italy	nav	nav	7.3	10.1	7.9	38.4	nav	nav	31.0	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	1.5	-18.5	6.3	10.0	0.5	nav	nav	nav	nav	nav
Netherlands	15.7	2.4	10.3	-13.8	-5.8	2.3	5.8	-0.7	-4.4	-15.3
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	17.0	5.3	6.9	3.1	5.9	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	0.0	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	7.7	8.3	4.4	9.1	11.9	-2.9	-4.9	-9.3	-33.0	-67.8
Turkey	17.9	5.2	27.2	14.0	15.7	nav	nav	nav	nav	nav
United Kingdom	0.0	0.0	0.0	-66.7	0.0	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS</b>	<b>6.2</b>	<b>3.2</b>	<b>6.2</b>	<b>-0.6</b>	<b>1.2</b>	<b>12.7</b>	<b>0.6</b>	<b>-2.9</b>	<b>3.6</b>	<b>-12.1</b>

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

<sup>1</sup> 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)<sup>1</sup>*

	Cash withdrawals at ATMs located in the country									
	with cards issued outside the country					with cards issued in the country				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	1.94	1.75	1.76	1.82	1.63	56.76	60.44	60.86	68.59	65.73
Brazil	nav	nav	nav	nav	nav	307.50	319.74	419.69	505.43	463.76
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	770.05	984.42	1,356.98	1,911.73	2,418.11
France	7.89	7.36	7.38	8.53	7.92	168.02	168.11	163.19	177.75	165.93
Germany	nav	nav	nav	nav	nav	455.29	441.53	417.38	463.14	439.46
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.88	0.95	1.18	1.79	1.32	141.10	174.67	242.62	298.40	310.20
Italy	nav	0.34	0.37	0.44	0.78	143.25	127.78	162.61	172.19	175.12
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	3.17	2.93	3.08	3.22	3.46	153.85	133.32	152.87	168.65	170.64
Netherlands	4.99	3.58	3.73	4.55	4.26	80.73	74.85	68.83	72.17	63.12
Russia	3.21	2.25	2.41	3.01	3.81	280.35	243.92	321.08	424.90	508.83
Saudi Arabia	0.42	0.47	0.54	0.70	0.83	101.07	109.68	124.90	154.21	166.87
Singapore	nav	nav	nav	nav	nav	1.07	34.05	41.38	41.92	47.30
South Africa	nav	nav	nav	nav	nav	nav	60.69	79.43	91.65	86.53
Sweden	0.46	nav	nav	nav	nav	35.22	nav	nav	nav	nav
Switzerland	1.62	1.45	1.51	1.44	1.33	22.42	22.79	24.12	29.31	27.84
Turkey	2.27	2.18	2.60	2.84	3.16	131.08	129.56	153.69	161.41	181.39
United Kingdom	nav	nav	nav	nav	nav	352.60	300.95	286.80	306.68	306.69
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>3,200.36</b>	<b>3,386.51</b>	<b>4,076.44</b>	<b>5,048.11</b>	<b>5,597.50</b>

**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									
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	2.62	2.67	2.69	2.73	2.59	0.53	0.45	0.36	0.34	0.26
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	6.86	6.84	7.10	7.90	7.49	0.11	0.12	0.13	0.15	0.15
Germany	11.31	11.50	11.39	12.51	10.94	0.27	0.28	0.27	0.26	0.33
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.97	0.94	1.41	1.58	1.31	nav	nav	nav	nav	nav
Italy	nav	0.54	1.06	1.23	1.24	8.41	nav	7.74	10.89	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	0.98	0.78	0.84	0.99	1.12	nav	nav	nav	nav	nav
Netherlands	9.37	8.42	8.27	8.18	6.99	0.74	0.72	0.66	0.62	0.47
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	0.43	0.49	0.56	0.79	0.97	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	0.00	0.00	0.00	0.00	0.00
Sweden	1.37	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	3.41	3.49	3.64	4.27	4.53	0.07	0.07	0.07	0.06	0.01
Turkey	0.33	0.33	0.43	0.53	0.64	nav	nav	nav	nav	nav
United Kingdom	0.48	0.39	0.30	0.23	0.13	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

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

<sup>1</sup> Except as noted. <sup>2</sup> 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)<sup>1</sup>*

	Cash withdrawals at ATMs located in the country									
	with cards issued outside the country					with cards issued in the country				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	0.1	-5.2	3.7	-5.1	-5.1	9.0	12.0	3.5	3.8	1.1
Brazil	nav	nav	nav	nav	nav	7.1	8.2	9.4	7.6	1.2
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	32.2	28.5	32.3	27.6	20.4
France	-3.0	-2.0	3.7	7.5	-1.6	4.3	5.1	0.3	1.3	-1.1
Germany	nav	nav	nav	nav	nav	1.4	1.8	-1.7	3.0	0.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	17.3	14.4	12.6	42.0	-22.7	34.4	31.5	25.4	15.3	9.0
Italy	nav	nav	12.3	9.3	84.9	3.9	-6.9	31.6	-2.1	6.6
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	10.8	6.4	-5.7	-0.5	9.5	4.6	-0.2	3.0	4.9	3.0
Netherlands	59.7	-25.2	8.4	13.2	-1.2	-2.7	-3.4	-4.2	-2.6	-7.9
Russia	0.7	-17.8	-5.6	13.6	25.9	24.7	2.1	15.9	20.6	18.9
Saudi Arabia	22.8	6.4	10.2	26.0	15.1	15.7	4.1	9.7	19.1	5.2
Singapore	nav	nav	nav	nav	nav	9.5	3,164.8	10.8	-11.2	7.2
South Africa	nav	nav	nav	nav	nav	nav	nav	9.7	7.7	1.1
Sweden	-41.9	nav	nav	nav	nav	-0.2	nav	nav	nav	nav
Switzerland	4.8	-9.9	-0.7	-18.7	-1.7	0.4	2.3	1.0	3.1	1.2
Turkey	7.8	8.1	8.5	10.1	12.6	10.1	11.0	8.1	5.8	13.6
United Kingdom	nav	nav	nav	nav	nav	-0.4	-1.8	-6.7	-1.4	-1.6
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>17.1</b>	<b>4.3</b>	<b>17.7</b>	<b>19.6</b>	<b>8.1</b>

**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									
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
Belgium	4.6	7.3	3.5	-6.5	0.1	-14.3	-11.4	-17.8	-13.8	-18.8
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	-2.3	4.7	7.3	3.5	0.5	17.5	16.6	8.7	7.6	5.7
Germany	-2.9	6.7	2.9	2.0	-7.3	-8.6	10.1	0.8	-11.4	35.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	18.9	3.0	35.2	4.8	-13.1	nav	nav	nav	nav	nav
Italy	nav	nav	102.7	6.8	6.0	20.8	nav	nav	30.1	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	-0.5	-8.6	-2.9	12.1	14.9	nav	nav	nav	nav	nav
Netherlands	9.1	-6.4	2.4	-8.2	-10.0	-2.5	1.6	-4.5	-12.4	-20.6
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	2.9	10.1	10.8	34.1	19.8	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	-3.2	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	0.4	3.2	-0.4	-0.5	12.9	-2.4	0.5	-13.1	-28.7	-79.9
Turkey	10.4	9.1	19.7	26.2	21.2	nav	nav	nav	nav	nav
United Kingdom	22.2	-7.0	-25.0	-28.1	-45.0	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS</b>	<b>11.3</b>	<b>-2.5</b>	<b>3.6</b>	<b>8.6</b>	<b>-7.3</b>	<b>27.3</b>	<b>-4.4</b>	<b>-9.6</b>	<b>33.5</b>	<b>-14.3</b>

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

<sup>1</sup> Value of cash withdrawals and loading transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms. <sup>2</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	41.19	42.58	50.05	56.06	59.41	865.40	924.09	983.89	1,048.50	1,118.63
Brazil	nav	nav	nav	nav	nav	4,617.06	5,086.32	6,249.86	7,463.76	8,565.34
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	2,645.33	3,491.24	4,849.42	6,413.01	9,009.07
France	179.55	175.20	249.22	281.46	347.03	6,358.54	6,712.64	7,147.60	7,624.79	8,152.67
Germany	nav	nav	nav	nav	nav	2,183.12	2,306.24	2,503.14	2,714.94	2,907.25
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	13.70	15.80	17.97	18.54	15.32	373.51	388.61	484.24	628.95	850.35
Italy	nav	70.32	83.72	92.11	96.19	873.30	1,444.37	1,381.80	1,745.99	2,038.73
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	28.10	23.80	26.73	28.06	31.45	815.40	853.90	1,009.02	1,238.87	1,515.26
Netherlands	33.93	30.93	34.43	29.58	24.69	1,793.25	1,980.96	2,189.46	2,323.96	2,512.31
Russia	10.27	10.07	17.56	23.42	32.04	249.96	329.66	507.82	823.76	1,542.50
Saudi Arabia	nav	nav	nav	nav	nav	120.68	124.83	151.18	190.30	237.95
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	847.61	1,007.67	1,115.47	1,282.83
Sweden	44.00	nav	nav	nav	nav	1,345.00	nav	nav	nav	nav
Switzerland	41.32	42.53	46.01	46.13	48.42	423.91	454.99	480.93	512.84	558.04
Turkey	10.81	11.73	15.11	18.40	22.35	1,696.62	1,892.85	2,155.50	2,460.99	2,829.33
United Kingdom	332.00	155.00	178.00	87.00	439.00	7,369.00	7,886.00	8,425.00	9,434.00	9,853.00
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>734.88</b>	<b>577.95</b>	<b>718.82</b>	<b>680.76</b>	<b>1,115.90</b>	<b>31,730.09</b>	<b>34,724.31</b>	<b>39,526.53</b>	<b>45,740.13</b>	<b>52,973.25</b>

**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									
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	68.68	73.31	82.99	105.83	108.25	81.17	70.49	60.62	50.51	46.20
Brazil	40.99	39.91	74.45	89.67	99.33	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	183.96	210.61	244.04	286.22	322.31	nav	nav	nav	nav	nav
Germany	177.36	196.03	213.87	262.49	308.55	47.42	43.08	38.94	36.01	33.60
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	11.90	13.60	22.04	27.93	26.63	nav	nav	12.10	30.60	3.71
Italy	nav	nav	15.26	21.98	26.46	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	39.80	35.20	41.97	49.29	52.87	nav	nav	nav	nav	nav
Netherlands	83.60	89.59	116.14	120.48	130.59	nav	nav	nav	nav	nav
Russia	27.93	33.51	54.33	90.82	148.83	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	43.00	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	60.90	68.60	80.57	98.50	113.74	17.25	15.78	15.27	10.60	2.80
Turkey	15.85	16.97	22.56	28.97	35.28	nav	nav	nav	nav	nav
United Kingdom	314.00	303.00	384.00	469.00	639.00	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>1,067.97</b>	<b>1,080.33</b>	<b>1,352.22</b>	<b>1,651.18</b>	<b>2,011.83</b>	<b>145.84</b>	<b>129.35</b>	<b>126.93</b>	<b>127.72</b>	<b>86.31</b>

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

<sup>1</sup> 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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	13.9	3.4	17.5	12.0	6.0	7.7	6.8	6.5	6.6	6.7
Brazil	nav	nav	nav	nav	nav	19.6	10.2	22.9	19.4	14.8
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	51.9	32.0	38.9	32.2	40.5
France	-6.1	-2.4	42.3	12.9	23.3	6.4	5.6	6.5	6.7	6.9
Germany	nav	nav	nav	nav	nav	7.7	5.6	8.5	8.5	7.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	11.6	15.3	13.7	3.2	-17.4	22.8	4.0	24.6	29.9	35.2
Italy	nav	nav	19.1	10.0	4.4	5.8	65.4	-4.3	26.4	16.8
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	5.7	-15.3	12.3	5.0	12.1	12.6	4.7	18.2	22.8	22.3
Netherlands	15.4	-8.8	11.3	-14.1	-16.5	10.5	10.5	10.5	6.1	8.1
Russia	30.3	-2.0	74.5	33.4	36.8	31.7	31.9	54.0	62.2	87.3
Saudi Arabia	nav	nav	nav	nav	nav	21.4	3.4	21.1	25.9	25.0
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	18.9	10.7	15.0
Sweden	29.4	nav	nav	nav	nav	17.0	nav	nav	nav	nav
Switzerland	26.3	2.9	8.2	0.3	5.0	10.7	7.3	5.7	6.6	8.8
Turkey	11.3	8.5	28.9	21.8	21.4	18.5	11.6	13.9	14.2	15.0
United Kingdom	23.4	-53.3	14.8	-51.1	404.6	6.9	7.0	6.8	12.0	4.4
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>13.3</b>	<b>-26.5</b>	<b>24.4</b>	<b>-5.3</b>	<b>63.9</b>	<b>13.2</b>	<b>11.5</b>	<b>13.8</b>	<b>15.7</b>	<b>15.8</b>

**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									
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	18.1	6.7	13.2	27.5	2.3	-9.6	-13.2	-14.0	-16.7	-8.5
Brazil	31.9	-2.6	86.5	20.5	10.8	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	10.8	14.5	15.9	17.3	12.6	nav	nav	nav	nav	nav
Germany	2.2	10.5	9.1	22.7	17.5	-8.5	-9.2	-9.6	-7.5	-6.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	-2.5	14.3	62.1	26.7	-4.7	nav	nav	nav	152.9	-87.9
Italy	nav	nav	nav	44.0	20.4	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	5.0	-11.6	19.2	17.4	7.3	nav	nav	nav	nav	nav
Netherlands	11.4	7.2	29.6	3.7	8.4	nav	nav	nav	nav	nav
Russia	56.4	20.0	62.2	67.2	63.9	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	34.4	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	8.7	12.6	17.4	22.3	15.5	-2.5	-8.5	-3.2	-30.6	-73.6
Turkey	26.8	7.1	33.0	28.4	21.8	nav	nav	nav	nav	nav
United Kingdom	2.6	-3.5	26.7	22.1	36.2	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>9.2</b>	<b>5.4</b>	<b>23.8</b>	<b>22.1</b>	<b>21.8</b>	<b>-8.5</b>	<b>-11.3</b>	<b>-11.2</b>	<b>0.6</b>	<b>-32.4</b>

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

<sup>1</sup> 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)<sup>1</sup>*

	POS transactions at terminals located in the country									
	with cards issued outside the country					with cards issued in the country				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	5.68	4.79	5.36	6.16	5.58	68.06	67.76	68.78	76.57	75.26
Brazil	nav	nav	nav	nav	nav	175.85	188.42	276.53	366.49	358.21
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	576.90	1,004.89	1,540.59	2,354.27	3,299.11
France	27.61	23.72	30.23	35.26	39.42	463.00	450.31	456.52	518.79	512.26
Germany	nav	nav	nav	nav	nav	197.86	193.74	199.55	230.01	224.21
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	2.52	2.79	3.55	4.28	2.68	16.80	15.46	21.42	27.87	34.20
Italy	nav	10.59	13.70	15.34	15.48	118.45	158.81	159.50	197.09	206.12
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	5.80	3.99	6.47	5.75	6.61	46.68	40.21	49.75	62.15	70.99
Netherlands	4.75	3.76	4.19	4.36	3.96	115.68	111.19	112.67	121.00	114.12
Russia	2.66	1.86	2.33	2.79	3.27	20.71	18.38	28.32	51.87	80.02
Saudi Arabia	nav	nav	nav	nav	nav	13.71	15.00	19.16	26.37	32.59
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	37.91	53.06	64.28	60.21
Sweden	1.82	nav	nav	nav	nav	70.59	nav	nav	nav	nav
Switzerland	7.15	6.81	7.58	8.13	7.81	62.37	63.50	68.45	81.92	79.53
Turkey	3.23	3.10	4.03	5.00	5.42	128.52	119.13	144.23	161.87	189.73
United Kingdom	30.43	11.21	2.83	23.19	48.70	697.49	618.32	660.58	759.77	755.36
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>91.66</b>	<b>72.61</b>	<b>80.28</b>	<b>110.26</b>	<b>138.92</b>	<b>2,772.65</b>	<b>3,103.06</b>	<b>3,859.10</b>	<b>5,100.33</b>	<b>6,091.91</b>

**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									
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	8.98	8.38	8.93	11.44	10.63	0.52	0.44	0.35	0.32	0.29
Brazil	5.66	5.30	8.82	11.87	11.69	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	22.46	22.02	23.98	28.47	29.01	nav	nav	nav	nav	nav
Germany	23.59	23.27	24.31	29.93	30.60	0.22	0.20	0.18	0.17	0.21
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1.36	1.63	2.74	3.36	2.48	nav	nav	0.39	2.43	0.10
Italy	nav	13.04	1.44	2.08	2.20	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	4.40	3.85	4.60	5.28	6.07	nav	nav	nav	nav	nav
Netherlands	12.33	11.19	11.80	12.92	12.67	nav	nav	nav	nav	nav
Russia	6.93	6.08	9.00	13.55	18.39	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	3.64	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	12.10	12.00	13.45	16.95	17.70	0.06	0.06	0.07	0.06	0.01
Turkey	2.09	1.94	2.61	3.09	3.35	nav	nav	nav	nav	nav
United Kingdom	50.95	39.90	42.40	45.04	54.37	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>154.52</b>	<b>148.58</b>	<b>154.08</b>	<b>183.98</b>	<b>199.15</b>	<b>0.80</b>	<b>0.70</b>	<b>0.99</b>	<b>2.99</b>	<b>0.62</b>

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

<sup>1</sup> Converted at yearly average exchange rates. <sup>2</sup> Sum or average excluding those countries for which data are not available. <sup>3</sup> For e-money payment transactions, total transactions during the fiscal year ending March of the following year, converted at average fiscal year exchange rates.



**Table 15a****Transactions at terminals: increase in the real value of payment transactions***(% change on previous year, adjusted by CPI inflation)<sup>1</sup>*

	POS transactions at terminals located in the country									
	with cards issued outside the country					with cards issued in the country				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	6.1	-11.2	15.0	5.7	-4.4	2.4	4.7	4.3	2.5	3.7
Brazil	nav	nav	nav	nav	nav	15.3	11.5	22.3	18.5	7.9
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	24.5	75.0	47.2	38.4	33.4
France	-7.4	-9.7	31.7	8.5	18.5	3.4	2.2	4.8	5.7	4.6
Germany	nav	nav	nav	nav	nav	2.6	2.8	7.1	7.0	3.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	-0.3	17.4	15.1	12.8	-34.3	16.0	-2.2	25.0	22.0	28.6
Italy	nav	nav	33.8	3.6	5.8	2.2	40.0	3.9	14.3	9.6
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	54.3	-20.8	45.8	-15.5	17.0	8.0	-0.8	11.1	18.8	16.3
Netherlands	1.7	-17.5	16.1	-3.5	-4.2	5.3	0.1	5.6	-0.3	-0.7
Russia	2.4	-17.8	10.3	8.8	16.4	47.9	4.2	35.7	66.9	53.2
Saudi Arabia	nav	nav	nav	nav	nav	22.9	5.0	23.1	32.7	20.1
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	17.3	13.1	0.3
Sweden	-10.7	nav	nav	nav	nav	12.8	nav	nav	nav	nav
Switzerland	18.1	-4.1	6.2	-8.9	2.4	4.3	2.5	2.8	1.6	3.5
Turkey	7.8	7.7	18.4	25.2	9.5	17.8	4.1	10.4	13.1	18.5
United Kingdom	0.7	-57.6	-75.3	654.7	106.6	3.6	2.0	4.6	6.0	-2.2
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>2.0</b>	<b>-31.4</b>	<b>8.1</b>	<b>32.6</b>	<b>22.8</b>	<b>11.6</b>	<b>12.7</b>	<b>21.6</b>	<b>27.6</b>	<b>16.4</b>

**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									
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	11.2	-1.9	9.5	17.9	-2.0	-14.4	-11.1	-17.9	-15.0	-4.2
Brazil	22.8	-2.6	38.6	20.4	8.7	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	7.1	3.0	12.5	10.5	7.9	nav	nav	nav	nav	nav
Germany	2.0	3.5	8.6	14.3	8.4	-6.4	-5.2	-4.5	-12.7	28.9
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	4.0	26.6	52.5	14.7	-22.4	nav	nav	nav	490.8	-95.5
Italy	nav	nav	-88.6	33.2	10.9	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	-1.1	0.7	7.3	9.2	17.0	nav	nav	nav	nav	nav
Netherlands	11.8	-5.5	9.9	1.67	3.3	nav	nav	nav	nav	nav
Russia	36.1	2.9	30.5	37.14	34.8	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	5.6	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	0.9	-0.2	6.9	7.0	11.3	-14.6	0.5	-0.7	-28.7	-79.9
Turkey	11.1	4.0	23.0	19.4	9.3	nav	nav	nav	nav	nav
United Kingdom	7.2	-9.9	4.0	-2.1	18.8	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>8.3</b>	<b>-10.8</b>	<b>1.4</b>	<b>15.3</b>	<b>5.5</b>	<b>-6.2</b>	<b>-13.3</b>	<b>-16.3</b>	<b>192.0</b>	<b>-79.8</b>

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

<sup>1</sup> Value of payment transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms.<sup>2</sup> Sum or average excluding those countries for which data are not available.

**Table PS1**  
**Features of selected interbank funds transfer systems**  
*(at end-2012)*

System	Type	Settlement	Owner/manager	Processing	Membership	Degree of centralisation
<b>Australia</b>						
RITS	L	RTGS	CB	RTT	O	C
<b>Belgium</b>						
TARGET2-BE	L	RTGS	CB	RTT	R	C
Clearing house	R	MN	B, CB	RTT	O	C
CEC	R	MN	B, CB	RTT	O	C
<b>Brazil</b>						
STR	L	RTGS	CB	RTT	O <sup>1</sup>	C
SITRAF	L	MN, BN, G	PA <sup>2</sup>	RTT	O <sup>3</sup>	C
BmfBovespa-FX	FX	MN	Other <sup>4</sup>	ACH	O <sup>5</sup>	C
SILOC	R	MN	PA <sup>2</sup>	ACH	O <sup>3</sup>	C
COMPE	R	MN	B	ACH	O <sup>1</sup>	C
<b>Canada</b>						
LVTS	L	MN	PA	RTT	O	C
ACSS	R	MN	PA	nap <sup>1</sup>	R <sup>2</sup>	D
<b>China</b>						
HVPS	L	RTGS	CB	RTT	O	C
BEPS	R	MN	CB	RTT	O	C
<b>France</b>						
TARGET2-BDF <sup>1</sup>	L	RTGS	CB	RTT	R	C
CORE <sup>2</sup>	R	MN	B	ACH	O	C
<b>Germany</b>						
TARGET2-BBk	L	RTGS	CB	RTT	O	C
RPS	R	BA	CB	ACH	O	C
<b>Hong Kong SAR</b>						
HKD CHATS	L, FX	RTGS	CB, B <sup>1</sup>	RTT	O	C
USD CHATS	L, FX	RTGS	B <sup>1</sup>	RTT	O	C
EUR CHATS	L, FX	RTGS	B <sup>1</sup>	RTT	O	C
RMB CHATS	L, FX	RTGS	B <sup>1</sup>	RTT	O	C
<b>India</b>						
RTGS	L	RTGS	CB	RTT	R	C
Clearing House						
-Cheque Clearing	R	MN	CB, B	M, ACH	R	D
-ECS / NECS	R	MN	B, CB	M, ACH	R	D <sup>1</sup> , C <sup>2</sup>
-NEFT	R	MN	CB	ACH	R	C
<b>Italy</b>						
TARGET2-BDI	L	RTGS	CB	RTT	O	C
BI-COMP	R	MN	CB	ACH	O	C
<b>Japan</b>						
BOJ-NET	L	RTGS	CB	RTT	R	C
FXYCS	L	RTGS	B	RTT	R	C
Zengin System	R	MN	B	RTT	R	C
Tokyo Clearing House	R	MN	B	ACH	R	C
<b>Korea</b>						
BOK-Wire+	L	RTGS	CB	RTT	R	C
Check Clearing System	R	MN	PA	M, ACH	O	D, C
Interbank Shared Networks	R	MN	PA	RTT	O	C

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

Table PS1 (cont)

System	Type	Settlement	Owner/manager	Processing	Membership	Degree of centralisation
<b>Mexico</b>						
SPEI	L, R	MN	CB	RTT	O	C
CECOBAN	R	MN	B	ACH	O	C
<b>Netherlands</b>						
TARGET2-NL	L	RTGS	CB	RTT	R	C
Equens	R	MN, BA		ACH	R	C
<b>Russia</b>						
BESP System	L	RTGS	CB	RTT	R	C
VER	L, R	G	CB	RTT, ACH <sup>1</sup>	O	C
MER	L, R	G	CB	RTT, ACH <sup>1</sup>	O	C, D <sup>2</sup>
Payments using letters of advice	L, R	G	CB	M	O	D
<b>Saudi Arabia</b>						
SARIE	L, R	RTGS	CB	RTT	R	C
<b>Singapore</b>						
MEPS+(IFT)	L	RTGS	CB	RTT	O	C
SGDCCS	R	MN	PA	ACH	O	C
USDCCS	R	MN	PA	ACH	O	C
IBG	R	MN	PA	ACH	O	C
<b>South Africa</b>						
SAMOS	L, R	RTGS	CB	RTT	R	C
<b>Sweden</b>						
RIX	L	RTGS	CB	RTT	R	C
Bankgirot	R	MN	B	ACH	O	C
Dataclearing	R	MN	B	ACH	O	C
<b>Switzerland</b>						
SIC	L, R	RTGS	B, CB	RTT	O	C
<b>Turkey</b>						
EFT <sup>1</sup>	L, R	RTGS	CB	RTT	O	C
Interbank Card Center (BKM)	R	MN	B	RTT	O	C
ICH	R	MN	CB, B	ACH	O	D
<b>United Kingdom</b>						
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
<b>United States<sup>1</sup></b>						
CHIPS <sup>2</sup>	L	MN, BN, G	B	RTT	R	C
Fedwire	L	RTGS	CB	RTT	O <sup>3</sup>	C
<b>European Union</b>						
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>						
<b>CLS</b>	FX	RTGS	B <sup>1</sup>	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
<b>Australia</b>						
RITS	V	18.30 <sup>1</sup> ; 20.30 <sup>2</sup>	Real time	18.30 <sup>1</sup> ; 20.30 <sup>2</sup>	07:30	18.30 <sup>1</sup> ; 20.30 <sup>2</sup>
<b>Belgium</b>						
TARGET2-BE	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
<b>Brazil</b>						
STR	F	18:30	Real time	17:30	06:30	18:30
SITRAF	F	17:00	Intraday <sup>6</sup>	17:00	nap	nap
BmfBovespa-FX	F	10:00	T+2: 14:05 <sup>7</sup>	nap	nap	nap
SILOC	F	nap	T+1: 08:20; 16:10	21:59	nap	nap
COMPE	F	nap	T+1: 09:00; 17:15 <sup>8</sup>	nap	nap	nap
<b>Canada</b>						
LVTS	F	18:30	Real time <sup>3</sup>	18:00	nap <sup>4</sup>	nap
ACSS	F	nap	nap <sup>5</sup>	nap	nap	nap
<b>China</b>						
HVPS	F	17:30	Real time	17:00	08:30	17:00
BEPS	F	16:00	Intraday <sup>1</sup>	nap	nap	nap
<b>France</b>						
TARGET2-BDF <sup>1</sup>	F	18:00	Real time	17:00	07:00	18:00
CORE <sup>2</sup>	F	13:30	15:15	nap	nap	nap
<b>Germany</b>						
TARGET2-BBk	F	18:00	Real time	18:00	07:00	18:00
RPS	F	09:00 <sup>1</sup> ; 10:00 <sup>2</sup> ; 13:00 <sup>3</sup>	Intraday	nap	nap	nap
<b>Hong Kong SAR</b>						
HKD CHATS	F	18:30	Real time	nap	08:30 <sup>2</sup>	18:30 <sup>2</sup>
USD CHATS	F	18:30	Real time	nap	08:30 <sup>2</sup>	18:30 <sup>2</sup>
EUR CHATS	F	18:30	Real time	nap	08:30 <sup>2</sup>	18:30 <sup>2</sup>
RMB CHATS	F	23:30	Real time	nap	08:30 <sup>2</sup>	23:30 <sup>2</sup>
<b>India</b>						
RTGS	V	20:00	Real time	16:30	09:00	17:00
Clearing House						
-Cheque Clearing	S	19:30	T+1	nap	nap	nap
-ECS / NECS	S	17:00	T+1	nap	nap	nap
-NEFT	S	19:00	Intraday	nap	nap	nap
<b>Italy</b>						
TARGET2-BDI	F	18:00	Real time	17:00	07:00	18:00
BI-COMP	F	12:00	<sup>1</sup>	12:00	nap	nap
<b>Japan</b>						
BOJ-NET	V <sup>1</sup>	19:00 <sup>2</sup>	Real time	14:00 <sup>6</sup>	08:30	19:00 <sup>7</sup>
FXYS	F	19:00 <sup>3</sup>	Real time	19:00 <sup>3</sup>	08:30	19:00 <sup>7</sup>
Zengin System	F	15:30	16:15; Real time <sup>5</sup>	15:30	nap	nap
Tokyo Clearing House	F	08:00 <sup>4</sup>	12:30	08:00 <sup>4</sup>	nap	nap
<b>Korea</b>						
BOK-Wire+	F	17:30	Real time	17:30	09:00	17:30
Check Clearing System	F	16:00	T+1: 11:00; 14:00	nap	nap	nap
Interbank Shared Networks	F	18:00 <sup>1</sup> ; 23:55 <sup>2</sup> ; 14:00/17:00 <sup>3</sup>	T+1: 11:00	nap	nap	nap

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
<b>Mexico</b>						
SPEI	F	17:45	Real time	17:30	19:00 <sup>1</sup>	17:50
CECOBAN	F	nap	T+1	nap	14:00	23:00
<b>Netherlands</b>						
TARGET2-NL	F	18:00	Real time	17:00	07:00	18:00
Equens	F	17:00	every 30 min	15:30	nap	nap
<b>Russia</b>						
BESP System	S	21:00 <sup>3</sup>	Real time	17:00 <sup>4</sup> -21:00 <sup>3,5</sup>	10:30 <sup>3,6</sup>	17:30 <sup>3,6</sup>
VER	S	17:00 <sup>4,7</sup>	Intraday	17:00 <sup>4</sup>	10:30 <sup>3,6</sup>	17:30 <sup>3,6</sup>
MER	S	17:00 <sup>4,8</sup>	Intraday <sup>8</sup>	17:00 <sup>4</sup>	10:30 <sup>3,6</sup>	17:30 <sup>3,6</sup>
Payments using letters of advice	S	14:00 <sup>9</sup>	T+2 <sup>10</sup> , T+5 <sup>10</sup>	14:00 <sup>9</sup>	10:30 <sup>3,6</sup>	17:30 <sup>3,6</sup>
<b>Saudi Arabia</b>						
SARIE	F	16:00	Real time	15:30	09:00	16:00
<b>Singapore</b>						
MEPS+(IFT)	V	19:00	Real time	19:00 <sup>1</sup>	09:00	19:00
SGDCCS	F	17:30	15:05, 18:15	nap	nap	nap
USDCCS	F	15:30	T+1: 10:30	nap	nap	nap
IBG	F	12:00	18:15	nap	nap	nap
<b>South Africa</b>						
SAMOS	F	24:00	Real time	nap	08:00	12:00
<b>Sweden</b>						
RIX	F	17:00	Real time	17:00	09:00	16:15
Bankgirot	F	nap <sup>1</sup>	Intraday <sup>2</sup>	16:20 <sup>3</sup>	nap	nap
Dataclearing	F	nap <sup>1</sup>	Intraday <sup>2</sup>	15:20 <sup>4</sup>	nap	nap
<b>Switzerland</b>						
SIC	F	16:15 <sup>1</sup>	Real time	15:00	09:00	16:00
<b>Turkey</b>						
EFT <sup>1</sup>	F	17:30	Real time	nap	08:30	17:30
Interbank Card Center (BKM)	F	nap	T+1	nap	nap	nap
ICH	F	nap	T+1	nap	nap	nap
<b>United Kingdom</b>						
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	<sup>1</sup>	nap	nap	nap
BACS	F	nap	<sup>2</sup>	nap	nap	nap
<b>United States<sup>1</sup></b>						
CHIPS <sup>2</sup>	F	17:00	Intraday <sup>4</sup>	17:00	08:30 <sup>5</sup>	18:30
Fedwire	F	18:30	Real time	18:00	08:30 <sup>5</sup>	18:30
<b>European Union<sup>1</sup></b>						
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 <sup>2</sup>	22:00 on T-1	07:00	18:00
<i>Memo:</i>						
CLS	F	06:30 <sup>2</sup>	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)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
RITS	8.09	7.85	8.40	8.97	9.42	11.6	-3.0	7.0	6.9	5.0
<b>Belgium</b>										
TARGET2-BE	2.75	2.12	2.39	2.59	2.49	34.8	-22.8	12.7	8.4	-3.9
Clearing house	0.43	0.24	nap	nap	nap	-8.3	-43.6	nav	nav	nav
CEC	1,063.4	1,122.9	1,170.2	1,224.9	1,295.1	5.1	5.6	4.2	4.7	5.7
<b>Brazil</b>										
STR	10.35	10.46	12.66	17.21	23.03	-4.1	1.1	21.0	35.9	33.8
SITRAF	60.99	67.35	86.21	101.75	115.50	17.4	10.4	28.0	18.0	13.5
BmfBovespa-FX	0.065	0.056	0.051	0.044	0.040	1.6	-13.8	-8.9	-13.7	-9.1
COMPE	1,396.5	1,235.0	1,178.9	1,132.7	1,030.4	-8.9	-11.6	-4.5	-3.9	-9.0
SILOC	1,624.6	1,752.2	2,046.0	2,731.1	4,183.6	13.8	7.8	16.8	33.5	53.2
<b>Canada</b>										
LVTS	5.72	5.61	6.04	6.61	7.03	8.0	-1.9	7.7	9.6	6.3
<b>China</b>										
HVPS	214.1	248.0	291.2	372.1	470.4	24.5	15.9	17.4	27.8	26.4
BEPS	140.71	225.81	386.74	563.06	753.94	61.4	60.5	71.3	45.6	33.9
<b>France</b>										
TARGET2-BDF <sup>1</sup>	6.65	7.62	8.22	8.77	8.66	36.3	14.5	7.8	6.8	-1.3
PNS <sup>1</sup>	0.40	nap	nap	nap	nap	-93.8	nav	nav	nav	nav
CORE <sup>2</sup>	12,491.3	12,737.7	12,816.6	13,177.6	13,432.0	1.5	2.0	0.6	2.8	1.9
<b>Germany</b>										
TARGET2-BBk	41.56	44.70	43.80	43.85	43.81	-12.5	7.6	-2.0	0.1	-0.1
RPS	2,465.4	2,585.6	2,662.9	2,690.1	2,817.1	5.2	4.9	3.0	1.0	4.7
<b>Hong Kong SAR</b>										
HKD CHATS	5.59	5.16	5.36	5.60	5.68	1.7	-7.7	3.8	4.6	1.4
USD CHATS	2.47	2.62	3.15	3.52	3.82	16.3	6.0	20.5	11.8	8.3
EUR CHATS	0.054	0.063	0.091	0.098	0.108	35.0	16.7	44.4	7.7	10.2
RMB CHATS	nav	nav	0.24	0.96	1.09	nav	nav	nav	295.9	13.0
<b>India</b>										
RTGS	13.37	33.24	49.26	55.03	68.51	128.9	148.6	48.2	11.7	24.5
Cheque Clearing	1,397.4	1,379.1	1,387.4	1,341.9	1,313.7	-4.3	-1.3	0.6	-3.3	-2.1
ECS / NECS	248.4	247.4	274.0	286.2	298.7	20.9	-0.4	10.8	4.5	4.4
NEFT	32.16	66.34	132.34	226.11	394.13	141.6	106.3	99.5	70.8	74.3
<b>Italy</b>										
TARGET2-BDI	9.50	8.66	8.68	8.65	8.92	-17.4	-8.8	0.2	-0.4	3.1
BI-COMP	2,024.9	2,003.9	2,041.2	2,106.1	2,248.9	1.6	-1.0	1.9	3.2	6.8
<b>Japan</b>										
BOJ-NET	8.47	12.31	12.41	12.93	15.30	25.3	45.4	0.8	4.2	18.3
FXYCS	7.54	6.21	6.35	6.33	6.29	-2.8	-17.7	2.3	-0.3	-0.7
Zengin System	1,368.2	1,380.3	1,380.4	1,394.8	1,460.9	1.1	0.9	0.0	1.0	4.7
Tokyo Clearing House	36.65	31.17	28.51	26.64	24.97	-10.0	-15.0	-8.5	-6.6	-6.3
<b>Korea</b>										
BOK-Wire+	2.54	2.75	3.30	3.62	3.30	12.7	8.3	19.9	9.8	-8.8
Check Clearing System	747.5	648.6	517.1	417.7	308.6	-7.2	-13.2	-20.3	-19.2	-26.1
Interbank Shared Networks	2,857.7	2,969.1	3,197.7	3,478.4	3,750.1	6.6	3.9	7.7	8.8	7.8

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

Table PS2 (cont)

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Mexico</b>										
SPEI	41.71	62.21	85.85	110.65	171.74	41.5	49.2	38.0	28.9	55.2
CECOBAN	178.8	164.3	158.2	154.5	149.7	-3.2	-8.1	-3.7	-2.3	-3.1
<b>Netherlands</b>										
TARGET2-NL	9.25	9.39	8.59	8.35	8.52	27.5	1.5	-8.4	-2.8	2.0
Equens	4,039.8	4,273.4	4,484.0	4,021.4	2,739.9	6.2	5.8	4.9	-10.3	-31.9
<b>Russia</b>										
BESP System	0.0	0.1	0.21	0.63	1.19	nap	950.0	225.4	205.4	89.9
VER	752.6	748.7	819.3	898.7	923.4	11.2	-0.5	9.4	9.7	2.7
MER	184.4	192.5	238.5	287.6	333.9	19.7	4.4	23.9	20.6	16.1
Payments using letters of advice	3.06	1.66	0.91	0.71	0.51	7.4	-45.7	-45.1	-22.0	-28.5
<b>Saudi Arabia</b>										
SARIE	29.88	30.95	33.57	42.83	53.69	25.6	3.6	8.5	27.6	25.4
<b>Singapore</b>										
MEPS+(IFT)	3.78	3.69	4.02	4.40	4.73	9.2	-2.4	8.9	9.5	7.5
SGDCCS	82.51	78.24	77.37	75.81	73.64	-2.8	-5.2	-1.1	-2.0	-2.9
USDCCS	0.96	0.90	0.96	0.96	0.92	2.1	-6.2	7.0	0.1	-4.6
IBG	81.58	84.30	91.83	92.66	96.35	1.1	3.3	8.9	0.9	4.0
<b>South Africa</b>										
SAMOS - large	2.52	2.62	3.14	4.10	5.02	16.4	3.7	19.8	30.7	22.4
SAMOS - retail <sup>1</sup>	0.23	0.25	0.28	0.29	0.31	11.7	8.3	10.9	4.4	7.3
<b>Sweden</b>										
RIX	2.01	2.58	2.96	3.46	3.62	3.3	28.4	14.7	16.9	4.6
Bankgirot	670.9	697.7	751.0	791.1	808.0	8.1	4.0	7.6	5.3	2.1
Dataclearing	99.00	104.10	110.00	125.50	135.00	7.6	5.2	5.7	14.1	7.6
<b>Switzerland</b>										
SIC	371.6	381.7	394.7	402.5	410.2	4.2	2.7	3.4	2.0	1.9
<b>Turkey</b>										
EFT <sup>1</sup>	119.31	129.45	142.22	166.69	197.11	12.5	8.5	9.9	17.2	18.3
Interbank Card Center (BKM)	826.1	897.7	1,037.4	1,221.9	1,459.1	13.5	8.7	15.6	17.8	19.4
ICH	23.16	19.31	18.67	18.21	18.48	-6.9	-16.6	-3.3	-2.5	1.5
<b>United Kingdom</b>										
CHAPS Euro	0.59	nav	nav	nav	nav	-89.7	nav	nav	nav	nav
CHAPS Sterling	34.59	31.91	32.15	34.02	33.94	-2.8	-7.8	0.7	5.8	-0.3
Cheque/credit	96.6	82.2	70.0	62.4	54.2	-1.9	-14.9	-14.8	-10.8	-13.1
BACS	2,578.7	2,489.6	2,443.2	2,394.6	2,199.7	-0.1	-3.5	-1.9	-2.0	-8.1
<b>United States</b>										
CHIPS	92.00	84.84	90.90	95.06	97.10	5.3	-7.8	7.1	4.6	2.1
Fedwire	131.4	124.7	125.1	127.0	131.6	-2.5	-5.0	0.3	1.5	3.6
<b>European Union</b>										
TARGET	89.02	87.81	87.16	88.98	90.07	-10.1	-1.4	-0.7	2.1	1.2
EURO1 / STEP1	64.19	58.29	59.37	62.32	66.59	18.1	-9.2	1.9	5.0	6.9
STEP2 XCT Service <sup>3</sup>	73.17	54.24	46.48	32.78	nav	-19.9	-25.9	-14.3	-29.5	nav
STEP2 ICT Service <sup>4</sup>	265.2	286.9	301.6	308.1	309.7	20.3	8.2	5.1	2.2	0.5
STEP2 SCT Service <sup>5</sup>	45.1	89.02	176.56	439.38	641.43	nav	97.4	98.3	148.9	46.0
<i>Memo:</i>										
<b>CLS<sup>3</sup></b>	90.26	134.43	150.09	198.11	206.86	46.7	48.9	11.6	32.0	4.4

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) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
RITS	40,358.4	33,471.1	39,176.0	44,834.8	40,357.9	4,991.1	4,265.6	4,665.8	4,995.6	4,284.2
<b>Belgium</b>										
TARGET2-BE	39,682.5	28,979.7	26,723.9	30,816.1	24,026.0	14,445.8	13,663.2	11,176.9	11,893.5	9,649.0
Clearing house	64.6	30.0	nav	nav	nav	149.9	123.5	nav	nav	nav
CEC	1,174.9	1,119.5	1,120.5	1,232.8	1,167.3	1.1	1.0	1.0	1.0	0.9
<b>Brazil</b>										
STR	59,991.5	70,817.2	75,211.1	92,272.2	86,347.8	5,794.6	6,768.3	5,940.4	5,361.5	3,749.4
SITRAF	2,786.4	2,652.4	3,581.8	2,650.9	1,554.5	45.7	39.4	41.5	26.1	13.5
BmfBovespa-FX	765.2	637.0	749.9	618.1	510.7	11,772.3	11,374.6	14,703.1	14,048.8	12,768.7
COMPE	575.2	504.3	626.3	670.8	574.2	0.4	0.4	0.5	0.6	0.6
SILOC	464.3	462.4	605.0	758.1	763.0	0.3	0.3	0.3	0.3	0.2
<b>Canada</b>										
LVTS	43,092.2	33,885.3	36,562.0	40,003.0	38,187.0	7,538.9	6,044.5	6,058.3	6,050.1	5,432.0
<b>China</b>										
HVPS	93,568	117,744	163,127	209,750	280,712	437.1	474.7	560.2	563.7	596.8
BEPS	748.01	1,678.66	2,394.75	2,841.71	2,938.26	5.3	7.4	6.2	5.0	3.9
<b>France</b>										
TARGET2-BDF <sup>1</sup>	149,131	130,406	124,456	142,241	141,546	22,412.2	17,115.9	15,146.1	16,211.7	16,344.9
PNS <sup>1</sup>	1,091.7	nav	nav	nav	nav	2,742.9	nav	nav	nav	nav
CORE <sup>2</sup>	7,698.5	6,961.3	6,773.4	7,470.9	6,940.6	0.6	0.5	0.5	0.6	0.5
<b>Germany</b>										
TARGET2-BBK	323,884	238,260	342,119	351,659	353,929	7,792.8	5,330.2	7,810.9	8,019.6	8,078.7
RPS	3,448.7	3,192.5	3,042.8	3,354.2	3,224.1	1.4	1.2	1.1	1.2	1.1
<b>Hong Kong SAR</b>										
HKD CHATS	24,706.7	16,982.4	17,452.2	17,103.2	15,806.4	4,419.0	3,292.4	3,258.4	3,053.0	2,781.4
USD CHATS	2,537.2	2,147.2	2,724.9	3,503.1	4,048.3	1,028.5	820.8	864.8	994.1	1,060.6
EUR CHATS	272.0	214.4	191.9	196.0	184.8	5,037.0	3,403.2	2,108.9	2,000.4	1,710.7
RMB CHATS	nav	nav	185.6	4,386.3	7,866.8	nav	nav	763.8	4,559.6	7,237.2
<b>India</b>										
RTGS	7,434.9	8,159.8	10,601.3	11,555.4	12,652.5	556.1	245.5	215.2	210.0	184.7
Cheque Clearing	2,872.0	2,151.4	2,215.7	2,121.5	1,872.8	2.055	1.560	1.597	1.581	1.426
ECS / NECS	37.88	38.70	55.83	57.24	53.36	0.152	0.156	0.204	0.200	0.179
NEFT	58.03	84.70	205.34	383.61	542.53	1.804	1.277	1.552	1.697	1.377
<b>Italy</b>										
TARGET2-BDI	60,170.6	44,844.5	43,726.6	45,955.6	41,938.0	6,336.4	5,178.3	5,037.0	5,315.2	4,702.6
BI-COMP	5,044.6	4,303.6	4,032.2	4,307.8	3,584.8	2.5	2.1	2.0	2.0	1.6
<b>Japan</b>										
BOJ-NET	285,589	291,305	291,496	311,549	341,479	33,713.7	23,656.4	23,485.0	24,093.2	22,326.2
FXYS	50,080.2	33,957.5	32,859.0	35,399.2	30,847.9	6,642.8	5,470.8	5,175.5	5,591.4	4,907.4
Zengin System	25,974.4	25,703.4	28,266.8	32,204.2	33,251.6	19.0	18.6	20.5	23.1	22.8
Tokyo Clearing House	2,884.0	2,782.4	3,117.3	3,522.2	3,415.7	78.7	89.3	109.3	132.2	136.8
<b>Korea</b>										
BOK-Wire+	39,023.4	36,020.1	43,729.9	46,470.8	49,967.2	15,360.3	13,088.1	13,249.3	12,828.1	15,128.0
Check Clearing System	4,673.9	4,247.3	4,999.7	4,748.6	3,798.7	6.3	6.5	9.7	11.4	12.3
Interbank Shared Networks	7,568.9	7,397.7	9,286.2	11,194.9	11,676.2	2.6	2.5	2.9	3.2	3.1

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

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



Table PS3 (cont)

System	Value of transactions (USD billions except as noted) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Mexico</b>										
SPEI	12,969.4	9,512.3	12,115.2	14,396.5	15,126.2	310.9	152.9	141.1	130.1	88.1
CECOBAN	405.9	293.8	293.9	303.7	290.1	2.3	1.8	1.9	2.0	1.9
<b>Netherlands</b>										
TARGET2-NL	86,153	88,577	102,476	110,129	135,881	9,315.8	9,437.1	11,924.2	13,189.1	15,946.6
Equens	2,946.4	2,719.6	2,652.5	2,850.2	2,736.4	0.7	0.6	0.6	0.7	1.0
<b>Russia</b>										
BESP System	83.1	3,365.0	4,193.0	7,591.9	14,396.5	13,842.3	53,412.8	20,453.4	12,127.6	12,108.1
VER	17,065.4	13,659.2	14,656.1	20,460.4	19,288.1	22.7	18.2	17.9	22.8	20.9
MER	3,573.2	2,197.5	2,678.8	3,147.8	3,332.6	19.4	11.4	11.2	10.9	10.0
Payments using letters of advice	89.32	28.03	23.75	11.59	15.33	29.2	16.9	26.0	16.3	30.1
<b>Saudi Arabia</b>										
SARIE	9,565.3	16,324.5	14,789.4	14,505.4	17,439.4	320.1	527.5	440.6	338.7	324.8
<b>Singapore</b>										
MEPS+(IFT)	13,476.8	11,418.4	12,090.9	13,855.6	14,150.6	3,565.3	3,094.4	3,007.7	3,149.0	2,991.7
SGDCCS	409.3	368.4	443.2	494.9	506.0	5.0	4.7	5.7	6.5	6.9
USDCCS	36.92	33.59	42.97	49.35	49.06	38.5	37.3	44.6	51.2	53.3
IBG	150.44	149.65	180.83	215.54	234.14	1.8	1.8	2.0	2.3	2.4
<b>South Africa</b>										
SAMOS - large	10,462.8	8,464.4	9,780.9	10,563.0	10,143.6	4,145.3	3,234.4	3,118.9	2,576.3	2,021.9
SAMOS - retail	782.1	743.4	915.3	999.2	970.2	nav	nav	nav	nav	nav
<b>Sweden</b>										
RIX	20,736.4	22,834.7	19,062.8	19,206.2	18,363.6	10,316.6	8,850.6	6,440.1	5,550.9	5,072.8
Bankgirot	1,080.7	914.4	1,045.2	1,263.3	1,278.8	1.6	1.3	1.4	1.6	1.6
Dataclearing	342.0	292.4	336.2	398.8	397.5	3.5	2.8	3.1	3.2	2.9
<b>Switzerland</b>										
SIC	53,582	52,355	49,702	70,802	101,609	144.2	137.2	125.9	175.9	247.7
<b>Turkey</b>										
EFT <sup>1</sup>	16,953.0	15,321.3	16,620.7	23,539.6	18,564.8	142.09	118.35	116.86	141.22	94.18
Interbank Card Center (BKM)	63.37	60.84	73.66	81.42	94.17	0.08	0.07	0.07	0.07	0.06
ICH	181.20	129.78	151.97	164.91	176.71	7.82	6.72	8.14	9.06	9.56
<b>United Kingdom</b>										
CHAPS Euro	9,588.2	nav	nav	nav	nav	16,251.2	nav	nav	nav	nav
CHAPS Sterling	132,225	92,892	87,561	102,393	113,607	3,822.2	2,911.1	2,723.6	3,009.4	3,347.7
Cheque/credit	2,133.5	1,470.3	1,264.3	1,166.1	1,023.3	22.1	17.9	18.1	18.7	18.9
BACS	7,231.3	6,018.1	6,266.5	6,994.1	6,514.2	2.8	2.4	2.6	2.9	3.0
<b>United States</b>										
CHIPS	508,759	364,355	365,096	403,349	364,819	5,530.0	4,294.4	4,016.5	4,243.2	3,757.1
Fedwire	754,975	631,127	608,326	663,838	599,201	5,747.3	5,059.9	4,862.7	5,226.2	4,553.2
<b>European Union</b>										
TARGET	894,126	743,267	834,876	905,551	912,904	10,043.8	8,464.9	9,578.7	10,177.6	10,135.3
EURO1 / STEP1	107,427	90,693	82,300	89,015	74,350	1,673.6	1,555.9	1,386.2	1,428.4	1,116.5
STEP2 XCT Service <sup>3</sup>	460.7	311.8	270.1	217.3	nav	6.3	5.7	5.8	6.6	nav
STEP2 ICT Service <sup>4</sup>	1,909.9	1,659.4	1,628.6	1,722.9	1,340.4	7.2	5.8	5.4	5.6	4.3
STEP2 SCT Service <sup>5</sup>	431.2	721.0	1,254.9	2,196.4	3,140.0	9.6	8.1	7.1	5.0	4.9
<i>Memo:</i>										
<b>CLS<sup>3</sup></b>	1,027.6	877.0	1,073.0	1,240.3	1,218.5	11,385.1	6,523.4	7,149.6	6,260.4	5,890.2

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

<sup>1</sup> 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 %)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
RITS	0.4	-13.3	-1.2	-1.8	-11.8	3,828.2	3,334.5	3,134.2	2,965.5	2,586.4
<b>Belgium</b>										
TARGET2-BE	-2.6	-23.2	-5.3	6.2	-17.7	7,830.5	6,116.0	5,678.2	6,002.1	4,978.3
Clearing house	-13.9	-51.2	nav	nav	nav	12.8	6.3	nav	nav	nav
CEC	2.9	0.2	2.8	1.3	-0.1	231.8	236.3	238.1	240.1	241.9
<b>Brazil</b>										
STR	-2.8	22.8	-11.5	9.7	3.3	3,635.5	4,358.2	3,509.7	3,729.6	3,834.4
SITRAF	18.5	-1.0	12.5	-33.9	-35.3	168.9	163.2	167.1	107.1	69.0
BmfBovespa-FX	-3.0	-13.4	-1.9	-26.3	-8.8	46.4	39.2	35.0	25.0	22.7
COMPE	0.8	-8.8	3.5	-4.3	-5.6	34.9	31.0	29.2	27.1	25.5
SILOC	10.8	3.6	9.0	12.0	11.1	28.1	28.5	28.2	30.6	33.9
<b>Canada</b>										
LVTS	-2.6	-16.0	-4.4	2.1	-5.0	2,854.1	2,406.0	2,219.8	2,199.4	2,078.7
<b>China</b>										
HVPS	13.4	26.5	33.0	16.4	27.4	2,026.2	2,305.1	2,741.6	2,867.6	3,358.6
BEPS	-78.0	125.5	36.9	7.5	-1.5	16.2	32.9	40.2	38.9	35.2
<b>France</b>										
TARGET2-BDF <sup>1</sup>	-31.9	-8.1	-1.4	6.3	5.4	5,272.7	4,971.8	4,857.3	5,111.5	5,424.6
PNS <sup>1</sup>	-95.6	nav	nav	nav	nav	38.6	nav	nav	nav	nav
CORE <sup>2</sup>	-1.5	-5.0	0.5	2.6	-1.6	272.2	265.4	264.4	268.5	266.0
<b>Germany</b>										
TARGET2-BBk	-7.3	-22.8	49.2	-4.6	6.7	8,948.8	7,215.0	10,364.6	9,690.6	10,338.2
RPS	1.4	-2.9	-0.9	2.3	1.9	95.3	96.7	92.2	92.4	94.2
<b>Hong Kong SAR</b>										
HKD CHATS	-14.9	-31.9	0.6	-6.8	-11.5	11,267.2	7,934.0	7,631.2	6,876.3	6,004.1
USD CHATS	14.1	-16.2	24.2	22.3	10.6	1,157.1	1,003.2	1,191.5	1,408.4	1,537.7
EUR CHATS	-37.0	-21.9	-12.4	-2.8	-9.8	124.0	100.2	83.9	78.8	70.2
RMB CHATS	nav	nav	nav	2148.6	71.7	nav	nav	81.2	1,763.5	2,988.2
<b>India</b>										
RTGS	12.7	16.6	17.3	2.2	14.8	573.3	609.1	622.0	600.9	675.4
Cheque Clearing	-11.2	-20.4	-7.0	-10.2	-7.5	221.5	160.6	130.0	110.3	100.0
ECS / NECS	-81.1	8.6	30.2	-3.9	-2.3	2.9	2.9	3.3	3.0	2.8
NEFT	71.3	55.1	118.8	75.1	48.2	4.5	6.3	12.0	19.9	29.0
<b>Italy</b>										
TARGET2-BDI	-5.7	-22.2	0.9	-2.8	-4.3	2,611.0	2,121.6	2,129.8	2,091.3	2,084.4
BI-COMP	-1.3	-10.9	-3.1	-1.2	-12.8	218.9	203.6	196.4	196.0	178.2
<b>Japan</b>										
BOJ-NET	-1.2	-6.5	-5.5	-2.6	9.7	5,894.2	5,783.7	5,300.0	5,268.5	5,748.3
FXYCS	-9.3	-37.8	-8.6	-1.8	-12.8	1,033.6	674.2	597.4	598.6	519.3
Zengin System	0.9	-9.3	3.9	3.8	3.4	536.1	510.3	514.0	544.6	559.7
Tokyo Clearing House	-7.2	-11.6	5.8	3.0	-2.9	59.5	55.2	56.7	59.6	57.5
<b>Korea</b>										
BOK-Wire+	11.6	3.9	6.8	-2.1	7.0	4,191.8	4,316.8	4,309.6	4,169.1	4,425.1
Check Clearing System	12.1	2.3	3.5	-12.5	-20.4	502.1	509.0	492.7	426.0	336.4
Interbank Shared Networks	10.0	10.1	10.4	11.1	3.8	813.0	886.6	915.2	1,004.3	1,034.0

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

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 %)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Mexico</b>										
SPEI	1.5	-15.5	14.4	13.0	6.9	1,185.9	1,076.5	1,171.2	1,242.8	1,284.8
CECOBAN	0.6	-16.6	-10.2	-1.7	-2.8	37.1	33.3	28.4	26.2	24.6
<b>Netherlands</b>										
TARGET2-NL	47.5	7.1	20.5	-0.2	29.9	9,905.3	11,109.4	13,200.4	13,221.9	17,657.9
Equens	-4.2	-3.8	1.6	-0.2	1.1	338.8	341.1	341.7	342.2	355.6
<b>Russia</b>										
BESP System	nap	4655.8	9.8	65.0	88.3	5.0	274.7	274.9	399.4	714.5
VER	-0.4	-6.0	-5.5	27.2	-6.4	1,025.6	1,115.1	960.9	1,076.3	957.2
MER	12.4	-27.8	7.4	7.1	5.1	214.8	179.4	175.6	165.6	165.4
Payments using letters of advice	72.9	-63.2	-25.4	-55.5	31.3	5.4	2.3	1.6	0.6	0.8
<b>Saudi Arabia</b>										
SARIE	0.4	63.8	-12.7	-5.4	16.8	1,840.2	3,804.4	2,807.3	2,166.6	2,452.6
<b>Singapore</b>										
MEPS+(IFT)	3.1	-13.4	-3.5	0.5	-3.0	7,115.8	6,228.2	5,318.1	5,216.7	5,116.9
SGDCCS	-13.3	-8.0	9.7	-2.1	-2.9	216.1	200.9	194.9	186.3	183.0
USDCCS	4.1	-7.0	16.6	0.7	-5.6	19.5	18.3	18.9	18.6	17.7
IBG	7.5	1.6	10.2	4.5	3.2	79.4	81.6	79.5	81.2	84.7
<b>South Africa</b>										
SAMOS - large	13.5	-22.2	-3.1	0.8	2.9	3,826.3	2,967.7	2,693.0	2,626.0	2,640.0
SAMOS - retail	1.5	-8.6	3.2	1.9	4.0	286.0	260.6	252.0	248.4	252.5
<b>Sweden</b>										
RIX	7.6	25.4	-22.8	-10.4	-1.1	4,263.0	5,620.5	4,115.9	3,583.5	3,506.0
Bankgirot	3.0	-3.7	5.7	7.5	4.7	222.2	225.1	225.7	235.7	244.2
Dataclearing	1.0	-2.7	6.4	5.5	3.1	70.3	72.0	72.6	74.4	75.9
<b>Switzerland</b>										
SIC	8.4	-1.6	-9.4	20.9	53.0	10,221.6	10,250.5	9,048.7	10,730.6	16,115.3
<b>Turkey</b>										
EFT <sup>1</sup>	10.4	1.5	-1.1	42.7	-20.3	2,305.9	2,488.4	2,269.5	3,029.3	2,350.5
Interbank Card Center (BKM)	15.2	7.9	10.4	11.4	16.9	8.6	9.9	10.1	10.5	11.9
ICH	-3.5	-19.6	6.7	9.4	8.3	24.6	21.1	20.8	21.2	22.4
<b>United Kingdom</b>										
CHAPS Euro	-86.5	nav	nav	nav	nav	448.2	nav	nav	nav	nav
CHAPS Sterling	2.5	-19.2	-7.7	7.8	9.2	4,929.4	4,198.7	3,818.0	4,156.1	4,562.2
Cheque/credit	-10.2	-20.7	-15.8	-15.0	-13.6	79.5	66.5	55.1	47.3	41.1
BACS	3.0	-4.3	1.9	2.9	-8.3	269.6	272.0	273.2	283.9	261.6
<b>United States</b>										
CHIPS	1.0	-28.0	-1.2	7.2	-11.2	3,456.2	2,527.1	2,440.8	2,596.6	2,245.8
Fedwire	8.6	-16.0	-4.9	5.9	-11.4	5,128.8	4,377.4	4,066.8	4,273.5	3,688.6
<b>European Union<sup>6</sup></b>										
TARGET	-12.3	-12.8	16.2	0.5	6.5	6,622.6	5,992.7	6,898.8	6,926.5	7,413.0
EURO1 / STEP1	22.1	-11.5	-6.1	0.2	-11.8	795.7	731.2	680.1	680.9	603.7
STEP2 XCT Service <sup>3</sup>	-15.5	-29.0	-10.4	-25.5	nav	3.4	2.5	2.2	1.7	nav
STEP2 ICT Service <sup>4</sup>	27.0	-8.9	1.5	-2.0	-17.8	14.1	13.4	13.5	13.2	10.9
STEP2 SCT Service <sup>5</sup>	nav	75.4	80.1	62.1	51.0	3.2	5.8	10.4	16.8	25.5

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				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
RITS	68	70	71	82	82	62	61	62	60	60
<b>Belgium</b>										
TARGET2-BE	51	50	47	48	48	9	10	11	12	14
Clearing house	73	73	nap	nap	nap	24	24	nap	nap	nap
CEC	76	76	75	74	72	20	20	19	18	15
<b>Brazil</b>										
STR	139	136	151	171	171	139	136	151	171	171
SITRAF	95	89	96	98	99	95	89	96	98	99
BmfBovespa-FX	73	70	71	70	71	73	70	71	70	71
COMPE	135	132	131	137	136	135	132	131	137	136
SILOC	116	120	125	122	121	116	120	125	122	121
<b>Canada</b>										
LVTS	85	88	87	87	89	15	15	16	16	16
<b>China</b>										
HVPS	80,516	89,028	99,022	109,597	119,214	1,584	1,664	1,724	1,747	1,783
BEPS	80,371	88,882	99,004	109,509	119,115	1,582	1,661	1,723	1,754	1,791
<b>France</b>										
TARGET2-BDF <sup>1</sup>	277	293	306	308	320	65	83	83	89	114
PNS <sup>1</sup>	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
CORE <sup>2</sup>	424	423	421	402	419	12	11	11	10	10
<b>Germany</b>										
TARGET2-BBk	2,891	2,787	2,730	2,745	2,744	203	184	219	280	283
RPS	256	223	221	212	204	256	223	221	212	204
<b>Hong Kong SAR</b>										
HKD CHATS	142	141	141	146	152	142	141	141	146	152
USD CHATS	226	229	224	219	222	76	80	81	90	92
EUR CHATS	50	50	50	52	52	30	30	31	33	33
RMB CHATS	nav	nav	96	158	174	nav	nav	96	158	174
<b>India</b>										
RTGS	106	119	120	128	160	106	119	120	128	160
Cheque Clearing	115	211	212	209	nav	115	115	115	117	nav
ECS / NECS	114	117	117	117	117	114	117	117	117	117
NEFT	89	95	100	116	146	89	95	100	116	146
<b>Italy</b>										
TARGET2-BDI	480	479	462	441	426	95	100	102	101	103
BI-COMP	339	338	nav	nav	nav	123	115	89	89	87
<b>Japan</b>										
BOJ-NET	568	560	555	554	550	568	560	555	554	550
FXYCS	215	212	207	208	206	27	27	29	29	27
Zengin System	1,428	1,396	1,372	1,371	1,361	145	144	141	142	143
Tokyo Clearing House	334	329	323	323	318	105	105	105	105	105
<b>Korea</b>										
BOK-Wire+	130	130	129	134	133	130	130	129	134	133
Check Clearing System	26	27	27	27	27	26	27	27	27	27
Interbank Shared Networks	30	55	56	56	57	30	55	56	56	57

For the footnotes regarding the systems, see after this table.

Table PS4 (cont)

System	Total number of participants					of which: direct participants				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Mexico</b>										
SPEI	77	81	84	89	93	77	81	84	89	93
CECOBAN	23	26	27	28	28	23	26	27	28	28
<b>Netherlands</b>										
TARGET2-NL	102	103	99	100	107	60	61	55	54	61
Equens	56	53	48	47	47	56	53	48	44	44
<b>Russia</b>										
BESP System	739	1,155	3,343	3,248	2,892	739	1,155	3,343	3,248	2,892
VER	4,123	3,948	3,738	3,590	2,991	4,123	3,948	3,738	3,590	2,991
MER	4,123	3,940	3,738	3,594	2,996	4,123	3,940	3,738	3,594	2,996
Payments using letters of advice	4,143	3,957	608	543	86	4,143	3,957	608	543	86
<b>Saudi Arabia</b>										
SARIE	20	20	21	23	23	20	20	21	23	23
<b>Singapore</b>										
MEPS+(IFT)	119	135	135	136	137	60	63	64	64	62
SGDCCS	61	63	64	64	63	34	34	34	34	34
USDCCS	45	46	47	48	48	32	31	31	32	32
IBG	38	43	45	45	44	31	37	33	39	38
<b>South Africa</b>										
SAMOS - large	22	24	24	24	23	22	24	24	24	23
SAMOS - retail	21	23	24	24	24	21	23	23	23	22
<b>Sweden</b>										
RIX	21	23	24	25	25	21	23	24	25	25
Bankgirot	19	20	20	20	21	19	20	20	20	21
Dataclearing	19	20	20	20	27	19	20	20	20	27
<b>Switzerland</b>										
SIC	356	376	377	380	378	356	376	377	380	378
<b>Turkey</b>										
EFT <sup>1</sup>	48	48	48	47	48	48	48	48	47	48
Interbank Card Center (BKM)	28	28	28	27	27	28	28	28	27	27
ICH	41	40	41	40	41	41	40	41	40	41
<b>United Kingdom</b>										
CHAPS Euro	nav	nav	nav	nav	nav	0	nav	nav	nav	nav
CHAPS Sterling	nav	nav	nav	nav	nav	15	15	18	18	19
Cheque/credit	nav	nav	nav	nav	nav	12	12	10	11	11
BACS	63,515	60,615	62,616	63,416	63,416	15	15	16	16	16
<b>United States</b>										
CHIPS	47	48	50	52	52	nav	nav	nav	nav	nav
Fedwire <sup>6,7</sup>	7,292	7,329	8,323	8,357	8,254	nav	nav	nav	nav	nav
<b>European Union</b>										
TARGET	4,570	4,556	4,511	4,483	4,483	941	989	1,055	1,103	1,171
EURO1 / STEP1	316	283	274	259	235	316	283	274	259	235
STEP2 XCT Service <sup>3</sup>	1,802	1,818	1,789	1,673	nav	106	106	103	97	nav
STEP2 ICT Service <sup>4</sup>	65	78	76	73	68	8	7	6	6	6
STEP2 SCT Service <sup>5</sup>	4,147	4,472	4,638	4,669	4,696	114	117	124	123	125
<i>Memo:</i>										
<b>CLS</b>	57	57	60	59	61	55	55	58	57	59

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 %)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
RITS	72.9	73.4	72.5	70.8	72.2	62.4	61.8	62.7	61.8	62.2
<b>Belgium</b>										
TARGET2-BE	90.0	92.8	91.0	91.8	90.6	93.3	89.4	92.0	92.3	90.9
Clearing house	83.9	82.1	nap	nap	nap	88.0	86.1	nap	nap	nap
CEC	81.8	81.4	82.2	85.0	85.6	82.6	82.2	83.2	84.6	85.2
<b>Brazil</b>										
STR	34.2	32.6	36.6	40.3	47.0	47.0	56.0	54.1	54.1	52.6
SITRAF	59.0	58.9	63.2	72.1	76.2	73.7	72.9	76.6	77.4	80.2
BmfBovespa-FX	nav	nav	44.4	47.5	45.4	nav	nav	51.7	58.2	54.7
COMPE	68.8	70.4	71.5	79.8	80.7	70.0	71.2	72.2	79.6	80.5
SILOC	69.8	71.8	76.6	82.7	84.7	68.1	69.9	75.4	83.0	84.1
<b>Canada</b>										
LVTS	82.5	81.4	81.4	80.8	80.9	75.8	74.2	75.1	74.3	74.4
<b>China</b>										
HVPS	62.0	61.0	58.0	57.5	57.6	46.2	46.9	42.5	40.6	40.3
BEPS	63.1	63.2	62.4	60.9	63.0	66.5	59.0	47.6	48.0	47.2
<b>France</b>										
TARGET2-BDF <sup>1</sup>	53.3	53.9	51.9	53.0	53.7	61.9	61.6	60.8	64.2	54.7
PNS <sup>1</sup>	62.5	nap	nap	nap	nap	69.4	nap	nap	nap	nap
CORE <sup>2</sup>	69.2	67.8	80.1	73.4	82.7	67.3	74.6	80.6	81.0	74.8
<b>Germany</b>										
TARGET2-BBk	49.7	54.2	50.5	50.0	50.1	34.8	31.2	34.3	33.1	28.9
RPS	29.5	31.7	31.6	31.5	32.0	12.3	14.6	14.0	18.1	14.5
<b>Hong Kong SAR</b>										
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
RMB CHATS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>India</b>										
RTGS	41.0	33.0	40.6	45.1	45.6	46.2	46.0	44.4	42.5	40.1
Cheque Clearing	67.7	65.8	60.4	53.6	45.7	96.1	93.8	88.6	81.8	74.7
ECS / NECS	12.0	11.8	11.9	11.4	10.4	1.3	1.7	2.2	2.2	2.1
NEFT	1.6	3.2	5.8	9.1	13.7	1.9	3.7	8.2	14.8	21.7
<b>Italy</b>										
TARGET2-BDI	59.1	55.3	42.9	44.0	41.9	52.8	57.7	56.5	56.5	52.3
BI-COMP	54.3	52.0	49.0	51.7	52.0	50.4	52.0	53.8	57.0	57.5
<b>Japan</b>										
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
<b>Korea</b>										
BOK-Wire+	29.7	29.6	30.4	30.0	28.0	37.6	35.9	36.3	34.5	35.2
Check Clearing System	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Interbank Shared Networks	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

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 %)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Mexico</b>										
SPEI	80.4	80.8	80.1	78.4	81.2	72.3	68.7	66.8	66.0	61.3
CECOBAN	83.1	82.5	82.2	83.5	83.4	72.6	75.8	83.5	80.6	81.2
<b>Netherlands</b>										
TARGET2-NL	0.5	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.8
Equens	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9
<b>Russia</b>										
BESP System	71.4	63.6	91.4	18.1	18.1	97.0	98.0	48.0	73.0	47.4
VER	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
MER	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Payments using letters of advice	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Saudi Arabia</b>										
SARIE	80.1	79.9	78.1	78.9	79.0	68.2	81.4	79.5	76.6	76.0
<b>Singapore</b>										
MEPS+(IFT)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
SGDCCS	87.8	88.3	88.2	88.3	88.2	82.3	86.0	83.7	83.3	82.6
USDCCS	74.5	76.1	76.4	76.5	76.0	70.1	74.5	70.0	71.1	70.9
IBG	86.4	87.1	87.5	86.9	86.2	80.2	81.7	81.6	81.4	81.4
<b>South Africa</b>										
SAMOS - large	89.9	88.7	89.5	91.7	92.4	84.4	84.9	86.3	86.6	85.5
SAMOS - retail	65.1	64.7	63.6	62.6	59.8	96.9	96.6	96.1	95.3	94.8
<b>Sweden</b>										
RIX	87.0	87.5	86.5	87.5	0.9	78.9	79.7	77.2	0.7	79.6
Bankgirot	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Dataclearing	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Switzerland</b>										
SIC	62.3	62.0	61.1	61.8	62.3	67.3	73.2	74.0	78.8	89.3
<b>Turkey</b>										
EFT <sup>1</sup>	59.8	60.6	59.6	58.4	55.5	62.9	64.4	61.5	67.5	56.3
Interbank Card Center (BKM)	75.0	71.3	64.4	63.5	61.8	68.5	65.3	66.1	66.2	65.6
ICH	44.0	51.9	55.0	54.6	56.2	51.3	45.5	54.9	53.1	52.2
<b>United Kingdom</b>										
CHAPS Euro	70.0	nav	nav	nav	nav	77.0	nav	nav	nav	nav
CHAPS Sterling	79.0	79.0	76.0	73.0	73.0	75.0	74.0	70.0	67.0	68.0
Cheque/credit	75.0	75.0	75.0	77.0	79.0	77.0	77.0	79.0	86.0	83.0
BACS	76.0	78.0	80.0	80.0	81.0	nav	nav	nav	nav	nav
<b>United States</b>										
CHIPS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Fedwire	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>European Union</b>										
TARGET	nav	nav	nav	nav	nav	16.0	14.6	15.6	15.6	13.0
EURO1 / STEP1	29.8	30.7	30.1	30.5	32.7	45.4	46.7	48.5	51.4	51.9
STEP2 XCT Service <sup>3</sup>	29.5	34.9	36.8	43.4	nav	28.8	30.2	28.8	38.3	nav
STEP2 ICT Service <sup>4</sup>	96.2	99.3	99.9	99.9	99.9	96.1	99.2	99.9	99.9	99.9
STEP2 SCT Service <sup>5</sup>	37.0	25.2	31.0	51.0	46.4	29.6	22.5	27.0	29.0	26.6

For the footnotes regarding the systems, see after this table.

## Footnotes for Tables PS1–4

**Australia:** <sup>1</sup> Australian eastern standard time. <sup>2</sup> Australian eastern daylight-saving time.

**Brazil:** <sup>1</sup> Any financial institution holding a reserve account or a settlement account at the Central Bank of Brazil. <sup>2</sup> The system is owned by CIP, a non-for-profit association owned by banks. <sup>3</sup> Any bank holding a reserve account at the Central Bank of Brazil. <sup>4</sup> The system is owned by BMFBOVESPA, which is a for-profit company. <sup>5</sup> Any bank authorised by the Central Bank of Brazil to carry out FX transactions and holding a reserve account at the Central Bank of Brazil. <sup>6</sup> Payments become final at the moment settlement is completed by the system, which occurs throughout the day. <sup>7</sup> T and T+1 are also possible, but the relevant volume and value are very low. <sup>8</sup> The time of settlement finality depends on the value of the cleared documents.

**Canada:** <sup>1</sup> Not all payment categories process in real-time. <sup>2</sup> To become a direct clearer, an institution must process payment items volume of at least 0.5% of the total national volume of payment items. <sup>3</sup> Final settlement occurs at 18:30. However, due to the risk controls and legal framework in place, the LVTS provides real-time settlement finality on a payment by payment basis. <sup>4</sup> No standard hours. <sup>5</sup> ACSS does not legally support settlement finality, however, settlement entries in accounts at the central bank are considered final.

**China:** <sup>1</sup> Payment orders are submitted for settlement during the day at the designated time.

**France:** <sup>1</sup> 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. <sup>2</sup> Launched on 28 January 2008, CORE progressively replaced the former retail payment infrastructure SIT, closed on 25 October 2008.

**Germany:** <sup>1</sup> For legacy credit transfers, legacy direct debits and BSE cheque collection procedure. Payments submitted after 09:00 are settled on the next banking business day. <sup>2</sup> For SEPA direct debits and ISE cheque collection procedure. ISE payments submitted after 10:00 are settled on the next banking business day. SEPA direct debit payments are settled on the individual interbank settlement date of the relevant transaction. <sup>3</sup> For SEPA credit transfers. Payments submitted after 13:00 are settled on the next banking business day.

**Hong Kong SAR:** <sup>1</sup> Hong Kong Interbank Clearing Limited is the system operator of HKD CHATS, USD CHATS, EUR CHATS and RMB CHATS in Hong Kong. It is jointly owned by the Hong Kong Monetary Authority and the Hong Kong Association of Banks. <sup>2</sup> The money market in Hong Kong can operate at any time during the day, but for same day settlement in Hong Kong a transaction must be submitted for processing between 08:30 and 18:30 for HKD CHATS, USD CHATS and EUR CHATS, and between 08:30 and 23:30 for RMB CHATS.

**India:** <sup>1</sup> For ECS. <sup>2</sup> For NECS.

**Italy:** <sup>1</sup> 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:** <sup>1</sup> 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. <sup>2</sup> 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. <sup>3</sup> According to the guideline of FXYCS, all payments except CLS payments are submitted to the system by 14:00. <sup>4</sup> 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. <sup>5</sup> Large-value payments (equal to or larger than 100 million yen) are routed to BOJ-NET for real time settlement. <sup>6</sup> 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. <sup>7</sup> 19:00 for market participants with access to the extended operating hours of BOJ-NET.

**Korea:** <sup>1</sup> For Interbank Funds Transfer System. <sup>2</sup> For CD/ATM System and Electronic Banking System. <sup>3</sup> For CMS System.

**Mexico:** <sup>1</sup> SPEI opens at 19:00 of the previous day, and mostly CLS and government payments are settled before 07:45.

**Netherlands:** <sup>1</sup> In principle; sometimes less.

**Russia:** <sup>1</sup> RTT in the majority of regional subsystems of the Bank of Russia payment system (BRPS); ACH in the Moscow region. <sup>2</sup> A certain low amount of payments is not processed centrally due to technical issues. <sup>3</sup> Moscow time. <sup>4</sup> Local time of the regional subsystem. <sup>5</sup> Cut-off time of third-party orders depends on the time schedule of the regional subsystem, through which associated participants send payments to the BESP system (for direct participants it is 21:00 Moscow time regardless of their location). Thus cut-off time for orders of participants in the BESP system is not earlier than 17:00 local time. Additional time limits for cut-off of third-party orders may be set by agreements between participants of the BRPS and their customers. <sup>6</sup> Opening and closing hours are given for stock and money markets. For the OTC market opening and closing hours may be different. <sup>7</sup> Not earlier than 17:00. VER systems operate at regional level according to local time. <sup>8</sup> In the MER system payments are carried out on a gross basis with intraday finality, except for settlements between regions located in remote time zones, which have finality no later than the next day (T+1). <sup>9</sup> Local time. In some selected regions, the closing time can be extended. <sup>10</sup> T+2 at the latest for intraregional transactions, T+5 at the latest for interregional transactions. Letters of advice take an average time of 3.22 days for ensuring payments, calculated taking into account the number of (manual) operational steps involved in the intraregional and interregional settlement of postal and telegraphic letters of advice. Settlement time for postal letters of advice considerably depends on the operation conditions of the payment documents delivery services.

**Singapore:** <sup>1</sup> 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.

**South Africa:** <sup>1</sup> Volumes of transactions in retail payment streams are settled in batches. Thus, volumes recorded by the system represent the number of batches and not actual transactions settled.

**Sweden:** <sup>1</sup> No same day transaction. <sup>2</sup> Payments become final on completion of settlement, which occurs throughout the day. <sup>3</sup> The settlement points for the different flows are spread out between 07:15 and 16:20. <sup>4</sup> The settlement points for the different flows are spread out between 07:15 and 15:20.

**Switzerland:** <sup>1</sup> The system is open for input 24 hours a day. Settlement services are limited by the indicated opening and closing times. A value day starts at 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 (clearing stop 1) and 16:00 (clearing stop 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).

**Turkey:** <sup>1</sup> TIC-RTGS system name has changed to EFT (Electronic Funds Transfer).

**United Kingdom:** <sup>1</sup> In net settlement, the payment becomes final and irrevocable once details of the payment have been entered into the Interbank Data Exchange (IBDE). <sup>2</sup> In net settlement, the payment becomes final when the payment has had an effect on the bilateral net



**Footnotes for Tables PS1–4 (cont)**

**United States:** <sup>1</sup> Local times are Eastern time. <sup>2</sup> CHIPS, the Clearing House Interbank Payments System, is owned by The Clearing House. <sup>3</sup> Any depository institution, including a US branch or agency of a foreign bank, may maintain an account with a Federal Reserve Bank. <sup>4</sup> Payments over CHIPS become final on completion of settlement, which occurs throughout the day. <sup>5</sup> Trading occurs among dealers for funds on deposit at Federal Reserve Banks (ie federal funds) as early as 06:30. <sup>6</sup> Other Fedwire Funds Service participants not included here are: the US Treasury and any entity specifically authorised by federal statute to use the Reserve Banks as fiscal agents or depositories; entities designated by the Secretary of the Treasury; foreign central banks, foreign monetary authorities, foreign governments and certain international organisations.

**European Union:** <sup>1</sup> All times are Central European Time (CET). <sup>2</sup> STEP2 payments are settled in EURO1 at 07:30 CET. <sup>3</sup> STEP2 XCT Service commenced settlement transactions on 29 April 2003. <sup>4</sup> STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards. <sup>5</sup> STEP2 SCT Service became operational on 28 January 2008. <sup>6</sup> Using euro area consumer price (HICP) inflation and GDP respectively.

**CLS:** <sup>1</sup> Includes some non-bank financial institutions. <sup>2</sup> Central European Time (CET). <sup>3</sup> Each side of the transaction is counted separately. Spot and forward transactions have two sides, while swaps have four. In trillions of US dollars.

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**Table TRS1**  
**Features of selected exchanges and trading systems**  
*(at end-2012)*

System	Owner/ manager	Markets / products	Trading	Operating times	Relationship with CCP
<b>Australia</b>					
ASX	SE <sup>1</sup>	SEC: E, O; DER	ELT	10:00-16:00	int <sup>2</sup>
ASX 24	SE <sup>1</sup>	DER	ELT	17:10-07:00, 08:30-16:30 <sup>3</sup>	int <sup>4</sup>
<b>Belgium</b>					
Regulated off-exchange <sup>1</sup>	O	SEC: G	ELT	nap	nap
Euronext Brussels	SE	SEC: B, G, E, O; DER	ELT	9:00-17:40	indep
<b>Brazil</b>					
BmfBovespa-Equities	SE	SEC: E, O; DER	ELT	10:00-17:00 <sup>1</sup>	int <sup>2</sup>
BmfBovespa-Derivatives	SE	DER	ELT	9:00-18:00 <sup>3</sup>	int <sup>2</sup>
<b>Canada</b>					
TSX	SE <sup>1</sup>	SEC: B, E	ELT	09:30-16:00	par <sup>2</sup>
MX	SE <sup>1</sup>	DER	ELT	06:00-16:15 <sup>3</sup>	par <sup>4</sup>
NGX	SE <sup>1</sup>	DER	ELT	05:00-15:00 <sup>3</sup>	int <sup>5</sup>
ICE	SE <sup>6</sup>	DER	ELT	20:00-14:15 <sup>7</sup>	par <sup>8</sup>
CNSX	O <sup>9</sup>	SEC: E	ELT	09:30-16:00	indep <sup>10</sup>
Alpha	B, O <sup>11</sup>	SEC: E, B, O; DER	ELT	04:30-17:00 <sup>12</sup>	indep <sup>10</sup>
<b>China</b>					
Shanghai Stock Exchange	SE	SEC: B, G, E, O; DER	ELT	09:15-11:30 <sup>1</sup> , 13:00-15:30 <sup>2</sup>	indep <sup>3</sup>
Shenzhen Stock Exchange	SE	SEC: B, G, E, O; DER	ELT	9:15-11:30, 13:00-15:00	indep <sup>3</sup>
<b>France</b>					
Euronext Paris	SE <sup>1</sup>	SEC: B, G, E, O; DER	ELT	09:00-17:30	indep <sup>2</sup>
<b>Germany</b>					
Xetra	SE <sup>1</sup>	SEC: E, O	ELT	09:00-17:30	
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)	SE <sup>1</sup>	SEC: B, G, E, O	FLT	09:00-20:00	int <sup>2</sup>
Eurex	SE <sup>3</sup>	DER	ELT	07:30-22:00 <sup>4</sup>	
<b>Hong Kong SAR</b>					
The Stock Exchange of Hong Kong Limited	SE <sup>1</sup>	SEC: B, G, E; DER: O <sup>2</sup>	ELT	09:00-12:00 <sup>3</sup> , 12:00-13:00 <sup>3,4</sup> , 13:00-16:00 <sup>3</sup>	int
<b>India</b>					
NDS	CB, O	SEC: G	ETL	09:00-17:00	nap
BSE: BOLT	SE	SEC: E, B; DER	ETL	09:00-15:30	int <sup>1</sup>
NSE: NEAT	SE	SEC: E, B; DER	ETL	09:00-15:30	int <sup>2</sup>
USE	SE	DER	ETL	09:00-15:30	int <sup>1</sup>
MCX-SX	SE	SEC: E; B; DER	ETL	09:00-15:30	int <sup>3</sup>
<b>Italy</b>					
Borsa Italiana	SE	SEC: B, G, O DER	ELT	08:00-1730 <sup>1</sup>	int <sup>2</sup>
MTS	SE	SEC: B, G	ELT	08:00-17:30	int <sup>2</sup> ; indep <sup>3</sup>
PCT	SE	SEC: B, G	ELT	07:45-18:30	int <sup>2</sup> ; indep <sup>3</sup>
<b>Japan</b>					
Tokyo Stock Exchange (TSE)	SE <sup>1</sup>	SEC: B, G, E, O; DER	ELT	09:00-15:00	par <sup>2</sup>
Osaka Securities Exchange (OSE)	SE <sup>1</sup>	SEC: B, G, E, O; DER	ELT	09:00-15:10	par <sup>2,3</sup> ; int <sup>4,5</sup>
Tokyo Financial Exchange (TFX)	B, O	DER	ELT	08:45-15:30	int <sup>6</sup>
<b>Korea</b>					
Korea Exchange(KRX)	O	SEC: B, G, E, O; DER	ELT	09:00-15:00 <sup>1</sup> , 09:00-15:15 <sup>2</sup>	int <sup>3</sup>
<b>Mexico</b>					
BMV	SE	SEC: E	ELT	08:30-15:00	par <sup>1</sup>
Mexder	SE, O	DER	ELT	08:00-15:00	int <sup>2</sup>

For the footnotes regarding the systems, see after this table.

Table TRS1 (cont)

System	Owner/ manager	Markets / products	Trading	Operating times	Relationship with CCP
<b>Netherlands</b>					
Euronext Amsterdam	SE <sup>1</sup>	nav	nav	09:00-17:00	nav
<b>Russia</b>					
Moscow Exchange	CB, B, O	DER	ELT	09:30-23:50	par
MICEX SE	B, SE, O	SEC: B, G, E, O	ELT	09:30-23:50	par
<b>Saudi Arabia</b>					
Tadawul	SE	SEC: B, E	ELT	11:00 - 15:30	nap
<b>Singapore</b>					
SGX	SE	SEC: B, E, O	ELT	09:00-17:00 <sup>1</sup>	indep
<b>South Africa</b>					
Johannesburg Stock Exchange (JSE)	SE	SEC: B, E	ELT	09:00-17:00	nap
<b>Sweden</b>					
NASDAQ OMX Stockholm	SE <sup>1</sup>	SEC: B, G, E, O; DER	ELT	09:00-17:30	int <sup>2</sup>
<b>Switzerland</b>					
SIX Swiss Exchange	B, CB <sup>1</sup>	SEC: B, G, E, O; DER	ELT	08:30-17:30	int <sup>2</sup> ; indep <sup>3</sup>
<b>Turkey</b>					
Istanbul Stock Exchange	SE	SEC: B, G, E, O	ELT, FLT	9:30-17:30 <sup>1</sup> , 09:30-17:00 <sup>2</sup>	nap
Turkish Derivatives Exchange	B, O, SE <sup>3</sup>	DER	ELT	09:15-17:35	indep <sup>4</sup>
<b>United Kingdom</b>					
London Stock Exchange	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav
<b>United States<sup>1</sup></b>					
New York Stock Exchange	O	SEC: E, O; DER	FLT, ELT	09:30-16:00	indep <sup>2</sup>
Nasdaq	O	SEC: E, O	ELT	09:30-16:00	indep <sup>2</sup>
American Stock Exchange	SE	SEC: E, O; DER	FLT	09:30-16:00	indep <sup>2</sup>

**Australia:** <sup>1</sup> ASX Group. <sup>2</sup> ASX Clear. <sup>3</sup> Market hours vary for individual products and depending on whether daylight saving time is in place.

<sup>4</sup> ASX Clear (Futures).

**Belgium:** <sup>1</sup> Rentefonds. <sup>2</sup> NYSE Euronext.

**Brazil:** <sup>1</sup> Regular operating time, which is changed to 11:00-18:00 during the daylight saving time. <sup>2</sup> BmfBovespa. <sup>3</sup> General operating time. There are specific operating times for specific markets and products.

**Canada:** <sup>1</sup> TMX Group. <sup>2</sup> CDS. <sup>3</sup> Market hours vary for individual product classes. <sup>4</sup> CDCC. <sup>5</sup> NGX. <sup>6</sup> IntercontinentalExchange. <sup>7</sup> Operating time is from 20:00 to 14:15 of the following day. <sup>8</sup> ICE. <sup>9</sup> CNSX Markets Inc. <sup>10</sup> CDS. <sup>11</sup> CIBC World Markets Inc., RBC Dominion Securities Inc., National Bank Financial Inc., TD Securities Inc., Scotia Capital Inc., Canaccord Financial Inc., Desjardins Securities Inc. and the Canada Pension Plan Investment Board. <sup>12</sup> Trading hours are from 09:30-17:00 EST.

**China:** <sup>1</sup> 9:15-9:25 for call auction. <sup>2</sup> 15:00-15:30 for block trading. <sup>3</sup> SD&C.

**France:** <sup>1</sup> Euronext has a credit institution's status. <sup>2</sup> LCH.Clearnet SA.

**Germany:** <sup>1</sup> Deutsche Börse AG. <sup>2</sup> Eurex Clearing AG. <sup>3</sup> Deutsche Börse AG (50%) and SIX Swiss Exchange (50%). <sup>4</sup> Depending on instruments.

**Hong Kong SAR:** <sup>1</sup> Hong Kong Exchanges and Clearing Limited (HKEx). <sup>2</sup> Equities include ordinary shares, preference shares, registered warrants, provisional allotment letters representing nil paid rights, depositary receipts; 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, REITs. <sup>3</sup> Before 09:30, auction session; after 09:30, continuous trading session. <sup>4</sup> For iShares only.

**India:** <sup>1</sup> BOISL and ICCL. <sup>2</sup> NSCCL. <sup>3</sup> MCX-SXCCL.

**Italy:** <sup>1</sup> An afterhours session is scheduled for some markets. <sup>2</sup> Cassa di Compensazione e Garanzia. <sup>3</sup> LCH.Clearnet SA.

**Japan:** <sup>1</sup> Japan Exchange Group. <sup>2</sup> JSCC. <sup>3</sup> For securities. <sup>4</sup> For derivatives. <sup>5</sup> OSE. <sup>6</sup> TFX.

**Korea:** <sup>1</sup> For securities. <sup>2</sup> For derivatives. <sup>3</sup> KRX.

**Mexico:** <sup>1</sup> CCV. <sup>2</sup> Asigna.

**Netherlands:** <sup>1</sup> NYSE Euronext.

**Singapore:** <sup>1</sup> 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 commences at 09:00. Similarly there is another closing routine where all orders entered between 17:00 and 17:05 are matched between 17:05 and 17:06 and the prices established in the closing routine will be the closing price for the day.

**Sweden:** <sup>1</sup> OMX AB. <sup>2</sup> OMX Derivatives Markets, which is a secondary legal name for the OMX Nordic Exchange Stockholm AB.

**Switzerland:** <sup>1</sup> The Swiss National Bank owns an immaterial number of shares of SIX Group. <sup>2</sup> SIS x-clear AG. <sup>3</sup> LCH.Clearnet Ltd.

**Turkey:** <sup>1</sup> For equities only. No trading between 12:30-14:00. <sup>2</sup> For bonds, government securities only. No trading between 12:00-13:00.

<sup>3</sup> Borsa Istanbul is a shareholder (18%) of the Turkish Derivatives Exchange. <sup>4</sup> Takasbank, a CCP, is also a shareholder (3%) of the Turkish Derivatives Exchange.

**United States:** <sup>1</sup> Local times are Eastern time. <sup>2</sup> NSCC.

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)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX	127.45	135.89	158.54	284.29	313.30	35.2	6.6	16.7	79.3	10.2
ASX 24	76.08	64.58	86.19	104.49	103.78	-17.9	-15.1	33.5	21.2	-0.7
<b>Belgium</b>										
Regulated off-exchange	0.080	0.087	0.103	0.133	nav	3.4	9.6	17.6	29.5	nav
Euronext Brussels	nav	nav	1,433.6	1,441.7	1,438.4	nav	nav	nav	0.6	-0.2
<b>Brazil</b>										
BmfBovespa-Equities	61.57	82.33	107.19	142.41	193.09	62.0	33.7	30.2	32.9	35.6
BmfBovespa-Derivatives	7.14	9.58	16.40	19.67	24.53	25.6	34.1	71.1	20.0	24.7
<b>Canada</b>										
TSX	183.21	191.72	189.66	210.45	177.81	54.0	4.6	-1.1	11.0	-15.5
Montréal Exchange	38.06	34.75	44.30	61.78	64.36	-10.9	-8.7	27.5	39.5	4.2
NGX	0.33	0.30	0.35	0.39	0.36	41.0	-8.8	13.7	11.4	-5.9
ICE	3.32	3.57	4.30	4.75	5.04	-3.8	7.5	20.6	10.5	6.0
CNSX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Alpha	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>China</b>										
Shanghai Stock Exchange	1,520.5	2,314.0	1,726.2	1,311.0	980.1	-16.2	52.2	-25.4	-24.1	-25.2
Shenzhen Stock Exchange	713.8	1,288.4	1,345.0	1,047.0	982.6	-25.3	80.5	4.4	-22.2	-6.2
<b>France</b>										
Euronext Paris	133.12	111.76	125.45	146.89	121.04	24.5	-16.0	12.3	17.1	-17.6
<b>Germany</b>										
Xetra	122.62	91.01	104.74	134.88	109.03	41.1	-25.8	15.1	28.8	-19.2
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)	31.48	20.44	21.66	14.14	4.34	-64.6	-35.1	6.0	-34.7	-69.3
Eurex	2,164.4	1,684.5	1,891.0	2,034.7	1,504.0	13.9	-22.2	12.3	7.6	-26.1
<b>Hong Kong SAR</b>										
Hong Kong Stock Exchange	0.142	0.178	0.195	0.217	0.192	-6.9	25.8	9.5	11.1	-11.6
<b>India</b>										
NDS	0.25	0.32	0.33	0.41	0.66	30.2	28.9	4.9	24.1	59.7
BSE: BOLT	541.5	605.6	528.6	426.8	586.0	0.7	11.8	-12.7	-19.3	37.3
NSE: NEAT	2,055.1	2,739.6	3,334.5	3,616.3	3,451.2	28.6	33.3	21.7	8.5	-4.6
USE	nav	nav	167.8	315.4	0.7	nav	nav	nav	88.0	-99.8
MCX-SX	29.8	408.2	903.2	770.3	599.5	nav	1,267.5	121.3	-14.7	-22.2
<b>Italy</b>										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	0.18	0.13	0.16	0.15	0.11	-48.1	-24.0	20.3	-6.9	-27.5
PCT	0.62	0.54	0.62	0.74	0.82	-4.9	-12.4	14.7	18.9	10.4
<b>Japan</b>										
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

Table TRS2 (cont)

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Korea</b>										
KRX	2,867.3	3,102.9	3,751.0	3,924.1	1,828.7	3.2	8.2	20.9	4.6	-53.4
<b>Mexico</b>										
BMV	4.57	7.48	8.45	11.19	19.68	28.3	63.5	13.0	32.4	75.9
Mexder	70.1	48.8	42.6	46.8	42.6	-69.4	-30.5	-12.7	9.8	-8.8
<b>Netherlands</b>										
Euronext Amsterdam	45.6	44.2	45.3	52.2	44.7	16.4	-3.3	2.6	15.2	-14.4
<b>Russia</b>										
MICEX	0.203	0.177	13.215	34.079	nav	71.2	-13.0	7,384.2	157.9	nav
MICEX SE	62.63	116.05	129.35	134.14	103.51	33.9	85.3	11.5	3.7	-22.8
RTS	239.95	477.73	627.69	168.12	nav	65.4	99.1	31.4	-73.2	nav
Moscow Exchange	nav	nav	nav	nav	189.89	nav	nav	nav	nav	nav
<b>Saudi Arabia</b>										
Tadawul	52.14	36.46	19.56	25.55	42.11	-20.6	-30.1	-46.4	30.7	64.8
<b>Singapore</b>										
SGX	22.66	22.85	21.72	20.84	22.01	-18.7	0.8	-4.9	-4.1	5.6
<b>South Africa</b>										
JSE	19.34	22.89	25.91	29.43	29.74	46.1	18.4	13.2	13.6	1.0
<b>Sweden</b>										
OMX Stockholm	28.89	nav	nav	nav	nav	16.0	nav	nav	nav	nav
NASDAQ OMX Stockholm	nav	135.15	152.82	176.24	155.76	nav	nav	13.1	15.3	-11.6
<b>Switzerland</b>										
SIX Swiss Exchange	7.84	33.27	33.58	38.64	30.66	-10.0	324.2	0.9	15.1	-20.7
<b>Turkey</b>										
Istanbul Stock Exchange	46.39	69.19	81.84	103.22	80.02	-5.1	49.1	18.3	26.1	-22.5
Turkish Derivatives Exchange	54.47	79.43	63.95	74.29	62.47	119.1	45.8	-19.5	16.2	-15.9
<b>United Kingdom</b>										
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
<b>United States</b>										
New York Stock Exchange	3,218.9	2,726.2	2,062.8	2,006.3	1,386.2	38.0	-15.3	-24.3	-2.7	-30.9
Nasdaq	2,215.1	2,242.6	2,162.6	2,250.6	1,933.1	34.5	1.2	-3.6	4.1	-14.1
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) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX	1,199.7	929.1	1,256.1	1,360.9	1,067.8	9.41	6.84	7.92	4.79	3.41
ASX 24	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
Regulated off-exchange	872.3	909.9	1,053.3	1,285.6	nav	10,961.2	10,430.5	10,268.3	9,677.0	nav
Euronext Brussels	nav	nav	122	126	113.3	nav	nav	0.1	0.1	0.08
<b>Brazil</b>										
BmfBovespa-Equities	929.4	802.7	1,253.6	1,415.7	1,329.8	15.09	9.75	11.69	9.94	6.89
BmfBovespa-Derivatives	15,150.9	13,364.4	24,056.8	27,671.6	24,762.5	2,120.9	1,394.6	1,466.9	1,406.5	1,009.3
<b>Canada</b>										
TSX	1,742.5	1,229.9	1,357.1	1,503.9	1,199.4	9.51	6.42	7.16	7.15	6.75
Montréal Exchange	11,025.7	7,925.0	14,957.9	23,287.9	22,955.7	289.7	228.0	337.7	377.0	356.6
NGX	76.88	32.52	43.29	33.55	16.83	230.7	106.9	125.2	87.1	46.4
ICE	34.16	25.67	36.75	52.86	57.39	10.28	7.19	8.54	11.12	11.39
CNSX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Alpha	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>China</b>										
Shanghai Stock Exchange	3,972.9	6,471.6	5,884.8	7,036.4	8,673.8	2.61	2.80	3.41	5.37	8.85
Shenzhen Stock Exchange	1,452.5	2,910.6	3,654.7	2,989.8	2,830.1	2.04	2.26	2.72	2.86	2.88
<b>France</b>										
Euronext Paris	2,834.3	1,598.0	1,626.4	1,782.1	1,192.6	21.29	14.30	12.96	12.13	9.85
<b>Germany</b>										
Xetra	3,466.9	1,746.3	1,901.3	2,075.1	1,486.8	28.27	19.19	18.15	15.38	13.64
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)	1,835.6	1,014.8	833.2	522.4	186.0	58.31	49.66	38.47	36.93	42.88
Eurex	167,074	110,060	129,922	149,205	278,701	77.19	65.34	68.71	73.33	185.31
<b>Hong Kong SAR</b>										
Hong Kong Stock Exchange	2,268.1	2,004.2	2,223.9	2,215.4	1,714.8	16,015.1	11,249.9	11,402.1	10,222.9	8,949.6
<b>India</b>										
NDS	497.6	602.4	626.3	748.4	1,233.7	2,022.9	1,900.7	1,884.4	1,814.6	1,873.1
BSE: BOLT	256.3	285.2	241.6	316.2	1,441.7	0.47	0.47	0.46	0.74	2.46
NSE: NEAT	3,207.2	4,878.4	7,931.3	8,321.9	7,386.9	1.56	1.78	2.38	2.30	2.14
USE	nav	nav	166.7	319.0	24.7	nav	nav	0.99	1.01	36.60
MCX-SX	34.3	402.2	917.0	799.7	619.0	1.15	0.99	1.02	1.04	1.03
<b>Italy</b>										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	1,277.9	1,013.5	1,164.4	1,207.4	729.3	7,302.1	7,620.2	7,277.6	8,103.6	6,753.1
PCT	25,173.0	23,901.7	23,950.3	25,199.0	22,595.4	40,536.2	43,937.0	38,382.0	33,961.0	27,589.1
<b>Japan</b>										
TSE	18,020.4	12,696.3	14,779.1	14,585.5	16,609.8	nav	nav	nav	nav	nav
OSE	5,491.5	3,781.9	4,276.1	4,072.5	4,046.8	nav	nav	nav	nav	nav
TFX	21,634.0	13,968.0	12,855.1	9,036.1	5,950.2	nav	nav	nav	nav	nav

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

Table TRS3 (cont)

System	Value of transactions (USD billions) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Korea</b>										
Korea Exchange(KRX)	7,819.3	8,483.8	12,152.2	14,408.7	11,228.5	2.73	2.73	3.24	3.67	6.14
<b>Mexico</b>										
BMV	128.90	137.35	166.28	169.08	202.70	28.20	18.37	19.68	15.11	10.30
Mexder	655.5	382.7	381.0	421.7	370.1	9.35	7.85	8.94	9.02	8.68
<b>Netherlands</b>										
Euronext Amsterdam	1,213.3	628.9	642.7	646.9	467.6	26.58	14.24	14.18	12.39	10.47
<b>Russia</b>										
MICEX	1,191.4	1,059.3	861.7	1,709.0	nav	5,867.70	5,999.26	65.20	50.15	nav
MICEX SE	1,949.4	1,285.5	2,144.6	3,175.6	5,915.0	31.12	11.08	16.58	23.67	57.14
RTS	460.4	499.2	1,105.8	1,995.6	nav	1.92	1.04	1.76	11.87	nav
Moscow Exchange	nav	nav	nav	nav	1,819.7	nav	nav	nav	nav	9.58
<b>Saudi Arabia</b>										
Tadawul	523.5	337.1	202.7	293.5	514.6	23.10	14.75	9.33	14.09	23.38
<b>Singapore</b>										
SGX	273.2	234.9	297.2	296.7	262.2	12.06	10.28	13.68	14.24	11.91
<b>South Africa</b>										
JSE	3,356.0	2,324.0	3,242.3	3,982.7	3,790.5	173.5	101.5	125.1	135.3	127.5
<b>Sweden</b>										
OMX Stockholm	712.6	nav	nav	nav	nav	24.7	nav	nav	nav	nav
NASDAQ OMX Stockholm	nav	808.4	994.7	1,189.3	961.3	nav	6.0	6.5	6.7	6.2
<b>Switzerland</b>										
SIX Swiss Exchange	327.5	1,008.1	1,104.2	1,251.2	916.9	41.75	30.30	32.88	32.38	29.91
<b>Turkey</b>										
Istanbul Stock Exchange	490.1	581.7	721.4	702.9	547.3	10.56	8.41	8.81	6.81	6.84
Turkish Derivatives Exchange	160.85	216.00	287.71	263.35	225.35	2.95	2.72	4.50	3.55	3.61
<b>United Kingdom</b>										
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
<b>United States</b>										
New York Stock Exchange	28,080.3	17,562.5	17,852.9	18,094.7	13,505.0	8.72	6.44	8.65	9.02	9.74
Nasdaq	15,245.3	10,730.2	13,098.9	14,300.5	13,655.0	6.88	4.78	6.06	6.35	7.06
American Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

<sup>1</sup> 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 %)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX	-15.0	-19.0	14.2	-7.0	-23.1	113.8	92.6	100.5	90.0	68.4
ASX 24	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Belgium</b>										
Regulated off-exchange	-14.3	9.7	18.9	12.4	nav	172.1	192.0	223.8	250.4	nap
Euronext Brussels	nav	nav	nav	-4.8	-4.9	nav	nav	25.8	24.5	23.5
<b>Brazil</b>										
BmfBovespa-Equities	4.4	-10.2	30.1	0.9	3.7	56.3	49.4	58.5	57.2	59.1
BmfBovespa-Derivatives	-18.4	-8.2	50.0	2.8	-1.3	918.1	822.5	1,122.6	1,118.5	1,099.6
<b>Canada</b>										
TSX	6.5	-24.6	-2.2	3.4	-20.6	115.4	87.3	82.4	82.7	65.3
Montréal Exchange	-34.9	-23.2	67.2	45.3	-1.9	730.3	562.7	908.1	1,280.4	1,249.6
NGX	22.8	-54.8	18.0	-27.7	-50.0	5.1	2.3	2.6	1.8	0.9
ICE	30.6	-19.7	26.8	34.2	8.1	2.3	1.8	2.2	2.9	3.1
CNSX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Alpha	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>China</b>										
Shanghai Stock Exchange	-32.5	63.7	-12.7	8.3	17.4	86.0	126.7	98.9	96.2	103.8
Shenzhen Stock Exchange	-50.0	101.4	20.5	-25.9	-9.9	31.5	57.0	61.4	40.9	33.9
<b>France</b>										
Euronext Paris	-29.3	-40.8	5.2	1.9	-29.1	100.2	60.9	63.5	64.0	45.7
<b>Germany</b>										
Xetra	-5.6	-47.1	13.2	1.3	-24.0	95.8	52.9	57.6	57.2	43.4
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)	-2.3	-42.0	-14.7	-41.8	-62.2	50.7	30.7	25.2	14.4	5.4
Eurex	-10.5	-30.9	22.7	6.6	98.0	4,616.2	3,332.8	3,936.0	4,111.6	8,140.8
<b>Hong Kong SAR</b>										
Hong Kong Stock Exchange	-22.0	-12.5	8.6	-5.2	-25.9	1,034.3	936.3	972.4	890.7	651.4
<b>India</b>										
NDS	24.6	28.7	-6.2	12.0	72.8	38.37	44.97	36.75	38.92	65.86
BSE: BOLT	-33.5	19.6	-23.5	-44.5	-24.8	19.54	21.29	14.18	7.44	5.48
NSE: NEAT	-20.2	61.6	46.7	-1.6	-7.0	247.33	364.12	465.35	432.76	394.34
USE	nav	nav	nav	79.4	-91.9	nav	nav	9.78	16.59	1.32
MCX-SX	nav	1,146.8	105.8	-18.2	-18.9	2.64	30.02	53.80	41.59	33.04
<b>Italy</b>										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	-49.3	-17.2	18.8	-4.1	-36.7	55.5	47.9	56.7	54.9	36.2
PCT	-6.2	-0.9	3.6	-2.7	-6.0	1,092.3	1,130.8	1,166.5	1,146.7	1,123.1
<b>Japan</b>										
TSE	-23.1	-35.4	9.9	-10.1	14.0	371.9	252.1	268.7	246.7	279.6
OSE	-10.6	-36.9	6.8	-13.2	-0.5	113.3	75.1	77.7	68.9	68.1
TFX	-43.3	-40.8	-13.1	-35.9	-34.1	446.5	277.3	233.7	152.8	100.2



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 %)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Korea</b>										
Korea Exchange(KRX)	13.8	22.2	26.0	9.3	-22.5	840	1,017	1,198	1,293	994
<b>Mexico</b>										
BMV	-3.7	22.7	8.7	-3.3	22.0	11.8	15.5	16.1	14.6	17.2
Mexder	-69.8	-32.8	-10.6	5.3	-10.7	59.9	43.3	36.8	36.4	31.4
<b>Netherlands</b>										
Euronext Amsterdam	-42.6	-46.0	6.5	-6.5	-23.9	139.5	78.9	82.8	77.7	60.8
<b>Russia</b>										
MICEX	5.1	4.4	-28.3	80.7	nav	71.6	86.5	56.5	89.9	nav
MICEX SE	-1.9	-22.6	47.0	34.9	84.9	117.2	104.9	140.6	167.0	293.6
RTS	27.4	27.3	95.1	64.4	nav	27.7	40.8	72.5	105.0	nav
Moscow Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	90.3
<b>Saudi Arabia</b>										
Tadawul	-27.7	-38.2	-42.1	39.6	70.4	100.7	78.6	38.5	43.8	72.4
<b>Singapore</b>										
SGX	-40.0	-12.1	15.4	-12.5	-16.1	144.3	128.1	130.7	111.7	94.8
<b>South Africa</b>										
JSE	15.8	-33.4	17.0	14.7	1.9	1,227.3	814.8	892.7	990.1	986.5
<b>Sweden</b>										
OMX Stockholm	-30.4	nav	nav	nav	nav	146.5	nav	nav	nav	nav
NASDAQ OMX Stockholm	nav	nav	13.8	6.3	-16.4	nav	199.0	214.8	221.9	183.5
<b>Switzerland</b>										
SIX Swiss Exchange	-15.0	209.9	4.5	-3.8	-21.9	62.5	197.4	201.0	189.6	145.4
<b>Turkey</b>										
Istanbul Stock Exchange	-23.4	33.3	13.1	-1.8	-21.3	66.7	94.5	98.5	90.5	69.3
Turkish Derivatives Exchange	60.1	50.8	21.4	-7.8	-13.5	21.88	35.08	39.29	33.89	28.53
<b>United Kingdom</b>										
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
<b>United States</b>										
New York Stock Exchange	-9.5	-37.1	0.3	-1.6	-26.7	190.8	121.8	119.4	116.5	83.1
Nasdaq	-4.0	-29.3	20.4	5.9	-6.2	103.6	74.4	87.6	92.1	84.1
American Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

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

**Table TRS4**  
**Participation in selected exchanges and trading systems**  
*(end of year)*

System	Total number of participants				
	2008	2009	2010	2011	2012
<b>Australia</b>					
ASX	100	84	81	82	81
ASX 24	nav	nav	nav	nav	nav
<b>Belgium</b>					
Regulated off-exchange	201	190	200	201	nap
Euronext Brussels	nav	nav	164	197	191
<b>Brazil</b>					
BmfBovespa-Equities	76	81	85	87	83
BmfBovespa-Derivatives	119	84	88	68	66
<b>Canada</b>					
TSX	122	121	119	120	116
Montréal Exchange	64	70	90	91	87
NGX	201	214	229	237	248
ICE	nav	nav	nav	nav	nav
CNSX	82	84	88	91	88
Alpha	51	74	85	90	80
<b>China</b>					
Shanghai Stock Exchange	193	193	194	222	228
Shenzhen Stock Exchange	124	114	113	116	119
<b>France</b>					
Euronext Paris	152	174	181	179	191
<b>Germany</b>					
Xetra	250	251	225	227	214
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)	143	133	238	228	182
Eurex	404	413	411	568	576
<b>Hong Kong SAR</b>					
Hong Kong Stock Exchange	487	495	516	534	550
<b>India</b>					
NDS	149	149	168	182	184
BSE: BOLT	1,015	1,396	1,326	1,371	1,386
NSE: NEAT	1,227	1,136	1,373	1,376	1,422
USE	nav	nav	99	397	385
MCX-SX	528	652	729	749	939
<b>Italy</b>					
Borsa Italiana	128	128	123	nav	nav
MTS	90	93	87	88	87
PCT	79	113	109	109	114
<b>Japan</b>					
TSE	165	153	148	137	127
OSE	98	97	112	111	99
TFX	72	70	75	73	68

Table TRS4 (cont)

System	Total number of participants				
	2008	2009	2010	2011	2012
<b>Korea</b>					
Korea Exchange(KRX)	96	94	95	95	94
<b>Mexico</b>					
BMV	34	34	34	34	34
Mexder	63	52	43	51	48
<b>Netherlands</b>					
Euronext Amsterdam	nav	nav	nav	nav	nav
<b>Russia</b>					
MICEX	296	300	346	nav	nav
MICEX SE	669	654	649	634	634
RTS	251	227	231	nav	nav
Moscow Exchange	nav	nav	nav	576	755
<b>Saudi Arabia</b>					
Tadawul	51	58	62	62	62
<b>Singapore</b>					
SGX	3,816	4,011	4,243	4,336	4,148
<b>South Africa</b>					
JSE	nav	nav	nav	nav	nav
<b>Sweden</b>					
OMX Stockholm	134	nav	nav	nav	nav
NASDAQ OMX Stockholm	nav	161	165	171	173
<b>Switzerland</b>					
SIX Swiss Exchange	97	112	116	127	119
<b>Turkey</b>					
Istanbul Stock Exchange	146	145	145	143	140
Turkish Derivatives Exchange	89	89	98	99	101
<b>United Kingdom</b>					
London Stock Exchange	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav
<b>United States</b>					
New York Stock Exchange	nav	nav	nav	nav	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) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX	2,223	2,181	2,216	2,222	2,188	671	1,258	1,442	1,187	1,387
ASX 24	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Belgium</b>										
Regulated off-exchange	104	104	102	111	nap	nap	nap	nap	nap	nap
Euronext Brussels	nav	nav	914	1,133	1,615	nav	nav	268	229	300
<b>Brazil</b>										
BmfBovespa-Equities	1,215	1,164	1,171	1,161	1,163	588	1,339	1,540	1,222	1,231
BmfBovespa-Derivatives	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Canada</b>										
TSX	4,176	4,018	4,088	4,237	4,303	1,026	1,680	2,168	1,915	2,060
Montréal Exchange	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
NGX	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
ICE	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
CNSX	106	126	145	162	189	nav	0.6	0.7	1.1	1.1
Alpha	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>China</b>										
Shanghai Stock Exchange	1,184	1,351	1,500	1,691	2,098	1,423	2,704	2,703	2,355	2,525
Shenzhen Stock Exchange	937	1,128	1,590	1,938	2,190	355	871	1,305	1,054	1,140
<b>France</b>										
Euronext Paris	12,503	8,728	13,278	18,780	17,351	1,471	1,954	1,904	1,549	1,810
<b>Germany</b>										
Xetra	15,420	14,720	16,119	5,707	7,250	nav	1,798	1,846	1,466	1,723
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) <sup>2</sup>	441.4	457.1	644.0	998.9	1,175.3	1,109	nap	nap	nap	nap
Eurex	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Hong Kong SAR</b>										
Hong Kong Stock Exchange	5,831	6,616	7,900	6,723	6,903	1,329	2,305	2,711	2,258	2,832
<b>India</b>										
NDS	1,338	1,459	1,784	2,253	1,835	nav	nav	nav	nav	nav
BSE: BOLT	7,729	8,072	7,910	9,232	10,937	637	1,321	1,526	1,167	1,166
NSE: NEAT	1,583	1,806	2,741	2,928	2,784	598	1,287	1,496	1,145	1,139
USE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MCX-SX	nav	nav	nav	nav	nav	nav	nav	nav	nav	1,131
<b>Italy</b>										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	90	105	113	113	113	nap	nap	nap	nap	nap
PCT	506	544	777	822	1,021	nap	nap	nap	nap	nap
<b>Japan</b>										
TSE	2,720	2,648	2,615	2,602	2,618	3,127	3,330	3,818	3,304	3,493
OSE	1,328	1,248	2,046	1,985	1,924	2,021	2,148	2,434	1,945	2,057
TFX	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap

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

**Germany:** <sup>2</sup> For number of securities listed, thousands.

Table TRS5 (cont)

System	Number of securities listed					Market capitalisation (USD billions) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Korea</b>										
Korea Exchange(KRX)	11,266	11,486	11,488	11,769	12,187	496	834	1,089	995	1,180
<b>Mexico</b>										
BMV	587	621	651	722	898	238	352	453	408	524
Mexder	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Netherlands</b>										
Euronext Amsterdam	6,058	6,822	8,827	9,773	10,387	388	562	659	593	651
<b>Russia</b>										
MICEX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MICEX SE	485	450	541	2,020	1,755	190	492	951	767	812
RTS	531	501	465	nav	nav	237	426	498	nav	nav
Moscow Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Saudi Arabia</b>										
Tadawul	127	140	155	161	169	247	319	353	339	373
<b>Singapore</b>										
SGX	1,848	1,834	1,960	2,056	2,250	401	478	701	596	765
<b>South Africa</b>										
JSE	2,004	2,013	1,901	2,013	2,324	488	804	1,012	850	987
<b>Sweden</b>										
OMX Stockholm	4,782	nav	nav	nav	nav	287	nav	nav	nav	nav
NASDAQ OMX Stockholm	nav	4,800	5,821	5,649	6,227	nav	480	630	508	602
<b>Switzerland</b>										
SIX Swiss Exchange	23,773	25,680	32,984	37,375	35,186	848	1,014	1,099	1,149	1,203
<b>Turkey</b>										
Istanbul Stock Exchange	605	667	759	929	1,126	120	233	306	200	309
Turkish Derivatives Exchange	10	10	13	15	15	nav	nav	nav	nav	nav
<b>United Kingdom</b>										
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
<b>United States</b>										
New York Stock Exchange	nav	nav	nav	nav	nav	9,209	11,838	13,394	11,796	14,086
Nasdaq	3,188	3,012	2,943	2,828	2,735	2,249	3,239	3,889	3,845	4,582
American Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

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

**Table CCP1**  
**Features of selected central counterparties and clearing houses**  
*(at end-2012)*

System	CCP or clearing house	Owner/ manager	Relationship with exchange	Relationship with CSD	Intraday margining
<b>Australia</b>					
ASX Clear	CCP	SE <sup>1</sup>	int <sup>2</sup>	int <sup>3</sup>	event: P
ASX Clear (Futures)	CCP	SE <sup>1</sup>	int <sup>4</sup>	nap	routine; event: P
<b>Belgium</b>					
LCH.Clearnet SA	see France				
<b>Brazil</b>					
BmfBovespa-Equities	CCP	SE	int <sup>1</sup>	int <sup>1</sup>	routine
BmfBovespa-Derivatives	CCP	SE	int <sup>1</sup>	nap	routine; event: P, S
BmfBovespa-Securities	CCP	SE	int <sup>1</sup>	indep <sup>2</sup>	event: P
CETIP	CH	B; O	nap	int <sup>3</sup>	nap
<b>Canada</b>					
CDCC	CCP	SE <sup>1</sup>	par <sup>1</sup>	indep	routine
NGX	CCP	SE <sup>2</sup>	int <sup>3</sup>	nap	event: P
ICE	CH	SE <sup>4</sup>	par <sup>4</sup>	nap	event: P
<b>China</b>					
SD&C	CCP	SE <sup>1</sup> , O	indep <sup>2</sup>	int <sup>3</sup>	nap
<b>France</b>					
LCH.Clearnet SA	CCP, CH <sup>1</sup>	B	indep <sup>2</sup>	indep <sup>3</sup>	event: P
<b>Germany</b>					
Eurex Clearing AG	CCP	SE <sup>1</sup>	par <sup>2</sup>	int <sup>3, 4</sup> ; indep <sup>5, 6, 7, 8, 9, 10, 11, 12</sup>	routine; event: P, S
<b>Hong Kong SAR</b>					
CCASS	CCP, CH	SE <sup>1</sup>	int	int	routine
<b>India</b>					
CCIL	CCP	B, O	nap	indep <sup>1</sup>	event: P
NSCCL	CCP	SE <sup>2</sup>	par <sup>2</sup>	int <sup>3</sup>	routine; event: P, S
BOISL	CCP	SE <sup>4</sup> , B	int <sup>5</sup>	int <sup>6</sup>	routine; event: P, S
ICCL	CCP	SE <sup>4</sup>	par <sup>4</sup>	int <sup>6</sup>	routine; event: P, S
MCX-SXCCL	CCP	SE <sup>8</sup>	par <sup>8</sup>	indep	routine; event: P, S
<b>Italy</b>					
CCG	CCP	CCP <sup>1</sup>	par <sup>2</sup>	indep <sup>3</sup>	routine
LCH.Clearnet SA	see France				
<b>Japan</b>					
Japan Securities Clearing Corporation (JSCC)	CCP	B, SE <sup>1, 2</sup>	par <sup>3</sup>	indep	event: P
JASDEC DVP Clearing Corporation (JDCC)	CCP	O <sup>4</sup>	nap	par <sup>4</sup>	event: P <sup>5</sup>
Japan Government Bond Clearing Corporation (JGBCC)	CCP	B, O, CCP <sup>6</sup>	nap	indep	event: P
TFX	CCP	B, O	int <sup>7</sup>	nap	event: P
OSE	CCP	SE <sup>1</sup>	int <sup>8</sup>	nap	event: P
<b>Korea</b>					
Korea Exchange (KRX)	CCP, CH	O	int <sup>1</sup>	indep	nap
Korea Securities Depository (KSD) <sup>2</sup>	CCP, CH	SE, O, B	indep	int <sup>3</sup>	nap
<b>Mexico</b>					
CCV	CCP	SE	par <sup>1</sup>	int <sup>2</sup>	routine
Asigna	CCP	SE, O	int <sup>3</sup>	int <sup>2</sup>	routine
<b>Netherlands</b>					
LCH.Clearnet SA	see France				
<b>Russia</b>					
NCC	CCP	SE <sup>1</sup>	par	int <sup>2</sup>	yes
<b>Saudi Arabia</b>					
Saudi Arabia clearing house	CH	O <sup>1</sup>	int <sup>2</sup>	int <sup>2</sup>	nap
<b>Singapore</b>					
DCSS	CH	CH	indep	int	nap
CDP	CCP, CH	CH	par	int	nap
<b>South Africa</b>			nap		
<b>Sweden</b>					
SE Nasdaq OMXDM <sup>1</sup>	CCP	O	int	indep	nav

For the footnotes regarding the systems, see after this table.

Table CCP1 (cont)

System	CCP or clearing house	Owner/ manager	Relationship with exchange	Relationship with CSD	Intraday margining
<b>Switzerland</b> SIX x-clear	CCP	B, CB <sup>1</sup>	int <sup>2</sup> ; indep <sup>3</sup>	int <sup>4</sup> ; indep <sup>5,6</sup>	routine; event: P, S
<b>Turkey</b> Takasbank	CH <sup>1</sup> , CCP <sup>1</sup>	SE <sup>2</sup> , B <sup>3</sup> , O <sup>3</sup>	par <sup>2</sup>	indep <sup>4</sup>	event: P <sup>5</sup>
<b>United Kingdom</b> LCH.Clearnet Ltd	CCP	SE, O	indep	indep	routine
<b>United States</b> National Securities Clearing Corporation (NSCC)	CCP	B, O	indep	int <sup>1</sup>	routine; event
Fixed Income Clearing Corporation: Government Securities Division (FICC/GSD)	CCP	B, O	indep	indep <sup>2</sup>	routine; event
Fixed Income Clearing Corporation: Mortgage-Backed Securities Division (FICC/MBSD)	CH	B, O	indep	indep <sup>2</sup>	routine; event

For the footnotes regarding the systems, see after this table.

Table CCP1 (cont)

System	Products cleared	Currencies	Securities settlement agent	Cash settlement agent	Links to other CCPs
<b>Australia</b> ASX Clear	SEC, DER	AUD	CSD <sup>3</sup>	CB	no link
ASX Clear (Futures)	DER	AUD, NZD	CSD <sup>5</sup>	CB	no link
<b>Belgium</b> LCH.Clearnet SA	see France				
<b>Brazil</b> BmfBovespa-Equities	SEC, DER	BRL	CSD <sup>1</sup>	CB	nap
BmfBovespa-Derivatives	DER	BRL	nap	CB	nap
BmfBovespa-Securities	SEC, REP	BRL	CSD <sup>2</sup>	CB	nap
CETIP	SEC, DER	BRL	CSD <sup>3</sup>	CB	nap
<b>Canada</b> CDCC	DER	CAD	nap	B	no link
NGX	DER	CAD, USD	nap	B	no link
ICE	DER	CAD	nap	B	no link
<b>China</b> SD&C	SEC, DER, REP	RMB, USD, HKD	CSD <sup>3</sup>	B	nav
<b>France</b> LCH.Clearnet SA	SEC, DER, REP	EUR	2	BdF, DNB, NBB	cross: EUR: 1 <sup>4</sup>

For the footnotes regarding the systems, see after this table.

Table CCP1 (cont)

System	Products cleared	Currencies	Securities settlement agent	Cash settlement agent	Links to other CCPs
<b>Germany</b> Eurex Clearing AG	SEC, DER, REP	EUR, CHF, GBP, USD	CSD <sup>3</sup> : SEC, REP: EUR; CSD <sup>5</sup> : SEC: CHF; CSD <sup>7</sup> : SEC: EUR; ICSD <sup>4</sup> : SEC, REP: EUR, USD; ICSD <sup>6</sup> : REP: EUR, USD; ICSD <sup>7</sup> : SEC: EUR; ICSD <sup>8</sup> : SEC: EUR; ICSD <sup>9</sup> : SEC: EUR; ICSD <sup>10</sup> : SEC: EUR; ICSD <sup>11</sup> : SEC: DKK; ICSD <sup>12</sup> : SEC: NOK; ICSD <sup>7</sup> : SEC: SEK	DER: EUR: CB; DER: CHF: CB; DER: GBP: B; DER: USD: B; SEC: EUR: CB; REP: EUR: CB; REP: CHF: CB; SEC: DKK: CB; SEC: NOK: CB; SEC: SEK: CB	nap
<b>Hong Kong SAR</b> CCASS	SEC, DER <sup>2</sup>	HKD, USD, CNY	HKSCC <sup>3</sup>	B	nav
<b>India</b> CCIL	SEC, DER, REP <sup>7</sup>	INR	CB	CB	nap
NSCCL	SEC, DER, REP	INR	CSD <sup>3,6</sup>	B	nav
BOISL	SEC, DER, REP	INR	CSD <sup>3,6</sup>	B	nav
ICCL	SEC, DER, REP	INR	CSD <sup>3,6</sup>	B	nav
MCX-SXCCL	SEC, DER, REP	INR	CSD <sup>3,6</sup>	B	nav
<b>Italy</b> CCG	SEC, DER, REP	EUR	CSD <sup>3</sup>	CB	1
LCH.Clearnet SA	see France				
<b>Japan</b> JSCC	SEC, DER	JPY	CSD <sup>4</sup> , CB	CB, B	nap
JDCC	SEC	JPY	CSD <sup>4</sup>	CB	nap
JGBCC	SEC	JPY	CB	CB	nap
TFX	DER	JPY	nap	CB, B	1
OSE	DER	JPY	nap	CB, B	nap
<b>Korea</b> Korea Exchange (KRX)	SEC, DER, REP	KRW	CSD <sup>3</sup>	B, CB	nap
Korea Securities Depository (KSD)	SEC	KRW	CSD <sup>3</sup>	B, CB	nap
<b>Mexico</b> CCV	SEC	MXN	CSD <sup>2</sup>	O <sup>4</sup>	nap
Asigna	DER	MXN	nap	B	nap
<b>Netherlands</b> LCH.Clearnet SA	see France				
<b>Russia</b> NCC	SEC, DER, REP	RUR, USD, EUR, CNY, KZT, BYR, UAH	CSD <sup>2</sup>	O <sup>2</sup>	nap
<b>Saudi Arabia</b> Saudi Arabia clearing house	SEC	SAR	CSD	CB, B	no link
<b>Singapore</b> DCSS	SEC	SGD	CSD <sup>1</sup>	B, CB	no link
CDP	SEC	SGD, AUD, USD, HKD	CSD <sup>1</sup>	B	nav
<b>South Africa</b>			nap		

For the footnotes regarding the systems, see after this table.



Table CCP1 (cont)

System	Products cleared	Currencies	Securities settlement agent	Cash settlement agent	Links to other CCPs
<b>Sweden</b> SE Nasdaq OMXDM	DER	SEK, DKK, NOK, EUR, ISL	CSD	CB: SEK; CB: DKK; CB: EUR, NOK; O	NOK, GBP <sup>2</sup>
<b>Switzerland</b> SIX x-clear	SEC	CHF, GBP, EUR, USD, SEK, NOK, DKK, CAD, JPY, HUF, CZK	CSD <sup>4,5,6</sup>	CB <sup>4</sup> : CHF; B <sup>4</sup> : CHF, GBP, EUR, USD, SEK, NOK, DKK, CAD, JPY, HUF, CZK; CB <sup>5</sup> : EUR; B <sup>5</sup> : CHF, EUR, GBP, USD, SEK, NOK, DKK; CB <sup>6</sup> : GBP; B <sup>6</sup> : GBP, EUR, USD	cross: 1
<b>Turkey</b> Takasbank	SEC, DER, REP	TRY, USD, EUR	CSD <sup>4</sup> :SEC <sup>6</sup> :TRY; CB: SEC <sup>7</sup> , REP: TRY, USD, EUR	CB: TRY; O <sup>1</sup> : TRY; B: USD, EUR	nap
<b>United Kingdom</b> LCH.Clearnet Ltd	SEC, DER, REP	AUD, CAD, CHF, DKK, EUR, GBP, HKD, ISK, JPY, NOK, NZD, SEK, USD	CSD <sup>1</sup>	CB, B	2
<b>United States</b> NSCC FICC/GSD FICC/MBSD	SEC SEC, REP SEC	USD USD USD	CSD <sup>1</sup> B B	CSD <sup>1,3</sup> B B	nav cross: 2 nav

**Australia:** <sup>1</sup> ASX Group. <sup>2</sup> ASX. <sup>3</sup> ASX Settlement. <sup>4</sup> ASX 24. <sup>5</sup> Austraclear.

**Brazil:** <sup>1</sup> BmfBovespa. <sup>2</sup> SELIC. <sup>3</sup> CETIP.

**Canada:** <sup>1</sup> MX. <sup>2</sup> TMX Group. <sup>3</sup> NGX. <sup>4</sup> ICE.

**China:** <sup>1</sup> Shanghai Stock Exchange and Shenzhen Stock Exchange each hold 50% of SD&C's shares. <sup>2</sup> Shanghai Stock Exchange, Shenzhen Stock Exchange. <sup>3</sup> SD&C.

**France:** <sup>1</sup> LCH.Clearnet SA is located in France but serves Amsterdam, Brussels and Paris Euronext markets. <sup>2</sup> Euronext Paris, Amsterdam, Brussels, Lisbon. <sup>3</sup> Euroclear France, Euroclear Netherlands, Euroclear Belgium and Euroclear Bank. <sup>4</sup> Corresponds to the link established with CC&G which is used for products traded on Italian markets.

**Germany:** <sup>1</sup> Eurex Frankfurt AG. <sup>2</sup> Eurex. <sup>3</sup> Clearstream Banking AG. <sup>4</sup> Clearstream Banking Luxembourg. <sup>5</sup> SIS SegalInterSettle. <sup>6</sup> Euroclear Bank. <sup>7</sup> Euroclear UK & Ireland, Euroclear France S.A., Euroclear Nederland, Euroclear Belgium, Euroclear Finland, Euroclear Sweden and Iberclear. <sup>8</sup> Montetitol. <sup>9</sup> OeKB. <sup>10</sup> Interbolsa. <sup>11</sup> VP Denmark. <sup>12</sup> VPS Norway.

**Hong Kong SAR:** <sup>1</sup> Hong Kong Exchanges and Clearing Limited (HKEx). <sup>2</sup> Equities include ordinary shares, preference shares, registered warrants, provisional allotment letters representing nil paid rights, depository receipts; 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, REITs. <sup>3</sup> Hong Kong Securities Clearing Company Limited (HKSCC).

**India:** <sup>1</sup> RBI (SSS). <sup>2</sup> NSE. <sup>3</sup> NSDL. <sup>4</sup> BSE. <sup>5</sup> BSE and Bank of India. <sup>6</sup> CSDL. <sup>7</sup> CCIL clears foreign exchange related transactions as well. <sup>8</sup> MCX-SX.

**Italy:** <sup>1</sup> Cassa di Compensazione e Garanzia. <sup>2</sup> Borsa Italiana. <sup>3</sup> Monte Titoli.

**Japan:** <sup>1</sup> Japan Exchange Group. <sup>2</sup> Regional securities exchanges. <sup>3</sup> JSCC is jointly owned by Japan Exchange Group, its participants and regional securities exchanges in Japan. <sup>4</sup> JASDEC. <sup>5</sup> JDCC accepts participants' settlement obligations on a settlement day. <sup>6</sup> JSCC. <sup>7</sup>

**Korea:** <sup>1</sup> KRX. <sup>2</sup> KSD started clearing services for institutional investor stocks from January 2012. <sup>3</sup> KSD.

**Mexico:** <sup>1</sup> BMV. <sup>2</sup> Indeval. <sup>3</sup> Mexder. <sup>4</sup> CCV settles the cash leg in the CSD. CSD always holds funds at its central bank account that cover the sum of all CSD participants' (including CCV's) balances.

**Russia:** <sup>1</sup> Moscow Exchange. <sup>2</sup> NSD.

**Saudi Arabia:** <sup>1</sup> The Capital Market Authority (CMA). <sup>2</sup> Tadawul.

**Singapore:** <sup>1</sup> CDP.

**Sweden:** <sup>1</sup> OMX Derivatives Markets, which is a secondary legal name for the OMX Nordic Exchange Stockholm AB. <sup>2</sup> 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:** <sup>1</sup> The Swiss National Bank owns an immaterial number of shares of SIX Group. <sup>2</sup> SIX Swiss Exchange. <sup>3</sup> LSE, Bats Chix Europe, Burgundy, Equiduct, Getco, Liquidnet, Turquoise, UBS MTF. <sup>4</sup> SIX SIS. <sup>5</sup> Euroclear Bank. <sup>6</sup> Euroclear UK.

**Turkey:** <sup>1</sup> Takasbank is a CH in clearing ISE market trades. For TURKDEX transactions, Takasbank guarantees settlement limited to transaction collateral and the guarantee fund. <sup>2</sup> ISE. <sup>3</sup> Takasbank is owned by 19 banks and 67 brokerage houses, none of which can exceed a 5% share. <sup>4</sup> Central Registry Agency (MKB), CSD of Turkey; 65% of its shares are owned by Takasbank. <sup>5</sup> Intraday margining is only applicable

**United Kingdom:** <sup>1</sup> CREST.

**United States:** <sup>1</sup> DTC. <sup>2</sup> NBES. <sup>3</sup> 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)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX Clear	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
ASX Clear (Futures)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
LCH.Clearnet SA	29.58	30.63	27.72	34.83	32.22	21.8	3.6	-9.5	25.6	-7.5
<b>Brazil</b>										
BmfBovespa-Equities	61.60	82.30	107.19	142.41	193.09	62.1	33.6	30.2	32.9	35.6
BmfBovespa-Derivatives	391.60	373.4	618.7	672.0	712.3	-8.2	-4.6	65.7	8.6	6.0
BmfBovespa-Securities	0.005	0.002	0.002	0.001	0.000	-61.2	-72.3	2.0	-27.8	-79.0
CETIP	18.90	21.46	26.01	34.90	30.47	40.0	13.5	21.2	34.2	-12.7
<b>Canada</b>										
CDCC	94.58	80.62	90.62	125.83	144.60	2.4	-14.8	12.4	38.9	14.9
NGX	0.68	0.63	0.71	0.78	0.74	41.8	-7.5	13.0	10.6	-5.9
ICE	3.33	3.59	4.35	4.78	5.06	-3.9	7.9	21.0	9.9	5.8
<b>China</b>										
SD&C	2,247.7	3,659.1	3,106.0	nav	nav	-21.0	62.8	-15.1	nav	nav
<b>France</b>										
LCH.Clearnet SA	452.0	417.5	472.4	511.6	435.1	14.5	-7.6	13.2	8.3	-14.9
<b>Germany</b>										
Eurex Clearing AG	4,609.5	3,575.3	4,020.5	4,363.0	3,530.6	14.7	-22.4	12.5	8.5	-19.1
<b>Hong Kong SAR</b>										
CCASS	13.10	15.50	17.63	16.27	14.05	-27.8	18.3	13.8	-7.7	-13.6
<b>India</b>										
CCIL	0.31	0.37	0.39	0.48	0.72	21.4	17.8	6.7	23.1	49.9
NSCCL	2,054.0	2,736.9	3,331.8	3,615.8	3,448.1	28.6	33.2	21.7	8.5	-4.6
BOISL	540.8	605.6	528.7	394.6	323.5	2.0	12.0	-12.7	-25.4	-18.0
ICCL	nav	nav	167.8	315.4	22.7	nav	nav	nav	88.0	-92.8
MCX-SXCCL	29.8	408.2	903.2	770.3	597.6	nav	1,267.5	121.3	-14.7	-22.4
<b>Italy</b>										
CCG	213.5	218.9	221.9	251.3	211.1	-3.8	2.5	1.4	13.3	-16.0
LCH.Clearnet SA	0.91	0.90	1.17	1.43	1.54	-18.2	-1.1	30.3	22.4	7.2
<b>Japan</b>										
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
<b>Korea</b>										
Korea Exchange (KRX)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea Securities Depository (KSD)	nav	nav	nav	nav	231.22	nav	nav	nav	nav	nav
<b>Mexico</b>										
CCV	5.18	8.27	9.35	12.29	20.87	28.6	59.5	13.0	31.5	69.8
Asigna	70.14	48.78	42.60	46.76	42.63	-69.4	-30.5	-12.7	9.8	-8.8
<b>Netherlands</b>										
LCH.Clearnet SA	403.9	335.3	338.8	329.6	243.3	1.4	-17.0	1.0	-2.7	-26.2
<b>Russia</b>										
MICEX	194.72	135.20	142.57	117.32	nav	47.2	-30.6	5.5	-17.7	nav
RTS CC	246.27	480.94	624.27	1,094.77	990.55	69.9	95.3	29.8	75.4	-9.5
NCC	nav	nav	nav	23.69	174.15	nav	nav	nav	nav	635.0
<b>Saudi Arabia</b>										
Saudi Arabia clearing	52.14	36.46	19.56	25.55	42.11	-20.6	-30.1	-46.4	30.7	64.8
<b>Singapore</b>										
CDP	336.7	427.2	423.8	358.0	536.9	-50.7	26.9	-0.8	-15.5	50.0
<b>South Africa</b>										
			nav					nav		
<b>Sweden</b>										
OMXDM	118.2	nav	nav	nav	nav	-3.1	nav	nav	nav	nav
SE Nasdaq OMXDM	nav	104.3	108.6	116.6	104.9	nav	nav	4.2	7.3	-10.0
<b>Switzerland</b>										
SIX x-clear	50.80	68.70	82.57	101.60	183.05	78.2	35.2	20.2	23.1	80.2
<b>Turkey</b>										
Takasbank	101.57	149.33	146.54	177.95	156.08	36.6	47.0	-1.9	21.4	-12.3

Table CCP2 (cont)

System	Number of transactions ( <i>millions</i> )					Increase in the number of transactions (% change on previous year)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>United Kingdom</b>										
LCH.Clearnet Ltd	2,701.9	1,258.2	279.3	322.1	333.0	-5.6	-53.4	-77.8	15.3	3.4
LCH.Clearnet SA	0.56	0.54	0.73	0.98	1.16	-10.3	-4.4	36.2	33.2	19.3
<b>United States</b>										
NSCC	21,877.0	23,254.0	20,372.0	20,833.0	17,263.0	61.6	6.3	-12.4	2.3	-17.1
FICC/GSD	34.40	28.70	34.00	40.50	34.90	13.2	-16.6	18.5	19.1	-13.8
FICC/MBSD	3.00	2.40	3.20	3.90	4.20	42.9	-20.0	33.3	21.9	7.7

Table CCP3

## Transactions cleared by selected central counterparties and clearing houses: value of transactions

(total for the year)

System	Value of transactions (USD billions) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX Clear	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
ASX Clear (Futures)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
LCH.Clearnet SA	546.0	933.7	1,346.4	1,219.6	1,484.8	18.46	30.48	48.57	35.02	46.09
<b>Brazil</b>										
BmfBovespa-Equities	935.5	805.3	1,253.6	1,415.7	1,329.8	15.19	9.79	11.69	9.94	6.89
BmfBovespa-Derivatives	15,246.4	13,435.3	24,167.8	27,768.8	24,822.1	38.93	35.98	39.06	41.32	34.85
BmfBovespa-Securities	293.98	62.05	65.41	155.47	20.53	53,833	40,983	42,335	139,312	87,724
CETIP	4,964.4	5,533.9	7,653.4	10,288.6	8,981.4	262.7	257.9	294.2	294.8	294.7
<b>Canada</b>										
CDCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
NGX	182.9	85.0	111.0	90.1	51.5	270.6	135.9	157.1	115.3	70.1
ICE	34.26	25.86	37.13	53.13	57.60	10.28	7.19	8.54	11.12	11.39
<b>China</b>										
SD&C	5,467.6	9,355.5	9,444.3	nav	nav	2.43	2.56	3.04	nav	nav
<b>France</b>										
LCH.Clearnet SA	13,588.4	7,828.1	9,127.8	9,755.6	7,289.8	30.06	18.75	19.32	19.07	16.75
<b>Germany</b>										
Eurex Clearing AG	356,224	240,699	281,015	331,219	247,156	77.28	67.32	69.90	75.92	70.00
<b>Hong Kong SAR</b>										
CCASS	4,359.7	3,783.7	4,144.0	4,118.8	3,122.9	332.8	244.2	235.0	253.2	222.3
<b>India</b>										
CCIL	2,091.9	2,170.3	2,058.2	2,102.8	2,634.4	6,743.0	5,936.2	5,278.2	4,380.9	3,660.8
NSCCL	162.1	206.0	233.0	185.5	161.3	0.079	0.075	0.070	0.051	0.047
BOISL	53.19	64.55	66.22	38.98	31.50	0.10	0.11	0.13	0.10	0.10
ICCL	nav	nav	0.03	0.09	0.01	nav	nav	0.00	0.00	0.00
MCX-SXCCL	0.06	0.19	0.46	0.63	0.65	0.00	0.00	0.00	0.00	0.00
<b>Italy</b>										
CCG	16,513.2	22,229.4	28,420.1	31,774.4	33,206.4	77.34	101.55	128.08	126.43	157.32
LCH.Clearnet SA	27,831.0	31,307.9	36,545.2	41,408.7	37,196.4	30,668.3	34,868.7	31,243.7	28,912.3	24,223.8
<b>Japan</b>										
JSCC	448.7	324.1	330.1	328.5	271.5	nav	nav	nav	nav	nav
JDCC <sup>1</sup>	405.7	306.6	337.4	311.7	328.3	nav	nav	nav	nav	nav
JGBCC	24,267.9	23,958.7	26,503.2	25,906.8	30,276.7	nav	nav	nav	nav	nav
TFX	4.15	1.90	1.44	1.03	0.50	nav	nav	nav	nav	nav
OSE	61.22	36.95	37.06	39.41	36.78	nav	nav	nav	nav	nav
<b>Korea</b>										
Korea Exchange (KRX)	248.4	221.5	286.8	283.9	400.0	nav	nav	nav	nav	nav
Korea Securities Depository (KSD)	nav	nav	nav	nav	172.2	nav	nav	nav	nav	0.74
<b>Mexico</b>										
CCV	159.1	129.0	219.4	219.6	253.0	30.69	15.60	23.48	17.87	12.12
Asigna	654.2	382.0	377.2	419.8	368.7	9.33	7.83	8.85	8.98	8.65
<b>Netherlands</b>										
LCH.Clearnet SA	9,206.7	5,013.2	6,031.7	6,117.1	4,105.9	22.79	14.95	17.80	18.56	16.88
<b>Russia</b>										
MICEX	3,140.8	2,344.1	3,006.2	4,207.1	nav	16.13	17.34	21.09	35.86	nav
RTS CC	461.2	500.3	1,108.3	2,038.7	1,559.4	1.87	1.04	1.78	1.86	1.57
NCC	nav	nav	nav	631.3	5,964.0	nav	nav	nav	26.64	34.25
<b>Saudi Arabia</b>										
Saudi Arabia clearing	523.5	337.1	202.7	293.6	514.7	10.04	9.25	10.37	11.49	12.22
<b>Singapore</b>										
CDP	273.2	234.9	299.0	290.7	257.3	0.81	0.55	0.71	0.81	0.48
<b>South Africa</b>										
			nav					nav		
<b>Sweden</b>										
OMXDM	522.2	nav	nav	nav	nav	4.42	nav	nav	nav	nav
SE Nasdaq OMXDM	nav	358.6	475.5	598.9	531.1	nav	3.44	4.38	5.14	5.06
<b>Switzerland</b>										
SIX x-clear	1,563.9	1,261.6	1,726.6	1,952.2	2,081.6	30.79	18.36	20.91	19.21	11.37

<sup>1</sup> Converted at yearly average exchange rates.Japan: <sup>1</sup> 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	Value of transactions (USD billions except as noted) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Turkey</b>										
Takasbank	2,855.9	2,678.5	2,963.2	3,012.9	4,135.1	28.12	17.94	20.22	16.93	26.49
<b>United Kingdom</b>										
LCH.Clearnet Ltd <sup>1</sup>	1,582.6	919.1	nav	nav	nav	585.7	730.5	nav	nav	nav
LCH.Clearnet SA <sup>1</sup>	28.7	19.6	30.1	37.6	38.2	51,067.3	36,478.3	41,084.3	38,521.6	32,772.4
<b>United States</b>										
NSCC <sup>1</sup>	315.1	209.7	217.5	220.8	185.7	14.40	9.02	10.67	10.60	10.76
FICC/GSD <sup>1</sup>	1,014.5	905.1	1,101.7	1,126.9	1,116.2	29,491.3	31,536.6	32,402.9	27,824.7	31,982.8
FICC/MBSD <sup>1</sup>	111.3	94.8	104.2	97.7	102.9	37,100.0	39,500.0	32,562.5	25,051.3	24,500.0

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

**United Kingdom:** <sup>1</sup> For value of transactions, trillions.

**United States:** <sup>1</sup> For value of transactions, trillions.

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 %)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX Clear	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
ASX Clear (Futures)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
LCH.Clearent SA	-4.9	79.9	48.2	-16.6	28.5	107.7	197.0	286.1	237.5	307.7
<b>Brazil</b>										
BmfBovespa-Equities	5.1	-10.5	29.7	0.9	3.7	56.7	49.6	58.5	57.2	59.1
BmfBovespa-Derivatives	-18.3	-8.3	49.9	2.7	-1.4	923.9	826.8	1,127.8	1,122.4	1,102.3
BmfBovespa-Securities	-87.8	-78.0	-12.2	112.4	-85.4	17.8	3.8	3.1	6.3	0.9
CETIP	51.0	16.0	15.2	20.2	-3.7	300.8	340.6	357.1	415.9	398.8
<b>Canada</b>										
CDCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
NGX	35.2	-50.4	15.7	-24.2	-43.1	12.1	6.0	6.7	5.0	2.8
ICE	30.6	-19.4	27.2	33.6	7.9	2.3	1.8	2.3	2.9	3.1
<b>China</b>										
SD&C	-38.1	71.9	-3.1	nav	nav	118.4	183.2	158.7	nav	nav
<b>France</b>										
LCH.Clearent SA	-9.0	-39.5	20.5	-0.6	-20.8	480.4	298.5	356.2	350.6	279.4
<b>Germany</b>										
Eurex Clearing AG	-9.2	-29.1	21.3	9.4	-20.9	9,842.3	7,288.9	8,513.4	9,127.4	7,219.4
<b>Hong Kong SAR</b>										
CCASS	-20.9	-14.0	7.2	-5.4	-27.4	1,988.2	1,767.7	1,812.0	1,655.9	1,186.3
<b>India</b>										
CCIL	9.1	10.2	-14.4	-4.2	31.3	161.3	162.0	120.8	109.4	140.6
NSCCL	-40.5	35.0	2.1	-25.4	-8.9	12.5	15.4	13.7	9.6	8.6
BOISL	-53.9	28.9	-7.4	-44.8	-15.3	4.1	4.8	3.9	2.0	1.7
ICCL	nav	nav	nav	164.8	-85.4	nav	nav	0.0	0.0	0.0
MCX-SXCCL	nav	269.9	112.4	30.0	7.6	0.0	0.0	0.0	0.0	0.0
<b>Italy</b>										
CCG	-17.1	40.5	32.2	3.4	9.6	716.6	1,051.7	1,384.2	1,446.0	1,650.4
LCH.Clearent SA	-4.2	17.4	20.7	4.8	-5.8	1,207.7	1,481.2	1,780.0	1,884.4	1,848.8
<b>Japan</b>										
JSCC	-12.5	-33.8	-3.8	-9.3	-17.3	9.3	6.4	6.0	5.6	4.6
JDCC	-12.3	-29.2	2.3	-14.6	10.8	8.1	6.0	6.0	5.2	5.8
JGBCC	2.7	-9.5	4.5	-10.9	17.0	500.9	475.7	481.9	438.1	509.7
TFX	15.1	-58.1	-28.2	-35.0	-51.4	0.1	0.0	0.0	0.0	0.0
OSE	92.3	-44.7	-5.3	-3.1	-6.6	1.3	0.7	0.7	0.7	0.6
<b>Korea</b>										
Korea Exchange (KRX)	-1.4	0.4	13.9	-8.8	40.2	26.7	26.5	28.3	25.5	35.4
Korea Securities Depository (KSD)	nav	nav	nav	nav	nav	nav	nav	nav	nav	15.3
<b>Mexico</b>										
CCV	7.1	-6.7	52.8	-4.8	17.2	14.6	14.6	21.2	19.0	21.5
Asigna	-69.9	-32.7	-11.3	5.8	-10.6	59.8	43.2	36.5	36.2	31.3
<b>Netherlands</b>										
LCH.Clearent SA	21.0	-43.3	25.3	-5.8	-29.3	1,058.5	628.8	777.0	734.4	533.6
<b>Russia</b>										
MICEX	0.6	-12.4	13.0	27.5	nav	188.8	191.4	197.1	221.3	nav
RTS CC	34.4	27.3	95.1	67.6	-24.1	27.7	40.8	72.7	107.2	77.4
NCC	nav	nav	nav	nav	838.1	nav	nav	nav	33.2	296.0
<b>Saudi Arabia</b>										
Saudi Arabia clearing	-27.7	-38.2	-42.1	39.7	70.4	100.7	78.6	38.5	43.9	72.4
<b>Singapore</b>										
CDP	-40.0	-12.1	16.0	-14.8	-15.9	144.3	128.1	131.5	109.5	93.0
<b>South Africa</b>										
			nav					nav		
<b>Sweden</b>										
OMXDM	-14.6	nav	nav	nav	nav	107.4	nav	nav	nav	nav
SE Nasdaq OMXDM	nav	nav	22.7	12.0	-8.3	nav	88.3	102.7	111.7	101.4
<b>Switzerland</b>										
SIX x-clear	-5.2	-18.8	30.6	-4.1	13.7	298.3	247.0	314.3	295.9	330.1
<b>Turkey</b>										
Takasbank	-0.6	5.3	0.8	2.5	38.8	388.5	435.0	404.6	387.7	523.5
<b>United Kingdom</b>										
LCH.Clearent Ltd	13.5	-33.2	nav	nav	nav	59.0	41.5	nav	nav	nav
LCH.Clearent SA	-17.6	-21.5	50.2	15.2	-0.1	1.1	0.9	1.3	1.5	1.5

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 %)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>United States</b>										
NSCC	7.3	-33.1	2.3	-1.5	-17.4	2.1	1.5	1.5	1.4	1.1
FICC/GSD	-2.8	-10.3	20.0	-0.7	-2.7	6.9	6.3	7.4	7.3	6.9
FICC/MBSD	13.1	-14.4	8.4	-9.0	3.4	0.8	0.7	0.7	0.6	0.6

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

System	Total number of participants				
	2008	2009	2010	2011	2012
<b>Australia</b>					
ASX Clear	54	49	44	42	39
ASX Clear (Futures)	15	15	15	17	17
<b>Belgium</b>					
LCH.Clearnet SA	nav	nav	nav	nav	nav
<b>Brazil</b>					
BmfBovespa-Equities	58	64	91	92	88
BmfBovespa-Derivatives	88	81	79	82	74
BmfBovespa-Securities	76	53	65	64	62
CETIP	nav	nav	556	567	558
<b>Canada</b>					
CDCC	34	34	37	37	40
NGX	201	214	229	237	248
ICE	10	10	10	9	9
<b>China</b>					
SD&C	262	258	220	222	223
<b>France</b>					
LCH.Clearnet SA	106	103	103	114	114
<b>Germany</b>					
Eurex Clearing AG	109	117	128	149	163
<b>Hong Kong SAR</b>					
CCASS	21,973	22,709	23,241	24,006	24,344
<b>India</b>					
CCIL	204	223	237	245	255
NSCCL	1,191	1,263	1,328	1,382	1,393
BOISL	990	1,002	1,325	1,370	1,385
ICCL	nav	nav	28	54	52
MCX-SXCCL	69	91	109	116	513
<b>Italy</b>					
CCG	75	70	71	71	74
LCH.Clearnet SA	nav	nav	nav	nav	nav
<b>Japan</b>					
JSCC	173	162	155	142	139
JDCC	62	60	57	56	53
JGBCC	35	35	35	35	34
TFX	67	65	71	70	65
OSE	92	90	91	92	83
<b>Korea</b>					
Korea Exchange (KRX)	93	91	92	92	91
Korea Securities Depository (KSD)	nav	nav	nav	nav	91
<b>Mexico</b>					
CCV	25	26	26	26	27
Asigna <sup>1</sup>	9	9	5	5	6
<b>Netherlands</b>					
LCH.Clearnet SA	nav	nav	nav	nav	nav
<b>Russia</b>					
MICEX	1,113	1,188	786	nap	nap
RTS CC	390	368	351	387	nap
NCC	nap	nap	nap	715	727
<b>Saudi Arabia</b>					
Saudi Arabia clearing house	20	21	22	23	22
<b>Singapore</b>					
CDP	66	62	63	63	61
<b>South Africa</b>			nap		
<b>Sweden</b>					
OMXDM	50	nav	nav	nav	nav
SE Nasdaq OMXDM	nav	62	54	54	47
<b>Switzerland</b>					
SIX x-clear	75	74	71	71	70
<b>Turkey</b>					
Takasbank	132	130	131	127	125

**Mexico:** <sup>1</sup> Please refer to the individual country tables for a detailed explanation.



Table CCP4 (cont)

System	Total number of participants				
	2008	2009	2010	2011	2012
<b>United Kingdom</b>					
LCH.Clearnet Ltd	111	118	148	159	171
LCH.Clearnet SA	nav	nav	nav	nav	nav
<b>United States</b>					
NSCC	221	203	191	187	181
FICC/GSD	97	98	106	101	104
FICC/MBSD	103	67	73	73	74

**Table CSD1**  
**Features of selected central securities depositories**  
*(at end-2012)*

System	Type of securities held	Owner/manager	Settlement system	Closing time for same-day transactions	Links to other CSDs
<b>Australia</b>					
ASX Settlement	E, O	SE <sup>1</sup>	ASX Settlement	DVP: 10:30, FoP: 19:00	no link
Austraclear	DOM, B, C, G	SE <sup>1</sup>	Austraclear	18:30 <sup>2</sup> , 20:30 <sup>3</sup>	no link
<b>Belgium</b>					
NBB SSS	B, C, G, O	CB	NBB SSS	17:00, 17:30 <sup>1</sup>	no link
Euroclear Belgium	B, C, E, O	O	Euroclear Belgium	17:00	direct: Euroclear Bank
Euroclear Bank	B, C, G, E, O	O, B	Euroclear Bank	18:30	direct: 12 indirect: 32
<b>Brazil</b>					
SELIC	DOM; G	CB	SELIC	18:30	no link
BMFBOVESPA-Equities	DOM; E, B, O	SE	BMFBOVESPA-Equities	17:00	no link
CETIP	DOM; B,C,G	B, O	CETIP	19:00	no link
<b>Canada</b>					
CDS	DOM, INT, B, C, G, E	B, SE, O <sup>1</sup>	CDSX	16:00 <sup>2</sup>	direct: DVP: DTC. direct: FoP: Euroclear France, SEB, CAVALI, JASDEC
<b>China</b>					
SD&C	DOM, B, G, E, O	SE <sup>1</sup> , O	SD&C <sup>2</sup>	16:00	nav
CDC Depository and Settlement System	B, G, O	O	CDC Depository and Settlement System	17:00	direct: Central Moneymarkets Unit, Clearstream Banking Luxembourg
<b>France</b>					
Euroclear France	B, G, E, O	O	ESES France <sup>1</sup>	17:00	FoP: 16 <sup>2</sup>
<b>Germany</b>					
Clearstream Banking AG	DOM, INT: B, C, G, E, O	SE <sup>1</sup>	CASCADE, CREATION	DVP: 16:30 <sup>2</sup> , FoP: 18:00	direct: DVP: EUR, CHF, DKK; direct: FoP: EUR: 6, USD, JPY; indirect: 45
<b>Hong Kong SAR</b>					
CCASS	DOM, B, G, E, O <sup>1</sup>	SE	CCASS <sup>2</sup>	15:45	nav
CMU	DOM, INT, B, C, G	CB	Central Moneymarkets Unit	16:00	direct: FoP/DVP <sup>3</sup>
<b>India</b>					
RBI (SSS)	G	CB	SSS	19:30	nap
NSDL	E, B, O	SE, O	NSDL	15:30	direct
CDSL	E, B, O	SE, O	CDSL	15:30	direct
<b>Italy</b>					
Monte Titoli	G, E, B, O	O <sup>1</sup>	Express II	18:00 <sup>2</sup>	direct: FoP, DvP: EUR:4, CHF:1, EUR, GBP:1; direct FoP: EUR:2, USD:1 <sup>3</sup>
<b>Japan</b>					
BOJ	DOM: G	O	BOJ-NET	16:30	no link
JASDEC	DOM: O, B <sup>1</sup>	SE, O, B	JASDEC	17:00	no link
	DOM: E <sup>2</sup>	SE, O, B	JASDEC	DVP: 13:50 FoP: 15:30	direct: FoP: 3
	DOM: E <sup>3</sup>	SE, O, B	JASDEC	13:00	

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
<b>Korea</b> Korea Securities Depository (KSD)	B, C, G, E, O	SE, O, B	KSD	DVP: 16:00 <sup>1</sup> , 16:10 <sup>2</sup> , 16:50 <sup>2</sup> , 17:00 <sup>3</sup>	direct: DVP, FoP: 3 direct: Fop: 2 indirect: DVP, FoP: 36 <sup>4</sup>
<b>Mexico</b> Indeval	B, C, G, E, O	B, SE, CB, O	DALI	16:15	direct/indirect: FoP/DVP: EUR/USD/GBP: 4
<b>Netherlands</b> Euroclear Netherlands	nav	O <sup>1</sup>	nav	nav	nav
<b>Russia</b> NSD	DOM: B, G, E INT: B, G, E	SE, B, O	NSD	20:00 <sup>1</sup>	direct <sup>2</sup> : FoP: 7, DVP: 2
DCC	DOM: B, E, O INT: B, E	B, SE, O	Moscow Exchange - DCC - RTS SC	FoP: 22:00 DVP: 19:00	direct: Central depository of Kazakhstan
<b>Saudi Arabia</b> Tadawul	DOM, B, E, G	SE <sup>1</sup>	Equator	15:30	no link
<b>Singapore</b> MEPS+(SGS)	G	CB	MEPS+	19:00	nav
DCSS	B	SE	PSMS <sup>1</sup>	17:30	nav
CDP	DOM, INT, B, E, O, G	O	CDP	12:00	nav
<b>South Africa</b> SAFIRES	B, E	B, SE, O <sup>1</sup>	SAFIRES	15:00	no link
<b>Sweden</b> Euroclear Sweden	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
<b>Switzerland</b> SECOM	DOM: B, G, E, O; INT: B, G, E, O	B, CB <sup>1</sup>	SECOM	14:30 <sup>2</sup> ; 21:30 <sup>3</sup>	direct: DVP, FoP: 7; indirect: DVP, FoP: 51
<b>Turkey</b> Takasbank	DOM, INT, E <sup>1</sup> , O <sup>2</sup>	SE, B <sup>3</sup> , O <sup>3</sup>	Takasbank	21:00	direct/indirect: Euroclear, FoP/DVP
Merkezi Kayıt Kuruluşu (MKK)	DOM: B, E, O	SE, O	Central Dematerialized System <sup>4</sup>	DVP: 17:00; FoP: 18:30	no link
ESTS	G	CB	ESTS	17:30	no link
<b>United Kingdom</b> CREST <sup>1</sup>	DOM, B, C, G, E, O	CB, B, O	RTGS	DVP: 16:10; FoP: 16:40	DVP: SIS SegalInterSettle AG; FoP: Euroclear SA and Depository Trust & Clearing Corporation
<b>United States</b> NBES <sup>1</sup>	G, O	CB	Fedwire Securities Service	15:15 <sup>2</sup>	no link
DTC	B, C, E, O	B, O	DTC-NSCC Consolidated Settlement Service	15:20 <sup>2</sup>	direct: 13; indirect: 1

For the footnotes regarding the systems, see after this table.

Table CSD1 (cont)

System	Intraday finality	DVP (Delivery Versus Payment)	Delivery lag (T+n)	Currencies	Cash settlement agent
<b>Australia</b>					
ASX Settlement	yes	DVP3	T+3	AUD	CB
Austraclear	yes	DVP1	T <sup>4</sup> , T+1 <sup>5</sup> , T+3 <sup>6</sup>	AUD	CB
<b>Belgium</b>					
NBB SSS	yes	DVP1	T+2, T+3	EUR	CB
Euroclear Belgium	yes	DVP1	T+3	EUR	CB
Euroclear Bank	yes	DVP1	T, T+n	36	B
<b>Brazil</b>					
SELIC	yes	DVP1	T	BRL	CB
BMFBOVESPA-Equities	no <sup>1</sup>	DVP3	T+1 <sup>2</sup> ; T+3	BRL	CB
CETIP	no <sup>1</sup>	DVP3	T+1	BRL	CB
<b>Canada</b>					
CDS	yes	DVP2	T+3 <sup>3</sup> , T+0 <sup>4</sup> , T+2 <sup>5</sup> , T+3 <sup>6</sup>	CAD, USD	CB: CAD; B: USD
<b>China</b>					
SD&C	no	DVP1, DVP2	T+1, T+3	RMB, USD, HKD	B
CDC Depository and Settlement System	yes	DVP1	T	RMB	CDC
<b>France</b>					
Euroclear France	yes	DVP1	T+3	EUR	CB
<b>Germany</b>					
Clearstream Banking AG	yes	DVP1	T+2 <sup>3</sup> , T- T+40 <sup>4</sup>	EUR, 42	CB, B
<b>Hong Kong SAR</b>					
CCASS	yes	DVP1, DVP3 <sup>4</sup>	T+2	HKD, USD, CNY	B
CMU	yes	DVP1, DVP3	T+0- T+2	HKD, USD, EUR, CNY	CB
<b>India</b>					
RBI (SSS)	yes	DVP3	T+0, T+1	INR	CB
NSDL	yes	DVP3	T+2	INR	B
CDSL	yes	DVP3	T+2	INR	B
<b>Italy</b>					
Monte Titoli	yes	DVP1, DVP3	T+3 <sup>4</sup> , T- T+n <sup>5</sup>	EUR	CB
<b>Japan</b>					
BOJ	yes	DVP1	T- T+3	JPY	CB
JASDEC	yes	DVP1	T- T+3	JPY	CB
	no	DVP2	T- T+3	JPY	CB
	no	DVP3	T+2, T+3	JPY	CB, B
<b>Korea</b>					
Korea Securities Depository	yes	DVP1, DVP2, DVP3 <sup>5</sup>	T, T+1, T+2 <sup>6</sup>	KRW	CB, B
<b>Mexico</b>					
Indeval	yes	DVP3 <sup>1</sup>	T	MXN	CB
<b>Netherlands</b>					
Euroclear Netherlands	yes	DVP1	T+3	EUR/non-EUR	CB, B
<b>Russia</b>					
NSD	yes	DVP1	T+0	RUR, USD, EUR, CHF, GBP, CNY	NSD
DCC	yes	DVP2	T+4	RUR, USD	RTS SC
<b>Saudi Arabia</b>					
Tadawul	yes	DVP1 <sup>2</sup> , DVP3 <sup>3</sup>	T+0 <sup>2</sup> , T+2 <sup>3</sup>	SAR	CB, B
<b>Singapore</b>					
MEPS+(SGS)	yes	DVP1	T+1	SGD	CB
DCSS	yes	DVP1	T+0 <sup>2</sup>	SGD	B, CB
CDP	yes	DVP2	T+3	SGD, AUD, HKD, USD	B
<b>South Africa</b>					
SAFIRES	yes	DVP1	T+3 <sup>2</sup> , T+5 <sup>3</sup>	ZAR	CB
<b>Sweden</b>					
Euroclear Sweden	yes	yes	T+2, T+3	SEK, EUR	CB

For the footnotes regarding the systems, see after this table.

Table CSD1 (cont)

System	Intraday finality	DVP (Delivery Versus Payment)	Delivery lag (T+n)	Currencies	Cash settlement agent
<b>Switzerland</b> SECOM	yes	DVP1	T, T+3	35	CB: CHF; B: CHF and all other 34 currencies: SIX SIS
<b>Turkey</b> Takasbank	yes	DVP3	T+0 <sup>5</sup> , T+1 <sup>6</sup> , T+2 <sup>7</sup>	TRY, USD, EUR	Takasbank
Merkezi Kayıt Kuruluşu (MKK)	yes	DVP1 <sup>8</sup> , DVP3 <sup>9</sup>	T+0, T+2	TRY	Takasbank
ESTS	yes	DVP1	nap	TRY	CB
<b>United Kingdom</b> CREST	yes	DVP1 <sup>2</sup> , DVP2 <sup>3</sup>	T <sup>4</sup> , T+1 <sup>5</sup> , T+3 <sup>6</sup>	GBP, EUR, USD	CB, B
<b>United States</b> NBES <sup>1</sup>	yes	DVP1	T, T+1	USD	CB
DTC	no	DVP2	T, T+3	USD	CB

**Australia:** <sup>1</sup> ASX Group. <sup>2</sup> Australian eastern standard time. <sup>3</sup> Australian eastern daylight-saving time. <sup>4</sup> Short-term debt securities if terms are agreed prior to midday. <sup>5</sup> Short-term debt securities if terms are agreed after midday. <sup>6</sup> Long-term debt securities.

**Belgium:** <sup>1</sup> Monetary policy and credit operations.

**Brazil:** <sup>1</sup> Some special transactions have intraday finality. <sup>2</sup> Payments relating to derivatives on stocks.

**Canada:** <sup>1</sup> IIROC. <sup>2</sup> Once payment exchange commences usually at 16:00, no further funds settlement is permitted that day; however, securities settlement can occur up to 19:30. <sup>3</sup> Equities. <sup>4</sup> GoC T-bills and money market securities. <sup>5</sup> GoC bonds with maturity of three years or less. <sup>6</sup> 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.

**China:** <sup>1</sup> Shanghai Stock Exchange and Shenzhen Stock Exchange each hold 50% of SD&C's shares. <sup>2</sup> There is no official name for the system yet.

**France:** <sup>1</sup> ESES France replaced RGV2 in November 2007 while the revocable channel was suppressed. <sup>2</sup> Eleven links are operating in EUR.

**Germany:** <sup>1</sup> Deutsche Börse AG. <sup>2</sup> 17:30 for specific Euro GC pooling transactions. <sup>3</sup> For stock exchange. <sup>4</sup> For over-the-counter.

**Hong Kong SAR:** <sup>1</sup> Equities include ordinary shares, preference shares, registered warrants, provisional allotment letters representing nil paid rights, depository receipts; 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, REITs. <sup>2</sup> CCASS stands for Central Clearing and Settlement System. <sup>3</sup> Austraclear in Australia and New Zealand, Korean Securities Depository in South Korea, China Govt Sec Depository Trust and Clearing Com Ltd in Mainland China. <sup>4</sup> 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 20:00 on T+2; 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.

**Italy:** <sup>1</sup> Monte Titoli spa. <sup>2</sup> For matched transactions in the gross settlement. <sup>3</sup> The currencies reflect the denomination of financial instruments, cash leg is settled in EUR. <sup>4</sup> For main regulated markets (eg stock exchanges) and MTFs. <sup>5</sup> For OTC trades.

**Japan:** <sup>1</sup> For commercial paper, corporate and other debt securities, investment trusts. <sup>2</sup> For equities traded outside the exchanges. <sup>3</sup> For exchange-traded equities cleared via the Japan Securities Clearing Corporation.

**Korea:** <sup>1</sup> Transactions on exchange. <sup>2</sup> 16:10 for securities settlements, 16:50 for funds settlements of institutional investor stock transactions.

<sup>3</sup> For bonds traded on OTC market. <sup>4</sup> Links to other CSDs through global custodians, counted on a country basis. <sup>5</sup> DVP1 for bonds traded on OTC market, DVP2 for institutional investor stock transactions, DVP3 for transactions on exchange. <sup>6</sup> T for bonds traded on exchange, T+1 for government bonds traded on exchange and for bonds traded on OTC market, T+2 for stocks traded on exchange and institutional investor stock.

**Mexico:** <sup>1</sup> DVP settlement cycle occurs every two minutes or less.

**Netherlands:** <sup>1</sup> Euroclear Group.

**Russia:** <sup>1</sup> For depo orders on OTC transactions. For some transactions other closing time may be set during the business day, until that time depo orders are accepted and being settled within the same business day. <sup>2</sup> Via NSD accounts open with CSDs.

**Saudi Arabia:** <sup>1</sup> Tadawul. <sup>2</sup> For equities. <sup>3</sup> For bonds.

**Singapore:** <sup>1</sup> Pre-Settlement Matching System. <sup>2</sup> Shares will be transferred once payment is confirmed on settlement date.

**South Africa:** <sup>1</sup> The owners are stock exchange and banks and the manager is STRATE Ltd. <sup>2</sup> T+3 for bonds. <sup>3</sup> T+5 for equities.

**Switzerland:** <sup>1</sup> The Swiss National Bank owns an immaterial number of shares of SIX Group. <sup>2</sup> For central bank money. <sup>3</sup> For commercial bank money.

**Turkey:** <sup>1</sup> Takasbank is the custodian for non-fungible domestic stocks. <sup>2</sup> Takasbank is the custodian for domestic private pension funds. <sup>3</sup> Takasbank is owned by 19 banks and 67 brokerage houses, none of which can exceed a 5% share. <sup>4</sup> Settlement is processed and finalized through the MKK-Takasbank integrated system. Takasbank, as the cash clearing agent, manages the DVP system. <sup>5</sup> G-Bonds, T-Bills and Repos. <sup>6</sup> Derivatives T+1 until 14:00. <sup>7</sup> Equities. <sup>8</sup> Securities for delivery lag of T+0. <sup>9</sup> Securities for delivery lag of T+2.

**United Kingdom:** <sup>1</sup> Owned and operated by Euroclear UK and Ireland. <sup>2</sup> For sterling and euro settlement. <sup>3</sup> For US dollar settlement. <sup>4</sup> T for delivery by value transactions. <sup>5</sup> T+1 for gilts. <sup>6</sup> T+3 for equities.

**United States:** <sup>1</sup> NBES is the Federal Reserve's National Book-Entry System. <sup>2</sup> Eastern time.

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)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX Settlement	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Austraclear	nav	0.24	0.29	0.33	0.34	nav	nav	22.9	13.5	2.6
<b>Belgium</b>										
NBB SSS	0.33	0.34	0.41	0.52	0.58	8.6	2.7	21.1	27.2	12.3
Euroclear Belgium	1.26	1.80	1.72	1.80	1.80	-6.7	42.8	-4.7	5.1	-0.1
Euroclear Bank	37.0	38.4	48.2	60.8	64.9	-9.0	3.7	25.6	26.0	6.7
<b>Brazil</b>										
SELIC	2.71	2.65	3.01	3.37	3.64	5.9	-2.2	13.7	12.0	7.9
BMFBOVESPA-Equities	112.55	118.61	17.09	16.99	18.89	51.6	5.4	-85.6	-0.6	11.1
CETIP	18.90	21.46	26.01	34.90	30.47	40.0	13.5	21.2	34.2	-12.7
<b>Canada</b>										
CDS	207.1	258.6	337.1	418.5	360.3	49.4	24.9	30.4	24.1	-13.9
<b>China</b>										
SD&C	3,916.5	7,069.6	6,145.9	4,769.7	4,117.2	-21.4	80.5	-13.1	-22.4	-13.7
CDC Depository and Settlement System	212.1	271.6	438.9	515.7	587.4	49.9	28.0	61.6	17.5	13.9
<b>France</b>										
Euroclear France	30.38	26.64	26.12	27.64	23.62	-11.9	-12.3	-1.9	5.8	-14.5
<b>Germany</b>										
Clearstream Banking AG	56.01	55.85	58.40	63.17	52.80	-16.7	-0.3	4.6	8.2	-16.4
<b>Hong Kong SAR</b>										
CCASS	15.68	17.49	19.94	20.65	18.03	-5.9	11.5	14.0	3.6	-12.7
CMU	0.034	0.060	0.091	0.114	0.089	-13.7	79.5	50.0	25.6	-22.3
<b>India</b>										
RBI (SSS)	nav	0.36	0.38	0.45	0.72	nav	nav	4.1	20.9	57.8
NSDL	123.5	175.3	185.8	118.1	107.7	-35.8	42.0	6.0	-36.4	-8.8
CDSL	62.75	78.60	83.35	56.57	68.41	-13.3	25.3	6.0	-32.1	20.9
<b>Italy</b>										
Monte Titoli	26.03	28.59	25.91	23.49	21.29	-14.2	9.8	-9.4	-9.3	-9.4
<b>Japan</b>										
BOJ	4.49	3.90	3.84	3.93	4.21	4.8	-13.1	-1.7	2.3	7.2
JASDEC	73.78	88.06	87.08	85.45	88.35	12.8	19.3	-1.1	-1.9	3.4
<b>Korea</b>										
KSD	7.43	7.97	9.01	9.48	7.72	6.2	7.3	13.0	5.2	-18.6
<b>Mexico</b>										
Indeval	4.09	3.87	4.08	4.65	4.92	-1.0	-5.4	5.3	13.9	5.9
<b>Netherlands</b>										
Euroclear Netherlands	4.40	4.82	4.88	5.21	5.00	-4.3	9.6	1.2	6.9	-4.1
<b>Russia</b>										
NDC	2.54	2.48	nav	nav	nav	2.0	-2.2	nav	nav	nav
NSD	nav	nav	2.74	2.59	2.34	nav	nav	nav	-5.2	-9.7
DCC	0.38	0.21	0.35	0.13	0.11	-1.3	-45.9	68.2	-62.8	-12.2
<b>Saudi Arabia</b>										
Tadawul	52.14	36.46	19.56	25.55	42.11	-20.6	-30.1	-46.4	30.7	64.8
<b>Singapore</b>										
MEPS+(SGS)	0.083	0.059	0.071	0.079	0.090	38.3	-28.9	20.3	11.3	13.9
DCSS	61.84	53.11	60.09	nav	nav	39.9	-14.1	13.1	nav	nav
CDP	0.48	0.41	0.31	0.31	0.47	3.9	-15.1	-24.6	-1.3	53.0
<b>South Africa</b>										
SAFIRES	3.10	3.16	4.31	5.02	6.24	15.1	2.2	36.1	16.6	24.2
<b>Sweden</b>										
VPC	32.27	nav	nav	nav	nav	14.9	nav	nav	nav	nav
Euroclear Sweden	nav	28.6	12.2	13.9	11.4	nav	nav	-57.3	13.3	-17.9
<b>Switzerland</b>										
SECOM	69.32	55.81	57.43	65.21	49.86	39.8	-19.5	2.9	13.5	-23.5
<b>Turkey</b>										
Takasbank	0.602	0.517	0.619	95.701	106.350	nav	-14.1	19.8	15,349.9	11.1
Merkezi Kayıt Kuruluşu (MKK)	3.22	6.28	2.24	2.42	2.86	-20.8	95.3	-64.4	8.0	18.4
ESTS	0.10	0.08	0.09	0.13	0.18	0.2	-16.0	4.6	47.0	41.8
<b>United Kingdom</b>										
CREST	59.05	56.36	52.08	51.78	47.87	-11.0	-4.5	-7.6	-0.6	-7.6
<b>United States</b>										
NBES	25.01	21.08	19.78	18.61	18.23	3.3	-15.7	-6.2	-5.9	-2.1
DTC	316.6	299.5	295.0	302.3	299.3	-2.6	-5.4	-1.5	2.5	-1.0

**Table CSD3****Transactions processed by selected central securities depositories: value of transactions***(total for the year)*

System	Value of transactions (USD billions) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX Settlement	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Austraclear	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
NBB SSS	12,143.3	10,303.9	11,972.4	19,646.4	13,160.5	37,022.1	30,575.4	29,344.2	37,854.4	22,573.8
Euroclear Belgium	453.5	554.4	613.4	773.0	709.9	359.6	307.8	357.4	428.7	394.1
Euroclear Bank	363,996	300,000	366,739	462,953	396,680	9,839.4	7,817.4	7,605.9	7,619.2	6,116.1
<b>Brazil</b>										
SELIC	106,720	124,674	146,876	178,130	184,246	39,376.3	47,058.0	48,769.4	52,816.4	50,644.0
BMFBOVESPA-Equities	452.3	384.8	2,050.6	2,367.8	2,723.1	4.02	3.24	119.98	139.33	144.18
CETIP	4,964.4	5,533.9	7,653.4	10,288.6	8,981.4	262.7	257.9	294.2	294.8	294.7
<b>Canada</b>										
CDS	57,589.6	58,869.3	70,034.7	92,075.6	92,762.9	278.1	227.6	207.7	220.0	257.4
<b>China</b>										
SD&C	9,419.5	19,332.0	20,965.0	26,064.3	33,240.4	2.41	2.73	3.41	5.46	8.07
Settlement System	5,967.2	7,158.1	9,998.7	10,487.1	11,222.6	28.13	26.36	22.78	20.34	19.11
<b>France</b>										
Euroclear France	196,439	163,383	181,214	203,748	157,791	6,465.2	6,133.2	6,937.2	7,371.2	6,680.4
<b>Germany</b>										
Clearstream Banking AG	91,402	92,803	90,218	111,302	71,623	nav	1.53	-2.79	1,761.99	1,356.62
<b>Hong Kong SAR</b>										
CCASS	6,082.2	5,279.7	5,982.4	6,655.6	5,646.6	387.8	301.9	300.0	322.3	313.2
CMU	1,583.7	5,542.1	12,017.7	16,897.6	834.2	46,997	91,606	132,453	148,249	9,420
<b>India</b>										
RBI (SSS)	nav	3,938.7	4,890.1	5,940.8	6,281.3	nav	10,936.5	13,037.7	13,100.8	8,777.4
NSDL	1,050.8	1,467.4	2,341.4	2,178.2	2,841.4	8.51	8.37	12.60	18.44	26.38
CDSL	62.84	136.61	132.25	84.16	115.21	1.00	1.74	1.59	1.49	1.68
<b>Italy</b>										
Monte Titoli	98,311	100,189	102,342	100,333	75,055	3,776.4	3,504.6	3,950.2	4,271.4	3,525.1
<b>Japan</b>										
BOJ	213,624	211,008	213,545	232,520	258,516	47,560.3	54,046.1	55,640.0	59,202.6	61,393.9
JASDEC <sup>1</sup>	14,047.4	14,015.7	14,435.1	16,339.3	15,837.5	190.4	159.2	165.8	191.2	179.3
<b>Korea</b>										
KSD	3,442.8	3,927.5	5,589.9	6,509.1	5,529.7	463.3	492.8	620.5	686.7	716.7
<b>Mexico</b>										
Indeval	76,675.0	66,060.2	74,392.4	91,365.2	93,511.8	18,747.0	17,064.8	18,247.0	19,669.0	19,009.1
<b>Netherlands</b>										
Euroclear Netherlands	nav	6,316	5,982	6,591	5,763	nav	nav	-5	10	1,153
<b>Russia</b>										
NDC	2,458.1	1,895.8	nav	nav	nav	968.5	763.5	nav	nav	nav
NSD	nav	nav	2,231.2	2,848.0	4,329.7	nav	nav	814.9	1,097.5	1,848.8
DCC	367.6	121.0	226.6	168.6	107.4	960.5	583.9	650.1	1,299.4	942.7
<b>Saudi Arabia</b>										
Tadawul	523.5	337.1	202.7	293.6	514.7	10.04	9.25	10.37	11.49	12.22
<b>Singapore</b>										
MEPS+(SGS)	604.3	475.1	589.7	732.2	1,116.3	7,281.0	8,052.2	8,305.1	9,268.0	12,403.0
DCSS	4.13	0.16	0.28	nav	nav	0.067	0.003	0.005	nav	nav
CDP	273.2	234.9	299.0	290.7	257.3	564.6	571.6	965.4	951.0	550.3
<b>South Africa</b>										
SAFIRES	4,997.6	2,861.2	3,832.6	4,036.4	3,994.9	1,614.5	904.2	889.8	803.4	640.2
<b>Sweden</b>										
VPC	18,153.8	nav	nav	nav	nav	562.5	nav	nav	nav	nav
Euroclear Sweden	nav	9,443.4	12,012.9	14,630.9	13,808.1	nav	329.7	981.6	1,055.5	1,212.9
<b>Switzerland</b>										
SECOM	16,282.4	12,617.1	14,165.1	13,925.9	5,735.2	234.9	226.1	246.7	213.6	115.0
<b>Turkey</b>										
Takasbank	2,521.2	2,308.9	1,874.0	2,241.8	2,756.4	4,188.9	4,464.2	3,025.4	23.4	25.9
Merkezi Kayıt Kuruluşu (MKK)	378.0	260.8	372.5	410.1	989.7	117.5	41.5	166.5	169.7	346.0
ESTS	2,799.5	3,203.6	2,427.2	4,658.5	4,216.2	27,853.7	37,927.8	27,462.6	35,866.6	22,896.5

<sup>1</sup> Converted at yearly average exchange rates.**Japan:** <sup>1</sup> 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	Value of transactions (USD billions) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>United Kingdom</b>										
CREST	210,202	278,248	221,486	207,135	183,955	3,560.0	4,937.0	4,252.6	4,000.1	3,843.1
<b>United States</b>										
NBES	419,347	295,742	320,124	291,824	284,402	16,768.5	14,028.7	16,184.7	15,678.5	15,599.8
DTC	182,000	122,000	117,500	124,700	110,300	574.9	407.3	398.3	412.5	368.5

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



Table CSD3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX Settlement	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Austraclear	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
NBB SSS	20.5	-10.7	19.4	51.1	-29.3	2,396.2	2,174.6	2,543.9	3,826.5	2,726.9
Euroclear Belgium	-67.1	28.6	13.7	16.0	-3.1	89.5	117.0	130.3	150.6	147.1
Euroclear Bank	-16.6	-13.3	25.6	16.2	-9.6	71,827.1	63,312.8	77,923.9	90,169.5	82,194.5
<b>Brazil</b>										
SELIC	12.1	21.5	-1.8	8.4	14.1	6,467.2	7,672.7	6,853.9	7,200.0	8,181.6
BMFBOVESPA-Equities	-7.9	-11.5	344.1	3.2	26.9	27.4	23.7	95.7	95.7	120.9
CETIP	51.0	16.0	15.2	20.2	-3.7	300.8	340.6	357.1	415.9	398.8
<b>Canada</b>										
CDS	-2.5	9.2	5.4	22.7	0.3	3,814.4	4,180.0	4,252.0	5,062.5	5,049.4
<b>China</b>										
SD&C	-38.2	106.2	4.1	12.6	21.4	204.0	378.5	352.4	356.3	397.7
CDC Depository and	132.3	20.5	34.1	-5.0	1.9	129.2	140.1	168.0	143.4	134.3
<b>France</b>										
Euroclear France	-15.1	-12.6	14.6	4.6	-18.0	6,945.3	6,229.1	7,072.5	7,321.7	6,047.1
<b>Germany</b>										
Clearstream Banking AG	4.8	6.6	1.0	14.5	-31.8	2,525.4	2,810.3	2,733.2	3,067.1	2,092.1
<b>Hong Kong SAR</b>										
CCASS	-10.3	-14.0	10.9	5.9	-18.8	2,773.7	2,466.6	2,615.9	2,675.9	2,144.9
CMU	-1.0	246.6	112.2	33.8	-95.3	722.2	2,589.2	5,254.9	6,793.7	316.9
<b>India</b>										
RBI (SSS)	nav	nav	12.1	13.9	10.8	nav	294.0	286.9	308.9	335.3
NSDL	-30.3	48.4	44.0	-12.8	36.7	81.0	109.5	137.4	113.3	151.7
CDSL	-56.0	131.0	-12.6	-40.3	43.5	4.8	10.2	7.8	4.4	6.2
<b>Italy</b>										
Monte Titoli	-6.5	6.4	5.7	-9.3	-21.6	4,266.0	4,739.9	4,984.7	4,565.9	3,730.4
<b>Japan</b>										
BOJ	-1.9	-9.5	-4.4	-0.8	11.3	4,409.0	4,189.5	3,882.7	3,932.1	4,351.7
JASDEC	-0.6	-6.5	-4.3	4.6	1.9	281.5	276.2	256.4	273.9	277.7
<b>Korea</b>										
KSD	12.2	28.5	25.2	7.3	-15.5	369.8	470.7	550.9	584.0	489.7
<b>Mexico</b>										
Indeval	0.8	-0.8	1.1	16.8	4.2	7,011.2	7,476.1	7,191.7	7,887.2	7,942.8
<b>Netherlands</b>										
Euroclear Netherlands	nav	nav	-1.3	2.3	-7.9	nap	792.2	770.6	791	749
<b>Russia</b>										
NDC	-11.0	-9.5	nav	nap	nap	147.7	154.8	nap	nap	nap
NSD	nap	nap	nap	16.3	50.9	nap	nap	146.3	149.8	214.9
DCC	-5.8	-61.4	65.0	-32.2	-36.8	22.1	9.9	14.9	8.9	5.3
<b>Saudi Arabia</b>										
Tadawul	-27.7	-38.2	-42.1	39.7	70.4	100.7	78.6	38.5	43.9	72.4
<b>Singapore</b>										
MEPS+(SGS)	-7.6	-19.7	13.2	8.8	44.8	319.1	259.1	259.4	275.7	403.6
DCSS	-24.9	-96.1	63.2	nav	nav	2.2	0.1	0.1	nav	nav
CDP	-40.0	-12.1	16.0	-14.8	-15.9	144.3	128.1	131.5	109.5	93.0
<b>South Africa</b>										
SAFIRES	71.8	-44.9	12.3	-1.7	6.0	1,827.6	1,003.2	1,055.2	1,003.5	1,039.7
<b>Sweden</b>										
VPC	-10.5	nav	nav	nav	nav	3,732.1	nap	nap	nap	nap
Euroclear Sweden	nav	nav	17.7	8.3	-2.4	nap	2,324.4	2,593.7	2,729.8	2,636.3
<b>Switzerland</b>										
SECOM	26.1	-22.0	7.1	-16.6	-56.1	3,106.1	2,470.3	2,578.9	2,110.6	909.6
<b>Turkey</b>										
Takasbank	nav	2.9	-26.0	20.6	24.3	342.9	375.0	255.9	288.5	349.0
Merkezi Kayıt Kuruluşu (MKK)	-19.7	-22.5	30.2	11.0	144.0	51.4	42.3	50.9	52.8	125.3
ESTS	26.6	28.5	-30.9	93.4	-8.5	380.8	520.3	331.4	599.5	533.8
<b>United Kingdom</b>										
CREST	-1.0	52.3	-22.1	-13.8	-12.6	7,836.4	12,576.6	9,657.7	8,407.6	7,387.2
<b>United States</b>										
NBES	-7.2	-29.1	6.7	-11.5	-4.3	2,848.8	2,051.2	2,140.1	1,878.6	1,750.7
DTC	-16.4	-32.6	-5.0	3.0	-13.1	1,236.4	846.2	785.5	802.8	679.0

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

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

System	Total number of participants				
	2008	2009	2010	2011	2012
<b>Australia</b>					
ASX Settlement	120	93	90	91	83
Austraclear	848	763	732	743	775
<b>Belgium</b>					
NBB SSS	86	86	85	87	84
Euroclear Belgium	77	77	75	73	73
Euroclear Bank	1,346	1,324	1,342	1,383	1,391
<b>Brazil</b>					
SELIC	6,671	7,387	510	514	499
BMFBOVESPA-Equities	213	203	199	201	201
CETIP	nav	nav	556	567	558
<b>Canada</b>					
CDS	98	97	96	98	100
<b>China</b>					
SD&C	nap	nap	nap	nap	nap
CDC Depository and	8,291	9,247	10,230	11,162	12,415
<b>France</b>					
Euroclear France	139	137	165	162	156
<b>Germany</b>					
Clearstream Banking AG	340	371	366	376	405
<b>Hong Kong SAR</b>					
CCASS	21,973	22,709	23,241	24,006	24,344
CMU	174	174	163	173	180
<b>India</b>					
RBI (SSS)	nav	168	228	242	297
NSDL	274	286	293	282	282
CDSL	466	502	551	567	578
<b>Italy</b>					
Monte Titoli	325	299	288	266	248
<b>Japan</b>					
BOJ	314	306	299	297	291
JASDEC	264	248	229	219	199
<b>Korea</b>					
KSD	nav	242	259	285	300
<b>Mexico</b>					
Indeval	109	110	111	113	113
<b>Netherlands</b>					
Euroclear Netherlands	54	74	70	67	67
<b>Russia</b>					
NDC	908	892	nap	nap	nap
NSD	nap	nap	915	960	909
DCC	416	439	408	391	199
<b>Saudi Arabia</b>					
Tadawul	52	59	63	56	54
<b>Singapore</b>					
MEPS+(SGS)	60	63	64	64	62
DCSS	46	47	47	47	63
CDP	66	62	63	63	61
<b>South Africa</b>					
SAFIRES	27	27	36	40	43
<b>Sweden</b>					
VPC	46	nap	nap	nap	nap
Euroclear Sweden	nap	45	46	48	53
<b>Switzerland</b>					
SECOM	431	443	434	417	382
<b>Turkey</b>					
Takasbank	524	604	664	828	1,051
Merkezi Kayıt Kuruluşu (MKK)	469	457	488	540	601
ESTS	48	48	48	47	49
<b>United Kingdom</b>					
CREST	37,153	36,503	35,307	33,743	32,388
<b>United States</b>					
NBES	2,588	2,566	2,566	2,406	2,173
DTC	401	382	377	378	375

Table CSD5

## Securities held on account at selected central securities depositories

(end of year)

System	Number of securities held (thousands except as noted)					Market capitalisation (USD billions) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Australia</b>										
ASX Settlement	2.22	2.18	2.22	2.22	2.19	671.4	1,258.4	1,442.1	1,187.0	1,387.1
Austraclear	nav	nav	nav	nav	nav	681.7	953.7	1,206.8	1,309.4	1,428.6
<b>Belgium</b>										
NBB SSS	1.87	1.48	1.63	1.68	1.85	555.5	665.6	645.4	664.2	700.9
Euroclear Belgium	nav	nav	nav	0.77	0.82	188.9	203.6	216.5	170.5	209.3
Euroclear Bank	208.3	198.9	207.6	203.9	202.8	12,304.5	13,845.5	13,837.6	13,934.4	14,187.0
<b>Brazil</b>										
SELIC	1.06	0.79	0.59	0.53	0.45	766.8	1,191.3	1,415.1	1,404.8	1,432.6
BMFBOVESPA-Equities	1.23	1.20	1.22	1.21	1.26	278.3	501.1	744.1	589.7	603.6
CETIP	2,007.2	2,591.1	2,869.7	2,861.5	2,523.5	861.0	1,380.9	1,697.6	1,696.3	1,690.4
<b>Canada</b>										
CDS	77.44	76.37	77.49	78.25	78.17	2,383.5	3,238.2	3,864.0	3,850.1	4,152.0
<b>China</b>										
SD&C	1.94	2.24	2.78	3.30	4.09	1,834.2	3,692.5	4,185.2	3,575.8	3,899.9
CDC Depository and	1.12	1.44	2.34	2.94	3.57	2,210.8	2,567.2	3,046.2	3,389.6	3,779.6
<b>France</b>										
Euroclear France	45.76	33.35	40.03	46.74	54.09	6,286.7	7,251.5	6,867.8	6,496.9	7,023.5
<b>Germany</b>										
Clearstream Banking AG	4,634.2	4,322.0	5,085.2	2,232.9	2,655.7	8,332.6	8,854.6	8,435.0	7,490.0	7,920.5
<b>Hong Kong SAR</b>										
CCASS	5,741.0	6,542.0	7,818.0	6,617.0	6,725.0	647.3	1,192.6	1,453.7	1,233.3	1,589.7
CMU	1.00	0.89	1.14	1.56	2.03	50.30	98.06	128.73	162.54	198.81
<b>India</b>										
RBI (SSS)	nav	0.002	0.002	0.002	0.002	nav	608	752	727	813
NSDL <sup>1</sup>	282,870	351,138	471,304	579,801	686,476	641.2	1,203.5	1,474.6	1,339.0	1,401.9
CDSL <sup>1</sup>	70,823	77,954	104,871	133,572	151,729	90.7	179.7	241.3	191.6	179.8
<b>Italy</b>										
Monte Titoli	45.40	43.00	43.18	42.71	43.79	3,802.8	4,069.4	3,970.4	4,153.1	4,233.3
<b>Japan</b>										
BOJ	nav	nav	nav	nav	nav	8,685.5	8,769.9	10,574.1	11,585.5	10,867.0
JASDEC <sup>1</sup>	89.09	86.14	82.57	75.78	73.28	3,711.1	3,972.3	4,592.8	4,626.6	4,051.2
<b>Korea</b>										
KSD	25.90	30.30	33.86	36.93	44.39	0.88	1.09	1.20	1.28	1.51
<b>Mexico</b>										
Indeval	6.46	6.76	7.53	7.98	8.75	674.4	896.1	1,134.7	1,094.9	1,353.0
<b>Netherlands</b>										
Euroclear Netherlands	9.00	11.00	14.00	9.00	10.00	1,139.8	1,267.1	1,235.3	1,119.9	1,152.1
<b>Russia</b>										
NDC	2.80	2.90	nav	nav	nav	199.0	251.8	nav	nav	nav
NSD	nav	nav	3.27	4.18	6.62	nav	nav	356.2	300.0	445.4
DCC	4.00	3.99	4.07	3.73	1.11	31.1	74.5	124.8	102.3	28.7
<b>Saudi Arabia</b>										
Tadawul <sup>1</sup>	39,503	77,157	88,768	93,703	104,147	246.5	328.4	366.6	353.1	390.0
<b>Singapore</b>										
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	665.9	893.0	1,128.1	1,039.5	1,306.4
<b>South Africa</b>										
SAFIRES	1.98	1.83	3.56	4.11	4.55	429.1	687.7	952.8	788.3	941.6
<b>Sweden</b>										
VPC	nav	nav	nav	nav	nav	925.2	nav	nav	nav	nav
Euroclear Sweden	nav	nav	nav	nav	nav	nav	1,144.3	1,672.4	1,373.1	1,590.0
<b>Switzerland</b>										
SECOM	168.4	202.2	227.5	237.6	251.4	2,294.1	2,776.8	3,041.8	2,719.4	2,937.2

<sup>1</sup> Converted at end of year exchange rates.**Japan:** <sup>1</sup> Data refer to total transactions during the fiscal year ending March of the following year (see Japan, Table23). As a consequence, they are converted at end-March of following year exchange rates.**India:** <sup>1</sup> For number of securities held, millions.**Saudi Arabia:** <sup>1</sup> For number of securities held, millions.

Table CSD5 (cont)

System	Number of securities held (thousands)					Market capitalisation (USD billions) <sup>1</sup>				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
<b>Turkey</b>										
Takasbank	0.34	0.39	0.45	0.60	0.78	20.27	26.09	29.23	23.24	28.29
Merkezi Kayıt Kuruluşu (MKK) <sup>1</sup>	0.91	0.94	1.15	1.50	1.78	137.0	253.5	328.6	223.6	438.5
ESTS	0.09	0.09	0.07	0.06	0.06	188.55	226.41	231.96	193.76	212.84
<b>United Kingdom</b>										
CREST	10.07	10.55	10.87	11.01	11.29	2,974.1	4,717.5	5,154.5	5,211.3	5,957.0
<b>United States</b>										
NBES	1,148.0	1,151.5	1,160.9	1,187.1	1,217.6	47,427.1	52,662.3	56,722.6	60,295.9	63,196.0
DTC	3,500.0	3,550.0	3,610.0	3,690.0	3,780.0	28,000.0	34,000.0	37,000.0	40,000.0	37,000.0

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

**Turkey:** <sup>1</sup> For number of securities held, millions.

## **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 (<a href="http://www.bis.org/publ/cpss00b.htm">http://www.bis.org/publ/cpss00b.htm</a>).</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>B. Terminals</b>	
Transactions at ATM, POS and e-money card payment and loading/unloading terminals are reported according to the location of the terminal and the country of issue of the card used.	
<i>ATM cash withdrawals</i>	Cash withdrawals performed at ATMs using a card with a cash function. Cash advances at POS terminals using a debit, credit or delayed debit card are not included, but are reported under <i>POS transactions</i> . If it is possible to distinguish them, they are, in addition, reported as a memorandum item <i>Cash advances at POS terminals</i> .
<i>ATM cash deposits</i>	Cash deposits performed at ATMs using a card with a cash function.
<i>POS payment transactions</i>	Transactions performed through POS terminals using a card with a debit, delayed debit or credit function. Cash advances at POS terminals are included. If it is possible to distinguish them, they are, in addition, reported in a memorandum item <i>Cash advances at POS terminals</i> .
<i>E-money card loading/unloading transactions</i>	Transactions allowing the transfer of e-money value from an issuer of electronic money to a holder's card with an e-money function and vice versa. Both loading and unloading transactions are included.
<i>E-money card payment transactions</i>	E-money payment transactions with e-money cards.

## Interbank funds transfer systems (IFTs)

**Table 9: Participation in selected interbank funds transfer systems**

<i>Total number of participants</i>	<p>Any institution that is identified/recognised by the system and which is allowed to send transfer orders to and receive transfer orders from the system, either directly (as a direct participant) or indirectly (as an indirect participant).</p> <p>For CLS: settlement members and user members.</p>
<i>Direct participants</i>	<p>Any participant in a system that directly exchanges transfer orders with other participants in the system, without an intermediary, and is directly responsible for settling them. In some systems, direct participants also exchange orders on behalf of indirect participants.</p> <p>For CLS: settlement members only.</p>
<i>Banks</i>	<p>Any institution recognised as a bank by the national jurisdiction which is a direct participant in the system.</p>
<i>Central bank</i>	<p>The central bank is a direct participant in the system when it directly exchanges transfer orders with other participants in the system.</p>
<i>General government</i>	<p>Central, regional or local government, government agencies and other (semi-) public institutions which are direct participants in the system.</p>
<i>Postal institution</i>	<p>The postal institution is only counted separately when it i) participates directly in the system and ii) is not considered (and supervised) as a bank (if this is the case, it is counted together with other banks).</p>
<i>Clearing and settlement organisations</i>	<p>All clearing and settlement organisations which are direct participants in the system. Generally, retail and securities clearing and/or settlement organisations directly participate in the large-value funds transfer system in which the respective retail or securities transactions are finally settled. When the relevant settlement organisations are considered as banks, they can be counted either under “banks” or under “clearing and settlement organisations”; a footnote explains the choice made.</p> <p>When CLS is recognised as a direct participant in the system, it should be reported as a clearing and settlement organisation.</p>
<i>Other financial institutions</i>	<p>All other financial institutions that are under the supervision of the relevant authorities (either the central bank or the prudential supervisor), but are not considered as banks.</p>
<i>Other</i>	<p>All other entities directly participating in the system.</p>

### **Tables 10 and 11: Payments processed by selected interbank funds transfer systems (volume and value of transactions)**

With regard to the volume and value of transactions, each payment instruction is counted once (not twice, ie the debit from the payer’s account and the credit to the payee’s account are not counted separately).

<i>Funds transfer systems (FTSs)</i>	<p>Formal arrangements based on private contract or statute law with multiple membership, common rules and standardised arrangements for the transition and settlement of money obligations arising between the members.</p>
<i>Interbank funds transfer systems (IFTs)</i>	<p>Transfer systems in which most (or all) direct participants are banks and which are used primarily to process cashless payments.</p> <p>As a rule, all IFTs with significant business for the country are mentioned here, both those managed by the central bank and those managed by</p>



private operators.

Figures are provided system by system, with categories of various payment instruments when relevant (cheques, direct debits, credit transfers, ATM transactions, card payments, e-money transactions etc) as sub-items.

*Concentration ratio in terms of volume/value*

Market share of the five largest senders of payment messages in each system (this may include the central bank). The five largest senders of transactions in terms of volume may differ from the five largest senders in terms of value. Each participant which has individual access to the system is counted separately, irrespective of whether there is a legal link (eg merger) between two or more participants.

*Card payments*

All card payments processed in the IFTSs are reported, irrespective of where the card was actually issued or used.

Cross-border transactions are counted in the country where the transaction originates in order to avoid double-counting (this differs from Tables 7 and 8, where card payments are reported in the acquiring country). Whenever received transactions are available, they can be reported as a memorandum item.

For other payment instruments settled in these systems (credit transfers, direct debits, cheques etc), see the definitions given for Country tables 7 and 8.

#### **Table 12: Participation in SWIFT by domestic institutions**

These figures are provided by SWIFT. Totals and their components (members, sub-members, participants) refer to “legal” users, ie users who have been approved by SWIFT’s Board via the monthly Board Paper. *Live* users are those that have cutover and are connected on SWIFT.

*Sub-members*

Domestic users sponsored by members abroad.

*Participants*

Participants are not shareholders of SWIFT and their message traffic over the network is restricted.

#### **Table 13: SWIFT message flows to/from domestic users**

These figures are provided by SWIFT. All traffic for domestic and international Market Infrastructures is allocated to the country of the SWIFT destination making the payment. The traffic exchanged between Market Infrastructures and their participants is excluded from the domestic traffic.

*Category I*

Messages used by banks to transfer funds to an account of a customer (ie messages relating to payments that are category I messages, eg MT100 messages).

*Category II*

Messages used by banks to transfer funds to an account of another bank (ie messages relating to payments that are category II messages, eg MT200 messages).

*Domestic traffic*

Messages sent to/received from domestic users.

## Securities and derivatives trading, clearing and settlement

### Exchanges and trading systems

**Table 14: Number of participants in exchanges and trading systems**

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

<i>Trading system</i>	<p>An infrastructure or mechanism aimed at facilitating securities or derivatives transactions between those who wish to buy and sell. A trading system can be a legal entity recognised as an exchange or an integrated part of a stock exchange; it can also be a multilateral trading facility or an OTC trading platform.</p> <p>Only recognised and/or supervised exchanges and trading systems are reported; only the exchanges and systems that the reporting central banks consider to be relevant for this publication are reported. Reporting is done by entity; if available, more detailed figures can be provided for each or some of the markets serviced by the entity.</p>
<i>Participant</i>	<p>A participant is a legal entity that can submit (buy and sell) orders to the trading system on its own behalf or on behalf of its customers.</p>
<i>Domestic vs foreign participants</i>	<p>Any participant that is located in the country of incorporation of the trading system (which is also the reporting country) is considered as a domestic participant.</p> <p>In the European Union, branches of foreign entities located in the reporting country, and participants in systems that are part of an international group, located in one of the participating countries, are considered as domestic participants. Other countries specify in a footnote how participants are classified.</p> <p>When it is not possible to distinguish between the location of the participants in the system, the categories of participants appear as sub-items under <i>Total number of participants</i>, instead of under the two sub-categories <i>Number of domestic participants</i> and <i>Number of foreign participants</i>.</p>
<i>Central counterparty (CCP)</i>	<p>An entity that interposes itself between counterparties to contracts traded in one or more financial markets, becoming the buyer to every seller and the seller to every buyer.</p> <p>A CCP may at the same time be a bank. In that case, it is classified as a CCP (ie according to its function) and not as a bank.</p>
<i>Banks</i>	<p>See Country Table 5.</p> <p>If a bank is at the same time a CCP, the institution is classified as a CCP and not as a bank.</p>
<i>Other</i>	<p>Other counterparties, for example dealers and brokers.</p>

**Table 15: Number of listed securities**

<i>Total number of securities admitted to trading</i>	<p>The number of securities admitted to trading on the reported trading system. Securities are distinguished according to their ISIN code, or any other national code used in the reporting country. The ISIN (International Securities Identification Number) code system is an international standard on many financial markets that facilitates the identification of securities,</p>
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particularly in cross-border transactions, since ISIN assigns each security a single number used in all countries.

When countries are only able to provide the number of companies that are listed (and not the number of different codes), this is specified in a footnote.

<i>Debt securities</i>	<p>A debt security is a promise on the part of the issuer (the borrower) to make one or more payment(s) to the holder (the lender) on a specified future date or dates. Such securities usually carry a specific rate of interest (the coupon) and/or are sold at a discount to the amount that will be repaid at maturity. Includes bonds and short-term paper.</p> <p>The number of securities can be approximated by the number of codes listed.</p>
<i>Equity</i>	<p>Securities representing ownership of a stake in a corporation, ie shares traded on a stock exchange (quoted or listed shares), unquoted or unlisted shares and other forms of equity. Equities usually produce income in the form of dividends. Equity includes investment fund shares and depository receipts.</p> <p>The number of companies whose shares are listed is reported. A company or investment fund with several classes of shares is counted only once.</p>
<i>Other</i>	<p>Other instruments, for example warrants.</p>

**Table 16: Market capitalisation of listed companies**

<i>Total market capitalisation</i>	<p>The market value of companies, calculated as the total number of a company's shares outstanding multiplied by the current market price per share. Only domestic equities are included; foreign listings and investment fund shares/units are excluded. If shares are listed on several exchanges they are only taken into account for the calculation of the market capitalisation on the exchange where the shares have been issued. For exchanges that are part of an international group, all securities listed in one of the participating countries are considered.</p>
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**Tables 17 and 18: Number and value of executed trades**

<i>Total number of executed securities trades</i>	<p>Each transaction is counted once, regardless of whether the transaction has been executed on an order-driven or on a quote-driven system (even when exchanges count transactions executed on a quote-driven system twice, once for the buyer and once for the seller).</p>
<i>Total value of executed securities trades</i>	<p>Transactions in debt securities, ie bonds and short-term papers, are valued at nominal value. Transactions in equity securities are valued at market value. The monthly average securities price can be used as market value.</p> <p>The value of transactions denominated in other than the reporting currency are converted to the reporting currency taking the exchange rate on the day when the transaction takes place (transactions) or the exchange rate of the last business day of the year (stocks). The monthly exchange rate can also be used as a proxy.</p>
<i>Total number of executed derivatives trades</i>	<p>Number of derivatives contracts entered into in the reporting period.</p>
<i>Total value of executed derivatives trades</i>	<p>Gross nominal or notional value of all contracts entered into in the reporting period.</p>

## Central counterparties (CCPs) or clearing houses

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

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

### Table 19: Number of clearing members

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

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

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

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

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

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

## Central securities depositories

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

### Table 22: Number of direct participants in CSDs

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

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

### Table 23: Number of securities held on accounts at CSDs

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

**Table 24: Value of securities held on account at CSDs**

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

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

<i>Delivery instructions</i>	<p>All instructions to move securities between accounts.</p> <p>For trades not cleared by a CCP: data related to delivery instructions are reported on a gross basis. For trades cleared by a CCP: data related to delivery instructions are reported on a post-netting basis.</p> <p>Delivery instructions reported also include:</p> <ul style="list-style-type: none"> <li>· instructions to block (and de-block) securities for collateralisation purposes on a borrower's securities account with the CSD;</li> <li>· securities movements due to automatic securities lending or automatic collateralisation (including self-collateralisation);</li> <li>· 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;</li> <li>· delivery instructions related to the transfer of securities between two accounts of the same account operator in a non-tiered system.</li> </ul> <p>Not reported are instructions:</p> <ul style="list-style-type: none"> <li>· 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;</li> <li>· related to purely technical bookings such as realignment procedures.</li> </ul>
<i>Number of delivery instructions</i>	<p>In principle, only <u>delivery</u> instructions are counted.</p> <p>An instruction to transfer two or more securities (ISIN or national codes) is counted as two (or more) instructions. When processing an instruction to transfer securities from a seller to a buyer requires two transfers, due to the use of a technical account (that cannot be assigned to a CSD participant), only one transfer is reported. If the CSD receives two instructions regarding the same transaction (eg one from the seller and one from the buyer of the securities), only one instruction is reported.</p> <p>For transfers through a link between CSDs, only the issuer CSD should report. When the issuing CSD is not involved (eg transfers through the "bridge"), only the delivering CSD reports.</p>
<i>Value of delivery instructions</i>	The value of securities denominated in a currency other than the reporting currency is converted to the reporting currency using the exchange rate on

	the day of the transaction. As a proxy, the monthly average exchange rate can be used.
<i>DVP transactions</i>	A mechanism that ensures that the delivery of a security occurs if, and only if, payment occurs.
<i>Free-of-payment transactions</i>	Delivery of securities with no corresponding payment of funds
<i>Debt securities</i>	Valued at nominal value.
<i>Equity and other</i>	Valued at market value. See Table 24.



## Statistical methodology for the comparative tables

### General

The comparative tables are fully based on the country tables, with the exception, to a certain extent, of the payment, trading and clearing and settlement systems tables (Table PS1 ff). In this methodology, references to both country and other comparative tables are made in brackets, where [CT 1] indicates that the figures used in the comparative table under consideration have been calculated with data from Country Table 1. When figures can either be derived from a country or from a comparative table, only the reference to the country table appears, as the figures presented there are considered to be the source of the comparative tables. In some cases, however, reference is also made to other comparative tables, because of repeated identical calculations. When calculations are identical for all or most items of a table, the full formula is only given once, while repetitions are indicated by “idem”.

In all tables, figures are given for individual CPSS countries. A figure for the euro area is added to the individual countries' figure in Table 2. A figure for all CPSS countries is also calculated in Tables 1–15 (where this is statistically not relevant, this is indicated by “nap”). Where applicable, these totals or averages are expressed in or based on USD terms.

Henceforth, comparative tables are simply referred to as tables.

### Basic information: banknotes and coin; institutions; transferable deposits

#### Table 1: Basic statistical data

Based on CT 1.

<i>GDP</i>	Nominal figures, expressed in USD by dividing <i>GDP in domestic currency</i> [CT 1] by the <i>average exchange rate</i> of the domestic currency vis-à-vis the USD [CT 1].
<i>Population</i>	<i>Population</i> [CT 1].
<i>GDP per capita</i>	<i>GDP</i> in USD [Table 1] divided by <i>population</i> [CT 1].
<i>Consumer price inflation</i>	<i>CPI inflation</i> [CT 1].
<i>Exchange rate</i> (domestic currency vis-à-vis USD)	<i>Average and end-of-year exchange rates</i> (domestic currency vis-à-vis USD) [CT 1].

#### Table 2: Banknotes and coin in circulation

Based on CT 4.

<i>Total value</i>	<i>Banknotes and coin</i> (including banknotes and coin held at banks) [CT 4], converted to USD using the <i>end-of-year exchange rate</i> [CT 1].
<i>Value per inhabitant</i>	<i>Total value in USD</i> [Table 2] divided by <i>population</i> [CT 1].
<i>Value as a percentage of GDP</i>	<i>Total value</i> [CT 4] divided by <i>GDP</i> [CT 1].
<i>Value as a percentage of narrow money</i>	<i>Total value</i> [CT 4] divided by <i>narrow money</i> [CT 2].

**Table 3: Transferable deposits held by banks**

Based on CT 3.

*Transferable balances held at the central bank*

*Total value* Value of *transferable balances held at the central bank* [CT 3], converted to USD using the *end-of-year exchange rate* [CT 1].

*Value as a percentage of GDP* Value of *transferable balances held at the central bank* [CT 3], divided by *GDP* [CT 1].

*Transferable balances held at other banks*

*Total value* Value of *transferable balances held at other banks* [CT 3], converted to USD using the *end-of-year exchange rate* [CT 1].

*Value as a percentage of GDP* Value of *transferable balances held at other banks* [CT 3], divided by *GDP* [CT 1].

**Table 4: Institutions offering payment services to non-banks**

Based on CT 5.

*Number of institutions*

*Total number* Total number of institutions offering payment services to non-banks [CT 5].

*Number per 1 million inhabitants* Total number of institutions [CT 5] divided by *population* [CT 1].

*Number of branches or offices*

*Total number* Total number of branches or offices [CT 5].

*Number per 1 million inhabitants* Total number of branches or offices [CT 5] divided by *population* [CT 1].

**Table 5: Transferable deposits held by non-banks**

Based on CT 5.

*Total number of accounts* Total number of accounts [CT 5].

*Number of accounts per inhabitant* Number of accounts [CT 5] divided by *population* [CT 1].

*Total value of accounts* Total value of accounts [CT 5], converted to USD using the *end-of-year exchange rate* [CT 1].

*Value per inhabitant* Total value of accounts in USD [Table 5] divided by *population* [CT1].

*Value as a percentage of GDP* Total value of accounts [CT 5] divided by *GDP* [CT 1].

## Retail payment instruments

**Table 6: Payment transactions by non-banks: total number of transactions**

Based on CT 7.

<i>Total number of transactions</i>	<i>Total number of transactions with payment instruments</i> [CT 7]. This is equal to the sum of the sub-items of Table 7.
<i>Increase in the number of transactions</i>	Difference between <i>total number of transactions with payment instruments</i> [CT 7] in the current and previous year, divided by that number for the previous year, in per cent.
<i>Number per inhabitant</i>	<i>Total number of transactions with payment instruments</i> [CT 7] divided by <i>population</i> [CT 1]. This is equal to the sum of the sub-items of Table 7c.
<i>Number per deposit account held by non-banks</i>	<i>Total number of transactions with payment instruments</i> [CT 7] divided by <i>transferable deposits</i> [CT 2].

**Table 7: Use of payment instruments by non-banks: number of transactions per payment instrument**

Tables 7 and 7a–c are based on CT 7. The objective of these tables is to compare the volume of cashless payment instruments used in the countries concerned.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 7].
<i>Direct debits</i>	<i>Direct debits</i> [CT 7].
<i>Cheques</i>	<i>Cheques</i> [CT 7].
<i>E-money payment transactions</i>	<i>E-money payment transactions</i> [CT 7].
<i>Card payments</i>	<i>Card payments with cards issued in the country</i> [CT 7].
<i>... by cards with a debit function</i>	<i>Payments by card with a debit function</i> [CT 7].
<i>... by cards with a delayed debit function</i>	<i>Payments by card with a delayed debit function</i> [CT 7].
<i>... by cards with a credit function</i>	<i>Payments by card with a credit function</i> [CT 7].

**Table 7a: Use of payment instruments by non-banks: relative importance of payment instruments, in number of transactions**

This table is based on CT 7 or on Table 7, in that it takes the figures concerning the use of payment instruments, in volume terms, and expresses them as a percentage of the total volume of payment instruments used by non-banks.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 7] expressed as a percentage of <i>total number of transactions with payment instruments</i> [CT 7].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 7].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 7].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 7].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 7].

... by cards with a debit function	Idem for payments by card with a debit function [CT 7].
... by cards with a delayed debit function	Idem for payments by card with a delayed debit function [CT 7].
... by cards with a credit function	Idem for payments by card with a credit function [CT 7].

**Table 7b: Use of payment instruments by non-banks: increase in the number of transactions**

This table is based on CT 7 or on Table 7, in that it takes the figures concerning the use of payment instruments, in volume terms, and calculates the year-on-year growth rate.

<i>Credit transfers</i>	Difference between the volume of <i>credit transfers</i> [CT 7] in the current and previous year, divided by that number for the previous year, in per cent.
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 7].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 7].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 7].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 7].
... by cards with a debit function	Idem for payments by card with a debit function [CT 7].
... by cards with a delayed debit function	Idem for payments by card with a delayed debit function [CT 7].
... by cards with a credit function	Idem for payments by card with a credit function [CT 7].

**Table 7c: Use of payment instruments by non-banks: number of transactions per inhabitant**

This table is based on CT 7 or on Table 7, in that it takes the figures concerning the use of payment instruments, in volume terms, and expresses them as the number of transactions per inhabitant.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 7] divided by <i>population</i> [CT 1].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 7].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 7].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 7].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 7].
... by cards with a debit function	Idem for payments by card with a debit function [CT 7].
... by cards with a delayed debit function	Idem for payments by card with a delayed debit function [CT 7].
... by cards with a credit function	Idem for payments by card with a credit function [CT 7].

**Table 8: Payment transactions by non-banks: total value of transactions**

Based on CT 8.

<i>Total value of transactions</i>	<i>Total value of transactions with payment instruments</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1]. This is equal to the sum of the sub-items of Table 9.
<i>Increase in the real value of transactions</i>	Difference between <i>total value of transactions with payment instruments</i> [CT 8] in the current and previous year, divided by that number for the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Average value per transaction</i>	<i>Total value of transactions with payment instruments in USD</i> [Table 8] divided by <i>total number of transactions with payment instruments</i> [CT 7].
<i>Average value per inhabitant</i>	<i>Total value of transactions with payment instruments in USD</i> [Table 8] divided by <i>population</i> [CT 1].
<i>Value as a ratio to GDP</i>	<i>Total value of transactions</i> [CT 8] divided by <i>GDP</i> [CT 1].
<i>Value as a ratio to deposits held by non-banks</i>	<i>Total value of transactions</i> [CT 8] divided by <i>total value of deposit accounts</i> [CT 5].

**Table 9: Use of payment instruments by non-banks: value of transactions per payment instrument**

Tables 9 and 9a–e are based on CT 8. The objective of these tables is to compare the value of cashless payment instruments used in the countries concerned. These tables are based on the same general methodological guidance as Tables 7 and 7a–c.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1].
<i>Direct debits</i>	<i>Direct debits</i> [CT 8].
<i>Cheques</i>	<i>Cheques</i> [CT 8].
<i>E-money payment transactions</i>	<i>E-money payment transactions</i> [CT 8].
<i>Card payments</i>	<i>Card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	<i>Payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	<i>Payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	<i>Payments by card with a credit function</i> [CT 8].

**Table 9a: Use of payment instruments by non-banks: relative importance of payment instruments, in value of transactions**

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms, and expresses them as a percentage of the total value of payment instruments used by non-banks.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8] expressed as a percentage of <i>total value of transactions with payment instruments</i> [CT 8].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].

<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

**Table 9b: Use of payment instruments by non-banks: increase in the real value of transactions**

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms and in domestic currency, and calculates the year-on-year growth rate, deflated by CPI inflation.

<i>Credit transfers</i>	Difference between the value of <i>credit transfers</i> [CT 8] in the current and previous year, divided by that number for the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

**Table 9c: Use of payment instruments by non-banks: average value per transaction**

This table is based on CTs 7 and 8 or on Tables 7 and 9, in that it takes the figures concerning the use of payment instruments, in value terms, and divides them by the volume of this use.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1], divided by the volume of <i>credit transfers</i> [CT 7].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

**Table 9d: Use of payment instruments by non-banks: value of transactions per inhabitant**

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms, and expresses them as a value of transactions per inhabitant.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1], divided by <i>population</i> [CT 1].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

**Table 9e: Use of payment instruments by non-banks: value of transactions as a ratio to GDP**

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms, and expresses them as a percentage of GDP.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8] divided by <i>GDP</i> [CT 1].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

## Cards and terminals

**Table 10: Cards issued in the country: number of cards**

Based on CT 6.

<i>Cards with a cash function</i>	<i>Cards with a cash function</i> [CT 6].
<i>Cards with an e-money function which have been loaded at least once</i>	<i>Cards with an e-money function which have been loaded at least once</i> [CT 6].
<i>Cards with a payment function</i>	Sum of <i>cards with a debit function</i> , <i>cards with a delayed debit function</i> and <i>cards with a credit function</i> [CT 6].
<i>... debit function</i>	<i>Cards with a debit function</i> [CT 6].
<i>... delayed debit function</i>	<i>Cards with a delayed debit function</i> [CT 6]. If no distinction is possible between cards with a credit and/or debit function and those with a delayed debit function, they are presented under this item.
<i>... credit function</i>	<i>Cards with a credit function</i> [CT 6].

**Table 10a: Cards issued in the country: increase in the number of cards**

This table is based on CT 6, in that it takes the figures concerning the number of cards and calculates the year-on-year growth rate.

<i>Cards with a cash function</i>	Difference between <i>cards with a cash function</i> [CT 6] in the current and previous year, divided by that number for the previous year, in per cent.
<i>Cards with an e-money function which have been loaded at least once</i>	Idem for <i>cards with an e-money function which have been loaded at least once</i> [CT 6].
<i>Cards with a payment function</i>	Idem for the sum of <i>cards with a debit function</i> , <i>cards with a delayed debit function</i> and <i>cards with a credit function</i> [CT 6].
<i>... debit function</i>	Idem for <i>cards with a debit function</i> [CT 6].
<i>... delayed debit function</i>	Idem for <i>cards with a delayed debit function</i> [CT 6].
<i>... credit function</i>	Idem for <i>cards with a credit function</i> [CT 6].

**Table 10b: Cards issued in the country: number of cards per inhabitant**

This table is based on CT 6, in that it takes the number of cards and divides them by the country's population. It gives an indication of the penetration of cards in the population of different countries.

<i>Cards with a cash function</i>	<i>Cards with a cash function</i> [CT 6] divided by <i>population</i> [CT 1].
<i>Cards with an e-money function which have been loaded at least once</i>	Idem for <i>cards with an e-money function which have been loaded at least once</i> [CT 6].



<i>Cards with a payment function</i>	<i>Idem for the sum of cards with a debit function, cards with a delayed debit function and cards with a credit function [CT 6].</i>
<i>... debit function</i>	<i>Idem for cards with a debit function [CT 6].</i>
<i>... delayed debit function</i>	<i>Idem for cards with a delayed debit function [CT 6].</i>
<i>... credit function</i>	<i>Idem for cards with a credit function [CT 6].</i>

**Table 11: Terminals located in the country: number of terminals**

Based on CT 6.

<i>ATMs</i>	<i>ATMs [CT 6].</i>
<i>POS terminals</i>	<i>POS terminals [CT 6].</i>
<i>E-money loading/unloading terminals</i>	<i>E-money loading/unloading terminals [CT 6].</i>
<i>E-money card payment terminals</i>	<i>E-money card payment terminals [CT 6].</i>

**Table 11a: Terminals located in the country: increase in the number of terminals**

This table is based on CT 6, in that it takes the figures concerning the number of terminals and calculates the year-on-year growth rate.

<i>ATMs</i>	<i>Difference between ATMs [CT 6] in the current and previous year, divided by that number for the previous year, in per cent.</i>
<i>POS terminals</i>	<i>Idem for POS terminals [CT 6].</i>
<i>E-money loading/unloading terminals</i>	<i>Idem for e-money loading/unloading terminals [CT 6].</i>
<i>E-money card payment terminals</i>	<i>Idem for e-money card payment terminals [CT 6].</i>

**Table 11b: Terminals located in the country: number of terminals per million inhabitants**

This table is based on CT 6, in that it takes the number of terminals and divides them by the country's population. It shows the density of terminals, expressed in terms of population, in the different countries.

<i>ATMs</i>	<i>ATMs [CT 6] divided by population.</i>
<i>POS terminals</i>	<i>Idem for POS terminals [CT 6].</i>
<i>E-money loading/unloading terminals</i>	<i>Idem for e-money loading/unloading terminals [CT 6].</i>
<i>E-money card payment terminals</i>	<i>Idem for e-money card payment terminals [CT 6].</i>

**Table 12: Transactions at terminals: number of cash withdrawals and loading transactions**

This table is based on CT 7. It gives an indication of the number of transactions conducted at terminals located in and outside the country with cards issued in and outside the country.

*Cash withdrawals at ATMs located in the country*

*with cards issued outside the country*      *Transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 7].*

*with cards issued in the country*      *Transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 7].*

*Cash withdrawals at ATMs located outside the country*

*with cards issued in the country*      *Transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 7].*

*E-money loading/unloading transactions at terminals in the country*

*with cards issued in the country*      *Transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 7].*

**Table 12a: Transactions at terminals: increase in the number of cash withdrawals and loading transactions**

This table is based on CT 7 or on Table 12, in that it takes the figures concerning the use of cards, in volume terms, and calculates the year-on-year growth rate.

*Cash withdrawals at ATMs located in the country*

*with cards issued outside the country*      *Difference between the number of transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 7] in the current and previous year, divided by that number for the previous year, in per cent.*

*with cards issued in the country*      *Idem for transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 7].*

*Cash withdrawals at ATMs located outside the country*

*with cards issued in the country*      *Idem for transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 7].*

*E-money loading/unloading transactions at terminals in the country*

*with cards issued in the country*      *Idem for transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 7].*

**Table 13: Transactions at terminals: value of cash withdrawals and loading transactions**

This table is based on CT 8 (the amounts have been converted to USD using the *average exchange rate* [CT 1]). It gives an indication of the value of card transactions conducted at terminals located in the country, either with cards issued in the country or with cards issued outside the country.

*Cash withdrawals at ATMs located in the country*

*with cards issued outside the country*      *Transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 8].*

*with cards issued in the country*      *Transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 8].*

*Cash withdrawals at ATMs located outside the country*

*with cards issued in the country*      *Transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 8].*

*E-money loading/unloading transactions at terminals in the country*

*with cards issued in the country*      *Transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 8].*

**Table 13a: Transactions at terminals: increase in the real value of cash withdrawals and loading transactions**

This table is based on CT 8 or on Table 13, in that it takes the figures concerning the use of cards, in value terms, and calculates the year-on-year growth rate, deflated by CPI inflation.

*Cash withdrawals at ATMs located in the country*

*with cards issued outside the country*      Difference between the value of *transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 8]* in the current and previous year, divided by that number for the previous year, deflated by *CPI inflation* in the current year [CT 1], in per cent.

*with cards issued in the country*      Idem for *transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 8]*.

*Cash withdrawals at ATMs located outside the country*

*with cards issued in the country*      Idem for *transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 8]*.

*E-money loading/unloading transactions at terminals in the country*

*with cards issued in the country*      Idem for *transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 8]*.

**Table 14: Transactions at terminals: number of payment transactions**

This table is based on CT 7. It gives an indication of card payments conducted at terminals located in the country, either with cards issued in the country or with cards issued outside the country.

*POS transactions at terminals located in the country*

*with cards issued outside the country*      *Transactions at terminals in the country by cards issued outside the country: POS payment transactions [CT 7].*

*with cards issued in the country*      *Transactions at terminals in the country by cards issued in the country: POS payment transactions [CT 7].*

*POS transactions at terminals located outside the country*

*with cards issued in the country*      *Transactions at terminals outside the country by cards issued in the country: POS payment transactions [CT 7].*

*E-money payment transactions at terminals in the country*

*with cards issued in the country*      *E-money payment transactions by cards with an e-money function [CT 7].*

**Table 14a: Transactions at terminals: increase in the number of payment transactions**

This table is based on CT 7 or on Table 14, in that it takes the figures concerning the use of payment and e-money cards, in volume terms, and calculates the year-on-year growth rate.

*POS transactions at terminals located in the country*

*with cards issued outside the country*      Difference between the number of *transactions at terminals in the country by cards issued outside the country: POS payment transactions [CT 7]* in the current and previous year, divided by that number for the previous year, in per cent.

*with cards issued in the country* Idem for *transactions at terminals in the country by cards issued in the country: POS payment transactions* [CT 7].

*POS transactions at terminals located outside the country*

*with cards issued in the country* Idem for *transactions at terminals outside the country by cards issued in the country: POS payment transactions* [CT 7].

*E-money payment transactions at terminals in the country*

*with cards issued in the country* Idem for *transactions e-money payment transactions by cards with an e-money function* [CT 7].

### **Table 15: Transactions at terminals: value of payment transactions**

This table is based on CT 8 (the amounts have been converted to USD using the *average exchange rate* [CT 1]). It gives an indication of the value of card payments conducted at terminals located in the country, either with cards issued in the country or with cards issued outside the country.

*POS transactions at terminals located in the country*

*with cards issued outside the country* *Transactions at terminals in the country by cards issued outside the country: POS payment transactions* [CT 8].

*with cards issued in the country* *Transactions at terminals in the country by cards issued in the country: POS payment transactions* [CT 8].

*POS transactions at terminals located outside the country*

*with cards issued in the country* *Transactions at terminals outside the country by cards issued in the country: POS payment transactions* [CT 8].

*E-money payment transactions at terminals in the country*

*with cards issued in the country* *E-money payment transactions by cards with an e-money function* [CT 8].

### **Table 15a: Transactions at terminals: increase in the real value of payment transactions**

This table is based on CT 8 or on Table 15, in that it takes the figures concerning the use of payment and e-money cards, in value terms, and calculates the year-on-year growth rate, deflated by CPI inflation.

*POS transactions at terminals located in the country*

*with cards issued outside the country* Difference between the value of *transactions at terminals in the country by cards issued outside the country: POS payment transactions* [CT 7] in the current and previous year, divided by that number for the previous year, deflated by *CPI inflation* in the current year [CT 1], in per cent.

*with cards issued in the country* Idem for *transactions at terminals in the country by cards issued in the country: POS payment transactions* [CT 7].

*POS transactions at terminals located outside the country*

*with cards issued in the country* Idem for *transactions at terminals outside the country by cards issued in the country: POS payment transactions* [CT 7].

*E-money payment transactions at terminals in the country*

*with cards issued in the country* Idem for *e-money payment transactions by cards with an e-money function* [CT 8].

## Interbank funds transfer systems (IFTs)

**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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