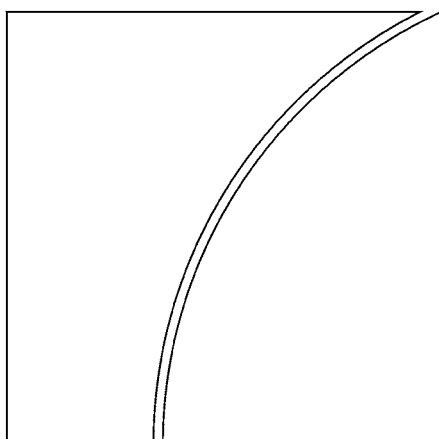


Committee on Payments and Market Infrastructures



Statistics on payment, clearing and settlement systems in the CPMI countries

Figures for 2016

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Contents

| | |
|--|-----|
| Country tables | 1 |
| Australia | 3 |
| Belgium | 16 |
| Brazil | 32 |
| Canada | 55 |
| China | 77 |
| Euro area | 91 |
| France | 97 |
| Germany | 117 |
| Hong Kong SAR | 137 |
| India | 152 |
| Italy | 182 |
| Japan | 199 |
| Korea | 222 |
| Mexico | 238 |
| Netherlands | 255 |
| Russia | 270 |
| Saudi Arabia | 293 |
| Singapore | 306 |
| South Africa | 322 |
| Sweden | 333 |
| Switzerland | 348 |
| Turkey | 363 |
| United Kingdom | 383 |
| United States | 401 |
| Comparative tables | 418 |
| Annexes | 521 |
| General comments | 523 |
| Statistical methodology for the country tables | 525 |
| Statistical methodology for the comparative tables | 541 |
| Central bank officials involved in the preparation of this edition of the statistical update | 561 |
| Other BIS publications relating to payment and settlement systems | 565 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------|----------|----------|----------|----------|----------|
| Population (thousands) | 22,794.5 | 23,191.9 | 23,550.6 | 23,894.9 | 24,256.6 |
| GDP (AUD billions) | 1,507.4 | 1,559.7 | 1,605.5 | 1,633.9 | 1,692.8 |
| GDP per capita (AUD) | 66,130 | 67,253 | 68,174 | 68,379 | 69,789 |
| Consumer price inflation (%) | 2.2 | 2.7 | 1.7 | 1.7 | 1.5 |
| Exchange rate (AUD/USD): | | | | | |
| <i>end of year</i> | 0.9630 | 1.1176 | 1.2192 | 1.3687 | 1.3820 |
| <i>average</i> | 0.9622 | 1.0416 | 1.1123 | 1.3396 | 1.3452 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Notes and coin in circulation outside banks | 53.77 | 57.67 | 62.01 | 67.43 | 71.12 |
| Value of transferable deposits | 197.39 | 215.21 | 227.96 | 254.12 | 271.44 |
| Narrow money supply (M1) | 251.15 | 272.88 | 289.97 | 321.55 | 342.57 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | nav | nav | nav | nav | nav |
| Outstanding value on e-money storage | nap | nap | nap | nap | nap |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Transferable balances held at the central bank | 2.30 | 23.81 | 23.37 | 25.38 | 25.06 |
| <i>required reserves</i> | nap | nap | nap | nap | nap |
| <i>free reserves</i> | 2.30 | 23.81 | 23.37 | 25.38 | 25.06 |
| Transferable balances held at other banks | nap | nap | nap | nap | nap |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> | 16.09 | 4.45 | 4.88 | 4.49 | 4.55 |
| <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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------------|-------------|-------------|-------------|----------------|
| Total banknotes and coin issued | 62,379.4 | 66,544.8 | 70,488.3 | 75,659.0 | 79,751.9 |
| Total banknotes issued | 58,981.7 | 63,018.1 | 66,854.3 | 71,923.9 | 75,839.6 |
| <i>AUD 100</i> | 24,583.1 | 26,836.5 | 29,203.6 | 32,447.2 | 34,646.1 |
| <i>AUD 50</i> | 29,000.3 | 30,675.4 | 32,163.0 | 33,921.8 | 35,341.4 |
| <i>AUD 20</i> | 3,464.0 | 3,514.7 | 3,430.9 | 3,439.4 | 3,505.7 |
| <i>AUD 10</i> | 1,133.0 | 1,163.9 | 1,202.9 | 1,236.0 | 1,288.6 |
| <i>AUD 5</i> | 801.3 | 827.6 | 853.9 | 879.4 | 1,057.7 |
| Total coin issued | 3,397.7 | 3,526.7 | 3,634.0 | 3,735.1 | 3,967.0 |
| <i>AUD 2</i> | 1,439.1 | 1,514.1 | 1,576.3 | 1,644.1 | 1,658.5 |
| <i>AUD 1</i> | 766.9 | 790.4 | 811.0 | 837.8 | 924.3 |
| <i>AUD 0.50</i> | 430.7 | 441.6 | 449.2 | 449.2 | 494.5 |
| <i>AUD 0.20</i> | 331.6 | 341.5 | 351.1 | 351.1 | 380.5 |
| <i>AUD 0.10</i> | 219.4 | 225.3 | 229.4 | 233.7 | 234.5 |
| <i>AUD 0.05</i> | 210.0 | 213.8 | 217.1 | 219.3 | 220.1 |
| Banknotes and coin held by banks | 8,610.4 | 8,873.8 | 8,483.3 | 8,227.0 | 8,629.2 |
| Banknotes and coin in circulation outside banks | 53,769.0 | 57,671.0 | 62,005.0 | 67,432.0 | 71,122.8 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Central bank | | | | | |
| Number of branches or offices | 2 | 2 | 2 | 2 | 2 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts (AUD billions) | 23.09 | 32.43 | 32.40 | 27.94 | 38.62 |
| <i>Memo:</i> | | | | | |
| Number of accounts, all | nav | nav | nav | nav | nav |
| Banks | | | | | |
| Number of institutions | 66 | 68 | 69 | 73 | 80 |
| Number of branches or offices | 5,504 | 5,478 | 5,496 | 5,480 | 5,357 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts (AUD billions) | 1,765.71 | 1,948.04 | 2,156.70 | 2,297.13 | 2,449.83 |
| Other institutions offering payment services to non-banks | | | | | |
| Number of institutions | 101 | 97 | 92 | 81 | 69 |
| Number of branches or offices | 998 | 935 | 863 | 738 | 544 |
| Number of accounts (thousands) | nav | nav | nav | nav | nav |
| Value of accounts (AUD billions) | 58.88 | 54.92 | 55.10 | 49.92 | 42.11 |
| Building societies | | | | | |
| Number of institutions | 9 | 9 | 9 | 7 | 4 |
| Number of branches or offices | 258 | 259 | 259 | 198 | 76 |
| Value of accounts (AUD billions) | 18.88 | 19.46 | 19.63 | 14.01 | 10.06 |
| Credit unions | | | | | |
| Number of institutions | 92 | 88 | 83 | 74 | 65 |
| Number of branches or offices | 740 | 676 | 604 | 540 | 468 |
| Value of accounts (AUD billions) | 40.00 | 35.46 | 35.48 | 35.92 | 32.05 |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 168 | 166 | 162 | 155 | 150 |
| Number of branches or offices | 6,504 | 6,415 | 6,361 | 6,220 | 5,903 |
| Number of accounts held by non-banks | nav | nav | nav | nav | nav |
| Value of accounts held by non-banks (AUD billions) | 1,847.68 | 2,035.39 | 2,244.20 | 2,374.99 | 2,530.56 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | nap | nap | nap | nap | nap |
| Outstanding value on e-money storages issued by e-money institutions (AUD billions) | nap | nap | nap | nap | nap |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a cash function | 61,011 | 63,052 | 64,699 | 66,602 | 69,454 |
| Cards with a debit function | 38,986 | 40,104 | 41,264 | 42,714 | 45,197 |
| Cards with a credit function ¹ | 22,025 | 22,949 | 23,435 | 23,888 | 24,257 |
| Cards with an e-money function | nap | nap | nap | nap | nap |
| Total number of cards (irrespective of the number of functions on the card) | 61,011 | 63,052 | 64,699 | 66,602 | 69,454 |
| <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 |
| Terminals located in the country | | | | | |
| ATMs | 30,333 | 30,222 | 31,464 | 31,661 | 32,879 |
| <i>ATMs with a cash withdrawal function</i> | 30,333 | 30,222 | 31,464 | 31,661 | 32,879 |
| <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 | 755,524 | 804,486 | 843,605 | 956,167 | 954,174 |
| <i>EFTPOS terminals</i> | 755,524 | 804,486 | 843,605 | 956,167 | 954,174 |
| E-money card terminals | nap | nap | nap | nap | nap |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 1,640.8 | 1,746.0 | 1,784.6 | 1,922.1 | 2,090.8 |
| <i>paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>non-paper-based</i> | 1,640.8 | 1,746.0 | 1,784.6 | 1,922.1 | 2,090.8 |
| Direct debits | 737.3 | 807.5 | 883.1 | 976.6 | 1,082.4 |
| Card payments with cards issued in the country | 4,773.7 | 5,301.2 | 5,862.9 | 6,522.5 | 7,334.3 |
| <i>payments by cards with a debit function</i> | 2,998.1 | 3,384.5 | 3,790.6 | 4,260.5 | 4,848.5 |
| <i>payments by cards with a credit function</i> ^{1,2} | 1,775.6 | 1,916.8 | 2,072.3 | 2,262.0 | 2,485.8 |
| E-money payment transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Cheques | 224.4 | 194.4 | 166.6 | 139.5 | 111.7 |
| Other payment instruments ³ | 330.3 | 346.5 | 363.2 | 375.6 | 383.9 |
| | | | | | |
| Total number of transactions with payment instruments | 7,706.5 | 8,395.7 | 9,060.4 | 9,936.3 | 11,003.0 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions ⁴ | 1,117.5 | 1,072.9 | 1,018.6 | 962.1 | 891.2 |
| <i>ATM cash withdrawals</i> | 826.4 | 790.1 | 743.7 | 693.2 | 622.7 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 4,045.9 | 4,406.6 | 4,953.7 | 5,555.2 | 6,232.9 |
| 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> |

¹ Excludes BPAY. ² Includes payments by cards with a delayed debit function. ³ BPAY. ⁴ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 7,128.3 | 7,747.1 | 7,908.9 | 8,255.7 | 8,440.2 |
| <i>paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>non-paper-based</i> | 7,128.3 | 7,747.1 | 7,908.9 | 8,255.7 | 8,440.2 |
| Direct debits | 5,856.8 | 5,897.6 | 5,628.2 | 5,792.7 | 5,895.4 |
| Card payments with cards issued in the country | 422.5 | 451.3 | 485.8 | 520.1 | 551.9 |
| <i>payments by cards with a debit function</i> | 171.7 | 188.8 | 208.0 | 228.1 | 249.1 |
| <i>payments by cards with a credit function</i> ^{1,2} | 250.8 | 262.5 | 277.8 | 292.0 | 302.8 |
| E-money payment transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Cheques | 1,206.9 | 1,220.3 | 1,228.5 | 1,228.4 | 1,154.9 |
| Other payment instruments ³ | 254.3 | 277.8 | 310.1 | 339.3 | 361.1 |
| Total value of transactions with payment instruments | 14,868.8 | 15,594.1 | 15,561.5 | 16,136.2 | 16,403.5 |
| <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> |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions ⁴ | 178.0 | 173.8 | 169.8 | 166.1 | 160.1 |
| <i>ATM cash withdrawals</i> | 152.2 | 148.2 | 144.2 | 140.6 | 133.7 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 341.9 | 354.4 | 382.7 | 406.2 | 423.1 |
| E-money card loading/unloading transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| E-money card payment transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| ¹ Excludes BPAY. ² Includes payments by cards with a delayed debit function. ³ BPAY. ⁴ Includes cash-outs at point-of-sale terminals. | | | | | |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| RITS | | | | | |
| Number of participants ¹ | 82 | 85 | 88 | 87 | 95 |
| Direct participants | 60 | 61 | 59 | 60 | 60 |
| Banks | 50 | 51 | 48 | 49 | 49 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 9 | 9 | 10 | 10 | 10 |
| <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> | 3 | 3 | 4 | 4 | 4 |
| <i>Other financial institutions</i> | 6 | 6 | 6 | 6 | 6 |
| <i>Other</i> | 0 | 0 | 0 | 0 | 0 |
| Indirect participants | 22 | 24 | 29 | 27 | 35 |
| ¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|-------|-------|-------|-------|
| Large-value and retail payment systems | | | | | |
| RITS | | | | | |
| Total transactions sent | 9.42 | 10.24 | 10.63 | 11.17 | 11.33 |
| Concentration ratio in terms of volume (%) | 72.2 | 70.7 | 70.2 | 69.5 | 69.3 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Large-value and retail payment systems | | | | | |
| RITS | | | | | |
| Total transactions sent | 38,833.7 | 39,518.9 | 40,726.2 | 41,252.1 | 41,433.6 |
| Concentration ratio in terms of value (%) | 62.3 | 60.4 | 61.6 | 60.5 | 60.0 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|------|------|------|------|------|
| Members | 0 | 0 | 0 | 0 | 0 |
| <i>of which: live</i> | 0 | 0 | 0 | 0 | 0 |
| Sub-members | 0 | 0 | 0 | 0 | 0 |
| <i>of which: live</i> | 0 | 0 | 0 | 0 | 0 |
| Participants | 0 | 0 | 0 | 0 | 0 |
| <i>of which: live</i> | 0 | 0 | 0 | 0 | 0 |
| Total users | 0 | 0 | 0 | 0 | 0 |
| <i>of which: live</i> | 0 | 0 | 0 | 0 | 0 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 0 | 0 | 0 | 0 | 0 |
| <i>members</i> | 0 | 0 | 0 | 0 | 0 |
| <i>sub-members</i> | 0 | 0 | 0 | 0 | 0 |
| <i>participants</i> | 0 | 0 | 0 | 0 | 0 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|------|------|------|------|------|
| Total messages sent | 0 | 0 | 0 | 0 | 0 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 0 | 0 | 0 | 0 | 0 |
| <i>category II</i> | 0 | 0 | 0 | 0 | 0 |
| Total messages received | 0 | 0 | 0 | 0 | 0 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 0 | 0 | 0 | 0 | 0 |
| <i>category II</i> | 0 | 0 | 0 | 0 | 0 |
| Domestic traffic | 0 | 0 | 0 | 0 | 0 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 0 | 0 | 0 | 0 | 0 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| ASX | | | | | |
| Total number of participants | 81 | 72 | 72 | 71 | 67 |
| <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> | 81 | 72 | 72 | 71 | 67 |
| Number of domestic participants | 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 participants | 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 |
| ASX 24 | | | | | |
| Total number of participants | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|-------|-------|-------|-------|-------|
| ASX | | | | | |
| Total number of listed securities | 2,188 | 2,195 | 2,208 | 2,238 | 2,215 |
| equity | 2,188 | 2,195 | 2,208 | 2,238 | 2,215 |
| ASX 24 | | | | | |
| Total number of listed securities | nap | nap | nap | nap | nap |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------|---------|---------|---------|---------|
| ASX | | | | | |
| Total market capitalisation/equity | 1,335.8 | 1,526.9 | 1,574.8 | 1,628.5 | 1,760.2 |
| ASX 24 | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| ASX | | | | | |
| Total number of executed securities trades | 155,064.3 | 192,089.9 | 181,237.9 | 207,753.5 | 256,815.9 |
| equity | 155,064.3 | 192,089.9 | 181,237.9 | 207,753.5 | 256,815.9 |
| Total number of executed derivatives trades | 158,234.5 | 139,827.8 | 125,734.9 | 106,556.1 | 102,038.8 |
| <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> |
| ASX 24 | | | | | |
| Total number of executed securities trades | nap | nap | nap | nap | nap |
| Total number of executed derivatives trades | 103,780.9 | 123,049.3 | 119,508.5 | 129,437.0 | 142,420.8 |
| <i>financial futures</i> | 99,711.0 | 118,220.5 | 115,594.0 | 127,093.6 | 140,216.8 |
| <i>financial options</i> | 3,467.3 | 4,431.1 | 3,513.2 | 1,991.0 | 1,757.6 |
| <i>commodity futures</i> | 570.6 | 380.6 | 372.8 | 321.6 | 424.2 |
| <i>commodity options</i> | 32.0 | 17.1 | 28.4 | 30.8 | 22.2 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| ASX | | | | | |
| Total value of executed securities trades | 1,027.5 | 1,071.9 | 1,023.6 | 1,191.2 | 1,214.4 |
| equity | 1,027.5 | 1,071.9 | 1,023.6 | 1,191.2 | 1,214.4 |
| Total value of executed derivatives trades | nav | nav | nav | nav | nav |
| ASX 24 | | | | | |
| Total value of executed securities trades | nav | nav | nav | nav | nav |
| Total value of executed derivatives trades | nav | nav | nav | 50,320 | 51,140 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| ASX Clear¹ | | | | | |
| Total number of clearing members | 39 | 34 | 33 | 37 | 37 |
| <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> | 39 | 34 | 33 | 37 | 37 |
| 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 |
| ASX Clear (Futures) | | | | | |
| Total number of clearing members | 17 | 19 | 19 | 20 | 20 |
| <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 | 11 | 17 |
| <i>other</i> | 17 | 19 | 19 | 9 | 3 |
| Number of domestic clearing members | nav | nav | nav | nav | 15 |
| <i>central bank</i> | nav | nav | nav | nav | 0 |
| <i>central counterparties (CCPs)</i> | nav | nav | nav | nav | 0 |
| <i>banks</i> | nav | nav | nav | nav | 13 |
| <i>other</i> | nav | nav | nav | nav | 2 |
| Number of foreign clearing members | nav | nav | nav | nav | 5 |
| <i>central bank</i> | nav | nav | nav | nav | 0 |
| <i>central counterparties (CCPs)</i> | nav | nav | nav | nav | 0 |
| <i>banks</i> | nav | nav | nav | nav | 4 |
| <i>other</i> | nav | nav | nav | nav | 1 |

¹ Until 2014, the total number included only active clearing members that clear for themselves and excluded inactive clearing members or clearing members that only clear for others.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| ASX Clear | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | nav | nav |
| ASX Clear (Futures) | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| ASX Clear | | | | | |
| Total value of contracts and transactions cleared | nav | nav | nav | nav | nav |
| ASX Clear (Futures) | | | | | |
| Total value of contracts and transactions cleared | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| ASX Settlement | | | | | |
| Total number of participants | 83 | 77 | 82 | 79 | 79 |
| <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> | 1 | 1 | 1 | 1 | 1 |
| <i>other</i> | 82 | 76 | 81 | 78 | 78 |
| Number of domestic participants | 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>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 1 | 1 | 1 | 1 | 1 |
| <i>other</i> | nav | nav | nav | nav | nav |
| Number of foreign participants | nav | nav | nav | nav | nav |
| Austraclear | | | | | |
| Total number of participants | 775 | 829 | 845 | 849 | 836 |
| <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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| ASX Settlement | | | | | |
| Total number of securities held ¹ | 2.188 | 2.195 | 2.208 | 2.238 | 2.215 |
| equity | 2.188 | 2.195 | 2.208 | 2.238 | 2.215 |
| Austraclear | | | | | |
| Total number of securities held | nav | nav | nav | nav | nav |

¹ Estimated from number of listed securities.**Table 24****Value of securities held on accounts at CSDs***(AUD billions, end of year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|---------|---------|---------|---------|---------|
| ASX Settlement | | | | | |
| Total value of securities held | 1,285.6 | 1,467.2 | 1,509.0 | 1,564.8 | 1,767.5 |
| equity | 1,285.6 | 1,467.2 | 1,509.0 | 1,564.8 | 1,767.5 |
| Austraclear | | | | | |
| Total value of securities held | 1,375.8 | 1,468.9 | 1,692.8 | 1,849.0 | 1,947.3 |
| debt securities | 1,375.8 | 1,468.9 | 1,692.8 | 1,849.0 | 1,947.3 |
| short-term paper | nav | nav | nav | nav | nav |
| bonds | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|----------|----------|----------|----------|-----------|
| ASX Settlement | | | | | |
| Total number of delivery instructions | nav | nav | nav | nav | nav |
| DVP | 9,234.26 | 9,414.40 | 9,918.34 | 9,826.36 | 11,010.06 |
| equity | 9,234.26 | 9,414.40 | 9,918.34 | 9,826.36 | 11,010.06 |
| free of payment | nav | nav | nav | nav | nav |
| Austraclear | | | | | |
| Total number of delivery instructions | 338.53 | 347.17 | 339.18 | 330.15 | 316.01 |
| DVP | 338.53 | 347.17 | 339.18 | 330.15 | 316.01 |
| debt securities | 338.53 | 347.17 | 339.18 | 330.15 | 316.01 |
| short-term paper | nav | nav | nav | nav | nav |
| bonds | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| debt securities | nav | nav | nav | nav | nav |
| short-term paper | nav | nav | nav | nav | nav |
| bonds | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|---------|----------|----------|----------|----------|
| ASX Settlement | | | | | |
| Total value of delivery instructions | nav | nav | nav | nav | nav |
| DVP | 1,793.7 | 2,093.0 | 2,060.9 | 2,265.2 | 2,293.7 |
| equity | 1,793.7 | 2,093.0 | 2,060.9 | 2,265.2 | 2,293.7 |
| free of payment | nav | nav | nav | nav | nav |
| Austraclear | | | | | |
| Total value of delivery instructions | nav | nav | nav | nav | nav |
| DVP | 9,581.0 | 10,079.9 | 10,012.1 | 10,605.9 | 11,572.6 |
| debt securities | 9,581.0 | 10,079.9 | 10,012.1 | 10,605.9 | 11,572.6 |
| <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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Population (thousands) ¹ | 11,054 | 11,105 | 11,157 | 11,268 | 11,322 |
| GDP (EUR billions) | 387.50 | 391.73 | 400.80 | 410.25 | 421.61 |
| GDP per capita (EUR) | 35,055 | 35,275 | 35,923 | 36,408 | 37,238 |
| Consumer price inflation (in %) ¹ | 2.6 | 1.2 | 0.5 | 0.6 | 1.8 |
| Exchange rate (EUR/USD): | | | | | |
| <i>end of year</i> | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| <i>average</i> | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Notes and coin in circulation outside banks ¹ | nap | nap | nap | nap | nap |
| Value of transferable deposits ² | 154.81 | 165.80 | 186.26 | 201.74 | 221.34 |
| Narrow money supply (M1) ¹ | nap | nap | nap | nap | nap |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 31.32 | 37.38 | 43.84 | 45.02 | 42.48 |
| Outstanding value on e-money storage | 0.068 | 0.060 | 0.031 | 0.028 | 0.018 |
| <i>on card-based products</i> | 0.068 | 0.060 | 0.031 | 0.028 | 0.018 |
| <i>on software- or network-based products</i> | nap | nap | nap | nap | nap |

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

Table 3
Settlement media used by banks

(EUR billions, average of last reserve maintenance period)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Transferable balances held at the central bank | 8.804 | 8.079 | 6.955 | 12.798 | 18.208 |
| <i>required reserves</i> | 5.336 | 5.505 | 5.722 | 6.314 | 6.556 |
| <i>free reserves</i> | 3.468 | 2.574 | 1.233 | 6.484 | 11.652 |
| Transferable balances held at other banks ¹ | 68.332 | 60.782 | 40.513 | 38.590 | 41.550 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> | 1.80 | 4.17 | 1.49 | 0.85 | 0.12 |
| <i>overnight</i> | 0 | 0 | 0 | 0 | 0 |
| <i>longer-term refinancing operations</i> ² | 40.01 | 14.95 | 9.98 | 7.65 | 14.02 |

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

Table 4
Banknotes and coin¹¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Central bank | | | | | |
| Number of branches or offices ¹ | 6 | 5 | 5 | 5 | 3 |
| Number of accounts (thousands) ² | 0.238 | 0.213 | 0.200 | 0.197 | 0.185 |
| Value of accounts (EUR billions) ² | 0.685 | 0.490 | 0.444 | 1.280 | 2.366 |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks (thousands) ² | 0.295 | 0.291 | 0.265 | 0.000 | 0.000 |
| Banks | | | | | |
| Number of institutions | 103 | 103 | 103 | 99 | 92 |
| Number of branches or offices ³ | 3,820 | 3,738 | 7,082 | 6,639 | 6,791 |
| Number of accounts (thousands) ² | 16,551.0 | 16,791.0 | 25,959.0 | 29,519.6 | 29,633.4 |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> | <i>10,608.6</i> | <i>11,128.9</i> | <i>17,142.9</i> | <i>19,211.7</i> | <i>19,661.2</i> |
| Value of accounts (EUR billions) ² | 154.13 | 165.31 | 185.80 | 200.42 | 218.98 |
| Credit institutions legally incorporated in the reporting country | | | | | |
| Number of institutions ⁴ | 44 | 39 | 43 | 37 | 35 |
| Number of branches or offices ^{3, 4} | 3,738 | 3,647 | 7,017 | 6,570 | 6,723 |
| Value of accounts (EUR billions) ^{2, 5} | 121.66 | 129.13 | 147.92 | 160.20 | 178.05 |
| Branches of euro area-based credit institutions | | | | | |
| Number of institutions ⁴ | 41 | 47 | 42 | 44 | 28 |
| Number of branches or offices ^{3, 4} | 73 | 83 | 59 | 63 | 62 |
| Value of accounts (EUR billions) ^{2, 5} | 8.57 | 10.21 | 10.87 | 13.33 | 13.72 |
| Branches of EEA-based credit institutions (outside the euro area) | | | | | |
| Number of institutions ⁴ | 9 | 8 | 8 | 8 | 4 |
| Number of branches or offices ^{3, 4} | 1 | 1 | 2 | 2 | 3 |
| Value of accounts (EUR billions) ^{2, 5} | 1.42 | 0.55 | 0.56 | 0.48 | 0.18 |
| Branches of foreign banks | | | | | |
| Number of institutions ⁴ | 9 | 9 | 10 | 10 | 25 |
| Number of branches or offices ^{3, 4} | 8 | 7 | 4 | 4 | 3 |
| Value of accounts (EUR billions) ^{2, 5} | 22.47 | 25.42 | 26.45 | 26.41 | 27.03 |
| Other institutions offering payment services to non-banks: postal institution | | | | | |
| Number of institutions | 1 | 1 | 1 | 1 | 1 |
| Number of branches or offices ⁶ | 1,340 | 1,343 | 1,344 | 1,341 | 1,337 |
| Number of accounts (thousands) ^{2, 7} | 0.653 | 0.655 | 0.490 | 0.272 | 0.250 |
| Value of accounts (EUR billions) ² | 1.277 | 1.455 | 2.930 | 4.441 | 5.676 |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 105 | 105 | 105 | 101 | 94 |
| Number of branches or offices | 5,166 | 5,086 | 8,431 | 7,985 | 8,131 |
| Number of accounts held by non-banks (thousands) ² | 16,551.9 | 16,791.9 | 25,959.7 | 29,519.6 | 29,633.8 |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> | <i>10,608.6</i> | <i>11,128.9</i> | <i>17,142.9</i> | <i>19,211.7</i> | <i>19,661.2</i> |
| Value of accounts held by non-banks (EUR billions) ² | 156.09 | 167.25 | 189.18 | 204.86 | 224.65 |

For the footnotes, see the end of the table.

Table 5 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions ⁸ | 7 | 9 | 10 | 10 | 8 |
| Outstanding value on e-money storages issued by e-money institutions | 0.01 | 0.01 | 0.03 | 0.03 | 0.04 |

¹ Head office, branches and agencies (bureaux). ² Overnight deposits. ³ From 2014, includes all places of business (also offices of independent agents). ⁴ The breakdown by legal incorporation is based here on the country of residence of the immediate parent as in the ECB MFI lists. ⁵ The breakdown by legal incorporation is based here on the country of residence of the ultimate parent in order for consistency with the ECB Structural Financial Indicators and the BIS international banking statistics. ⁶ Includes post offices as well as so-called "Points poste". ⁷ Excluding accounts held by the central government (for consistency with the figures reported under "Value of accounts (EUR billions)"). ⁸ These figures were revised in the 2014 edition so that they reflect only the ELMIs that were not credit institutions. For a complete list, see the website of the National Bank of Belgium at www.nbb.be/pub/cp/domains/psd/li.htm?l=en.

Table 6

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------------|-----------------|-----------------|----------------|----------------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a cash function | 20,647.1 | 20,041.3 | 21,396.5 | 21,870.8 | 22,593.1 |
| Cards with a debit function | 16,196.8 | 15,684.4 | 16,223.5 | 17,021.9 | 16,900.6 |
| Cards with a delayed debit function ¹ | 4,450.3 | 4,356.9 | 1,828.4 | 3,225.2 | 3,330.6 |
| Cards with a credit function ¹ | nav | nav | 2,102.1 | 2,332.6 | 2,276.1 |
| Cards with an e-money function ² | 13,009.6 | 13,461.0 | 10,681.3 | 4,823.8 | 4,862.6 |
| <i>of which: cards with an e-money function which have been loaded at least once^{2,3}</i> | <i>2,032.0</i> | <i>1,965.8</i> | <i>2,000.0</i> | <i>126.2</i> | <i>277.1</i> |
| Total number of cards (irrespective of the number of functions on the card) | 20,647.1 | 20,041.3 | 22,769.8 | 22,380.1 | 23,098.2 |
| <i>of which: cards with a combined debit, cash and e-money function²</i> | <i>13,009.6</i> | <i>13,461.0</i> | <i>10,459.5</i> | <i>4,518.7</i> | <i>4,365.6</i> |
| <i>Memo:</i> | | | | | |
| Retailer cards | nav | nav | nav | nav | nav |
| Terminals located in the country | | | | | |
| ATMs ^{4,5} | 15,658 | 14,861 | 12,680 | 15,634 | 17,418 |
| <i>ATMs with a cash withdrawal function</i> | <i>8,693</i> | <i>8,707</i> | <i>8,423</i> | <i>8,395</i> | <i>8,275</i> |
| <i>ATMs with a credit transfer function</i> | <i>9,965</i> | <i>10,034</i> | <i>7,789</i> | <i>7,911</i> | <i>7,779</i> |
| POS terminals ⁵ | 136,253 | 140,114 | 183,208 | 185,281 | 187,018 |
| <i>of which: EFTPOS terminals</i> | <i>136,253</i> | <i>140,114</i> | <i>183,208</i> | <i>185,281</i> | <i>187,018</i> |
| E-money card terminals ⁵ | nav | nav | 61,044 | 4,306 | 2,452 |
| <i>e-money card loading/unloading terminals</i> | <i>nav</i> | <i>nav</i> | <i>12,713</i> | <i>3,924</i> | <i>2,452</i> |
| <i>e-money card payment terminals</i> | <i>55,014</i> | <i>44,667</i> | <i>48,331</i> | <i>382</i> | <i>0</i> |

¹ From 2014, data distinguish between delayed debit cards and credit cards. ² E-money card payment terminals are no longer in service, because the provider has removed all the remaining Proton unloading terminals that they previously operated. E-money cards are now loaded or unloaded at ATMs and, increasingly, via mobile banking applications, which will gradually supplant the loading/unloading function at ATMs. ³ Estimated for 2014. ⁴ Each function is counted separately (to avoid double-counting, categories should not be summed). ⁵ From 2014, data provided directly by banks and payment institutions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ^{1,2} | 946.77 | 1,022.80 | 1,366.39 | 1,257.72 | 1,273.84 |
| <i>paper-based</i> ² | 49.15 | 32.39 | 28.98 | 34.66 | 31.23 |
| <i>non-paper-based</i> ² | 897.61 | 990.41 | 1,337.42 | 1,223.06 | 1,242.60 |
| Direct debits ¹ | 285.64 | 313.10 | 529.45 | 413.35 | 445.94 |
| Card payments with cards issued in the country | 1,226.88 | 1,332.25 | 1,508.24 | 1,556.88 | 1,702.23 |
| <i>payments by cards with a debit function</i> | 1,087.60 | 1,168.56 | 1,349.52 | 1,352.53 | 1,441.24 |
| <i>payments by cards with a delayed debit function</i> | 139.28 | 163.69 | 156.54 | 202.07 | 258.64 |
| <i>payments by cards with a credit function</i> ³ | nav | nav | 2 | 2.27 | 2.34 |
| E-money payment transactions | 46.20 | 29.36 | 28.50 | 7.00 | 10.93 |
| <i>by cards with an e-money function</i> | 46.20 | 29.36 | 28.54 | 7.03 | 10.93 |
| <i>through other e-money storages</i> | nav | nav | nav | nav | nav |
| Cheques ² | 5.44 | 4.28 | 8.53 | 9.48 | 10.58 |
| Other payment instruments | nav | nav | 1.20 | 1.22 | 1.05 |
| Total number of transactions with payment instruments ² | | | | | |
| | 2,510.91 | 2,701.80 | 3,442.36 | 3,269.26 | 3,444.55 |
| of which: cross-border transactions sent ² | 140.79 | 163.18 | 417.66 | 358.27 | 416.01 |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received ² | 82.36 | 95.52 | 79.58 | 66.94 | 89.87 |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 420.10 | 429.05 | 360.52 | 327.08 | 323.45 |
| <i>ATM cash withdrawals</i> | 420.10 | 429.05 | 328.51 | 305.11 | 301.19 |
| <i>ATM cash deposits</i> | nav | nav | 32.02 | 21.96 | 22.26 |
| POS payment transactions | 1,178.04 | 1,275.75 | 1,339.43 | 1,462.46 | 1,587.83 |
| E-money card loading/unloading transactions | 6.77 | 4.81 | 4.05 | 1.54 | 2.48 |
| E-money card payment transactions ² | 46.20 | 29.36 | 26.41 | 1.44 | 1.63 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 411.26 | 420.25 | 350.25 | 317.41 | 313.10 |
| <i>ATM cash withdrawals</i> | 411.26 | 420.25 | 318.23 | 295.45 | 290.84 |
| <i>ATM cash deposits</i> | nav | nav | 32.02 | 21.96 | 22.26 |
| POS payment transactions | 1,118.63 | 1,205.74 | 1,281.48 | 1,397.05 | 1,517.83 |
| E-money card loading/unloading transactions | 6.77 | 4.81 | 3.92 | 1.50 | 2.43 |
| E-money card payment transactions ² | 46.20 | 29.36 | 26.41 | 1.44 | 1.63 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 8.84 | 8.80 | 10.28 | 9.66 | 10.35 |
| <i>ATM cash withdrawals</i> | 8.84 | 8.80 | 10.28 | 9.66 | 10.35 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions | 59.41 | 70.01 | 57.94 | 65.41 | 69.99 |
| 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 | 14.34 | 14.93 | 13.20 | 14.32 | 21.48 |
| <i>ATM cash withdrawals</i> | 14.34 | 14.93 | 13.20 | 14.32 | 21.48 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions | 108.25 | 126.51 | 140.85 | 129.55 | 148.21 |
| E-money card loading/unloading transactions | nav | nav | 0.13 | 0.04 | 0.05 |
| E-money card payment transactions | nav | nav | nav | nav | nav |

¹ Includes some book-entry transfers. ² Revised data for 2012. ³ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 3,656.32 | 3,975.33 | 6,678.55 | 6,115.64 | 6,367.77 |
| <i>paper-based</i> | 394.37 | 461.60 | 283.91 | 220.43 | 261.91 |
| <i>non-paper-based</i> | 3,261.96 | 3,513.73 | 6,394.64 | 5,895.21 | 6,105.87 |
| Direct debits ¹ | 71.25 | 78.28 | 120.07 | 101.43 | 110.64 |
| Card payments with cards issued in the country | 66.90 | 71.51 | 73.69 | 77.67 | 80.07 |
| <i>payments by cards with a debit function</i> | 53.82 | 56.72 | 59.60 | 60.22 | 60.97 |
| <i>payments by cards with a delayed debit function</i> | 13.09 | 14.79 | 13.69 | 17.03 | 18.79 |
| <i>payments by cards with a credit function²</i> | <i>nav</i> | <i>nav</i> | 0 | 0.43 | 0.31 |
| E-money payment transactions | 0.23 | 0.14 | 0.36 | 0.37 | 0.59 |
| <i>by cards with an e-money function</i> | 0.23 | 0.14 | 0.07 | 0.05 | 0.14 |
| <i>through other e-money storages³</i> | <i>nap</i> | <i>nap</i> | 0.29 | 0.31 | 0.45 |
| Cheques ² | 37.13 | 33.95 | 23.96 | 21.13 | 15.77 |
| Other payment instruments ⁴ | <i>nap</i> | <i>nap</i> | 2.01 | 1.95 | 1.74 |
| | | | | | |
| Total value of transactions with payment instruments | 3,831.83 | 4,159.22 | 6,898.64 | 6,318.19 | 6,576.97 |
| of which: cross-border transactions sent | 989.40 | 1,014.08 | 1,515.03 | 1,462.46 | 1,960.95 |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received ² | 1,186.94 | 1,046.92 | 1,173.36 | 2,505.45 | 1,351.19 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 52.47 | 54.53 | 74.40 | 61.93 | 61.48 |
| <i>ATM cash withdrawals</i> | 52.47 | 54.53 | 44.47 | 42.45 | 42.21 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | 29.93 | 19.48 | 19.27 |
| POS payment transactions | 62.96 | 66.64 | 66.92 | 70.81 | 73.13 |
| E-money card loading/unloading transactions | 0.20 | 0.14 | 0.11 | 0.18 | 0.27 |
| E-money card payment transactions ² | 0.20 | 0.14 | 0.10 | 0.07 | 0.08 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 51.19 | 53.23 | 73.97 | 60.96 | 60.58 |
| <i>ATM cash withdrawals</i> | 51.19 | 53.23 | 44.04 | 41.48 | 41.32 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | 29.93 | 19.48 | 19.27 |
| POS payment transactions | 58.62 | 61.96 | 62.56 | 66.60 | 69.68 |
| E-money card loading/unloading transactions | 0.20 | 0.14 | 0.11 | 0.18 | 0.27 |
| E-money card payment transactions ² | 0.20 | 0.14 | 0.09 | 0.07 | 0.08 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 1.27 | 1.29 | 0.43 | 0.97 | 0.90 |
| <i>ATM cash withdrawals</i> | 1.27 | 1.29 | 0.43 | 0.97 | 0.90 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | 0.00 | 0 | 0 |
| POS payment transactions | 4.34 | 4.68 | 4.36 | 4.21 | 3.45 |
| 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 | 2.02 | 2.09 | 2.37 | 2.08 | 2.05 |
| <i>ATM cash withdrawals</i> | 2.02 | 2.09 | 2.37 | 2.08 | 2.05 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 8.28 | 9.55 | 9.90 | 8.09 | 9.11 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.00 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | 0.01 | 0.01 | 0.01 |

¹ From 2014, includes cash management agreements. ² From 2014, data distinguish between delayed debit cards and credit cards. ³ Stored on e-money accounts. ⁴ From 2014, instruments not covered by the PSD Regulation.

Table 9
Participation in selected interbank funds transfer systems

(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| TARGET2-BE | | | | | |
| Number of participants | 48 | 46 | 45 | 47 | 48 |
| Direct participants | 14 | 14 | 14 | 16 | 19 |
| Banks | 13 | 13 | 13 | 15 | 18 |
| 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 | 34 | 32 | 31 | 31 | 29 |
| Retail payment systems | | | | | |
| CEC | | | | | |
| Number of participants | 72 | 70 | 63 | 59 | 56 |
| Direct participants | 15 | 14 | 13 | 14 | 14 |
| Banks | 13 | 13 | 12 | 13 | 13 |
| Central bank | 1 | 0 | 0 | 0 | 0 |
| 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> | 0 | 0 | 0 | 0 | 0 |
| <i>Other</i> | 1 | 1 | 1 | 1 | 1 |
| Indirect participants | 57 | 56 | 50 | 45 | 42 |

Table 10

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| TARGET2-BE | | | | | |
| Credit transfers sent | 2.49 | 2.31 | 2.52 | 2.28 | 2.25 |
| <i>credit transfers sent within ELLIPS</i> | 0.68 | 0.59 | 0.65 | 0.56 | 0.50 |
| <i>credit transfers sent to another TARGET component</i> | 1.81 | 1.71 | 1.87 | 1.72 | 1.75 |
| <i>Memo:</i> | | | | | |
| Credit transfers received from another TARGET component | 1.71 | 1.75 | 1.47 | 1.50 | 1.57 |
| Concentration ratio in terms of volume (%) ² | 90.6 | 89.5 | 93.7 | 93.9 | 94.3 |
| Retail payment systems | | | | | |
| CEC | | | | | |
| Total transactions sent | 1,295.12 | 1,365.56 | 1,272.23 | 1,402.22 | 1,387.06 |
| <i>credit transfers</i> | 569.34 | 580.18 | 576.85 | 586.90 | 606.84 |
| <i>direct debits</i> | 135.30 | 124.97 | 11.65 | 125.47 | 182.64 |
| <i>card payments</i> | 161.22 | 198.72 | 201.17 | 249.12 | 296.80 |
| <i>ATM transactions</i> | 29.02 | 29.26 | 21.02 | 19.83 | 21.21 |
| <i>e-money transactions</i> | 0.44 | 0.28 | 0.11 | 0.00 | 0 |
| <i>cheques</i> | 3.02 | 2.46 | 2.04 | 1.53 | 1.15 |
| <i>other payment instruments</i> | 396.77 | 429.70 | 459.39 | 419.36 | 278.42 |
| Concentration ratio in terms of volume (%) ² | 85.6 | 86.7 | 89.0 | 87.6 | 87.7 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Large-value payment systems | | | | | |
| TARGET2-BE | | | | | |
| Credit transfers sent | 18,712.57 | 16,177.33 | 16,247.94 | 15,627.37 | 16,957.87 |
| <i>credit transfers sent within ELLIPS</i> | 2,793.31 | 2,724.83 | 2,385.86 | 1,593.96 | 1,539.95 |
| <i>credit transfers sent to another TARGET component</i> | 15,919.26 | 13,452.49 | 13,862.08 | 14,033.41 | 15,417.92 |
| <i>Memo:</i> | | | | | |
| Credit transfers received from another TARGET component | 16,504.99 | 13,566.44 | 13,810.70 | 14,095.49 | 15,284.96 |
| Concentration ratio in terms of value (%) ² | 90.9 | 89.9 | 90.8 | 90.5 | 91.1 |
| Retail payment systems | | | | | |
| CEC | | | | | |
| Total transactions sent | 909.13 | 911.61 | 870.68 | 883.41 | 920.60 |
| <i>credit transfers</i> | 593.93 | 591.88 | 577.65 | 595.64 | 619.42 |
| <i>direct debits</i> | 27.97 | 26.62 | 2.38 | 22.48 | 34.94 |
| <i>card payments</i> | 112.48 | 117.07 | 123.33 | 121.75 | 124.88 |
| <i>ATM transactions</i> | 14.34 | 15.73 | 11.47 | 5.22 | 4.70 |
| <i>e-money transactions</i> | 0.21 | 0.15 | 0.07 | 0.00 | 0.00 |
| <i>cheques</i> | 32.93 | 26.99 | 20.75 | 11.37 | 7.06 |
| <i>other payment instruments</i> | 127.26 | 133.15 | 135.04 | 126.97 | 129.58 |
| Concentration ratio in terms of value (%) ² | 85.2 | 85.9 | 86.1 | 86.2 | 85.7 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 22 | 22 | 22 | 24 | 25 |
| <i>of which: live</i> | 22 | 22 | 22 | 24 | 25 |
| Sub-members | 49 | 50 | 53 | 53 | 52 |
| <i>of which: live</i> | 49 | 49 | 53 | 52 | 52 |
| Participants | 48 | 58 | 59 | 60 | 67 |
| <i>of which: live</i> | 46 | 49 | 53 | 55 | 59 |
| Total users | 119 | 130 | 134 | 137 | 144 |
| <i>of which: live</i> | 117 | 120 | 128 | 131 | 136 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 373,679 | 396,554 | 444,125 | 489,180 | 512,253 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 16,903 | 17,194 | 16,246 | 14,418 | 12,766 |
| <i>category II</i> | 5,556 | 5,831 | 5,996 | 5,712 | 5,524 |
| Total messages received | 208,423 | 231,166 | 246,228 | 269,827 | 271,653 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 17,382 | 17,036 | 14,928 | 13,561 | 12,019 |
| <i>category II</i> | 6,065 | 6,014 | 5,865 | 5,986 | 6,070 |
| Domestic traffic | 23,842 | 25,567 | 27,540 | 29,955 | 27,795 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| Regulated off-exchange market | | | | | |
| Total number of participants | nap | nap | nap | nap | nap |
| <i>central bank</i> | nap | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | nap | nap | nap | nap | nap |
| <i>banks</i> | nap | nap | nap | nap | nap |
| <i>other</i> | nap | nap | nap | nap | nap |
| Number of domestic participants | nap | nap | nap | nap | nap |
| <i>central bank</i> | nap | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | nap | nap | nap | nap | nap |
| <i>banks</i> | nap | nap | nap | nap | nap |
| <i>other</i> | nap | nap | nap | nap | nap |
| Number of foreign participants | nap | nap | nap | nap | nap |
| <i>central bank</i> | nap | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | nap | nap | nap | nap | nap |
| <i>banks</i> | nap | nap | nap | nap | nap |
| <i>other</i> | nap | nap | nap | nap | nap |
| Euronext Brussels | | | | | |
| Total number of participants | 191 | 177 | 156 | 140 | 205 |
| <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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|------------|------------|------------|------------|------------|
| Euronext Brussels | | | | | |
| Total number of listed securities | 1.615 | 3.500 | 5.231 | 8.165 | 6.894 |
| debt securities | 0.218 | 0.263 | 0.432 | 1.383 | 1.503 |
| <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 | 0.147 | 0.145 | 0.133 | 0.501 | 0.465 |
| other | 1.250 | 3.092 | 4.666 | 6.281 | 4.926 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|-------|-------|-------|-------|-------|
| Regulated off-exchange market | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |
| Euronext Brussels | | | | | |
| Total market capitalisation/equity | 227.2 | 271.6 | 312.8 | 379.4 | 358.9 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------------|-------------|-------------|------------|------------|
| Euronext Brussels | | | | | |
| Total number of executed securities trades | 14,880.0 | 14,140.0 | 14,631.0 | 19,467.0 | 19,222.0 |
| debt securities | 82.0 | 25.0 | 26.0 | 16.0 | 9.0 |
| <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 | 14,791.0 | 14,106.0 | 14,577.0 | 19,371.0 | 19,178.0 |
| other | 7.0 | 9.0 | 28.0 | 80.0 | 35.0 |
| Total number of executed derivatives trades | 1,423,604.0 | 1,421,238.0 | 1,061,266.0 | 900,171.0 | 953,215.0 |
| <i>financial futures</i> | 159,429.0 | 159,101.0 | 31,924.0 | 15,752.0 | 3,432.0 |
| <i>financial options</i> | 1,264,175.0 | 1,262,137.0 | 1,029,342.0 | 884,419.0 | 949,783.0 |
| <i>other financial derivatives</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>commodity futures</i> | <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> |

¹ 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------------|-------------|-------------|-------------|-------------|
| Regulated off-exchange market | | | | | |
| Total value of executed securities trades ¹ | nap | nap | nap | nap | nap |
| debt securities | nap | nap | nap | nap | nap |
| <i>short-term paper</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>bonds</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Total value of executed derivatives trades | nap | nap | nap | nap | nap |
| Euronext Brussels | | | | | |
| Total value of executed securities trades | 81.00 | 86.51 | 91.90 | 131.63 | 121.11 |
| debt securities | 2.50 | 0.73 | 0.66 | 0.36 | 0.15 |
| <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 | 78.46 | 85.74 | 91.15 | 131.04 | 120.87 |
| other | 0.04 | 0.05 | 0.09 | 0.24 | 0.09 |
| Total value of executed derivatives trades | 7.27 | 7.30 | 5.97 | 5.57 | 5.42 |
| <i>financial futures</i> | <i>4.10</i> | <i>4.12</i> | <i>0.98</i> | <i>0.56</i> | <i>0.12</i> |
| <i>financial options</i> | <i>3.17</i> | <i>3.18</i> | <i>4.98</i> | <i>5.01</i> | <i>5.30</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> |

¹ 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 22
Number of direct participants in CSDs
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| NBB SSS | | | | | |
| Total number of participants | 84 | 84 | 99 | 69 | 66 |
| <i>central bank</i> | 2 | 1 | 19 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 3 | 3 | 3 | 2 | 2 |
| <i>central securities depositories</i> | 4 | 5 | 6 | 6 | 6 |
| <i>banks</i> | 63 | 63 | 59 | 50 | 48 |
| <i>other</i> | 12 | 12 | 12 | 10 | 9 |
| Number of domestic participants | 50 | 50 | 68 | 45 | 52 |
| <i>central bank</i> | 1 | 1 | 19 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 2 | 2 | 2 | 0 | 0 |
| <i>central securities depositories</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 35 | 35 | 35 | 37 | 45 |
| <i>other</i> | 11 | 11 | 11 | 6 | 5 |
| Number of foreign participants | 34 | 34 | 31 | 24 | 14 |
| <i>central bank</i> | 1 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 2 | 2 |
| <i>central securities depositories</i> | 3 | 4 | 5 | 5 | 5 |
| <i>banks</i> | 28 | 28 | 24 | 13 | 3 |
| <i>other</i> | 1 | 1 | 1 | 4 | 4 |
| Euroclear Belgium | | | | | |
| Total number of participants | 73 | 76 | 78 | 77 | 74 |
| <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> | 27 | 31 | 34 | 34 | 33 |
| <i>other</i> | 44 | 43 | 42 | 41 | 39 |
| Number of domestic participants | 20 | 20 | 20 | 19 | 18 |
| <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> | 3 | 3 | 3 | 3 | 2 |
| <i>other</i> | 16 | 16 | 16 | 15 | 15 |
| Number of foreign participants | 53 | 56 | 58 | 58 | 56 |
| <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> | 24 | 28 | 31 | 31 | 31 |
| <i>other</i> | 28 | 27 | 26 | 26 | 24 |

Table 22 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Euroclear Bank | | | | | |
| Total number of participants | 1,391 | 1,474 | 1,539 | 1,602 | 1,617 |
| <i>central bank</i> | 97 | 109 | 107 | 109 | 105 |
| <i>central counterparties (CCPs)</i> | 4 | 4 | 7 | 4 | 3 |
| <i>central securities depositories</i> | 15 | 15 | 21 | 14 | 14 |
| <i>banks</i> | 322 | 348 | 397 | 454 | 447 |
| <i>other</i> | 953 | 998 | 1,007 | 1,021 | 1,048 |
| Number of domestic participants | 30 | 33 | 34 | 36 | 36 |
| <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> | 11 | 11 | 12 | 12 | 11 |
| <i>other</i> | 16 | 19 | 19 | 21 | 22 |
| Number of foreign participants | 1,361 | 1,441 | 1,505 | 1,566 | 1,581 |
| <i>central bank</i> | 96 | 108 | 106 | 108 | 104 |
| <i>central counterparties (CCPs)</i> | 4 | 4 | 7 | 4 | 3 |
| <i>central securities depositories</i> | 13 | 13 | 19 | 12 | 12 |
| <i>banks</i> | 311 | 337 | 385 | 442 | 436 |
| <i>other</i> | 937 | 979 | 988 | 1,000 | 1,026 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|--------|--------|--------|--------|--------|
| NBB SSS | | | | | |
| Total number of securities held | 1.85 | 2.06 | 2.12 | 2.36 | nav |
| debt securities | 1.85 | 2.06 | 2.12 | 2.36 | nav |
| <i>short-term paper</i> | 1.14 | 1.23 | 1.22 | 1.25 | nav |
| <i>bonds</i> | 0.71 | 0.83 | 0.90 | 1.11 | nav |
| Euroclear Belgium | | | | | |
| Total number of securities held | 0.82 | 1.04 | 0.97 | 1.09 | 1.09 |
| debt securities | 0.03 | 0.05 | 0.06 | 0.04 | 0.04 |
| <i>bonds</i> | 0.03 | 0.05 | 0.06 | 0.04 | 0.04 |
| equity | 0.45 | 0.40 | 0.37 | 0.34 | 0.29 |
| other | 0.35 | 0.59 | 0.55 | 0.71 | 0.75 |
| Euroclear Bank¹ | | | | | |
| Total number of securities held | 202.81 | 212.13 | 219.97 | 230.65 | 240.16 |
| debt securities | 156.89 | 167.73 | 173.95 | 188.58 | 201.11 |
| <i>short-term paper</i> | 23.93 | 28.82 | 36.96 | 40.64 | 45.36 |
| <i>bonds</i> | 132.96 | 138.91 | 136.99 | 147.94 | 155.75 |
| equity | 18.52 | 19.83 | 23.00 | 20.87 | 20.46 |
| other | 27.41 | 24.57 | 23.02 | 21.21 | 18.59 |

¹ 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|
| NBB SSS | | | | | |
| Total value of securities held | 531.24 | 541.71 | 557.31 | 575.43 | 612.53 |
| debt securities | 531.24 | 541.71 | 557.31 | 575.43 | 612.53 |
| <i>short-term paper</i> | 61.43 | 55.43 | 62.82 | 67.37 | 75.91 |
| <i>bonds</i> | 469.81 | 486.28 | 494.49 | 508.06 | 536.62 |
| Euroclear Belgium | | | | | |
| Total value of securities held | 158.63 | 202.75 | 224.85 | 271.11 | 237.01 |
| debt securities | 0.14 | 0.24 | 0.44 | 0.18 | 0.40 |
| <i>bonds</i> | 0.14 | 0.24 | 0.44 | 0.18 | 0.40 |
| equity | 157.59 | 201.25 | 223.13 | 270.41 | 235.81 |
| other | 0.90 | 1.26 | 1.28 | 0.52 | 0.80 |
| Euroclear Bank | | | | | |
| Total value of securities held | 10,752.58 | 10,614.30 | 11,791.41 | 12,273.20 | 12,641.03 |
| debt securities | 10,038.59 | 9,997.55 | 10,871.16 | 11,275.63 | 11,550.55 |
| <i>short-term paper</i> | 590.26 | 540.34 | 602.32 | 705.41 | 694.42 |
| <i>bonds</i> | 9,448.33 | 9,457.21 | 10,268.84 | 10,570.23 | 10,856.12 |
| equity | 561.13 | 505.07 | 733.96 | 825.53 | 952.44 |
| other | 152.86 | 111.68 | 186.29 | 172.04 | 138.04 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|--------|--------|--------|--------|--------|
| NBB SSS | | | | | |
| Total number of delivery instructions | 583 | 551 | 949 | 498 | 517 |
| DVP | 320 | 309 | 564 | 252 | 274 |
| debt securities | 320 | 309 | 564 | 252 | 274 |
| <i>short-term paper</i> | 57 | 64 | 118 | 54 | 53 |
| <i>bonds</i> | 263 | 245 | 446 | 198 | 221 |
| free of payment | 263 | 242 | 385 | 246 | 243 |
| debt securities | 263 | 242 | 385 | 246 | 243 |
| <i>short-term paper</i> | 36 | 32 | 52 | 34 | 32 |
| <i>bonds</i> | 227 | 210 | 333 | 212 | 211 |
| Euroclear Belgium | | | | | |
| Total number of delivery instructions | 1,801 | 1,908 | 2,118 | 2,467 | 2,377 |
| DVP | 1,719 | 1,830 | 2,034 | 2,363 | 2,216 |
| debt securities | 0 | 1 | 1 | 1 | 0 |
| <i>bonds</i> | 0 | 1 | 1 | 1 | 0 |
| equity | 1,707 | 1,813 | 2,005 | 2,289 | 2,179 |
| other | 12 | 16 | 28 | 73 | 37 |
| free of payment | 82 | 78 | 84 | 104 | 161 |
| debt securities | 0 | 0 | 0 | 0 | 0 |
| <i>bonds</i> | 0 | 0 | 0 | 0 | 0 |
| equity | 77 | 72 | 74 | 76 | 146 |
| other | 5 | 6 | 10 | 28 | 15 |
| Euroclear Bank | | | | | |
| Total number of delivery instructions | 64,858 | 70,096 | 75,708 | 83,725 | 84,550 |
| DVP | 53,850 | 57,879 | 62,262 | 68,801 | 69,740 |
| debt securities | 46,578 | 50,769 | 55,489 | 61,741 | 61,276 |
| <i>short-term paper</i> | 912 | 958 | 1,017 | 1,010 | 1,080 |
| <i>bonds</i> | 45,666 | 49,811 | 54,472 | 60,731 | 60,196 |
| equity | 6,937 | 6,736 | 6,402 | 6,692 | 8,160 |
| other | 335 | 374 | 371 | 368 | 304 |
| free of payment | 11,008 | 12,217 | 13,446 | 14,924 | 14,810 |
| debt securities | 8,951 | 10,174 | 11,250 | 12,530 | 11,883 |
| <i>short-term paper</i> | 300 | 306 | 321 | 304 | 293 |
| <i>bonds</i> | 8,651 | 9,868 | 10,929 | 12,226 | 11,590 |
| equity | 1,889 | 1,873 | 2,033 | 2,227 | 2,784 |
| other | 168 | 170 | 163 | 167 | 143 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|
| NBB SSS | | | | | |
| Total value of delivery instructions | 10,250.1 | 8,262.6 | 10,838.4 | 8,028.2 | 8,714.3 |
| DVP | 5,981.2 | 4,905.8 | 5,106.3 | 4,631.9 | 5,265.8 |
| debt securities | 5,981.2 | 4,905.8 | 5,106.3 | 4,631.9 | 5,265.8 |
| <i>short-term paper</i> | 1,179.4 | 1,275.4 | 1,164.6 | 1,066.0 | 1,028.5 |
| <i>bonds</i> | 4,801.8 | 3,630.4 | 3,941.7 | 3,565.9 | 4,237.3 |
| free of payment | 4,268.8 | 3,356.8 | 5,732.2 | 3,396.3 | 3,448.6 |
| debt securities | 4,268.8 | 3,356.8 | 5,732.2 | 3,396.3 | 3,448.6 |
| <i>short-term paper</i> | 957.7 | 996.1 | 1,472.2 | 941.5 | 811.3 |
| <i>bonds</i> | 3,311.2 | 2,360.7 | 4,260.0 | 2,454.8 | 2,637.3 |
| Euroclear Belgium | | | | | |
| Total value of delivery instructions | 552.9 | 783.3 | 835.5 | 933.5 | 958.3 |
| DVP | 526.4 | 752.7 | 793.6 | 897.0 | 790.2 |
| debt securities | 0.0 | 0.3 | 0.2 | 0.0 | 0.0 |
| <i>bonds</i> | 0.0 | 0.3 | 0.2 | 0.0 | 0.0 |
| equity | 526.3 | 752.3 | 793.1 | 896.3 | 790.0 |
| other | 0.1 | 0.1 | 0.2 | 0.7 | 0.2 |
| free of payment | 26.5 | 30.7 | 41.9 | 36.5 | 168.1 |
| debt securities | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 |
| <i>bonds</i> | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 |
| equity | 26.4 | 30.6 | 41.7 | 35.1 | 167.9 |
| other | 0.1 | 0.0 | 0.2 | 1.4 | 0.2 |
| Euroclear Bank | | | | | |
| Total value of delivery instructions | 308,953.5 | 342,231.9 | 388,500.3 | 439,953.6 | 445,980.6 |
| DVP | 261,264.0 | 294,924.9 | 334,826.8 | 381,913.9 | 386,482.4 |
| debt securities | 258,185.1 | 291,395.3 | 328,701.4 | 375,005.7 | 377,791.9 |
| <i>short-term paper</i> | 18,054.3 | 17,939.6 | 18,347.5 | 19,673.0 | 22,238.1 |
| <i>bonds</i> | 240,130.8 | 273,455.6 | 310,353.8 | 355,332.7 | 355,553.8 |
| equity | 2,729.4 | 2,710.3 | 4,445.5 | 6,447.6 | 8,400.7 |
| other | 349.4 | 819.3 | 1,680.0 | 460.6 | 289.8 |
| free of payment | 47,689.5 | 47,307.0 | 53,673.5 | 58,039.7 | 59,498.1 |
| debt securities | 44,557.4 | 44,192.7 | 50,391.1 | 54,299.1 | 55,024.4 |
| <i>short-term paper</i> | 5,547.0 | 4,559.5 | 4,402.3 | 4,150.8 | 4,368.4 |
| <i>bonds</i> | 39,010.3 | 39,633.2 | 45,988.8 | 50,148.3 | 50,656.0 |
| equity | 1,977.9 | 2,202.1 | 2,620.6 | 3,224.2 | 4,171.4 |
| other | 1,154.3 | 912.2 | 661.8 | 516.4 | 302.3 |

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------------------|---------|---------|---------|---------|---------|
| Population (thousands) ¹ | 199,498 | 201,033 | 202,769 | 204,451 | 206,081 |
| GDP (BRL billions) ¹ | 4,814.8 | 5,331.6 | 5,779.0 | 6,000.6 | 6,266.9 |
| GDP per capita (BRL) | 24,134 | 26,521 | 28,500 | 29,350 | 30,410 |
| Consumer price inflation (%) | 5.8 | 5.9 | 6.4 | 10.7 | 6.3 |
| Exchange rate (BRL/USD): | | | | | |
| <i>end of year</i> | 2.0435 | 2.3426 | 2.6562 | 3.9048 | 3.2591 |
| <i>average</i> | 1.9550 | 2.1605 | 2.3547 | 3.3387 | 3.4833 |

¹ Data have been revised from previous editions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Notes and coin in circulation outside banks | 150.16 | 164.68 | 179.15 | 186.29 | 193.02 |
| Value of transferable deposits ¹ | 174.89 | 179.83 | 172.46 | 148.12 | 154.79 |
| Narrow money supply (M1) | 325.05 | 344.51 | 351.60 | 334.42 | 347.81 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | nap | nap | nap | nap | nap |
| Outstanding value on e-money storage | 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 |

¹ Sight deposits only.

Table 3
Settlement media used by banks

(BRL billions, average of last reserve maintenance period except as noted)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------|-------|-------|-------|-------|
| Transferable balances held at the central bank ¹ | 55.20 | 47.18 | 46.58 | 37.90 | 41.71 |
| <i>required reserves</i> | 55.20 | 47.18 | 46.58 | 37.90 | 41.71 |
| <i>free reserves</i> ² | 0 | 0 | 0 | 0 | 0 |
| Transferable balances held at other banks ³ | nap | nap | nap | nap | nap |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: ⁴ | | | | | |
| <i>intraday</i> | 54.73 | 56.14 | 81.42 | 69.99 | 63.16 |
| <i>overnight</i> | 62 | 0.00 | 0 | 0 | 0 |
| <i>longer refinancing operations (repos)</i> | 0 | 0 | 0 | 0 | 0 |

¹ Not including balance of settlement accounts held by non-bank financial institutions (data are negligible). ² Data are negligible. ³ In Brazil, banks taking sight deposits from the public at large are not allowed to hold this kind of deposit in another bank. ⁴ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------------|-------------|-------------|-------------|-------------|
| Total banknotes and coin issued | 187.435 | 204.340 | 221.141 | 225.485 | 232.146 |
| Total banknotes issued | 182.610 | 198.693 | 215.163 | 219.526 | 225.941 |
| <i>BRL 100</i> | 61.543 | 68.794 | 79.628 | 84.606 | 89.561 |
| <i>BRL 50</i> | 92.622 | 101.303 | 107.226 | 108.180 | 110.585 |
| <i>BRL 20</i> | 16.891 | 16.322 | 15.819 | 14.826 | 14.322 |
| <i>BRL 10</i> | 7.223 | 7.308 | 7.189 | 6.837 | 6.441 |
| <i>BRL 5</i> | 2.354 | 2.740 | 2.943 | 2.683 | 2.569 |
| <i>BRL 2</i> | 1.827 | 2.077 | 2.209 | 2.245 | 2.314 |
| <i>BRL 1</i> | 0.150 | 0.149 | 0.149 | 0.149 | 0.149 |
| Total coin issued | 4.824 | 5.647 | 5.978 | 5.959 | 6.205 |
| of which: | | | | | |
| <i>BRL 1</i> | 2.355 | 2.642 | 2.821 | 2.997 | 3.151 |
| <i>BRL 0.50</i> | 1.068 | 1.178 | 1.256 | 1.300 | 1.343 |
| <i>BRL 0.25</i> | 0.576 | 0.641 | 0.675 | 0.696 | 0.712 |
| <i>BRL 0.10</i> | 0.543 | 0.594 | 0.620 | 0.637 | 0.656 |
| <i>BRL 0.05</i> | 0.250 | 0.271 | 0.286 | 0.294 | 0.308 |
| <i>BRL 0.01</i> | 0.032 | 0.319 | 0.319 | 0.032 | 0.032 |
| <i>Commemorative coin</i> | 0.001 | 0.001 | 0.002 | 0.002 | 0.004 |
| Banknotes and coin held by banks | 37.279 | 39.664 | 41.993 | 39.191 | 39.124 |
| Banknotes and coin in circulation outside banks | 150.156 | 164.675 | 179.148 | 186.294 | 193.022 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Central bank | | | | | |
| Number of branches or offices | 9 | 9 | 9 | 9 | 9 |
| Number of accounts (thousands) ¹ | 0.032 | 0.033 | 0.037 | 0.043 | 0.048 |
| Value of accounts (BRL millions) | 24.59 | 37.86 | 17.15 | 12.50 | 14.84 |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks (thousands) | 0.132 | 0.131 | 0.130 | 0.133 | 0.134 |
| Banks | | | | | |
| Number of institutions | 160 | 155 | 152 | 153 | 154 |
| Number of branches or offices ² | 32,259 | 32,923 | 33,071 | 32,961 | 33,420 |
| Number of accounts (thousands) ³ | 162,881 | 172,855 | nav | nav | nav |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> ⁴ | 39,902 | 44,907 | 52,377 | 54,633 | 56,889 |
| Value of accounts (BRL billions) ³ | 174.89 | 179.85 | 172.46 | 148.12 | 154.79 |
| Government-owned banks | | | | | |
| Number of institutions | 9 | 9 | 9 | 9 | 9 |
| Number of branches or offices | 12,239 | 12,879 | 13,181 | 13,258 | 13,193 |
| Value of accounts (BRL billions) ⁵ | 94.17 | 92.56 | 92.90 | 83.09 | 90.85 |
| Domestic private banks | | | | | |
| Number of institutions | 145 | 140 | 137 | 138 | 139 |
| Number of branches or offices | 20,009 | 20,032 | 19,878 | 19,692 | 20,215 |
| Value of accounts (BRL billions) ⁵ | 80.72 | 87.27 | 79.55 | 65.02 | 63.94 |
| Branches of foreign banks | | | | | |
| Number of institutions | 6 | 6 | 6 | 6 | 6 |
| Number of branches or offices | 11 | 12 | 12 | 11 | 12 |
| Value of accounts (BRL billions) | 0.00 | 0.02 | 0.00 | 0.01 | 0.00 |
| Other institutions offering payment services to non-banks⁶ | | | | | |
| Number of institutions ¹ | 108,921 | 115,647 | 109,870 | 104,273 | 94,426 |
| Number of branches or offices | 147,034 | 152,635 | 145,934 | 138,829 | 128,097 |
| Number of accounts (thousands) | nav | nav | nav | nav | nav |
| Value of accounts (BRL billions) | 8.98 | 10.97 | 12.74 | 13.88 | 16.27 |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 109,082 | 115,803 | 110,023 | 104,427 | 94,581 |
| Number of branches or offices | 179,302 | 185,567 | 179,014 | 171,799 | 161,526 |
| Number of accounts held by non-banks (thousands) ⁷ | 162,881 | 172,855 | nav | nav | nav |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> | 39,902 | 44,907 | 52,377 | 54,633 | 56,889 |
| Value of accounts held by non-banks (BRL billions) | 183.90 | 190.86 | 185.22 | 162.01 | 171.07 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | nav | nav | nav | nav | nav |
| Outstanding value on e-money storages issued by e-money institutions (BRL billions) | nav | nav | nav | nav | nav |

¹ Data have been revised from previous years. ² 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). Temporary branches and specialised branches in microfinance and in gold trade were not included before 2013. Data have been revised from previous editions. ³ Sight deposit accounts only. Since January 2014, banks have not been required to report the number of accounts held by their clients. ⁴ Data from 2009 to 2012 have been revised. ⁵ Estimated value. ⁶ Includes credit unions and bank correspondents (non-financial entities acting as banks' agents, such as lottery houses, drugstores, supermarkets, post offices etc). ⁷ Does not include accounts held by non-banks in credit unions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------------|------------------|------------------|------------------|------------------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a cash function | 335,558 | 348,185 | 350,250 | 349,991 | 344,844 |
| Cards with a debit function ¹ | 293,347 | 301,934 | 313,220 | 317,355 | 318,394 |
| Cards with a credit function ^{1,2} | 153,248 | 160,996 | 160,026 | 163,104 | 148,868 |
| Cards with an e-money function | 2,651 | 3,318 | 2,673 | 2,436 | 1,920 |
| <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 ³ | 258,928 | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Terminals located in the country | | | | | |
| ATMs ⁴ | 175,139 | 182,538 | 184,446 | 182,378 | 175,947 |
| <i>ATMs with a cash withdrawal function</i> | <i>160,171</i> | <i>167,132</i> | <i>168,563</i> | <i>166,435</i> | <i>159,990</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 ⁵ | 4,096,428 | 4,451,824 | 5,035,240 | 5,187,277 | 5,081,393 |
| <i>EFTPOS terminals</i> | <i>4,096,428</i> | <i>4,451,824</i> | <i>5,035,240</i> | <i>5,187,277</i> | <i>5,081,393</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> |

¹ Data may be subject to annual revisions as reporting entities update and correct data. ² Includes delayed debit cards issued by American Express. ³ Source: Brazilian Payment Card Industry Association - ABCECS. Since 2013, the source has no longer disclosed industry-level data on the retail cards sector. ⁴ Data have been revised since 2008. ⁵ Time series revised. Each terminal is counted separately, unless the terminals are based on a PC-technology solution used in multiple checkouts. In the latter case, each merchant location counts as one terminal, regardless of the number of checkouts.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 9,074.13 | 9,588.02 | 9,560.77 | 10,084.49 | 10,214.45 |
| <i>paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>non-paper-based</i> | 9,074.13 | 9,588.02 | 9,560.77 | 10,084.49 | 10,214.45 |
| Direct debits ¹ | 4,357.91 | 4,953.40 | 5,557.07 | 5,427.00 | 5,335.71 |
| Card payments with cards issued in the country ¹ | 8,601.35 | 9,928.23 | 10,993.63 | 12,025.55 | 12,695.14 |
| <i>payments by cards with a debit function</i> | 4,128.58 | 4,908.29 | 5,626.71 | 6,466.66 | 6,837.33 |
| <i>payments by cards with a credit function²</i> | 4,472.77 | 5,019.94 | 5,366.92 | 5,558.89 | 5,857.81 |
| E-money payment transactions ¹ | 36.00 | 38.08 | 27.78 | 24.37 | 23.40 |
| <i>by cards with an e-money function</i> | 36.00 | 38.08 | 27.78 | 24.37 | 23.40 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Cheques ¹ | 1,439.30 | 1,296.98 | 1,164.82 | 1,018.02 | 864.07 |
| Total number of transactions with payment instruments ¹ | 23,508.68 | 25,804.71 | 27,304.06 | 28,579.44 | 29,132.77 |
| <i>of which: cross-border transactions sent³</i> | 91.87 | 107.97 | 125.94 | 95.54 | 87.57 |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | 0.46 | 0.39 | 0.31 | 0.32 | 0.35 |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions ⁴ | 4,225.61 | 4,459.18 | 4,567.44 | 4,614.48 | 4,392.54 |
| <i>ATM cash withdrawals</i> | 3,250.78 | 3,385.18 | 3,529.11 | 3,628.28 | 3,449.02 |
| <i>ATM cash deposits</i> | 769.82 | 859.31 | 801.76 | 735.92 | 715.20 |
| POS payment transactions ⁵ | 8,601.35 | 9,928.23 | 10,993.63 | 12,025.55 | 12,695.14 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions ⁴ | 4,225.61 | 4,459.18 | 4,567.44 | 4,614.48 | 4,392.54 |
| <i>ATM cash withdrawals</i> | 3,250.78 | 3,385.18 | 3,529.11 | 3,628.28 | 3,449.02 |
| <i>ATM cash deposits</i> | 769.82 | 859.31 | 801.76 | 735.92 | 715.20 |
| POS payment transactions | 8,601.35 | 9,928.23 | 10,993.63 | 12,025.55 | 12,695.14 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | <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> |
| c) Transactions at terminals outside 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> |
| POS payment transactions | 91.71 | 107.84 | 125.79 | 95.38 | 87.44 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ Data may be subject to annual revisions as reporting entities update and correct data. ² Includes payments made with delayed debit cards issued by American Express. ³ Includes both card payments outside the country and remittances. ⁴ Also includes ATM credit transfers. ⁵ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 25,188.76 | 30,235.12 | 32,139.17 | 34,137.57 | 34,770.14 |
| <i>paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>non-paper-based</i> | 25,188.76 | 30,235.12 | 32,139.17 | 34,137.57 | 34,770.14 |
| Direct debits ¹ | 3,801.72 | 5,570.23 | 5,026.09 | 4,313.35 | 6,515.75 |
| Card payments with cards issued in the country | 702.91 | 826.90 | 942.19 | 1,042.97 | 1,104.73 |
| <i>payments by cards with a debit function</i> | 237.45 | 292.90 | 348.32 | 389.53 | 430.43 |
| <i>payments by cards with a credit function</i> ² | 465.46 | 534.00 | 593.88 | 653.44 | 674.30 |
| E-money payment transactions | 2.26 | 3.30 | 1.77 | 1.29 | 1.20 |
| <i>by cards with an e-money function</i> | 2.26 | 3.30 | 1.77 | 1.29 | 1.20 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Cheques | 2,891.26 | 2,916.91 | 2,801.25 | 2,579.15 | 2,258.54 |
| | | | | | |
| Total value of transactions with payment instruments | 32,586.91 | 39,552.46 | 40,910.46 | 42,074.33 | 44,650.36 |
| of which: cross-border transactions sent ³ | 21.83 | 24.15 | 27.16 | 25.89 | 22.73 |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | 1.75 | 1.65 | 1.37 | 1.82 | 1.61 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions ⁴ | 1,863.04 | 1,920.63 | 1,841.41 | 2,165.68 | 2,145.62 |
| <i>ATM cash withdrawals</i> | 950.63 | 1,071.99 | 1,179.57 | 1,303.32 | 1,309.81 |
| <i>ATM cash deposits</i> | 747.01 | 654.65 | 443.20 | 593.17 | 569.41 |
| POS payment transactions ⁵ | 702.91 | 826.90 | 942.19 | 1,042.97 | 1,104.73 |
| 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 ⁴ | 1,863.04 | 1,920.63 | 1,841.41 | 2,165.68 | 2,145.62 |
| <i>ATM cash withdrawals</i> | 950.63 | 1,071.99 | 1,179.57 | 1,303.32 | 1,309.81 |
| <i>ATM cash deposits</i> | 747.01 | 654.65 | 443.20 | 593.17 | 569.41 |
| POS payment transactions | 702.91 | 826.90 | 942.19 | 1,042.97 | 1,104.73 |
| 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 | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <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 | <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> |
| c) Transactions at terminals outside 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</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 | 20.87 | 23.17 | 26.02 | 24.61 | 21.39 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ Data have been revised for 2013 and 2014 by a significant reporting entity. ² Includes payments made with delayed debit cards issued by American Express. ³ Includes both card payments outside the country and remittances. ⁴ Also includes ATM credit transfers. ⁵ Payments through cards issued outside the country are not included.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Large-value payment systems | | | | | |
| STR | | | | | |
| Number of participants | 171 | 169 | 172 | 181 | 187 |
| Direct participants | 171 | 169 | 172 | 181 | 187 |
| Banks | 134 | 131 | 130 | 133 | 134 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 36 | 37 | 41 | 47 | 52 |
| <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> | 32 | 33 | 37 | 43 | 48 |
| <i>Other</i> | 0 | 0 | 0 | 0 | 0 |
| SITRAF¹ | | | | | |
| Number of participants | nap | nap | nap | nap | nap |
| Direct participants | nap | nap | nap | nap | nap |
| Banks | nap | nap | nap | nap | nap |
| BmfBovespa-FX | | | | | |
| Number of participants | 71 | 76 | 76 | 77 | 80 |
| Direct participants | 71 | 76 | 76 | 77 | 80 |
| Banks | 71 | 76 | 76 | 77 | 80 |
| Retail payment systems | | | | | |
| COMPE | | | | | |
| Number of participants | 136 | 131 | 129 | 119 | 118 |
| Direct participants | 136 | 131 | 129 | 119 | 118 |
| Banks | 123 | 118 | 115 | 106 | 104 |
| Other direct participants | 13 | 13 | 14 | 13 | 14 |
| <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> | 13 | 13 | 14 | 13 | 14 |
| <i>Other</i> | 0 | 0 | 0 | 0 | 0 |
| SILOC | | | | | |
| Number of participants | 121 | 119 | 122 | 122 | 120 |
| Direct participants | 121 | 119 | 122 | 122 | 120 |
| Banks | 110 | 104 | 107 | 107 | 105 |
| Other direct participants | 11 | 15 | 15 | 15 | 15 |
| <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> | 11 | 15 | 15 | 15 | 15 |
| <i>Other</i> | 0 | 0 | 0 | 0 | 0 |
| SITRAF¹ | | | | | |
| Number of participants | 99 | 99 | 102 | 101 | 101 |
| Direct participants | 99 | 99 | 102 | 101 | 101 |
| Banks | 86 | 87 | 88 | 88 | 87 |
| Other direct participants | 13 | 12 | 14 | 13 | 14 |
| Other financial institutions | 13 | 12 | 14 | 13 | 14 |

¹ Since 2012, SITRAF has been categorised as a retail payment system.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Large-value payment systems | | | | | |
| STR | | | | | |
| Total transactions sent | 23.030 | 30.413 | 36.502 | 42.538 | 69.585 |
| Concentration ratio in terms of volume (%) | 47.0 | 45.8 | 47.7 | 51.2 | 64.9 |
| SITRAF¹ | | | | | |
| Total transactions sent | nap | nap | nap | nap | nap |
| Concentration ratio in terms of volume (%) | nap | nap | nap | nap | nap |
| BmfBovespa-FX | | | | | |
| Total transactions sent | 0.040 | 0.035 | 0.029 | 0.032 | 0.024 |
| Concentration ratio in terms of volume (%) | 45.4 | 47.8 | 47.3 | 34.8 | 26.0 |
| Retail payment systems | | | | | |
| COMPE | | | | | |
| Total national transactions sent | 1,030.379 | 887.384 | 799.735 | 711.600 | 694.330 |
| <i>Cheques</i> | 1,030.379 | 887.384 | 799.735 | 711.600 | 694.330 |
| Concentration ratio in terms of volume (%) | 80.7 | 79.4 | 79.1 | 78.4 | 68.7 |
| SILOC | | | | | |
| Total national transactions sent | 4,183.598 | 5,075.709 | 5,877.518 | 6,582.292 | 7,613.382 |
| <i>Credit transfers</i> | 4,183.598 | 5,075.709 | 5,877.518 | 6,582.292 | 7,613.382 |
| Concentration ratio in terms of volume (%) | 84.7 | 84.0 | 85.2 | 84.4 | 82.9 |
| SITRAF¹ | | | | | |
| Total national transactions sent | 115.5 | 175.7 | 226.9 | 294.1 | 411.3 |
| <i>Credit transfers</i> | 115.5 | 175.7 | 226.9 | 294.1 | 411.3 |
| Concentration ratio in terms of volume (%) | 76.2 | 78.5 | 80.9 | 81.5 | 82.4 |

¹ Since 2012, SITRAF has been categorised as a retail payment system.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Large-value payment systems | | | | | |
| STR | | | | | |
| Total transactions sent | 168,809.9 | 236,405.2 | 266,733.8 | 278,934.3 | 313,076.0 |
| Concentration ratio in terms of value (%) | 52.6 | 58.0 | 60.4 | 58.5 | 62.1 |
| SITRAF¹ | | | | | |
| Total transactions sent | nap | nap | nap | nap | nap |
| Concentration ratio in terms of value (%) | nap | nap | nap | nap | nap |
| BmfBovespa-FX | | | | | |
| Total transactions sent | 998.5 | 1,131.5 | 830.4 | 1,088.4 | 1,054.0 |
| Concentration ratio in terms of value (%) | 54.7 | 58.1 | 61.5 | 40.8 | 40.7 |
| Retail payment systems | | | | | |
| COMPE | | | | | |
| Total national transactions sent | 1,122.5 | 1,122.8 | 1,104.6 | 1,041.2 | 1,044.6 |
| <i>Cheques</i> | 1,122.5 | 1,122.8 | 1,104.6 | 1,041.2 | 1,044.6 |
| Concentration ratio in terms of value (%) | 80.5 | 80.3 | 79.8 | 78.9 | 69.4 |
| SILOC | | | | | |
| Total national transactions sent | 1,491.7 | 2,386.3 | 3,303.6 | 3,448.1 | 3,610.0 |
| <i>Credit transfers</i> | 1,279.8 | 2,090.7 | 2,907.4 | 2,952.2 | 2,991.3 |
| <i>Card payments</i> | 211.9 | 295.6 | 396.1 | 495.8 | 618.7 |
| Concentration ratio in terms of value (%) | 84.1 | 82.4 | 81.7 | 81.6 | 81.9 |
| SITRAF¹ | | | | | |
| Total national transactions sent | 3,039.0 | 3,490.6 | 3,878.6 | 4,131.9 | 4,346.5 |
| <i>Credit transfers</i> | 3,039.0 | 3,490.6 | 3,878.6 | 4,131.9 | 4,346.5 |
| Concentration ratio in terms of value (%) | 80.2 | 81.1 | 81.8 | 81.6 | 82.3 |

¹ Since 2012, SITRAF has been categorised as a retail payment system.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 23 | 22 | 19 | 21 | 21 |
| <i>of which: live</i> | 23 | 22 | 19 | 21 | 21 |
| Sub-members | 29 | 31 | 31 | 31 | 33 |
| <i>of which: live</i> | 29 | 31 | 30 | 31 | 33 |
| Participants | 49 | 52 | 61 | 61 | 59 |
| <i>of which: live</i> | 47 | 50 | 55 | 57 | 57 |
| Total users | 101 | 105 | 111 | 113 | 113 |
| <i>of which: live</i> | 99 | 103 | 104 | 109 | 111 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 10,437 | 11,660 | 22,209 | 25,254 | 26,556 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 2,901 | 2,887 | 3,194 | 3,078 | 3,083 |
| <i>category II</i> | 385 | 364 | 356 | 372 | 328 |
| Total messages received | 7,577 | 8,214 | 8,136 | 9,174 | 9,943 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 2,153 | 2,242 | 2,220 | 2,300 | 2,423 |
| <i>category II</i> | 347 | 364 | 410 | 429 | 423 |
| Domestic traffic | 138 | 155 | 166 | 197 | 359 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

Table 14**Number of participants in exchanges and trading systems¹***(end of year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| BmfBovespa-Equities | | | | | |
| Total number of participants | 83 | 76 | 72 | 98 | 88 |
| <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 | 6 | 8 |
| <i>other</i> | 83 | 76 | 72 | 92 | 80 |
| Number of domestic participants | 83 | 76 | 72 | 98 | 88 |
| <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 | 6 | 8 |
| <i>other</i> | 83 | 76 | 72 | 92 | 80 |
| Number of foreign participants | nap | nap | nap | nap | nap |
| BmfBovespa-Derivatives | | | | | |
| Total number of participants | 66 | 60 | 58 | 86 | 72 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 3 | 3 | 4 | 10 | 4 |
| <i>other</i> | 63 | 57 | 54 | 76 | 68 |
| Number of domestic participants | 66 | 60 | 58 | 86 | 72 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 3 | 3 | 4 | 10 | 4 |
| <i>other</i> | 63 | 57 | 54 | 76 | 68 |
| Number of foreign participants | nap | nap | nap | nap | nap |

¹ 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|-------|-------|-------|-------|-------|
| BmfBovespa-Equities | | | | | |
| Total number of listed securities | 1,163 | 1,157 | 1,205 | 1,224 | 1,262 |
| debt securities | 241 | 300 | 280 | 297 | 313 |
| <i>bonds</i> | 241 | 300 | 280 | 297 | 313 |
| equity | 785 | 700 | 752 | 757 | 778 |
| other | 137 | 157 | 173 | 170 | 171 |
| BmfBovespa-Derivatives | | | | | |
| Total number of listed securities | nap | nap | nap | nap | nap |

Table 16
Market capitalisation of listed companies

(BRL billions, end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------|---------|---------|---------|---------|
| BmfBovespa-Equities | | | | | |
| Total market capitalisation/equity | 2,514.8 | 2,407.6 | 2,236.2 | 1,907.0 | 2,468.2 |
| BmfBovespa-Derivatives | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |

Table 17
Number of executed trades

(thousands, total for the year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|-------------|
| BmfBovespa-Equities | | | | | |
| Total number of executed securities trades | 161,755.03 | 193,492.41 | 203,848.39 | 230,217.76 | 245,610.30 |
| debt securities | 2.97 | 2.48 | 2.00 | 1.87 | 2.91 |
| <i>bonds</i> | 2.97 | 2.48 | 2.00 | 1.87 | 2.91 |
| equity | 160,398.86 | 191,511.54 | 201,405.69 | 224,808.50 | 238,942.88 |
| other | 1,353.20 | 1,978.40 | 2,440.70 | 5,407.39 | 6,664.51 |
| Total number of executed derivatives trades | 31,331.13 | 27,107.81 | 24,284.11 | 14,628.09 | 16,248.28 |
| <i>financial futures</i> | 0 | 0 | 0 | 0 | 0 |
| <i>financial options</i> | 31,092.26 | 26,914.41 | 24,136.70 | 14,509.60 | 16,124.86 |
| <i>other financial derivatives</i> | 238.88 | 193.40 | 147.41 | 118.49 | 123.42 |
| BmfBovespa-Derivatives | | | | | |
| Total number of executed securities trades | nap | nap | nap | nap | nap |
| Total number of executed derivatives trades | 24,533.774 | 31,750.764 | 44,327.617 | 72,366.226 | 118,805.214 |
| <i>financial futures</i> | 23,978.220 | 31,254.932 | 43,763.802 | 71,919.972 | 118,425.549 |
| <i>financial options</i> | 42.555 | 25.244 | 27.596 | 31.793 | 27.042 |
| <i>other financial derivatives</i> | 0.002 | 0.020 | 0.072 | 0.155 | 0.067 |
| <i>commodity futures</i> | 505.707 | 465.535 | 529.822 | 407.674 | 346.368 |
| <i>commodity options</i> | 7.238 | 4.967 | 6.321 | 6.632 | 6.188 |
| <i>other commodity derivatives</i> | 0.052 | 0.066 | 0.004 | 0.000 | 0.000 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| BmfBovespa-Equities | | | | | |
| Total value of executed securities trades | 2,505.45 | 2,814.93 | 2,482.02 | 2,359.41 | 2,568.30 |
| debt securities | 2.19 | 1.08 | 1.26 | 1.78 | 2.28 |
| <i>bonds</i> | 2.19 | 1.08 | 1.26 | 1.78 | 2.28 |
| equity | 2,456.82 | 2,768.14 | 2,438.35 | 2,291.69 | 2,491.20 |
| other | 46.45 | 45.70 | 42.41 | 65.94 | 74.81 |
| Total value of executed derivatives trades | 94.33 | 79.82 | 78.24 | 57.90 | 72.21 |
| <i>financial futures</i> | 0 | 0 | 0 | 0 | 0 |
| <i>financial options</i> | 68.90 | 57.12 | 57.82 | 41.53 | 56.07 |
| <i>other financial derivatives</i> | 25.43 | 22.70 | 20.42 | 16.37 | 16.14 |
| BmfBovespa-Derivatives | | | | | |
| Total value of executed securities trades | nap | nap | nap | nap | nap |
| Total value of executed derivatives trades | 48,410.737 | 54,517.208 | 47,239.799 | 59,937.817 | 58,511.289 |
| <i>financial futures</i> | 48,261.438 | 54,403.354 | 47,122.974 | 59,755.625 | 58,393.817 |
| <i>financial options</i> | 95.199 | 59.235 | 31.510 | 45.304 | 34.756 |
| <i>other financial derivatives</i> | 0.102 | 5.496 | 24.217 | 89.132 | 32.991 |
| <i>commodity futures</i> | 53.385 | 48.815 | 60.710 | 47.537 | 49.499 |
| <i>commodity options</i> | 0.563 | 0.168 | 0.361 | 0.219 | 0.226 |
| <i>other commodity derivatives</i> | 0.050 | 0.140 | 0.026 | 0.000 | 0 |

Table 19
Number of clearing members
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| BmfBovespa-Equities | | | | | |
| Total number of clearing members | 88 | 80 | 79 | 70 | 68 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 26 | 23 | 22 | 23 | 23 |
| <i>other</i> | 62 | 57 | 57 | 47 | 45 |
| Number of domestic clearing members | 88 | 80 | 79 | 70 | 68 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 26 | 23 | 22 | 23 | 23 |
| <i>other</i> | 62 | 57 | 57 | 47 | 45 |
| Number of foreign clearing members | nap | nap | nap | nap | nap |
| BmfBovespa-Derivatives | | | | | |
| Total number of clearing members | 74 | 70 | 69 | 58 | 57 |
| <i>central bank</i> ¹ | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 28 | 27 | 28 | 29 | 28 |
| <i>other</i> | 45 | 42 | 40 | 28 | 28 |
| Number of domestic clearing members | 74 | 70 | 69 | 58 | 57 |
| <i>central bank</i> ¹ | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 28 | 27 | 28 | 29 | 28 |
| <i>other</i> | 45 | 42 | 40 | 28 | 28 |
| Number of foreign clearing members | nap | nap | nap | nap | nap |
| BmfBovespa-Securities | | | | | |
| Total number of clearing members | 62 | 58 | 54 | 43 | 40 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 27 | 26 | 24 | 22 | 20 |
| <i>other</i> | 35 | 32 | 30 | 21 | 20 |
| Number of domestic clearing members | 62 | 58 | 54 | 43 | 40 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 27 | 26 | 24 | 22 | 20 |
| <i>other</i> | 35 | 32 | 30 | 21 | 20 |
| Number of foreign clearing members | nap | nap | nap | nap | nap |

For the footnotes, see the end of the table.

Table 19 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| CETIP | | | | | |
| Total number of clearing members | 558 | 598 | 699 | 700 | 698 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 165 | 174 | 185 | 185 | 183 |
| <i>other</i> | 392 | 423 | 513 | 514 | 514 |
| Number of domestic clearing members | 558 | 598 | 699 | 700 | 698 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 165 | 174 | 185 | 185 | 183 |
| <i>other</i> | 392 | 423 | 513 | 514 | 514 |
| Number of foreign clearing members | nap | nap | nap | nap | nap |

¹ Time series revised. In previous publications, the central bank was not considered a clearing member. However the central Bank must now be considered as such because of one monetary policy instrument (FX swaps) that is cleared at BM&FBovespa.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| BmfBovespa-Equities | | | | | |
| Total number of contracts and transactions cleared | 193,086.2 | 220,600.2 | 228,132.5 | 244,845.8 | 260,474.4 |
| Number of securities transactions cleared ¹ | 161,755.0 | 193,492.4 | 203,848.4 | 230,217.8 | 244,226.1 |
| debt securities | 3.0 | 2.5 | 2.0 | 1.9 | 2.9 |
| <i>bonds</i> | 3.0 | 2.5 | 2.0 | 1.9 | 2.9 |
| equity | 160,398.9 | 191,511.5 | 201,405.7 | 224,808.5 | 237,558.7 |
| other | 1,353.2 | 1,978.4 | 2,440.7 | 5,407.4 | 6,664.5 |
| <i>of which: number of repurchase transactions cleared</i> | | | | | |
| equity | 1,313.4 | 1,693.2 | 1,518.4 | 1,519.4 | 1,384.2 |
| Number of exchange-traded derivatives contracts cleared | 31,331.1 | 27,107.8 | 24,284.1 | 14,628.1 | 16,248.3 |
| <i>financial futures</i> | 238.9 | 193.4 | 147.4 | 118.5 | 123.4 |
| <i>financial options</i> | 31,092.3 | 26,914.4 | 24,136.7 | 14,509.6 | 16,124.9 |
| <i>other financial derivatives</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</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> |
| BmfBovespa-Derivatives | | | | | |
| Total number of contracts and transactions cleared | 712,342.2 | 703,202.5 | 637,526.9 | 701,326.3 | 794,111.8 |
| 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 | 710,085.6 | 700,711.0 | 634,527.7 | 696,529.7 | 791,189.3 |
| <i>financial futures</i> | 591,436.8 | 647,534.1 | 579,790.6 | 659,356.0 | 746,900.5 |
| <i>financial options</i> | 115,888.2 | 50,827.1 | 52,007.2 | 34,733.7 | 42,192.4 |
| <i>other financial derivatives</i> | 1.0 | 48.6 | 193.1 | 523.5 | 189.7 |
| <i>commodity futures</i> | 2,034.9 | 1,970.0 | 2,175.6 | 1,534.2 | 1,529.1 |
| <i>commodity options</i> | 722.9 | 325.4 | 360.3 | 382.3 | 377.7 |
| <i>other commodity derivatives</i> | 1.8 | 5.7 | 1.0 | 0.0 | 0 |
| Number of OTC derivatives contracts cleared | 2,256.6 | 2,491.5 | 2,999.2 | 4,796.6 | 2,922.5 |
| <i>financial futures</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>financial options</i> | 270.2 | 993.1 | 583.0 | 700.8 | 1,630.6 |
| <i>other financial derivatives</i> | 1,986.4 | 1,498.5 | 2,416.2 | 4,095.8 | 1,291.9 |
| <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>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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|-----------|-----------|-----------|
| BmfBovespa-Securities | | | | | |
| Total number of contracts and transactions cleared | 0.234 | 0.052 | 0.001 | 0.000 | 0 |
| Number of securities transactions cleared | 0.234 | 0.052 | 0.001 | 0.000 | 0 |
| debt securities | 0.234 | 0.052 | 0.001 | 0.000 | 0 |
| <i>government bonds</i> | 0.234 | 0.052 | 0.001 | 0.000 | 0 |
| <i>of which: number of repurchase transactions cleared</i> | | | | | |
| debt securities | 0.204 | 0.010 | 0.001 | 0.000 | 0 |
| <i>government bonds</i> | 0.204 | 0.010 | 0.001 | 0.000 | 0 |
| Number of exchange-traded derivatives contracts cleared | nap | nap | nap | nap | nap |
| Number of OTC derivatives contracts cleared | nap | nap | nap | nap | nap |
| CETIP | | | | | |
| Total number of contracts and transactions cleared | 30,473.7 | 86,045.9 | 116,942.4 | 310,380.6 | 405,716.2 |
| Number of securities transactions cleared | 29,913.3 | 85,432.0 | 116,391.2 | 309,817.7 | 405,352.5 |
| debt securities | 29,913.3 | 85,432.0 | 116,391.2 | 309,817.7 | 405,352.5 |
| <i>short-term paper</i> | 2,665.3 | 3,073.3 | 3,810.4 | 19,234.2 | 77,447.1 |
| <i>bonds</i> | 27,208.0 | 82,323.5 | 112,554.2 | 290,562.2 | 327,886.8 |
| <i>government bonds</i> | 40.0 | 35.2 | 26.5 | 21.3 | 18.7 |
| <i>of which: number of repurchase transactions cleared</i> | | | | | |
| debt securities | 2,675.1 | 62,461.2 | 92,152.1 | 120,314.5 | 132,164.6 |
| <i>short-term paper</i> | 2.9 | 3.2 | 2.3 | 2.1 | 0.3 |
| <i>bonds</i> | 2,670.8 | 62,457.9 | 92,149.8 | 120,312.5 | 132,164.1 |
| <i>government bonds</i> | 1.4 | 0.1 | 0.1 | 0.0 | 0.1 |
| Number of exchange-traded derivatives contracts cleared | nap | nap | nap | nap | nap |
| Number of OTC derivatives contracts cleared | 560.4 | 613.9 | 551.2 | 562.9 | 363.6 |
| <i>financial futures</i> | nap | nap | nap | nap | nap |
| <i>financial options</i> | nap | nap | nap | nap | nap |
| <i>other financial derivatives</i> | 560.4 | 613.9 | 551.2 | 562.9 | 363.6 |

¹ Exchange-traded transactions in the vast majority.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| BmfBovespa-Equities | | | | | |
| Total value of contracts and transactions cleared | 2,599.78 | 2,894.75 | 2,560.26 | 2,417.31 | 2,640.51 |
| Value of securities transactions cleared ¹ | 2,505.45 | 2,814.93 | 2,482.02 | 2,359.41 | 2,568.30 |
| debt securities | 2.19 | 1.08 | 1.26 | 1.78 | 2.28 |
| <i>bonds</i> | 2.19 | 1.08 | 1.26 | 1.78 | 2.28 |
| equity | 2,456.82 | 2,768.14 | 2,438.35 | 2,291.69 | 2,491.20 |
| other | 46.45 | 45.70 | 42.41 | 65.94 | 74.81 |
| <i>of which: value of repurchase transactions cleared</i> | | | | | |
| equity | 785.93 | 1,006.84 | 735.02 | 665.73 | 692.75 |
| Value of exchange-traded derivatives contracts cleared | | | | | |
| <i>financial futures</i> | 94.33 | 79.82 | 78.24 | 57.90 | 72.21 |
| <i>financial options</i> | 25.43 | 22.70 | 20.42 | 16.37 | 16.14 |
| <i>other financial derivatives</i> | 68.90 | 57.12 | 57.82 | 41.53 | 56.07 |
| | <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 |
| BmfBovespa-Derivatives | | | | | |
| Total value of contracts and transactions cleared | 48,527.20 | 54,789.76 | 47,464.85 | 60,258.99 | 58,921.48 |
| Value of securities transactions cleared | nap | nap | nap | nap | nap |
| Value of exchange-traded derivatives contracts cleared | | | | | |
| <i>financial futures</i> | 48,410.74 | 54,517.21 | 47,239.80 | 59,937.82 | 58,511.29 |
| <i>financial options</i> | 48,261.44 | 54,403.35 | 47,122.97 | 59,755.63 | 58,393.82 |
| <i>other financial derivatives</i> | 95.20 | 59.24 | 31.51 | 45.30 | 34.76 |
| <i>commodity futures</i> | 0.10 | 5.50 | 24.22 | 89.13 | 32.99 |
| <i>commodity options</i> | 53.39 | 48.82 | 60.71 | 47.54 | 49.50 |
| <i>other commodity derivatives</i> | 0.56 | 0.17 | 0.36 | 0.22 | 0.23 |
| | 0.05 | 0.14 | 0.03 | 0.00 | 0 |
| Value of OTC derivatives contracts cleared | | | | | |
| <i>financial futures</i> | 116.46 | 272.55 | 225.05 | 321.17 | 410.19 |
| <i>financial options</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>other financial derivatives</i> | 17.14 | 197.62 | 104.24 | 116.38 | 347.01 |
| | 99.32 | 74.92 | 120.81 | 204.79 | 63.18 |
| BmfBovespa-Securities | | | | | |
| Total value of contracts and transactions cleared | 40.13 | 3.85 | 0.02 | 0.00 | 0 |
| Value of securities transactions cleared | | | | | |
| debt securities | 40.13 | 3.85 | 0.02 | 0.00 | 0 |
| <i>government bonds</i> | 40.13 | 3.85 | 0.02 | 0.00 | 0 |
| <i>of which: value of repurchase transactions cleared</i> | | | | | |
| debt securities | 39.41 | 2.90 | 0.02 | 0.00 | 0 |
| <i>government bonds</i> | 39.41 | 2.90 | 0.02 | 0.00 | 0 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| CETIP | | | | | |
| Total value of contracts and transactions cleared | 17,558.57 | 20,290.28 | 21,439.57 | 27,601.81 | 23,187.90 |
| Value of securities transactions cleared | 17,429.20 | 19,983.55 | 20,587.60 | 25,884.00 | 21,522.04 |
| debt securities | 17,429.20 | 19,983.55 | 20,587.60 | 25,884.00 | 21,522.04 |
| <i>short-term paper</i> | 8,810.33 | 8,824.39 | 8,696.01 | 10,879.06 | 9,049.69 |
| <i>bonds</i> | 8,609.67 | 11,153.74 | 11,884.31 | 14,997.93 | 12,463.70 |
| <i>government bonds</i> | 9.21 | 5.43 | 7.28 | 7.02 | 8.65 |
| equity | nap | nap | nap | nap | nap |
| <i>of which: value of repurchase transactions cleared</i> | | | | | |
| debt securities | 2,474.53 | 4,287.89 | 4,990.23 | 6,528.31 | 5,905.24 |
| <i>short-term paper</i> | 18.06 | 23.49 | 23.01 | 23.33 | 2.86 |
| <i>bonds</i> | 2,456.30 | 4,264.38 | 4,967.21 | 6,504.97 | 5,902.36 |
| <i>government bonds</i> | 0.17 | 0.01 | 0.01 | 0.01 | 0.02 |
| equity | nap | nap | nap | nap | nap |
| Value of exchange-traded derivatives contracts cleared | nap | nap | nap | nap | nap |
| Value of OTC derivatives contracts cleared | 129.37 | 306.72 | 851.97 | 1,717.80 | 1,665.87 |
| <i>financial futures</i> | nap | nap | nap | nap | nap |
| <i>financial options</i> | nap | nap | nap | nap | nap |
| <i>other financial derivatives</i> | 129.37 | 306.72 | 851.97 | 1,717.80 | 1,665.87 |

¹ Exchange-traded transactions in the vast majority.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| BmfBovespa-Equities | | | | | |
| Total number of participants | 201 | 201 | 193 | 193 | 186 |
| <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> | 46 | 47 | 45 | 66 | 69 |
| <i>other</i> | 155 | 154 | 148 | 127 | 117 |
| Number of domestic participants | 201 | 201 | 193 | 193 | 186 |
| <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> | 46 | 47 | 45 | 66 | 69 |
| <i>other</i> | 155 | 154 | 148 | 127 | 117 |
| Number of foreign participants | 0 | 0 | 0 | 0 | 0 |
| CETIP | | | | | |
| Total number of participants | 558 | 598 | 699 | 700 | 698 |
| <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> | 165 | 174 | 185 | 185 | 183 |
| <i>other</i> | 392 | 423 | 513 | 514 | 514 |
| Number of domestic participants | 558 | 598 | 699 | 700 | 698 |
| <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> | 165 | 174 | 185 | 185 | 183 |
| <i>other</i> | 392 | 423 | 513 | 514 | 514 |
| Number of foreign participants | nap | nap | nap | nap | nap |
| SELIC | | | | | |
| Total number of participants | 499 | 497 | 486 | 484 | 471 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> ¹ | 4 | 4 | 4 | 4 | 4 |
| <i>central securities depositories</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 167 | 164 | 163 | 164 | 165 |
| <i>other</i> | 326 | 327 | 317 | 314 | 300 |
| Number of domestic participants | 499 | 497 | 486 | 484 | 471 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> ¹ | 4 | 4 | 4 | 4 | 4 |
| <i>central securities depositories</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 167 | 164 | 163 | 164 | 165 |
| <i>other</i> | 326 | 327 | 317 | 314 | 300 |
| Number of foreign participants | nap | nap | nap | nap | nap |

¹Brazil 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| BmfBovespa-Equities | | | | | |
| Total number of securities held | 1.26 | 1.30 | 1.32 | 1.34 | 1.39 |
| debt securities | 0.14 | 0.15 | 0.16 | 0.16 | 0.18 |
| <i>bonds</i> | 0.14 | 0.15 | 0.16 | 0.16 | 0.18 |
| equity | 1.12 | 1.15 | 1.16 | 1.17 | 1.21 |
| CETIP | | | | | |
| Total number of securities held | 2,523.52 | 2,695.42 | 3,272.04 | 7,430.12 | 9,174.85 |
| debt securities | 2,523.52 | 2,695.42 | 3,272.04 | 7,430.12 | 9,174.85 |
| <i>short-term paper</i> | 160.68 | 256.34 | 358.10 | 616.97 | 785.66 |
| <i>bonds</i> | 2,362.84 | 2,439.07 | 2,913.94 | 6,813.15 | 8,389.20 |
| SELIC | | | | | |
| Total number of securities held ¹ | 0.448 | 0.368 | 0.388 | 0.359 | 0.347 |
| debt securities | 0.448 | 0.368 | 0.388 | 0.359 | 0.347 |
| <i>short-term paper</i> | 0.003 | 0.002 | 0.003 | 0.002 | 0.002 |
| <i>bonds</i> | 0.445 | 0.366 | 0.385 | 0.357 | 0.345 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| BmfBovespa-Equities | | | | | |
| Total value of securities held | 1,233.38 | 1,087.37 | 1,109.86 | 946.32 | 1,283.91 |
| debt securities | 4.65 | 3.86 | 4.52 | 7.34 | 7.93 |
| <i>bonds</i> | 4.65 | 3.86 | 4.52 | 7.34 | 7.93 |
| equity | 1,228.72 | 1,083.52 | 1,105.34 | 938.98 | 1,275.98 |
| CETIP | | | | | |
| Total value of securities held | 3,454.41 | 3,768.62 | 4,138.98 | 4,442.84 | 4,985.93 |
| debt securities | 3,454.41 | 3,768.62 | 4,138.98 | 4,442.84 | 4,985.93 |
| <i>short-term paper</i> | 184.29 | 547.92 | 1,032.88 | 713.73 | 1,029.63 |
| <i>bonds</i> | 3,270.12 | 3,220.69 | 3,106.10 | 3,729.11 | 3,956.30 |
| SELIC | | | | | |
| Total value of securities held ¹ | 2,927.44 | 3,073.39 | 3,445.29 | 4,184.43 | 4,837.28 |
| debt securities | 2,927.44 | 3,073.39 | 3,445.29 | 4,184.43 | 4,837.28 |
| <i>short-term paper</i> | 35.35 | 67.25 | 73.48 | 112.67 | 71.81 |
| <i>bonds</i> | 2,892.10 | 3,006.14 | 3,371.81 | 4,071.77 | 4,765.47 |

¹ Government securities exclusively.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|-----------|-----------|------------|------------|------------|
| BmfBovespa-Equities | | | | | |
| Total number of delivery instructions | 18,887.04 | 20,932.08 | 19,160.37 | 18,000.97 | 17,798.74 |
| DVP | 9,876.83 | 10,348.45 | 8,935.80 | 8,656.86 | 10,778.83 |
| debt securities | 11.67 | 5.14 | 4.86 | 6.17 | 6.98 |
| <i>bonds</i> | 11.67 | 5.14 | 4.86 | 6.17 | 6.98 |
| equity | 9,865.16 | 10,343.31 | 8,930.94 | 8,650.69 | 10,771.85 |
| free of payment | 9,010.22 | 10,583.62 | 10,224.57 | 9,344.11 | 7,019.92 |
| debt securities | 2.17 | 5.06 | 5.79 | 2.53 | 4.35 |
| <i>bonds</i> | 2.17 | 5.06 | 5.79 | 2.53 | 4.35 |
| equity | 9,008.05 | 10,578.56 | 10,218.79 | 9,341.57 | 7,015.56 |
| CETIP | | | | | |
| Total number of delivery instructions | 30,473.66 | 86,010.71 | 116,942.35 | 309,817.67 | 405,352.55 |
| DVP | 30,473.66 | 86,010.71 | 116,942.35 | 309,817.67 | 405,352.55 |
| debt securities | 30,473.66 | 86,010.71 | 116,942.35 | 309,817.67 | 405,352.55 |
| <i>short-term paper</i> | 3,575.88 | 3,419.04 | 4,158.13 | 19,483.96 | 77,447.05 |
| <i>bonds</i> | 26,897.78 | 82,591.67 | 112,784.22 | 290,333.71 | 327,905.49 |
| free of payment | nav | nav | nav | nav | nav |
| SELIC | | | | | |
| Total number of delivery instructions | 3,638.049 | 3,966.064 | 3,949.710 | 4,139.848 | 4,217.747 |
| DVP | 3,442.305 | 3,834.014 | 3,809.256 | 3,978.342 | 4,027.540 |
| debt securities | 3,442.305 | 3,834.014 | 3,809.256 | 3,978.342 | 4,027.540 |
| <i>short-term paper</i> | 0.000 | 0 | 0 | 0 | 0 |
| <i>bonds</i> | 3,442.305 | 3,834.014 | 3,809.256 | 3,978.342 | 4,027.540 |
| free of payment | 195.744 | 132.050 | 140.454 | 161.506 | 190.207 |
| debt securities | 195.744 | 132.050 | 140.454 | 161.506 | 190.207 |
| <i>bonds</i> | 195.744 | 132.050 | 140.454 | 161.506 | 190.207 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|
| BmfBovespa-Equities | | | | | |
| Total value of delivery instructions | 5,323.8 | 5,816.5 | 5,601.3 | 4,996.1 | 4,572.7 |
| DVP | 992.8 | 1,052.7 | 966.7 | 897.7 | 967.8 |
| debt securities | 1.8 | 0.8 | 0.6 | 1.7 | 1.2 |
| <i>bonds</i> | 1.8 | 0.8 | 0.6 | 1.7 | 1.2 |
| equity | 991.0 | 1,051.9 | 966.1 | 896.0 | 966.6 |
| free of payment | 4,331.0 | 4,763.7 | 4,634.6 | 4,098.4 | 3,604.8 |
| debt securities | 1.9 | 0.9 | 0.8 | 8.5 | 8.0 |
| <i>bonds</i> | 1.9 | 0.9 | 0.8 | 8.5 | 8.0 |
| equity | 4,329.1 | 4,762.8 | 4,633.8 | 4,089.8 | 3,596.8 |
| CETIP | | | | | |
| Total value of delivery instructions | 17,558.6 | 20,290.3 | 21,439.6 | 25,884.0 | 21,522.0 |
| DVP | 17,558.6 | 20,290.3 | 21,439.6 | 25,884.0 | 21,522.0 |
| debt securities | 17,558.6 | 20,290.3 | 21,439.6 | 25,884.0 | 21,522.0 |
| <i>short-term paper</i> | 8,867.6 | 9,142.7 | 9,453.3 | 12,320.9 | 9,049.7 |
| <i>bonds</i> | 8,691.0 | 11,147.6 | 11,986.3 | 13,563.1 | 12,472.3 |
| free of payment | nav | nav | nav | nav | nav |
| SELIC | | | | | |
| Total value of delivery instructions | 360,200.0 | 521,691.2 | 624,174.3 | 698,225.3 | 730,010.2 |
| DVP | 356,624.9 | 516,481.6 | 619,793.9 | 692,793.7 | 724,632.9 |
| debt securities | 356,624.9 | 516,481.6 | 619,793.9 | 692,793.7 | 724,632.9 |
| <i>short-term paper</i> | 0.000 | 0 | 0 | 0 | 0 |
| <i>bonds</i> | 356,624.9 | 516,481.6 | 619,793.9 | 692,793.7 | 724,632.9 |
| free of payment | 3,575.0 | 5,209.6 | 4,380.3 | 5,431.6 | 5,377.3 |
| debt securities | 3,575.0 | 5,209.6 | 4,380.3 | 5,431.6 | 5,377.3 |
| <i>bonds</i> | 3,575.0 | 5,209.6 | 4,380.3 | 5,431.6 | 5,377.3 |

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Population (thousands) ¹ | 34,540 | 34,936 | 35,340 | 35,702 | 36,039 |
| GDP (CAD billions) ² | 1,839.6 | 1,928.4 | 1,999.9 | 1,992.2 | 2,071.3 |
| GDP per capita (CAD) ² | 53,260 | 55,197 | 56,592 | 55,801 | 57,476 |
| Consumer price inflation (%) ¹ | 1.5 | 0.9 | 1.9 | 1.1 | 1.4 |
| Exchange rate (CAD/USD): | | | | | |
| <i>end of year</i> ³ | 0.9949 | 1.0636 | 1.1601 | 1.3840 | 1.3427 |
| <i>average</i> ⁴ | 0.9996 | 1.0299 | 1.1045 | 1.2787 | 1.3248 |

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

Table 2
Settlement media used by non-banks¹
(CAD billions, end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Notes and coin in circulation outside banks | 62.22 | 65.54 | 69.42 | 74.64 | 79.35 |
| Value of transferable deposits | 598.45 | 654.81 | 699.40 | 757.12 | 831.92 |
| Narrow money supply ² | 660.67 | 720.35 | 768.84 | 831.76 | 911.27 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies ³ | 87.86 | 95.32 | 113.34 | 140.53 | 151.61 |
| Outstanding value on e-money storage | nav | nav | nav | nav | nav |

¹ Data have been revised from previous editions to reflect a change in reporting methodology. ² 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). ³ Not included in definition of narrow money.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Transferable balances held at the central bank | 0.063 | 0.187 | 0.176 | 0.707 | 0.502 |
| <i>required reserves</i> | nap | nap | nap | nap | nap |
| <i>free reserves</i> | 0.063 | 0.187 | 0.176 | 0.707 | 0.502 |
| Transferable balances held at other banks ¹ | 1.886 | 2.018 | 1.894 | 2.458 | 2.658 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> ² | 0 | 0 | 0 | 0 | 0 |
| <i>overnight</i> ³ | 0 | 0.000 | 0 | 0 | 0.002 |
| <i>longer refinancing operations</i> ⁴ | 0.692 | 0.848 | 1.397 | 4.718 | 7.602 |

¹ Data have been revised from previous editions to reflect a change in reporting methodology. ² 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. ³ 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. ⁴ Securities purchased under resale agreements.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------------|-------------|-------------|-------------|-------------|
| Total banknotes and coin issued | 69.238 | 72.241 | 75.737 | 81.355 | 86.472 |
| Total banknotes issued | 63.700 | 66.616 | 70.024 | 75.497 | 80.479 |
| <i>CAD 1,000</i> | 0.898 | 0.858 | 0.825 | 0.795 | 0.765 |
| <i>CAD 100</i> | 32.742 | 35.039 | 37.324 | 41.032 | 43.561 |
| <i>CAD 50</i> | 10.145 | 10.744 | 11.234 | 12.018 | 12.380 |
| <i>CAD 20</i> | 17.202 | 17.230 | 17.801 | 18.729 | 17.703 |
| <i>CAD 10</i> | 1.204 | 1.264 | 1.276 | 1.315 | 1.339 |
| <i>CAD 5</i> | 1.131 | 1.103 | 1.188 | 1.232 | 1.227 |
| <i>CAD 2</i> ¹ | 0.212 | 0.211 | 0.210 | 0.210 | 0.209 |
| <i>CAD 1</i> ² | 0.153 | 0.153 | 0.153 | 0.152 | 0.152 |
| <i>other</i> ³ | 0.013 | 0.013 | 0.013 | 0.013 | 0.013 |
| Total coin issued | 5.538 | 5.625 | 5.713 | 5.733 | 5.993 |
| Banknotes and coin held by banks ⁴ | 7.014 | 6.702 | 6.319 | 6.716 | 7.124 |
| Banknotes and coin in circulation outside banks ⁴ | 62.224 | 65.539 | 69.418 | 74.639 | 79.348 |

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

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

Table 5
Institutions offering payment services to non-banks¹
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Central bank | | | | | |
| Number of branches or offices ² | 1 | 1 | 1 | 1 | 1 |
| Number of accounts, non-banks ³ | 3 | 3 | 3 | 3 | 3 |
| Value of accounts (CAD billions), all ³ | 0.063 | 0.187 | 0.176 | 0.707 | 0.502 |
| <i>Memo:</i> | | | | | |
| Number of accounts, all ³ | 15 | 15 | 15 | 16 | 16 |
| Number of accounts, banks ³ | 12 | 12 | 12 | 13 | 13 |
| Banks | | | | | |
| Number of institutions ⁴ | 76 | 76 | 77 | 75 | 81 |
| Number of branches or offices | 6,987 | 7,039 | 7,064 | 7,041 | 6,928 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts (CAD billions) | 546.74 | 602.17 | 622.61 | 673.62 | 742.31 |
| Domestic banks | | | | | |
| Number of institutions | 22 | 24 | 24 | 23 | 28 |
| Number of branches or offices | 6,732 | 6,788 | 6,807 | 6,783 | 6,684 |
| Value of accounts (CAD billions) | 517.93 | 570.16 | 588.39 | 634.31 | 702.36 |
| Foreign bank subsidiaries | | | | | |
| Number of institutions | 25 | 23 | 23 | 23 | 22 |
| Number of branches or offices | 223 | 220 | 222 | 224 | 208 |
| Value of accounts (CAD billions) | 20.22 | 21.16 | 21.85 | 24.25 | 24.24 |
| Foreign bank branches | | | | | |
| Number of institutions | 29 | 29 | 30 | 29 | 31 |
| Number of branches or offices | 32 | 31 | 35 | 32 | 36 |
| Value of accounts (CAD billions) | 8.59 | 10.86 | 12.38 | 15.05 | 15.71 |
| Other institutions offering payment services to non-banks | | | | | |
| Number of institutions | 805 | 752 | 726 | 687 | 625 |
| Number of branches or offices | nav | nav | nav | nav | nav |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts (CAD billions) | 85.26 | 83.68 | 91.95 | 99.87 | 109.28 |
| Local credit unions and caisses populaires | | | | | |
| Number of institutions | 771 | 724 | 694 | 654 | 597 |
| Number of branches or offices | 3,117 | 3,031 | 2,972 | 2,914 | 2,848 |
| Value of accounts (CAD billions) | 76.53 | 73.38 | 76.05 | 82.52 | 88.86 |
| Trust and loan companies⁵ | | | | | |
| Number of institutions | 33 | 27 | 31 | 32 | 27 |
| Number of branches or offices | nav | nav | nav | nav | nav |
| Value of accounts (CAD billions) | 1.16 | 0.92 | 0.86 | 0.87 | 0.99 |
| Governmental savings institutions | | | | | |
| Number of institutions | 1 | 1 | 1 | 1 | 1 |
| Number of branches or offices | 170 | 171 | 171 | 172 | 173 |
| Value of accounts (CAD billions) ⁶ | 7.58 | 9.39 | 15.03 | 16.48 | 19.43 |

For the footnotes, see the end of the table.

Table 5 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 882 | 829 | 804 | 763 | 707 |
| 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) ⁷ | 632.06 | 686.04 | 714.74 | 774.19 | 852.10 |

Memo:

Electronic money institutions

| | | | | | |
|---|-----|-----|-----|-----|-----|
| Number of institutions | nav | nav | nav | nav | nav |
| Outstanding value on e-money storages issued by e-money institutions | nav | nav | nav | nav | nav |

¹ Data have been revised from previous editions to reflect a change in reporting methodology.² There are five regional offices and two Agency Operations Centres but only the head office offers payment services.³ Figures represent the number of accounts held at the Bank of Canada by CPA members for the settlement of the LVTS.⁴ 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.⁵ Of those companies that are federally regulated and are not bank-owned are included.⁶ The large increase in 2014 reflects a change in reporting methodology to include notice deposits in addition to demand deposits.⁷ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------------|---------------|---------------|-----------------|-----------------|
| Cards issued in the country | | | | | |
| Cards with a cash function | nav | nav | nav | nav | nav |
| Cards with a debit function ¹ | 23,600.00 | 23,900.00 | 25,000.00 | 24,800.00 | 28,700.00 |
| Cards with a delayed debit function | nap | nap | nap | nap | nap |
| Cards with a credit function ² | 78,439.03 | 81,127.26 | 76,581.34 | 72,066.52 | 75,300.00 |
| 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 ³ | 7,020.83 | 6,116.58 | 5,756.51 | 2,332.13 | 1,587.79 |
| Terminals located in the country | | | | | |
| ATMs ⁴ | 59.10 | 65.00 | 65.99 | 66.43 | 67.99 |
| <i>ATMs with a cash withdrawal function^{4,5}</i> | <i>59.10</i> | <i>65.00</i> | <i>65.99</i> | <i>66.43</i> | <i>67.99</i> |
| <i>ATMs with a credit transfer function^{4,6}</i> | <i>16.88</i> | <i>18.58</i> | <i>18.78</i> | <i>18.71</i> | <i>18.55</i> |
| POS terminals ⁷ | 794.00 | 829.00 | 879.00 | 1,301.40 | 1,400.80 |
| <i>of which: EFTPOS terminals</i> | <i>794.00</i> | <i>829.00</i> | <i>879.00</i> | <i>1,301.40</i> | <i>1,400.80</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> |

¹ Only cards that are actively used to make purchases at POS terminals have been reported. ² The decrease in 2014 reflects a change in reporting methodology by one issuer. ³ Number of accounts has been reported. ⁴ Data have been revised from previous editions to reflect a change in reporting methodology. ⁵ Number of ATMs on the Interac network is reported. ⁶ Credit transfer functions are, for the most part, limited to proprietary ATMs. Access to the credit transfer functions on these ATMs is restricted to the clients of the associated proprietary institution. ATMs are reported for eight of the largest banks operating in Canada. ⁷ Figures represent those terminals with at least a debit function and do not include terminals that only have a credit function; includes both shared and proprietary networks. The increase in 2015 reflects a change in the estimation methodology of unique EFTPOS terminals.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ² | 1,136.01 | 1,225.35 | 1,262.43 | 1,317.64 | 1,350.52 |
| <i>paper-based^{2, 3}</i> | 8.60 | 7.45 | 5.86 | 4.01 | 2.23 |
| <i>non-paper-based^{2, 4}</i> | 1,127.41 | 1,217.90 | 1,256.57 | 1,313.62 | 1,348.28 |
| Direct debits ² | 699.27 | 728.37 | 762.32 | 791.34 | 825.92 |
| Card payments with cards issued in the country | 7,484.81 | 8,099.24 | 8,796.76 | 9,241.87 | 9,930.58 |
| <i>payments by cards with a debit function</i> | 4,357.31 | 4,518.93 | 4,899.00 | 5,169.00 | 5,428.00 |
| <i>payments by cards with a delayed debit function</i> | nav | nav | nav | nav | nav |
| <i>payments by cards with a credit function</i> | 3,127.50 | 3,580.31 | 3,897.76 | 4,072.87 | 4,502.58 |
| E-money payment transactions | nav | nav | nav | nav | nav |
| Cheques ² | 805.45 | 761.14 | 708.86 | 648.21 | 502.67 |
| Other payment instruments | 0.71 | 0.72 | 0.54 | 0.48 | 0.41 |
| | | | | | |
| Total number of transactions with payment instruments | 10,126.26 | 10,814.82 | 11,530.92 | 11,999.53 | 12,610.10 |
| <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 |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions ⁵ | 797.89 | 751.24 | 713.72 | 682.76 | 648.74 |
| <i>ATM withdrawals⁵</i> | 573.40 | 558.26 | 531.47 | 510.04 | 483.51 |
| <i>ATM deposits⁵</i> | 224.50 | 192.98 | 182.25 | 172.72 | 165.23 |
| POS payment transactions ⁶ | 7,484.81 | 8,099.24 | 8,796.76 | 9,241.87 | 9,930.58 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |

¹ Data have been revised from previous editions to reflect a change in reporting methodology. ² Includes transactions cleared by the Automated Clearing Settlement System (ACSS); excludes on-us transactions. ³ Bill payments initiated at ATMs and bank tellers. ⁴ Includes bill payments initiated over the telephone or internet, Automatic Funds Transfer (AFT) credits, and corporate-to-corporate credit via EDI. ⁵ Transactions are reported for eight of the largest banks operating in Canada. Values include on-us transactions. ⁶ Figures for POS transactions involving cards with a credit function represent the volume of transactions for cards issued in Canada and include transactions conducted at terminals in other countries.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ² | 2,043.93 | 2,241.87 | 2,420.70 | 2,570.25 | 2,723.00 |
| <i>paper-based^{2, 3}</i> | 10.29 | 11.07 | 10.81 | 7.86 | 4.39 |
| <i>non-paper-based^{2, 4}</i> | 2,033.65 | 2,230.80 | 2,409.89 | 2,562.39 | 2,718.60 |
| Direct debits ² | 574.67 | 611.28 | 642.46 | 676.94 | 695.28 |
| Card payments with cards issued in the country | 546.12 | 570.93 | 614.70 | 632.87 | 666.45 |
| <i>payments by cards with a debit function⁵</i> | 190.45 | 196.10 | 211.00 | 217.00 | 222.00 |
| <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> | 355.67 | 374.83 | 403.70 | 415.87 | 444.45 |
| E-money payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Cheques ² | 2,990.64 | 2,935.19 | 2,977.47 | 2,997.65 | 2,465.00 |
| Other payment instruments | 1.35 | 1.35 | 0.87 | 0.71 | 0.59 |
| | | | | | |
| Total value of transactions with payment instruments | 6,156.71 | 6,360.61 | 6,656.20 | 6,878.41 | 6,550.32 |
| <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> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>ATM withdrawals</i> | <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 ⁶ | 546.12 | 570.93 | 614.70 | 632.87 | 666.45 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ Data have been revised from previous editions to reflect a change in reporting methodology. ² Includes transactions cleared by the Automated Clearing Settlement System (ACSS); excludes on-us transactions. ³ Bill payments initiated at ATMs and bank tellers. ⁴ Includes bill payments initiated over the telephone or internet, Automatic Funds Transfer (AFT) credits and corporate-to-corporate credits via EDI. ⁵ Includes the value of cash-back transactions. ⁶ Figures for POS transactions involving cards with a credit function represent the value of transactions for cards issued in Canada and include transactions conducted at terminals in other countries.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| Large Value Transfer System (LVTS) | | | | | |
| Number of participants | 89 | 90 | 84 | 82 | 82 |
| Direct participants | 16 | 16 | 16 | 17 | 17 |
| Banks | 12 | 12 | 12 | 13 | 13 |
| 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 | 73 | 74 | 68 | 65 | 65 |
| Retail payment systems | | | | | |
| Automated Clearing Settlement System (ACSS) | | | | | |
| Number of participants | 122 | 117 | 123 | 123 | 124 |
| 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 | 110 | 105 | 111 | 111 | 112 |
| Interac e-Transfer | | | | | |
| Number of participants | nav | nav | nav | 258 | 259 |
| Direct participants | nav | nav | nav | nap | nap |
| Indirect participants | nav | nav | nav | nap | nap |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| Large Value Transfer System | | | | | |
| Total transactions sent | 7.03 | 7.58 | 7.92 | 8.09 | 8.57 |
| <i>credit transfers</i> | 7.03 | 7.58 | 7.92 | 8.09 | 8.57 |
| Concentration ratio in terms of volume (%) | 80.9 | 80.9 | 80.4 | 81.0 | 81.1 |
| Retail payment systems | | | | | |
| Automated Clearing Settlement System² | | | | | |
| Total transactions sent | 6,505.97 | 6,734.16 | 6,776.37 | 6,983.25 | 7,329.80 |
| <i>credit transfers³</i> | 1,136.01 | 1,225.35 | 1,262.43 | 1,317.64 | 1,350.52 |
| <i>direct debits⁴</i> | 699.27 | 728.37 | 762.32 | 791.34 | 825.92 |
| <i>card payments⁵</i> | 3,636.91 | 3,799.85 | 3,833.52 | 4,025.98 | 4,456.75 |
| <i>ATM transactions⁶</i> | 227.61 | 218.73 | 208.70 | 199.61 | 193.54 |
| <i>cheques</i> | 805.45 | 761.14 | 708.86 | 648.21 | 502.67 |
| <i>other payment instruments</i> | 0.71 | 0.72 | 0.54 | 0.48 | 0.41 |
| Concentration ratio in terms of volume (%) | 79.9 | 85.8 | 89.2 | 85.9 | 86.7 |
| Interac e-Transfer | | | | | |
| Total transactions sent | 32.24 | 47.22 | 71.24 | 106.62 | 158.00 |
| <i>direct debits</i> | 32.24 | 47.22 | 71.24 | 106.62 | 158.00 |
| Concentration ratio in terms of volume (%) | nav | nav | nav | nav | nav |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| Large Value Transfer System | | | | | |
| Total transactions sent | 38,171.0 | 37,609.4 | 38,652.8 | 43,026.2 | 44,161.6 |
| <i>credit transfers</i> | 38,171.0 | 37,609.4 | 38,652.8 | 43,026.2 | 44,161.6 |
| Concentration ratio in terms of value (%) ² | 74.4 | 72.2 | 76.4 | 76.8 | 76.8 |
| Retail payment systems | | | | | |
| Automated Clearing Settlement System² | | | | | |
| Total transactions sent | 5,798.0 | 5,982.5 | 6,233.7 | 6,440.8 | 6,089.3 |
| <i>credit transfers</i> ³ | 2,043.9 | 2,241.9 | 2,420.7 | 2,570.2 | 2,723.0 |
| <i>direct debits</i> ⁴ | 574.7 | 611.3 | 642.5 | 676.9 | 695.3 |
| <i>card payments</i> ⁵ | 161.0 | 167.1 | 166.9 | 170.4 | 180.9 |
| <i>ATM transactions</i> ⁶ | 26.4 | 25.7 | 25.3 | 24.9 | 24.5 |
| <i>cheques</i> | 2,990.6 | 2,935.2 | 2,977.5 | 3,027.0 | 2,465.0 |
| Concentration ratio in terms of value (%) | 80.1 | 79.5 | 80.1 | 76.8 | 77.1 |
| Interac e-Transfer | | | | | |
| Total transactions sent | 13.5 | 20.4 | 30.9 | 44.7 | 63.0 |
| <i>direct debits</i> | 13.5 | 20.4 | 30.9 | 44.7 | 63.0 |
| Concentration ratio in terms of value (%) | nav | nav | nav | nav | nav |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 17 | 17 | 17 | 17 | 17 |
| <i>of which: live</i> | 17 | 17 | 17 | 17 | 17 |
| Sub-members | 38 | 37 | 38 | 39 | 41 |
| <i>of which: live</i> | 37 | 37 | 38 | 38 | 39 |
| Participants | 36 | 38 | 45 | 55 | 59 |
| <i>of which: live</i> | 35 | 38 | 41 | 49 | 58 |
| Total users | 91 | 92 | 100 | 111 | 117 |
| <i>of which: live</i> | 89 | 92 | 96 | 104 | 114 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 70,554 | 71,979 | 75,588 | 79,091 | 82,842 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 13,011 | 14,499 | 15,802 | 16,445 | 17,199 |
| <i>category II</i> | 6,391 | 7,084 | 7,557 | 7,783 | 8,267 |
| Total messages received | 50,222 | 54,248 | 57,939 | 61,574 | 68,323 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 14,316 | 15,917 | 16,965 | 17,965 | 19,050 |
| <i>category II</i> | 7,615 | 8,222 | 8,436 | 8,252 | 8,584 |
| Domestic traffic | 12,630 | 14,761 | 15,457 | 15,849 | 17,409 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| TSX¹ | | | | | |
| Total number of participants | 118 | 111 | 103 | 88 | 84 |
| <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 | 116 | 111 | 103 | 88 | 84 |
| <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 |
| MX | | | | | |
| Total number of participants | 87 | 91 | 87 | 86 | 75 |
| <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 | 47 | 46 | 42 | 44 | 38 |
| <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 | 40 | 45 | 45 | 42 | 37 |
| <i>central bank</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>central counterparties (CCPs)</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>banks</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>other</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| NGX | | | | | |
| Total number of participants | 248 | 259 | 264 | 269 | 286 |
| <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 |
| ICE | | | | | |
| Total number of participants | nav | nav | nav | nav | nav |

For the footnotes, see the end of the table.

Table 14 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| CSE² | | | | | |
| Total number of participants | 88 | 87 | 84 | 73 | 71 |
| <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 | 88 | 87 | 84 | 73 | 71 |
| <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 | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Alpha³ | | | | | |
| Total number of participants | 80 | 77 | 74 | 69 | 67 |
| <i>central bank</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>central counterparties (CCPs)</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>banks</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>other</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <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> |

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. ² The Canadian Securities Exchange (CSE), formerly the Canadian National Stock Exchange (CNSX), was recognized as a stock exchange by the Ontario Securities Commission in May 2004. CSE also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CSE statistics. ³ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|-------|-------|-------|-------|-------|
| TSX¹ | | | | | |
| Total number of listed securities | 4,254 | 4,156 | 4,016 | 3,776 | 3,577 |
| debt securities | 258 | 210 | 208 | 178 | 152 |
| <i>bonds</i> | 258 | 210 | 208 | 178 | 152 |
| equity | 3,971 | 3,886 | 3,761 | 3,559 | 3,374 |
| other | 74 | 61 | 47 | 39 | 51 |
| MX | | | | | |
| Total number of listed securities | nap | nap | nap | nap | nap |
| NGX | | | | | |
| Total number of listed securities | nap | nap | nap | nap | nap |
| ICE | | | | | |
| Total number of listed securities | nap | nap | nap | nap | nap |
| CSE² | | | | | |
| Total number of listed securities | 189 | 209 | 266 | 316 | 313 |
| debt securities | 18 | 18 | 18 | 18 | 14 |
| <i>bonds</i> | 18 | 18 | 18 | 18 | 14 |
| equity | 163 | 184 | 241 | 291 | 295 |
| other | 8 | 7 | 7 | 7 | 4 |
| Alpha | | | | | |
| Total number of listed securities | nav | nav | nav | nav | nav |

¹ 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. ² The Canadian Securities Exchange (CSE), formerly the Canadian National Stock Exchange (CNSX), was recognized as a stock exchange by the Ontario Securities Commission in May 2004. CSE also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CSE statistics.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------|---------|---------|---------|---------|
| TSX¹ | | | | | |
| Total market capitalisation/equity | 2,050.0 | 2,245.9 | 2,425.1 | 2,207.0 | 2,678.7 |
| MX | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |
| NGX | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |
| ICE | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |
| CSE² | | | | | |
| Total market capitalisation/equity | 1.1 | 1.5 | 2.4 | 2.3 | 3.2 |
| Alpha | | | | | |
| Total market capitalisation/equity | nav | nav | nav | nav | nav |

¹ 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. ² The Canadian Securities Exchange (CSE), formerly the Canadian National Stock Exchange (CNSX), was recognized as a stock exchange by the Ontario Securities Commission in May 2004. CSE also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CSE statistics.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| TSX^{1,2} | | | | | |
| Total number of executed securities trades | 186,086.8 | 174,377.2 | 203,482.5 | 217,696.0 | 236,621.3 |
| debt securities | 256.5 | 226.3 | 176.5 | 174.1 | 177.8 |
| <i>bonds</i> | 256.5 | 226.3 | 176.5 | 174.1 | 177.8 |
| equity | 185,692.6 | 174,041.6 | 203,195.2 | 217,490.2 | 236,621.3 |
| other | 137.7 | 109.4 | 110.8 | 31.7 | 51.0 |
| Total number of executed derivatives trades | nap | nap | nap | nap | nap |
| MX² | | | | | |
| Total number of executed securities trades | nap | nap | nap | nav | nav |
| Total number of executed derivatives trades | 64,364.7 | 66,269.9 | 69,987.5 | 76,672.2 | 91,922.4 |
| <i>financial futures</i> | 34,940.8 | 40,902.8 | 44,420.1 | 45,368.4 | 38,406.6 |
| <i>financial options</i> | 29,423.9 | 25,367.1 | 25,567.3 | 31,303.8 | 53,515.8 |
| NGX | | | | | |
| Total number of executed securities trades | nap | nap | nap | nap | nap |
| Total number of executed derivatives trades | 362.6 | 340.9 | 339.8 | 331.5 | 368.1 |
| <i>financial futures</i> | nav | nav | nav | nav | nav |
| <i>commodity futures</i> | nav | nav | nav | nav | nav |
| <i>commodity options</i> | nap | nap | nap | nap | nap |
| <i>other commodity derivatives</i> | 362.6 | 340.9 | 339.8 | 331.5 | 368.1 |
| ICE | | | | | |
| Total number of executed securities trades | nap | nap | nap | nap | nap |
| Total number of executed derivatives trades | 5,039.2 | 5,688.3 | 5,676.3 | 5,746.0 | 6,431.5 |
| <i>commodity futures</i> | 4,872.5 | 5,491.8 | 5,554.6 | 5,579.7 | 6,245.3 |
| <i>commodity options</i> | 166.7 | 196.5 | 121.7 | 166.3 | 186.3 |
| CSE³ | | | | | |
| Total number of executed securities trades | 55.7 | 48.1 | 208.1 | 189.7 | 748.5 |
| debt securities | 0.1 | 0.1 | 0.1 | 0.0 | 0.0 |
| <i>bonds</i> | 0.1 | 0.1 | 0.1 | 0.0 | 0.0 |
| equity | 54.9 | 48.0 | 208.0 | 189.7 | 748.5 |
| other | 0.8 | 0.0 | 0 | 0.0 | 0.0 |
| Total number of executed derivatives trades | nap | nap | nap | nap | nap |
| Alpha⁴ | | | | | |
| Total number of executed securities trades | 64,348.6 | 55,278.3 | 61,349.4 | 44,039.5 | 19,129.1 |
| 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 | 64,348.6 | 55,278.3 | 61,349.4 | 44,039.5 | 19,129.1 |
| Total number of executed derivatives trades | nap | nap | nap | nap | nap |

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. ² Data have been revised from previous editions. ³ The Canadian Securities Exchange (CSE), formerly the Canadian National Stock Exchange (CNSX), was recognized as a stock exchange by the Ontario Securities Commission in May 2004. CSE also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CSE statistics. ⁴ 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|----------|
| TSX¹ | | | | | |
| Total value of executed securities trades | 1,216.12 | 1,160.89 | 1,275.73 | 1,316.30 | 1,410.53 |
| debt securities | 5.93 | 4.38 | 4.42 | 5.67 | 6.29 |
| <i>bonds</i> | 5.93 | 4.38 | 4.42 | 5.67 | 6.29 |
| equity | 1,209.73 | 1,156.28 | 1,271.08 | 1,310.58 | 1,404.10 |
| other | 0.46 | 0.23 | 0.23 | 0.05 | 0.14 |
| Total value of executed derivatives trades | nap | nap | nap | nap | nap |
| MX | | | | | |
| Total value of executed securities trades | nap | nap | nap | nav | nav |
| Total value of executed derivatives trades | 22,946.01 | 25,267.64 | 27,401.53 | 25,146.63 | nav |
| <i>financial futures</i> | 22,355.21 | 24,584.37 | 26,906.22 | 24,461.43 | nav |
| <i>financial options</i> | 590.80 | 683.28 | 495.32 | 685.20 | nav |
| NGX | | | | | |
| Total value of executed securities trades | nap | nap | nap | nap | nap |
| Total value of executed derivatives trades | 16.83 | 29.04 | 34.13 | 14.94 | 10.84 |
| <i>financial futures</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> | 16.83 | 29.04 | 34.13 | 14.94 | 10.84 |
| ICE | | | | | |
| Total value of executed securities trades | nap | nap | nap | nap | nap |
| Total value of executed derivatives trades | 57.37 | 59.62 | 49.09 | 52.86 | 61.45 |
| <i>commodity futures</i> | 57.33 | 59.57 | 49.06 | 52.82 | 61.40 |
| <i>commodity options</i> | 0.04 | 0.05 | 0.03 | 0.04 | 0.04 |
| CSE² | | | | | |
| Total value of executed securities trades | 0.18 | 0.12 | 0.50 | 0.36 | 1.60 |
| debt securities | 0.00 | 0.01 | 0.00 | 0.03 | 0.07 |
| <i>bonds</i> | 0.00 | 0.01 | 0.00 | 0.03 | 0.07 |
| equity | 0.16 | 0.11 | 0.49 | 0.32 | 1.53 |
| other | 0.02 | 0.00 | 0 | 0.00 | 0.00 |
| Total value of executed derivatives trades | nap | nap | nap | nap | nap |
| Alpha³ | | | | | |
| Total value of executed securities trades | 336.37 | 227.78 | 227.20 | 165.42 | 138.70 |
| 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 | 336.37 | 227.78 | 227.20 | 165.42 | 1,987.00 |
| Total value of executed derivatives trades | nap | nap | nap | nap | nap |

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. Data have been revised from previous editions. ² The Canadian Securities Exchange (CSE), formerly the Canadian National Stock Exchange (CNSX), was recognized as a stock exchange by the Ontario Securities Commission in May 2004. CSE also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CSE statistics. ³ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| CDCC | | | | | |
| Total number of clearing members | 40 | 37 | 34 | 36 | 35 |
| <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> | 4 | 3 | 3 | 3 | 3 |
| <i>other</i> | 36 | 34 | 31 | 33 | 32 |
| Number of domestic clearing members | 40 | 37 | 34 | 36 | 35 |
| <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> | 4 | 3 | 3 | 3 | 3 |
| <i>other</i> | 36 | 34 | 31 | 33 | 32 |
| Number of foreign clearing members | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| NGX | | | | | |
| Total number of clearing members | 248 | 259 | 264 | 269 | 286 |
| <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> |
| ICE | | | | | |
| Total number of clearing members | 9 | 9 | 9 | 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 ¹ | 9 | 9 | 9 | 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> |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------------|------------------|------------------|------------------|-------------------|
| CDCC | | | | | |
| Total number of contracts and transactions cleared ¹ | 146,114.00 | 152,824.00 | 160,448.00 | 179,230.00 | 230,830.00 |
| Number of securities transactions cleared | 14,356.00 | 16,352.00 | 18,292.00 | 24,464.00 | 35,070.00 |
| debt securities | 12,334.00 | 14,670.00 | nap | nap | nap |
| bonds | 12,334.00 | 14,670.00 | nap | nap | nap |
| equity | nap | nap | nap | nap | nap |
| other ² | 2,022.00 | 1,682.00 | 18,292.00 | 24,464.00 | 35,070.00 |
| <i>of which: number of repurchase transactions cleared</i> | <i>42.00</i> | <i>472.00</i> | <i>680.00</i> | <i>614.00</i> | <i>674.00</i> |
| Number of exchange-traded derivatives contracts cleared | 128,730.00 | 132,540.00 | 140,100.00 | 153,530.00 | 175,388.00 |
| <i>financial futures</i> | <i>69,882.00</i> | <i>81,806.00</i> | <i>88,956.00</i> | <i>90,920.00</i> | <i>100,052.00</i> |
| <i>financial options</i> | <i>58,848.00</i> | <i>50,734.00</i> | <i>51,144.00</i> | <i>62,610.00</i> | <i>75,336.00</i> |
| Number of OTC derivatives contracts cleared | 3,028.00 | 3,932.00 | 2,056.00 | 1,236.00 | 1,690.00 |
| <i>financial options</i> | <i>3,028.00</i> | <i>3,932.00</i> | <i>2,056.00</i> | <i>1,236.00</i> | <i>1,690.00</i> |
| NGX | | | | | |
| Total number of contracts and transactions cleared | 735.19 | 694.19 | 694.59 | 679.72 | 754.44 |
| Number of securities transactions cleared | nap | nap | nap | nap | nap |
| Number of exchange-traded derivatives contracts cleared | 725.19 | 681.76 | 679.69 | 662.96 | 736.22 |
| <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>725.19</i> | <i>681.76</i> | <i>679.69</i> | <i>662.96</i> | <i>736.22</i> |
| Number of OTC derivatives contracts cleared | 10.00 | 12.43 | 14.90 | 16.76 | 18.22 |
| <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>10.00</i> | <i>12.43</i> | <i>14.90</i> | <i>16.76</i> | <i>18.22</i> |
| ICE | | | | | |
| Total number of contracts and transactions cleared | 5,056.90 | 5,743.10 | 5,720.47 | 5,779.31 | 6,462.67 |
| Number of securities transactions cleared | nap | nap | nap | nap | nap |
| Number of exchange-traded derivatives contracts cleared | 5,056.90 | 5,743.10 | 5,720.47 | 5,779.31 | 6,462.67 |
| <i>commodity futures</i> | <i>4,873.90</i> | <i>5,497.70</i> | <i>5,559.02</i> | <i>5,589.83</i> | <i>6,254.17</i> |
| <i>commodity options</i> | <i>183.00</i> | <i>245.40</i> | <i>161.45</i> | <i>189.48</i> | <i>208.50</i> |
| Number of OTC derivatives contracts cleared | nap | nap | nap | nap | nap |

¹ Data have been revised from previous editions. ² The large increase in 2014 reflects a change in reporting methodology.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|-----------|-----------|-----------|
| CDCC¹ | | | | | |
| 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> | 1,838.24 | 8,057.36 | 10,502.75 | 10,494.05 | 13,505.32 |
| Value of exchange-traded derivatives contracts cleared | nav | nav | nav | nav | nav |
| <i>financial futures</i> | nav | nav | nav | nav | nav |
| <i>financial options</i> | 5.92 | 5.06 | 5.36 | 6.12 | 6.95 |
| Value of OTC derivatives contracts cleared | nav | nav | nav | nav | nav |
| <i>financial futures</i> | nav | nav | nav | nav | nav |
| <i>financial options</i> | 0.25 | 0.33 | 0.20 | 0.10 | 0.13 |
| NGX² | | | | | |
| Total value of contracts and transactions cleared | 51.48 | 79.78 | 91.78 | 49.14 | 46.24 |
| Value of securities transactions cleared | nap | nap | nap | nap | nap |
| Value of exchange-traded derivatives contracts cleared | 33.66 | 58.07 | 68.26 | 29.87 | 21.67 |
| <i>commodity futures</i> | nav | nav | nav | nav | nav |
| <i>commodity options</i> | nav | nav | nav | nav | nav |
| <i>other commodity derivatives</i> | 33.66 | 58.07 | 68.26 | 29.87 | 21.67 |
| Value of OTC derivatives contracts cleared | 17.83 | 21.71 | 23.53 | 19.27 | 24.57 |
| <i>commodity futures</i> | nav | nav | nav | nav | nav |
| <i>commodity options</i> | nav | nav | nav | nav | nav |
| <i>other commodity derivatives</i> | 17.83 | 21.71 | 23.53 | 19.27 | 24.57 |
| ICE | | | | | |
| Total value of contracts and transactions cleared | 57.58 | 60.22 | 49.40 | 53.12 | 61.73 |
| Value of securities transactions cleared | nap | nap | nap | nap | nap |
| Value of exchange-traded derivatives contracts cleared | 57.58 | 60.22 | 49.40 | 53.12 | 61.73 |
| <i>commodity futures</i> | 57.34 | 59.63 | 49.10 | 52.90 | 61.49 |
| <i>commodity options</i> | 0.24 | 0.59 | 0.30 | 0.22 | 0.24 |
| Value of OTC derivatives contracts cleared | nap | nap | nap | nap | nap |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| CDS¹ | | | | | |
| Total number of participants | 100 | 100 | 100 | 100 | 93 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 2 | 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> | 83 | 83 | 83 | 83 | 76 |
| Number of domestic participants | 95 | 95 | 95 | 92 | 86 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 2 | 2 | 2 | 2 | 2 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 11 | 11 | 11 | 10 | 10 |
| <i>other</i> | 81 | 81 | 81 | 79 | 73 |
| Number of foreign participants | 5 | 5 | 5 | 8 | 7 |
| <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 | 1 | 1 |
| <i>other</i> | 2 | 2 | 2 | 4 | 3 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|------------|------------|------------|------------|------------|
| CDS | | | | | |
| Total number of securities held | 78.17 | 76.76 | 75.36 | 75.15 | 52.53 |
| debt securities | 34.69 | 34.40 | 33.14 | 33.09 | 29.95 |
| <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 | 43.48 | 42.36 | 42.22 | 42.07 | 22.58 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|------------|------------|------------|------------|------------|
| CDS | | | | | |
| Total value of securities held | 4,130.8 | 4,340.2 | 4,621.1 | 4,597.6 | 5,075.6 |
| debt securities | 2,486.5 | 2,535.5 | 2,669.9 | 2,798.3 | 2,841.4 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>bonds</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| equity | 1,644.2 | 1,804.7 | 1,951.2 | 1,799.3 | 2,234.1 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|------------|------------|------------|------------|------------|
| CDS¹ | | | | | |
| Total number of delivery instructions | 360,316.3 | 352,480.8 | 429,681.1 | 446,471.7 | 475,300.2 |
| DVP | 360,316.3 | 352,480.8 | 429,681.1 | 446,471.7 | 475,300.2 |
| debt securities | 4,902.6 | 5,914.6 | 6,063.9 | 5,883.7 | 6,075.9 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>bonds</i> | <i>nav</i> | <i>nav</i> | 2,822.7 | 2,764.5 | 2,863.5 |
| equity | 355,413.7 | 346,566.2 | 423,617.2 | 440,588.0 | 469,224.3 |
| other | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ Data have been revised from previous editions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| CDS^{1,2} | | | | | |
| Total value of delivery instructions | 92,722.7 | 116,144.7 | 122,243.7 | 125,294.6 | 127,772.3 |
| DVP | 92,722.7 | 116,144.7 | 122,243.7 | 125,294.6 | 127,772.3 |
| debt securities | 87,983.5 | 111,201.0 | 116,585.3 | 119,299.6 | 120,206.4 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>bonds</i> | <i>nav</i> | <i>nav</i> | 78,254.6 | 78,077.2 | 83,084.8 |
| equity | 4,739.2 | 4,943.7 | 5,658.4 | 5,995.0 | 7,565.9 |
| other | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

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

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Population (millions) ¹ | 1,350.7 | 1,360.7 | 1,367.8 | 1,374.6 | 1,382.7 |
| GDP (CNY billions) | 51,932.2 | 56,884.5 | 63,646.3 | 67,670.8 | 74,412.7 |
| GDP per capita (CNY) | 38,449 | 41,805 | 46,531 | 49,229 | 53,817 |
| Consumer price inflation (%) ¹ | 2.6 | 2.6 | 2.0 | 1.0 | 1.0 |
| Exchange rate (CNY/USD): | | | | | |
| <i>end of year</i> | 6.2860 | 6.0970 | 6.1190 | 6.4940 | 6.9370 |
| <i>average</i> | 6.3130 | 6.1930 | 6.1430 | 6.2280 | 6.6420 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Notes and coin in circulation outside banks | nav | nav | nav | nav | nav |
| Value of transferable deposits ¹ | 25,400.4 | 27,871.7 | 28,779.7 | 33,773.7 | 41,825.3 |
| Narrow money supply (M1) ² | 30,867.3 | 33,729.1 | 34,805.6 | 40,095.3 | 48,655.7 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | nav | nav | nav | nav | nav |
| Outstanding value on e-money storage | nav | nav | nav | nav | nav |

¹ Demand deposits. ² Notes and coin in circulation plus sight and other transactions deposits.**Table 3**
Settlement media used by banks
(CNY billions, average for December)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Transferable balances held at the central bank ¹ | 19,114.6 | 20,536.9 | 22,659.7 | 21,266.1 | 23,986.7 |
| <i>required reserves</i> | nav | nav | nav | nav | nav |
| <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 |

¹ Deposits with the central bank.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| Total banknotes and coin issued | nav | nav | nav | nav | nav |
| Total banknotes issued | nav | nav | nav | nav | nav |
| Total coin issued | nav | nav | nav | nav | nav |
| Banknotes and coin held by banks | nav | nav | nav | nav | nav |
| Banknotes and coin in circulation outside banks | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Central bank | | | | | |
| Number of branches or offices ¹ | 2,112 | 2,112 | 2,113 | 2,099 | 2,099 |
| Number of accounts, all | nav | nav | nav | nav | nav |
| Value of accounts | nav | nav | nav | nav | nav |
| Banks | | | | | |
| Number of institutions | 3,747 | 3,949 | 4,089 | 4,262 | 4,399 |
| 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 |
| Branches of foreign banks | | | | | |
| Number of institutions | nav | nav | nav | nav | nav |
| Number of branches or offices | nav | nav | nav | nav | nav |
| Value of accounts | nav | nav | nav | nav | nav |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 3,748 | 3,950 | 4,090 | 4,263 | 4,400 |
| 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 | nav | nav | nav | nav | nav |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | nav | nav | nav | nav | nav |
| Outstanding value on e-money storages issued by e-money institutions | nav | nav | nav | nav | nav |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------------|--------------|--------------|--------------|--------------|
| Cards issued in the country | | | | | |
| Cards with a cash function ¹ | 3,534,147.3 | 4,213,892.8 | 4,935,718.6 | 5,442,312.9 | 6,124,638.0 |
| Cards with a debit function ² | 3,203,052.1 | 3,823,100.4 | 4,480,623.6 | 5,010,106.3 | 5,659,603.1 |
| Cards with a delayed debit function | nap | nap | nap | nap | nap |
| Cards with a credit function ³ | 331,095.3 | 390,792.4 | 455,095.0 | 432,206.5 | 465,034.9 |
| Cards with an e-money function | nap | nap | nap | nap | nap |
| Total number of cards (irrespective of the number of functions on the card) | 3,534,147.3 | 4,213,892.8 | 4,935,718.6 | 5,442,312.9 | 6,124,638.0 |
| <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 | nap | nap | nap |
| Terminals located in the country | | | | | |
| ATMs ⁴ | 415.6 | 520.0 | 614.9 | 866.7 | 924.2 |
| <i>ATMs with a cash withdrawal function</i> | <i>415.6</i> | <i>520.0</i> | <i>614.9</i> | <i>866.7</i> | <i>924.2</i> |
| <i>ATMs with a credit transfer function</i> | <i>415.6</i> | <i>520.0</i> | <i>614.9</i> | <i>866.7</i> | <i>924.2</i> |
| POS terminals | 7,117.8 | 10,632.1 | 15,935.2 | 22,821.0 | 24,535.0 |
| <i>EFTPOS terminals</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| E-money card terminals | nap | nap | nap | nap | nap |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------------|------------------|------------------|------------------|------------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 1,410.00 | 1,837.17 | 2,569.04 | 6,342.76 | 7,900.26 |
| <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 | 9,009.07 | 12,970.95 | 19,754.40 | 29,029.95 | 38,329.07 |
| <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 | 783.67 | 693.43 | 578.22 | 417.01 | 293.41 |
| 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 | 11,202.74 | 15,501.56 | 22,901.65 | 35,789.72 | 46,564.86 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 11,452.56 | 12,874.53 | 13,715.11 | 14,568.41 | 15,692.77 |
| <i>ATM cash withdrawals</i> | <i>11,452.56</i> | <i>12,874.53</i> | <i>13,715.11</i> | <i>14,568.41</i> | <i>15,692.77</i> |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 9,009.07 | 12,970.95 | 19,754.40 | 29,029.95 | 38,371.19 |
| E-money card loading/unloading transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| E-money card payment transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------------|---------------|---------------|---------------|---------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 629,008 | 880,418 | 1,078,717 | 2,409,937 | 2,675,179 |
| <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 | 20,826 | 31,832 | 42,384 | 55,001 | 56,498 |
| <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 | 296,366 | 287,697 | 269,986 | 238,232 | 187,794 |
| 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 | 946,199 | 1,199,946 | 1,391,087 | 2,703,169 | 2,919,484 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 15,264 | 19,355 | 21,826 | 24,006 | 25,724 |
| <i>ATM cash withdrawals</i> | <i>15,264</i> | <i>19,355</i> | <i>21,826</i> | <i>24,006</i> | <i>25,724</i> |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 20,826 | 31,832 | 42,384 | 55,001 | 56,512 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| Large-value and retail payment systems | | | | | |
| HVPS | | | | | |
| Number of participants | 119,214 | 125,937 | 131,653 | 137,488 | 141,329 |
| Direct participants | 1,783 | 1,799 | 773 | 656 | 305 |
| Banks | 1,064 | 1,073 | 373 | 268 | 268 |
| Central bank | 678 | 686 | 355 | 355 | 3 |
| Other direct participants | 41 | 40 | 45 | 33 | 34 |
| <i>General government</i> | 0 | 0 | 0 | 0 | 0 |
| <i>Postal institution</i> ¹ | 0 | 0 | 0 | 0 | 0 |
| <i>Clearing and settlement organisations</i> | 9 | 9 | 9 | 9 | 10 |
| <i>Other financial institutions</i> ² | 32 | 31 | 36 | 24 | 24 |
| <i>Other</i> | 0 | 0 | 0 | 0 | 0 |
| Indirect participants | 117,431 | 124,138 | 130,880 | 136,832 | 141,024 |
| Retail payment systems | | | | | |
| BEPS | | | | | |
| Number of participants | 119,115 | 125,823 | 131,522 | 137,012 | 140,825 |
| Direct participants | 1,791 | 1,807 | 774 | 640 | 284 |
| Banks | 1,064 | 1,073 | 373 | 268 | 265 |
| Central bank | 678 | 686 | 355 | 355 | 3 |
| Other direct participants | 49 | 48 | 46 | 17 | 16 |
| <i>General government</i> | 0 | 0 | 0 | 0 | 0 |
| <i>Postal institution</i> | 0 | 0 | 0 | 0 | 0 |
| <i>Clearing and settlement organisations</i> | 1 | 1 | 1 | 1 | 1 |
| <i>Other financial institutions</i> | 32 | 31 | 29 | 16 | 15 |
| <i>Other</i> | 16 | 16 | 16 | 0 | 0 |
| Indirect participants | 117,324 | 124,016 | 130,748 | 136,372 | 140,541 |

¹ Postal institution is not considered as a bank before 2007. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Large-value and retail payment systems | | | | | |
| HVPS | | | | | |
| Total transactions sent | 470.36 | 595.49 | 712.57 | 788.84 | 825.67 |
| Concentration ratio in terms of volume (%) | 57.6 | 58.6 | 58.4 | 58.3 | 57.7 |
| Retail payment systems | | | | | |
| BEPS | | | | | |
| Total transactions sent | 753.94 | 1040.28 | 1,435.80 | 1,835.27 | 2,348.30 |
| <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 (%) | 63.0 | 63.2 | 62.4 | 67.7 | 70.8 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Large-value and retail payment systems | | | | | |
| HVPS | | | | | |
| Total transactions sent | 1,771,997 | 2,060,762 | 2,346,893 | 2,952,057 | 3,616,298 |
| Concentration ratio in terms of value (%) | 40.3 | 41.0 | 35.1 | 33.8 | 26.2 |
| Retail payment systems | | | | | |
| BEPS | | | | | |
| Total transactions sent | 18,548 | 20,315 | 22,075 | 24,940 | 30,913 |
| <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 (%) | 47.2 | 47.3 | 53.6 | 58.4 | 60.8 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 49 | 50 | 51 | 52 | 52 |
| <i>of which: live</i> | 49 | 50 | 51 | 52 | 52 |
| Sub-members | 129 | 131 | 135 | 146 | 149 |
| <i>of which: live</i> | 124 | 128 | 131 | 143 | 145 |
| Participants | 136 | 166 | 176 | 223 | 258 |
| <i>of which: live</i> | 133 | 161 | 171 | 201 | 239 |
| Total users | 314 | 347 | 362 | 421 | 459 |
| <i>of which: live</i> | 306 | 339 | 353 | 396 | 436 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 31,436 | 34,227 | 39,414 | 47,091 | 49,797 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 12,949 | 13,524 | 14,426 | 15,342 | 16,109 |
| <i>category II</i> | 3,610 | 3,689 | 3,932 | 4,229 | 4,138 |
| Total messages received | 58,490 | 60,915 | 65,625 | 70,801 | 72,363 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 29,904 | 30,322 | 31,772 | 31,455 | 31,394 |
| <i>category II</i> | 7,350 | 7,702 | 8,265 | 8,232 | 8,263 |
| Domestic traffic | 4,751 | 4,485 | 5,261 | 8,487 | 8,997 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Shanghai Stock Exchange | | | | | |
| Total number of participants | 228 | 240 | 258 | 262 | 272 |
| <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> | 228 | 240 | 258 | 262 | 272 |
| Number of domestic participants | 228 | 240 | 258 | 262 | 272 |
| <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> | 228 | 240 | 258 | 262 | 272 |
| Number of foreign participants | 0 | 0 | 0 | 0 | 0 |
| Shenzhen Stock Exchange | | | | | |
| Total number of participants | 119 | 119 | 120 | 122 | 129 |
| <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 | 119 | 119 | 120 | 122 | 129 |
| <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 ¹ | 0 | 0 | 0 | 0 | 0 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|-------|-------|-------|-------|-------|
| Shanghai Stock Exchange | | | | | |
| Total number of listed securities | 2,098 | 2,786 | 3,758 | 5,914 | 9,647 |
| debt securities | 1,059 | 1,731 | 2,646 | 4,538 | 8,130 |
| <i>bonds</i> | 1,059 | 1,731 | 2,646 | 4,538 | 8,130 |
| equity | 998 | 997 | 1,044 | 1,141 | 1,250 |
| other ¹ | 41 | 58 | 68 | 235 | 267 |
| Shenzhen Stock Exchange | | | | | |
| Total number of listed securities | 2,190 | 2,328 | 2,523 | 3,440 | 4,481 |
| debt securities | 381 | 460 | 527 | 1,179 | 2,057 |
| <i>bonds</i> | 381 | 460 | 527 | 1,179 | 2,057 |
| equity | 1,581 | 1,577 | 1,657 | 1,784 | 1,908 |
| other ¹ | 228 | 291 | 339 | 477 | 516 |

¹ Includes ETFs, funds and warrants.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|----------|----------|----------|----------|----------|
| Shanghai Stock Exchange | | | | | |
| Total market capitalisation/equity | 15,869.8 | 15,116.5 | 24,500.4 | 29,765.6 | 28,845.3 |
| Shenzhen Stock Exchange | | | | | |
| Total market capitalisation/equity | 7,165.9 | 8,791.2 | 12,857.3 | 23,611.0 | 22,307.8 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-------------|-------------|-------------|-------------|
| Shanghai Stock Exchange | | | | | |
| Total number of executed securities trades | 980,089.8 | 1,254,207.8 | 1,742,742.9 | 5,288,773.7 | 2,537,233.7 |
| debt securities | 48,888.0 | 89,747.9 | 123,124.3 | 99,139.1 | 100,458.7 |
| <i>bonds</i> | 48,888.0 | 89,747.9 | 123,124.3 | 99,139.1 | 100,458.7 |
| equity | 925,549.6 | 1,153,367.2 | 1,590,879.5 | 5,134,079.5 | 2,383,188.4 |
| other ¹ | 5,652.2 | 11,092.7 | 28,739.2 | 55,555.1 | 53,586.5 |
| Total number of executed derivatives trades | 0 | 0 | 0 | 0 | 0 |
| Shenzhen Stock Exchange | | | | | |
| Total number of executed securities trades | 982,615.7 | 1,387,207.0 | 1,851,665.7 | 4,907,784.2 | 3,814,712.5 |
| debt securities | 31,325.0 | 78,649.0 | 108,835.6 | 71,065.4 | 105,153.7 |
| <i>bonds</i> | 31,325.0 | 78,649.0 | 108,835.6 | 71,065.4 | 105,153.7 |
| equity | 935,567.0 | 1,289,443.0 | 1,712,972.4 | 4,655,650.5 | 3,623,916.7 |
| other ¹ | 15,724.0 | 19,115.0 | 29,857.6 | 181,068.3 | 85,642.1 |
| Total number of executed derivatives trades | 0 | 0 | 0 | 0 | 0 |

¹ Includes ETFs, funds and warrants.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|------------|------------|------------|
| Shanghai Stock Exchange | | | | | |
| Total value of executed securities trades | 54,753.52 | 86,509.83 | 128,149.80 | 266,369.08 | 283,872.45 |
| debt securities | 37,981.89 | 62,583.94 | 86,684.86 | 122,853.37 | 224,717.52 |
| <i>bonds</i> | 37,981.89 | 62,583.94 | 86,684.86 | 122,853.37 | 224,717.52 |
| equity | 16,454.50 | 23,026.60 | 37,716.64 | 133,104.03 | 50,174.56 |
| other ¹ | 317.14 | 899.29 | 3,748.30 | 10,411.68 | 8,980.37 |
| Total value of executed derivatives trades | 0 | 0 | 0 | 0 | 0 |
| Shenzhen Stock Exchange | | | | | |
| Total value of executed securities trades | 17,865.00 | 29,667.00 | 44,470.82 | 136,105.13 | 93,442.59 |
| debt securities | 2,358.00 | 5,241.00 | 6,820.39 | 8,721.66 | 13,634.44 |
| <i>bonds</i> | 2,358.00 | 5,241.00 | 6,820.39 | 8,721.66 | 13,634.44 |
| equity | 15,012.00 | 23,846.00 | 36,675.09 | 122,495.00 | 77,597.99 |
| other ¹ | 495.00 | 580.00 | 975.34 | 4,888.47 | 2,210.16 |
| Total value of executed derivatives trades | 0 | 0 | 0 | 0 | 0 |

¹ Includes ETFs, funds and warrants.**Table 19****Number of clearing members***(end of year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| SD&C | | | | | |
| Total number of clearing members | 223 | 226 | 230 | 251 | 256 |
| <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> | 27 | 28 | 39 | 40 | 40 |
| <i>other</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Number of domestic clearing members | 161 | 164 | 168 | 189 | 194 |
| <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> | 23 | 24 | 31 | 32 | 32 |
| <i>other</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Number of foreign clearing members ¹ | 62 | 62 | 62 | 62 | 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> | 4 | 4 | 8 | 8 | 8 |
| <i>other</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| SD&C | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | nav | nav |
| Number of securities transactions cleared | 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| SD&C | | | | | |
| 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> | <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|-------|-------|--------|--------|
| SD&C | | | | | |
| Total number of participants | nav | nav | nav | nav | nav |
| CDC Depository and Settlement System | | | | | |
| Total number of participants ¹ | 12,415 | 6,075 | 6,681 | 10,018 | 15,300 |
| <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 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------|-------|-------|-------|--------|
| SD&C | | | | | |
| Total number of securities held | 4.094 | 5.069 | 6.330 | 8.508 | 13.055 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |
| CDC Depository and Settlement System | | | | | |
| Total number of securities held | 3.570 | 4.234 | 4.857 | 6.163 | 7.459 |
| debt securities | 3.566 | 4.231 | 4.854 | 6.163 | 7.459 |
| <i>short-term paper</i> | 2.898 | 3.418 | 3.955 | 4.866 | 5.723 |
| <i>bonds</i> | 0.668 | 0.813 | 0.899 | 1.297 | 1.736 |
| other | 0.004 | 0.003 | 0.003 | 0.000 | 0 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| SD&C | | | | | |
| Total value of securities held | 24,513.1 | 26,202.8 | 40,566.6 | 57,918.1 | 59,090.4 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |
| CDC Depository and Settlement System | | | | | |
| Total value of securities held ¹ | 23,756.9 | 25,911.3 | 28,729.7 | 35,042.2 | 43,726.8 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|----------|---------|
| SD&C | | | | | |
| Total number of delivery instructions ¹ | 2,058.6 | 2,855.8 | 3,890.3 | 10,393.5 | 6,595.1 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| CDC Depository and Settlement System | | | | | |
| Total number of delivery instructions | 0.6 | 0.5 | 0.5 | 0.7 | 1.0 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |

¹ The statistical caliber of this index is adjusted to unilateral calculation, along with a retroactive adjustment on the data of 2007 to 2015.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| SD&C | | | | | |
| Total value of delivery instructions ¹ | 104,915.2 | 171,447.0 | 251,625.8 | 516,253.2 | 590,237.3 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| CDC Depository and Settlement System | | | | | |
| Total value of delivery instructions | 70,842.8 | 36,975.2 | 30,987.1 | 60,542.5 | 79,535.8 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |

¹ The statistical caliber of this index is adjusted to unilateral calculation, along with a retroactive adjustment on the data of 2007 to 2015.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|----------|----------|----------|
| Population (thousands) ¹ | 336,567 | 337,278 | 338,013 | 339,020 | 340,283 |
| GDP (EUR billions) | 9,835.8 | 9,932.8 | 10,153.7 | 10,498.2 | 10,772.9 |
| GDP per capita (EUR) | 29,224 | 29,450 | 30,039 | 30,966 | 31,659 |
| Consumer price inflation (%) ^{1,2} | 2.5 | 1.4 | 0.4 | 0.0 | 0.2 |
| Exchange rate (EUR/USD): | | | | | |
| <i>end of year</i> | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| <i>average</i> | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 |

For the period under review, euro area member countries are Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain; Greece became a member on 1 January 2001; 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; Estonia became a member on 1 January 2011; Latvia became a member on 1 January 2014; Lithuania 1 January 2015.

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

Source: ECB. Data as of 9 December 2016.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Notes and coin in circulation outside MFIs | 876.8 | 921.2 | 980.6 | 1,048.9 | 1,087.3 |
| Value of overnight deposits held by non-MFIs ¹ | 4,582.3 | 4,822.8 | 5,348.1 | 5,979.3 | 6,598.4 |
| Narrow money supply (M1) ² | 5,151.4 | 5,425.9 | 5,967.8 | 6,631.5 | 7,238.3 |
| <i>Memo:</i> | | | | | |
| Overnight deposits in foreign currencies held by non-MFIs | 325.7 | 356.0 | 449.6 | 485.0 | 501.0 |
| Outstanding value on e-money storage ³ | 4.033 | 4.699 | 5.708 | 7.170 | 21.394 |
| <i>on card-based products</i> | 2.381 | 2.668 | 3.003 | 3.323 | 3.705 |
| <i>on software- or network-based products</i> | 1.567 | 1.929 | 2.580 | 3.710 | 17.555 |

¹ Held at monetary financial institutions (MFIs). The counterpart sector "non-MFIs" includes the component sectors "Central government" and "Rest of the world". The indicator is not synonymous with the same term used in the ECB concept of M1. ²

Cannot be calculated from the above two items in this table (see also footnote 1). ³ Includes small institutions excluded from subcategories.

Source: ECB. Data as of 9 December 2016.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------------|-------------|-------------|-------------|-------------|
| Total banknotes and coin issued | 938,173.0 | 982,425.4 | 1,043,810.7 | 1,111,805.5 | 1,155,399.0 |
| Total banknotes issued | 912,593.0 | 956,184.8 | 1,016,538.1 | 1,083,430.3 | 1,126,184.3 |
| <i>EUR 500</i> | 293,733.1 | 291,570.4 | 303,022.0 | 306,779.8 | 269,925.7 |
| <i>EUR 200</i> | 36,846.9 | 39,777.1 | 40,779.9 | 41,378.9 | 46,722.8 |
| <i>EUR 100</i> | 170,614.2 | 185,001.5 | 201,616.6 | 214,478.2 | 243,257.8 |
| <i>EUR 50</i> | 321,858.9 | 348,141.6 | 375,431.6 | 419,913.6 | 461,569.0 |
| <i>EUR 20</i> | 59,767.7 | 61,776.7 | 64,665.7 | 68,791.3 | 71,809.8 |
| <i>EUR 10</i> | 21,706.8 | 21,555.5 | 22,443.0 | 23,257.7 | 23,873.4 |
| <i>EUR 5</i> | 8,065.5 | 8,362.0 | 8,579.4 | 8,830.8 | 9,025.8 |
| Total coin issued | 23,658.3 | 24,207.7 | 25,003.1 | 26,012.1 | 26,933.2 |
| <i>EUR 2</i> | 9,866.2 | 10,188.8 | 10,579.9 | 11,138.4 | 11,630.1 |
| <i>EUR 1</i> | 6,464.9 | 6,512.9 | 6,657.2 | 6,816.0 | 6,977.3 |
| <i>EUR 0.50</i> | 2,669.9 | 2,716.0 | 2,790.3 | 2,875.6 | 2,950.4 |
| <i>EUR 0.20</i> | 1,914.8 | 1,951.3 | 2,013.3 | 2,085.8 | 2,155.5 |
| <i>EUR 0.10</i> | 1,240.8 | 1,272.4 | 1,315.5 | 1,367.6 | 1,414.8 |
| <i>EUR 0.05</i> | 828.5 | 857.2 | 895.7 | 936.1 | 975.5 |
| <i>EUR 0.02</i> | 411.5 | 432.4 | 457.2 | 480.9 | 502.3 |
| <i>EUR 0.01</i> | 261.7 | 276.8 | 294.0 | 311.8 | 327.3 |
| Banknotes and coins held by MFIs | 61,386.0 | 61,204.3 | 63,176.3 | 62,879.1 | 68,126.0 |
| Banknotes and coins in circulation outside MFIs | 876,787.0 | 921,221.2 | 980,634.5 | 1,048,926.5 | 1,087,272.0 |

Source: ECB.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Large-value payment systems | | | | | |
| TARGET2¹ | | | | | |
| Number of participants | 4,484 | 2,326 | 2,365 | 2,270 | 2,414 |
| Direct participants | 1,172 | 1,535 | 1,600 | 1,604 | 1,775 |
| Banks | 1,063 | 1,428 | 1,494 | 1,497 | 1,667 |
| Central bank | 29 | 24 | 23 | 25 | 26 |
| Other direct participants | 80 | 83 | 83 | 81 | 82 |
| <i>General government</i> | 8 | 8 | 7 | 7 | 7 |
| <i>Clearing and settlement organisations</i> | 45 | 47 | 51 | 52 | 55 |
| <i>Other financial institutions</i> | 17 | 17 | 16 | 16 | 15 |
| <i>Other</i> | 10 | 11 | 10 | 7 | 5 |
| Indirect participants | 3,312 | 791 | 765 | 666 | 639 |
| EURO1 / STEP1 | | | | | |
| Number of participants | 235 | 212 | 199 | 183 | 168 |
| Direct participants | 235 | 212 | 199 | 183 | 168 |
| Banks | 235 | 212 | 199 | 183 | 168 |
| Central bank | 0 | 0 | 0 | 0 | 0 |
| Other direct participants | 0 | 0 | 0 | 0 | 0 |
| Retail payment systems | | | | | |
| STEP2 XCT Service^{2,3} | | | | | |
| Number of participants | nav | nav | nav | nav | nav |
| Direct participants | nav | nav | nav | nav | nav |
| Banks | nav | nav | nav | nav | nav |
| Central bank | nav | nav | nav | nav | nav |
| Other direct participants | nav | nav | nav | nav | nav |
| <i>General government</i> | nav | nav | nav | nav | nav |
| <i>Clearing and settlement organisations</i> | nav | nav | nav | nav | nav |
| <i>Other financial institutions</i> | nav | nav | nav | nav | nav |
| <i>Other</i> | nav | nav | nav | nav | nav |
| Indirect participants | nav | nav | nav | nav | nav |
| STEP2 ICT Service^{2,4} | | | | | |
| Number of participants | 68 | 70 | 69 | nav | nav |
| Direct participants | 6 | 6 | 6 | nav | nav |
| Banks | 6 | 6 | 6 | nav | nav |
| Central bank | 0 | 0 | 0 | nav | nav |
| Other direct participants | 0 | 0 | 0 | nav | nav |
| Indirect participants | 62 | 64 | 63 | nav | nav |

For the footnotes, see the end of the table.

Table 9 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|-------|-------|-------|-------|-------|
| STEP2 SCT Service² | | | | | |
| Number of participants | 4,696 | 4,823 | 4,806 | 4,825 | 4,844 |
| Direct participants | 125 | 127 | 128 | 136 | 138 |
| Banks | 113 | 114 | 114 | 121 | 123 |
| Central bank | 9 | 10 | 11 | 12 | 12 |
| Other direct participants | 3 | 3 | 3 | 3 | 3 |
| General government | 0 | 0 | 0 | 0 | 0 |
| Clearing and settlement organisations | 0 | 0 | 0 | 0 | 0 |
| Other financial institutions | 0 | 0 | 0 | 0 | 0 |
| Other | 3 | 3 | 3 | 3 | 3 |
| Indirect participants | 4,571 | 4,696 | 4,678 | 4,689 | 4,706 |
| STEP2 SDD B2B Service | | | | | |
| Number of participants | 3,366 | 3,438 | 3,402 | 3,408 | 3,373 |
| Direct participants | 74 | 78 | 83 | 90 | 94 |
| Banks | 66 | 70 | 73 | 80 | 82 |
| Central bank | 7 | 7 | 8 | 7 | 9 |
| Other direct participants | 1 | 1 | 2 | 3 | 3 |
| General government | 0 | 0 | 0 | 0 | 0 |
| Clearing and settlement organisations | 0 | 0 | 0 | 0 | 0 |
| Other financial institutions | 0 | 0 | 0 | 0 | 0 |
| Other | 1 | 1 | 2 | 3 | 3 |
| Indirect participants | 3,292 | 3,360 | 3,319 | 3,318 | 3,279 |
| STEP2 SDD CORE Service | | | | | |
| Number of participants | 3,874 | 4,024 | 3,927 | 3,922 | 3,910 |
| Direct participants | 90 | 93 | 94 | 102 | 109 |
| Banks | 79 | 81 | 81 | 90 | 97 |
| Central bank | 8 | 9 | 10 | 9 | 9 |
| Other direct participants | 3 | 3 | 3 | 3 | 3 |
| General government | 0 | 0 | 0 | 0 | 0 |
| Clearing and settlement organisations | 0 | 0 | 0 | 0 | 0 |
| Other financial institutions | 0 | 0 | 0 | 0 | 0 |
| Other | 3 | 3 | 3 | 3 | 3 |
| Indirect participants | 3,784 | 3,931 | 3,833 | 3,820 | 3,801 |

¹ At end-2015, the 20 euro area central banks (including the ECB) and four central banks from non-euro area countries (Bulgaria, Denmark, Poland and Romania) are participating in, or connected to, TARGET2. ² Cross-border credit transactions (XCT), Italian Credit Transfer (ICT), SEPA Credit Transfer (SCT). ³ STEP2 XCT Service closed in December 2011. ⁴ STEP2 ICT Service closed in September 2014.

Source: ECB.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| TARGET2 | | | | | |
| Total transactions sent ¹ | 89.62 | 91.34 | 87.76 | 88.59 | 88.96 |
| <i>intra-member state</i> | 56.37 | 56.61 | 54.64 | 55.98 | 55.98 |
| <i>inter-member state</i> | 33.25 | 34.73 | 33.13 | 32.62 | 33.00 |
| Concentration ratio in terms of volume (%) | nav | nav | nav | nav | nav |
| EURO1 / STEP1 | | | | | |
| Total transactions sent | 66.59 | 64.14 | 57.68 | 55.26 | 53.34 |
| <i>credit transfers</i> | 66.49 | 64.04 | 57.61 | 55.21 | 53.30 |
| <i>direct debits</i> | 0.03 | 0.03 | 0.01 | 0.01 | 0.01 |
| <i>other payment instruments</i> | 0.07 | 0.07 | 0.05 | 0.04 | 0.03 |
| Concentration ratio in terms of volume (%) | 32.7 | 31.6 | 32.2 | 33.6 | 35.9 |
| Retail payment systems | | | | | |
| STEP2 XCT Service^{2,3} | | | | | |
| Total transactions sent | nav | nav | nav | nav | nav |
| <i>credit transfers</i> | nav | nav | nav | nav | nav |
| Concentration ratio in terms of volume (%) | nav | nav | nav | nav | nav |
| STEP2 ICT Service^{2,4} | | | | | |
| Total transactions sent | 309.70 | 277.96 | 23.48 | nav | nav |
| <i>credit transfers</i> | 309.70 | 277.96 | 23.48 | nav | nav |
| Concentration ratio in terms of volume (%) | 99.9 | 99.9 | 99.9 | nav | nav |
| STEP2 SCT Service | | | | | |
| Total transactions sent ⁵ | 641.43 | 1,082.98 | 3,791.09 | 4,047.46 | 4,218.43 |
| <i>credit transfers</i> | 641.43 | 1,082.98 | 3,784.12 | 4,040.87 | 4,211.75 |
| Concentration ratio in terms of volume (%) | 46.4 | 37.7 | 45.7 | 44.5 | 42.9 |
| STEP2 SDD B2B Service | | | | | |
| Total transactions sent | 1.6 | 5.2 | 78.8 | 82.9 | 83.8 |
| <i>credit transfers</i> | 0.1 | 0.3 | 3.3 | 2.4 | 2.2 |
| <i>direct debits</i> | 1.6 | 4.9 | 75.5 | 80.5 | 81.6 |
| Concentration ratio in terms of volume (%) | 85.0 | 74.0 | 55.0 | 54.0 | 54.1 |
| STEP2 SDD CORE Service | | | | | |
| Total transactions sent | 64.1 | 440.9 | 5,063.8 | 5,195.6 | 6,116.8 |
| <i>credit transfers</i> | 2.4 | 14.3 | 138.8 | 133.9 | 138.3 |
| <i>direct debits</i> | 61.7 | 426.6 | 4,925.0 | 5,061.7 | 5,978.5 |
| Concentration ratio in terms of volume (%) | 93.0 | 84.0 | 59.0 | 62.0 | 65.4 |

¹ May not equal the sum of components as some countries' figures have been reported as confidential. ² Cross-border credit transactions (XCT), Italian Credit Transfer (ICT), SEPA Credit Transfer (SCT). ³ STEP2 XCT Service closed in December 2011.

⁴ STEP2 ICT Service closed in September 2014. ⁵ Includes R-transactions (eg cancellations, rejections, returns, refunds).

Source: ECB.

Table 11

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

(EUR billions, total for the year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Large-value payment systems | | | | | |
| TARGET2 | | | | | |
| Total transactions sent ¹ | 711,025.8 | 559,696.0 | 498,726.5 | 508,982.3 | 485,811.8 |
| <i>intra-member state</i> | 522,985.1 | 389,611.0 | 317,167.7 | 332,995.0 | 304,761.7 |
| <i>inter-member state</i> | 187,856.7 | 170,004.8 | 181,492.0 | 175,906.1 | 181,263.6 |
| Concentration ratio in terms of value (%) | 13.0 | 16.9 | 15.7 | 17.1 | 17.9 |
| EURO1 / STEP1 | | | | | |
| Total transactions sent | 57,907.3 | 48,677.7 | 41,249.9 | 44,142.5 | 41,103.6 |
| credit transfers | 54,177.7 | 45,619.4 | 41,240.4 | 44,134.4 | 41,096.8 |
| <i>direct debits</i> | 3,728.1 | 2,827.5 | 8.4 | 7.1 | 5.9 |
| <i>other payment instruments</i> | 1.4 | 230.8 | 1.1 | 1.0 | 0.9 |
| Concentration ratio in terms of value (%) | 51.9 | 47.4 | 48.6 | 50.7 | 48.9 |
| Retail payment systems | | | | | |
| STEP2 XCT Service^{2,3} | | | | | |
| Total transactions sent | nav | nav | nav | nav | nav |
| <i>credit transfers</i> | nav | nav | nav | nav | nav |
| Concentration ratio in terms of value (%) | nav | nav | nav | nav | nav |
| STEP2 ICT Service^{2,4} | | | | | |
| Total transactions sent | 1,044.0 | 919.6 | 67.6 | nav | nav |
| <i>credit transfers</i> | 1,044.0 | 919.6 | 67.6 | nav | nav |
| Concentration ratio in terms of value (%) | 99.9 | 99.9 | 99.7 | nav | nav |
| STEP2 SCT Service | | | | | |
| Total transactions sent ⁵ | 2,445.6 | 3,661.7 | 9,325.4 | 10,493.9 | 11,307.1 |
| <i>credit transfers</i> | 2,445.6 | 3,661.7 | 9,305.6 | 10,476.8 | 11,289.4 |
| Concentration ratio in terms of value (%) | 26.6 | 27.0 | 35.7 | 35.1 | 34.9 |
| STEP2 SDD B2B Service | | | | | |
| Total transactions sent | 11.1 | 94.2 | 580.2 | 605.0 | 676.4 |
| <i>credit transfers</i> | 0.4 | 3.6 | 13.4 | 9.4 | 10.0 |
| <i>direct debits</i> | 10.7 | 90.6 | 566.8 | 595.6 | 666.3 |
| Concentration ratio in terms of value (%) | 76.0 | 81.0 | 57.0 | 58.0 | 53.2 |
| STEP2 SDD CORE Service | | | | | |
| Total transactions sent | 11.1 | 73.3 | 1,099.5 | 1,118.5 | 1,185.8 |
| <i>credit transfers</i> | 0.5 | 3.4 | 31.6 | 26.8 | 26.3 |
| <i>direct debits</i> | 10.6 | 69.9 | 1,067.9 | 1,091.7 | 1,159.4 |
| Concentration ratio in terms of value (%) | 85.0 | 71.0 | 56.0 | 58.0 | 60.6 |

¹ May not equal the sum of components as some countries' figures have been reported as confidential. ² Cross-border credit transactions (XCT), Italian Credit Transfer (ICT), SEPA Credit Transfer (SCT). ³ STEP2 XCT Service closed in December 2011.

⁴ STEP2 ICT Service closed in September 2014. ⁵ Includes R-transactions (eg cancellations, rejections, returns, refunds).

Source: ECB.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Population (thousands) ¹ | 65,241 | 65,565 | 66,074 | 66,381 | 66,628 |
| GDP (EUR billions) | 2,087.0 | 2,115.9 | 2,149.2 | 2,193.9 | 2,227.0 |
| GDP per capita (EUR) | 31,989 | 32,272 | 32,527 | 33,051 | 33,425 |
| Consumer price inflation (%) ¹ | 2.2 | 1.0 | 0.6 | 0.1 | 0.3 |
| Exchange rate (EUR/USD): | | | | | |
| <i>end of year</i> | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| <i>average</i> | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Notes and coin in circulation outside banks ¹ | nap | nap | nap | nap | nap |
| Value of transferable deposits ² | 612.93 | 635.17 | 679.31 | 793.03 | 874.16 |
| Narrow money supply (M1) ¹ | nap | nap | nap | nap | nap |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 20.71 | 24.60 | 26.66 | 45.49 | 52.48 |
| Outstanding value on e-money storage | 0.042 | 0.039 | 0.039 | 0.000 | 0 |
| <i>on card-based products</i> | 0.042 | 0.039 | 0.039 | 0.000 | 0 |
| <i>on software- or network-based products</i> | 0 | 0 | 0 | 0 | 0 |

¹ These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). ² Includes deposits in French overseas territories.**Table 3**
Settlement media used by banks

(EUR billions, average of last reserve maintenance period)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|--------|
| Transferable balances held at the central bank | 75.92 | 43.11 | 36.42 | 104.68 | 172.04 |
| <i>required reserves</i> | 19.37 | 19.56 | 19.88 | 20.64 | 21.86 |
| <i>free reserves</i> | 56.56 | 23.55 | 16.54 | 84.04 | 150.18 |
| Transferable balances held at other banks ¹ | 111.42 | 84.66 | 115.36 | 137.18 | 130.45 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> ² | 480.399 | 450.459 | 406.265 | 402.766 | nap |
| <i>overnight</i> ³ | 0.744 | 0.000 | 0 | 0 | 0 |
| <i>longer-term refinancing operations</i> ⁴ | 179.005 | 69.196 | 62.440 | 83.457 | 70.411 |

¹ Value for the fourth quarter of the period. ² Since 2005, in addition to intraday repos, amounts include autocollateralisation operations processed in the French SSS (RGV2 then ESES France as from November 2007). Furthermore, since February 2008, BDF has adopted a new collateral management system and moved from an earmarking system to a pooling system. ³ Marginal lending facility and fine-tuning operations. ⁴ Main refinancing operations and longer-term refinancing operations.**Table 4**
Banknotes and coin¹¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Central bank | | | | | |
| Number of branches or offices | 96 | 96 | 98 | 98 | 98 |
| Number of accounts (thousands) | 29 | 29 | 29 | 28 | 28 |
| Value of accounts (EUR billions) ¹ | 22.03 | 21.75 | 14.80 | 16.09 | 14.46 |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks (thousands) | 0.366 | 0.364 | 0.351 | 0.353 | 0.360 |
| Banks² | | | | | |
| Number of institutions | 639 | 623 | 496 | 496 | 496 |
| Number of branches or offices | 37,930 | 37,767 | 37,523 | 37,084 | 36,575 |
| Number of accounts (thousands) | 78,383 | 79,481 | 80,433 | 81,562 | 81,620 |
| <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) | 560.06 | 587.49 | 643.18 | 776.94 | 859.70 |
| Credit institutions legally incorporated in the reporting country | | | | | |
| Number of institutions | 596 | 579 | 413 | 413 | 413 |
| Number of branches or offices | 37,930 | 37,767 | 37,523 | 37,084 | 36,575 |
| Value of accounts (EUR billions) | 560.06 | 587.49 | 643.18 | 776.94 | 859.70 |
| Branches of euro area-based credit institutions | | | | | |
| Number of institutions | 31 | 32 | 38 | 38 | 38 |
| 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>nap</i> | <i>nap</i> |
| Branches of EEA-based credit institutions (outside the euro area) | | | | | |
| Number of institutions | 9 | 9 | 24 | 24 | 24 |
| 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>nap</i> | <i>nap</i> |
| Branches of non-EEA based banks | | | | | |
| Number of institutions | 3 | 3 | 21 | 21 | 21 |
| 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>nap</i> | <i>nap</i> |
| Other institutions offering payment services to non-banks³ | | | | | |
| Number of institutions | 1 | 1 | 1 | 1 | 1 |
| Number of branches or offices | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Number of accounts (thousands) | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Value of accounts (EUR billions) | 55.31 | 57.46 | 48.12 | <i>nap</i> | <i>nap</i> |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 641 | 625 | 498 | 498 | 498 |
| Number of branches or offices | 38,026 | 37,863 | 37,621 | 37,182 | 36,673 |
| Number of accounts held by non-banks (thousands) | 78,412 | 79,510 | 80,462 | 81,590 | 81,648 |
| <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) | 637.40 | 666.70 | 706.10 | 793.03 | 874.16 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions ⁴ | 5 | 4 | 5 | 7 | 8 |
| Outstanding value on e-money storages issued by e-money institutions | 42.00 | 39.00 | 39.00 | 0.00 | 0 |
| ¹ Includes the overnight deposits of the central public administrations. ² Excludes investment firms. ³ Only the Treasury is counted in this category. ⁴ Includes credit institutions. | | | | | |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------------|-----------------|-----------------|----------------|----------------|
| Cards issued in the country | | | | | |
| Cards with a cash function ¹ | 92,608.5 | 88,183.3 | 85,671.6 | 80,717.7 | 81,766.9 |
| Cards with a payment function | 82,313.0 | 82,222.7 | 81,040.2 | 77,689.8 | 78,872.2 |
| Cards with a debit function | 80,109.8 | 80,084.9 | 55,270.4 | 50,238.6 | 50,342.2 |
| Cards with a delayed debit function | 23,379.3 | 23,809.0 | 38,757.1 | 28,124.5 | 29,581.9 |
| Cards with a credit function | 26,842.7 | 19,611.2 | 24,919.5 | 19,900.4 | 19,690.3 |
| Cards with an e-money function | 26,721.6 | 23,102.2 | 14,201.1 | 3,029.6 | 2,749.1 |
| <i>of which: cards with an e-money function which have been loaded at least once</i> | <i>2,008.4</i> | <i>1,932.2</i> | <i>3,591.9</i> | <i>1,597.4</i> | <i>1,607.3</i> |
| Total number of cards (irrespective of the number of functions on the card) | 99,099.0 | 99,311.6 | 101,523.7 | 94,627.5 | 94,243.3 |
| <i>of which: cards with a combined debit, cash and e-money function</i> | <i>25,407.4</i> | <i>22,473.7</i> | <i>11,714.6</i> | <i>2,414.5</i> | <i>1,754.4</i> |
| <i>Memo:</i> | | | | | |
| Retailer cards | nav | nav | nav | nav | nav |
| Terminals located in the country | | | | | |
| ATMs | 58.5 | 58.6 | 114.9 | 60.7 | 58.5 |
| <i>ATMs with a cash withdrawal function</i> | <i>58.5</i> | <i>nav</i> | <i>110.1</i> | <i>57.5</i> | <i>57.4</i> |
| <i>ATMs with a credit transfer function</i> | <i>nav</i> | <i>nav</i> | <i>50.5</i> | <i>38.9</i> | <i>40.0</i> |
| POS terminals | 1,400.0 | 1,344.4 | 1,604.5 | 1,495.9 | 1,487.3 |
| <i>of which: EFTPOS terminals¹</i> | <i>1,400.0</i> | <i>1,344.4</i> | <i>1,101.6</i> | <i>734.8</i> | <i>1,110.7</i> |
| E-money card terminals | 71.0 | 47.0 | 45.4 | 1.2 | 347.7 |
| <i>e-money card loading/unloading terminals</i> | <i>39.2</i> | <i>29.5</i> | <i>21.2</i> | <i>1.2</i> | <i>127.8</i> |
| <i>e-money card payment terminals</i> | <i>71.0</i> | <i>47.0</i> | <i>45.4</i> | <i>0.5</i> | <i>311.2</i> |
| ¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|-----------|-----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 3,097.20 | 3,250.23 | 3,416.95 | 3,621.14 | 3,752.85 |
| <i>paper-based</i> | <i>nav</i> | <i>nav</i> | 146.5 | 141.27 | 141.37 |
| <i>non-paper-based</i> | <i>nav</i> | <i>nav</i> | 3,270.4 | 3,479.40 | 3,611.48 |
| Direct debits | 3,543.38 | 3,107.73 | 3,541.46 | 3,879.07 | 3,962.65 |
| Card payments with cards issued in the country | 8,474.98 | 8,964.30 | 9,437.92 | 10,287.51 | 10,997.00 |
| <i>payments by cards with a debit function</i> | <i>nav</i> | <i>nav</i> | 4,924.2 | 6,124.53 | 7,634.53 |
| <i>payments by cards with a delayed debit function</i> | <i>nav</i> | <i>nav</i> | 1,357.1 | 1,916.48 | 2,196.63 |
| <i>payments by cards with a credit function</i> | <i>nav</i> | <i>nav</i> | 85.4 | 245.6 | 254.36 |
| E-money payment transactions | 52.25 | 50.53 | 52.91 | 36.37 | 38.06 |
| <i>by cards with an e-money function</i> | 52.24 | 50.53 | 49.95 | 18.42 | 5.71 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | 3.0 | 17.94 | 32.36 |
| Cheques | 2,805.62 | 2,620.57 | 2,482.82 | 2,311.45 | 2,137.45 |
| Other payment instruments ² | 94.89 | 92.74 | 25.93 | 72.46 | 19.93 |
| | | | | | |
| Total number of transactions with payment instruments | 18,068.32 | 18,086.10 | 18,957.98 | 20,208.01 | 20,907.94 |
| <i>of which: cross-border transactions sent³</i> | 426.47 | 555.81 | 547.90 | 610.34 | 646.66 |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received ³ | 448.20 | 823.14 | 433.73 | 409.61 | 475.89 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 1,661.90 | 1,646.82 | <i>nav</i> | 1,895.85 | 2,690.19 |
| <i>ATM cash withdrawals</i> | 1,661.90 | 1,646.82 | 1,605.70 | 1,704.78 | 1,668.09 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 191.1 | 1,022.10 |
| POS payment transactions | 8,499.70 | 8,983.59 | 8,603.53 | 9,307.28 | 9,092.53 |
| E-money card loading/unloading transactions | 6.06 | 5.91 | <i>nav</i> | 2.20 | 0.00 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | 48.5 | 20.1 | 1.95 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 1,622.49 | 1,606.32 | 1,599.97 | 1,861.53 | 2,575.96 |
| <i>ATM cash withdrawals</i> | 1,622.49 | 1,606.32 | 1,570.57 | 1,670.46 | 1,634.15 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | 29.4 | 191.06 | 941.81 |
| POS payment transactions | 8,152.67 | 8,578.48 | 8,249.81 | 8,940.74 | 8,807.26 |
| E-money card loading/unloading transactions | 6.06 | 5.91 | 5.26 | 2.20 | 0.00 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | 48.5 | 20.0 | 1.91 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 39.41 | 40.49 | <i>nav</i> | 34.32 | 114.23 |
| <i>ATM cash withdrawals</i> | 39.41 | 40.49 | 35.13 | 34.32 | 33.94 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.0 | 80.29 |
| POS payment transactions | 347.03 | 405.11 | 353.73 | 366.54 | 285.27 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.0 | 0 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | 0.0 | 0.042 | 0.045 |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions | 46.69 | 48.71 | <i>nav</i> | 54.83 | 48.20 |
| <i>ATM cash withdrawals</i> | 46.69 | 48.71 | 36.63 | 48.61 | 48.20 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 6.2 | 0.00 |
| POS payment transactions | 322.31 | 385.81 | 325.03 | 456.31 | 499.86 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.0 | 0 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.0 | 0.000 |

¹ From 2005 to 2007, client (ie non-MFI) transactions only; from 2008, also includes transactions initiated by MFIs to non-MFIs. ² Usually bills of exchange. ³ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|-----------|-----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 24,114.69 | 23,198.46 | 24,046.38 | 23,369.97 | 23,696.78 |
| <i>paper-based</i> | <i>nav</i> | <i>nav</i> | 4,198.1 | 2,520.45 | 2,487.61 |
| <i>non-paper-based</i> | <i>nav</i> | <i>nav</i> | 19,848.3 | 20,844.02 | 21,209.17 |
| Direct debits | 1,310.88 | 1,399.30 | 1,514.55 | 1,451.18 | 1,492.13 |
| Card payments with cards issued in the country | 421.57 | 438.43 | 443.31 | 472.06 | 492.13 |
| <i>payments by cards with a debit function</i> | <i>nav</i> | <i>nav</i> | 215.8 | 258.01 | 310.07 |
| <i>payments by cards with a delayed debit function</i> | <i>nav</i> | <i>nav</i> | 77.6 | 111.15 | 128.71 |
| <i>payments by cards with a credit function</i> | <i>nav</i> | <i>nav</i> | 5.5 | 13.05 | 13.26 |
| E-money payment transactions | 0.113 | 0.109 | 0.244 | 0.402 | 0.591 |
| <i>by cards with an e-money function</i> | 0.113 | 0.109 | 0.205 | 0.051 | 0.392 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | 0.04 | 0.35 | 0.20 |
| Cheques | 1,628.46 | 1,320.02 | 1,216.04 | 1,172.84 | 1,077.31 |
| Other payment instruments ² | 356.54 | 330.26 | 0.38 | 243.56 | 0.13 |
| Total value of transactions with payment instruments | 27,832.25 | 26,686.58 | 27,221.50 | 26,823.00 | 26,759.73 |
| <i>of which: cross-border transactions sent³</i> | 7,812.97 | 6,790.32 | 4,990.14 | 5,467.81 | 5,399.15 |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received ³ | 7,913.05 | 7,386.13 | 8,379.02 | 7,178.96 | 7,134.35 |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 135.41 | 135.92 | <i>nav</i> | 170.26 | 201.30 |
| <i>ATM cash withdrawals</i> | 135.41 | 135.92 | 134.65 | 144.65 | 146.28 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 25.6 | 55.02 |
| POS payment transactions | 429.68 | 425.93 | 414.73 | 429.64 | 383.02 |
| E-money card loading/unloading transactions | 0.117 | 0.112 | <i>nav</i> | 0.047 | 0.005 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | 0.2 | 0.090 | 0.068 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 129.23 | 129.59 | 147.04 | 164.16 | 191.19 |
| <i>ATM cash withdrawals</i> | 129.23 | 129.59 | 128.77 | 138.56 | 140.21 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | 18.3 | 25.61 | 50.98 |
| POS payment transactions | 398.97 | 390.97 | 381.16 | 396.21 | 361.04 |
| E-money card loading/unloading transactions | 0.117 | 0.112 | 0.098 | 0.047 | 0.005 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | 0.2 | 0.086 | 0.064 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 6.17 | 6.33 | <i>nav</i> | 6.10 | 10.11 |
| <i>ATM cash withdrawals</i> | 6.17 | 6.33 | 5.88 | 6.10 | 6.07 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.0 | 4.04 |
| POS payment transactions | 30.70 | 34.96 | 33.56 | 33.43 | 21.98 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.0 | 0 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | 0.0 | 0.004 | 0.004 |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions | 5.83 | 6.02 | <i>nav</i> | 7.66 | 6.48 |
| <i>ATM cash withdrawals</i> | 5.83 | 6.02 | 4.46 | 6.04 | 6.48 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 1.6 | 0.00 |
| POS payment transactions | 22.60 | 25.00 | 17.66 | 25.98 | 30.03 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | 0.00 | 0.00 | 0 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.00 | 0 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Large-value payment systems | | | | | |
| TARGET2-BDF | | | | | |
| Number of participants | 320 | 328 | 320 | 317 | 329 |
| Direct participants | 114 | 124 | 121 | 123 | 133 |
| Banks | 108 | 118 | 116 | 119 | 129 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 5 | 5 | 4 | 3 | 3 |
| <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> | 3 | 3 | 2 | 1 | 1 |
| <i>Other</i> | 0 | 0 | 0 | 0 | 0 |
| Indirect participants ¹ | 206 | 204 | 199 | 194 | 196 |
| Retail payment systems | | | | | |
| CORE (FR)² | | | | | |
| Number of participants | 419 | 380 | 367 | 367 | 363 |
| Direct participants | 10 | 10 | 10 | 10 | 10 |
| Banks | 8 | 8 | 8 | 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 |
| <i>Other</i> | 0 | 0 | 0 | 0 | 0 |
| Indirect participants ¹ | 409 | 370 | 357 | 357 | 353 |

¹ 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. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| TARGET2-BDF | | | | | |
| Credit transfers sent | 8.66 | 9.12 | 9.38 | 8.94 | 7.95 |
| <i>credit transfers sent within TARGET component</i> | 4.52 | 4.53 | 5.13 | 5.06 | 4.79 |
| <i>credit transfers sent to another TARGET component</i> | 4.14 | 4.59 | 4.26 | 3.88 | 3.16 |
| <i>Memo:</i> | | | | | |
| Credit transfers received from another TARGET component | 4.78 | 5.36 | 5.62 | 5.32 | 4.79 |
| Concentration ratio in terms of volume (%) | 53.7 | 54.2 | 55.0 | 55.5 | 61.2 |
| Retail payment systems | | | | | |
| CORE (FR)¹ | | | | | |
| Total transactions sent | 13,432.05 | 13,635.44 | 13,924.87 | 14,180.17 | 14,432.23 |
| <i>credit transfers</i> | 1,943.79 | 1,969.02 | 2,021.45 | 2,086.36 | 2,177.40 |
| <i>direct debits</i> | 2,329.75 | 2,337.02 | 2,303.56 | 2,377.03 | 2,136.23 |
| <i>card payments</i> | 6,269.27 | 6,596.33 | 6,988.36 | 7,275.22 | 7,829.39 |
| <i>ATM transactions</i> | 616.10 | 611.21 | 614.33 | 599.22 | 582.63 |
| <i>e-money transactions</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>cheques</i> | 2,198.52 | 2,050.31 | 1,926.43 | 1,774.73 | 1,640.97 |
| <i>other payment instruments²</i> | 74.62 | 71.56 | 70.74 | 67.62 | 65.62 |
| Concentration ratio in terms of volume (%) | 82.7 | 83.0 | 84.0 | 82.7 | 82.5 |

¹ 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. ² Promissory notes.

Table 11

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

(EUR billions, total for the year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| TARGET2-BDF | | | | | |
| Credit transfers sent | 110,243.1 | 87,565.1 | 86,777.5 | 79,194.1 | 74,535.0 |
| <i>credit transfers sent within TARGET component</i> | 74,224.4 | 53,538.7 | 47,773.3 | 42,430.3 | 38,466.6 |
| <i>credit transfers sent to another TARGET component</i> | 36,018.7 | 34,026.5 | 39,004.2 | 36,763.9 | 36,068.4 |
| <i>Memo:</i> | | | | | |
| Credit transfers received from another TARGET component | 36,196.8 | 32,798.2 | 37,086.6 | 34,673.8 | 33,937.3 |
| Concentration ratio in terms of value (%) | 54.7 | 63.2 | 62.1 | 65.6 | 67.3 |
| Retail payment systems | | | | | |
| CORE (FR)¹ | | | | | |
| Total transactions sent | 5,405.6 | 5,376.7 | 5,373.6 | 5,541.0 | 5,513.0 |
| <i>credit transfers</i> | 2,602.8 | 2,760.9 | 2,852.1 | 3,055.6 | 3,233.2 |
| <i>direct debits</i> | 928.1 | 1,005.6 | 985.5 | 1,003.5 | 877.8 |
| <i>card payments</i> | 294.8 | 306.0 | 318.3 | 324.9 | 336.8 |
| <i>ATM transactions</i> | 37.3 | 37.6 | 38.1 | 38.0 | 37.9 |
| <i>e-money transactions</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>cheques</i> | 1,266.4 | 1,016.4 | 933.7 | 898.3 | 819.4 |
| <i>other payment instruments²</i> | 276.1 | 250.1 | 245.8 | 220.7 | 208.0 |
| Concentration ratio in terms of value (%) | 74.8 | 74.5 | 75.8 | 75.3 | 74.3 |

¹ 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. ² Promissory notes.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 53 | 54 | 54 | 58 | 58 |
| <i>of which: live</i> | 52 | 53 | 53 | 58 | 58 |
| Sub-members | 106 | 107 | 107 | 115 | 116 |
| <i>of which: live</i> | 98 | 98 | 99 | 107 | 108 |
| Participants | 321 | 327 | 331 | 343 | 367 |
| <i>of which: live</i> | 228 | 232 | 238 | 251 | 275 |
| Total users | 480 | 488 | 492 | 516 | 541 |
| <i>of which: live</i> | 378 | 383 | 390 | 416 | 441 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 206,062 | 222,485 | 241,102 | 258,370 | 282,529 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 29,971 | 30,479 | 29,201 | 29,629 | 30,040 |
| <i>category II</i> | 13,681 | 13,774 | 13,756 | 14,794 | 14,934 |
| Total messages received | 231,149 | 249,224 | 272,504 | 298,340 | 314,484 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 28,082 | 28,471 | 27,801 | 28,403 | 28,187 |
| <i>category II</i> | 10,414 | 9,843 | 10,044 | 10,923 | 11,069 |
| Domestic traffic | 35,918 | 39,266 | 43,715 | 48,595 | 59,637 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| Euronext Paris | | | | | |
| Total number of participants | 191 | 177 | 156 | 140 | 146 |
| <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|------------|------------|------------|------------|------------|
| Euronext Paris | | | | | |
| Total number of listed securities | 17,351 | 22,162 | 30,587 | 33,806 | 35,320 |
| debt securities | 2,282 | 2,532 | 2,573 | 2,628 | 2,647 |
| <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 | 562 | 556 | 550 | 547 | 538 |
| other | 14,507 | 19,074 | 27,464 | 30,631 | 32,135 |

¹ Number of companies with listed shares.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------|---------|---------|---------|---------|
| Euronext Paris | | | | | |
| Total market capitalisation/equity | 1,371.5 | 1,669.9 | 1,723.8 | 1,911.2 | 2,049.2 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Euronext Paris¹ | | | | | |
| Total number of executed securities trades | 121,038.0 | 109,377.0 | 121,091.0 | 147,112.0 | 142,006.0 |
| debt securities | 337.0 | 341.0 | 293.0 | 270.0 | 226.0 |
| <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 | 117,348.0 | 106,002.0 | 117,918.0 | 143,237.0 | 138,784.0 |
| other | 3,353.0 | 3,033.0 | 2,880.0 | 3,605.0 | 2,996.0 |
| Total number of executed derivatives trades | 89,847.2 | 76,249.3 | 77,201.2 | 75,335.9 | 70,244.7 |
| <i>financial futures</i> | 38,246.1 | 37,336.3 | 36,973.9 | 35,921.8 | 34,119.1 |
| <i>financial options</i> | 39,428.3 | 28,360.7 | 27,062.1 | 25,118.3 | 22,366.9 |
| <i>other financial derivatives</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>commodity futures</i> | 10,042.6 | 8,840.8 | 10,787.4 | 11,909.8 | 12,115.4 |
| <i>commodity options</i> | 2,130.1 | 1,711.6 | 2,377.9 | 2,385.9 | 1,643.4 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Euronext Paris | | | | | |
| Total value of executed securities trades | 928.86 | 898.09 | 1,071.11 | 1,380.24 | 1,150.39 |
| debt securities | 3.66 | 4.38 | 3.99 | 4.29 | 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 | 858.32 | 830.54 | 993.79 | 1,245.79 | 1,025.88 |
| other | 66.89 | 63.17 | 73.32 | 130.16 | 120.84 |
| Total value of executed derivatives trades | 1,657.168 | 1,815.614 | 1,958.207 | 2,084.283 | 1,786.626 |
| <i>financial futures</i> | 1,270.811 | 1,465.608 | 1,581.496 | 1,717.822 | 1,488.965 |
| <i>financial options</i> | 242.219 | 238.656 | 262.130 | 236.890 | 171.096 |
| <i>commodity futures</i> | 143.100 | 110.804 | 113.936 | 128.961 | 126.197 |
| <i>commodity options</i> | 1.039 | 0.547 | 0.645 | 0.611 | 0.368 |

Table 19
Number of clearing members
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| LCH.Clearnet SA, Total | | | | | |
| Total number of clearing members | 114 | 109 | 110 | 110 | 100 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 80 | 77 | 76 | 75 | 72 |
| <i>other</i> | 33 | 31 | 33 | 34 | 27 |
| Number of domestic clearing members ¹ | 46 | 42 | 41 | 41 | 44 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 31 | 30 | 29 | 28 | 35 |
| <i>other</i> | 15 | 12 | 12 | 13 | 9 |
| Number of foreign clearing members | 68 | 67 | 69 | 69 | 56 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 49 | 47 | 47 | 47 | 37 |
| <i>other</i> | 18 | 19 | 21 | 21 | 18 |

¹ France, Belgium, the Netherlands and Portugal.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| LCH.Clearnet SA | | | | | |
| Total number of contracts and transactions cleared | 722,202.93 | 658,324.43 | 688,504.78 | 760,560.46 | 727,415.73 |
| Number of securities transactions cleared ¹ | 380,234.56 | 361,227.52 | 394,918.83 | 485,944.90 | 470,857.62 |
| debt securities | 2,933.60 | 3,226.47 | 3,512.85 | 3,666.67 | 3,669.68 |
| <i>short-term paper</i> | 458.68 | 510.11 | 519.88 | 439.06 | 479.37 |
| <i>bonds</i> | 2,474.92 | 2,716.36 | 2,992.97 | 3,227.61 | 3,190.31 |
| equity ² | 377,300.97 | 358,001.04 | 391,405.98 | 482,278.23 | 467,187.94 |
| <i>of which: number of repurchase transactions cleared</i> | 2,478.02 | 2,671.94 | 2,772.26 | 3,075.09 | 3,134.33 |
| Number of exchange-traded derivatives contracts cleared ³ | 341,965.58 | 297,086.60 | 293,561.62 | 274,598.55 | 256,499.58 |
| <i>financial futures</i> | 99,558.52 | 94,589.47 | 95,607.64 | 96,052.07 | 90,596.12 |
| <i>financial options</i> | 217,451.26 | 180,973.06 | 171,340.42 | 149,632.28 | 138,127.01 |
| <i>commodity futures</i> | 20,590.11 | 18,003.50 | 21,786.69 | 24,085.85 | 24,460.60 |
| <i>commodity options</i> | 4,365.69 | 3,520.57 | 4,826.88 | 4,828.35 | 3,315.85 |
| Number of OTC derivatives contracts cleared | 2.796 | 10.314 | 24.330 | 17.010 | 58.534 |
| LCH.Clearnet SA, of which, in France | | | | | |
| Total number of contracts and transactions cleared | 435,116.33 | 389,741.81 | 409,697.62 | 459,311.39 | 436,221.16 |
| Number of securities transactions cleared ¹ | 249,145.02 | 225,547.19 | 249,584.24 | 302,758.90 | 291,495.31 |
| debt securities | 45.078 | 42.214 | 38.026 | 41.642 | 35.800 |
| <i>short-term paper</i> | 9.626 | 7.246 | 9.716 | 16.050 | 15.214 |
| <i>bonds</i> | 35.452 | 34.968 | 28.310 | 25.592 | 20.586 |
| equity ² | 249,099.94 | 225,504.98 | 249,546.21 | 302,717.26 | 291,459.51 |
| <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 ³ | 185,968.51 | 164,184.31 | 160,089.06 | 156,535.48 | 144,667.31 |
| <i>financial futures</i> | 78,304.68 | 76,167.48 | 75,890.20 | 73,862.28 | 69,690.25 |
| <i>financial options</i> | 82,708.04 | 66,492.76 | 57,585.29 | 53,759.00 | 47,200.61 |
| <i>commodity futures</i> | 20,590.11 | 18,003.50 | 21,786.69 | 24,085.85 | 24,460.60 |
| <i>commodity options</i> | 4,365.69 | 3,520.57 | 4,826.88 | 4,828.35 | 3,315.85 |
| Number of OTC derivatives contracts cleared | 2.796 | 10.314 | 24.330 | 17.010 | 58.534 |
| For the footnotes, see the end of the table. | | | | | |

Table 20 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| LCH.Clearnet SA, of which, in Belgium | | | | | |
| Total number of contracts and transactions cleared | 32,216.1 | 30,882.3 | 31,806.5 | 41,348.5 | 40,449.5 |
| Number of securities transactions cleared | 30,074.4 | 28,400.7 | 29,559.6 | 39,425.6 | 38,777.3 |
| debt securities | 7.636 | 9.328 | 11.488 | 10.140 | 10.960 |
| <i>short-term paper</i> | 0.110 | 0.472 | 1.490 | 1.064 | 1.276 |
| <i>bonds</i> | 7.526 | 8.856 | 9.998 | 9.076 | 9.684 |
| equity | 30,066.8 | 28,391.4 | 29,548.1 | 39,415.4 | 38,766.3 |
| <i>of which: number of repurchase transactions</i> | | | | | |
| <i>cleared</i> | 7.636 | 9.328 | 11.488 | 10.140 | 10.960 |
| <i>debt securities</i> ¹ | 7.636 | 9.328 | 11.488 | 10.140 | 10.960 |
| <i>short-term paper</i> | 0.110 | 0.472 | 1.490 | 1.064 | 1.276 |
| <i>bonds</i> | 7.526 | 8.856 | 9.998 | 9.076 | 9.684 |
| Number of exchange-traded derivatives contracts cleared | 2,141.7 | 2,481.6 | 2,247.0 | 1,922.9 | 1,672.2 |
| <i>financial futures</i> | 120.4 | 72.8 | 69.2 | 32.5 | 6.9 |
| <i>financial options</i> | 2,021.3 | 2,408.8 | 2,177.8 | 1,890.4 | 1,665.3 |
| <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> |
| Number of OTC derivatives contracts cleared | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| LCH.Clearnet SA, of which, in Italy | | | | | |
| Total number of contracts and transactions cleared | 1,535.5 | 1,835.8 | 2,087.8 | 2,100.5 | 2,034.5 |
| Number of securities transactions cleared | 1,535.5 | 1,835.8 | 2,087.8 | 2,100.5 | 2,034.5 |
| debt securities | 1,535.5 | 1,835.8 | 2,087.8 | 2,100.5 | 2,034.5 |
| <i>short-term paper</i> | 292.7 | 335.3 | 343.3 | 268.1 | 275.6 |
| <i>bonds</i> | 1,242.8 | 1,500.4 | 1,744.4 | 1,832.4 | 1,759.0 |
| <i>of which: number of repurchase transactions</i> | | | | | |
| <i>cleared</i> | 1,347.7 | 1,512.2 | 1,581.8 | 1,716.1 | 1,646.9 |
| <i>debt securities</i> | 1,347.7 | 1,512.2 | 1,581.8 | 1,716.1 | 1,646.9 |
| <i>short-term paper</i> | 246.2 | 250.9 | 204.8 | 154.7 | 159.3 |
| <i>bonds</i> | 1,101.5 | 1,261.2 | 1,377.0 | 1,561.4 | 1,487.5 |
| 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> |

For the footnotes, see the end of the table.

Table 20 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| LCH. Clearnet SA, of which, in Netherlands | | | | | |
| Total number of contracts and transactions cleared | 243,275 | 223,306 | 227,400 | 242,426 | 235,926 |
| Number of securities transactions cleared equity | 89,596 | 93,146 | 96,748 | 126,905 | 126,240 |
| <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 | 153,679 | 130,160 | 130,652 | 115,521 | 109,685 |
| <i>financial futures</i> | 20,957 | 18,088 | 19,075 | 21,538 | 20,424 |
| <i>financial options</i> | 132,722 | 112,071 | 111,577 | 93,983 | 89,261 |
| <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> |
| Number of OTC derivatives contracts cleared | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| LCH.Clearnet SA, in Other | | | | | |
| Total number of contracts and transactions cleared | 10,059.65 | 12,558.72 | 17,512.35 | 15,374.12 | 12,784.87 |

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

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

| | | | | | |
|---|------------|------------|------------|------------|------------|
| Total value of contracts and transactions cleared | 66,897.74 | 78,493.32 | 81,011.36 | 86,621.28 | 87,027.91 |
| Value of securities transactions cleared ¹ | 60,867.83 | 72,043.38 | 74,112.75 | 78,841.94 | 79,821.35 |
| debt securities | 58,130.08 | 69,276.52 | 70,882.62 | 74,766.61 | 76,372.75 |
| <i>short-term paper</i> | 9,034.62 | 10,803.91 | 7,799.84 | 6,157.33 | 7,206.40 |
| <i>bonds</i> | 49,095.46 | 58,472.61 | 63,082.78 | 68,609.28 | 69,166.36 |
| equity ² | 2,737.76 | 2,766.86 | 3,230.13 | 4,075.33 | 3,448.60 |
| <i>of which: value of repurchase transactions cleared</i> | 56,255.7 | 66,726.1 | 66,970.1 | 71,457.3 | 72,927.80 |
| Value of exchange-traded derivatives contracts cleared ³ | 5,938.67 | 6,114.12 | 6,775.63 | 7,433.79 | 6,308.43 |
| <i>financial futures</i> | 3,939.61 | 4,298.63 | 4,770.19 | 5,508.35 | 4,782.03 |
| <i>financial options</i> | 1,642.97 | 1,546.63 | 1,726.74 | 1,611.24 | 1,235.78 |
| <i>commodity futures</i> | 293.14 | 225.77 | 230.24 | 262.15 | 255.14 |
| <i>commodity options</i> | 62.95 | 43.08 | 48.45 | 52.06 | 35.48 |
| Value of OTC derivatives contracts cleared | 91.24 | 335.82 | 122.98 | 345.55 | 898.12 |
| LCH.Clearnet SA, France | | | | | |
| Total value of contracts and transactions cleared | 5,677.68 | 6,192.77 | 6,559.15 | 7,644.47 | 7,045.35 |
| Value of securities transactions cleared ¹ | 2,138.79 | 2,071.53 | 2,377.49 | 2,973.58 | 2,464.78 |
| debt securities | 320.17 | 316.73 | 315.32 | 373.88 | 318.42 |
| <i>short-term paper</i> | 92.48 | 76.26 | 100.55 | 172.83 | 164.68 |
| <i>bonds</i> | 227.69 | 240.47 | 214.78 | 201.05 | 153.74 |
| equity ² | 1,818.62 | 1,754.79 | 2,062.12 | 2,599.69 | 2,146.36 |
| <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 ³ | 3,447.65 | 3,785.42 | 4,058.68 | 4,325.34 | 3,682.45 |
| <i>financial futures</i> | 2,596.54 | 2,983.91 | 3,241.01 | 3,527.51 | 3,036.22 |
| <i>financial options</i> | 495.03 | 532.65 | 538.97 | 484.28 | 355.61 |
| <i>commodity futures</i> | 293.14 | 225.77 | 230.24 | 261.50 | 255.14 |
| <i>commodity options</i> | 62.95 | 43.08 | 48.45 | 52.06 | 35.48 |
| Value of OTC derivatives contracts cleared | 91.24 | 335.82 | 122.98 | 345.55 | 898.12 |

For the footnotes, see the end of the table.

Table 21 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| LCH.Clearnet SA, Belgium | | | | | |
| Total value of contracts and transactions cleared | 1,156.404 | 1,523.943 | 1,760.947 | 1,618.007 | 1,507.643 |
| Value of securities transactions cleared | 1,146.214 | 1,511.641 | 1,748.096 | 1,605.410 | 1,497.691 |
| debt securities | 985.330 | 1,341.012 | 1,566.831 | 1,345.387 | 1,259.255 |
| <i>short-term paper</i> | 12.734 | 65.834 | 215.753 | 124.651 | 124.163 |
| <i>bonds</i> | 972.596 | 1,275.178 | 1,351.078 | 1,220.736 | 1,135.092 |
| equity | 160.884 | 170.629 | 181.265 | 260.023 | 238.437 |
| <i>of which: value of repurchase transactions cleared</i> | | | | | |
| <i>debt securities</i> | 985.330 | 1,341.012 | 1,566.831 | 1,345.387 | 1,259.255 |
| <i>short-term paper</i> | 12.734 | 65.834 | 215.753 | 124.651 | 124.163 |
| <i>bonds</i> | 972.596 | 1,275.178 | 1,351.078 | 1,220.736 | 1,135.092 |
| Value of exchange-traded derivatives contracts cleared | 10.190 | 12.302 | 12.850 | 12.597 | 9.952 |
| <i>financial futures</i> | 2.742 | 1.956 | 2.131 | 1.163 | 0.236 |
| <i>financial options</i> | 7.448 | 10.346 | 10.720 | 11.435 | 9.716 |
| <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> |
| Value of OTC derivatives contracts cleared | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

For the footnotes, see the end of the table.

Table 21 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| LCH.Cleernet SA, Italy | | | | | |
| Total value of contracts and transactions cleared | 28,970.37 | 38,775.17 | 43,087.03 | 43,438.27 | 40,640.17 |
| Value of securities transactions cleared | 28,970.37 | 38,775.17 | 43,087.03 | 43,438.27 | 40,640.17 |
| debt securities | 28,970.37 | 38,775.17 | 43,087.03 | 43,438.27 | 40,640.17 |
| <i>short-term paper</i> | 6,049.16 | 7,660.50 | 5,186.18 | 3,525.04 | 3,944.81 |
| <i>bonds</i> | 22,921.21 | 31,114.67 | 37,900.85 | 39,913.23 | 36,695.37 |
| <i>of which: value of repurchase transactions cleared</i> | | | | | |
| <i>debt securities</i> | 27,956.40 | 37,057.96 | 40,177.29 | 41,058.40 | 37,992.25 |
| <i>short-term paper</i> | 27,956.40 | 37,057.96 | 40,177.29 | 41,058.40 | 37,992.25 |
| <i>bonds</i> | 5,734.48 | 7,130.02 | 4,297.05 | 2,682.06 | 3,003.92 |
| <i>bonds</i> | 22,221.92 | 29,927.94 | 35,880.24 | 38,376.35 | 34,988.32 |
| Value of exchange-traded derivatives contracts cleared | nap | nap | nap | nap | nap |
| Value of OTC derivatives contracts cleared | nap | nap | nap | nap | nap |
| LCH. Cleernet SA , Netherlands | | | | | |
| Total value of contracts and transactions cleared | 3,197.90 | 3,098.85 | 3,608.91 | 4,251.85 | 3,633.63 |
| Value of securities transactions cleared | 717.98 | 784.02 | 908.38 | 1,159.35 | 1,019.84 |
| equity | 717.98 | 784.02 | 908.38 | 1,159.35 | 1,019.84 |
| <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 | 2,479.92 | 2,314.83 | 2,700.54 | 3,092.50 | 2,613.79 |
| <i>financial futures</i> | 1,339.44 | 1,311.19 | 1,523.49 | 1,976.32 | 1,743.33 |
| <i>financial options</i> | 1,140.49 | 1,003.63 | 1,177.05 | 1,115.53 | 870.45 |
| <i>commodity futures</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.6 | <i>nav</i> |
| <i>commodity options</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 |
| LCH.Cleernet SA, Others | | | | | |
| | 27,895.38 | 28,902.59 | 25,995.31 | 29,668.68 | 34,201.11 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Euroclear France | | | | | |
| Total number of participants | 156 | 157 | 152 | 147 | 137 |
| <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 | 4 | 4 | 2 | 0 |
| <i>banks</i> | 97 | 100 | 101 | 99 | 99 |
| <i>other</i> | 52 | 51 | 45 | 44 | 36 |
| Number of domestic participants | 119 | 118 | 110 | 106 | 94 |
| <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> | 73 | 73 | 72 | 69 | 66 |
| <i>other</i> | 44 | 43 | 36 | 35 | 26 |
| Number of foreign participants | 37 | 39 | 42 | 41 | nap |
| <i>central bank</i> | 0 | 0 | 0 | 0 | nap |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central securities depositories</i> | 5 | 4 | 4 | 2 | 0 |
| <i>banks</i> | 24 | 27 | 29 | 30 | 33 |
| <i>other</i> | 8 | 8 | 9 | 9 | 10 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------------------|--------|--------|--------|--------|--------|
| Euroclear France¹ | | | | | |
| Total number of securities held | 54,087 | 52,512 | 62,476 | 61,896 | 65,771 |
| debt securities | 27,674 | 22,311 | 24,908 | 17,815 | 17,278 |
| <i>short-term paper</i> | 8,417 | 7,284 | 6,753 | 5,641 | 5,496 |
| <i>bonds</i> | 19,257 | 15,027 | 18,155 | 12,174 | 11,782 |
| equity | 1,800 | 1,797 | 1,806 | 1,859 | 1,928 |
| other | 24,613 | 28,404 | 35,762 | 42,222 | 46,565 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------------------|---------|---------|---------|---------|---------|
| Euroclear France¹ | | | | | |
| Total value of securities held | 5,323.2 | 5,630.1 | 5,756.8 | 6,073.8 | 6,278.4 |
| debt securities | 2,925.3 | 2,938.4 | 2,995.2 | 3,029.1 | 3,077.9 |
| <i>short-term paper</i> | 894.7 | 771.0 | 683.4 | 554.4 | 455.5 |
| <i>bonds</i> | 2,030.6 | 2,167.4 | 2,311.8 | 2,474.8 | 2,622.4 |
| equity | 1,351.8 | 1,659.2 | 1,723.6 | 1,916.8 | 2,012.6 |
| other | 1,046.1 | 1,032.5 | 1,038.0 | 1,127.9 | 1,188.0 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|--------|--------|--------|--------|--------|
| Euroclear France | | | | | |
| Total number of delivery instructions | 23,620 | 24,382 | 24,296 | 25,612 | 25,562 |
| DVP ¹ | 21,137 | 21,982 | 21,719 | 22,465 | 22,082 |
| debt securities | 5,646 | 5,997 | 4,438 | 4,201 | 5,066 |
| <i>short-term paper</i> | 1,687 | 1,599 | 981 | 766 | 903 |
| <i>bonds</i> | 3,959 | 4,398 | 3,457 | 3,435 | 4,163 |
| equity | 11,953 | 12,169 | 13,443 | 14,158 | 13,342 |
| other | 3,538 | 3,816 | 3,838 | 4,106 | 3,674 |
| free of payment | 2,483 | 2,400 | 2,577 | 3,147 | 3,480 |
| debt securities | 554 | 491 | 545 | 702 | 736 |
| <i>short-term paper</i> | 149 | 107 | 99 | 81 | 77 |
| <i>bonds</i> | 405 | 384 | 446 | 621 | 659 |
| equity | 938 | 965 | 1,021 | 1,267 | 1,543 |
| other | 991 | 944 | 1,011 | 1,178 | 1,201 |

¹ Includes securities movements related to repurchase agreements.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|-----------|-----------|-----------|----------|-----------|
| Euroclear France | | | | | |
| Total value of delivery instructions | 122,895.5 | 131,223.6 | 109,906.6 | 92,117.7 | 103,286.0 |
| DVP ¹ | 105,725.9 | 115,954.6 | 82,192.7 | 74,960.2 | 80,400.9 |
| debt securities | 97,486.5 | 108,466.3 | 74,083.9 | 65,131.6 | 72,561.0 |
| <i>short-term paper</i> | 43,094.0 | 38,396.2 | 22,515.5 | 15,274.4 | 14,963.9 |
| <i>bonds</i> | 54,392.5 | 70,070.1 | 51,568.4 | 49,857.3 | 57,597.2 |
| equity | 4,857.9 | 5,258.7 | 6,241.6 | 7,540.0 | 6,042.7 |
| other | 3,381.5 | 2,229.6 | 1,867.2 | 2,288.5 | 1,797.1 |
| free of payment | 17,169.6 | 15,269.0 | 27,713.8 | 17,157.6 | 22,885.2 |
| debt securities | 13,606.1 | 11,914.8 | 12,467.5 | 12,859.1 | 11,418.9 |
| <i>short-term paper</i> | 6,937.0 | 4,920.0 | 4,309.6 | 3,205.5 | 2,805.3 |
| <i>bonds</i> | 6,669.1 | 6,994.7 | 8,157.9 | 9,653.6 | 8,613.6 |
| equity | 534.2 | 782.0 | 919.0 | 763.2 | 1,549.6 |
| other | 3,029.4 | 2,572.3 | 14,327.4 | 3,535.3 | 9,916.6 |

¹ Includes securities movements related to repurchase agreements.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Population (thousands) ¹ | 80,426 | 80,646 | 80,983 | 81,687 | 82,491 |
| GDP (EUR billions) | 2,758.3 | 2,826.2 | 2,932.5 | 3,043.7 | 3,144.1 |
| GDP per capita (EUR) | 34,296 | 35,045 | 36,211 | 37,260 | 38,114 |
| Consumer price inflation (%) ¹ | 2.1 | 1.6 | 0.8 | 0.1 | 0.4 |
| Exchange rate (EUR/USD): | | | | | |
| <i>end of year</i> | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| <i>average</i> | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| Notes and coin in circulation outside banks ¹ | nap | nap | nap | nap | nap |
| Value of transferable deposits ² | 1,442.25 | 1,533.20 | 1,639.25 | 1,849.87 | 2,016.85 |
| Narrow money supply (M1) ¹ | nap | nap | nap | nap | nap |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 48.76 | 56.07 | 63.29 | 62.14 | 56.33 |
| Outstanding value on e-money storage | 0.081 | 0.084 | 0.089 | 0.103 | 0.103 |
| <i>on card-based products³</i> | 0.081 | 0.084 | 0.089 | 0.103 | 0.103 |
| <i>on software- or network-based products</i> | nav | nav | nav | nav | nav |

¹ These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). ² All overnight deposits are included - transferable and non-transferable overnight deposits. The counterpart sector "non-banks" 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). ³ Encompasses only data of the German scheme "GeldKarte".

Table 3
Settlement media used by banks

(EUR billions, average of last reserve maintenance period)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Transferable balances held at the central bank | 214.32 | 86.08 | 90.26 | 224.41 | 434.65 |
| <i>required reserves</i> | 28.57 | 27.26 | 28.60 | 31.20 | 33.55 |
| <i>free reserves</i> | 185.75 | 58.82 | 61.66 | 193.21 | 401.10 |
| Transferable balances held at other banks ¹ | 119.19 | 93.68 | 124.53 | 125.77 | 165.11 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> | nav | nav | nav | nav | nav |
| <i>overnight²</i> | 0.088 | 0.054 | 0.017 | 0.061 | 0.029 |
| <i>longer-term refinancing operations³</i> | 71.729 | 31.521 | 44.080 | 52.046 | 62.765 |

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

Table 4
Banknotes and coin¹¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|-----------|-----------|-----------|
| Central bank | | | | | |
| Number of branches or offices | 41 | 41 | 41 | 35 | 35 |
| Number of accounts (thousands) | 23.32 | 23.29 | 23.27 | 23.04 | 23.00 |
| Value of accounts (EUR billions) | 40.441 | 10.802 | 10.095 | 74.356 | 118.635 |
| Banks | | | | | |
| Number of institutions | 1,867 | 1,842 | 1,808 | 1,774 | 1,702 |
| Number of branches or offices ¹ | 38,132 | 38,021 | 37,090 | 34,115 | 32,113 |
| Number of accounts (thousands) ² | 96,835.1 | 98,488.4 | 100,983.0 | 102,771.2 | 102,680.7 |
| <i>of which: number of internet/PC-linked accounts (thousands)²</i> | 50,601.3 | 54,238.1 | 57,974.0 | 61,286.6 | 62,829.9 |
| Value of accounts (EUR billions) ³ | 1,413.86 | 1,528.13 | 1,630.57 | 1,776.08 | 1,898.13 |
| Credit institutions legally incorporated in the reporting country | | | | | |
| Number of institutions | 1,758 | 1,734 | 1,698 | 1,666 | 1,600 |
| Number of branches or offices ¹ | 37,892 | 37,776 | 36,831 | 33,856 | 31,862 |
| Value of accounts (EUR billions) ³ | 1,353.07 | 1,454.92 | 1,545.99 | 1,680.92 | 1,799.68 |
| Branches of euro area-based credit institutions | | | | | |
| Number of institutions | 65 | 63 | 64 | 60 | 55 |
| Number of branches or offices | 169 | 166 | 182 | 176 | 170 |
| Value of accounts (EUR billions) ³ | 32.12 | 43.51 | 55.32 | 70.73 | 76.04 |
| Branches of EEA-based credit institutions (outside the euro area) | | | | | |
| Number of institutions | 25 | 25 | 27 | 29 | 28 |
| Number of branches or offices | 41 | 47 | 46 | 48 | 46 |
| Value of accounts (EUR billions) ³ | 26.02 | 25.51 | 24.03 | 18.28 | 15.15 |
| Branches of non-EEA based banks | | | | | |
| Number of institutions | 19 | 20 | 19 | 19 | 19 |
| Number of branches or offices | 30 | 32 | 31 | 35 | 35 |
| Value of accounts (EUR billions) ³ | 2.65 | 4.19 | 5.23 | 6.15 | 7.27 |
| Other institutions offering payment services to non-banks | | | | | |
| Number of institutions ⁴ | 47 | 46 | 44 | 46 | 46 |
| Number of branches or offices | nav | nap | 66.00 | 66.00 | 67.00 |
| Number of accounts (thousands) | nap | nap | nap | 7.48 | 7.16 |
| Value of accounts | nap | nap | nap | nap | nap |

For the footnotes, see the end of the table.

Table 5 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions ⁵ | 1,918 | 1,893 | 1,857 | 1,828 | 1,756 |
| Number of branches or offices | 38,173 | 38,062 | 37,197 | 34,216 | 32,215 |
| Number of accounts held by non-banks (thousands) ² | 96,858.4 | 98,511.7 | 101,013.7 | 102,801.7 | 102,710.8 |
| <i>of which: number of internet/PC-linked accounts (thousands)²</i> | <i>50,601.3</i> | <i>54,259.9</i> | <i>57,987.1</i> | <i>61,300.2</i> | <i>62,844.0</i> |
| Value of accounts held by non-banks (EUR billions) | 1,454.30 | 1,538.94 | 1,640.84 | 1,850.85 | 2,016.70 |

Memo:

Electronic money institutions

| | | | | | |
|---|-----|-----|-----|-----|-----|
| Number of institutions | 3 | 4 | 4 | 7 | 7 |
| Outstanding value on e-money storages issued by e-money institutions (EUR millions) ⁶ | nav | nav | nap | nap | nap |

¹ Includes those post office branches of Deutsche Postbank AG which are entrusted with the semi-cashless payment systems on behalf of the Postbank AG. ² Up to 2014, includes only accounts for transferable deposits and not accounts for card-based e-money. ³ Includes transferable and non-transferable deposits as well as deposits for card-based e-money. ⁴ 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. ⁵ Includes electronic money institutions. ⁶ Until reference period 2010 by approximation: liabilities to non-MFIs which mature daily.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Cards issued in the country (thousands)¹ | | | | | |
| Cards with a cash function | 135,344.1 | 137,227.1 | 144,283.1 | 147,294.6 | 149,497.7 |
| Cards with a debit function | 105,593.6 | 105,169.3 | 103,352.1 | 106,102.7 | 108,618.8 |
| Cards with a delayed debit function | 23,909.6 | 24,780.7 | 26,861.7 | 28,245.2 | 27,990.8 |
| Cards with a credit function | 3,685.0 | 3,902.1 | 4,392.4 | 4,900.3 | 5,682.0 |
| Cards with an e-money function | 97,990.0 | 98,961.8 | 95,556.5 | 91,908.0 | 86,114.3 |
| <i>of which: cards with an e-money function which have been loaded at least once²</i> | 3,466.9 | 3,507.1 | 4,018.7 | 2,887.5 | 3,160.2 |
| Total number of cards (irrespective of the number of functions on the card) | 141,868.7 | 143,114.0 | 148,347.7 | 151,135.6 | 154,269.5 |
| <i>of which: cards with a combined debit, cash and e-money function</i> | 88,785.5 | 90,054.3 | 94,415.5 | 89,893.3 | 83,446.4 |
| <i>Memo:</i> | | | | | |
| Retailer cards ³ | 9,700.0 | 9,500.0 | 10,037.0 | 9,766.0 | nav |
| Terminals located in the country | | | | | |
| ATMs ⁴ | 82,610 | 82,761 | 86,767 | 86,702 | 85,352 |
| <i>ATMs with a cash withdrawal function</i> | 56,025 | 56,035 | 58,014 | 58,811 | 58,340 |
| <i>ATMs with a credit transfer function</i> | 26,931 | 27,377 | 27,793 | 27,723 | 27,015 |
| POS terminals ^{5,6} | 720,000 | 743,624 | 1,034,550 | 998,846 | 1,002,340 |
| <i>of which: EFTPOS terminals</i> | 720,000 | 743,624 | 654,381 | 655,244 | 658,335 |
| E-money card terminals | 272,437 | 271,322 | 419,655 | 448,833 | 437,405 |
| <i>e-money card loading/unloading terminals</i> | 53,834 | 53,903 | 60,514 | 61,118 | 60,038 |
| <i>e-money card payment terminals⁶</i> | 218,603 | 217,419 | 419,655 | 387,715 | 377,367 |

¹ 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. ² Up to the reference period 2013, only cards with an e-money function which are credit balanced at the end of the period. ³ Figures collected by PaySys Consultancy GmbH. ⁴ The total number of ATMs may, in some instances, be bigger than the sum of the number of ATMs with a cash withdrawal function and of ATMs with a credit transfer function, because it also encompasses the number of ATMs with a cash deposit function. ⁵ 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. ⁶ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|-----------|-----------|-----------|
| Transactions per type of payment instrument¹ | | | | | |
| Credit transfers ² | 6,151.03 | 6,217.39 | 5,633.10 | 6,019.73 | 6,343.62 |
| <i>paper-based</i> | 847.20 | 816.08 | 623.46 | 612.24 | 570.90 |
| <i>non-paper-based</i> | 5,303.82 | 5,401.32 | 5,009.65 | 5,407.49 | 5,772.72 |
| Direct debits ² | 8,809.46 | 9,676.40 | 8,704.92 | 9,954.62 | 10,834.38 |
| Card payments with cards issued in the country ³ | 3,182.20 | 3,632.84 | 3,433.87 | 3,690.60 | 4,073.98 |
| <i>payments by cards with a debit function</i> | 2,579.08 | 2,885.33 | 2,595.06 | 2,722.57 | 2,996.37 |
| <i>payments by cards with a delayed debit function</i> | 559.72 | 681.54 | 762.46 | 879.01 | 965.89 |
| <i>payments by cards with a credit function</i> | 43.40 | 65.97 | 76.36 | 89.02 | 111.73 |
| E-money payment transactions | 33.60 | 31.76 | 33.61 | 31.90 | 37.04 |
| <i>by cards with an e-money function</i> | 33.60 | 31.76 | 31.55 | 28.75 | 28.01 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | 2.06 | 3.15 | 8.94 |
| Cheques | 34.41 | 31.33 | 29.88 | 21.40 | 18.47 |
| Other payment instruments ⁴ | <i>nap</i> | <i>nap</i> | 104.64 | 104.74 | 115 |
| Total number of transactions with payment instruments ⁴ | 18,210.69 | 19,589.73 | 17,940.03 | 19,822.98 | 21,422.53 |
| <i>of which: cross-border transactions sent</i> | 644.03 | 815.62 | 615.99 | 842.94 | 996.03 |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | 74.75 | 84.64 | 139.88 | 160.39 | 177.33 |
| Payments by retailer cards with a payment function ⁵ | 37.40 | 38.70 | 45.30 | 37.60 | 35.53 |

For the footnotes, see the end of the table.

Table 7 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Transactions per type of terminal⁶ | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 2,211.28 | 2,209.70 | 2,175.69 | 2,312.20 | 2,345.73 |
| <i>ATM cash withdrawals</i> | 2,127.64 | 2,115.00 | 2,063.97 | 2,192.03 | 2,212.07 |
| <i>ATM cash deposits</i> | 83.64 | 94.69 | 111.72 | 120.17 | 133.67 |
| POS payment transactions ⁷ | 2,907.25 | 3,254.87 | 3,039.65 | 3,140.18 | 3,376.50 |
| E-money card loading/unloading transactions ⁸ | 6.20 | 6.63 | 5.27 | 4.00 | 2.88 |
| E-money card payment transactions ⁹ | nap | nap | 25.15 | 26.23 | 28.66 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 2,211.28 | 2,209.70 | 2,143.02 | 2,284.86 | 2,315.83 |
| <i>ATM cash withdrawals</i> | 2,127.64 | 2,115.00 | 2,031.30 | 2,164.69 | 2,182.16 |
| <i>ATM cash deposits</i> | 83.64 | 94.69 | 111.72 | 120.17 | 133.67 |
| POS payment transactions ⁷ | 2,907.25 | 3,254.87 | 2,870.24 | 2,995.33 | 3,219.37 |
| E-money card loading/unloading transactions ⁸ | 6.20 | 6.63 | 5.27 | 4.00 | 2.88 |
| E-money card payment transactions ⁹ | nap | nap | 25.15 | 26.23 | 27.34 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | nap | nap | 32.7 | 27.34 | 29.91 |
| <i>ATM cash withdrawals</i> | nap | nap | 32.7 | 27.34 | 29.91 |
| <i>ATM cash deposits</i> | nap | nap | nav | nav | nav |
| POS payment transactions ⁷ | nap | nap | 144.4 | 144.86 | 157.12 |
| E-money card loading/unloading transactions ⁸ | nap | nap | nap | nap | nap |
| E-money card payment transactions ⁹ | nap | nap | nav | nav | 1.32 |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions | 42.68 | 43.57 | 35.86 | 48.84 | 51.35 |
| <i>ATM cash withdrawals</i> | 42.68 | 43.57 | 35.86 | 48.84 | 51.35 |
| <i>ATM cash deposits</i> | nap | nap | nap | nap | nap |
| POS payment transactions ⁷ | 308.55 | 409.74 | 204.13 | 269.56 | 290.41 |
| E-money card loading/unloading transactions ⁸ | nap | nap | nap | nap | nap |
| E-money card payment transactions ⁹ | nap | nap | nap | nap | nap |

¹ Includes transactions of national non-banks, irrespective of whether they are processed on an intra- or interbank basis. ¹ include both national and cross-border transactions. ² Simple book entries are included until reference period 2013. ³ Payments with delayed debit and credit cards include transactions with specific non-rechargeable retailer cards. Electronic direct debits known as "ELV" transactions are included here up to 2013. Since reference period 2014 ELV transactions are included in direct debits. ⁴ Since reference period 2014 including "Money remittances" and "Transactions via telecommunication, digital or IT device". ⁵ Figures collected by PaySys Consultancy GmbH. ⁶ Regardless of the type of card used. ⁷ Includes e-money card payment transactions up to reference period 2013. ⁸ Up to reference period 2013 only E-money-card loading transactions are included. ⁹ Due to a methodological break the figures for the years prior to 2014 published in previous Red Book publications are not anymore comparable with the ones published in this Red Book publication.

Table 8

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|-----------|-----------|-----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ² | 58,042.07 | 56,981.53 | 48,850.21 | 50,359.21 | 49,888.47 |
| <i>paper-based</i> | 5,842.71 | 5,219.00 | 3,183.95 | 3,287.76 | 3,351.61 |
| <i>non-paper-based</i> | 52,199.36 | 51,762.53 | 45,666.26 | 47,071.45 | 46,536.85 |
| Direct debits ² | 13,225.05 | 13,349.97 | 3,580.29 | 4,035.53 | 3,925.91 |
| Card payments with cards issued in the country ³ | 198.33 | 223.58 | 235.18 | 245.74 | 259.99 |
| <i>payments by cards with a debit function</i> | 145.89 | 163.10 | 152.22 | 160.50 | 170.06 |
| <i>payments by cards with a delayed debit function</i> | 49.16 | 56.02 | 78.03 | 79.43 | 82.96 |
| <i>payments by cards with a credit function</i> | 3.28 | 4.45 | 4.94 | 5.82 | 6.97 |
| E-money payment transactions | 0.121 | 0.108 | 0.401 | 0.496 | 0.727 |
| <i>by cards with an e-money function</i> | 0.121 | 0.108 | 0.150 | 0.125 | 0.105 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | 0 | 0.371 | 0.621 |
| Cheques | 226.94 | 201.37 | 170.47 | 155.03 | 153.74 |
| Other payment instruments ⁴ | <i>nap</i> | <i>nap</i> | 217 | 218 | 221 |
| Total value of transactions with payment instruments ⁴ | 71,692.51 | 70,756.55 | 53,053.51 | 55,013.78 | 54,450.32 |
| <i>of which: cross-border transactions sent</i> | 11,683.81 | 10,229.07 | 10,220.43 | 10,789.46 | 11,176.56 |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | 15,342.56 | 15,073.44 | 15,510.73 | 15,689.75 | 15,205.09 |
| Payments by retailer cards with an payments function ⁵ | 1.96 | 1.94 | 1.81 | 1.92 | 1.79 |

For the footnotes, see the end of the table.

Table 8 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Transactions per type of terminal⁶ | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 414.25 | 427.80 | 433.96 | 474.58 | 504.15 |
| <i>ATM cash withdrawals</i> | 342.27 | 345.15 | 341.81 | 369.47 | 384.25 |
| <i>ATM cash deposits</i> | 71.98 | 82.65 | 92.15 | 105.11 | 119.91 |
| POS payment transactions ⁷ | 174.62 | 194.16 | 186.96 | 190.01 | 201.57 |
| E-money card loading/unloading transactions ⁸ | 0.183 | 0.160 | 0.173 | 0.126 | 0.098 |
| E-money card payment transactions ⁹ | nap | nap | 0.077 | 0.079 | 0.263 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 414.25 | 427.80 | 428.05 | 469.88 | 499.13 |
| <i>ATM cash withdrawals</i> | 342.27 | 345.15 | 335.90 | 364.76 | 379.22 |
| <i>ATM cash deposits</i> | 71.98 | 82.65 | 92.15 | 105.11 | 119.91 |
| POS payment transactions ⁷ | 174.62 | 194.16 | 172.36 | 176.72 | 188.16 |
| E-money card loading/unloading transactions ⁸ | 0.183 | 0.160 | 0.173 | 0.126 | 0.098 |
| E-money card payment transactions ⁹ | nap | nap | 0.077 | 0.079 | 0.172 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | nap | nap | 6 | 4.70 | 5.02 |
| <i>ATM cash withdrawals</i> | nap | nap | 6 | 4.70 | 5.02 |
| <i>ATM cash deposits</i> | nap | nap | nav | nav | nav |
| POS payment transactions ⁷ | nap | nap | 13 | 13.29 | 13.41 |
| E-money card loading/unloading transactions ⁸ | nap | nap | nap | nap | nap |
| E-money card payment transactions ⁹ | nap | nap | nav | nav | 0.091 |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions | 8.52 | 8.66 | 6.71 | 9.25 | 9.52 |
| <i>ATM cash withdrawals</i> | 8.52 | 8.66 | 6.71 | 9.25 | 9.52 |
| <i>ATM cash deposits</i> | nap | nap | nap | nap | nap |
| POS payment transactions ⁷ | 23.83 | 29.53 | 20.03 | 23.10 | 23.64 |
| E-money card loading/unloading transactions ⁸ | nap | nap | nap | nap | nap |
| E-money card payment transactions ⁹ | nap | nap | nap | nap | nap |

¹ Includes transactions of national non-banks, irrespective of whether they are processed on an intra- or interbank basis. Includes both national and cross-border transactions. ² Simple book entries are included until reference period 2013. ³ Paymer with delayed debit and credit cards include transactions with specific non-rechargeable retailer cards. Electronic direct debits known as "ELV" transactions are included here up to 2013. Since reference period 2014 ELV transactions are included in direct debits. ⁴ Since reference period 2014 including "Money remittances" and "Transactions via telecommunication, digital or IT device". ⁵ Figures collected by PaySys Consultancy GmbH. ⁶ Regardless of the type of card used. ⁷ Includes e-money card payment transactions, up to reference period 2013. ⁸ Up to reference period 2013 only E-money-card loading transactions are included. ⁹ Due to a methodological break the figures for the years prior to 2014 published in previous Red Book publications are not anymore comparable with the ones published in this Red Book publication.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|------|------|------|------|
| Large-value payment systems | | | | | |
| T2 BBK | | | | | |
| Number of participants | 2,744 | 874 | 944 | 865 | 989 |
| Direct participants ¹ | 283 | 644 | 719 | 719 | 848 |
| Banks | 276 | 637 | 712 | 713 | 842 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 6 | 6 | 6 | 5 | 5 |
| <i>Clearing and settlement organisations</i> | 6 | 6 | 6 | 5 | 5 |
| Indirect participants ¹ | 2,461 | 230 | 225 | 146 | 141 |
| Retail payment systems | | | | | |
| RPS | | | | | |
| Number of participants | 204 | 202 | 175 | 182 | 187 |
| Direct participants | 204 | 202 | 175 | 182 | 187 |
| Banks | 203 | 201 | 171 | 178 | 181 |
| Central bank | 1 | 1 | 4 | 4 | 6 |

¹ When the transition period ended in 2013, many formerly indirect participants decided to participate directly.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|----------|
| Large-value payment systems | | | | | |
| T2 BBK | | | | | |
| Credit transfers sent | 43.81 | 44.40 | 41.30 | 44.70 | 44.50 |
| <i>credit transfers sent within T2 BBK</i> | 31.88 | 31.83 | 29.60 | 32.30 | 31.60 |
| <i>credit transfers sent to another TARGET component</i> | 11.93 | 12.56 | 11.70 | 12.40 | 12.90 |
| <i>Memo:</i> | | | | | |
| Credit transfers received from another TARGET component | 9.55 | 9.61 | 8.90 | 8.63 | 8.90 |
| Concentration ratio in terms of volume (%) ¹ | 50.1 | 50.0 | 49.2 | 52.5 | 51.4 |
| Retail payment systems | | | | | |
| RPS² | | | | | |
| Total transactions sent | 2,817.08 | 3,115.51 | 4,036.10 | 3,764.14 | 4,168.03 |
| <i>credit transfers</i> | 1,098.99 | 1,214.42 | 1,620.80 | 1,332.65 | 1,237.34 |
| <i>cheques and direct debits³</i> | 1,716.97 | 1,820.85 | 964.00 | 707.07 | 29.95 |
| <i>direct debits⁴</i> | 1.12 | 80.24 | 1,451.33 | 1,496.85 | 1,721.15 |
| <i>card payments⁵</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | 220.9 | 1,141.26 |
| <i>ATM transactions⁵</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | 6.6 | 36.5 |
| <i>e-money transactions⁵</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | 0.02 | 0.60 |
| <i>cheques⁶</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | <i>nap</i> | 1.2 |
| Concentration ratio in terms of volume (%) ¹ | 32.0 | 29.3 | 38.9 | 51.8 | 61.8 |

¹ Market share of the five largest senders of payment messages in each interbank payment system in relation to the number of transactions. Each participant with individual access to the payment system is counted separately, irrespective of any legal dependencies. ² RPS is connected to the STEP2 system of EBA CLEARING to carry out cross-border EU retail payments. ³ Includes domestic non-SEPA direct debits and other payment instruments which are technically processed in the same way as direct debits, such as debit card payments, ATM transactions, e-money payments (until 2014) and cheques (until 2015). ⁴ Direct debits based on SEPA format. ⁵ Only card transactions based on the SEPA Card Clearing format developed by the Berlin Group (mainly Girocard transactions). ⁶ Cheque transactions based on XML format (ISO 20022).

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|-----------|
| Large-value payment systems | | | | | |
| T2 BBK | | | | | |
| Credit transfers sent | 275,657.0 | 224,328.7 | 169,145.0 | 204,855.2 | 201,111.1 |
| <i>credit transfers sent within T2 BBK</i> | 218,152.5 | 171,489.6 | 116,005.8 | 152,715.6 | 145,563.5 |
| <i>credit transfers sent to another TARGET component</i> | 57,504.4 | 52,839.1 | 53,139.1 | 52,139.6 | 55,547.6 |
| <i>Memo:</i> | | | | | |
| Credit transfers received from another TARGET component | 57,994.5 | 52,344.8 | 52,708.5 | 51,716.6 | 54,819.5 |
| Concentration ratio in terms of value (%) ¹ | 28.9 | 29.5 | 26.2 | 45.8 | 43.6 |
| Retail payment systems | | | | | |
| RPS² | | | | | |
| Total transactions sent | 2,511.1 | 2,741.4 | 3,286.9 | 2,987.9 | 2,876.5 |
| <i>credit transfers</i> | 1,608.1 | 1,817.7 | 2,258.7 | 2,032.4 | 1,963.8 |
| <i>cheques and direct debits³</i> | 897.0 | 827.3 | 224.8 | 160.5 | 98.8 |
| <i>direct debits⁴</i> | 6.0 | 96.4 | 803.4 | 779.5 | 730.5 |
| <i>card payments⁵</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | 14.3 | 67.1 |
| <i>ATM transaction⁵</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | 1.2 | 5.8 |
| <i>e-money transactions⁵</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | 0.0 | 0.0 |
| <i>cheques⁶</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | <i>nap</i> | 0.0 |
| Concentration ratio in terms of value (%) ¹ | 14.5 | 18.4 | 44.8 | 57.4 | 57.1 |

¹ Market share of the five largest senders of payment messages in each interbank payment system in relation to the number of transactions. Each participant with individual access to the payment system is counted separately, irrespective of any legal dependencies. ² RPS is connected to the STEP2 system of EBA CLEARING to carry out cross-border EU retail payments. ³ Includes domestic non-SEPA direct debits and other payment instruments which are technically processed in the same way as direct debits, such as debit card payments, ATM transactions, e-money payments (until 2014) and cheques (until 2015). ⁴ Direct debits based on SEPA format ⁵ Only card transactions based on the SEPA Card Clearing format developed by the Berlin Group (mainly Girocard transactions). ⁶ Cheque transactions based on XML format (ISO 20022).

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 109 | 109 | 109 | 113 | 111 |
| <i>of which: live</i> | 108 | 108 | 109 | 113 | 110 |
| Sub-members | 116 | 118 | 116 | 117 | 118 |
| <i>of which: live</i> | 105 | 106 | 104 | 105 | 106 |
| Participants | 210 | 222 | 232 | 254 | 289 |
| <i>of which: live</i> | 188 | 205 | 214 | 235 | 264 |
| Total users | 435 | 449 | 457 | 484 | 518 |
| <i>of which: live</i> | 401 | 419 | 427 | 453 | 480 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 359,783 | 364,241 | 394,710 | 430,448 | 429,311 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 75,592 | 74,304 | 67,110 | 67,282 | 67,899 |
| <i>category II</i> | 25,747 | 26,504 | 26,694 | 27,790 | 27,731 |
| Total messages received | 314,182 | 320,982 | 346,039 | 377,854 | 390,403 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 73,670 | 73,839 | 69,145 | 70,632 | 67,935 |
| <i>category II</i> | 32,810 | 33,227 | 33,108 | 34,311 | 32,894 |
| Domestic traffic | 71,436 | 65,287 | 75,314 | 78,622 | 75,140 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Xetra | | | | | |
| Total number of participants | 214 | 202 | 186 | 179 | 195 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <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 | 98 | 94 | 86 | 84 | 93 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <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 | 116 | 108 | 100 | 95 | 102 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <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> |
| Xetra Frankfurt Specialist² (since 2011; before: Frankfurt Floor) | | | | | |
| Total number of participants | 182 | 173 | 162 | 155 | 148 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <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 | 154 | 150 | 144 | 136 | 138 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <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 | 28 | 23 | 18 | 19 | 10 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <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> |

For the footnotes, see the end of the table.

Table 14 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| Eurex¹ | | | | | |
| Total number of participants | 576 | 589 | 597 | 609 | 608 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <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 | 136 | 73 | 67 | 60 | 69 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <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 participants | 440 | 516 | 530 | 549 | 539 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | nav | nav | nav | nav | nav |
| <i>banks</i> | nav | nav | nav | nav | nav |
| <i>other</i> | nav | nav | nav | nav | nav |

¹ Encompasses Eurex Frankfurt AG, Eurex Bonds GmbH, Eurex Repo GmbH and Eurex Zürich AG. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Xetra | | | | | |
| Total number of listed securities | 7.25 | 5.41 | 5.32 | 5.04 | 4.72 |
| debt securities | 1.96 | 0.06 | 0.00 | 0.00 | 0 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | 1.12 | 1.11 | 1.16 | 1.02 | 0.59 |
| other | 4.17 | 4.24 | 4.15 | 4.02 | 4.13 |
| Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) | | | | | |
| Total number of listed securities | 1,175.29 | 1,330.25 | 1,412.58 | 1,614.75 | 1,618.33 |
| debt securities | 22.17 | 22.79 | nav | nav | nav |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | 0.75 | 0.72 | 0.67 | 0.62 | 0.59 |
| other | 1,152.37 | 1,306.75 | 1,411.91 | 1,614.13 | 1,617.74 |
| Eurex | | | | | |
| Total number of listed securities | nap | nap | nap | nap | nap |

Table 16
Market capitalisation of listed companies

(EUR billions, end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Xetra | | | | | |
| Total market capitalisation/equity | 1,305.8 | 1,709.5 | 1,683.5 | 1,781.6 | 1,630.4 |
| Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |
| Eurex | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |

Table 17
Number of executed trades

(thousands, total for the year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------------|-------------|-------------|-------------|-------------|
| Xetra | | | | | |
| Total number of executed securities trades | 109,031.5 | 109,081.3 | 115,410.6 | 143,306.3 | 144,364.9 |
| debt securities | 674.1 | 704.3 | 549.2 | 455.4 | 450.0 |
| short-term paper | nav | nav | nav | nav | nav |
| bonds | nav | nav | nav | nav | nav |
| equity ¹ | 106,455.6 | 106,382.9 | 112,836.0 | 140,352.2 | 141,685.4 |
| other | 1,901.9 | 1,994.1 | 2,025.4 | 2,499.0 | 2,229.4 |
| Total number of executed derivatives trades | nap | nap | nap | nap | nap |
| Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) | | | | | |
| Total number of executed securities trades | 4,337.7 | 4,182.0 | 3,946.0 | 4,557.1 | 2,997.4 |
| debt securities | 97.1 | 73.6 | 58.4 | 40.5 | 34.5 |
| short-term paper | nav | nav | nav | nav | nav |
| bonds | nav | nav | nav | nav | nav |
| equity ^{1,2} | 1,459.6 | 1,312.0 | 1,634.3 | 2,143.6 | 772.6 |
| other | 2,781.0 | 2,796.3 | 2,253.3 | 2,373.0 | 2,190.3 |
| Total number of executed derivatives trades | nap | nap | nap | nap | nap |
| Eurex³ | | | | | |
| Total number of executed securities trades | nap | nap | nap | nap | nap |
| Total number of executed derivatives trades | 1,503,985.5 | 1,050,132.8 | 1,470,061.1 | 1,140,460.4 | 1,174,512.4 |
| financial futures | 856,626.0 | 529,907.6 | 901,499.5 | 552,664.9 | 599,178.4 |
| financial options | 647,359.6 | 520,225.2 | 568,561.6 | 587,795.6 | 575,334.0 |
| other financial derivatives | nav | nav | nav | nav | nav |

¹ Since 2008, these positions have contained exchange-traded funds (ETFs) and undertakings for collective investment in transferable securities (UCITS). ² Since 2009, these positions have contained reporting transactions. ³ Turnover in Germany and Switzerland.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Xetra | | | | | |
| Total value of executed securities trades | 1,158.02 | 1,156.80 | 1,283.41 | 1,636.70 | 1,375.05 |
| debt securities | 18.78 | 14.06 | 11.08 | 8.01 | 7.35 |
| <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 | 1,118.56 | 1,122.38 | 1,253.68 | 1,605.96 | 1,349.06 |
| other | 20.69 | 20.36 | 18.65 | 22.72 | 18.64 |
| Total value of executed derivatives trades | nap | nap | nap | nap | nap |
| Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) | | | | | |
| Total value of executed securities trades | 144.86 | 104.10 | 110.18 | 132.11 | 133.31 |
| debt securities ² | 15.42 | 9.61 | 8.26 | 6.48 | 4.47 |
| <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 ^{1,3} | 99.52 | 61.01 | 81.87 | 102.93 | 110.32 |
| other | 29.92 | 33.48 | 20.05 | 22.70 | 18.52 |
| Total value of executed derivatives trades | nap | nap | nap | nap | nap |
| Eurex⁴ | | | | | |
| Total value of executed securities trades | nap | nap | nap | nap | nap |
| Total value of executed derivatives trades | 218,065.94 | 91,687.95 | 92,528.16 | 38,473.72 | 33,839.37 |
| <i>financial futures</i> | 178,328.26 | 72,050.97 | 72,493.28 | 21,979.97 | 20,424.91 |
| <i>financial options</i> | 39,737.68 | 19,636.98 | 20,034.88 | 16,493.75 | 13,414.46 |
| <i>other financial derivatives</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ Since 2008, these positions have contained exchange-traded funds (ETFs) and undertakings for collective investment in transferable securities (UCITS). ² At market value, not nominal value. ³ Since 2009, these positions have contained reporting transactions. ⁴ Turnover in Germany and Switzerland.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| Eurex Clearing AG | | | | | |
| Total number of clearing members | 163 | 175 | 183 | 186 | 195 |
| <i>central bank</i> | 3 | 3 | 3 | 4 | 4 |
| <i>banks</i> | 160 | 172 | 180 | 182 | 186 |
| Number of domestic clearing members | 62 | 63 | 63 | 64 | 63 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 61 | 62 | 62 | 63 | 61 |
| Number of foreign clearing members | 101 | 112 | 120 | 122 | 132 |
| <i>central bank</i> | 2 | 2 | 2 | 3 | 3 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 99 | 110 | 118 | 119 | 125 |
| <i>other</i> | <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------------|------------------|------------------|------------------|------------------|
| Eurex Clearing AG | | | | | |
| Total number of contracts and transactions cleared | 3,514.68 | 3,313.52 | 3,171.40 | 3,581.52 | 3,689.06 |
| Number of securities transactions cleared | 195.41 | 208.80 | 188.26 | 236.31 | 234.10 |
| debt securities | 0.21 | 0.25 | 0.28 | 0.19 | 0.14 |
| <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 | 195.19 | 208.56 | 187.99 | 236.12 | 233.97 |
| 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>0.197</i> | <i>0.232</i> | <i>0.245</i> | <i>0.163</i> | <i>0.113</i> |
| <i>debt securities</i> | <i>0.197</i> | <i>0.232</i> | <i>0.245</i> | <i>0.163</i> | <i>0.113</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 ¹ | 3,319.276 | 3,104.718 | 2,983.133 | 3,345.201 | 3,454.963 |
| <i>financial futures</i> | <i>1,974.189</i> | <i>1,923.186</i> | <i>1,832.760</i> | <i>1,992.823</i> | <i>2,171.957</i> |
| <i>financial options</i> | <i>1,344.465</i> | <i>1,179.714</i> | <i>1,147.993</i> | <i>1,352.256</i> | <i>1,282.814</i> |
| <i>commodity futures</i> | <i>0.590</i> | <i>1.745</i> | <i>2.355</i> | <i>0.120</i> | <i>0.191</i> |
| <i>commodity options</i> | <i>0.032</i> | <i>0.073</i> | <i>0.025</i> | <i>0.002</i> | <i>0.001</i> |
| Number of OTC derivatives contracts cleared | 0 | 0 | 0 | 0 | 0 |

¹ Turnover in Germany and Switzerland.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Eurex Clearing AG | | | | | |
| Total value of contracts and transactions cleared | 192,497.0 | 207,039.6 | 217,550.0 | 245,756.7 | 236,174.8 |
| Value of securities transactions cleared | 19,274.5 | 23,400.9 | 31,950.0 | 26,008.3 | 15,181.5 |
| debt securities | 17,070.7 | 21,085.5 | 29,229.4 | 22,491.5 | 12,307.5 |
| <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 | 2,203.8 | 2,315.5 | 2,720.5 | 3,516.8 | 2,874.0 |
| 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> | | | | | |
| debt securities | 16,837.5 | 20,863.0 | 28,959.8 | 22,250.8 | 12,084.2 |
| <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 | 6.2 | 5.3 | 6.5 | 19.7 | 0.0 |
| Value of exchange-traded derivatives contracts cleared ¹ | 173,222.4 | 183,623.4 | 185,364.9 | 219,444.5 | 220,123.0 |
| <i>financial futures</i> | 133,093.3 | 144,207.9 | 145,121.9 | 163,694.3 | 175,993.9 |
| <i>financial options</i> | 40,116.0 | 39,307.1 | 40,132.9 | 55,747.6 | 44,126.4 |
| <i>commodity futures</i> | 9.2 | 106.1 | 110.0 | 2.4 | 2.6 |
| <i>commodity options</i> | 3.8 | 2.3 | 0.2 | 0.1 | 0.1 |
| Value of OTC derivatives contracts cleared | 0 | 15.2 | 235.1 | 303.9 | 870.3 |

¹ Turnover in Germany and Switzerland.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Clearstream Banking AG | | | | | |
| Total number of participants | 405 | 359 | 298 | 288 | 270 |
| <i>central bank</i> | 2 | 2 | 2 | 2 | 2 |
| <i>central counterparties (CCPs)</i> | 3 | 2 | 2 | 2 | 2 |
| <i>central securities depositories</i> | 11 | 14 | 11 | 10 | 10 |
| <i>banks</i> | 295 | 251 | 243 | 223 | 210 |
| <i>other</i> | 94 | 90 | 40 | 51 | 46 |
| Number of domestic participants | 199 | 182 | 179 | 169 | 164 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 2 | 2 | 2 | 2 | 2 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 158 | 145 | 154 | 132 | 129 |
| <i>other</i> | 38 | 34 | 22 | 34 | 32 |
| Number of foreign participants | 206 | 177 | 119 | 119 | 106 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 0 | 0 | 0 | 0 |
| <i>central securities depositories</i> | 11 | 14 | 11 | 10 | 10 |
| <i>banks</i> | 137 | 106 | 89 | 91 | 81 |
| <i>other</i> | 56 | 56 | 18 | 17 | 14 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|---------|---------|---------|---------|---------|
| Clearstream Banking AG | | | | | |
| Total number of securities held | 2,655.7 | 3,938.4 | 4,171.1 | 4,703.0 | 4,050.0 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other ¹ | 2,655.7 | 3,938.4 | 4,171.1 | 4,703.0 | 4,050.0 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|----------|----------|----------|----------|----------|
| Clearstream Banking AG | | | | | |
| Total value of securities held | 6,003.10 | 6,376.07 | 7,573.77 | 7,806.77 | 7,719.22 |
| debt securities | 3,728.18 | 3,791.37 | 3,670.60 | 3,598.30 | 3,546.43 |
| <i>short-term paper</i> | 129.47 | 101.90 | 112.30 | 106.85 | 104.31 |
| <i>bonds</i> | 3,598.71 | 3,689.47 | 3,558.30 | 3,491.45 | 3,442.12 |
| equity | 1,944.10 | 2,284.75 | 1,778.12 | 1,803.89 | 1,898.20 |
| other | 330.82 | 299.95 | 2,125.05 | 2,404.58 | 2,274.58 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|----------|----------|----------|----------|----------|
| Clearstream Banking AG | | | | | |
| Total number of delivery instructions | 52,795.3 | 60,934.6 | 55,331.8 | 61,174.0 | 56,049.6 |
| DVP | 43,458.0 | 48,336.6 | 43,458.0 | 49,010.9 | 44,687.7 |
| debt securities | 5,469.1 | 6,712.6 | 4,166.6 | 3,691.5 | 2,707.3 |
| <i>short-term paper</i> | 135.3 | 462.6 | 391.1 | 385.0 | 328.1 |
| <i>bonds</i> | 5,333.8 | 6,250.0 | 3,775.5 | 3,306.5 | 2,379.2 |
| equity | 25,418.2 | 28,500.0 | 25,166.4 | 27,801.7 | 26,799.8 |
| other | 12,570.6 | 13,123.9 | 14,125.0 | 17,517.7 | 15,180.6 |
| free of payment | 9,337.4 | 12,598.0 | 11,873.8 | 12,163.1 | 11,361.9 |
| debt securities | 2,542.2 | 4,126.7 | 3,334.4 | 2,891.2 | 1,854.9 |
| <i>short-term paper</i> | 68.5 | 164.1 | 145.5 | 131.3 | 117.8 |
| <i>bonds</i> | 2,473.7 | 3,962.6 | 3,188.9 | 2,759.9 | 1,737.1 |
| equity | 6,137.7 | 7,704.8 | 7,779.1 | 8,636.1 | 8,807.1 |
| other | 657.5 | 766.4 | 760.3 | 635.8 | 699.9 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|----------|----------|----------|----------|----------|
| Clearstream Banking AG | | | | | |
| Total value of delivery instructions | 55,783.6 | 59,686.0 | 79,739.6 | 66,724.5 | 46,578.3 |
| DVP | 32,046.7 | 24,518.0 | 31,282.8 | 23,851.8 | 16,223.0 |
| debt securities | 11,860.4 | 19,624.0 | 25,833.8 | 16,787.3 | 10,780.9 |
| <i>short-term paper</i> | 965.7 | 1,544.0 | 1,529.0 | 1,453.5 | 1,237.3 |
| <i>bonds</i> | 10,894.6 | 18,080.0 | 24,304.9 | 15,333.8 | 9,543.6 |
| equity | 4,198.6 | 4,745.0 | 5,281.2 | 6,863.5 | 5,276.0 |
| other | 15,987.8 | 149.0 | 167.8 | 201.0 | 166.2 |
| free of payment | 23,737.0 | 35,168.0 | 48,456.9 | 42,872.8 | 30,355.3 |
| debt securities | 21,576.0 | 29,751.0 | 42,237.0 | 35,903.7 | 25,506.7 |
| <i>short-term paper</i> | 609.7 | 1,521.0 | 1,512.4 | 1,153.6 | 1,044.5 |
| <i>bonds</i> | 20,966.3 | 28,230.0 | 40,724.7 | 34,750.1 | 24,462.2 |
| equity | 2,136.1 | 5,317.0 | 6,079.4 | 6,834.0 | 4,804.3 |
| other | 24.9 | 100.0 | 140.4 | 135.0 | 44.3 |

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Population (thousands) ¹ | 7,171.0 | 7,210.9 | 7,252.9 | 7,309.7 | 7,377.1 |
| GDP (HKD billions) | 2,037.1 | 2,138.3 | 2,260.0 | 2,398.4 | 2,491.0 |
| GDP per capita (HKD) | 284,069 | 296,538 | 311,600 | 328,117 | 337,667 |
| Consumer price inflation (%) ² | 4.1 | 4.3 | 4.4 | 3.0 | 2.4 |
| Exchange rate (HKD/USD): | | | | | |
| <i>end of year</i> | 7.7510 | 7.7540 | 7.7580 | 7.7500 | 7.7560 |
| <i>average</i> | 7.7571 | 7.7566 | 7.7545 | 7.7524 | 7.7625 |

¹ At end-year. ² Yearly average.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|----------|----------|----------|----------|
| Notes and coin in circulation outside banks ¹ | 281.86 | 313.88 | 330.09 | 349.34 | 390.47 |
| Value of transferable deposits ² | 639.06 | 686.46 | 786.59 | 904.04 | 1,038.30 |
| Narrow money supply (M1) ³ | 920.92 | 1,000.34 | 1,116.67 | 1,253.38 | 1,428.77 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 456.44 | 510.55 | 592.05 | 717.77 | 785.20 |
| Outstanding value on e-money storage | nav | nav | nav | nav | nav |

¹ Includes commemorative coins. ² Customers' demand deposits placed with licensed banks. ³ Notes and coins in circulation and customers' demand deposits placed with licensed banks.

Table 3
Settlement media used by banks
(HKD billions, end of period unless otherwise stated)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|----------|----------|----------|
| Transferable balances held at the central bank ¹ | 255.85 | 164.09 | 239.18 | 391.34 | 259.59 |
| <i>required reserves</i> | nap | nap | nap | nap | nap |
| <i>free reserves</i> | nap | nap | nap | nap | nap |
| Transferable balances held at other banks | nap | nap | nap | nap | nap |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: ² | | | | | |
| <i>intraday</i> ³ | 12,052.31 | 10,644.06 | 9,479.35 | 7,603.16 | 7,762.92 |
| <i>overnight</i> ⁴ | 3.00 | 5.06 | 1.90 | 2.81 | 5.27 |
| <i>longer refinancing operations</i> | nap | nap | nap | nap | nap |

¹ Closing balance of the aggregate balance of HKD settlement accounts. ² Total for the year. ³ HKD intraday repos. ⁴ HKD discount window activities.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------------|-------------|-------------|-------------|-------------|
| Total banknotes and coin issued | 301,925 | 340,216 | 353,510 | 371,826 | 420,048 |
| Total banknotes issued | 291,675 | 329,325 | 342,165 | 360,165 | 407,795 |
| <i>HKD 1,000</i> | 169,229 | 190,766 | 168,724 | 169,101 | 190,896 |
| <i>HKD 500</i> | 74,105 | 85,681 | 116,700 | 131,741 | 152,354 |
| <i>HKD 150</i> | 124 | 124 | 124 | 412 | 415 |
| <i>HKD 100</i> | 26,854 | 29,349 | 31,497 | 32,767 | 35,565 |
| <i>HKD 50</i> | 6,969 | 7,941 | 8,638 | 9,356 | 10,435 |
| <i>HKD 20</i> | 11,434 | 12,522 | 13,553 | 13,894 | 15,256 |
| <i>HKD 10</i> | 2,862 | 2,844 | 2,831 | 2,796 | 2,776 |
| <i>other denominations</i> ¹ | 98 | 98 | 98 | 98 | 98 |
| Total government notes issued | 3,502 | 3,807 | 3,946 | 4,038 | 4,367 |
| <i>HKD 10</i> | 3,501 | 3,806 | 3,945 | 4,037 | 4,366 |
| <i>HKD 0.01 (demonetised)</i> | 1 | 1 | 1 | 1 | 1 |
| Total coin issued | 6,273 | 6,609 | 6,924 | 7,148 | 7,411 |
| <i>HKD 10</i> | 1,226 | 1,275 | 1,321 | 1,347 | 1,383 |
| <i>HKD 5</i> | 1,852 | 1,969 | 2,082 | 2,174 | 2,269 |
| <i>HKD 2</i> | 1,454 | 1,554 | 1,643 | 1,704 | 1,781 |
| <i>HKD 1</i> | 1,000 | 1,047 | 1,090 | 1,122 | 1,158 |
| <i>HKD 0.5</i> | 356 | 369 | 382 | 391 | 401 |
| <i>HKD 0.2</i> | 221 | 226 | 232 | 235 | 239 |
| <i>HKD 0.1</i> | 159 | 164 | 169 | 170 | 175 |
| <i>HKD 0.05 (demonetised)</i> | 5 | 5 | 5 | 5 | 5 |
| Commemorative coins | 475 | 475 | 475 | 475 | 475 |
| Banknotes and coin held by banks | 20,060 | 26,337 | 23,424 | 22,486 | 29,578 |
| Banknotes and coin in circulation outside banks ² | 281,865 | 313,879 | 330,086 | 349,340 | 390,470 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Central bank | | | | | |
| Number of branches or offices ¹ | 0 | 0 | 0 | 0 | 0 |
| Number of accounts, all | nap | nap | nap | nap | nap |
| Value of accounts | nap | nap | nap | nap | nap |
| Authorised institutions² | | | | | |
| Number of institutions | 200 | 201 | 203 | 199 | 195 |
| Number of branches or offices | 1,604 | 1,585 | 1,578 | 1,526 | 1,484 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts | nav | nav | nav | nav | nav |
| Licensed banks | | | | | |
| Number of institutions | 155 | 156 | 159 | 157 | 156 |
| Number of branches or offices | 1,475 | 1,456 | 1,451 | 1,436 | 1,398 |
| Restricted licence banks | | | | | |
| Number of institutions | 21 | 21 | 21 | 24 | 22 |
| Number of branches or offices | 24 | 24 | 24 | 31 | 28 |
| Deposit-taking companies | | | | | |
| Number of institutions | 24 | 24 | 23 | 18 | 17 |
| Number of branches or offices | 105 | 105 | 103 | 59 | 58 |
| Branches of foreign banks | | | | | |
| Number of institutions | 141 | 143 | 145 | 142 | 140 |
| Number of branches or offices | 274 | 269 | 267 | 259 | 241 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Cards issued in the country | | | | | |
| Cards with a debit function | nav | nav | nav | nav | nav |
| Cards with a credit function ¹ | 17,437 | 18,123 | 18,510 | 19,044 | 19,184 |
| Total number of cards (irrespective of the number of functions on the card) | nav | nav | nav | nav | nav |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Transactions per type of payment instrument | | | | | |
| Card payments with cards issued in the country ¹ | nav | nav | nav | nav | nav |
| <i>payments by cards with a debit function</i> | 112.23 | 114.10 | 118.34 | 126.08 | 133.26 |
| <i>payments by cards with a credit function</i> | 431.62 | 462.11 | 482.01 | 515.88 | 556.39 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Transactions per type of payment instrument | | | | | |
| Card payments with cards issued in the country ¹ | nav | nav | nav | nav | nav |
| <i>payments by cards with a debit function</i> | 221.45 | 233.73 | 247.82 | 273.16 | 284.28 |
| <i>payments by cards with a credit function</i> | 449.26 | 479.90 | 518.82 | 557.67 | 570.12 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| Large-value and retail payment systems | | | | | |
| CHATS¹ | | | | | |
| HKD CHATS | | | | | |
| Number of participants | 152 | 154 | 159 | 156 | 153 |
| Direct participants | 152 | 154 | 159 | 156 | 153 |
| Banks ² | 151 | 153 | 158 | 155 | 152 |
| Central bank | 0 | 0 | 0 | 0 | 0 |
| 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> | 1 | 1 | 1 | 1 | 1 |
| <i>Other financial institutions</i> | 0 | 0 | 0 | 0 | 0 |
| <i>Other</i> | 0 | 0 | 0 | 0 | 0 |
| USD CHATS | | | | | |
| Number of participants | 222 | 223 | 222 | 219 | 217 |
| Direct participants | 92 | 94 | 100 | 100 | 105 |
| Banks ² | 91 | 93 | 99 | 99 | 104 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Indirect participants | 130 | 129 | 122 | 119 | 112 |
| EUR CHATS | | | | | |
| Number of participants | 52 | 55 | 55 | 55 | 55 |
| Direct participants | 33 | 37 | 37 | 37 | 38 |
| Banks ² | 32 | 36 | 36 | 36 | 37 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Indirect participants | 19 | 18 | 18 | 18 | 17 |
| CNY CHATS | | | | | |
| Number of participants | 174 | 184 | 199 | 219 | 212 |
| Direct participants | 174 | 184 | 199 | 219 | 212 |
| Banks ² | 129 | 136 | 142 | 143 | 142 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 44 | 47 | 56 | 75 | 69 |
| <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> | 44 | 47 | 56 | 75 | 69 |
| <i>Other</i> | 0 | 0 | 0 | 0 | 0 |
| Cheques | | | | | |
| In HKD | | | | | |
| Number of participants | 138 | 136 | 137 | 133 | 133 |
| Direct participants | 138 | 136 | 137 | 133 | 133 |
| Banks | 138 | 136 | 137 | 133 | 133 |
| In USD | | | | | |
| Number of participants | 103 | 105 | 110 | 109 | 114 |
| Direct participants | 83 | 84 | 88 | 87 | 93 |
| Banks | 83 | 84 | 88 | 87 | 93 |
| Indirect participants | 20 | 21 | 22 | 22 | 21 |
| In RMB | | | | | |
| Number of participants | 77 | 82 | 82 | 82 | 84 |
| Direct participants | 77 | 82 | 82 | 82 | 84 |
| Banks | 77 | 82 | 82 | 82 | 84 |

For the footnotes, see the end of the table.

Table 9 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------|------|------|------|------|------|
| ECG³ | | | | | |
| In HKD | | | | | |
| Number of participants | 107 | 106 | 106 | 134 | 134 |
| Direct participants | 107 | 106 | 106 | 134 | 134 |
| Banks | 107 | 106 | 106 | 134 | 134 |
| In USD | | | | | |
| Number of participants | 32 | 32 | 33 | 110 | 115 |
| Direct participants | 32 | 32 | 33 | 88 | 94 |
| Banks | 32 | 32 | 33 | 88 | 94 |
| Indirect participants | nav | nav | nav | 22 | 21 |
| In RMB | | | | | |
| Number of participants | 47 | 48 | 49 | 91 | 91 |
| Direct participants | 47 | 48 | 49 | 91 | 91 |
| Banks | 47 | 48 | 49 | 91 | 91 |

¹ Clearing House Automated Transfer System; this is the RTGS system originally designed for HKD interbank payments. ² Bank refers to licensed bank and restricted licence bank, if applicable. ³ ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting basis.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|--------|--------|
| Large-value and retail payment systems | | | | | |
| CHATS¹ | | | | | |
| HKD CHATS | 5.683 | 6.090 | 6.415 | 6.885 | 7.014 |
| Concentration ratio in terms of volume | 58.572 | 58.273 | 57.446 | 56.187 | 58.000 |
| USD CHATS | 3.817 | 4.342 | 4.675 | 4.929 | 5.510 |
| Concentration ratio in terms of volume | 59.506 | 61.653 | 60.573 | 58.781 | 56.870 |
| EUR CHATS | 0.108 | 0.118 | 0.131 | 0.141 | 0.146 |
| Concentration ratio in terms of volume | 72.370 | 73.613 | 73.927 | 73.069 | 70.930 |
| RMB CHATS | 1.087 | 1.560 | 2.972 | 4.252 | 3.814 |
| Concentration ratio in terms of volume | 48.000 | 44.000 | 50.681 | 48.328 | 49.150 |
| Cheques² | | | | | |
| In HKD | 105.741 | 103.022 | 100.806 | 98.478 | 93.163 |
| Concentration ratio in terms of volume | nav | nav | nav | nav | nav |
| In USD | 1.781 | 1.786 | 1.788 | 1.623 | 1.560 |
| Concentration ratio in terms of volume | nav | nav | nav | nav | nav |
| In RMB | 0.281 | 0.484 | 0.656 | 0.598 | 0.389 |
| Concentration ratio in terms of volume | nav | nav | nav | nav | nav |
| ECG^{2,3} | | | | | |
| In HKD | 86.385 | 90.382 | 94.415 | 98.691 | 99.616 |
| Concentration ratio in terms of volume | nav | nav | nav | nav | nav |
| In USD | 0.005 | 0.013 | 0.011 | 0.011 | 0.016 |
| Concentration ratio in terms of volume | nav | nav | nav | nav | nav |
| In RMB | 0.020 | 0.030 | 0.034 | 0.095 | 0.135 |
| Concentration ratio in terms of volume | nav | nav | nav | nav | nav |

¹ Clearing House Automated Transfer System; this is the RTGS system originally designed for HKD interbank payments. The reported figures include only large-value interbank payments but not the net settlement of Cheques and ECG in the systems.

² The reported figures are on a gross basis before netting. ³ ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting basis.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Large-value and retail payment systems | | | | | |
| CHATS¹ | | | | | |
| HKD CHATS | 122,601 | 121,972 | 134,802 | 151,637 | 145,489 |
| Concentration ratio in terms of value | 48.283 | 49.014 | 50.306 | 49.555 | 48.000 |
| USD CHATS | 31,400 | 33,010 | 40,680 | 45,581 | 50,383 |
| Concentration ratio in terms of value | 64.218 | 58.407 | 59.787 | 59.198 | 65.000 |
| EUR CHATS | 1,433 | 1,419 | 1,480 | 776 | 682 |
| Concentration ratio in terms of value | 94 | 97 | 96 | 87 | 87 |
| RMB CHATS | 61,018 | 113,296 | 214,036 | 271,180 | 234,358 |
| Concentration ratio in terms of value | nav | nav | nav | nav | nav |
| Cheques² | | | | | |
| In HKD | 6,886 | 7,196 | 7,620 | 7,891 | 7,249 |
| Concentration ratio in terms of value | nav | nav | nav | nav | nav |
| In USD | 544 | 565 | 610 | 594 | 646 |
| Concentration ratio in terms of value | nav | nav | nav | nav | nav |
| In RMB | 97 | 161 | 219 | 226 | 145 |
| Concentration ratio in terms of value | nav | nav | nav | nav | nav |
| ECG^{2,3} | | | | | |
| In HKD | 15,251 | 18,948 | 20,932 | 25,066 | 15,827 |
| Concentration ratio in terms of value | nav | nav | nav | nav | nav |
| In USD | 11 | 26 | 21 | 28 | 35 |
| Concentration ratio in terms of value | nav | nav | nav | nav | nav |
| In RMB | 29 | 42 | 101 | 336 | 301 |
| Concentration ratio in terms of value | nav | nav | nav | nav | nav |

¹ Clearing House Automated Transfer System; this is the RTGS system originally designed for HKD interbank payments. The reported figures include only large-value interbank payments but not the net settlement of cheques and ECG in the systems. ² The reported figures are on a gross basis before netting. ³ ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting basis.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 22 | 21 | 21 | 21 | 22 |
| <i>of which: live</i> | 22 | 21 | 21 | 21 | 22 |
| Sub-members | 185 | 188 | 190 | 193 | 189 |
| <i>of which: live</i> | 179 | 182 | 185 | 186 | 185 |
| Participants | 44 | 47 | 50 | 60 | 65 |
| <i>of which: live</i> | 38 | 45 | 46 | 54 | 59 |
| Total users | 251 | 256 | 261 | 274 | 276 |
| <i>of which: live</i> | 239 | 248 | 252 | 261 | 266 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 117,540 | 137,587 | 159,560 | 186,710 | 196,321 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 21,577 | 25,210 | 26,456 | 27,098 | 28,099 |
| <i>category II</i> | 10,015 | 11,648 | 12,924 | 14,633 | 14,339 |
| Total messages received | 108,516 | 130,467 | 152,577 | 178,684 | 190,034 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 22,840 | 26,337 | 27,800 | 29,419 | 31,550 |
| <i>category II</i> | 8,129 | 9,756 | 12,338 | 14,882 | 14,866 |
| Domestic traffic | 35,440 | 47,110 | 55,006 | 66,123 | 71,402 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| Hong Kong Stock Exchange | | | | | |
| Total number of participants | 550 | 543 | 540 | 550 | 592 |
| <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> | 550 | 543 | 540 | 550 | 592 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|------------|------------|------------|------------|------------|
| Hong Kong Stock Exchange | | | | | |
| Total number of listed securities | 6,903 | 8,522 | 9,060 | 9,015 | 8,591 |
| debt securities | 269 | 403 | 640 | 762 | 892 |
| <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 | 1,548 | 1,644 | 1,753 | 1,867 | 1,974 |
| other ¹ | 5,086 | 6,475 | 6,667 | 6,386 | 5,725 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|----------|----------|----------|----------|----------|
| Hong Kong Stock Exchange | | | | | |
| Total market capitalisation/equity | 21,950.1 | 24,042.8 | 25,071.8 | 24,683.7 | 24,761.3 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Hong Kong Stock Exchange | | | | | |
| Total number of executed securities trades | 191,611 | 229,472 | 262,447 | 355,757 | 264,854 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other ¹ | 191,611 | 229,472 | 262,447 | 355,757 | 264,854 |
| Total number of executed derivatives trades | nap | nap | nap | nap | nap |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Hong Kong Stock Exchange¹ | | | | | |
| Total value of executed securities trades | 13,301.0 | 15,264.7 | 17,156.2 | 26,090.9 | 16,396.5 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other ² | 13,301.0 | 15,264.7 | 17,156.2 | 26,090.9 | 16,396.5 |
| Total value of executed derivatives trades | nap | nap | nap | nap | nap |

¹ Data for 2012 adjusted. ² Including equity, debts, preference shares, registered/derivative warrants, equity-linked instruments, CBBs, unit trusts/ mutual funds, rights and depository receipts.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|--------|--------|--------|--------|--------|
| HKSCC¹ | | | | | |
| Total number of clearing members | 24,344 | 24,573 | 24,884 | 25,286 | 25,630 |
| <i>central bank</i> | nap | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | nap | nap | nap | nap | nap |
| <i>banks</i> | nap | nap | nap | nap | nap |
| <i>other²</i> | 24,344 | 24,573 | 24,884 | 25,286 | 25,630 |
| Number of domestic clearing members | nap | nap | nap | nap | nap |
| Number of foreign clearing members | nap | nap | nap | nap | nap |

¹ In the previous Red Book, data for this central counterparty can be found under the acronym CCASS, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (HKSCC). ² Including clearing, custodian, stock pledgee, clearing agency and investor participants.

Table 20**Number of contracts and transactions cleared¹***(thousands, total for the year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| HKSCC² | | | | | |
| Total number of contracts and transactions cleared | 14,048 | 16,630 | 18,591 | 21,689 | 17,157 |
| Number of securities transactions cleared | 14,048 | 16,630 | 18,591 | 21,689 | 17,157 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other ³ | 14,048 | 16,630 | 18,591 | 21,689 | 17,157 |
| <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 |

¹ Number of contracts and transactions cleared refers to the number of Continuous Net Settlement (CNS) stock positions settled after netting of CNS trades. ² In the previous Red Book, data for this central counterparty can be found under the acronym CCASS, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (HKSCC). ³ 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| HKSCC¹ | | | | | |
| Total value of contracts and transactions cleared | 24,222.7 | 28,037.8 | 31,668.6 | 47,738.3 | 30,689.2 |
| Value of securities transactions cleared | 24,222.7 | 28,037.8 | 31,668.6 | 47,738.3 | 30,689.2 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other ² | 24,222.7 | 28,037.8 | 31,668.6 | 47,738.3 | 30,689.2 |
| <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 |

¹ In the previous Red Book, data for this central counterparty can be found under the acronym CCASS, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (HKSCC). ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| HKSCC¹ | | | | | |
| Total number of participants | 24,344 | 24,573 | 24,884 | 25,286 | 25,630 |
| <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> | 40 | 36 | 35 | 36 | 35 |
| <i>other²</i> | 24,304 | 24,537 | 24,849 | 25,250 | 25,595 |
| 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> |
| CMU³ | | | | | |
| Total number of participants | 180 | 184 | 205 | 206 | 202 |
| <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> |

¹In the previous Red Book, data for this central counterparty can be found under the acronym CCASS, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (HKSCC). ²Including brokers, investors, clearing agency and stock pledgee participants. ³CMU 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|
| HKSCC¹ | | | | | |
| Total number of securities held | 6,725 | 8,217 | 8,529 | 8,362 | 7,807 |
| debt securities | 83 | 91 | 102 | 106 | 106 |
| <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 | 1,554 | 1,649 | 1,756 | 1,869 | 1,976 |
| <i>other²</i> | 5,088 | 6,477 | 6,671 | 6,387 | 5,725 |
| CMU³ | | | | | |
| Total number of securities held | 2.025 | 2.211 | 2.240 | 2.069 | 1.942 |
| debt securities | 2.025 | 2.211 | 2.240 | 2.069 | 1.942 |
| <i>short-term paper</i> | <i>0.889</i> | <i>0.972</i> | <i>0.973</i> | <i>0.791</i> | <i>0.739</i> |
| <i>bonds</i> | <i>1.136</i> | <i>1.239</i> | <i>1.267</i> | <i>1.278</i> | <i>1.203</i> |

¹In the previous Red Book, data for this central counterparty can be found under the acronym CCASS, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (HKSCC). ²Including preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trust/mutual funds, rights and depository receipts. ³CMU 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|
| HKSCC¹ | | | | | |
| Total value of securities held | 12,330.06 | 13,878.91 | 14,911.89 | 15,071.15 | 15,381.54 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other ² | 12,330.06 | 13,878.91 | 14,911.89 | 15,071.15 | 15,381.54 |
| CMU³ | | | | | |
| Total value of securities held | 1,542.07 | 1,787.59 | 1,827.33 | 1,868.77 | 1,974.97 |
| debt securities | 1,542.07 | 1,787.59 | 1,827.33 | 1,868.77 | 1,974.97 |
| <i>short-term paper</i> | 871.11 | 1,007.92 | 990.77 | 1,051.53 | 1,188.95 |
| <i>bonds</i> | 670.96 | 779.67 | 836.56 | 817.25 | 786.01 |

¹In the previous Red Book, data for this central counterparty can be found under the acronym CCASS, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (HKSCC). ²Including equity, debts, preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trusts/ mutual funds, rights and depository receipts.

³CMU 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| HKSCC¹ | | | | | |
| Total number of delivery instructions ² | 18,029 | 20,196 | 21,761 | 24,759 | 20,450 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| CMU | | | | | |
| Total number of delivery instructions | 88.565 | 92.480 | 97.870 | 86.165 | 73.375 |
| DVP | 46.546 | 46.038 | 53.835 | 43.394 | 30.064 |
| debt securities | 46.546 | 46.038 | 53.835 | 43.394 | 30.064 |
| <i>short-term paper</i> | 15.803 | 15.243 | 15.700 | 8.034 | 6.937 |
| <i>bonds</i> | 30.743 | 30.795 | 38.135 | 35.360 | 23.127 |
| free of payment | 42.019 | 46.442 | 44.035 | 42.771 | 43.311 |
| debt securities | 42.019 | 46.442 | 44.035 | 42.771 | 43.311 |
| <i>short-term paper</i> | 15.993 | 12.790 | 14.958 | 6.466 | 8.465 |
| <i>bonds</i> | 26.026 | 33.652 | 29.077 | 36.305 | 34.846 |

¹In the previous Red Book, data for this central counterparty can be found under the acronym CCASS, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (HKSCC). ² Both delivering and receiving instructions are counted.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| HKSCC¹ | | | | | |
| Total value of delivery instructions ² | 43,797.48 | 52,497.39 | 50,217.04 | 62,187.95 | 44,603.85 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| CMU | | | | | |
| Total value of delivery instructions | 6,470.70 | 5,777.34 | 5,384.87 | 3,857.15 | 3,755.13 |
| DVP | 5,909.51 | 5,194.64 | 4,796.82 | 3,332.00 | 3,164.75 |
| debt securities | 5,909.51 | 5,194.64 | 4,796.82 | 3,332.00 | 3,164.75 |
| <i>short-term paper</i> | 5,199.08 | 4,532.80 | 4,006.45 | 2,600.77 | 2,625.72 |
| <i>bonds</i> | 710.43 | 661.84 | 790.37 | 731.23 | 539.03 |
| free of payment | 561.19 | 582.70 | 588.05 | 525.15 | 590.39 |
| debt securities | 561.19 | 582.70 | 588.05 | 525.15 | 590.39 |
| <i>short-term paper</i> | 322.34 | 347.11 | 311.63 | 304.45 | 362.77 |
| <i>bonds</i> | 238.85 | 235.59 | 276.42 | 220.70 | 227.62 |

¹In the previous Red Book, data for this central counterparty can be found under the acronym CCASS, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (HKSCC). ² Both delivering and receiving instructions are counted.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------|----------|-----------|-----------|-----------|-----------|
| Population (millions) | 1,217 | 1,233 | 1,267 | 1,283 | 1,299 |
| GDP (INR billions) | 99,513.4 | 112,727.6 | 124,882.1 | 135,760.9 | 151,837.1 |
| GDP per capita (INR) | 81,769 | 91,425 | 98,565 | 105,815 | 116,888 |
| Consumer price inflation (%) | 7.5 | 6.3 | 6.4 | 4.9 | 4.9 |
| Exchange rate (INR/USD): | | | | | |
| <i>end of year</i> | 54.78 | 61.90 | 63.33 | 66.33 | 67.95 |
| <i>average</i> | 53.49 | 58.65 | 61.02 | 64.13 | 67.21 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Notes and coin in circulation outside banks | 11,301.2 | 12,476.3 | 13,863.3 | 15,972.2 | 12,636.7 |
| Value of transferable deposits | 10,739.0 | 12,340.9 | 13,563.1 | 14,916.6 | 19,547.6 |
| Narrow money supply (M1) | 18,128.7 | 19,896.9 | 21,885.8 | 24,581.5 | 20,004.6 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | nav | nav | nav | nav | nav |
| Outstanding value on e-money storage | 10.115 | 10.436 | 13.919 | 21.006 | 34.457 |
| <i>on card-based products</i> | 5.153 | 4.926 | 7.791 | 10.823 | 14.527 |
| <i>on software- or network-based products</i> | 4.96171 | 5.51017 | 6.128 | 10.183 | 19.929 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| Transferable balances held at the central bank | 3,206.7 | 4,297.0 | 4,655.6 | 5,018.3 | 5,441.3 |
| <i>required reserves</i> | 3,019.1 | 4,070.9 | 4,396.8 | 4,739.3 | 5,088.2 |
| <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------------|-------------|-------------|-------------|-------------|
| Total banknotes and coin issued | 11,800.37 | 13,006.96 | 14,482.95 | 16,634.32 | 13,352.34 |
| Total banknotes issued ¹ | 11,650.20 | 12,833.54 | 14,291.95 | 16,418.80 | 13,105.14 |
| <i>INR 1,000</i> | 4,299.00 | 5,081.37 | 5,612.45 | 6,325.68 | 89.25 |
| <i>INR 500</i> | 5,359.50 | 5,702.48 | 6,563.91 | 7,853.75 | 2,940.98 |
| <i>INR 100</i> | 1,442.10 | 1,476.46 | 1,502.65 | 1,577.83 | 2,528.01 |
| <i>INR 50</i> | 173.05 | 172.42 | 174.36 | 194.50 | 355.64 |
| <i>INR 20</i> | 76.50 | 85.69 | 86.99 | 98.47 | 203.15 |
| <i>INR 10</i> | 251.68 | 266.48 | 303.04 | 320.15 | 369.29 |
| <i>INR 5</i> | 36.87 | 37.14 | 37.02 | 36.80 | 36.45 |
| Total coin issued | 150.17 | 173.42 | 191.00 | 215.52 | 247.20 |
| of which: | | | | | |
| <i>INR 10</i> | 12.67 | 20.00 | 27.50 | 37.03 | 52.04 |
| <i>INR 5</i> | 53.38 | 58.00 | 63.80 | 70.45 | 78.91 |
| <i>INR 2</i> | 44.23 | 50.00 | 54.07 | 59.26 | 64.11 |
| <i>INR 1</i> | 32.89 | 38.42 | 38.63 | 41.78 | 45.14 |
| <i>other</i> | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 |
| Banknotes and coin held by banks | 499.14 | 527.27 | 619.63 | 662.09 | 715.60 |
| Banknotes and coin in circulation outside banks | 11,301.23 | 12,476.28 | 13,863.32 | 15,972.23 | 12,636.74 |

¹ Including banknotes in INR 2,000, INR2 and INR 1 denominations.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Central bank | | | | | |
| Number of branches or offices | 17 | 17 | 20 | 20 | 20 |
| Number of accounts (thousands) | 0.084 | 0.084 | 0.048 | 0.051 | 0.051 |
| Value of accounts, all (INR billions) | 2,024.8 | 2,327.0 | 4,624.0 | 4,953.7 | 5,414.6 |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks (thousands) ¹ | 0.146 | 0.147 | 0.336 | 0.345 | 0.375 |
| Banks | | | | | |
| Number of institutions | 1,759 | 1,740 | 1,730 | 1,726 | 1,713 |
| Number of branches or offices | 122,092 | 128,193 | 136,964 | 144,164 | 148,629 |
| Number of accounts (thousands) | 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 (INR billions) | 79,139.8 | 90,836.3 | 100,584.5 | 107,938.0 | 119,188.0 |
| Public sector banks | | | | | |
| Number of institutions | 26 | 27 | 27 | 27 | 27 |
| Number of branches or offices | 73,818 | 81,750 | 87,278 | 90,420 | 92,440 |
| Value of accounts (INR billions) | 57,457.0 | 65,890.2 | 71,954.8 | 74,861.8 | 80,792.7 |
| Private banks | | | | | |
| Number of institutions | 20 | 20 | 20 | 21 | 21 |
| Number of branches or offices | 21,985 | 18,090 | 20,070 | 22,799 | 24,672 |
| Value of accounts (INR billions) | 13,958.4 | 15,916.9 | 18,344.7 | 21,476.7 | 25,648.4 |
| Regional rural banks | | | | | |
| Number of institutions | 62 | 57 | 56 | 56 | 56 |
| Number of branches or offices | 17,096 | 18,426 | 19,472 | 20,416 | 21,057 |
| Value of accounts (INR billions) | 2,064.6 | 2,333.7 | 2,662.1 | 3,066.2 | 3,650.6 |
| Urban co-operative banks² | | | | | |
| Number of institutions | 1,606 | 1,589 | 1,579 | 1,574 | 1,562 |
| Number of branches or offices | 8,790 | 9,526 | 9,722 | 10,091 | 10,091 |
| Value of accounts (INR billions) | 2,769.0 | 3,155.0 | 3,551.3 | 3,921.8 | 4,434.7 |
| Non-scheduled commercial banks | | | | | |
| Number of institutions | 4 | 4 | 4 | 4 | 3 |
| Number of branches or offices | 79 | 90 | 106 | 118 | 80 |
| Value of accounts (INR billions) | 13.1 | 16.2 | 20.1 | 23.9 | 6.4 |
| Branches of foreign banks | | | | | |
| Number of institutions | 41 | 43 | 44 | 44 | 44 |
| Number of branches or offices | 324 | 311 | 316 | 320 | 289 |
| Value of accounts (INR billions) | 2,877.8 | 3,524.2 | 4,051.5 | 4,587.6 | 4,655.2 |
| Other institutions offering payment services to non-banks: post office | | | | | |
| Number of institutions ³ | 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 1,761 | 1,742 | 1,732 | 1,728 | 1,715 |
| Number of branches or offices | 122,109 | 128,210 | 136,984 | 144,184 | 148,649 |
| 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) | 81,164.6 | 93,163.3 | 105,208.5 | 112,891.7 | 124,602.6 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | nav | nav | nav | nav | nav |
| Outstanding value on e-money storages issued by e-money institutions | 10,114.8 | 10,436.3 | 13,919.2 | 21,005.9 | 34,456.7 |
| ¹ For Mumbai only. ² Includes schedule and non-schedule urban cooperative banks. ³ Department of Post also provides payment services. | | | | | |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------------|---------------|---------------|---------------|---------------|
| Cards issued in the country | | | | | |
| Cards with a cash function ¹ | 351.19 | 414.04 | 575.03 | 686.57 | 885.29 |
| Cards with a debit function | 331.20 | 394.42 | 553.45 | 661.54 | 854.87 |
| Cards with a delayed debit function | 0.44 | 0.43 | 0.46 | 0.53 | 0.58 |
| Cards with a credit function | 19.55 | 19.18 | 21.11 | 24.51 | 29.84 |
| Cards with an e-money function | 12.44 | 9.63 | 17.47 | 61.36 | 72.75 |
| <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) | 351.19 | 414.04 | 575.03 | 686.57 | 885.29 |
| <i>of which: cards with a combined debit, cash and e-money function²</i> | <i>331.20</i> | <i>394.42</i> | <i>553.45</i> | <i>661.54</i> | <i>854.87</i> |
| <i>Memo:</i> | | | | | |
| Retailer cards | nap | nap | nap | nap | nap |
| Terminals located in the country | | | | | |
| ATMs | 0.114 | 0.162 | 0.189 | 0.212 | 0.222 |
| <i>ATMs with a cash withdrawal function</i> | <i>0.114</i> | <i>0.162</i> | <i>0.189</i> | <i>0.212</i> | <i>0.222</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 | 0.846 | 1.066 | 1.127 | 1.386 | 2.529 |
| <i>EFTPOS terminals</i> | <i>0.846</i> | <i>1.066</i> | <i>1.127</i> | <i>1.386</i> | <i>2.529</i> |
| E-money card terminals | nav | nav | nav | nav | nav |
| ¹ Cooperative bank data not available. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 586.0 | 981.1 | 1,471.8 | 2,751.4 | 3,441.2 |
| <i>paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>non-paper-based</i> | 586.0 | 981.1 | 1,471.8 | 2,751.4 | 3,441.2 |
| Direct debits | 176.5 | 192.9 | 230.1 | 288.6 | 364.9 |
| Card payments with cards issued in the country | 6,414.3 | 7,241.6 | 8,514.3 | 10,067.7 | 12,085.2 |
| <i>payments by cards with a debit function</i> | 5,999.2 | 6,711.9 | 7,872.5 | 9,247.0 | 10,962.4 |
| <i>payments by cards with a delayed debit function</i> | 16.0 | 17.7 | 22.4 | 29.0 | 29.4 |
| <i>payments by cards with a credit function</i> | 399.1 | 512.0 | 619.4 | 791.7 | 1,093.5 |
| E-money payment transactions | 66.1 | 133.6 | 310.7 | 748.0 | 1,963.7 |
| <i>by cards with an e-money function</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</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 | 1,313.7 | 1,257.3 | 1,195.8 | 1,096.4 | 1,206.7 |
| 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 | 8,556.6 | 9,806.6 | 11,382.5 | 14,952.1 | 19,061.6 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 5,532.7 | 6,095.8 | 7,068.7 | 8,079.4 | 8,569.4 |
| <i>ATM cash withdrawals</i> | 5,532.7 | 6,095.8 | 7,068.7 | 8,079.4 | 8,569.4 |
| <i>ATM cash deposits</i> ¹ | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 865.7 | 1,091.1 | 1,423.2 | 1,959.3 | 3,486.4 |
| E-money card loading/unloading transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| E-money card payment transactions | 66.1 | 133.6 | 310.7 | 748.0 | 1,963.7 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 5,525.4 | 6,087.3 | 7,059.9 | 8,071.5 | 8,561.3 |
| <i>ATM cash withdrawals</i> | 5,525.4 | 6,087.3 | 7,059.9 | 8,071.5 | 8,561.3 |
| <i>ATM cash deposits</i> ¹ | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 850.3 | 1,075.0 | 1,405.0 | 1,936.3 | 3,451.3 |
| 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 | 66.1 | 133.6 | 310.7 | 748.0 | 1,963.7 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 7.3 | 8.4 | 8.8 | 7.9 | 8.1 |
| <i>ATM cash withdrawals</i> | 7.3 | 8.4 | 8.8 | 7.9 | 8.1 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 15.3 | 16.1 | 18.2 | 23.0 | 35.1 |
| E-money card loading/unloading transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| E-money card payment transactions | <i>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 | 5.4 | 5.9 | 6.8 | 7.6 | 7.8 |
| <i>ATM cash withdrawals</i> | 5.4 | 5.9 | 6.8 | 7.6 | 7.8 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 26.6 | 37.1 | 46.4 | 55.9 | 71.9 |
| 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> |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|-------------|-------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 707,634.7 | 780,744.2 | 817,011.3 | 912,028.8 | 1,106,350.5 |
| <i>paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>non-paper-based</i> | 707,634.7 | 780,744.2 | 817,011.3 | 912,028.8 | 1,106,350.5 |
| Direct debits | 1,083.1 | 1,268.7 | 1,804.7 | 2,496.0 | 3,692.4 |
| Card payments with cards issued in the country | 18,765.1 | 22,323.8 | 25,736.8 | 29,634.9 | 30,541.3 |
| <i>payments by cards with a debit function</i> | 17,393.4 | 20,612.5 | 23,621.9 | 26,960.6 | 26,901.8 |
| <i>payments by cards with a delayed debit function</i> | 127.7 | 154.6 | 192.3 | 237.3 | 327.3 |
| <i>payments by cards with a credit function</i> | 1,243.9 | 1,556.7 | 1,922.6 | 2,437.0 | 3,312.2 |
| E-money payment transactions | 79.2 | 82.4 | 212.8 | 487.6 | 838.0 |
| <i>by cards with an e-money function</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</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 | 100,181.8 | 93,438.2 | 85,439.3 | 81,860.8 | 80,958.1 |
| 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 | 827,743.9 | 897,738.2 | 928,984.1 | 1,026,508.0 | 1,222,380.2 |
| <i>of which: cross-border transactions sent</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nav</i> | <i>nav</i> |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nav</i> | <i>nav</i> |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 16,664.50 | 19,674.83 | 22,431.92 | 25,401.77 | 23,631.12 |
| <i>ATM cash withdrawals</i> | 16,664.50 | 19,674.83 | 22,431.92 | 25,401.77 | 23,631.12 |
| <i>ATM cash deposits</i> ¹ | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 1,972.90 | 2,494.36 | 3,112.57 | 3,995.88 | 6,582.89 |
| 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 | 78.67 | 80.87 | 212.85 | 487.58 | 838.01 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 16,571.22 | 19,605.45 | 22,358.39 | 25,333.40 | 23,572.80 |
| <i>ATM cash withdrawals</i> | 16,571.22 | 19,605.45 | 22,358.39 | 25,333.40 | 23,572.80 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 1,829.37 | 2,292.37 | 2,894.40 | 3,713.77 | 6,244.54 |
| 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 | 78.67 | 80.87 | 212.85 | 487.58 | 838.01 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 93.28 | 69.37 | 73.53 | 68.37 | 58.32 |
| <i>ATM cash withdrawals</i> | 93.28 | 69.37 | 73.53 | 68.37 | 58.32 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 143.53 | 201.99 | 218.18 | 282.11 | 338.35 |
| 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 | 84.45 | 101.50 | 121.10 | 135.16 | 147.85 |
| <i>ATM cash withdrawals</i> | 84.45 | 101.50 | 121.10 | 135.16 | 147.85 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 132.91 | 207.18 | 254.79 | 319.48 | 375.02 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| RTGS | | | | | |
| Number of participants | 160 | 172 | 177 | 192 | 193 |
| Direct participants | 160 | 172 | 177 | 192 | 193 |
| Banks | 145 | 157 | 164 | 177 | 185 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 14 | 14 | 12 | 14 | 7 |
| <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> | 5 | 5 | 6 | 7 | 1 |
| <i>Other financial institutions</i> ¹ | 9 | 9 | 6 | 7 | 6 |
| <i>Other</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Retail payment systems | | | | | |
| Cheque clearing | | | | | |
| Number of participants ² | 200 | 535 | 701 | 1,244 | 1,356 |
| Direct participants | 108 | 213 | 258 | 264 | 270 |
| Banks | 106 | 211 | 256 | 262 | 268 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 1 | 1 | 1 | 1 | 1 |
| <i>Postal institution</i> | 1 | 1 | 1 | 1 | 1 |
| Indirect participants ³ | 92 | 322 | 443 | 980 | 1,086 |
| ECS/ NECS | | | | | |
| Number of participants | 117 | 117 | 123 | 123 | <i>nav</i> |
| Direct participants | 117 | 117 | 123 | 123 | <i>nav</i> |
| Banks | 115 | 115 | 121 | 121 | <i>nav</i> |
| Central bank | 1 | 1 | 1 | 1 | <i>nav</i> |
| Other direct participants | 1 | 1 | 1 | 1 | <i>nav</i> |
| <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 | <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> | <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> |
| NACH | | | | | |
| Number of participants | <i>nav</i> | 283 | 282 | 368 | 260 |
| Direct participants | <i>nav</i> | 49 | 12 | 5 | 2 |
| Banks | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Central bank | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Other direct participants | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <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> | <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> | 234 | 270 | 363 | 258 |

For the footnotes, see the end of the table.

Table 9 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| UPI | | | | | |
| Number of participants | nap | nap | nap | nap | 45 |
| Direct participants | nap | nap | nap | nap | 45 |
| Banks | nap | nap | nap | nap | nap |
| Central bank | nap | nap | nap | nap | nap |
| Other direct participants | nap | nap | nap | nap | nap |
| General government | nap | nap | nap | nap | nap |
| Postal institution | nap | nap | nap | nap | nap |
| Clearing and settlement organisations | nap | nap | nap | nap | nap |
| Other financial institutions | nap | nap | nap | nap | nap |
| Other | nap | nap | nap | nap | nap |
| Indirect participants | nap | nap | nap | nap | nap |
| NEFT | | | | | |
| Number of participants ⁵ | 146 | 161 | 161 | 173 | 183 |
| Direct participants | 146 | 161 | 161 | 173 | 183 |
| Banks | 144 | 159 | 159 | 171 | 181 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 1 | 1 | 1 | 1 | 1 |
| General government | nav | nav | nav | nav | nav |
| Postal institution | nav | nav | nav | nav | nav |
| Clearing and settlement organisations | nav | nav | nav | nav | nav |
| Other financial institutions | 1 | 1 | 1 | 1 | 1 |
| Other | nav | nav | nav | nav | nav |
| Indirect participants ³ | nav | nav | nav | nav | nav |
| For the footnotes, see the end of the table. | | | | | |
| Card based payment | | | | | |
| Number of participants ⁶ | 53 | 54 | 55 | 56 | 54 |
| Direct participants | 53 | 54 | 55 | 56 | 54 |
| Banks | 53 | 54 | 55 | 56 | 54 |
| Central bank | nav | nav | nav | nav | nav |
| Other direct participants | nav | nav | nav | nav | nav |
| Indirect participants | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| RTGS | | | | | |
| Total transactions sent | 68.51 | 81.10 | 92.77 | 98.33 | 107.84 |
| Concentration ratio in terms of volume (%) | 45.6 | 40.8 | 40.8 | 40.5 | 40.7 |
| Retail payment systems | | | | | |
| Cheque clearing | | | | | |
| Total transactions sent ¹ | 1,313.66 | 1,257.30 | 1,195.81 | 1,096.37 | 1,206.69 |
| <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> | 1,313.66 | 1,257.30 | 1,195.81 | 1,096.37 | 1,206.69 |
| <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 (%) | 45.7 | 36.0 | 27.7 | 17.6 | 13.5 |
| ECS/ NECS | | | | | |
| Total transactions sent ² | 298.71 | 345.45 | 341.36 | 263.76 | 18.86 |
| <i>credit transfers</i> | 122.18 | 152.54 | 115.35 | 39.00 | 10.10 |
| <i>direct debits</i> | 176.53 | 192.91 | 226.01 | 224.75 | 8.76 |
| <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 (%) | 10.4 | 9.9 | 7.9 | 4.2 | 0.2 |
| NACH | | | | | |
| Total transactions sent | <i>nav</i> | 86.50 | 340.17 | 1425.08 | 2057.27 |
| <i>credit transfers</i> | <i>nav</i> | 86.49 | 336.10 | 1361.22 | 1701.12 |
| <i>direct debits</i> | <i>nav</i> | 0.01 | 4.07 | 63.86 | 356.15 |
| <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> | 2.5 | 7.9 | 22.9 | 23.1 |
| UPI | | | | | |
| Total transactions sent | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 17.86 |
| <i>credit transfers</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 17.86 |
| <i>direct debits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>card payments</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>ATM transactions</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>e-money transactions</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>cheques</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>other payment instruments</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Concentration ratio in terms of volume (%) | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 0.2 |

For the footnotes, see the end of the table.

Table 10 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| NEFT | | | | | |
| Total transactions sent | 394.13 | 661.01 | 927.55 | 1252.88 | 1622.10 |
| <i>credit transfers</i> | 394.13 | 661.01 | 927.55 | 1252.88 | 1622.10 |
| <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 (%) | 13.7 | 18.9 | 21.5 | 20.2 | 18.2 |
| Card based payment | | | | | |
| Total transactions sent ³ | 6,398.35 | 7,223.94 | 8,491.91 | 10,038.67 | 12,055.87 |
| <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> ⁴ | 865.66 | 1,128.16 | 1,423.19 | 1,959.29 | 3,486.44 |
| <i>ATM transactions</i> | 5,532.68 | 6,095.78 | 7,068.72 | 8,079.39 | 8,569.43 |
| <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 (%) | 30.1 | 32.3 | 33.0 | 31.5 | 39.1 |

¹ The data are for total volume of cheques cleared in the country. ² With the establishment of NACH in 2013, activity of ECS has been progressively wound down and migrated to NACH. Such migration has accelerated substantially in 2016. ³ POS payment transactions (irrespective of type of card used). ⁴ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Large-value and retail payment systems | | | | | |
| RTGS | | | | | |
| Total transactions sent | 676,841.0 | 734,252.4 | 754,032.4 | 824,578.0 | 981,903.8 |
| Concentration ratio in terms of value (%) | 40.1 | 41.0 | 45.8 | 48.5 | 52.0 |
| Retail payment systems | | | | | |
| Cheque clearing | | | | | |
| Total transactions sent ¹ | 100,181.8 | 93,438.2 | 85,439.3 | 81,860.8 | 80,958.1 |
| <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> | 100,181.8 | 93,438.2 | 85,439.3 | 81,860.8 | 80,958.1 |
| <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 (%) | 74.7 | 65.0 | 55.5 | 46.1 | 36.8 |
| ECS/ NECS | | | | | |
| Total transactions sent ² | 2,854.4 | 3,760.2 | 3,758.9 | 2,710.9 | 183.2 |
| <i>credit transfers</i> | 1,771.3 | 2,492.2 | 2,019.1 | 1,059.4 | 144.1 |
| <i>direct debits</i> | 1,083.1 | 1,268.0 | 1,739.8 | 1,651.5 | 39.1 |
| <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 (%) | 2.1 | 2.6 | 2.4 | 1.5 | 0.1 |
| NACH | | | | | |
| Total transactions sent | <i>nav</i> | 214.8 | 1,220.9 | 3,962.7 | 7,916.2 |
| <i>credit transfers</i> | <i>nav</i> | 214.1 | 1,156.0 | 3,118.2 | 4,262.9 |
| <i>direct debits</i> | <i>nav</i> | 0.7 | 64.9 | 844.5 | 3,653.2 |
| <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> | 0.2 | 0.8 | 2.2 | 3.6 |
| UPI | | | | | |
| Total transactions sent | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 69.5 |
| <i>credit transfers</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 69.5 |
| <i>direct debits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>card payments</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>ATM transactions</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>e-money transactions</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>cheques</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>other payment instruments</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Concentration ratio in terms of value (%) | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 0.032 |
| For the footnotes, see the end of the table. | | | | | |

Table 11 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|-----------|
| NEFT | | | | | |
| Total transactions sent | 29,022.4 | 43,785.5 | 59,803.8 | 83,273.1 | 120,039.7 |
| <i>credit transfers</i> | 29,022.4 | 43,785.5 | 59,803.8 | 83,273.1 | 120,039.7 |
| <i>direct debits</i> | nav | nav | nav | nav | nav |
| <i>card payments</i> | nav | nav | nav | nav | nav |
| <i>ATM transactions</i> | nav | nav | nav | nav | nav |
| <i>e-money transactions</i> | nav | nav | nav | nav | nav |
| <i>cheques</i> | nav | nav | nav | nav | nav |
| <i>other payment instruments</i> | nav | nav | nav | nav | nav |
| Concentration ratio in terms of value (%) | 21.7 | 30.5 | 38.9 | 46.9 | 54.6 |
| Card based payment | | | | | |
| Total transactions sent ³ | 18,637.4 | 22,168.8 | 25,544.5 | 29,397.7 | 30,214.0 |
| <i>credit transfers</i> | nav | nav | nav | nav | nav |
| <i>direct debits</i> | nav | nav | nav | nav | nav |
| <i>card payments</i> ⁴ | 1,972.9 | 2,493.9 | 3,112.6 | 3,995.9 | 6,582.9 |
| <i>ATM transactions</i> | 16,664.5 | 19,674.8 | 22,431.9 | 25,401.8 | 23,631.1 |
| <i>e-money transactions</i> | nav | nav | nav | nav | nav |
| <i>cheques</i> | nav | nav | nav | nav | nav |
| <i>other payment instruments</i> | nav | nav | nav | nav | nav |
| Concentration ratio in terms of value (%) | 1.5 | 1.7 | 2.0 | 2.3 | 3.0 |

¹ The data are for total volume of cheques cleared in the country.² With the establishment of NACH in 2013, activity of ECS has been progressively been wound down and migrated to NACH. Such migration has accelerated substantially in 2016. ³ POS payment transactions (irrespective of type of card used). ⁴ Data pertain to Schedule Commercial Banks only.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 42 | 42 | 42 | 42 | 42 |
| <i>of which: live</i> | 42 | 42 | 42 | 42 | 42 |
| Sub-members | 44 | 45 | 47 | 49 | 47 |
| <i>of which: live</i> | 42 | 44 | 45 | 48 | 46 |
| Participants | 26 | 28 | 28 | 31 | 33 |
| <i>of which: live</i> | 24 | 27 | 27 | 28 | 29 |
| Total users | 112 | 115 | 117 | 122 | 122 |
| <i>of which: live</i> | 108 | 113 | 114 | 118 | 117 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-------------|-------------|-------------|-------------|-------------|
| Total messages sent | 21,280 | 24,937 | 28,618 | 32,013 | 38,295 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 4,029 | 4,334 | 4,937 | 5,486 | 5,835 |
| <i>category II</i> | 1,571 | 1,650 | 1,691 | 1,788 | 1,930 |
| Total messages received | 22,769 | 26,656 | 30,221 | 32,856 | 37,317 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 9,000 | 10,025 | 10,789 | 11,515 | 12,272 |
| <i>category II</i> | 1,904 | 2,123 | 2,357 | 2,555 | 2,698 |
| Domestic traffic | 528 | 809 | 1,359 | 1,575 | 3,579 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |
| Source: SWIFT. | | | | | |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|-------|-------|-------|-------|-------|
| NDS | | | | | |
| Total number of participants | 184 | 191 | 203 | 260 | 191 |
| <i>central bank</i> | 1 | 2 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 121 | 126 | 140 | 159 | 127 |
| <i>other</i> | 61 | 62 | 61 | 99 | 62 |
| Number of domestic participants | 184 | 191 | 203 | 260 | 191 |
| <i>central bank</i> | 1 | 2 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 121 | 126 | 140 | 159 | 127 |
| <i>other</i> | 61 | 62 | 61 | 99 | 62 |
| Number of foreign participants | nap | nap | nap | nap | nap |
| NSE | | | | | |
| Total number of participants | 1,422 | 1,472 | 1,428 | 1,430 | 1,429 |
| <i>central bank</i> | nap | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 13 | 13 | 13 | 13 | 13 |
| <i>other</i> | 1,408 | 1,458 | 1,414 | 1,416 | 1,415 |
| Number of domestic participants | 1,422 | 1,472 | 1,425 | 1,427 | 1,426 |
| <i>central bank</i> | nap | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 13 | 13 | 10 | 10 | 10 |
| <i>other</i> | 1,408 | 1,458 | 1,414 | 1,416 | 1,415 |
| Number of foreign participants | nap | nap | 3 | 3 | 3 |
| <i>banks</i> | nap | nap | 3 | 3 | 3 |
| BSE | | | | | |
| Total number of participants | 1,386 | 1,376 | 1,413 | 1,435 | 1,440 |
| <i>central bank</i> | nap | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 11 | 5 | 10 | 25 | 28 |
| <i>other</i> | 1,374 | 1,370 | 1,402 | 1,409 | 1,411 |
| Number of domestic participants | 1,386 | 1,376 | 1,383 | 1,402 | 1,407 |
| <i>central bank</i> | nap | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 11 | 5 | 10 | 25 | 28 |
| <i>other</i> | 1,374 | 1,370 | 1,372 | 1,376 | 1,378 |
| Number of foreign participants | nap | nap | 30 | 33 | 33 |
| <i>central bank</i> | nap | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | nap | nap | nap | nap | nap |
| <i>banks</i> | nap | nap | nap | nap | nap |
| <i>other</i> | nap | nap | 30 | 33 | 33 |

For the footnotes, see the end of the table.

Table 14 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| USE | | | | | |
| Total number of participants | 385 | 361 | 313 | nav | nav |
| <i>central bank</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | <i>nav</i> | <i>nav</i> |
| <i>banks</i> | 23 | 21 | 14 | <i>nav</i> | <i>nav</i> |
| <i>other</i> | 361 | 339 | 298 | <i>nav</i> | <i>nav</i> |
| Number of domestic participants | 385 | 361 | 313 | nav | nav |
| <i>central bank</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nav</i> | <i>nav</i> |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | <i>nav</i> | <i>nav</i> |
| <i>banks</i> | 23 | 21 | 14 | <i>nav</i> | <i>nav</i> |
| <i>other</i> | 361 | 339 | 298 | <i>nav</i> | <i>nav</i> |
| Number of foreign participants | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nav</i> | <i>nav</i> |
| MCX-SX | | | | | |
| Total number of participants | 939 | 959 | 930 | 909 | 830 |
| <i>central bank</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nav</i> | <i>nav</i> |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 31 | 31 | 29 | 29 | 28 |
| <i>other</i> | 907 | 927 | 900 | 879 | 801 |
| Number of domestic participants | 939 | 959 | 930 | 909 | 830 |
| <i>central bank</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nav</i> | <i>nav</i> |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 31 | 31 | 29 | 29 | 28 |
| <i>other</i> | 907 | 927 | 900 | 879 | 801 |
| Number of foreign participants | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nav</i> | <i>nav</i> |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|--------|--------|--------|--------|--------|
| NDS | | | | | |
| Total number of listed securities | 1.840 | 1.970 | 2.160 | 2.410 | 2.929 |
| debt securities | 1.840 | 1.970 | 2.150 | 2.390 | 2.917 |
| <i>short-term paper</i> | 0.050 | 0.050 | 0.060 | 0.060 | 0.065 |
| <i>bonds</i> | 1.780 | 1.920 | 2.090 | 2.330 | 2.852 |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | 0.010 | 0.010 | 0.012 |
| NSE | | | | | |
| Total number of listed securities | 2.780 | 4.600 | 5.650 | 6.320 | 6.486 |
| debt securities ¹ | 0.270 | 0.370 | 0.280 | 0.300 | 0.371 |
| <i>short-term paper</i> | 0.070 | 0.150 | 0.120 | 0.120 | 0.234 |
| <i>bonds</i> ² | 0.200 | 0.210 | 0.160 | 0.180 | 0.137 |
| equity | 1.570 | 1.500 | 1.480 | 1.780 | 1.787 |
| other | 0.950 | 2.730 | 3.890 | 4.250 | 4.328 |
| BSE | | | | | |
| Total number of listed securities | 10.940 | 13.500 | 15.030 | 16.340 | 17.346 |
| debt securities | nav | 5 | 8.520 | 9.520 | 10.594 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | 5 | 8.520 | 9.520 | 10.594 |
| equity | nav | 9 | 6.500 | 6.810 | 6.752 |
| other | nav | nav | nav | nav | nav |
| USE | | | | | |
| Total number of listed securities | nav | nav | nav | nav | nav |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |
| MCX-SX | | | | | |
| Total number of listed securities | nav | 0.010 | 0.080 | 0.160 | 0.242 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | 0 | 0.080 | 0.160 | 0.242 |
| other | nav | nav | nav | nav | nav |

¹ Debentures issued by companies listed on the CM segment of the Exchange have been included. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|----------|----------|-----------|----------|-----------|
| NDS | | | | | |
| Total market capitalisation/equity | nav | nav | nav | nav | nav |
| NSE | | | | | |
| Total market capitalisation/equity | 62,390.3 | 72,777.2 | 99,301.2 | 93,104.7 | 119,784.2 |
| BSE | | | | | |
| Total market capitalisation/equity | 63,878.8 | 74,153.0 | 101,492.9 | 94,753.3 | 121,545.3 |
| USE | | | | | |
| Total market capitalisation/equity | nav | nav | nav | nav | nav |
| MCX-SX | | | | | |
| Total market capitalisation/equity | 61,962.0 | 72,396.7 | 98,259.9 | 91,827.6 | 118,312.7 |

Table 17
Number of executed trades

(millions, total for the year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| NDS | | | | | |
| Total number of executed securities trades | 0.659 | 0.819 | 1.087 | 1.019 | 1.510 |
| debt securities | 0.659 | 0.819 | 1.087 | 1.019 | 1.510 |
| <i>short-term paper</i> | 0.014 | nav | 0.058 | 0.046 | 0.040 |
| <i>bonds</i> | 0.645 | nav | 1.029 | 0.973 | 1.470 |
| Total number of executed derivatives trades | nap | nap | nap | nap | nap |
| NSE | | | | | |
| Total number of executed securities trades | 1,360.489 | 1,443.176 | 1,832.811 | 1,851.767 | 1,976.019 |
| debt securities | 0.203 | 0.231 | 0.233 | 0.266 | 0.314 |
| <i>bonds</i> ¹ | 0.203 | 0.231 | 0.233 | 0.266 | 0.314 |
| equity | 1,359.770 | 1,442.713 | 1,832.480 | 1,851.500 | 1,975.704 |
| other | 0.516 | 0.232 | 0.097 | 0.001 | 0.001 |
| Total number of executed derivatives trades | 2,090.710 | 1,946.120 | 2,338.300 | 2,798.250 | 2,127.005 |
| <i>financial futures</i> | 927.971 | 755.488 | 743.100 | 810.599 | 617.818 |
| <i>financial options</i> | 1,162.740 | 1,190.631 | 1,595.200 | 1,987.651 | 1,509.186 |
| <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 |
| BSE | | | | | |
| Total number of executed securities trades | 323.511 | 363.215 | 711.072 | 411.689 | 391.850 |
| debt securities | 0.229 | 0.369 | 0.395 | 0.251 | 0.292 |
| <i>short-term paper</i> | 0.229 | 0.369 | 0 | 0 | 0 |
| equity | 323.282 | 362.846 | 710.677 | 411.439 | 391.558 |
| Total number of executed derivatives trades | 262.443 | 301.942 | 22.837 | 21.211 | 14.331 |
| <i>financial futures</i> ² | 4.822 | 4.038 | 12.472 | 14.524 | 11.239 |
| <i>financial options</i> ³ | 257.622 | 297.904 | 10.365 | 6.688 | 3.092 |
| <i>other financial derivatives</i> ⁴ | nav | nav | nav | nav | nav |

For the footnotes, see the end of the table.

Table 17 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|-------|-------|-------|
| USE | | | | | |
| Total number of executed securities trades | nav | nav | nav | nav | nav |
| Total number of executed derivatives trades | 0.680 | 0.580 | 0.061 | nav | nav |
| <i>financial futures</i> ² | 0.570 | 0.290 | 0.035 | nav | nav |
| <i>financial options</i> ³ | 0.110 | 0.290 | 0.026 | nav | nav |
| <i>other financial derivatives</i> ⁴ | 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 |
| MCX-SX | | | | | |
| Total number of executed securities trades | 0.011 | 1.688 | 0.000 | 0.019 | 0.020 |
| debt securities | nap | 0.000 | nap | nap | nap |
| <i>short-term paper</i> | nap | nav | nap | nap | nap |
| <i>bonds</i> | nap | nav | nap | nap | nap |
| equity | 0.011 | 1.688 | 0.000 | 0.019 | 0.020 |
| Total number of executed derivatives trades | 597.586 | 403.972 | 6.760 | 3.609 | 1.818 |
| <i>financial futures</i> ² | 561.422 | 350.333 | 6.626 | 3.488 | 1.790 |
| <i>financial options</i> ³ | 36.164 | 53.639 | 0.133 | 0.121 | 0.011 |
| <i>other financial derivatives</i> ⁴ | nav | nav | nav | nav | 0.017 |
| <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 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| NDS | | | | | |
| Total value of executed securities trades | 65,998.4 | 89,392.9 | 258,916.8 | 269,778.2 | 404,389.1 |
| debt securities | 65,998.4 | 89,392.9 | 258,916.8 | 269,778.2 | 404,389.1 |
| <i>short-term paper</i> | 5,503.3 | <i>nav</i> | 73,355.1 | 53,561.2 | 46,444.7 |
| <i>bonds</i> | 60,495.1 | <i>nav</i> | 185,561.7 | 216,217.0 | 357,944.3 |
| 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> |
| Total value of executed derivatives trades | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| NSE | | | | | |
| Total value of executed securities trades | 27,082.54 | 28,084.88 | 43,296.55 | 42,369.83 | 50,559.13 |
| debt securities | 18.77 | 17.26 | 21.82 | 29.07 | 36.13 |
| <i>bonds</i> ¹ | 18.77 | 17.26 | 21.82 | 29.07 | 36.13 |
| equity | 27,043.98 | 28,061.27 | 43,271.80 | 42,340.60 | 50,522.89 |
| other | 19.80 | 6.36 | 2.93 | 0.15 | 0.12 |
| Total value of executed derivatives trades | 368,075.00 | 422,541.00 | 590,519.20 | 698,541.44 | 995,351.87 |
| <i>financial futures</i> | 105,161.08 | 110,056.37 | 150,707.89 | 156,614.87 | 182,631.16 |
| <i>financial options</i> | 262,913.61 | 312,484.57 | 439,811.31 | 541,926.57 | 812,720.70 |
| BSE | | | | | |
| Total value of executed securities trades | 5,487.7 | 5,216.6 | 8,548.5 | 7,400.9 | 9,982.6 |
| debt securities | 39.4 | 23.0 | 41.4 | 57.6 | 54.6 |
| <i>short-term paper</i> | 39.4 | 23.0 | 41.4 | 57.6 | 54.6 |
| equity | 5,448.4 | 5,193.7 | 8,507.0 | 7,343.3 | 9,928.0 |
| Total value of executed derivatives trades | 71,635.2 | 92,194.3 | 223,132.5 | 73,530.5 | 33,065.7 |
| <i>financial futures</i> ² | 1,257.9 | 1,181.0 | 14,074.2 | 19,789.3 | 19,382.8 |
| <i>financial options</i> ³ | 70,377.3 | 91,013.3 | 209,058.3 | 53,741.3 | 13,682.9 |
| <i>other financial derivatives</i> ⁴ | <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> |
| USE | | | | | |
| 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 | 1,323.5 | 3,016.2 | 521.9 | <i>nav</i> | <i>nav</i> |
| <i>financial futures</i> ² | 830.0 | 950.9 | 58.6 | <i>nav</i> | <i>nav</i> |
| <i>financial options</i> ³ | 493.5 | 2,065.4 | 463.2 | <i>nav</i> | <i>nav</i> |
| <i>other financial derivatives</i> ⁴ | <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 18 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| MCX-SX | | | | | |
| Total value of executed securities trades | 0.3 | 113.7 | 0.0 | 2.1 | 2.4 |
| debt securities | nap | 1.8 | nap | nap | nap |
| <i>short-term paper</i> | <i>nap</i> | <i>nav</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>bonds</i> | <i>nap</i> | <i>nav</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| equity | 0.3 | 111.9 | 0.0 | 2.1 | 2.4 |
| Total value of executed derivatives trades | 33,112.3 | 25,743.3 | 6,603.3 | 3,473.9 | 3,004.8 |
| <i>financial futures</i> ² | 31,130.4 | 22,136.1 | 6,420.5 | 3,261.7 | 2,854.7 |
| <i>financial options</i> ³ | 1,981.8 | 3,607.2 | 182.8 | 212.2 | 124.5 |
| <i>other financial derivatives</i> ⁴ | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 25 |

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

Table 19
Number of clearing members
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| CCIL | | | | | |
| Total number of clearing members | 255 | 264 | 266 | 269 | 271 |
| <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> | 140 | 146 | 145 | 150 | 154 |
| <i>other</i> | 115 | 118 | 121 | 119 | 117 |
| Number of domestic clearing members | 255 | 264 | 266 | 269 | 271 |
| <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> | 140 | 146 | 145 | 150 | 154 |
| <i>other</i> | 115 | 118 | 121 | 119 | 117 |
| Number of foreign clearing members | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| NSCCL | | | | | |
| Total number of clearing members | 1,393 | 1,299 | 1,369 | 1,235 | 1,226 |
| <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> | 31 | 27 | 29 | 30 | 30 |
| <i>other</i> | 1362 | 1272 | 1,340 | 1,205 | 1,196 |
| Number of domestic clearing members | 1,393 | 1,299 | 1,369 | 1,235 | 1,226 |
| <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> | 31 | 27 | 29 | 30 | 30 |
| <i>other</i> | 1362 | 1,272 | 1,340 | 1,205 | 1,196 |
| Number of foreign clearing members | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| BOISL | | | | | |
| Total number of clearing members | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <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> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Number of domestic clearing members | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <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> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Number of foreign clearing members | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

For the footnotes, see the end of the table.

Table 19 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| ICCL | | | | | |
| Total number of clearing members | 52 | 1,361 | 1,375 | 1,381 | 1,396 |
| <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> | 21 | 22 | 18 | 20 | 20 |
| <i>other</i> | 31 | 1,339 | 1,357 | 1,361 | 1,376 |
| Number of domestic clearing members | 52 | 1,354 | 1,368 | 1,374 | 1,389 |
| <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> | 21 | 15 | 11 | 13 | 13 |
| <i>other</i> | 31 | 1,339 | 1,357 | 1,361 | 1,376 |
| Number of foreign clearing members | <i>nap</i> | 7 | 7 | 7 | 7 |
| <i>banks</i> | <i>nap</i> | 7 | 7 | 7 | 7 |
| MCX-SXCCL | | | | | |
| Total number of clearing members | 513 | 582 | 579 | 573 | 498 |
| <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> | 26 | 26 | 25 | 25 | 25 |
| <i>other</i> | 487 | 556 | 554 | 548 | 473 |
| Number of domestic clearing members | 513 | 582 | 579 | 573 | 498 |
| <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> | 26 | 26 | 25 | 25 | 25 |
| <i>other</i> | 487 | 556 | 554 | 548 | 473 |
| Number of foreign clearing members | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| CCIL | | | | | |
| Total number of contracts and transactions cleared | 0.770 | 0.940 | 1.207 | 1.136 | 1.642 |
| Number of securities transactions cleared | 0.700 | 0.867 | 1.087 | 1.019 | 1.510 |
| debt securities | 0.700 | 0.867 | 1.087 | 1.019 | 1.510 |
| <i>short-term paper</i> | 0.042 | 0.046 | 0.058 | 0.046 | 0.040 |
| <i>bonds</i> | 0.658 | 0.820 | 1.029 | 0.973 | 1.470 |
| <i>of which: number of repurchase transactions cleared</i> | | | | | |
| debt securities | 0.042 | 0.046 | 0.109 | 0.136 | 0.168 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | 0 | 0.029 | 0.020 |
| <i>bonds</i> | <i>nav</i> | <i>nav</i> | 0 | 0.106 | 0.148 |
| 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 | 0.070 | 0.073 | 0.120 | 0.117 | 0.132 |
| <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> ¹ | 0.070 | 0.073 | 0.120 | 0.117 | 0.132 |
| NSCCL | | | | | |
| Total number of contracts and transactions cleared | 3,450.5 | 3,388.8 | 4,170.8 | 4,649.7 | 4,102.7 |
| Number of securities transactions cleared | 1,359.8 | 1,442.7 | 1,832.5 | 1,851.5 | 1,975.7 |
| debt securities | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| equity ² | 1,359.8 | 1,442.7 | 1,832.5 | 1,851.5 | 1,975.7 |
| 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 | 2,090.7 | 1,946.1 | 2,338.3 | 2,798.3 | 2,127.0 |
| <i>financial futures</i> ³ | 928.0 | 755.5 | 743.1 | 810.6 | 617.8 |
| <i>financial options</i> ⁴ | 1,162.7 | 1,190.6 | 1,595.2 | 1,987.7 | 1,509.2 |
| <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> |
| BOISL | | | | | |
| Total number of contracts and transactions cleared | 323.5 | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

For the footnotes, see the end of the table.

Table 20 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Number of securities transactions cleared | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| debt securities | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| equity | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| other | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <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> |
| ICCL | | | | | |
| Total number of contracts and transactions cleared | 608.64 | 709.73 | 1,213.01 | 994.03 | 868.61 |
| Number of securities transactions cleared | 323.5 | 363.22 | 398.35 | 411.70 | 391.87 |
| debt securities | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| equity | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| other | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <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 | 285.13 | 346.51 | 814.65 | 582.32 | 476.73 |
| <i>financial futures</i> | 18.41 | 15.49 | 213.97 | 274.39 | 274.56 |
| <i>financial options</i> | 266.72 | 331.03 | 600.69 | 307.94 | 202.17 |
| <i>other financial derivatives</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>commodity futures</i> | <i>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> |
| Number of OTC derivatives contracts cleared | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| MCX-SXCCL | | | | | |
| Total number of contracts and transactions cleared | 597.59 | 403.97 | 103.57 | 49.98 | 44.18 |
| 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 | 597.59 | 403.97 | 103.57 | 49.98 | 44.18 |
| <i>financial futures</i> | 561.42 | 350.33 | 100.60 | 46.75 | 42.35 |
| <i>financial options</i> | 36 | 53.64 | 2.96 | 3.23 | 1.83 |
| <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> |

¹ 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. ² Transactions cleared in cash segment. ³ Data pertain to stock and index futures. ⁴ Data pertain to stock and index options.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|-------------|
| CCIL | | | | | |
| Total value of contracts and transactions cleared | 156,572.3 | 200,941.2 | 337,678.8 | 356,055.1 | 500,778.9 |
| Value of securities transactions cleared | 119,947.9 | 161,848.3 | 258,916.8 | 269,778.2 | 404,389.1 |
| debt securities | 119,947.9 | 161,848.3 | 258,916.8 | 269,778.2 | 404,389.1 |
| <i>short-term paper</i> | 29,660.9 | 46,656.7 | 73,355.1 | 53,561.2 | 46,444.7 |
| <i>bonds</i> | 90,287.1 | 115,191.6 | 185,561.7 | 216,217.0 | 357,944.3 |
| <i>of which: value of repurchase transactions cleared</i> | | | | | |
| debt securities | 54,027.7 | 72,281.3 | 157,355.1 | 172,492.8 | 235,647.6 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | 65,120.4 | 45,017.3 | 35,710.1 |
| <i>bonds</i> | <i>nav</i> | <i>nav</i> | 92,234.8 | 127,475.5 | 199,937.5 |
| 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 ¹ | 36,624.4 | 39,093.0 | 78,762.0 | 86,276.9 | 96,389.8 |
| <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> | 36,624.4 | 39,093.0 | 78,762.0 | 86,276.9 | 96,389.8 |
| NSCCL | | | | | |
| Total value of contracts and transactions cleared | 376,049.7 | 430,771.4 | 603,287.8 | 711,068.0 | 1,010,199.3 |
| Value of securities transactions cleared | 7,975.0 | 8,230.4 | 12,768.6 | 12,526.6 | 14,847.5 |
| debt securities | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| equity ² | 7,975.0 | 8,230.4 | 12,768.6 | 12,526.6 | 14,847.5 |
| 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 | 368,074.7 | 422,540.9 | 590,519.2 | 698,541.4 | 995,351.9 |
| <i>financial futures</i> ³ | 105,161.1 | 110,056.4 | 150,707.9 | 156,614.9 | 182,631.2 |
| <i>financial options</i> ⁴ | 262,913.6 | 312,484.6 | 439,811.3 | 541,926.6 | 812,720.7 |
| <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> |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| BOISL | | | | | |
| Total value of contracts and transactions cleared | 1,684.9 | nav | nav | nav | nav |
| Value of securities transactions cleared | nav | nav | nav | nav | nav |
| 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 | nav | nav | nav | nav | nav |
| ICCL | | | | | |
| Total value of contracts and transactions cleared | 73,320.8 | 93,999.5 | 226,130.3 | 80,931.4 | 43,048.3 |
| Value of securities transactions cleared | 1,684.90 | 1,802.4 | 2,998.4 | 7,400.9 | 9,982.6 |
| 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 | 71,635.9 | 92,197.1 | 223,132.0 | 73,530.5 | 33,065.7 |
| <i>financial futures</i> | 1,258.5 | 1,183.1 | 14,074.2 | 19,789.3 | 19,382.8 |
| <i>financial options</i> | 70,377.4 | 91,013.9 | 209,057.8 | 53,741.3 | 13,682.9 |
| Value of OTC derivatives contracts cleared | nav | nav | nav | nav | nav |
| MCX-SXCCL | | | | | |
| Total value of contracts and transactions cleared | 34.735 | 25.771 | 15.743 | 11.236 | 6.110 |
| 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 | 34.735 | 25.771 | 15.743 | 11.236 | 6.110 |
| <i>financial futures</i> | 33.555 | 22.934 | 15.306 | 10.680 | 5.870 |
| <i>financial options</i> | 1.180 | 2.838 | 0.437 | 0.556 | 0.239 |
| <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 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| RBI (SSS) | | | | | |
| Total number of participants | 297 | 304 | 344 | 361 | 371 |
| <i>central bank</i> | 3 | 4 | 5 | 10 | 10 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central securities depositories</i> | 2 | 2 | 2 | 2 | 2 |
| <i>banks</i> | 168 | 173 | 205 | 218 | 232 |
| <i>other</i> | 123 | 124 | 131 | 130 | 126 |
| Number of domestic participants | 295 | 302 | 339 | 356 | 366 |
| <i>central bank</i> | 1 | 2 | 0 | 5 | 5 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central securities depositories</i> | 2 | 2 | 2 | 2 | 2 |
| <i>banks</i> | 168 | 173 | 205 | 218 | 232 |
| <i>other</i> ¹ | 123 | 124 | 131 | 130 | 126 |
| Number of foreign participants | 2 | 2 | 5 | 5 | 5 |
| <i>central bank</i> | 2 | 2 | 5 | 5 | 5 |
| <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> |
| NSDL | | | | | |
| Total number of participants | 282 | 278 | 273 | 270 | 264 |
| <i>central bank</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>central counterparties (CCPs)</i> | 8 | 7 | 4 | 3 | 2 |
| <i>central securities depositories</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>banks</i> | 52 | 52 | 51 | 50 | 48 |
| <i>other</i> | 222 | 219 | 218 | 217 | 214 |
| Number of domestic participants | 282 | 278 | 273 | 270 | 264 |
| <i>central bank</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>central counterparties (CCPs)</i> | 8 | 7 | 4 | 3 | 2 |
| <i>central securities depositories</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>banks</i> | 52 | 52 | 51 | 50 | 48 |
| <i>other</i> | 222 | 219 | 218 | 217 | 214 |
| Number of foreign participants | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| CDSL | | | | | |
| Total number of participants | 578 | 579 | 575 | 583 | 589 |
| <i>central bank</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 35 | 42 | 45 | 45 | 47 |
| <i>other</i> | 542 | 536 | 529 | 537 | 541 |
| Number of domestic participants | 578 | 579 | 575 | 583 | 589 |
| <i>central bank</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 35 | 42 | 45 | 45 | 47 |
| <i>other</i> | 542 | 536 | 529 | 537 | 541 |
| Number of foreign participants | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|-----------|-----------|-----------|-------------|-------------|
| RBI (SSS) | | | | | |
| Total number of securities held | 0.002 | 0.002 | 0.002 | 0.002 | 0.003 |
| debt securities | 0.002 | 0.002 | 0.002 | 0.002 | 0.003 |
| <i>short-term paper</i> | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| <i>bonds</i> | 0.002 | 0.002 | 0.002 | 0.002 | 0.003 |
| equity | nap | nap | nap | nap | nap |
| other ¹ | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| NSDL | | | | | |
| Total number of securities held | 686,475.8 | 795,503.4 | 927,357.0 | 1,100,209.0 | 1,317,625.4 |
| debt securities | 9,679.3 | 11,694.2 | 22,201.9 | 28,931.4 | 34,116.0 |
| <i>short-term paper</i> | 53.0 | 49.1 | 42.0 | 39.7 | 32.4 |
| <i>bonds</i> | 9,626.3 | 11,645.1 | 22,159.9 | 28,891.8 | 34,083.6 |
| equity | 629,978.8 | 700,533.5 | 811,849.1 | 931,336.2 | 1,050,983.1 |
| other | 46,817.7 | 83,275.7 | 93,306.0 | 139,941.3 | 232,526.3 |
| CDSL | | | | | |
| Total number of securities held | 151,729.4 | 177,309.9 | 206,012.4 | 226,625.8 | 255,227.4 |
| debt securities | 444.7 | 985.2 | 904.5 | 2,008.4 | 2,834.5 |
| <i>short-term paper</i> | 0.3 | 0.0 | 0.1 | 0.7 | 0.4 |
| <i>bonds</i> | 444.5 | 985.1 | 904.4 | 2,007.7 | 2,834.1 |
| equity | 137,631.0 | 160,896.6 | 185,968.0 | 207,041.4 | 232,613.9 |
| other | 13,653.6 | 15,428.2 | 19,139.9 | 17,576.0 | 19,779.0 |

¹ Includes relief bonds.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|----------|----------|-----------|-----------|-----------|
| RBI (SSS) | | | | | |
| Total value of securities held | 44,534.2 | 51,181.2 | 57,868.9 | 65,697.0 | 73,388.7 |
| debt securities | 44,534.2 | 51,181.2 | 57,847.7 | 65,665.1 | 73,320.8 |
| <i>short-term paper</i> | 2,997.6 | 3,391.3 | 3,494.5 | 3,646.9 | 3,347.9 |
| <i>bonds</i> | 41,536.5 | 47,789.9 | 54,353.2 | 62,018.3 | 69,973.0 |
| equity | nap | nap | nap | nap | nap |
| other | nav | nav | 21.2 | 31.9 | 67.9 |
| NSDL | | | | | |
| Total value of securities held | 76,790.3 | 89,398.8 | 117,483.1 | 117,156.7 | 146,487.0 |
| debt securities | 19,571.5 | 21,232.6 | 24,082.2 | 27,500.9 | 32,870.5 |
| <i>short-term paper</i> | 6,627.0 | 6,455.9 | 6,461.9 | 7,207.6 | 8,255.0 |
| <i>bonds</i> | 12,944.5 | 14,776.7 | 17,620.3 | 20,293.3 | 24,615.5 |
| equity | 55,834.9 | 66,198.9 | 90,916.0 | 86,927.0 | 110,003.2 |
| other | 1,383.8 | 1,967.2 | 2,485.0 | 2,728.8 | 3,613.2 |
| CDSL | | | | | |
| Total value of securities held | 9,850.4 | 10,876.2 | 13,945.2 | 13,238.2 | 17,755.4 |
| debt securities | 397.4 | 393.8 | 506.1 | 727.3 | 870.5 |
| <i>short-term paper</i> | 33.8 | 5.2 | 17.0 | 80.9 | 78.0 |
| <i>bonds</i> | 363.5 | 388.6 | 489.1 | 646.4 | 792.5 |
| equity | 9,228.9 | 10,259.0 | 13,196.4 | 12,230.1 | 16,478.8 |
| other | 224.1 | 223.4 | 242.7 | 280.8 | 406.0 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|------------|------------|------------|------------|------------|
| RBI (SSS) | | | | | |
| Total number of delivery instructions | 2,306.3 | 2,620.4 | 3,044.3 | 3,137.7 | 3,669.7 |
| DVP | 2,306.3 | 2,620.4 | 3,044.3 | 3,137.7 | 3,669.7 |
| debt securities | 2,306.3 | 2,620.4 | 3,044.3 | 3,137.7 | 3,669.7 |
| <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 | <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> |
| free of payment | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| NSDL | | | | | |
| Total number of delivery instructions | 107,709.3 | 99,527.2 | 147,317.7 | 132,038.3 | 152,680.9 |
| DVP | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| free of payment | 107,709.3 | 99,527.2 | 147,317.7 | 132,038.3 | 152,680.9 |
| debt securities | 620.0 | 708.1 | 691.7 | 723.9 | 844.5 |
| <i>short-term paper</i> | 224.8 | 220.6 | 197.3 | 183.3 | 167.7 |
| <i>bonds</i> | 395.2 | 487.5 | 494.4 | 540.6 | 676.8 |
| equity | 106,774.8 | 98,470.8 | 144,844.9 | 129,189.6 | 148,242.1 |
| other | 314.5 | 348.3 | 1,781.1 | 2,124.8 | 3,594.3 |
| CDSL | | | | | |
| Total number of delivery instructions | 68,410.6 | 69,213.8 | 104,669.7 | 95,161.3 | 110,119.1 |
| DVP | 57,208.2 | 59,283.6 | 90,894.6 | 81,101.4 | 95,305.5 |
| debt securities | 103.7 | 150.7 | 185.5 | 216.5 | 286.9 |
| <i>short-term paper</i> | 0 | 0 | 0 | 5 | 0.0 |
| <i>bonds</i> | 103.7 | 150.7 | 185.5 | 211.4 | 286.9 |
| equity | 56,212.0 | 57,961.4 | 88,586.6 | 78,341.9 | 93,125.1 |
| other | 892.5 | 1,171.6 | 2,122.6 | 2,543.0 | 1,893.5 |
| free of payment | 11,202.4 | 9,930.2 | 13,775.1 | 14,060.0 | 14,813.6 |
| debt securities | 39.8 | 48.6 | 52.5 | 70.3 | 75.7 |
| <i>short-term paper</i> | 0.2 | 0.2 | 0.3 | 0.4 | 0.3 |
| <i>bonds</i> | 39.6 | 48.5 | 52.1 | 69.9 | 75.4 |
| equity | 10,923.7 | 9,677.5 | 13,577.1 | 13,858.4 | 14,596.7 |
| other | 238.9 | 204.0 | 145.6 | 131.3 | 141.2 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|
| RBI (SSS) (trillions) | | | | | |
| Total value of delivery instructions | 1,219.2 | 1,372.9 | 1,405.8 | 1,504.0 | 1,932.6 |
| DVP | 1,219.2 | 1,372.9 | 1,405.8 | 1,504.0 | 1,932.6 |
| debt securities | 1,219.2 | 1,372.9 | 1,405.8 | 1,504.0 | 1,932.6 |
| <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 | <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> |
| free of payment | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| NSDL | | | | | |
| Total value of delivery instructions | 152,000.3 | 160,160.6 | 188,678.2 | 188,292.0 | 223,861.1 |
| DVP | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| free of payment | 152,000.3 | 160,160.6 | 188,678.2 | 188,292.0 | 223,861.1 |
| debt securities | 121,237.0 | 125,606.4 | 136,791.4 | 139,230.0 | 156,135.8 |
| <i>short-term paper</i> | <i>105,382.0</i> | <i>102,979.8</i> | <i>112,090.5</i> | <i>114,315.4</i> | <i>119,105.7</i> |
| <i>bonds</i> | <i>15,855.0</i> | <i>22,626.6</i> | <i>24,700.9</i> | <i>24,914.7</i> | <i>37,030.1</i> |
| equity | 30,684.6 | 34,356.5 | 51,304.0 | 48,319.5 | 66,727.9 |
| other | 78.7 | 197.6 | 582.8 | 742.5 | 997.4 |
| CDSL | | | | | |
| Total value of delivery instructions | 6,163.1 | 8,234.7 | 13,130.3 | 11,497.5 | 19,710.6 |
| DVP | 4,139.1 | 6,076.5 | 10,949.6 | 9,093.0 | 15,734.3 |
| debt securities | 61.4 | 63.5 | 119.0 | 702.6 | 264.6 |
| <i>short-term paper</i> | <i>2.1</i> | <i>0.0</i> | <i>0</i> | <i>557</i> | <i>0.2</i> |
| <i>bonds</i> | <i>59.3</i> | <i>63.5</i> | <i>119.0</i> | <i>146.0</i> | <i>264.4</i> |
| equity | 3,942.5 | 5,840.7 | 10,574.4 | 8,017.8 | 14,904.5 |
| other | 135.2 | 172.4 | 256.2 | 372.7 | 565.1 |
| free of payment | 2,024.0 | 2,158.2 | 2,180.7 | 2,404.4 | 3,976.4 |
| debt securities | 294.6 | 327.4 | 172.0 | 172.9 | 297.7 |
| <i>short-term paper</i> | <i>194.6</i> | <i>209.2</i> | <i>55.6</i> | <i>38.1</i> | <i>17.5</i> |
| <i>bonds</i> | <i>100.0</i> | <i>118.2</i> | <i>116.4</i> | <i>134.8</i> | <i>280.2</i> |
| equity | 1,675.4 | 1,748.5 | 1,884.0 | 2,137.0 | 3,554.8 |
| other | 54.0 | 82.4 | 124.7 | 94.6 | 123.9 |

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Population (thousands) ¹ | 59,898.0 | 60,224.8 | 60,448.0 | 60,441.0 | 60,326.0 |
| GDP (EUR billions) | 1,613.3 | 1,604.6 | 1,621.8 | 1,645.4 | 1,672.4 |
| GDP per capita (EUR) | 26,934 | 26,644 | 26,830 | 27,224 | 27,723 |
| Consumer price inflation (%) ¹ | 3.3 | 1.2 | 0.2 | 0.1 | -0.1 |
| Exchange rate (EUR/USD): | | | | | |
| <i>end of year</i> | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| <i>average</i> | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|----------|
| Notes and coin in circulation outside banks ¹ | nap | nav | nap | nap | nap |
| Value of transferable deposits ² | 760.05 | 781.86 | 836.99 | 909.24 | 1,020.59 |
| Narrow money supply (M1) ¹ | nap | nap | nap | nap | nap |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 11.589 | 13.095 | 14.338 | 15.852 | 16.292 |
| Outstanding value on e-money storage | 1.940 | 2.267 | 2.654 | 3.004 | 3.299 |
| <i>on card-based products</i> | 1.929 | 2.215 | 2.595 | 2.930 | 3.279 |
| <i>on software- or network-based products</i> | 0.011 | 0.052 | 0.059 | 0.074 | 0.020 |

¹ These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). ² Current account deposits held at credit institutions and the Post Office. Transferable deposits held at branches of foreign banks are included.**Table 3**
Settlement media used by banks

(EUR billions, average of last reserve maintenance period)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| Transferable balances held at the central bank | 38.026 | 23.422 | 16.841 | 20.081 | 42.960 |
| <i>required reserves</i> | 13.141 | 13.291 | 13.602 | 14.395 | 14.618 |
| <i>free reserves</i> | 24.885 | 10.132 | 3.239 | 5.886 | 28.342 |
| Transferable balances held at other banks ¹ | 22.967 | 22.365 | 21.249 | 21.289 | 21.742 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> | 6.015 | 12.916 | 14.215 | 24.445 | 9.782 |
| <i>overnight</i> ² | 0.000 | 0 | 0 | 0 | 0 |
| <i>longer refinancing operations</i> ³ | 273.324 | 230.170 | 180.688 | 155.337 | 200.991 |

¹ End-of-year figures. ² Marginal lending facility. ³ Other monetary policy operations vis-à-vis the Eurosystem.**Table 4**
Banknotes and coin¹¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|----------|
| Central bank | | | | | |
| Number of branches or offices | 52 | 52 | 52 | 52 | 52 |
| Number of accounts (thousands) | 0.120 | 0.090 | 0.036 | 0.028 | 0.027 |
| Value of accounts (EUR billions) | 9.83 | 10.22 | 9.41 | 8.02 | 18.41 |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks (thousands) | 0.222 | 0.200 | 0.204 | 0.193 | 0.186 |
| Banks | | | | | |
| Number of institutions ¹ | 710 | 685 | 663 | 656 | 611 |
| Number of branches or offices | 32,875 | 31,760 | 30,726 | 30,259 | 29,039 |
| Number of accounts (thousands) ² | 38,970 | 42,597 | 43,168 | 44,789 | 40,169 |
| <i>of which: number of internet/PC-linked accounts</i> | | | | | |
| <i>(thousands)</i> ³ | 17,965 | 19,693 | 32,093 | 33,721 | 35,540 |
| Value of accounts (EUR billions) | 750.14 | 771.64 | 840.74 | 914.97 | 1,012.97 |
| Credit institutions legally incorporated in the reporting country | | | | | |
| Number of institutions | 631 | 605 | 584 | 575 | 527 |
| Number of branches or offices | 32,550 | 31,501 | 30,472 | 30,004 | 28,869 |
| Value of accounts (EUR billions) | 728.29 | 752.41 | 812.99 | 876.29 | 974.69 |
| Branches of euro area-based credit institutions | | | | | |
| Number of institutions | 53 | 53 | 53 | 57 | 59 |
| Number of branches or offices | 105 | 112 | 117 | 132 | 139 |
| Value of accounts (EUR billions) | 15.22 | 13.06 | 20.77 | 31.92 | 33.99 |
| Branches of EEA-based credit institutions (outside the euro area) | | | | | |
| Number of institutions | 17 | 18 | 17 | 16 | 18 |
| Number of branches or offices | 208 | 134 | 126 | 113 | 22 |
| Value of accounts (EUR billions) | 5.75 | 5.26 | 6.13 | 5.70 | 2.58 |
| Branches of non-EEA-based credit institutions | | | | | |
| Number of institutions | 9 | 9 | 9 | 8 | 7 |
| Number of branches or offices | 12 | 13 | 11 | 10 | 9 |
| Value of accounts (EUR billions) | 0.88 | 0.91 | 0.86 | 1.05 | 1.81 |
| Other institutions offering payment services to non-banks⁴ | | | | | |
| Number of institutions | 49 | 51 | 40 | 40 | 40 |
| Number of branches or offices | 13,676 | 12,941 | 13,069 | 12,903 | 12,576 |
| Number of accounts (thousands) | 5,883 | 6,023 | 6,043 | 6,236 | 6,200 |
| Value of accounts | 41.45 | 43.90 | 43.95 | 43.95 | 49.64 |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 760 | 737 | 704 | 697 | 652 |
| Number of branches or offices | 46,603 | 44,753 | 43,847 | 43,214 | 41,667 |
| Number of accounts held by non-banks (thousands) | 44,853 | 48,620 | 49,211 | 51,025 | 46,370 |
| <i>of which: number of internet/PC-linked accounts</i> | | | | | |
| <i>(thousands)</i> | 17,965 | 19,693 | 32,093 | 33,721 | 35,540 |
| Value of accounts held by non-banks | 801.42 | 825.75 | 894.10 | 966.94 | 1,042.75 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions ⁵ | 3 | 4 | 5 | 4 | 4 |
| Outstanding value on e-money storages issued by e-money institutions (EUR billions) | nav | nav | 136.00 | 133.00 | 2,054.00 |

¹ Banks are included from the year in which the licence is granted. ² Only current accounts are included. ³ Estimated. ⁴ Includes the Post Office and other financial institutions operating in the credit card market. ⁵ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Cards issued in the country | | | | | |
| Cards with a cash function ¹ | 60,041.9 | 65,821.6 | 70,642.3 | 76,737.3 | 81,044.0 |
| Cards with a debit function | 39,707.2 | 44,215.6 | 47,036.2 | 50,316.7 | 53,176.0 |
| Cards with a delayed debit function | nav | nav | nav | nav | nav |
| Cards with a credit function ² | 28,472.9 | 27,570.7 | 26,605.9 | 26,837.3 | 24,044.0 |
| Cards with an e-money function ¹ | 18,803.8 | 21,606.0 | 22,596.0 | 25,175.3 | 26,096.0 |
| <i>of which: cards with an e-money function which have been loaded at least once</i> | <i>18,803.8</i> | <i>21,606.0</i> | <i>22,596.0</i> | <i>25,175.3</i> | <i>26,096.0</i> |
| Total number of cards (irrespective of the number of functions on the card) ¹ | 88,514.8 | 93,392.3 | 97,248.3 | 103,574.6 | 105,088.0 |
| <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 |
| Terminals located in the country | | | | | |
| ATMs | 50.75 | 50.04 | 49.65 | 50.53 | 49.29 |
| <i>ATMs with a cash withdrawal function</i> | <i>50.75</i> | <i>50.04</i> | <i>49.65</i> | <i>50.53</i> | <i>49.29</i> |
| <i>ATMs with a credit transfer function</i> | <i>48.27</i> | <i>47.71</i> | <i>49.65</i> | <i>50.53</i> | <i>45.57</i> |
| POS terminals | 1,510.61 | 1,584.19 | 1,847.46 | 1,979.42 | 2,226.13 |
| <i>of which: EFTPOS terminals³</i> | <i>1,510.61</i> | <i>1,584.19</i> | <i>1,847.46</i> | <i>1,979.42</i> | <i>2,226.13</i> |
| E-money card terminals ⁴ | nav | nav | 658.1 | 780.92 | 984.86 |
| <i>e-money card loading/unloading terminals</i> | <i>nav</i> | <i>nav</i> | <i>45.7</i> | <i>48.24</i> | <i>45.57</i> |
| <i>e-money card payment terminals</i> | <i>nav</i> | <i>nav</i> | <i>612.4</i> | <i>732.67</i> | <i>939.30</i> |

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

⁴ Includes e-money card terminals owned by the Post Office.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 1,261.27 | 1,261.07 | 1,347.23 | 1,471.03 | 1,410.60 |
| <i>paper-based</i> | 743.92 | 719.95 | 766.04 | 859.54 | 762.30 |
| <i>non-paper-based</i> | 517.35 | 541.12 | 581.18 | 611.50 | 648.30 |
| Direct debits | 602.27 | 624.34 | 608.09 | 682.25 | 790.70 |
| Card payments with cards issued in the country | 1,628.98 | 1,813.21 | 2,034.02 | 2,269.78 | 2,612.90 |
| <i>payments by cards with a debit function</i> | 1,091.52 | 1,225.77 | 1,390.06 | 1,617.15 | 1,836.50 |
| <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 function²</i> | 537.46 | 587.45 | 643.96 | 652.63 | 776.40 |
| E-money payment transactions ³ | 191.23 | 243.98 | 291.40 | 373.91 | 461.20 |
| <i>by cards with an e-money function</i> | 191.23 | 243.98 | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Cheques | 275.69 | 252.41 | 231.51 | 208.63 | 186.20 |
| Other payment instruments | 303.58 | 292.11 | 280.53 | 282.52 | 284.60 |
| | | | | | |
| Total number of transactions with payment instruments ³ | 4,263.02 | 4,487.12 | 4,792.76 | 5,288.13 | 5,746.20 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | 70.97 | 98.02 | 125.10 |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | 113.00 | 133.38 | 34.58 | 37.92 | 41.80 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | <i>nav</i> | <i>nav</i> | 1,157.63 | 993.81 | <i>nav</i> |
| <i>ATM cash withdrawals</i> | 743.99 | 794.17 | 952.68 | 795.31 | 1,007.70 |
| <i>ATM cash deposits⁴</i> | <i>nav</i> | <i>nav</i> | 204.95 | 198.50 | <i>nav</i> |
| POS payment transactions | 2,038.73 | 2,274.07 | 2,025.62 | 2,176.96 | 2,537.40 |
| E-money card loading/unloading transactions ³ | <i>nav</i> | 36.71 | 41.03 | 49.00 | 57.70 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | 221.40 | 131.00 | 432.10 |

¹ Book-entry transactions are not included. ² Includes payments by cards with a delayed debit function. ³ Includes e-money purchase transactions with cards issued by the Post Office. ⁴ Where unavailable, data are estimated

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 7,853.08 | 8,033.85 | 7,290.09 | 6,940.60 | 7,004.40 |
| <i>paper-based</i> | 3,782.31 | 3,196.75 | 3,245.52 | 3,111.63 | 2,837.60 |
| <i>non-paper-based</i> | 4,070.78 | 4,837.10 | 4,044.57 | 3,828.97 | 4,166.80 |
| Direct debits | 385.42 | 356.66 | 316.88 | 358.75 | 365.20 |
| Card payments with cards issued in the country | 123.28 | 129.63 | 142.28 | 157.35 | 177.80 |
| <i>payments by cards with a debit function</i> | 73.70 | 78.79 | 88.37 | 103.20 | 115.40 |
| <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 function²</i> | 49.58 | 50.85 | 53.91 | 54.15 | 62.30 |
| E-money payment transactions ³ | 12.69 | 11.75 | 13.49 | 16.98 | 20.60 |
| <i>by cards with an e-money function</i> | 12.69 | 11.75 | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Cheques | 679.75 | 582.12 | 533.31 | 493.26 | 479.40 |
| Other payment instruments | 709.52 | 650.00 | 617.53 | 618.88 | 605.20 |
| | | | | | |
| Total value of transactions with payment instruments ³ | 9,763.74 | 9,764.01 | 8,913.57 | 8,585.82 | 8,652.60 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | 388.01 | 403.14 | 1,989.20 |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | 1,911.19 | 1,937.45 | 21,902.00 | 1,758.70 | 1,810.10 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | <i>nav</i> | <i>nav</i> | 336.97 | 330.64 | <i>nav</i> |
| <i>ATM cash withdrawals</i> | 136.39 | 146.17 | 178.43 | 181.28 | 193.60 |
| <i>ATM cash deposits⁴</i> | <i>nav</i> | <i>nav</i> | 158.54 | 149.36 | <i>nav</i> |
| POS payment transactions | 160.54 | 165.45 | 141.51 | 147.58 | 172.30 |
| E-money card loading/unloading transactions ³ | <i>nav</i> | <i>nav</i> | 11.97 | 14.06 | 16.80 |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | 10.74 | 6.78 | 19.40 |

¹ Book-entry transactions are not included. ² Includes payments by cards with a delayed debit function. ³ Includes e-money purchase transactions with cards issued by the Post Office. ⁴ Where unavailable, data are estimated .

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| Large-value payment systems | | | | | |
| TARGET component: BI-REL, TARGET2-IT¹ | | | | | |
| Number of participants | 426 | 170 | 167 | 156 | 148 |
| Direct participants | 103 | 102 | 105 | 100 | 99 |
| Banks | 98 | 97 | 100 | 95 | 94 |
| 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 | 323 | 68 | 62 | 56 | 49 |
| Retail payment systems | | | | | |
| All Italian CSMs² | | | | | |
| Number of participants ³ | nav | nap | 76 | 72 | 69 |
| Direct participants | 87 | 83 | 76 | 72 | 69 |
| Banks | 81 | 78 | 72 | 68 | 65 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 5 | 4 | 3 | 3 | 3 |
| <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 | 0 | 0 | 0 |
| <i>Other</i> | 1 | 0 | 0 | 0 | 0 |
| Indirect participants | nav | nap | nap | nap | nap |

¹ TARGET2 migration date: 19 May 2008. ² Figures refer to participants which are settlement members in the Italian CSMs.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| TARGET component: BI-REL, TARGET2-IT² | | | | | |
| Credit transfers sent | 8.92 | 10.38 | 11.48 | 10.25 | 8.08 |
| <i>credit transfers sent within TARGET2-IT</i> | 5.90 | 6.94 | 7.79 | 7.19 | 5.74 |
| <i>credit transfers sent to another TARGET component</i> | 3.02 | 3.44 | 3.68 | 3.06 | 2.34 |
| <i>Memo:</i> | | | | | |
| Credit transfers received from another TARGET component | 4.95 | 5.30 | 4.70 | 4.49 | 3.86 |
| Concentration ratio in terms of volume (%) | 41.9 | 44.6 | 45.2 | 44.6 | 43.4 |
| Retail payment systems | | | | | |
| All Italian CSMs | | | | | |
| Total number of transactions | 2,248.93 | 2,302.07 | 1,883.00 | 1,927.88 | 2,097.73 |
| <i>credit transfers</i> | 409.03 | 378.41 | 126.00 | 154.09 | 275.96 |
| <i>direct debits</i> | 521.57 | 530.32 | 268.00 | 198.16 | 217.37 |
| <i>card payments</i> | 879.20 | 966.55 | 1,065.00 | 1,169.83 | 1,231.32 |
| <i>ATM transactions</i> | 209.87 | 219.70 | 228.00 | 233.89 | 219.11 |
| <i>e-money transactions</i> | 0.14 | 0.07 | 0.00 | 0 | 0 |
| <i>cheques</i> | 226.15 | 204.35 | 182.00 | 169.83 | 151.07 |
| <i>other payment instruments³</i> | 2.99 | 2.67 | 14.00 | 2.09 | 2.90 |
| Concentration ratio in terms of volume (%) | 52.0 | 52.6 | 41.3 | 54.1 | 31.4 |

¹ The figures do not include liquidity transfer to Dedicated Cash Accounts started in 2015. ² TARGET2 migration date: 19 May 2008. ³ Payments between the banking system and the State Treasury, the Bank of Italy or the Post Office, and bills of exchange, interest and dividends paid on private securities deposited at Monte Titoli.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Large-value payment systems | | | | | |
| TARGET component: BI-REL, TARGET2-IT² | | | | | |
| Credit transfers sent | 32,663.33 | 37,465.23 | 41,420.29 | 32,208.63 | 18,416.54 |
| <i>credit transfers sent within TARGET2-IT</i> | 22,781.76 | 25,084.81 | 26,866.72 | 19,539.64 | 8,222.85 |
| <i>credit transfers sent to another TARGET component</i> | 9,881.57 | 12,380.41 | 14,553.57 | 12,668.99 | 10,193.70 |
| <i>Memo:</i> | | | | | |
| Credit transfers received from another TARGET component | 9,808.94 | 12,400.76 | 14,573.02 | 14,974.82 | 10,127.47 |
| Concentration ratio in terms of value (%) | 52.3 | 50.5 | 50.7 | 50.7 | 42.0 |
| Retail payment systems | | | | | |
| All Italian CSMs | | | | | |
| Total value of transactions | 2,792.015 | 2,556.044 | 1,477.960 | 1,490.480 | 1,520.896 |
| <i>credit transfers</i> | 1,343.249 | 1,209.937 | 430.950 | 561.221 | 599.194 |
| <i>direct debits</i> | 694.682 | 651.437 | 448.675 | 392.632 | 408.489 |
| <i>card payments</i> | 57.727 | 60.753 | 65.008 | 78.780 | 71.700 |
| <i>ATM transactions</i> | 31.995 | 33.153 | 33.455 | 33.935 | 31.606 |
| <i>e-money transactions</i> | 0.021 | 0.014 | 0.000 | 0 | 0 |
| <i>cheques</i> | 563.942 | 486.770 | 471.040 | 419.009 | 402.817 |
| <i>other payment instruments³</i> | 100.398 | 113.979 | 28.817 | 4.902 | 7.089 |
| Concentration ratio in terms of value (%) | 57.5 | 57.6 | 53.9 | 47.7 | 32.7 |

¹ The figures do not include liquidity transfer to Dedicated Cash Accounts started in 2015. ² TARGET2 migration date: 19 May 2008. ³ Payments between the banking system and the State Treasury, the Bank of Italy or the Post Office, and bills of exchange, interest and dividends paid on private securities deposited at Monte Titoli.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 99 | 93 | 91 | 89 | 84 |
| <i>of which: live</i> | 96 | 93 | 91 | 87 | 84 |
| Sub-members | 93 | 93 | 91 | 84 | 77 |
| <i>of which: live</i> | 89 | 89 | 87 | 80 | 70 |
| Participants | 96 | 103 | 111 | 112 | 112 |
| <i>of which: live</i> | 81 | 87 | 94 | 93 | 93 |
| Total users | 288 | 289 | 293 | 285 | 273 |
| <i>of which: live</i> | 266 | 269 | 272 | 260 | 247 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 104,026 | 112,110 | 135,896 | 145,751 | 145,492 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 17,281 | 17,152 | 16,604 | 16,945 | 14,656 |
| <i>category II</i> | 5,046 | 4,993 | 4,932 | 5,017 | 5,280 |
| Total messages received | 88,977 | 91,580 | 102,519 | 108,835 | 109,490 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 19,762 | 19,994 | 18,519 | 19,170 | 18,550 |
| <i>category II</i> | 4,328 | 4,115 | 4,228 | 4,365 | 4,678 |
| Domestic traffic | 10,553 | 11,953 | 13,483 | 16,897 | 22,536 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| Borsa Italiana | | | | | |
| Total number of participants | nav | nav | nav | nav | nav |
| MTS | | | | | |
| Total number of participants | 87 | 79 | 77 | 72 | 73 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 2 | 2 | 2 | 0 | 0 |
| <i>banks</i> | 65 | 61 | 61 | 57 | 58 |
| <i>other</i> | 19 | 15 | 13 | 14 | 14 |
| Number of domestic participants | 51 | 45 | 44 | 39 | 41 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 0 | 0 |
| <i>banks</i> | 45 | 41 | 41 | 37 | 39 |
| <i>other</i> | 4 | 2 | 1 | 1 | 1 |
| Number of foreign participants | 36 | 34 | 33 | 33 | 32 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 0 | 0 |
| <i>banks</i> | 20 | 20 | 20 | 20 | 19 |
| <i>other</i> | 15 | 13 | 12 | 13 | 13 |
| PCT | | | | | |
| Total number of participants | 114 | 118 | 117 | 110 | 114 |
| <i>central bank</i> | 2 | 2 | 2 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 2 | 2 | 2 | 0 | 0 |
| <i>banks</i> | 82 | 87 | 85 | 78 | 82 |
| <i>other</i> | 28 | 27 | 28 | 31 | 31 |
| Number of domestic participants | 65 | 70 | 70 | 64 | 66 |
| <i>central bank</i> | 1 | 1 | 1 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 0 | 0 |
| <i>banks</i> | 54 | 60 | 60 | 52 | 54 |
| <i>other</i> | 9 | 8 | 8 | 12 | 12 |
| Number of foreign participants | 49 | 48 | 47 | 46 | 48 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 0 | 0 |
| <i>banks</i> | 28 | 27 | 25 | 26 | 28 |
| <i>other</i> | 19 | 19 | 20 | 19 | 19 |

Table 15
Number of listed securities
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|-------|------|------|------|------|
| Borsa Italiana | | | | | |
| Total number of listed securities | nav | nav | nav | nav | nav |
| MTS | | | | | |
| Total number of listed securities | 113 | 113 | 113 | 113 | 113 |
| debt securities | 113 | 113 | 113 | 113 | 113 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | nap | nap | nap | 0 | 0 |
| other | nap | nap | nap | 0 | 0 |
| PCT | | | | | |
| Total number of listed securities | 1,021 | 892 | 993 | 956 | 716 |
| debt securities | 1,021 | 892 | 993 | 956 | 716 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | nap | nap | nap | 0 | 0 |
| other | nap | nap | nap | 0 | 0 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|-------|-------|
| Borsa Italiana | | | | | |
| Total number of executed securities trades | nav | nav | nav | nav | nav |
| Total number of executed derivatives trades | nav | nav | nav | nav | nav |
| MTS | | | | | |
| Total number of executed securities trades | 108 | 178 | 275 | 211 | 216 |
| debt securities | 108 | 178 | 275 | 211 | 216 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| Total number of executed derivatives trades | nav | nav | nav | nav | nav |
| PCT | | | | | |
| Total number of executed securities trades | 819 | 904 | 934 | 1,020 | 1,015 |
| debt securities | 819 | 904 | 934 | 1,020 | 1,015 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | nap | nap | nap | 0 | 0 |
| other | nap | nap | nap | 0 | 0 |
| Total number of executed derivatives trades | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| Borsa Italiana | | | | | |
| Total value of executed securities trades | nav | nav | nav | nav | nav |
| Total value of executed derivatives trades | nav | nav | nav | nav | nav |
| MTS | | | | | |
| Total value of executed securities trades | 568.0 | 904.2 | 1,487.3 | 1,225.2 | 1,384.7 |
| debt securities | 568.0 | 904.2 | 1,487.3 | 1,225.2 | 1,384.7 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | nap | nap | nap | 0.0 | 0 |
| other | nap | nap | nap | 0.0 | 0 |
| Total value of executed derivatives trades | nav | nav | nav | nav | nav |
| PCT | | | | | |
| Total value of executed securities trades | 17,598.4 | 21,967.6 | 22,641.7 | 23,992.0 | 23,378.0 |
| debt securities | 17,598.4 | 21,967.6 | 22,641.7 | 23,992.0 | 23,378.0 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | nap | nap | nap | 0.0 | 0 |
| other | nap | nap | nap | 0.0 | 0 |
| Total value of executed derivatives trades | nav | nav | nav | nav | nav |

Table 19
Number of clearing members
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| CCG¹ | | | | | |
| Total number of clearing members | 74 | 83 | 81 | 82 | 87 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 59 | 67 | 66 | 68 | 73 |
| <i>other</i> | 14 | 15 | 14 | 13 | 13 |
| Number of domestic clearing members | 57 | 64 | 62 | 59 | 66 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 52 | 59 | 58 | 55 | 62 |
| <i>other</i> | 5 | 5 | 4 | 4 | 4 |
| Number of foreign clearing members | 17 | 19 | 19 | 23 | 21 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 7 | 8 | 8 | 13 | 11 |
| <i>other</i> | 9 | 10 | 10 | 9 | 9 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------------|----------------|----------------|----------------|----------------|
| CCG | | | | | |
| Total number of contracts and transactions cleared | 211,082.0 | 199,191.0 | 230,433.8 | 253,361.1 | 270,505.1 |
| Number of securities transactions cleared | 136,440.0 | 133,343.0 | 151,891.9 | 164,198.6 | 171,669.8 |
| debt securities | 15,331.0 | 13,457.0 | 12,597.6 | 12,362.5 | 10,600.2 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>bonds</i> | 2,389.0 | 2,191.0 | 3,148.0 | 3,322.7 | 3,270.9 |
| equity | 120,955.0 | 119,773.0 | 139,200.3 | 151,718.2 | 161,051.5 |
| other | 154.0 | 113.0 | 94.0 | 118.0 | 18.1 |
| <i>of which: number of repurchase transactions cleared</i> | <i>953.0</i> | <i>1,077.0</i> | <i>1,033.6</i> | <i>1,145.3</i> | <i>1,252.4</i> |
| <i>debt securities</i> | <i>953.0</i> | <i>1,077.0</i> | <i>1,033.6</i> | <i>1,145.3</i> | <i>1,252.4</i> |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nap</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 | 74,642.0 | 65,848.0 | 78,542.0 | 89,162.5 | 98,835.3 |
| <i>financial futures</i> | 28,867.0 | 20,647.0 | 26,894.0 | 36,775.0 | 38,302.4 |
| <i>financial options</i> | 45,769.0 | 45,183.0 | 51,631.0 | 52,379.9 | 60,525.5 |
| <i>other financial derivatives</i> | 6.0 | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>commodity futures</i> | <i>nap</i> | 19.0 | 17.0 | 7.6 | 7.4 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| CCG | | | | | |
| Total value of contracts and transactions cleared | 25,862.71 | 34,803.79 | 35,055.92 | 38,652.37 | 38,934.04 |
| Value of securities transactions cleared | 24,706.29 | 33,544.62 | 33,129.54 | 36,281.33 | 36,870.34 |
| debt securities | 23,572.69 | 32,324.78 | 31,534.56 | 34,462.63 | 35,406.48 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>bonds</i> | 37.52 | 41.17 | 91.23 | 89.89 | 88.60 |
| equity | 1,133.51 | 1,219.76 | 1,594.89 | 1,818.58 | 1,463.85 |
| other | 0.10 | 0.09 | 0.09 | 0.12 | 0.01 |
| <i>of which: value of repurchase transactions cleared</i> | 22,199.40 | 30,825.78 | 29,466.95 | 32,517.45 | 33,448.15 |
| <i>debt securities</i> | 22,199.40 | 30,825.78 | 29,466.95 | 32,517.45 | 33,448.15 |
| <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 | 1,156.42 | 1,259.17 | 1,926.38 | 2,371.03 | 2,063.70 |
| <i>financial futures</i> | 1,133.51 | 1,215.94 | 1,896.48 | 2,353.85 | 2,032.15 |
| <i>financial options</i> | 20.84 | 39.37 | 28.19 | 16.67 | 30.95 |
| <i>other financial derivatives</i> | 2.08 | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>commodity futures</i> | <i>nap</i> | 3.86 | 1.70 | 0.51 | 0.60 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Monte Titoli | | | | | |
| Total number of participants | 248 | 239 | 232 | 183 | 184 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 7 | 7 | 6 | 6 | 5 |
| <i>central securities depositories¹</i> | 9 | 12 | 15 | 7 | 7 |
| <i>banks</i> | 118 | 108 | 100 | 62 | 59 |
| <i>other</i> | 113 | 111 | 110 | 107 | 112 |
| Number of domestic participants | 232 | 221 | 208 | 167 | 168 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central securities depositories¹</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 118 | 108 | 97 | 58 | 54 |
| <i>other</i> | 112 | 111 | 109 | 107 | 112 |
| Number of foreign participants | 16 | 18 | 24 | 16 | 16 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 6 | 6 | 5 | 5 | 4 |
| <i>central securities depositories¹</i> | 9 | 12 | 15 | 7 | 7 |
| <i>banks</i> | 0 | 0 | 3 | 4 | 5 |
| <i>other</i> | 1 | 0 | 1 | 0 | 0 |

¹ CSDs having a relationship with Monte Titoli.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|------------|------------|------------|------------|------------|
| Monte Titoli | | | | | |
| Total number of securities held | 43.79 | 42.37 | 38.24 | 43.32 | 29.64 |
| debt securities | 34.90 | 32.42 | 28.74 | 33.73 | 15.52 |
| <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 | 1.04 | 0.98 | 1.25 | 1.16 | 1.54 |
| other | 7.85 | 8.97 | 8.25 | 8.43 | 12.58 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|----------|----------|----------|----------|----------|
| Monte Titoli¹ | | | | | |
| Total value of securities held | 3,208.50 | 3,299.00 | 3,349.21 | 3,305.69 | 3,175.09 |
| debt securities | 2,743.20 | 2,775.65 | 2,721.11 | 2,630.71 | 2,584.99 |
| <i>short-term paper</i> | 163.87 | 157.44 | 140.73 | 110.86 | 100.97 |
| <i>bonds</i> | 2,579.33 | 2,618.21 | 2,580.38 | 2,519.85 | 2,484.02 |
| equity | 439.40 | 494.80 | 600.76 | 645.14 | 559.44 |
| other | 25.89 | 28.55 | 27.34 | 29.84 | 30.66 |

¹ Market value (average in the last month).

Table 25**Number of delivery instructions processed¹***(thousands, total for the year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|----------|----------|----------|----------|----------|
| Monte Titoli | | | | | |
| Total number of delivery instructions | 21,291.8 | 20,997.0 | 24,663.0 | 23,718.0 | 22,233.0 |
| DVP | 18,708.8 | 18,598.0 | 21,843.0 | 20,946.0 | 18,885.4 |
| debt securities | 7,003.0 | 7,465.0 | 7,206.0 | 5,747.0 | 5,430.4 |
| <i>short-term paper</i> | 541.0 | 582.0 | 500.0 | 270.0 | 247.2 |
| <i>bonds</i> | 6,462.0 | 6,883.0 | 6,706.0 | 5,477.0 | 5,183.2 |
| equity | 8,919.0 | 8,903.0 | 10,390.0 | 11,117.0 | 9,756.4 |
| other | 2,787.0 | 2,230.0 | 4,247.0 | 4,082.0 | 3,698.5 |
| free of payment | 2,583.0 | 2,398.0 | 2,820.0 | 2,772.0 | 3,347.6 |
| debt securities | 1,043.0 | 939.0 | 951.0 | 863.0 | 828.3 |
| <i>short-term paper</i> | 70.5 | 54.0 | 51.0 | 33.0 | 29.5 |
| <i>bonds</i> | 973.0 | 885.0 | 900.0 | 830.0 | 798.8 |
| equity | 1,489.5 | 1,418.0 | 1,824.0 | 1,879.0 | 2,431.1 |
| other | 50.0 | 41.0 | 45.0 | 30.0 | 88.2 |

¹ Includes transactions processed by the SSS (delivery instructions). Excludes multilateral net balances from the SSS.**Table 26****Value of delivery instructions processed¹***(EUR billions, total for the year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|----------|----------|----------|----------|----------|
| Monte Titoli | | | | | |
| Total value of delivery instructions | 58,456.3 | 62,349.2 | 75,945.4 | 66,409.1 | 66,682.1 |
| DVP | 43,884.3 | 47,922.8 | 57,428.8 | 50,451.4 | 54,778.4 |
| debt securities | 42,279.3 | 46,409.3 | 55,365.8 | 48,467.4 | 53,032.9 |
| <i>short-term paper</i> | 9,585.3 | 8,944.7 | 6,567.5 | 4,256.3 | 5,919.9 |
| <i>bonds</i> | 32,694.0 | 37,464.7 | 48,798.3 | 44,211.1 | 47,113.0 |
| equity | 1,577.2 | 1,483.3 | 2,013.3 | 1,903.4 | 1,711.4 |
| other | 27.8 | 30.2 | 49.7 | 80.7 | 34.1 |
| free of payment | 14,572.0 | 14,426.4 | 18,516.6 | 15,957.6 | 11,903.7 |
| debt securities | 13,540.0 | 13,443.5 | 17,182.4 | 14,626.0 | 10,003.3 |
| <i>short-term paper</i> | 2,287.2 | 1,530.2 | 1,311.5 | 810.7 | 926.9 |
| <i>bonds</i> | 11,252.8 | 11,913.3 | 15,870.9 | 13,815.3 | 9,076.4 |
| equity | 1,013.6 | 969.9 | 1,309.3 | 1,304.5 | 1,776.4 |
| other | 18.4 | 13.0 | 24.9 | 27.2 | 124.0 |

¹ Includes transactions processed by the SSS (delivery instructions). Excludes multilateral net balances from the SSS.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------------------|---------|---------|---------|---------|---------|
| Population (thousands) ¹ | 127,593 | 127,414 | 127,237 | 127,095 | 126,933 |
| GDP (JPY billions) | 494,957 | 503,176 | 513,698 | 530,157 | 537,061 |
| GDP per capita (JPY thousands) | 3,879.2 | 3,949.1 | 4,037.3 | 4,171.3 | 4,231.1 |
| Consumer price inflation (%) | -0.1 | 0.3 | 2.8 | 0.8 | -0.1 |
| Exchange rate (JPY/USD): | | | | | |
| <i>end of year</i> | 86.11 | 104.94 | 119.62 | 120.39 | 117.07 |
| <i>average</i> | 79.75 | 97.62 | 105.82 | 121.08 | 108.65 |

¹ As of 1 October.

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Notes and coin in circulation outside banks ¹ | 83,070.2 | 85,270.7 | 88,163.3 | 93,560.3 | 97,302.7 |
| Value of transferable deposits ² | 477,149.0 | 506,601.5 | 529,651.0 | 551,361.4 | 604,066.1 |
| Narrow money supply (M1) | 560,219.2 | 591,872.2 | 617,788.3 | 644,915.4 | 701,286.0 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies ³ | 5,659.8 | 6,639.6 | 7,264.1 | 7,848.6 | 7,533.3 |
| Outstanding value on e-money storages ⁴ | 161.5 | 184.4 | 212.2 | 240.5 | 262.9 |
| <i>on card-based products</i> | 161.5 | 184.4 | 212.2 | 240.5 | 262.9 |
| <i>on software- or network-based products</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ Notes and coin held by private corporations, individuals and local governments ("non-banks"). Includes commemorative coins.² Demand deposits held at all deposit-taking institutions. ³ Demand deposits held at domestically licensed banks, branches of foreign banks and shinkin banks. ⁴ Sum of available data.

Source: Bank of Japan.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transferable balances held at the central bank ¹ | 42,879.0 | 96,806.9 | 162,113.5 | 230,569.3 | 297,542.3 |
| <i>required reserves</i> | 7,827.9 | 8,200.5 | 8,556.6 | 8,795.4 | 9,367.2 |
| <i>free reserves</i> | 35,051.1 | 88,606.4 | 153,556.9 | 221,773.9 | 288,175.1 |
| Transferable balances held at other banks ² | 5,342.1 | 8,524.2 | 8,034.3 | 8,874.7 | 23,592.0 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | 137,078.9 | 199,395.8 | 282,703.0 | 375,377.0 | 467,856.9 |
| <i>intraday</i> ³ | 28,310.3 | 28,986.4 | 29,380.1 | 21,908.7 | 6,780.5 |
| <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> |

¹ Balances held by deposit-taking institutions subject to the reserve requirement system; average for the December reserve maintenance period. ² Aggregate of balances held at domestically licensed banks and shinkin banks; as of end-September.³ Yearly peak average; estimated.

Source: Bank of Japan.

Table 4
Banknotes and coin¹
(JPY billions, end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|-----------|-----------|
| Total banknotes and coin issued | 91,230.9 | 94,769.7 | 97,738.0 | 103,120.0 | 107,203.5 |
| Total banknotes issued ² | 86,653.4 | 90,143.1 | 93,081.8 | 98,430.0 | 102,461.2 |
| <i>of which:</i> | | | | | |
| JPY 10,000 | 79,272.5 | 82,559.8 | 85,370.3 | 90,679.4 | 94,623.2 |
| JPY 5,000 | 3,020.9 | 3,153.4 | 3,252.6 | 3,254.1 | 3,271.1 |
| JPY 2,000 | 203.6 | 201.3 | 198.6 | 197.4 | 196.8 |
| JPY 1,000 | 4,003.4 | 4,077.0 | 4,109.9 | 4,150.2 | 4,222.5 |
| Total coin issued ³ | 4,577.5 | 4,626.5 | 4,656.2 | 4,690.0 | 4,742.2 |
| <i>of which:</i> | | | | | |
| JPY 500 | 2,046.6 | 2,092.1 | 2,124.4 | 2,165.9 | 2,219.6 |
| JPY 100 | 1,037.3 | 1,049.7 | 1,055.1 | 1,057.5 | 1,066.6 |
| JPY 50 | 216.9 | 218.2 | 220.1 | 220.4 | 220.2 |
| JPY 10 | 196.1 | 195.9 | 195.5 | 194.3 | 193.8 |
| JPY 5 | 55.4 | 55.1 | 55.0 | 54.6 | 54.2 |
| JPY 1 | 39.0 | 39.0 | 38.7 | 38.3 | 38.1 |
| Banknotes and coin held by banks | 8,160.7 | 9,499.0 | 9,574.7 | 9,559.7 | 9,900.8 |
| Banknotes and coin in circulation outside banks | 83,070.2 | 85,270.7 | 88,163.3 | 93,560.3 | 97,302.7 |

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

³ Includes some types of coins which are no longer minted but are still in circulation.

Source: Bank of Japan.

Table 5
Institutions offering payment services to non-banks

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Central bank | | | | | |
| Number of branches or offices | 33 | 33 | 33 | 33 | 33 |
| Number of accounts (thousands) | 0.086 | 0.082 | 0.082 | 0.082 | 0.082 |
| Value of accounts | nav | nav | nav | nav | nav |
| <i>Memo:</i> | | | | | |
| Number of accounts, all (thousands) | 0.549 | 0.539 | 0.538 | 0.534 | 0.535 |
| Value of accounts, all (JPY billions) ¹ | 47,367.4 | 117,888.2 | 188,238.2 | 262,750.2 | 332,087.7 |
| Banks | | | | | |
| Number of institutions | 1,491 | 1,466 | 1,417 | 1,378 | 1,362 |
| Number of branches or offices | 54,469 | 54,283 | 54,017 | 53,812 | nav |
| Number of accounts (thousands) | 389,436 | 387,638 | 387,239 | 386,827 | 391,864 |
| <i>of which: number of internet/PC-linked accounts (thousands)²</i> | 65,813 | nav | nav | nav | nav |
| Value of accounts (JPY billions) ¹ | 434,455.2 | 457,678.2 | 481,666.6 | 507,305.8 | 556,250.1 |
| Domestically licensed banks³ | | | | | |
| Number of institutions | 141 | 140 | 140 | 140 | 140 |
| Number of branches or offices | 36,156 | 36,140 | 36,111 | 36,104 | 36,031 |
| Value of accounts (JPY billions) ¹ | 390,704.8 | 411,654.7 | 433,064.3 | 456,782.4 | 502,494.4 |
| Cooperative and rural banks⁴ | | | | | |
| Number of institutions | 1,293 | 1,271 | 1,223 | 1,185 | 1,170 |
| Number of branches or offices | 18,235 | 18,067 | 17,834 | 17,638 | 17,434 |
| Value of accounts (JPY billions) ^{1, 5} | 43,099.0 | 45,280.1 | 47,581.7 | 49,455.2 | 52,773.5 |
| Branches of foreign banks | | | | | |
| Number of institutions | 57 | 55 | 54 | 53 | 52 |
| Number of branches or offices | 78 | 76 | 72 | 70 | nav |
| Value of accounts (JPY billions) ¹ | 651.4 | 743.4 | 1,020.6 | 1,068.2 | 982.2 |
| Institutions offering payment services to non-banks (total)⁶ | | | | | |
| Number of institutions | 1,492 | 1,467 | 1,418 | 1,379 | 1,363 |
| Number of branches or offices | 54,502 | 54,316 | 54,050 | 53,845 | nav |
| Number of accounts held by non-banks (thousands) | 389,436 | 387,638 | 387,239 | 386,827 | 391,864 |
| <i>of which: number of internet/PC-linked accounts (thousands)²</i> | 65,813 | nav | nav | nav | nav |
| Value of accounts held by non-banks (JPY billions) ¹ | 434,455.2 | 457,678.2 | 481,666.6 | 507,305.8 | 556,250.1 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | nav | nav | nav | nav | nav |
| Outstanding value on e-money storages issued by e-money institutions | nav | nav | nav | nav | nav |

¹ Average for March of the following year. ² Based on a survey conducted by the Centre for Financial Industry Information Systems; the number of accounts used only for mobile banking is excluded. ³ Includes city banks, regional banks, regional banks II, trust banks, internet-only banks and Japan Post Bank. ⁴ Includes shinkin banks, Shinkin Central Bank, Norinchukin Bank, Shoko Chukin Bank, Shinkumi Federation Bank, National Federation of Labour Credit Associations, credit cooperatives, labour credit associations, agricultural cooperatives and fishery cooperatives. ⁵ Figures for shinkin banks only. ⁶ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Cards issued in the country (millions) | | | | | |
| Cards with a cash function ^{1,2} | 361.45 | 356.88 | 337.20 | 337.28 | 336.79 |
| Cards with a debit function ^{2,3} | 417.00 | 418.00 | 419.00 | 421.00 | 422.00 |
| Cards with a delayed debit function | nav | nav | nav | nav | nav |
| Cards with a credit function | 259.79 | 267.22 | 258.90 | 266.00 | nav |
| Cards with an e-money function ⁴ | 200.16 | 229.67 | 263.96 | 302.51 | 336.00 |
| Total number of cards (irrespective of the number of functions on the card) ⁵ | 1,238.40 | 1,271.77 | 1,279.06 | 1,326.79 | nav |
| <i>of which: cards with a combined debit, cash and e-money function</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>Memo:</i> | | | | | |
| Retailer cards | nav | nav | nav | nav | nav |
| Terminals located in the country (thousands) | | | | | |
| ATMs ² | 137.29 | 137.89 | 136.75 | 136.75 | 136.81 |
| <i>ATMs with a cash withdrawal function</i> | <i>137.29</i> | <i>137.89</i> | <i>136.75</i> | <i>136.75</i> | <i>136.81</i> |
| <i>ATMs with a credit transfer function</i> | <i>137.02</i> | <i>137.65</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS terminals ⁶ | 1,877.70 | 1,951.16 | nav | nav | nav |
| <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 ⁴ | 1,214.00 | 1,396.00 | 1,569.00 | 1,853.00 | 2,032.00 |
| <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>1,214.00</i> | <i>1,396.00</i> | <i>1,569.00</i> | <i>1,853.00</i> | <i>2,032.00</i> |

¹ In reality, the number of cards with a cash function is still larger than that of cards with a debit function. ² As of end-September.

³ Figures for the J-Debit debit card scheme. ⁴ Based on the survey by the Bank of Japan. ⁵ Cards with multiple functions are counted multiple times. ⁶ Terminals with debit and credit functions are counted twice; as of September for credit and January of the following year for debit.

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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ^{1,2} | 1,494.22 | 1,513.54 | 1,548.72 | 1,582.35 | 1,609.99 |
| <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 | 6,826.74 | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>payments by cards with a debit function</i> ³ | 12.95 | 12.41 | 11.43 | 10.60 | 9.89 |
| <i>payments by cards with a delayed debit function</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>payments by cards with a credit function</i> ⁴ | 6,813.79 | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money payment transactions ^{1,5} | 2,720.27 | 3,293.86 | 4,039.55 | 4,678.45 | 5,191.60 |
| <i>by cards with an e-money function</i> | 2,720.27 | 3,293.86 | 4,039.55 | 4,678.45 | 5,191.60 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Cheques ⁶ | 77.45 | 73.05 | 68.86 | 64.10 | 59.42 |
| Other payment instruments | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| Total number of transactions with payment instruments ⁷ | 11,118.69 | <i>nav</i> | <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> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions ^{1,7,8} | 285.23 | 275.96 | 265.05 | 251.40 | 250.85 |
| <i>ATM cash withdrawals</i> | 285.23 | 275.96 | 265.05 | 251.40 | 250.85 |
| <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 ^{1,5} | 2,720.27 | 3,293.86 | 4,039.55 | 4,678.45 | 5,191.60 |

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

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

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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------------|--------------|--------------|--------------|--------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ^{1,2} | 2,686.41 | 2,890.33 | 2,934.37 | 3,016.94 | 2,940.55 |
| <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 | 41.24 | 42.28 | 46.73 | 50.26 | 54.33 |
| <i>payments by cards with a debit function</i> ³ | <i>0.56</i> | <i>0.49</i> | <i>0.46</i> | <i>0.43</i> | <i>0.40</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> ⁴ | <i>40.69</i> | <i>41.79</i> | <i>46.27</i> | <i>49.83</i> | <i>53.93</i> |
| E-money payment transactions ^{1,5} | 2.47 | 3.14 | 4.01 | 4.64 | 5.14 |
| <i>by cards with an e-money function</i> | <i>2.47</i> | <i>3.14</i> | <i>4.01</i> | <i>4.64</i> | <i>5.14</i> |
| Cheques ⁶ | 369.20 | 366.44 | 332.66 | 299.03 | 424.22 |
| 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 ⁷ | 3,099.33 | 3,302.18 | 3,317.77 | 3,370.88 | 3,424.24 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions ^{1,7,8} | 13.24 | 12.86 | 12.53 | 12.15 | 11.97 |
| <i>ATM cash withdrawals</i> | <i>13.24</i> | <i>12.86</i> | <i>12.53</i> | <i>12.15</i> | <i>11.97</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 ^{1,5} | 2.47 | 3.14 | 4.01 | 4.64 | 5.14 |

¹ Figures for the year ending March of the following year. ² Includes transactions handled by the Zengin System and other retail payment networks; excludes credit transfers through on-us accounts. ³ Figures for the J-Debit debit card scheme. ⁴ Data are not continuous owing to a change in collection methodology: data are estimated up to 2012 but actual from 2013. ⁵ Based on the survey by the Bank of Japan. ⁶ Total value of transactions handled by all bill and cheque clearing systems in Japan. ⁷ Sum of available data. ⁸ Excludes cash withdrawals from "own ATMs" of financial institutions.

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Large-value payment systems | | | | | |
| BOJ-NET Funds Transfer System | | | | | |
| Number of participants | 550 | 542 | 538 | 536 | 534 |
| Direct participants | 550 | 542 | 538 | 536 | 534 |
| Banks | 463 | 459 | 456 | 454 | 452 |
| Central bank | 0 | 0 | 0 | 0 | 0 |
| Other direct participants | 87 | 83 | 82 | 82 | 82 |
| <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 | 38 | 38 | 38 | 38 |
| <i>Other financial institutions</i> | 46 | 44 | 43 | 43 | 43 |
| <i>Other</i> | 1 | 1 | 1 | 1 | 1 |
| Indirect participants | 0 | 0 | 0 | 0 | 0 |
| Foreign Exchange Yen Clearing System | | | | | |
| Number of participants | 206 | 203 | 202 | 201 | 201 |
| Direct participants | 27 | 27 | 28 | 27 | 27 |
| Banks | 26 | 26 | 27 | 26 | 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 | 179 | 176 | 174 | 174 | 174 |
| Retail payment systems | | | | | |
| Zengin System | | | | | |
| Number of participants | 1,361 | 1,352 | 1,340 | 1,322 | 1,296 |
| Direct participants | 143 | 142 | 143 | 145 | 145 |
| Banks | 143 | 142 | 143 | 145 | 145 |
| Indirect participants | 1,218 | 1,210 | 1,197 | 1,177 | 1,151 |
| Tokyo Clearing House | | | | | |
| Number of participants | 318 | 317 | 315 | 312 | 305 |
| Direct participants | 105 | 106 | 106 | 106 | 106 |
| Banks | 104 | 105 | 105 | 105 | 105 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 0 | 0 | 0 | 0 | 0 |
| Indirect participants | 213 | 211 | 209 | 206 | 199 |

Sources: Japanese Bankers Association; Bank of Japan.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| BOJ-NET Funds Transfer System¹ | | | | | |
| Credit transfers sent | 15,295 | 16,276 | 16,686 | 16,904 | 16,495 |
| <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 ² | 47.5 | 45.8 | 49.4 | 48.0 | 49.1 |
| Foreign Exchange Yen Clearing System | | | | | |
| Credit transfers sent | 6,286 | 6,697 | 6,489 | 6,766 | 6,919 |
| <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 | 79.4 | 80.7 | 80.4 | 76.3 | 76.8 |
| Retail payment systems | | | | | |
| Zengin System | | | | | |
| Total national transactions sent | 1,460,891 | 1,480,708 | 1,514,859 | 1,548,337 | 1,576,006 |
| <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> |
| Tokyo Clearing House | | | | | |
| Total national transactions sent | 24,965 | 23,475 | 22,034 | 20,591 | 19,001 |
| <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> |

¹ 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. ² Calculated based on transactions between participants in the system.

Sources: Japanese Bankers Association; Bank of Japan.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| BOJ-NET Funds Transfer System¹ | | | | | |
| Credit transfers sent | 27,233.9 | 28,536.8 | 30,527.4 | 33,095.8 | 33,641.8 |
| <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 ² | 37.8 | 37.4 | 43.0 | 41.5 | 44.3 |
| Foreign Exchange Yen Clearing System | | | | | |
| Credit transfers sent | 2,460.2 | 2,912.9 | 3,055.0 | 3,840.9 | 3,933.6 |
| <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 | 75.4 | 75.5 | 74.6 | 72.2 | 70.8 |
| Retail payment systems | | | | | |
| Zengin System | | | | | |
| Total national transactions sent | 2,651.9 | 2,855.7 | 2,899.1 | 2,982.4 | 2,905.5 |
| <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> |
| Tokyo Clearing House | | | | | |
| Total national transactions sent | 272.4 | 269.8 | 238.4 | 209.8 | 162.6 |
| <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> |

¹ 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. ² Calculated based on the transaction between participants in the system.

Sources: Japanese Bankers Association; Bank of Japan.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 118 | 115 | 114 | 114 | 115 |
| <i>of which: live</i> | 118 | 115 | 114 | 114 | 115 |
| Sub-members | 83 | 81 | 78 | 77 | 77 |
| <i>of which: live</i> | 80 | 79 | 75 | 74 | 74 |
| Participants | 51 | 53 | 56 | 63 | 74 |
| <i>of which: live</i> | 49 | 51 | 56 | 61 | 72 |
| Total users | 252 | 249 | 248 | 254 | 266 |
| <i>of which: live</i> | 247 | 245 | 245 | 249 | 261 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,118 | 10,279 | 10,583 | 10,805 | 11,094 |
| <i>members</i> | 2,334 | 2,398 | 2,389 | 2,379 | 2,455 |
| <i>sub-members</i> | 3,355 | 3,340 | 3,343 | 3,353 | 3,395 |
| <i>participants</i> | 4,429 | 4,541 | 4,851 | 5,073 | 5,244 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 118,611 | 95,479 | 105,094 | 111,150 | 136,560 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 10,956 | 10,809 | 10,971 | 10,288 | 11,694 |
| <i>category II</i> | 6,640 | 6,561 | 6,786 | 6,545 | 7,010 |
| Total messages received | 86,880 | 79,572 | 89,679 | 90,782 | 103,571 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 10,141 | 10,089 | 10,430 | 10,046 | 11,606 |
| <i>category II</i> | 8,071 | 7,767 | 8,891 | 8,591 | 9,158 |
| Domestic traffic | 17,549 | 18,507 | 19,143 | 15,282 | 18,756 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,431,100 | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Tokyo Stock Exchange (TSE)^{1, 2} | | | | | |
| Total number of participants | 127 | 126 | 95 | 95 | 93 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 34 | 28 | 0 | 0 | 0 |
| <i>other</i> | 93 | 98 | 95 | 95 | 93 |
| Number of domestic participants | 127 | 126 | 95 | 94 | 92 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 34 | 28 | 0 | 0 | 0 |
| <i>other</i> | 93 | 98 | 95 | 94 | 92 |
| Number of foreign participants | 0 | 0 | 0 | 1 | 1 |
| Osaka Exchange (OSE)^{1, 3} | | | | | |
| Total number of participants | 99 | 79 | 111 | 110 | 108 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 1 | 1 | 26 | 26 | 26 |
| <i>other</i> | 98 | 78 | 85 | 84 | 82 |
| Number of domestic participants | 99 | 79 | 111 | 110 | 108 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 1 | 1 | 26 | 26 | 26 |
| <i>other</i> | 98 | 78 | 85 | 84 | 82 |
| Number of foreign participants | 0 | 0 | 0 | 0 | 0 |
| Tokyo Financial Exchange (TFX) | | | | | |
| Total number of participants | 68 | 51 | 49 | 51 | 51 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 28 | 17 | 16 | 16 | 16 |
| <i>other</i> | 40 | 34 | 33 | 35 | 35 |
| Number of domestic participants | 67 | 50 | 48 | 50 | 50 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 28 | 17 | 16 | 16 | 16 |
| <i>other</i> | 39 | 33 | 32 | 34 | 34 |
| Number of foreign participants | 1 | 1 | 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> | 1 | 1 | 1 | 1 | 1 |

¹ Following the merger of TSE and OSE, OSE's cash equity market was integrated into the TSE in July 2013, and TSE's derivatives market was integrated into the OSE in March 2014. ² Data from 2014 are only for securities trading systems. ³ Data from 2013 are only for derivatives trading systems.

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

Table 15
Number of listed securities
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|------------|------------|------------|------------|------------|
| TSE¹ | | | | | |
| Total number of listed securities | 2,618 | 3,732 | 3,787 | 3,846 | 3,891 |
| debt securities | 308 | 309 | 312 | 322 | 333 |
| <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 | 2,293 | 3,406 | 3,456 | 3,502 | 3,533 |
| other ³ | 17 | 17 | 19 | 22 | 25 |
| OSE¹ | | | | | |
| Total number of listed securities | 1,924 | nap | nap | nap | nap |
| debt securities | 305 | nap | nap | nap | nap |
| <i>short-term paper</i> | <i>nav</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>bonds</i> | <i>nav</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| equity ⁴ | 1,617 | nap | nap | nap | nap |
| other ⁵ | 2 | nap | nap | nap | nap |
| TFX | | | | | |
| Total number of listed securities | nap | nap | nap | nap | nap |

¹ Following the merger of TSE and OSE, OSE's cash equity market was integrated into the TSE in July 2013. ² Number of listed companies. Excludes foreign stocks. ³ Number of convertible bonds. ⁴ Number of listed companies. Excludes foreign stocks, investment securities, covered warrants and subscription certificates. ⁵ Number of convertible bonds.

Sources: Tokyo Stock Exchange; Osaka Exchange.

Table 16
Market capitalisation of listed companies¹
(JPY trillions, end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|--------|--------|--------|--------|--------|
| TSE² | | | | | |
| Total market capitalisation/equity | 300.80 | 477.51 | 524.90 | 589.79 | 579.60 |
| OSE^{2,3} | | | | | |
| Total market capitalisation/equity | 177.12 | nap | nap | nap | nap |
| TFX | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |

¹ Figures show the aggregated market value of companies listed in each trading system. The companies listed in both TSE and OSE are counted twice. ² Following the merger of TSE and OSE, OSE's cash equity market was integrated into the TSE in July 2013. ³ Excludes foreign stocks, ETFs, investment securities, covered warrants and subscription certificates.

Sources: Tokyo Stock Exchange; Osaka Exchange.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| TSE | | | | | |
| Total number of executed securities trades | nav | nav | nav | nav | nav |
| Total number of executed derivatives trades | nav | nav | nap | nap | nap |
| OSE | | | | | |
| Total number of executed securities trades | nav | nav | nap | nap | nap |
| Total number of executed derivatives trades | nav | nav | nav | nav | nav |
| TFX | | | | | |
| Total number of executed securities trades | nap | nap | nap | nap | nap |
| Total number of executed derivatives trades | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| TSE | | | | | |
| Total value of executed securities trades ¹ | 330.65 | 736.33 | 684.19 | 818.05 | 766.57 |
| debt securities ² | 0 | 0 | 0 | 0 | 0 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity ³ | 322.87 | 703.81 | 643.11 | 745.97 | 691.11 |
| other ⁴ | 7.78 | 32.52 | 41.08 | 72.08 | 75.45 |
| Total value of executed derivatives trades ⁵ | nap | nap | nap | nap | nap |
| <i>financial futures</i> | nap | nap | nap | nap | nap |
| <i>financial options</i> | nap | nap | nap | nap | nap |
| OSE | | | | | |
| Total value of executed securities trades ¹ | nap | nap | nap | nap | nap |
| equity | nap | nap | nap | nap | nap |
| other | nap | nap | nap | nap | nap |
| Total value of executed derivatives trades ⁵ | 1,699.34 | 2,326.54 | 2,279.85 | 2,656.92 | 2,293.35 |
| <i>financial futures</i> ⁶ | 1,688.29 | 2,310.01 | 2,270.56 | 2,649.98 | 2,285.90 |
| <i>financial options</i> ⁷ | 5.24 | 10.53 | 7.31 | 6.94 | 7.44 |
| <i>other financial derivatives</i> ⁸ | 5.81 | 6.00 | 1.98 | nap | nap |
| TFX | | | | | |
| Total value of executed securities trades | nap | nap | nap | nap | nap |
| Total value of executed derivatives trades ⁹ | 474.55 | 504.42 | 270.83 | 200.03 | 250.64 |
| <i>financial futures</i> ¹⁰ | 474.55 | 504.42 | 270.83 | 200.03 | 250.64 |
| <i>financial options</i> | nav | nav | nav | nav | nav |
| <i>other financial derivatives</i> | nav | nav | nav | nav | nav |

¹ Following the merger of TSE and OSE, OSE's cash equity market was integrated into the TSE in July 2013. Data for OSE before the integration are included in figures for TSE. ² Negligible figure. ³ Excludes foreign stocks. ⁴ Convertible bonds, ETFs, REITs, investment securities, covered warrants and subscription certificates. ⁵ TSE's derivatives market was integrated into OSE in March 2014. Pre-integration data for TSE are included in figures for OSE. ⁶ Stock price index and JGB futures. ⁷ Options on stock price index, stock and JGB futures. ⁸ Exchange FX margin trading. ⁹ Sum of available data. ¹⁰ Mainly three-month euroyen futures.

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

Table 19
Number of clearing members
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| Japan Securities Clearing Corporation (JSCC)^{1,2} | | | | | |
| Total number of clearing members | 139 | 139 | 138 | 136 | 132 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 41 | 38 | 39 | 39 | 35 |
| <i>other</i> | 98 | 101 | 99 | 97 | 97 |
| Number of domestic clearing members | 139 | 139 | 138 | 136 | 132 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 41 | 38 | 39 | 39 | 35 |
| <i>other</i> | 98 | 101 | 99 | 97 | 97 |
| Number of foreign clearing members | 0 | 0 | 0 | 0 | 0 |
| JASDEC DVP Clearing Corporation (JDCC) | | | | | |
| Total number of clearing members | 53 | 52 | 54 | 53 | 52 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 12 | 12 | 12 | 12 | 12 |
| <i>other</i> | 41 | 40 | 42 | 41 | 40 |
| Number of domestic clearing members | 53 | 52 | 54 | 53 | 52 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 12 | 12 | 12 | 12 | 12 |
| <i>other</i> | 41 | 40 | 42 | 41 | 40 |
| Number of foreign clearing members | 0 | 0 | 0 | 0 | 0 |
| Japan Government Bond Clearing Corporation (JGBCC)² | | | | | |
| Total number of clearing members | 34 | nap | nap | nap | nap |
| <i>central bank</i> | 0 | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | 0 | nap | nap | nap | nap |
| <i>banks</i> | 6 | nap | nap | nap | nap |
| <i>other</i> | 28 | nap | nap | nap | nap |
| Number of domestic clearing members | 34 | nap | nap | nap | nap |
| <i>central bank</i> | 0 | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | 0 | nap | nap | nap | nap |
| <i>banks</i> | 6 | nap | nap | nap | nap |
| <i>other</i> | 28 | nap | nap | nap | nap |
| Number of foreign clearing members | 0 | nap | nap | nap | nap |
| TFX | | | | | |
| Total number of clearing members | 65 | 49 | 47 | 50 | 50 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 28 | 17 | 16 | 16 | 16 |
| <i>other</i> | 37 | 32 | 31 | 34 | 34 |

For the footnotes, see the end of the table.

Table 19 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| Number of domestic clearing members | 65 | 49 | 47 | 50 | 50 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 28 | 17 | 16 | 16 | 16 |
| <i>other</i> | 37 | 32 | 31 | 34 | 34 |
| Number of foreign clearing members | 0 | 0 | 0 | 0 | 0 |
| OSE³ | | | | | |
| Total number of clearing members | 83 | nap | nap | nap | nap |
| <i>central bank</i> | 0 | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | 0 | nap | nap | nap | nap |
| <i>banks</i> | 0 | nap | nap | nap | nap |
| <i>other</i> | 83 | nap | nap | nap | nap |
| Number of domestic clearing members | 83 | nap | nap | nap | nap |
| <i>central bank</i> | 0 | nap | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | 0 | nap | nap | nap | nap |
| <i>banks</i> | 0 | nap | nap | nap | nap |
| <i>other</i> | 83 | nap | nap | nap | nap |
| Number of foreign clearing members | 0 | nap | nap | nap | nap |

¹ JGBCC was merged with the JSCC in October 2013. ² OSE's clearing system was integrated into the JSCC in July 2013.

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

Table 20**Number of contracts and transactions cleared¹***(thousands, total for the year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| JSCC^{2,3} | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | nav | nav |
| Number of securities transactions cleared | nav | nav | nav | nav | nav |
| debt securities | nav | nav | nav | nav | nav |
| <i>government bonds⁴</i> | 1234.0 | 1118.7 | 1382.8 | 1659.1 | 1774.1 |
| <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 |
| JDCC | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | nav | nav |
| JGBCC² | | | | | |
| Total number of contracts and transactions cleared | nav | nap | nap | nap | nap |
| TFX | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | nav | nav |
| OSE³ | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nap | nap | nap |

¹ Number of contracts and transactions settled after the netting. ² JGBCC was merged with the JSCC in October 2013. Pre-merger data for JGBCC are included in figures for JSCC. ³ OSE's clearing service was integrated into the JSCC in July 2013.

⁴ Includes Treasury Discounting Bills (T-bills).

Source: Japan Securities Clearing Corporation.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| JSCC^{2,3} | | | | | |
| Total value of contracts and transactions cleared ⁴ | 2,436.3 | 2,247.6 | 2,881.8 | 3,515.0 | 3,821.5 |
| Value of securities transactions cleared ⁵ | 2,436.3 | 2,247.6 | 2,881.8 | 3,515.0 | 3,821.5 |
| debt securities | nav | nav | nav | nav | nav |
| government bonds ⁶ | 2,414.7 | 2,203.6 | 2,839.1 | 3,463.3 | 3,776.7 |
| 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 ⁷ | nav | nav | nav | nav | nav |
| JDCC⁸ | | | | | |
| Total value of contracts and transactions cleared | 27.3 | 45.0 | 53.3 | 63.7 | 67.6 |
| Value of securities transactions cleared | 27.3 | 45.0 | 53.3 | 63.7 | 67.6 |
| 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 |
| JGBCC² | | | | | |
| Total value of contracts and transactions cleared | nap | nap | nap | nap | nap |
| Value of securities transactions cleared | nap | nap | nap | nap | nap |
| debt securities | nap | nap | nap | nap | nap |
| government bonds ⁶ | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>of which: value of repurchase transactions cleared</i> | <i>nav</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 |

For the footnotes, see the end of the table.

Table 21 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| TFX | | | | | |
| Total value of contracts and transactions cleared | 0.040 | 0.047 | 0.017 | 0.015 | 0.033 |
| Value of securities transactions cleared | nap | nap | nap | nap | nap |
| Value of exchange-traded derivatives contracts cleared | 0.040 | 0.047 | 0.017 | 0.015 | 0.033 |
| <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 |
| OSE^{3,9} | | | | | |
| Total value of contracts and transactions cleared | 2.934 | 7.268 | nap | nap | nap |
| Value of securities transactions cleared | nap | nap | nap | nap | nap |
| Value of exchange-traded derivatives contracts | 2.934 | 7.268 | nap | nap | nap |
| <i>financial futures</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>financial options</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>other financial derivatives</i> ¹⁰ | 0.057 | 0.084 | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Value of OTC derivatives contracts cleared | nap | nap | nap | nap | nap |

¹ Value of contracts and transactions settled after the netting. ² JGBCC was merged with the JSCC in October 2013. Pre-merger data for JGBCC are included in figures for JSCC. ³ OSE's clearing service was integrated into the JSCC in July 2013. ⁴ Sum of available data. ⁵ Includes stocks, convertible bonds, ETFs, covered warrants and share options. ⁶ Includes Treasury Discounting Bills (T-bills). ⁷ JSCC started clearing of OTC derivatives contracts from 2011. Data for value of obligations assumed are available on the JSCC website. ⁸ Figures for the year ending March of the following year. ⁹ Data of 2013 are from January to July. ¹⁰ Exchange FX margin trading.

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Bank of Japan (BOJ)¹ | | | | | |
| Total number of participants | 291 | 283 | 280 | 279 | 279 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 6 | 4 | 4 | 4 | 4 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 196 | 192 | 190 | 189 | 190 |
| <i>other</i> | 88 | 86 | 85 | 85 | 84 |
| Number of domestic participants | 291 | 283 | 280 | 279 | 279 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 6 | 4 | 4 | 4 | 4 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 196 | 192 | 190 | 189 | 190 |
| <i>other</i> | 88 | 86 | 85 | 85 | 84 |
| Number of foreign participants | 0 | 0 | 0 | 0 | 0 |
| Japan Securities Depository Center (JASDEC) | | | | | |
| a) System for stocks | | | | | |
| Total number of participants | 199 | 186 | 177 | 175 | 171 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 5 | 4 | 4 | 4 | 4 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 18 | 18 | 18 | 18 | 18 |
| <i>other</i> | 176 | 164 | 155 | 153 | 149 |
| Number of domestic participants | 199 | 186 | 177 | 175 | 171 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 5 | 4 | 4 | 4 | 4 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 18 | 18 | 18 | 18 | 18 |
| <i>other</i> | 176 | 164 | 155 | 153 | 149 |
| Number of foreign participants | 0 | 0 | 0 | 0 | 0 |
| b) System for commercial paper | | | | | |
| Total number of participants | 67 | 65 | 66 | 66 | 68 |
| <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> | 31 | 30 | 31 | 31 | 33 |
| <i>other</i> | 35 | 34 | 34 | 34 | 34 |
| Number of domestic participants | 67 | 65 | 66 | 66 | 68 |
| <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> | 31 | 30 | 31 | 31 | 33 |
| <i>other</i> | 35 | 34 | 34 | 34 | 34 |
| Number of foreign participants | 0 | 0 | 0 | 0 | 0 |
| For the footnotes, see the end of the table. | | | | | |

Table 22 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| c) System for corporate bonds | | | | | |
| Total number of participants | 88 | 85 | 86 | 84 | 86 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 3 | 2 | 2 | 2 | 2 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 30 | 29 | 30 | 29 | 30 |
| <i>other</i> | 54 | 53 | 53 | 52 | 53 |
| Number of domestic participants | 88 | 85 | 86 | 84 | 86 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 3 | 2 | 2 | 2 | 2 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 30 | 29 | 30 | 29 | 30 |
| <i>other</i> | 54 | 53 | 53 | 52 | 53 |
| Number of foreign participants | 0 | 0 | 0 | 0 | 0 |
| d) System for investment trust | | | | | |
| Total number of participants | 179 | 174 | 172 | 172 | 174 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 2 | 1 | 1 | 1 | 1 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 38 | 36 | 35 | 35 | 35 |
| <i>other</i> | 139 | 137 | 136 | 136 | 138 |
| Number of domestic participants | 179 | 174 | 172 | 172 | 174 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 2 | 1 | 1 | 1 | 1 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 38 | 36 | 35 | 35 | 35 |
| <i>other</i> | 139 | 137 | 136 | 136 | 138 |
| Number of foreign participants | 0 | 0 | 0 | 0 | 0 |

¹ Figures show the number of the JGB Book-Entry System. Includes the number of offline participants.

Sources: Japan Securities Depository Center; Bank of Japan.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|--------|--------|--------|--------|--------|
| BOJ | | | | | |
| Total number of securities held | nav | nav | nav | nav | nav |
| JASDEC | | | | | |
| Total number of securities held | 73,277 | 70,882 | 70,851 | 71,256 | 76,484 |
| debt securities | 62,412 | 59,147 | 58,011 | 57,442 | 61,530 |
| <i>short-term paper</i> ¹ | 3,926 | 3,552 | 3,717 | 3,617 | 3,242 |
| <i>bonds</i> ² | 58,486 | 55,595 | 54,294 | 53,825 | 58,288 |
| equity ³ | 3,737 | 3,773 | 3,860 | 3,906 | 3,975 |
| other ⁴ | 7,128 | 7,962 | 8,980 | 9,908 | 10,979 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|---------|--------|----------|
| BOJ | | | | | |
| Total value of securities held | 935.76 | 956.58 | 965.54 | 981.82 | 1003.69 |
| debt securities | 935.76 | 956.58 | 965.54 | 981.82 | 1003.69 |
| <i>government bonds</i> ¹ | 935.76 | 956.58 | 965.54 | 981.82 | 1003.69 |
| JASDEC ² | | | | | |
| Total value of securities held ³ | 382.39 | 850.80 | 1003.59 | 981.42 | 1,070.08 |
| debt securities | 266.54 | 265.81 | 266.00 | 263.41 | 270.24 |
| <i>short-term paper</i> ⁴ | 13.76 | 12.61 | 14.22 | 12.95 | 13.10 |
| <i>bonds</i> ⁵ | 252.78 | 253.20 | 251.78 | 250.46 | 257.15 |
| equity ⁶ | nav | 460.35 | 595.62 | 556.74 | 626.36 |
| other ⁷ | 115.85 | 124.64 | 141.97 | 161.26 | 173.48 |

¹ Includes T-bills. ² As of end-March of the following year. ³ Sum of available data. ⁴ Commercial paper. ⁵ Corporate and municipal bonds. ⁶ Stocks, warrants for new shares, investment units, preferred shares, beneficial interests in investment trusts and other items pertaining to these instruments. ⁷ Corporate bonds with warrants for new stocks and investment trusts.

Sources: Japan Securities Depository Center; Bank of Japan.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|----------|-----------|-----------|-----------|-----------|
| BOJ | | | | | |
| Total number of delivery instructions | 4,210.8 | 4,356.1 | 4,654.4 | 4,455.7 | 4,409.7 |
| DVP | 2,739.1 | 2,827.5 | 3,248.4 | 3,232.4 | 3,327.2 |
| debt securities | 2,739.1 | 2,827.5 | 3,248.4 | 3,232.4 | 3,327.2 |
| <i>government bonds</i> ¹ | 2,739.1 | 2,827.5 | 3,248.4 | 3,232.4 | 3,327.2 |
| free of payment | 1,471.7 | 1,528.6 | 1,406.1 | 1,223.4 | 1,082.5 |
| debt securities | 1,471.7 | 1,528.6 | 1,406.1 | 1,223.4 | 1,082.5 |
| <i>government bonds</i> ¹ | 1,471.7 | 1,528.6 | 1,406.1 | 1,223.4 | 1,082.5 |
| JASDEC ² | | | | | |
| Total number of delivery instructions | 88,347.0 | 107,294.1 | 111,023.8 | 118,178.8 | 118,308.0 |
| DVP | 43,102.8 | 51,693.4 | 55,593.2 | 58,568.6 | 58,526.9 |
| debt securities | 253.4 | 250.9 | 317.8 | 283.2 | 165.8 |
| <i>short-term paper</i> ³ | 118.8 | 127.9 | 197.0 | 173.0 | 55.3 |
| <i>bonds</i> ⁴ | 134.6 | 123.0 | 120.8 | 110.2 | 110.5 |
| equity ⁵ | 41,904.8 | 50,369.1 | 54,015.2 | 57,008.0 | 57,107.2 |
| other ⁶ | 944.6 | 1,073.5 | 1,260.2 | 1,277.5 | 1,254.0 |
| free of payment | 45,244.2 | 55,600.7 | 55,430.6 | 59,610.2 | 59,781.1 |
| debt securities | 445.5 | 416.5 | 448.9 | 515.4 | 290.1 |
| <i>short-term paper</i> ³ | 108.3 | 102.1 | 103.8 | 101.4 | 51.4 |
| <i>bonds</i> ⁴ | 337.2 | 314.4 | 345.0 | 413.9 | 238.8 |
| equity ⁵ | 42,183.4 | 52,114.2 | 51,668.1 | 55,741.3 | 56,015.4 |
| other ⁶ | 2,615.2 | 3,070.0 | 3,313.7 | 3,353.6 | 3,475.6 |

¹ Includes T-bills. ² Figures for the year ending March of the following year. ³ Commercial paper. ⁴ Corporate and municipal bonds. ⁵ Stocks, warrants for new shares, investment units, preferred shares, beneficial interests in investment trusts and other items pertaining to these instruments. ⁶ Corporate bonds with warrants for new stocks and investment trusts. For investment trusts, figures for new issuance and redemption are reported.

Sources: Japan Securities Depository Center; Bank of Japan.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| BOJ | | | | | |
| Total value of delivery instructions | 20,617.4 | 22,125.9 | 24,712.7 | 24,800.7 | 21,301.6 |
| DVP | 10,336.2 | 10,811.3 | 13,231.7 | 13,360.1 | 13,175.9 |
| debt securities | 10,336.2 | 10,811.3 | 13,231.7 | 13,360.1 | 13,175.9 |
| <i>government bonds</i> ¹ | 10,336.2 | 10,811.3 | 13,231.7 | 13,360.1 | 13,175.9 |
| free of payment | 10,281.1 | 11,314.7 | 11,480.9 | 11,440.6 | 8,125.8 |
| debt securities | 10,281.1 | 11,314.7 | 11,480.9 | 11,440.6 | 8,125.8 |
| <i>government bonds</i> ¹ | 10,281.1 | 11,314.7 | 11,480.9 | 11,440.6 | 8,125.8 |
| JASDEC ² | | | | | |
| Total value of delivery instructions ³ | 1,315.5 | 1,367.1 | 1,759.8 | 1,686.5 | 783.0 |
| DVP ³ | 808.5 | 860.4 | 1,230.5 | 1,104.1 | 421.8 |
| debt securities | 706.7 | 719.2 | 1,094.0 | 981.8 | 321.4 |
| <i>short-term paper</i> ⁴ | 643.0 | 662.4 | 1,037.9 | 930.8 | 270.4 |
| <i>bonds</i> ⁵ | 63.7 | 56.9 | 56.1 | 51.0 | 51.0 |
| equity | nav | nav | nav | nav | nav |
| other | 101.8 | 141.1 | 136.5 | 122.3 | 100.4 |
| free of payment ³ | 507.0 | 506.7 | 529.4 | 582.4 | 361.2 |
| debt securities | 445.1 | 422.8 | 444.5 | 494.8 | 278.5 |
| <i>short-term paper</i> ⁴ | 365.3 | 344.1 | 342.2 | 341.3 | 198.3 |
| <i>bonds</i> ⁵ | 79.8 | 78.7 | 102.2 | 153.5 | 80.2 |
| equity | nav | nav | nav | nav | nav |
| other ⁶ | 62.0 | 83.9 | 84.9 | 87.6 | 82.7 |

¹ Includes T-bills. ² Figures for the year ending March of the following year. ³ Sum of available data. ⁴ Commercial paper.

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

Sources: Japan Securities Depository Center; Bank of Japan.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|------------|------------|------------|------------|------------|
| Population (thousands) | 50,004.4 | 50,219.7 | 50,424.0 | 50,617.1 | 50,801.4 |
| GDP (KRW billions) ¹ | 1,377,457 | 1,429,445 | 1,486,079 | 1,564,124 | 1,637,421 |
| GDP per capita (KRW) | 27,546,694 | 28,463,847 | 29,471,684 | 30,901,129 | 32,231,802 |
| Consumer price inflation (%) | 2.2 | 1.3 | 1.3 | 0.7 | 1.0 |
| Exchange rate (KRW/USD): | | | | | |
| <i>end of year</i> | 1,071.10 | 1,055.30 | 1,099.20 | 1,172.00 | 1,208.50 |
| <i>average</i> | 1,126.88 | 1,095.04 | 1,053.22 | 1,131.49 | 1,160.50 |

¹The figure for 2015 has been revised since the previous Red Book edition.

Source: Bank of Korea.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| Notes and coin in circulation outside banks | 44,174 | 53,316 | 64,439 | 76,343 | 86,830 |
| Value of transferable deposits | 425,837 | 462,327 | 521,384 | 632,110 | nav |
| Narrow money supply (M1) | 470,011 | 515,643 | 585,823 | 708,453 | 795,531 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies ¹ | nap | nap | nap | nap | nap |
| Outstanding value on e-money storage ¹ | nap | nap | nap | nap | nap |

¹ Not classified as M1.

Source: Bank of Korea.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Transferable balances held at the central bank | 39,292.0 | 41,631.0 | 45,340.0 | 51,146.0 | 55,804.0 |
| <i>required reserves</i> | 39,277.0 | 41,618.0 | 45,319.0 | 51,109.0 | 55,760.0 |
| <i>free reserves</i> | 14.0 | 13.0 | 21.0 | 37.0 | 45.0 |
| Transferable balances held at other banks | nap | nap | nap | nap | nap |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> | 1,906.0 | 1,381.0 | 1,539.0 | 989.0 | 1,255.0 |
| <i>overnight</i> | nav | nav | nav | nav | nav |
| <i>longer refinancing operations (repos)</i> ¹ | 7.3 | 8.7 | 10.7 | 15.3 | 17.3 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Total banknotes and coin issued | 54,222.90 | 63,249.90 | 74,823.70 | 86,631.40 | 97,254.30 |
| Total banknotes issued | 52,176.30 | 61,135.20 | 72,643.80 | 84,362.00 | 94,908.40 |
| KRW 50,000 ¹ | 32,766.50 | 40,681.20 | 52,003.40 | 64,323.60 | 75,775.20 |
| KRW 10,000 | 16,966.00 | 17,878.10 | 17,946.30 | 17,229.90 | 16,244.70 |
| KRW 5,000 | 1,097.10 | 1,184.90 | 1,249.80 | 1,307.10 | 1,346.20 |
| KRW 1,000 | 1,333.20 | 1,377.50 | 1,430.80 | 1,487.90 | 1,528.80 |
| other ² | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 |
| Total coin issued | 2,046.50 | 2,114.70 | 2,179.90 | 2,269.40 | 2,345.90 |
| of which: | | | | | |
| KRW 500 | 1,019.00 | 1,050.50 | 1,084.10 | 1,144.80 | 1,197.90 |
| KRW 100 | 852.90 | 884.60 | 912.10 | 937.10 | 958.50 |
| KRW 50 | 97.60 | 99.20 | 100.70 | 102.50 | 103.40 |
| KRW 10 | 75.40 | 78.90 | 81.40 | 83.30 | 84.40 |
| other ³ | 1.60 | 1.60 | 1.60 | 1.60 | 1.60 |
| Banknotes and coin held by banks ⁴ | 10,041.00 | 9,925.00 | 10,376.00 | 10,275.00 | 10,411.00 |
| Banknotes and coin in circulation outside banks ⁴ | 44,174.00 | 53,316.00 | 64,439.00 | 76,343.00 | 86,830.00 |

¹ Was printed in June 2009 for the first time. ² Banknotes which are no longer printed but are still in circulation. ³ Coins which are no longer issued but are still in circulation, including KRW 5 and KRW 1. ⁴ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Central bank | | | | | |
| Number of branches or offices | 17 | 17 | 17 | 17 | 17 |
| Number of accounts (thousands) ¹ | 0.081 | 0.080 | 0.080 | 0.088 | 0.091 |
| Value of accounts, all (KRW billions) | 34,010.7 | 40,892.4 | 41,397.6 | 43,425.7 | 45,123.7 |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks (thousands) | 0.258 | 0.260 | 0.260 | 0.266 | 0.253 |
| Banks | | | | | |
| Number of institutions | 57 | 57 | 57 | 59 | 60 |
| Number of branches or offices | 7,908 | 7,819 | 7,621 | 7,512 | 7,346 |
| Number of accounts (thousands) | 33,869 | 37,267 | 39,008 | 35,809 | 37,411 |
| <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) ² | 103,132.0 | 114,145.8 | 125,881.0 | 160,199.6 | 185,642.0 |
| Domestically licensed banks | | | | | |
| Number of institutions | 13 | 13 | 13 | 12 | 12 |
| Number of branches or offices | 5,767 | 5,666 | 5,487 | 5,380 | 5,222 |
| Value of accounts (KRW billions) | 68,102.8 | 76,054.6 | 79,931.4 | 97,397.0 | 111,533.9 |
| Special purpose banks³ | | | | | |
| Number of institutions | 5 | 5 | 5 | 5 | 5 |
| Number of branches or offices | 2,068 | 2,080 | 2,070 | 2,065 | 2,059 |
| Value of accounts (KRW billions) | 32,829.7 | 35,351.3 | 42,884.0 | 58,021.6 | 68,405.4 |
| Branches of foreign banks | | | | | |
| Number of institutions | 39 | 39 | 39 | 42 | 43 |
| Number of branches or offices | 73 | 73 | 64 | 67 | 65 |
| Value of accounts (KRW billions) | 2,199.5 | 2,739.9 | 3,065.6 | 4,781.0 | 5,702.7 |
| Other institutions offering payment services to non-banks | | | | | |
| Number of institutions | 3,779 | 3,751 | 3,676 | 3,605 | 3,580 |
| Number of branches or offices | 11,094 | 10,885 | 10,453 | 10,299 | 10,209 |
| Number of accounts (thousands) | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Value of accounts (KRW billions) | 46,871.0 | 45,702.4 | 51,668.8 | 60,797.1 | 71,000.2 |
| Federations of non-bank credit institutions⁴ | | | | | |
| Number of institutions | 3,716 | 3,688 | 3,616 | 3,548 | 3,526 |
| Number of branches or offices | 6,556 | 6,505 | 6,467 | 6,409 | 6,391 |
| Value of accounts (KRW billions) ² | 19,793.8 | 22,119.5 | 24,553.0 | 28,355.7 | 32,379.1 |
| Korea Post | | | | | |
| Number of institutions | 1 | 1 | 1 | 1 | 1 |
| Number of branches or offices | 2,769 | 2,768 | 2,651 | 2,611 | 2,599 |
| Value of accounts (KRW billions) ² | 528.4 | 518.9 | 533.4 | 611.1 | 707.1 |
| Financial investment companies | | | | | |
| Number of institutions | 62 | 62 | 59 | 56 | 53 |
| Number of branches or offices | 1,769 | 1,612 | 1,335 | 1,279 | 1,219 |
| Value of accounts (KRW billions) ⁵ | 26,548.9 | 23,064.0 | 26,582.5 | 31,830.2 | 37,914.0 |

For the footnotes, see the end of the table.

Table 5 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 3,837 | 3,809 | 3,734 | 3,665 | 3,641 |
| Number of branches or offices | 19,019 | 18,721 | 18,091 | 17,828 | 17,572 |
| Number of accounts held by non-banks | nav | nav | nav | nav | nav |
| Value of accounts held by non-banks (KRW billions) | 184,013.7 | 200,740.6 | 218,947.4 | 264,422.4 | 301,765.9 |

Memo:

Electronic money institutions

| | | | | | |
|--|------|------|------|-----|-----|
| Number of institutions | 3 | 3 | 3 | 3 | 3 |
| Outstanding value on e-money storages issued by e-money institutions (KRW billions) | 10.8 | 10.6 | 10.2 | 9.1 | 9.2 |

¹The figures for 2012-14 have been revised since the previous Red Book edition. ² Demand deposits only. ³ Korea Development Bank, Industrial Bank of Korea, Export-Import Bank of Korea, Nonghyup and National Federation of Fisheries. ⁴ Mutual Savings Banks, Credit Unions, Mutual Credits and Community Credit Cooperatives. ⁵ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------------|----------------|----------------|----------------|----------------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a debit function | 148,376.5 | 149,282.5 | 154,050.6 | 159,229.0 | 164,018.8 |
| Cards with a credit function | 116,231.2 | 102,021.8 | 92,321.0 | 93,095.4 | 95,639.7 |
| Cards with an e-money function | 21,436.1 | 23,763.8 | 26,245.8 | 27,398.3 | 28,132.2 |
| <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) | 286,043.9 | 275,068.1 | 272,617.4 | 279,722.7 | 287,790.6 |
| <i>of which: cards with a combined debit, cash and e-money function</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>Memo:</i> | | | | | |
| Retailer cards | nav | nav | nav | nav | nav |
| Terminals located in the country | | | | | |
| ATMs | 122,908 | 124,236 | 122,289 | 121,344 | 120,306 |
| <i>ATMs with a cash withdrawal function</i> | <i>122,908</i> | <i>124,236</i> | <i>122,289</i> | <i>121,344</i> | <i>120,306</i> |
| <i>ATMs with a credit transfer function</i> | <i>122,908</i> | <i>124,236</i> | <i>122,289</i> | <i>121,344</i> | <i>120,306</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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 3,165.16 | 3,434.75 | 3,696.30 | 4,011.93 | 4,241.43 |
| <i>paper-based</i> | 307.99 | 286.70 | 273.49 | 266.43 | 248.18 |
| <i>non-paper-based</i> | 2,857.17 | 3,148.06 | 3,422.81 | 3,745.50 | 3,993.25 |
| Direct debits ¹ | 1,652.96 | 1,702.21 | 1,700.00 | 1,709.12 | 1,771.45 |
| Card payments with cards issued in the country | 9,893.57 | 11,477.67 | 13,150.21 | 15,122.77 | 16,970.37 |
| <i>payments by cards with a debit function</i> | 2,545.30 | 3,443.43 | 4,401.63 | 5,403.28 | 6,398.63 |
| <i>payments by cards with a credit function</i> | 7,348.27 | 8,034.24 | 8,748.59 | 9,719.49 | 10,571.74 |
| E-money payment transactions | 69.64 | 47.88 | 38.80 | 33.30 | 31.50 |
| <i>by cards with an e-money function</i> | 69.64 | 47.88 | 38.81 | 33.31 | 31.52 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Cheques ² | 460.14 | 364.25 | 310.33 | 254.04 | 200.43 |
| Other payment instruments ³ | 0.42 | 0.38 | 0.30 | 0.30 | 0.30 |
| | | | | | |
| Total number of transactions with payment instruments | 15,241.88 | 17,027.15 | 18,896.00 | 21,131.47 | 23,215.48 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 259.97 | 270.45 | 271.03 | 269.88 | 259.66 |
| <i>ATM cash withdrawals</i> | 259.97 | 270.45 | 271.03 | 269.88 | 259.66 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 9,893.57 | 11,477.67 | 13,150.21 | 15,122.77 | 16,970.37 |
| 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 | 69.64 | 47.88 | 38.81 | 33.31 | 31.52 |

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

³ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 13,148,601 | 13,873,157 | 15,291,174 | 17,658,126 | 18,325,399 |
| <i>paper-based</i> | 93,653 | 94,394 | 97,393 | 94,624 | 94,126 |
| <i>non-paper-based</i> | 13,054,948 | 13,778,763 | 15,193,782 | 17,563,503 | 18,231,274 |
| Direct debits ¹ | 176,182 | 180,450 | 177,671 | 179,802 | 187,552 |
| Card payments with cards issued in the country | 570,761 | 597,129 | 630,609 | 686,339 | 769,276 |
| <i>payments by cards with a debit function</i> | 84,816 | 96,151 | 113,917 | 134,421 | 155,390 |
| <i>payments by cards with a credit function</i> | 485,945 | 500,978 | 516,692 | 551,918 | 613,886 |
| E-money payment transactions | 1,620 | 1,217 | 1,000 | 841 | 813 |
| <i>by cards with an e-money function</i> | 1,620 | 1,217 | 1,000 | 841 | 813 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Cheques ² | 7,251,755 | 6,405,016 | 5,973,199 | 5,653,426 | 5,310,028 |
| Other payment instruments ³ | 40,744 | 37,206 | 32,566 | 28,338 | 26,210 |
| | | | | | |
| Total value of transactions with payment instruments | 21,189,662 | 21,094,174 | 22,106,219 | 24,206,873 | 24,619,278 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 56,388 | 59,150 | 60,379 | 62,056 | 61,040 |
| <i>ATM cash withdrawals</i> | 56,388 | 59,150 | 60,379 | 62,056 | 61,040 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 570,761 | 597,129 | 630,609 | 686,339 | 769,276 |
| 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 | 1,620 | 1,217 | 1,000 | 841 | 813 |

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

³ Bills of exchange.

Source: Bank of Korea.

Table 9
Participation in selected interbank funds transfer systems

(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| BOK-Wire+ | | | | | |
| Number of participants | 133 | 134 | 133 | 130 | 135 |
| Direct participants | 133 | 134 | 133 | 130 | 135 |
| Banks | 55 | 56 | 56 | 56 | 59 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 77 | 77 | 76 | 73 | 75 |
| 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 ¹ | 5 | 5 | 5 | 6 | 6 |
| Other financial institutions ² | 64 | 63 | 63 | 59 | 61 |
| Other ³ | 8 | 9 | 8 | 8 | 8 |
| Indirect participants | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Retail payment systems | | | | | |
| Check Clearing System | | | | | |
| Number of participants | 27 | 27 | 27 | 25 | 25 |
| Direct participants | 27 | 27 | 27 | 25 | 25 |
| Banks | 18 | 18 | 18 | 17 | 17 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 8 | 8 | 8 | 7 | 7 |
| 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 ⁵ | 7 | 7 | 7 | 6 | 6 |
| Interbank Shared Networks | | | | | |
| Number of participants | 57 | 57 | 58 | 58 | 56 |
| Direct participants | 57 | 57 | 58 | 58 | 56 |
| Banks | 25 | 25 | 26 | 26 | 25 |
| Central bank | 0 | 0 | 0 | 0 | 0 |
| Other direct participants | 32 | 32 | 32 | 32 | 31 |
| 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 ⁴ | 25 | 25 | 25 | 25 | 24 |
| Other ⁵ | 6 | 6 | 6 | 6 | 6 |

¹ Includes Korea Securities Depository, Korea Money Broker Corp., Korea Stock Exchange, CLS, Seoul Money Brokerage Services, GFI Korea Money Brokerage Ltd. ² Financial investment companies, insurance corporations and merchant banking corporations. ³ 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. ⁴ 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. ⁵ Includes Mutual Credits, Korean Federation of Community Credit Cooperatives, Credit Union Federation, Source: Bank of Korea.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| BOK-Wire+ | | | | | |
| Total transactions sent | 3.30 | 3.43 | 3.52 | 3.56 | 3.77 |
| Concentration ratio in terms of volume (%) | 28.0 | 26.6 | 28.1 | 27.8 | 33.0 |
| Retail payment systems | | | | | |
| Check Clearing System | | | | | |
| Total transactions sent | 308.61 | 241.09 | 203.64 | 164.85 | 129.38 |
| <i>cheques</i> ¹ | 308.19 | 240.71 | 203.30 | 164.54 | 129.10 |
| <i>other payment instruments</i> ² | 0.4 | 0.4 | 0.3 | 0.3 | 0.3 |
| Concentration ratio in terms of volume (%) | nav | nav | nav | nav | nav |
| Interbank Shared Networks | | | | | |
| Total transactions sent | 3,750.09 | 4,055.83 | 4,340.67 | 4,703.83 | 5,051.34 |
| <i>credit transfers</i> ³ | 2,424.40 | 2,683.36 | 2,914.17 | 3,217.38 | 3,486.31 |
| <i>direct debits</i> ³ | 718.35 | 729.63 | 747.44 | 783.53 | 875.80 |
| <i>card payments</i> ⁴ | 0.58 | 0.41 | 0.29 | 0.19 | 0.13 |
| <i>ATM transactions</i> | 606.75 | 642.43 | 678.77 | 702.73 | 689.09 |
| <i>e-money transactions</i> | nav | nav | nav | nav | nav |
| Concentration ratio in terms of volume (%) | nav | nav | nav | nav | nav |

¹ Includes promissory notes, personal cheques and cashier's cheques. ² Bills of exchange. ³ Excludes transfers within the financial institution. ⁴ 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| BOK-Wire+ | | | | | |
| Total transactions sent | 56,307.1 | 57,713.7 | 60,003.1 | 67,792.8 | 73,835.3 |
| Concentration ratio in terms of value (%) | 35.2 | 32.7 | 33.8 | 34.3 | 39.2 |
| Retail payment systems | | | | | |
| Check Clearing System | | | | | |
| Total transactions sent | 4,280.7 | 3,711.3 | 3,090.1 | 2,531.3 | 2,241.5 |
| <i>cheques</i> ¹ | 4,240.0 | 3,674.1 | 3,057.5 | 2,502.9 | 2,215.3 |
| <i>other payment instruments</i> ² | 40.7 | 37.2 | 32.6 | 28.3 | 26.2 |
| Concentration ratio in terms of value (%) | nav | nav | nav | nav | nav |
| Interbank Shared Networks | | | | | |
| Total transactions sent | 13,157.6 | 13,877.9 | 15,285.6 | 17,655.7 | 18,332.9 |
| <i>credit transfers</i> ³ | 12,775.5 | 13,482.7 | 14,868.7 | 17,217.4 | 17,894.6 |
| <i>direct debits</i> ³ | 90.8 | 89.3 | 87.9 | 90.5 | 97.3 |
| <i>card payments</i> ⁴ | 0.023 | 0.016 | 0.011 | 0.008 | 0.005 |
| <i>ATM transactions</i> | 291.3 | 305.9 | 329.0 | 347.7 | 341.1 |
| <i>e-money transactions</i> | nav | nav | nav | nav | nav |
| Concentration ratio in terms of value (%) | nav | nav | nav | nav | nav |

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

Source: Bank of Korea.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 20 | 20 | 20 | 19 | 18 |
| <i>of which: live</i> | 20 | 20 | 20 | 19 | 18 |
| Sub-members | 44 | 44 | 44 | 49 | 51 |
| <i>of which: live</i> | 42 | 42 | 43 | 45 | 51 |
| Participants | 30 | 39 | 40 | 45 | 50 |
| <i>of which: live</i> | 26 | 34 | 38 | 41 | 45 |
| Total users | 94 | 103 | 104 | 113 | 119 |
| <i>of which: live</i> | 88 | 96 | 101 | 105 | 114 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 39,175 | 43,393 | 49,057 | 64,491 | 63,894 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 7,499 | 7,484 | 7,923 | 8,111 | 8,392 |
| <i>category II</i> | 2,163 | 2,170 | 2,284 | 3,561 | 3,397 |
| Total messages received | 23,943 | 26,031 | 28,401 | 37,986 | 39,269 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 5,995 | 6,163 | 6,443 | 6,449 | 6,695 |
| <i>category II</i> | 1,206 | 1,178 | 1,289 | 2,266 | 2,176 |
| Domestic traffic | 6,852 | 6,731 | 7,058 | 11,045 | 10,178 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| Korea Exchange | | | | | |
| Total number of participants | 94 | 93 | 92 | 97 | 92 |
| <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> | 27 | 27 | 26 | 35 | 34 |
| <i>other</i> | 67 | 66 | 66 | 62 | 58 |
| Number of domestic participants | 94 | 93 | 92 | 97 | 92 |
| <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> | 27 | 27 | 26 | 35 | 34 |
| <i>other</i> | 67 | 66 | 66 | 62 | 58 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|------------|------------|------------|------------|------------|
| Korea Exchange | | | | | |
| Total number of listed securities | 12,187 | 13,232 | 13,885 | 14,513 | 14,936 |
| debt securities | 10,247 | 11,255 | 11,850 | 12,364 | 12,687 |
| <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 | 1,940 | 1,977 | 2,035 | 2,149 | 2,249 |
| other | <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------|---------|---------|---------|---------|
| Korea Exchange | | | | | |
| Total market capitalisation/equity | 1,263.4 | 1,306.2 | 1,336.8 | 1,448.4 | 1,514.3 |

Source: Korea Exchange.

Table 17
Number of executed trades

(millions, total for the year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|-------|-------|-------|-------|
| Korea Exchange | | | | | |
| Total number of executed securities trades ¹ | nav | nav | nav | nav | nav |
| Total number of executed derivatives trades | 1,828.7 | 816.7 | 675.0 | 787.7 | 690.1 |
| <i>financial futures</i> | 253.3 | 236.2 | 212.9 | 295.7 | 319.5 |
| <i>financial options</i> | 1,575.4 | 580.5 | 462.1 | 491.9 | 370.6 |
| <i>other financial derivatives</i> | nav | nav | nav | nav | nav |
| <i>commodity futures</i> ³ | 0.023 | 0.035 | 0.011 | 0.035 | 0 |
| <i>commodity options</i> | nav | nav | nav | nav | nav |
| <i>other commodity derivatives</i> | nav | nav | nav | nav | nav |

¹ 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. ² 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. ³ Gold and lean hog: Gold futures trading was abolished in November 2015, while lean hog futures had negligible trading volume due to lack of demand.

Source: Korea Exchange.

Table 18
Value of executed trades

(KRW trillions, total for the year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|----------|----------|----------|
| Korea Exchange | | | | | |
| Total value of executed securities trades ¹ | 3,100.63 | 2,758.75 | 2,853.69 | 3,993.70 | 5,193.19 |
| debt securities | 1,376.34 | 1,321.96 | 1,394.89 | 1,792.23 | 3,245.00 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | 1,724.29 | 1,436.79 | 1,458.80 | 2,201.46 | 1,948.19 |
| <i>other</i> | nav | nav | nav | nav | nav |
| Total value of executed derivatives trades | 12,653.16 | 11,313.18 | 8,747.29 | 9,811.55 | 9,835.16 |
| <i>financial futures</i> | 12,348.34 | 11,050.13 | 8,568.56 | 9,626.56 | 9,707.11 |
| <i>financial options</i> | 304.68 | 262.87 | 178.68 | 184.84 | 128.04 |
| <i>other financial derivatives</i> | nav | nav | nav | nav | nav |
| <i>commodity futures</i> ² | 0.14 | 0.18 | 0.05 | 0.15 | 0 |
| <i>commodity options</i> | nav | nav | nav | nav | nav |
| <i>other commodity derivatives</i> | nav | nav | nav | nav | nav |

¹Total value of executed securities trades increased considerably in 2016 due to increased demand for safe assets, such as government bonds. ² Gold and lean hog: Gold futures trading was abolished in November 2015, while lean hog futures had negligible trading volume due to lack of demand.

Source: Korea Exchange.

Table 19
Number of clearing members
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Korea Exchange | | | | | |
| Total number of clearing members | 91 | 91 | 92 | 97 | 92 |
| <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> | 26 | 27 | 27 | 35 | 34 |
| <i>other</i> | 65 | 64 | 65 | 62 | 58 |
| Number of domestic clearing members | 70 | 70 | 71 | 68 | 65 |
| <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> | 16 | 17 | 17 | 16 | 16 |
| <i>other</i> | 54 | 53 | 54 | 52 | 49 |
| Number of foreign clearing members | 21 | 21 | 21 | 29 | 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> | 10 | 10 | 10 | 19 | 18 |
| <i>other</i> | 11 | 11 | 11 | 10 | 9 |
| Korea Securities Depository¹ | | | | | |
| Total number of clearing members | 91 | 91 | 90 | 85 | 84 |
| <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> | 21 | 21 | 20 | 19 | 19 |
| <i>other</i> | 70 | 70 | 70 | 66 | 65 |
| Number of domestic clearing members | 91 | 91 | 90 | 85 | 84 |
| <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> | 21 | 21 | 20 | 19 | 19 |
| <i>other</i> | 70 | 70 | 70 | 66 | 65 |
| Number of foreign clearing members | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

¹ KSD started clearing services for institutional investor stocks from January 2012.

Source: Korea Exchange; Korea Securities Depository.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------------|----------------|----------------|----------------|----------------|
| Korea Exchange | | | | | |
| Total number of contracts and transactions cleared ¹ | nav | nav | nav | nav | nav |
| Korea Securities Depository² | | | | | |
| Total number of contracts and transactions cleared | 26.95 | 24.92 | 26.16 | 28.86 | 28.07 |
| Number of securities transactions cleared equity | 26.95 26.95 | 24.92 24.92 | 26.16 26.16 | 28.86 28.86 | 28.07 28.07 |
| <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 |

¹ 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. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Korea Exchange | | | | | |
| Total value of contracts and transactions cleared ¹ | 450.78 | 463.62 | 492.16 | 520.83 | 523.00 |
| Value of securities transactions cleared | 424.98 | 437.62 | 470.13 | 496.63 | 442.02 |
| debt securities | 304.41 | 324.71 | 361.92 | 379.81 | 329.82 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>bonds</i> | 12.55 | 12.26 | 11.88 | 14.46 | 16.29 |
| <i>government bonds</i> | 291.86 | 312.45 | 350.04 | 365.35 | 313.53 |
| equity | 120.57 | 112.91 | 108.21 | 116.82 | 112.20 |
| 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>debt securities</i> | 27.67 | 20.10 | 45.86 | 39.90 | 53.58 |
| <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 ¹ | 25.8 | 26.0 | 21.6 | 21.7 | 27.4 |
| <i>financial futures</i> | 19.8 | 20.8 | 16.9 | 17.2 | 22.7 |
| <i>financial options</i> | 6.0 | 5.2 | 4.7 | 4.5 | 4.7 |
| <i>other financial derivatives</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>commodity futures</i> | 0.0012 | 0.0015 | 0.0002 | 0.0007 | 0 |
| <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> | 0.4 | 2.5 | 3.7 |
| Korea Securities Depository² | | | | | |
| Total value of contracts and transactions cleared ¹ | 194.14 | 170.16 | 164.71 | 170.93 | 157.75 |
| Value of securities transactions cleared | 194.14 | 170.16 | 164.71 | 170.93 | 157.75 |
| equity | 194.14 | 170.16 | 164.71 | 170.93 | 157.75 |
| <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 ¹ | <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> |

¹ Sum of available data. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Korea Securities Depository | | | | | |
| Total number of participants | 300 | 295 | 299 | 298 | 352 |
| <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> | 50 | 51 | 50 | 49 | 49 |
| <i>other</i> ¹ | 248 | 242 | 247 | 247 | 301 |
| Number of domestic participants | 300 | 295 | 299 | 298 | 352 |
| <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> | 50 | 51 | 50 | 49 | 49 |
| <i>other</i> ¹ | 248 | 242 | 247 | 247 | 301 |
| Number of foreign participants | nav | nav | nav | nav | nav |

¹ Total number of direct participants in CSDs – other increased in 2016, because the Financial Services Commission made it easier for hedge funds to become direct participant of CSDs from October 2015 by requiring registration only (instead of an approval as previously).

Source: Korea Securities Depository.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Korea Securities Depository | | | | | |
| Total number of securities held ¹ | 44.39 | 48.72 | 51.38 | 51.37 | 57.19 |
| debt securities | 16.36 | 18.61 | 20.43 | 21.93 | 23.09 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | 3.81 | 3.90 | 4.09 | 4.30 | 4.70 |
| other ² | 24.22 | 26.21 | 26.86 | 25.14 | 29.40 |

¹ Sum of available data. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Korea Securities Depository | | | | | |
| Total value of securities held ¹ | 1,622.37 | 1,753.97 | 1,845.88 | 1,961.42 | 2,022.23 |
| debt securities | 1,357.69 | 1,474.99 | 1,561.44 | 1,674.41 | 1,715.67 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | 136.70 | 151.03 | 153.84 | 159.29 | 163.34 |
| other ² | 127.98 | 127.95 | 130.60 | 127.72 | 143.22 |

¹ Sum of available data; nominal value. ² Certificates of deposit and commercial paper.

Source: Korea Securities Depository.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Korea Securities Depository | | | | | |
| Total number of delivery instructions ¹ | 7,716.00 | 7,709.24 | 7,814.96 | 8,613.68 | 8,937.79 |
| DVP | 7,626.17 | 7,624.70 | 7,746.29 | 8,549.45 | 8,885.09 |
| debt securities | 638.43 | 664.40 | 692.91 | 681.70 | 668.11 |
| <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 | 6,814.27 | 6,709.16 | 6,784.30 | 7,618.04 | 7,892.15 |
| other | 173.47 | 251.14 | 269.08 | 249.71 | 324.83 |
| free of payment | 89.83 | 84.54 | 68.67 | 64.23 | 52.70 |
| debt securities | 9.55 | 9.28 | 7.25 | 6.37 | 8.57 |
| <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 | 0.01 | 0 | 0 | 0 | 0 |
| other | 80.27 | 75.26 | 61.42 | 57.86 | 44.13 |

¹ Sum of available data.

Source: Korea Securities Depository.

Table 26
Value of delivery instructions processed
(KRW trillions, total for the year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Korea Securities Depository | | | | | |
| Total value of delivery instructions ¹ | 6,231.35 | 6,286.71 | 7,565.10 | 7,832.39 | 7,695.87 |
| DVP ¹ | 5,533.92 | 5,654.59 | 6,941.32 | 7,082.20 | 7,131.56 |
| debt securities | 5,293.65 | 5,394.22 | 4,950.07 | 4,983.87 | 4,646.84 |
| <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 | 136.36 | 112.91 | 243.57 | 271.65 | 249.62 |
| other | 103.91 | 147.46 | 1,747.68 | 1,826.68 | 2,235.10 |
| free of payment | 697.43 | 632.12 | 623.78 | 750.19 | 564.31 |
| debt securities | 143.00 | 131.74 | 87.89 | 87.57 | 56.15 |
| <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 | 0.06 | 0 | 0 | 0 | 0 |
| other | 554.37 | 500.38 | 535.89 | 662.62 | 508.16 |

¹ Sum of available data.

Source: Korea Securities Depository.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Population (thousands) ¹ | 116,284 | 117,645 | 118,978 | 120,285 | 121,567 |
| GDP (MXN billions) ² | 15,627 | 16,118 | 17,256 | 18,127 | 19,540 |
| GDP per capita (MXN) | 134,386 | 137,006 | 145,035 | 150,700 | 160,734 |
| Consumer price inflation (%) ³ | 4.1 | 3.8 | 4.0 | 2.7 | 2.8 |
| Exchange rate (MXN/USD): ⁴ | | | | | |
| <i>end of year</i> | 13.0101 | 13.0765 | 14.7180 | 17.2070 | 20.6640 |
| <i>average</i> | 13.1685 | 12.7675 | 13.2983 | 15.8540 | 18.6570 |

¹ Start of the year. Source: CONAPO. ² Average of quarterly GDP at market prices. Source: INEGI. ³ Average for the year. Source: INEGI. ⁴ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Notes and coin in circulation outside banks | 734.03 | 792.93 | 928.78 | 1,088.11 | 1,262.74 |
| Value of transferable deposits | 1,380.23 | 1,529.32 | 1,712.01 | 1,925.07 | 2,129.30 |
| Other | 165.78 | 191.51 | 238.41 | 338.80 | 480.45 |
| Narrow money supply (M1) ¹ | 2,280.05 | 2,513.76 | 2,879.20 | 3,351.98 | 3,872.48 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 165.78 | 191.51 | 238.41 | 338.80 | 480.45 |
| Outstanding value on e-money storage ² | nap | nap | nap | nap | nap |

¹ National definition of M1 does not include non-residents. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Transferable balances held at the central bank | 279.482 | 279.339 | 321.192 | 265.898 | 216.040 |
| <i>required reserves</i> | 279.215 | 278.529 | 319.993 | 264.993 | 214.993 |
| <i>free reserves</i> | 0.267 | 0.810 | 1.199 | 0.905 | 1.047 |
| Transferable balances held at other banks | 13.404 | 12.462 | 10.663 | 10.663 | 20.890 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> | 361.707 | 337.688 | 349.587 | 356.847 | 373.472 |
| <i>overnight</i> ¹ | 19.336 | 9.185 | 8.645 | 0.993 | 0.913 |
| <i>longer refinancing operations</i> ² | 26.474 | 17.559 | 35.983 | 35.104 | 22.190 |

¹ SIAC overnight overdrafts + renewed intraday repos + overnight credit open market operations + overnight repos open market operations. ² Credit open market operations + repo open market operations.

Table 4
Banknotes and coin

(MXN millions, end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-------------|-------------|-------------|
| Total banknotes and coin issued ¹ | | | | | |
| Total banknotes issued ¹ | 814,242.2 | 885,256.9 | 1,027,102.0 | 1,200,027.4 | 1,376,486.6 |
| <i>MXN 1,000</i> | 71,668.0 | 72,538.0 | 82,081.0 | 83,281.0 | 82,332.0 |
| <i>MXN 500</i> | 503,592.5 | 561,099.0 | 686,287.0 | 838,417.0 | 990,486.5 |
| <i>MXN 200</i> | 153,570.0 | 162,359.8 | 165,195.6 | 176,148.8 | 191,171.2 |
| <i>MXN 100</i> | 55,838.0 | 58,318.6 | 60,702.9 | 65,250.9 | 71,014.8 |
| <i>MXN 50</i> | 22,177.8 | 23,187.0 | 24,587.1 | 27,201.8 | 29,727.5 |
| <i>MXN 20</i> | 7,134.4 | 7,493.2 | 7,986.8 | 9,466.8 | 11,493.5 |
| <i>MXN 10</i> | 261.5 | 261.3 | 261.3 | 261.1 | 261.0 |
| Total coin issued ^{1,2} | 30,815.6 | 32,608.3 | 35,675.7 | 39,188.4 | 43,446.5 |
| <i>of which:</i> | | | | | |
| <i>MXN 100</i> | 942.1 | 942.8 | 943.3 | 944.0 | 944.6 |
| <i>MXN 50</i> | 88.5 | 88.5 | 88.5 | 88.5 | 88.5 |
| <i>MXN 20</i> | 346.4 | 470.8 | 806.4 | 907.4 | 1,004.6 |
| <i>MXN 10</i> | 10,159.3 | 10,812.6 | 12,049.9 | 13,653.2 | 15,540.0 |
| <i>MXN 5</i> | 8,148.9 | 8,573.2 | 9,313.9 | 10,230.2 | 11,221.9 |
| <i>MXN 2</i> | 2,996.7 | 3,090.1 | 3,215.6 | 3,374.4 | 3,627.0 |
| <i>MXN 1</i> | 4,585.8 | 4,848.0 | 5,245.7 | 5,714.5 | 6,393.4 |
| <i>MXN 0.5</i> | 1,709.0 | 1,865.7 | 2,032.3 | 2,249.4 | 2,572.7 |
| Banknotes and coin held by banks | 111,361.3 | 124,947.5 | 134,114.8 | 151,220.8 | 157,018.1 |
| Banknotes and coin in circulation outside banks | 734,034.3 | 792,927.7 | 928,777.2 | 1,088,106.3 | 1,262,735.4 |

¹ Due to approximation, the sum of the denominations may differ from the total. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|-----------|
| Central bank | | | | | |
| Number of branches or offices ¹ | 1 | 1 | 1 | 1 | 1 |
| Number of accounts, all (thousands) ³ | 0.098 | 0.100 | 0.112 | 0.112 | 0.114 |
| Value of accounts, all (MXN billions) | 133.1 | 251.0 | 274.2 | 326.6 | 309.8 |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks (thousands) ² | 0.048 | 0.050 | 0.051 | 0.051 | 0.053 |
| Banks | | | | | |
| Number of institutions | 49 | 52 | 52 | 52 | 53 |
| Number of branches or offices | 12,977 | 13,177 | 13,361 | 12,849 | 13,153 |
| Number of accounts (thousands) ⁴ | 79,840.4 | 79,227.0 | 77,498.1 | 83,256.0 | 91,739.6 |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> | 19,759.9 | 21,401.4 | 24,713.0 | 27,871.4 | 32,496.9 |
| Value of accounts (MXN billions) | 1,796.4 | 2,018.6 | 2,276.3 | 2,584.9 | 2,972.7 |
| Commercial banks⁴ | | | | | |
| Number of institutions | 43 | 46 | 46 | 46 | 47 |
| Number of branches or offices | 12,413 | 12,581 | 12,698 | 12,234 | 12,522 |
| Value of accounts (MXN billions) | 1,781.7 | 1,993.5 | 2,237.3 | 2,551.1 | 2,931.0 |
| Development banks⁴ | | | | | |
| Number of institutions | 6 | 6 | 6 | 6 | 6 |
| Number of branches or offices | 564 | 596 | 663 | 615 | 631 |
| Value of accounts (MXN billions) | 14.6 | 25.2 | 39.1 | 33.8 | 41.7 |
| Branches of foreign banks | | | | | |
| Number of institutions | nap | nap | nap | nap | nap |
| Number of branches or offices | nap | nap | nap | nap | nap |
| Value of accounts (MXN billions) | nap | nap | nap | nap | nap |
| Other institutions offering payment services to non-banks | | | | | |
| Number of institutions | 113 | 163 | 183 | 192 | 195 |
| Number of branches or offices | 3,744 | 4,313 | 4,416 | 4,650 | 4,786 |
| Number of accounts (thousands) | 6,357.8 | 7,643.0 | 8,009.9 | 8,897.1 | 9,511.4 |
| Value of accounts (MXN billions) | 63.5 | 78.3 | 88.5 | 100.1 | 116.1 |
| Telegraph and postal office⁵ | | | | | |
| Number of institutions | 1 | 1 | 1 | 1 | 1 |
| Number of branches or offices | 1,580 | 1,568 | 1,571 | 1,667 | 1,669 |
| Value of accounts (MXN billions) | nap | nap | nap | nap | nap |
| Credit Unions^{4, 6} | | | | | |
| Number of institutions | 112 | 162 | 182 | 191 | 194 |
| Number of branches or offices | 2,164 | 2,745 | 2,845 | 2,983 | 3,117 |
| Value of accounts (MXN billions) | 63.5 | 78.3 | 88.5 | 100.1 | 116.1 |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 163 | 216 | 236 | 245 | 249 |
| Number of branches or offices | 16,722 | 17,491 | 17,771 | 17,500 | 17,940 |
| Number of accounts held by non-banks (thousands) | 86,198.2 | 86,870.0 | 85,508.0 | 92,976.0 | 101,251.0 |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> | 19,759.9 | 21,411.2 | 24,710.8 | 27,871.4 | 32,496.9 |
| Value of accounts held by non-banks (MXN billions) | 1,993.0 | 2,348.0 | 2,639.0 | 3,011.6 | 3,398.6 |

For the footnotes, see the end of the table.

Table 5 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | nap | nap | nap | nap | nap |
| Outstanding value on e-money storages issued by e-money institutions (MXN billions) | nap | nap | nap | nap | nap |
| ¹ Cashless payment services are provided only in the central office. ² Banks participating in SPEI. ³ Banks + non-banks participating in SPEI + IMSS, ISSTE, FOVISSTE, TESOFE and PEMEX. ⁴ Source: CNBV reports. ⁵ Source: Telecomm. ⁶ SOFIPOS and SOCAPS. | | | | | |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a cash function ¹ | 139,490 | 152,784 | 163,197 | 171,337 | 168,352 |
| Cards with a debit function | 112,685 | 126,053 | 134,640 | 141,700 | 137,125 |
| Cards with a delayed debit function | nap | nap | nap | nap | nap |
| Cards with a credit function | 25,369 | 25,887 | 28,549 | 29,637 | 31,227 |
| Cards with an e-money function | nav | nav | nav | nav | nav |
| Total number of cards (irrespective of the number of functions on the card) | 139,490 | 152,784 | 163,197 | 171,337 | 168,352 |
| <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 |
| Terminals located in the country | | | | | |
| ATMs | 40,549 | 40,192 | 43,012 | 45,895 | 48,118 |
| <i>ATMs with a cash withdrawal function</i> | 40,549 | 40,192 | 43,012 | 45,895 | 48,118 |
| <i>ATMs with a credit transfer function</i> | nap | nap | nap | nap | nap |
| POS terminals | 621,628 | 682,078 | 765,200 | 864,744 | 895,400 |
| <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 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 991.26 | 1,057.55 | 1,090.30 | 1,135.14 | 1,183.40 |
| <i>paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>non-paper-based</i> | 991.26 | 1,057.55 | 1,090.30 | 1,135.14 | 1,183.40 |
| Direct debits | 58.65 | 62.81 | 70.27 | 79.99 | 92.96 |
| Card payments with cards issued in the country ² | 1,516.06 | 1,759.68 | 1,973.44 | 2,314.16 | 2,572.38 |
| <i>payments by cards with a debit function</i> | 930.50 | 1,116.02 | 1,296.61 | 1,588.61 | 1,698.34 |
| <i>payments by cards with a credit function</i> | 585.56 | 643.67 | 676.84 | 725.55 | 874.04 |
| E-money payment transactions | nav | nav | nav | nav | nav |
| Cheques ³ | 377.52 | 348.28 | 330.51 | 311.47 | 274.89 |
| Other payment instruments | nap | nap | nap | nap | nap |
| | | | | | |
| Total number of transactions with payment instruments | 2,943.49 | 3,228.32 | 3,464.52 | 3,840.77 | 4,123.62 |
| of which: cross-border transactions sent ⁴ | 13.32 | 16.85 | 16.59 | 20.51 | nav |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | nav | nav | nav | nav | nav |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 1,438.84 | 1,488.06 | 1,605.79 | 1,598.75 | 1,765.71 |
| <i>ATM cash withdrawals</i> | 1,438.84 | 1,488.06 | 1,605.79 | 1,598.75 | 1,765.71 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 1,558.17 | 1,802.84 | 2,020.65 | 2,344.96 | 2,578.18 |
| 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 | 1,422.18 | 1,470.81 | 1,588.85 | 1,580.77 | 1,746.56 |
| <i>ATM cash withdrawals</i> | 1,422.18 | 1,470.82 | 1,536.75 | 1,580.77 | 1,746.56 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions ⁵ | 1,526.50 | 1,767.45 | 1,976.19 | 2,294.11 | 2,515.17 |
| 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 | 16.66 | 17.25 | 16.94 | 17.99 | 19.15 |
| <i>ATM cash withdrawals</i> | 16.66 | 17.25 | 16.94 | 17.99 | 19.15 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 31.67 | 35.39 | 44.46 | 50.85 | 63.02 |
| 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 | 5.17 | 5.00 | 5.24 | 4.71 | 4.15 |
| <i>ATM cash withdrawals</i> | 5.17 | 5.00 | 5.24 | 4.71 | 4.15 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 52.87 | 66.05 | 59.11 | 77.42 | 148.95 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |

¹ 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). ² POS operations + internet intrabank card operations + internet interbank card operations + internet international card operations. ³ Includes cheques in dollars. ⁴ Internet international transfers + internet international card payments. ⁵ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 246,884.20 | 250,596.16 | 259,506.12 | 268,357.81 | 280,873.20 |
| <i>paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>non-paper-based</i> | 246,884.20 | 250,596.16 | 259,506.12 | 268,357.81 | 280,873.20 |
| Direct debits | 252.84 | 278.18 | 296.30 | 348.82 | 415.56 |
| Card payments with cards issued in the country | 995.66 | 1,143.60 | 1,239.86 | 1,520.85 | 1,745.09 |
| <i>payments by cards with a debit function</i> | 441.09 | 526.51 | 605.62 | 723.39 | 843.08 |
| <i>payments by cards with a credit function</i> | 554.57 | 617.09 | 634.24 | 797.46 | 902.01 |
| E-money payment transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Cheques | 10,015.55 | 9,292.80 | 8,876.91 | 8,774.23 | 8,397.10 |
| 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 | 258,148.24 | 261,310.74 | 269,919.17 | 279,001.71 | 291,430.95 |
| <i>of which: cross-border transactions sent</i> | 732.75 | 881.41 | 1,110.93 | 1,835.29 | <i>nav</i> |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 2,284.92 | 2,441.16 | 2,711.91 | 2,864.18 | 3,231.84 |
| <i>ATM cash withdrawals</i> | 2,284.92 | 2,441.16 | 2,711.91 | 2,864.18 | 3,231.84 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 1,030.47 | 1,156.55 | 1,232.96 | 1,415.63 | 1,654.65 |
| 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 | 2,239.32 | 2,395.16 | 2,664.60 | 2,811.88 | 3,164.10 |
| <i>ATM cash withdrawals</i> | 2,239.32 | 2,395.16 | 2,664.60 | 2,811.88 | 3,164.10 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 943.44 | 1,079.81 | 1,161.69 | 1,332.93 | 1,545.35 |
| 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 | 45.60 | 45.99 | 47.31 | 52.30 | 67.74 |
| <i>ATM cash withdrawals</i> | 45.60 | 45.99 | 47.31 | 52.30 | 67.74 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 87.03 | 76.73 | 71.27 | 82.70 | 109.29 |
| 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 | 14.73 | 13.83 | 14.54 | 18.88 | 18.88 |
| <i>ATM cash withdrawals</i> | 14.73 | 13.83 | 14.54 | 18.88 | 18.88 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 79.89 | 102.02 | 111.32 | 83.35 | 117.93 |
| E-money card loading/unloading transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| E-money card payment transactions | <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| SPEI | | | | | |
| Number of participants | 93 | 95 | 107 | 107 | 109 |
| Direct participants | 93 | 95 | 107 | 107 | 109 |
| Banks | 47 | 50 | 51 | 51 | 53 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 45 | 44 | 55 | 55 | 55 |
| <i>General government</i> | 0 | 0 | 0 | 0 | 0 |
| <i>Postal institution</i> | 1 | 1 | 1 | 1 | 0 |
| <i>Clearing and settlement organisations</i> ¹ | 2 | 2 | 2 | 2 | 2 |
| <i>Other financial institutions</i> | 42 | 41 | 52 | 52 | 53 |
| <i>Other</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Retail payment systems | | | | | |
| CECOBAN | | | | | |
| Number of participants | 28 | 29 | 29 | 29 | 35 |
| Direct participants | 28 | 29 | 29 | 29 | 35 |
| Banks | 28 | 29 | 29 | 29 | 35 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Large-value payment systems | | | | | |
| SPEI | | | | | |
| Total transactions sent ¹ | 171.74 | 217.58 | 262.90 | 334.90 | 394.99 |
| Concentration ratio in terms of volume (%) | 81.2 | 81.4 | 82.2 | 82.6 | 81.8 |
| Retail payment systems | | | | | |
| CECOBAN | | | | | |
| Total transactions sent ² | 149.73 | 142.65 | 137.41 | 130.95 | 128.45 |
| <i>credit transfers</i> | 25.81 | 26.77 | 25.90 | 23.32 | 25.49 |
| <i>direct debits</i> | 15.71 | 17.79 | 21.01 | 24.76 | 29.01 |
| <i>cheques</i> | 108.21 | 98.09 | 90.50 | 82.87 | 73.95 |
| Concentration ratio in terms of volume (%) | 83.4 | 84.3 | 83.7 | 82.8 | 81.8 |

¹ Operations originated by Indeval (the SSS) are excluded. ² Returns are excluded.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Large-value payment systems | | | | | |
| SPEI | | | | | |
| Total transactions sent | 199,189.2 | 207,597.4 | 223,369.9 | 245,065.6 | 261,971.3 |
| Concentration ratio in terms of value (%) | 61.3 | 59.3 | 58.8 | 58.9 | 58.8 |
| Retail payment systems | | | | | |
| CECOBAN | | | | | |
| Total transactions sent | 3,820.0 | 3,583.1 | 3,366.5 | 3,286.7 | 3,311.5 |
| <i>credit transfers</i> | 869.1 | 823.2 | 759.0 | 717.7 | 814.9 |
| <i>direct debits</i> | 58.7 | 68.8 | 79.8 | 92.8 | 110.9 |
| <i>cheques</i> | 2,892.2 | 2,691.1 | 2,527.8 | 2,476.2 | 2,385.7 |
| Concentration ratio in terms of value (%) | 81.2 | 82.0 | 81.3 | 80.9 | 78.9 |

For footnotes, see Table 10.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 14 | 14 | 14 | 16 | 16 |
| <i>of which: live</i> | 14 | 14 | 14 | 15 | 16 |
| Sub-members | 12 | 11 | 10 | 12 | 12 |
| <i>of which: live</i> | 13 | 11 | 10 | 12 | 11 |
| Participants | 21 | 21 | 22 | 25 | 28 |
| <i>of which: live</i> | 22 | 21 | 22 | 24 | 25 |
| Total users | 47 | 46 | 46 | 53 | 56 |
| <i>of which: live</i> | 49 | 46 | 46 | 51 | 52 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 14,810 | 16,983 | 17,127 | 21,120 | 21,306 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 3,534 | 4,165 | 4,513 | 4,767 | 4,993 |
| <i>category II</i> | 1,116 | 1,134 | 1,179 | 1,096 | 1,320 |
| Total messages received | 10,007 | 11,764 | 12,426 | 14,286 | 15,773 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 3,470 | 3,632 | 3,404 | 3,913 | 4,119 |
| <i>category II</i> | 1,972 | 2,113 | 2,231 | 2,216 | 2,253 |
| Domestic traffic | 1,238 | 1,333 | 1,208 | 1,628 | 2,092 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| BMV | | | | | |
| Total number of participants | 34 | 31 | 30 | 31 | 31 |
| <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 | 31 | 30 | 31 | 31 |
| Number of domestic participants | 34 | 31 | 30 | 31 | 31 |
| <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 | 31 | 30 | 31 | 31 |
| Number of foreign participants | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Mexder | | | | | |
| Total number of participants | 48 | 45 | 68 | 48 | 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> | 13 | 14 | 26 | 14 | 15 |
| <i>other</i> | 35 | 31 | 42 | 34 | 33 |
| Number of domestic participants | 39 | 38 | 58 | 39 | 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> | 13 | 14 | 26 | 14 | 15 |
| <i>other</i> | 26 | 24 | 32 | 25 | 24 |
| Number of foreign participants | 9 | 7 | 10 | 9 | 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> | 9 | 7 | 10 | 9 | 9 |

Sources: BMV; Mexder.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|------------|------------|------------|------------|------------|
| BMV | | | | | |
| Total number of listed securities | 898 | 969 | 958 | 1,018 | 951 |
| debt securities | 743 | 807 | 788 | 839 | 807 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | <i>nav</i> |
| <i>bonds</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | <i>nav</i> |
| equity | 155 | 162 | 170 | 179 | 144 |
| Mexder | | | | | |
| 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------|---------|---------|---------|---------|
| BMV | | | | | |
| Total market capitalisation/equity | 6,818.4 | 6,889.3 | 7,078.7 | 6,953.8 | 7,267.3 |
| Mexder | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |

Sources: BMV; Mexder.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| BMV | | | | | |
| Total number of executed securities trades | 19,681.9 | 34,564.3 | 38,743.7 | 48,949.6 | 72,811.4 |
| debt securities | 2.6 | 3.2 | 2.8 | 2.2 | 1.5 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | <i>nav</i> |
| <i>bonds</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | <i>nav</i> |
| equity | 19,679.3 | 34,561.1 | 38,740.9 | 48,947.3 | 72,810.0 |
| Total number of executed derivatives trades | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Mexder | | | | | |
| Total number of executed securities trades | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Total number of executed derivatives trades | 42,630.7 | 27,358.2 | 29,914.0 | 17,048.7 | 19,516.5 |
| <i>financial futures</i> | 41,717.2 | 26,575.2 | 29,227.3 | 16,548.6 | 12,528.6 |
| <i>financial options</i> | 913.5 | 779.9 | 683.2 | 439.1 | 411.9 |
| <i>other financial derivatives</i> | <i>nap</i> | 3.1 | 3.5 | 61.1 | 6,576.0 |
| <i>commodity futures</i> | 0.0 | 0.000 | 0 | 0 | 0 |

Sources: BMV; Mexder.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| BMV | | | | | |
| Total value of executed securities trades | 2,669.24 | 2,910.13 | 2,456.82 | 2,346.53 | 2,594.20 |
| debt securities | 8.95 | 2.38 | 3.41 | 2.88 | 0.93 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | <i>nav</i> |
| <i>bonds</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nap</i> | <i>nav</i> |
| equity | 2,660.29 | 2,907.76 | 2,453.41 | 2,343.65 | 2,593.27 |
| Total value of executed derivatives trades | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Mexder | | | | | |
| Total value of executed securities trades | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Total value of executed derivatives trades | 4,873.92 | 3,378.26 | 3,948.88 | 2,596.80 | 3,107.16 |
| <i>financial futures</i> | 4,854.68 | 3,349.04 | 3,917.24 | 2,528.40 | 2,417.52 |
| <i>financial options</i> | 19.23 | 26.12 | 28.13 | 53.02 | 32.04 |
| <i>other financial derivatives</i> | <i>nap</i> | 3 | 3.50 | 15.38 | 657.60 |
| <i>commodity futures</i> | 0 | 0 | 0 | 0 | 0 |

Sources: BMV; Mexder.

Table 19
Number of clearing members
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| CCV | | | | | |
| Total number of clearing members | 27 | 27 | 30 | 31 | 31 |
| <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> | 26 | 26 | 29 | 30 | 30 |
| Number of domestic clearing members | 27 | 27 | 30 | 31 | 31 |
| <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> | 26 | 26 | 29 | 30 | 30 |
| Number of foreign clearing members | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Asigna¹ | | | | | |
| Total number of clearing members | 6 | 6 | 7 | 7 | 7 |
| <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> | 5 | 5 | 5 | 5 | 5 |
| <i>other</i> | 1 | 1 | 2 | 2 | 2 |
| Number of domestic clearing members | 6 | 6 | 7 | 7 | 7 |
| <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> | 5 | 5 | 5 | 5 | 5 |
| <i>other</i> | 1 | 1 | 2 | 2 | 2 |
| Number of foreign clearing members | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| CCV | | | | | |
| Total number of contracts and transactions cleared | 20,867.2 | 35,755.8 | 40,005.7 | 50,370.9 | 73,888.2 |
| Number of securities transactions cleared equity | 20,867.2 | 35,755.8 | 40,005.7 | 50,370.9 | 73,888.2 |
| <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> |
| Asigna | | | | | |
| Total number of contracts and transactions cleared | 42,630.7 | 27,358.2 | 29,914.0 | 17,048.8 | 20,394.5 |
| 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 | 42,630.7 | 27,358.2 | 29,914.0 | 17,048.8 | 20,394.5 |
| <i>financial futures</i> | 41,717.2 | 26,575.2 | 29,227.3 | 16,548.5 | 12,528.6 |
| <i>financial options</i> | 913.5 | 779.9 | 683.2 | 439.2 | 411.9 |
| <i>other financial derivatives</i> | <i>nap</i> | 3 | 3.5 | 61.1 | 7,454.0 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| CCV | | | | | |
| Total value of contracts and transactions cleared | 3,331.3 | 4,004.6 | 3,205.3 | 3,337.3 | 3,784.9 |
| Value of securities transactions cleared | 3,331.3 | 4,004.6 | 3,205.3 | 3,337.3 | 3,784.9 |
| equity | 3,331.3 | 4,004.6 | 3,205.3 | 3,337.3 | 3,784.9 |
| <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 |
| Asigna | | | | | |
| Total value of contracts and transactions cleared | 4,855.1 | 3,352.8 | 3,921.2 | 2,544.2 | 3,157.6 |
| Value of securities transactions cleared | nap | nap | nap | nap | nap |
| Value of exchange-traded derivatives contracts cleared | 4,855.1 | 3,352.8 | 3,921.2 | 2,544.2 | 3,157.6 |
| <i>financial futures</i> | 4,854.7 | 3,349.1 | 3,917.1 | 2,527.5 | 2,383.6 |
| <i>financial options</i> | 0.4 | 0.6 | 0.6 | 1.3 | 28.6 |
| <i>other financial derivatives</i> | <i>nap</i> | 3 | 3.5 | 15.4 | 745.4 |
| Value of OTC derivatives contracts cleared | nap | nap | nap | nap | nap |

Sources: CCV; Asigna.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Indeval | | | | | |
| Total number of participants | 113 | 107 | 111 | 113 | 116 |
| <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 | 2 | 2 | 4 |
| <i>banks</i> | 55 | 56 | 54 | 55 | 55 |
| <i>other</i> | 55 | 48 | 53 | 54 | 55 |
| Number of domestic participants | 109 | 103 | 106 | 107 | 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 | 1 | 1 | 1 |
| <i>banks</i> | 53 | 54 | 51 | 52 | 52 |
| <i>other</i> | 54 | 47 | 52 | 52 | 54 |
| Number of foreign participants | 4 | 4 | 5 | 6 | 7 |
| <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 | 3 |
| <i>banks</i> | 2 | 2 | 3 | 3 | 3 |
| <i>other</i> | 1 | 1 | 1 | 2 | 1 |

Source: Indeval.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|-------|-------|-------|--------|--------|
| Indeval | | | | | |
| Total number of securities held | 8.750 | 9.150 | 9.672 | 10.342 | 10.902 |
| debt securities | 2.462 | 2.544 | 2.607 | 2.772 | 2.907 |
| <i>short-term paper</i> | 0.663 | 0.734 | 0.736 | 0.803 | 0.809 |
| <i>bonds</i> | 1.799 | 1.810 | 1.871 | 1.969 | 2.098 |
| equity | 6.288 | 6.606 | 7.065 | 7.570 | 7.995 |

Source: Indeval.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|----------|----------|----------|----------|----------|
| Indeval | | | | | |
| Total value of securities held | 17,602.5 | 19,722.7 | 21,509.8 | 22,305.4 | 22,946.8 |
| debt securities | 7,199.7 | 8,257.7 | 8,991.5 | 9,593.9 | 9,776.1 |
| <i>short-term paper</i> | 1,290.1 | 1,601.9 | 1,587.4 | 1,492.8 | 1,491.8 |
| <i>bonds</i> | 5,909.6 | 6,655.8 | 7,404.1 | 8,101.1 | 8,284.3 |
| equity | 10,402.7 | 11,465.0 | 12,518.4 | 12,711.5 | 13,170.6 |

Source: Indeval.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|---------|---------|---------|---------|---------|
| Indeval | | | | | |
| Total number of delivery instructions | 4,774.6 | 5,348.9 | 5,217.2 | 5,520.0 | 5,801.5 |
| DVP | 2,267.7 | 2,494.5 | 2,516.9 | 2,670.1 | 2,752.3 |
| debt securities | 1,734.0 | 1,836.9 | 1,825.5 | 1,955.9 | 1,942.7 |
| <i>short-term paper</i> | 202.0 | 184.1 | 161.0 | 177.2 | 180.9 |
| <i>bonds</i> | 1,531.9 | 1,652.7 | 1,664.5 | 1,778.7 | 1,761.7 |
| equity | 533.7 | 657.7 | 691.4 | 714.2 | 809.6 |
| free of payment | 2,506.9 | 2,854.4 | 2,700.3 | 2,849.9 | 3,049.2 |
| debt securities | 1,272.2 | 1,455.3 | 1,316.9 | 1,378.4 | 1,449.4 |
| <i>short-term paper</i> | 217.9 | 185.6 | 169.3 | 192.2 | 186.6 |
| <i>bonds</i> | 1,054.4 | 1,269.6 | 1,147.6 | 1,186.2 | 1,262.8 |
| equity | 1,234.7 | 1,399.1 | 1,383.4 | 1,471.5 | 1,599.8 |

Source: Indeval.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Indeval¹ | | | | | |
| Total value of delivery instructions | 1,216,257.7 | 1,234,873.8 | 1,296,911.7 | 1,293,967.6 | 1,366,850.2 |
| DVP | 801,366.0 | 797,933.8 | 841,764.7 | 835,756.2 | 884,780.3 |
| debt securities | 798,842.9 | 794,676.5 | 838,388.3 | 832,445.0 | 880,550.1 |
| <i>short-term paper</i> | 112,878.1 | 93,554.6 | 79,297.7 | 92,781.6 | 83,104.9 |
| <i>bonds</i> | 685,964.8 | 701,121.8 | 759,090.6 | 739,663.3 | 797,445.2 |
| equity | 2,523.1 | 3,257.3 | 3,376.4 | 3,311.2 | 4,230.1 |
| free of payment | 414,891.7 | 436,940.0 | 455,147.0 | 458,211.5 | 482,069.9 |
| debt securities | 401,298.4 | 420,703.2 | 442,358.0 | 443,165.7 | 465,513.9 |
| <i>short-term paper</i> | 83,498.5 | 85,413.3 | 84,887.2 | 110,198.2 | 107,905.0 |
| <i>bonds</i> | 317,799.9 | 335,290.0 | 357,470.8 | 332,967.5 | 357,608.9 |
| equity | 13,593.3 | 16,236.8 | 12,789.0 | 15,045.8 | 16,556.1 |

¹ Market value.

Source: Indeval.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Population (thousands) ¹ | 16,754 | 16,802 | 16,867 | 16,934 | 17,031 |
| GDP (EUR billions) | 645.2 | 652.7 | 663.0 | 683.5 | 702.6 |
| GDP per capita (EUR) | 38,507 | 38,850 | 39,309 | 40,359 | 41,257 |
| Consumer price inflation (%) ¹ | 2.8 | 2.6 | 0.3 | 0.2 | 0.1 |
| Exchange rate (EUR/USD): | | | | | |
| <i>end of year</i> | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| <i>average</i> | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| Notes and coin in circulation outside banks ¹ | nap | nap | nap | nap | nap |
| Value of transferable deposits | 338.748 | 352.432 | 500.144 | 492.332 | 512.743 |
| Narrow money supply (M1) ^{1, 2} | nap | nap | nap | nap | nap |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | nap | nap | nap | nap | nap |
| Outstanding value on e-money storage | 0.106 | 0.065 | 0.037 | 0 | 0 |
| <i>on card-based products</i> | 0.106 | 0.065 | 0.037 | 0 | 0 |
| <i>on software- or network-based products</i> | nap | nap | nap | nap | nap |

¹ These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). ² Currency in circulation excluding government cash plus transferable deposits in all currencies.**Table 3**
Settlement media used by banks
(EUR billions, average for December)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|--------|--------|---------|---------|
| Transferable balances held at the central bank ¹ | 112.219 | 33.275 | 41.731 | 115.256 | 175.712 |
| <i>required reserves</i> | 11.084 | 10.321 | 10.375 | 11.723 | 12.040 |
| <i>free reserves</i> | 101.135 | 22.954 | 31.356 | 103.526 | 163.672 |
| Transferable balances held at other banks ² | 42.988 | 43.733 | 47.002 | 72.407 | 81.042 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> | 1.195 | 10.344 | 11.048 | 4.891 | 5.051 |
| <i>overnight</i> ³ | 0 | 0 | 0 | 0 | 0 |
| <i>longer-term refinancing operations</i> ⁴ | 24.479 | 8.814 | 7.804 | 12.782 | 15.723 |

¹ Average for the last required reserve period of the year. ² At end of year. ³ Marginal lending facility. ⁴ Other monetary policy operations vis-à-vis the Eurosystem.**Table 4**
Banknotes and coin¹¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Central bank | | | | | |
| Number of branches or offices | 1 | 1 | 1 | 1 | 1 |
| Number of accounts (thousands) | 0 | 0 | 0 | 0 | 0 |
| Value of accounts (EUR billions) | 0.009 | 0 | 0 | 0 | 0 |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks (thousands) | 29 | 27 | 27 | 27 | 27 |
| Banks | | | | | |
| Number of institutions | 272 | 249 | 215 | 209 | 94 |
| Number of branches or offices | 2,526 | 2,228 | 1,912 | 1,826 | 1,732 |
| Number of accounts (thousands) | 22,729 | 23,482 | 23,343 | 22,128 | 22,322 |
| <i>of which: number of internet/PC-linked accounts</i> | 17,083 | 18,135 | 20,749 | 19,916 | 20,260 |
| Value of accounts (EUR billions) | 356.24 | 352.47 | 500.19 | 492.38 | 512.79 |
| Credit institutions legally incorporated in the reporting country | | | | | |
| Number of institutions | 212 | 186 | 157 | 147 | 37 |
| Number of branches or offices | 2,466 | 2,165 | 1,854 | 1,764 | 1,674 |
| Value of accounts (EUR billions) | 354.42 | 350.67 | 497.64 | 489.87 | 510.18 |
| Branches of euro area-based credit institutions | | | | | |
| Number of institutions | 27 | 28 | 26 | 28 | 27 |
| Number of branches or offices | 27 | 28 | 26 | 28 | 27 |
| Value of accounts (EUR billions) | 0.93 | 0.92 | 1.30 | 1.28 | 1.33 |
| Branches of EEA-based credit institutions (outside the euro area) | | | | | |
| Number of institutions | 16 | 19 | 17 | 20 | 19 |
| Number of branches or offices | 16 | 19 | 17 | 20 | 20 |
| Value of accounts (EUR billions) | 0.43 | 0.42 | 0.60 | 0.59 | 0.62 |
| Branches of non-EEA based banks | | | | | |
| Number of institutions | 17 | 16 | 15 | 14 | 11 |
| Number of branches or offices | 17 | 16 | 15 | 14 | 11 |
| Value of accounts (EUR billions) | 0.46 | 0.46 | 0.65 | 0.64 | 0.67 |
| Other institutions offering payment services to non-banks¹ | | | | | |
| Number of institutions | 14 | 13 | 50 | 54 | 58 |
| Number of branches or offices | nap | nap | 17 | 17 | 17 |
| Number of accounts (thousands) | 29 | 27 | 27 | 27 | 27 |
| Value of accounts | nap | nap | nap | nap | nap |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 287 | 263 | 266 | 264 | 153 |
| Number of branches or offices | 2,527 | 2,229 | 1,930 | 1,844 | 1,750 |
| Number of accounts held by non-banks (thousands) | 22,787 | 23,536 | 23,397 | 22,182 | 22,376 |
| <i>of which: number of internet/PC-linked accounts</i> | 17,083 | 18,135 | 20,749 | 19,916 | 20,260 |
| Value of accounts held by non-banks (EUR billions) | 356.25 | 352.47 | 500.19 | 492.38 | 512.79 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | 3 | 2 | 2 | 2 | 2 |
| Outstanding value on e-money storages issued by e-money institutions | 0.01 | 0.023 | 0.021 | 0.027 | 0.031 |

¹ Money transfer institutions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------------|------------------|------------------|------------------|------------------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a cash function | 30,510.5 | 30,453.7 | 31,966.5 | 32,370.9 | 32,020.8 |
| Cards with a debit function | 24,662.6 | 24,493.9 | 25,577.6 | 26,150.5 | 25,724.0 |
| Cards with a delayed debit function | nav | nav | 2,651.3 | 2,501.5 | 2,718.0 |
| Cards with a credit function ¹ | 5,847.8 | 5,959.7 | 3,288.9 | 2,082.0 | 2,424.9 |
| Cards with an e-money function ¹ | 24,305.9 | 24,472.9 | 25,775.5 | 105.5 | 25.1 |
| <i>of which: cards with an e-money function which have been loaded at least once</i> | <i>nav</i> | <i>9,376.6</i> | <i>10,372.4</i> | <i>98.0</i> | <i>17.8</i> |
| Total number of cards (irrespective of the number of functions on the card) ¹ | 30,510.5 | 30,453.7 | 31,966.5 | 37,974.4 | 37,448.4 |
| <i>of which: cards with a combined debit, cash and e-money function²</i> | <i>24,305.9</i> | <i>24,472.9</i> | <i>14,805.9</i> | <i>15,346.3</i> | <i>5,781.7</i> |
| <i>Memo:</i> | | | | | |
| Retailer cards | nav | nav | nav | nav | nav |
| Terminals located in the country | | | | | |
| ATMs | 7,569.0 | 7,383.0 | 7,165.0 | 7,004.0 | 6,750.0 |
| <i>ATMs with a cash withdrawal function</i> | <i>7,569.0</i> | <i>7,383.0</i> | <i>7,165.0</i> | <i>7,004.0</i> | <i>6,750.0</i> |
| <i>ATMs with a credit transfer function</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>709</i> |
| POS terminals | 267,569.0 | 249,194.0 | 398,530.0 | 500,452.0 | 521,464.0 |
| <i>of which: EFTPOS terminals</i> | <i>267,569.0</i> | <i>249,194.0</i> | <i>398,530.0</i> | <i>444,859.0</i> | <i>476,839.0</i> |
| E-money card terminals | 39,439.0 | 33,402.0 | 30,721.0 | 60 | 107 |
| <i>e-money card loading/unloading terminals</i> | <i>2,683.0</i> | <i>2,440.0</i> | <i>1,338.0</i> | <i>0</i> | <i>0</i> |
| <i>e-money card payment terminals</i> | <i>36,756.0</i> | <i>30,962.0</i> | <i>29,383.0</i> | <i>0</i> | <i>0</i> |

¹ Includes delayed debit function up to 2013. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 1,623.70 | 2,013.66 | 2,043.23 | 1,970.17 | 2,111.71 |
| <i>paper-based</i> | 88.64 | 65.51 | 61.97 | 47.28 | 42.92 |
| <i>non-paper-based</i> | 1,535.06 | 1,948.15 | 1,981.26 | 1,922.89 | 2,068.79 |
| Direct debits | 1,368.65 | 1,329.71 | 1,163.44 | 1,288.99 | 1,161.59 |
| Card payments with cards issued in the country | 2,642.89 | 2,886.22 | 3,168.70 | 3,533.20 | 3,901.96 |
| <i>payments by cards with a debit function</i> | 2,530.66 | 2,765.04 | 3,037.49 | 3,392.03 | 3,743.12 |
| <i>payments by cards with a credit and delayed debit function</i> | 112.24 | 121.19 | 131.21 | 141.17 | 158.84 |
| E-money payment transactions | 148.04 | 121.19 | 76.21 | 2.39 | 0.39 |
| <i>by cards with an e-money function</i> | 148.04 | 121.19 | 76.21 | 2.39 | 0.39 |
| <i>through other e-money storages</i> | nav | nav | nav | nav | nav |
| Cheques | nav | 0.18 | 0.19 | 0.20 | 0.15 |
| Other payment instruments | nav | 0 | 0 | 0 | 0 |
| | | | | | |
| Total number of transactions with payment instruments | 5,783.28 | 6,350.97 | 6,451.58 | 9,173.73 | 7,565.42 |
| <i>of which: cross-border transactions sent</i> | 154.98 | 188.39 | 239.00 | 274.58 | 322.22 |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | 45.13 | 48.41 | 59.09 | 57.51 | 65.31 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 455.59 | 430.38 | 407.21 | 381.94 | 348.02 |
| <i>ATM cash withdrawals</i> | 438.87 | 414.48 | 391.84 | 367.60 | 331.80 |
| <i>ATM cash deposits</i> | 16.71 | 15.90 | 15.37 | 14.34 | 16.22 |
| POS payment transactions | 2,536.99 | 2,721.92 | 2,968.31 | 3,320.95 | 3,655.06 |
| E-money card loading/unloading transactions | 21.82 | 18.39 | 11.82 | 4.44 | 0.14 |
| E-money card payment transactions | nav | 122.10 | 86.56 | 276.11 | 274.11 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 435.96 | 411.35 | 394.44 | 364.99 | 344.05 |
| <i>ATM cash withdrawals</i> | 419.25 | 395.45 | 379.08 | 350.65 | 327.83 |
| <i>ATM cash deposits</i> | 16.71 | 15.90 | 15.37 | 14.34 | 16.22 |
| POS payment transactions | 2,512.31 | 2,699.72 | 2,968.31 | 3,319.31 | 3,651.16 |
| E-money card loading/unloading transactions | 21.82 | 18.39 | 11.82 | 4.43 | 0.14 |
| E-money card payment transactions | nav | 122.10 | 86.56 | 2.38 | 0.39 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 19.62 | 19.02 | 12.76 | 16.95 | 3.97 |
| <i>ATM cash withdrawals</i> | 19.62 | 19.02 | 12.76 | 16.95 | 3.97 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions | 24.69 | 25.88 | 70.10 | 3,900.14 | 4,025.74 |
| E-money card loading/unloading transactions | nav | 0 | 0 | 0.01 | 0.00 |
| E-money card payment transactions | nav | nav | nav | 273.73 | 356.17 |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions | 35.90 | 32.16 | 36.05 | 35.03 | 38.65 |
| <i>ATM cash withdrawals</i> | 35.90 | 32.16 | 36.05 | 35.03 | 38.65 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions | 130.59 | 152.59 | 167.00 | 192.98 | 214.98 |
| E-money card loading/unloading transactions | nav | 0 | 0 | 0 | 0 |
| E-money card payment transactions | nav | nav | 17.00 | 9.90 | 0.00 |

¹ Up to 2012, this series does not include cross-border payments above EUR 1 million, which are assumed to be related to corporate treasury operations. Similarly customer (corporate) payments directly settled in TARGET are excluded. From 2013, these transactions are all included.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|-----------|-----------|-----------|-----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 5,437.88 | 17,187.14 | 17,373.99 | 18,800.40 | 19,128.48 |
| <i>paper-based</i> | 155.04 | 145.77 | 134.62 | 362.38 | 364.77 |
| <i>non-paper-based</i> | 5,282.85 | 17,041.37 | 17,239.37 | 18,438.01 | 18,763.02 |
| Direct debits | 290.41 | 277.95 | 218.73 | 240.46 | 227.05 |
| Card payments with cards issued in the country | 98.75 | 103.10 | 109.50 | 117.82 | 126.99 |
| <i>payments by cards with a debit function</i> | 87.49 | 91.76 | 97.40 | 104.42 | 112.54 |
| <i>payments by cards with a credit and delayed debit function</i> | 11.27 | 11.34 | 12.10 | 13.41 | 14.44 |
| E-money payment transactions | 0.34 | 0.27 | 0.17 | 0.02 | 0.01 |
| <i>by cards with an e-money function</i> | 0.34 | 0.27 | 0.17 | 0.02 | 0.01 |
| <i>through other e-money storages</i> | nav | nav | nav | nav | nav |
| Cheques | nav | 1.63 | 1.90 | 1.99 | 1.78 |
| Other payment instruments | nav | 0 | 0.00 | 0.00 | 0.00 |
| | | | | | |
| Total value of transactions with payment instruments | 5,827.39 | 17,570.09 | 17,704.29 | 19,160.70 | 19,484.31 |
| <i>of which: cross-border transactions sent</i> | 497.56 | 620.95 | 1,273.66 | 2,242.41 | 2,235.00 |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | 352.67 | 1,569.22 | 3,356.65 | 2,098.67 | 2,375.47 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 69.38 | 67.68 | 71.66 | 71.37 | 61.16 |
| <i>ATM cash withdrawals</i> | 52.52 | 50.26 | 48.85 | 48.34 | 45.56 |
| <i>ATM cash deposits</i> | 16.86 | 17.41 | 22.81 | 23.03 | 15.60 |
| POS payment transactions | 91.97 | 92.50 | 96.98 | 102.33 | 107.72 |
| E-money card loading/unloading transactions | 0.37 | 0.30 | 0.21 | 0.05 | 0.02 |
| E-money card payment transactions | nav | 0.00 | 0.00 | 0.00 | 0.00 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 66.06 | 64.49 | 69.83 | 68.81 | 60.62 |
| <i>ATM cash withdrawals</i> | 49.20 | 47.07 | 47.02 | 45.78 | 45.02 |
| <i>ATM cash deposits</i> | 16.86 | 17.41 | 22.81 | 23.03 | 15.60 |
| POS payment transactions | 88.89 | 92.50 | 96.98 | 102.20 | 107.47 |
| E-money card loading/unloading transactions | 0.37 | 0.30 | 0.21 | 0.05 | 0.02 |
| E-money card payment transactions | nav | 0.29 | 0.20 | 0.02 | 0.01 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 3.32 | 3.19 | 1.83 | 2.56 | 0.53 |
| <i>ATM cash withdrawals</i> | 3.32 | 3.19 | 1.83 | 2.56 | 0.53 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions | 3.09 | 3.36 | 4.40 | 143.58 | 136.25 |
| E-money card loading/unloading transactions | nav | 0.00 | 0.00 | 0.00 | 0.00 |
| E-money card payment transactions | nav | nav | nav | 23.74 | 28.74 |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions | 5.44 | 4.91 | 5.28 | 5.14 | 5.38 |
| <i>ATM cash withdrawals</i> | 5.44 | 4.91 | 5.28 | 5.14 | 5.38 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions | 9.87 | 10.60 | 9.11 | 10.32 | 12.49 |
| E-money card loading/unloading transactions | nav | 0 | 0 | 0 | 0 |
| E-money card payment transactions | nav | nav | nav | 0.77 | 0 |

¹ Up to 2012, this series does not include cross-border payments above EUR 1 million, which are assumed to be related to corporate treasury operations. Similarly customer (corporate) payments directly settled in TARGET are excluded. From 2013, these transactions are all included.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Large-value payment systems | | | | | |
| TOP (TARGET component) | | | | | |
| Number of participants | 107 | 112 | 111 | 105 | 105 |
| Direct participants | 61 | 66 | 66 | 63 | 66 |
| Banks | 55 | 59 | 59 | 55 | 58 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 5 | 6 | 6 | 6 | 7 |
| <i>General government</i> | 2 | 2 | 2 | 2 | 2 |
| <i>Clearing and settlement organisations</i> | 3 | 4 | 4 | 5 | 5 |
| <i>Other financial institutions</i> | 0 | 0 | 0 | 0 | 0 |
| Indirect participants | 46 | 46 | 45 | 42 | 39 |
| Retail payment systems | | | | | |
| Equens | | | | | |
| Number of participants | 64 | 123 | 161 | 162 | 37 |
| Direct participants | 61 | 99 | 66 | 72 | 27 |
| Banks | 60 | 98 | 65 | 71 | 26 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Indirect participants | 3 | 24 | 95 | 90 | 10 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| TOP (TARGET component) | | | | | |
| Credit transfers sent | 8.52 | 7.98 | 6.38 | 5.74 | 5.60 |
| <i>credit transfers sent within the same TARGET component</i> | 3.15 | 2.69 | 1.97 | 1.58 | 1.33 |
| <i>credit transfers sent to another TARGET component</i> | 5.37 | 5.29 | 4.41 | 4.17 | 4.27 |
| <i>Memo:</i> | | | | | |
| Credit transfers received from another TARGET component | 2.84 | 2.85 | 2.63 | 2.54 | 2.58 |
| Concentration ratio in terms of volume (%) | 68.0 | 68.0 | 75.0 | 80.0 | 81.2 |
| Retail payment systems | | | | | |
| Equens | | | | | |
| Total national transactions sent | 2,739.89 | 2,556.86 | 1,921.91 | 1,619.40 | 1,710.22 |
| Credit transfers | 1,097.03 | 1,039.90 | 938.37 | 956.50 | 1,025.86 |
| <i>paper-based credit transfers</i> | 119.94 | 86.39 | 2.56 | 0.00 | 0.00 |
| <i>non-paper-based credit transfers</i> | 977.09 | 953.51 | 935.81 | 956.50 | 1,025.86 |
| Direct debits | 1,169.97 | 1,154.81 | 748.83 | 662.82 | 683.28 |
| Card payments | 276.21 | 177.30 | 99.43 | 0.08 | 0.08 |
| ATM transactions | 196.68 | 184.84 | 135.28 | 0 | 0 |
| Concentration ratio in terms of volume (%) | 98.0 | 99.0 | 98.0 | 98.4 | 98.5 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------------|------------------|------------------|------------------|------------------|
| Large-value payment systems | | | | | |
| TOP (TARGET component) | | | | | |
| Credit transfers sent | 105,830.29 | 69,177.62 | 58,931.60 | 60,247.48 | 69,908.14 |
| <i>credit transfers sent within the same TARGET component</i> | <i>82,247.12</i> | <i>47,597.44</i> | <i>40,067.41</i> | <i>42,027.30</i> | <i>50,882.66</i> |
| <i>credit transfers sent to another TARGET component</i> | <i>23,583.17</i> | <i>21,580.18</i> | <i>18,864.19</i> | <i>18,220.18</i> | <i>19,025.49</i> |
| <i>Memo:</i> | | | | | |
| Credit transfers received from another TARGET component | 23,537.25 | 21,741.01 | 17,893.09 | 18,265.54 | 19,022.54 |
| Concentration ratio in terms of value (%) | 76.0 | 66.0 | 75.0 | 70.9 | 79.6 |
| Retail payment systems | | | | | |
| Equens | | | | | |
| Total national transactions sent | 2,131.23 | 2,015.13 | 1,584.24 | 1,513.50 | 1,630.96 |
| Credit transfers | 1,827.08 | 1,727.42 | 1,433.52 | 1,400.02 | 1,516.12 |
| <i>paper-based credit transfers</i> | <i>61.23</i> | <i>47.95</i> | <i>0.19</i> | <i>0.00</i> | <i>0</i> |
| <i>non-paper-based credit transfers</i> | <i>1,765.85</i> | <i>1,679.47</i> | <i>1,433.34</i> | <i>1,400.02</i> | <i>1,516.12</i> |
| Direct debits | 274.28 | 262.23 | 134.06 | 113.48 | 114.84 |
| Card payments | 11.26 | 7.91 | 4.19 | 0 | 0 |
| ATM transactions | 18.60 | 17.57 | 12.47 | 0 | 0 |
| Concentration ratio in terms of value (%) | 94.0 | 93.0 | 90.0 | 89.0 | 91.9 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------------|--------------|--------------|--------------|--------------|
| Members | 24 | 24 | 23 | 23 | 23 |
| <i>of which: live</i> | <i>24</i> | <i>24</i> | <i>23</i> | <i>23</i> | <i>23</i> |
| Sub-members | 42 | 43 | 50 | 50 | 48 |
| <i>of which: live</i> | <i>41</i> | <i>43</i> | <i>49</i> | <i>47</i> | <i>46</i> |
| Participants | 59 | 67 | 77 | 97 | 100 |
| <i>of which: live</i> | <i>57</i> | <i>62</i> | <i>71</i> | <i>91</i> | <i>98</i> |
| Total users | 125 | 134 | 150 | 170 | 171 |
| <i>of which: live</i> | <i>122</i> | <i>129</i> | <i>143</i> | <i>161</i> | <i>167</i> |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | <i>2,398</i> | <i>2,389</i> | <i>2,379</i> | <i>2,455</i> | <i>2,422</i> |
| <i>sub-members</i> | <i>3,340</i> | <i>3,343</i> | <i>3,353</i> | <i>3,395</i> | <i>3,367</i> |
| <i>participants</i> | <i>4,541</i> | <i>4,851</i> | <i>5,073</i> | <i>5,244</i> | <i>5,510</i> |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 140,980 | 142,387 | 144,594 | 161,012 | 160,158 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 22,678 | 19,008 | 15,123 | 13,927 | 13,192 |
| <i>category II</i> | 6,612 | 5,900 | 5,517 | 5,363 | 5,148 |
| Total messages received | 186,524 | 191,247 | 205,356 | 215,785 | 205,412 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 14,480 | 13,829 | 12,290 | 11,691 | 11,266 |
| <i>category II</i> | 2,861 | 2,723 | 2,408 | 2,320 | 2,176 |
| Domestic traffic | 58,021 | 62,145 | 65,350 | 72,279 | 67,458 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Euronext Amsterdam Stock Market | | | | | |
| Total number of participants | nav | nav | nav | nav | nav |
| Number of domestic participants | nav | nav | nav | nav | nav |
| Number of foreign participants | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Euronext Amsterdam Stock Market | | | | | |
| Total number of listed securities | 10,387 | 11,359 | 13,454 | 16,869 | 17,575 |
| debt securities | 1,386 | 1,359 | 1,323 | 1,272 | 1,192 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | 331 | 335 | 314 | 312 | 303 |
| other | 8,670 | 9,665 | 11,817 | 15,285 | 16,080 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Euronext Amsterdam Stock Market | | | | | |
| Total market capitalisation/equity | 493.78 | 593.60 | 650.12 | 666.82 | 811.72 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Euronext Amsterdam Stock Market | | | | | |
| Total number of executed securities trades | 44,656 | 46,159 | 47,774 | 62,691 | 62,121 |
| debt securities | 228 | 201 | 239 | 175 | 127 |
| <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 | 42,227 | 43,687 | 44,998 | 59,787 | 59,938 |
| other | 2,201 | 2,271 | 2,537 | 2,729 | 2,056 |
| Total number of executed derivatives trades | 12,032 | 10,135 | 10,728 | 11,848 | 10,532 |
| <i>financial futures</i> | 6.3 | 5.1 | 5.8 | 7.3 | 6.9 |
| <i>financial options</i> | 5.7 | 5.1 | 4.9 | 4.6 | 3.6 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Euronext Amsterdam Stock Market | | | | | |
| Total value of executed securities trades | 364.193 | 398.758 | 461.459 | 586.050 | 513.434 |
| debt securities | 5.531 | 4.648 | 5.546 | 3.532 | 2.619 |
| <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 | 335.348 | 365.871 | 413.603 | 535.257 | 476.384 |
| other | 23.314 | 28.239 | 42.310 | 47.262 | 34.431 |
| Total value of executed derivatives trades | 1,246.528 | 1,201.761 | 1,360.352 | 1,562.276 | 1,313.457 |
| <i>financial futures</i> | 670.862 | 656.695 | 765.153 | 989.381 | 873.670 |
| <i>financial options</i> | 575.666 | 545.066 | 595.199 | 572.894 | 439.787 |

Table 19**Number of clearing members**

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|----------------------------------|------|------|------|------|------|
| EuroCCP N.V.² | | | | | |
| Total number of clearing members | 51 | 49 | 48 | 45 | nav |

¹ See France, Table 19. ² As of the December 2013, EMCF N.V. and EuroCCP Ltd. merged and renamed the new combined company into EuroCCP N.V.

Table 20
Number of contracts and transactions cleared

(thousands, total for the year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|-----------|-----------|-----------|
| EuroCCP N.V.¹ | | | | | |
| Total number of contracts and transactions cleared | 816,418 | 673,350 | 1,274,114 | 1,758,822 | 1,960,011 |
| Number of securities transactions cleared | 816,418 | 673,350 | 1,274,114 | 1,758,822 | 1,960,011 |
| debt securities | nav | 0 | 0 | nav | nav |
| equity | 816,393 | 673,350 | 1,274,114 | 1,758,822 | 1,960,011 |
| other | 25 | 0 | 0 | 0 | 0 |
| EuroCCP N.V. of which, in Belgium² | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | nav | nav |
| Number of securities transactions cleared | nav | nav | nav | nav | nav |
| EuroCCP N.V. of which, in France² | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | nav | nav |
| EuroCCP N.V. of which, in Germany² | | | | | |
| Total number of contracts and transactions cleared | 25 | 4,040 | 890 | 1,198 | 3,504 |
| Number of securities transactions cleared | 25 | 4,040 | 890 | 1,198 | 3,504 |
| debt securities | nav | 0 | 0 | nav | nav |
| equity | 0 | 4,040 | 890 | 1,198 | 3,504 |
| other | 25 | 0 | 0 | 0 | 0 |
| EuroCCP N.V. of which, in Italy² | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | nav | nav |

For the footnotes, see the end of the table.

Table 20 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|-----------|-----------|-----------|
| EuroCCP N.V. of which, in Netherlands^{2,4} | | | | | |
| Total number of contracts and transactions cleared | 868 | 882 | 845 | 41 | nav |
| Number of securities transactions cleared | 868 | 882 | 845 | 41 | nav |
| debt securities | nav | nav | 0 | nav | nav |
| equity | 868 | 882 | 845 | 41 | nav |
| other | 0 | 0 | 0 | 0 | nav |
| Number of exchange-traded derivatives contracts cleared | nav | nav | nav | nav | nav |
| Number of OTC derivatives contracts cleared | nav | nav | nav | nav | nav |
| EuroCCP N.V. of which, in Sweden² | | | | | |
| Total number of contracts and transactions cleared | 161,009 | 140,128 | 155,179 | 199,765 | 214,529 |
| Number of securities transactions cleared | 161,009 | 140,128 | 155,179 | 199,765 | 214,529 |
| debt securities | nav | nav | 0 | nav | nav |
| equity | 161,009 | 140,128 | 155,179 | 199,765 | 214,529 |
| other | 0 | 0 | 0 | 0 | 0 |
| EuroCCP N.V. of which, in Switzerland² | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | nav | nav |
| EuroCCP N.V. of which, in United Kingdom² | | | | | |
| Total number of contracts and transactions cleared | 650,721 | 528,024 | 1,110,573 | 1,537,594 | 1,723,652 |
| Number of securities transactions cleared | 650,721 | 528,024 | 1,110,573 | 1,537,594 | 1,723,652 |
| debt securities | nav | nav | 0 | nav | nav |
| equity | 650,721 | 528,024 | 1,110,573 | 1,537,594 | 1,723,652 |
| other | 0 | 0 | 0 | 0 | 0 |
| EuroCCP N.V. of which, in United States² | | | | | |
| Total number of contracts and transactions cleared | nav | nav | 6,578 | 19,855 | 16,577 |
| Number of securities transactions cleared | nav | nav | 6,578 | 19,855 | 16,577 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | 6,578 | 19,855 | 16,577 |
| other | nav | nav | 0 | 0 | 0 |
| EuroCCP N.V. of which, in Other^{2,3} | | | | | |
| Total number of contracts and transactions cleared | 3,795 | 276 | 49 | 369 | 1,749 |
| Number of securities transactions cleared | 3,795 | 276 | 49 | 369 | 1,749 |
| debt securities | nav | 0 | 0 | nav | nav |
| equity | 3,795 | 276 | 49 | 369 | 1,749 |
| other | 0 | 0 | 0 | 0 | 0 |

¹ As of the December 2013, EMCF N.V. and EuroCCP Ltd. merged and renamed the new combined company into EuroCCP N.V.

² As of 2015, data are reported by the country where the trade was transacted, instead of by the country of origin for the securities in question. Data have been adjusted to this definition back to 2011 inclusive.

³ Includes all jurisdictions that are not CPMI members.⁴ There are no figures for NL, as EuroCCP is not clearing for any NL trading platform anymore.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|----------|----------|
| EuroCCP N.V.¹ | | | | | |
| Total value of contracts and transactions cleared | 3,907.7 | 3,730.9 | 7,111.6 | 11,117.5 | 10,683.7 |
| Value of securities transactions cleared | 3,907.7 | 3,730.9 | 7,111.6 | 11,117.5 | 10,683.7 |
| debt securities | nav | 0.0 | 0 | nav | nav |
| equity | 3,907.7 | 3,730.9 | 7,111.6 | 11,117.5 | 10,683.7 |
| other | 0.02 | 0.0 | 0 | 0 | 0 |
| EuroCCP N.V. of which, in Belgium² | | | | | |
| Total value of contracts and transactions cleared | nav | nav | nav | nav | nav |
| Value of securities transactions cleared | nav | nav | nav | nav | nav |
| EuroCCP N.V. of which, in France² | | | | | |
| Total value of contracts and transactions cleared | nav | nav | nav | nav | nav |
| Value of securities transactions cleared | nav | nav | nav | nav | nav |
| EuroCCP N.V. of which, in Germany² | | | | | |
| Total value of contracts and transactions cleared | 0.02 | 19.8 | 4.5 | 9.2 | 16.5 |
| Value of securities transactions cleared | 0 | 19.8 | 4.5 | 9.2 | 16.5 |
| debt securities | nav | 0.0 | 0.0 | nav | nav |
| equity | 0 | 19.8 | 4.5 | 9.2 | 16.5 |
| other | 0.02 | 0 | 0 | 0 | 0 |
| EuroCCP N.V. of which, in Italy² | | | | | |
| Total value of contracts and transactions cleared | nav | nav | nav | nav | nav |
| Value of securities transactions cleared | nav | nav | nav | nav | nav |

For the footnotes, see the end of the table.

Table 21 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| EuroCCP N.V. of which, in Netherlands^{2,4} | | | | | |
| Total value of contracts and transactions cleared | 5.4 | 4.7 | 6.6 | 0.4 | nav |
| Value of securities transactions cleared | 5.4 | 4.7 | 6.6 | 0.4 | nav |
| debt securities | nav | nav | 0.0 | nav | nav |
| equity | 5.4 | 4.7 | 6.6 | 0.4 | nav |
| other | 0 | 0 | 0 | 0 | nav |
| Value of exchange-traded derivatives contracts cleared | nav | nav | nav | nav | nav |
| Value of OTC derivatives contracts cleared | nav | nav | nav | nav | nav |
| EuroCCP N.V. of which, in Sweden² | | | | | |
| Total value of contracts and transactions cleared | 1,048.8 | 1,011.6 | 1,148.2 | 1,433.4 | 1,323.1 |
| Value of securities transactions cleared | 1,048.8 | 1,011.6 | 1,148.2 | 1,433.4 | 1,323.1 |
| debt securities | nav | nav | 0.0 | nav | nav |
| equity | 1,048.8 | 1,011.6 | 1,148.2 | 1,433.4 | 1,323.1 |
| other | 0 | 0 | 0 | 0 | 0 |
| EuroCCP N.V. of which, in Switzerland² | | | | | |
| Total value of contracts and transactions cleared | nav | nav | nav | nav | nav |
| Value of securities transactions cleared | nav | nav | nav | nav | nav |
| EuroCCP N.V. of which, in United Kingdom² | | | | | |
| Total value of contracts and transactions cleared | 2,842.7 | 2,693.4 | 5,879.4 | 9,432.8 | 9,127.0 |
| Value of securities transactions cleared | 2,842.7 | 2,693.4 | 5,879.4 | 9,432.8 | 9,127.0 |
| debt securities | nav | nav | 0.0 | nav | nav |
| equity | 2,842.7 | 2,693.4 | 5,879.4 | 9,432.8 | 9,127.0 |
| other | 0 | 0 | 0 | 0 | 0 |
| EuroCCP N.V. of which, in United States² | | | | | |
| Total value of contracts and transactions cleared | nav | nav | 72.9 | 240.9 | 213.0 |
| Value of securities transactions cleared | nav | nav | 72.9 | 240.9 | 213.0 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | 72.9 | 240.9 | 213.0 |
| other | nav | nav | 0 | 0 | 0 |
| EuroCCP N.V. of which, in Other^{2,3} | | | | | |
| Total value of contracts and transactions cleared | 10.8 | 1.3 | 0.1 | 0.7 | 4.1 |
| Value of securities transactions cleared | 10.8 | 1.3 | 0.1 | 0.7 | 4.1 |
| debt securities | nav | 0.0 | 0.0 | nav | nav |
| equity | 10.8 | 1.3 | 0.1 | 0.7 | 4.1 |
| other | 0 | 0 | 0 | 0 | 0 |

¹ As of the December 2013, EMCF N.V. and EuroCCP Ltd. merged and renamed the new combined company into EuroCCP N.V.

² As of 2015, data are reported by the country where the trade was transacted, instead of by the country of origin for the securities in question. Data have been adjusted to this definition back to 2011 inclusive.

³ Includes all jurisdictions that are not CPMI members.⁴ There are no figures for NL, as EuroCCP is not clearing for any NL trading platform anymore.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Euroclear Netherlands | | | | | |
| Total number of participants | 67 | 69 | 71 | 69 | 69 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central securities depositories</i> | 2 | 2 | 2 | 2 | 0 |
| <i>banks</i> | 24 | 29 | 33 | 32 | 34 |
| <i>other</i> | 39 | 36 | 34 | 33 | 33 |
| Number of domestic participants | 17 | 16 | 17 | 16 | 19 |
| <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> | 1 | 2 | 2 | 1 | 3 |
| <i>other</i> | 15 | 13 | 14 | 14 | 15 |
| Number of foreign participants | 50 | 53 | 54 | 53 | 50 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central securities depositories</i> | 2 | 2 | 2 | 2 | 0 |
| <i>banks</i> | 23 | 27 | 31 | 31 | 31 |
| <i>other</i> | 24 | 23 | 20 | 19 | 18 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|------|------|------|------|------|
| Euroclear Netherlands | | | | | |
| Total number of securities held | 10 | 12 | 14 | 17 | 18 |
| debt securities | 1 | 1 | 1 | 1 | 1 |
| <i>bonds</i> | 1 | 1 | 1 | 1 | 1 |
| equity | 1 | 1 | 1 | 1 | 1 |
| other ¹ | 8 | 10 | 12 | 15 | 16 |

¹ Since 2007, includes equity-linked instruments.**Table 24****Value of securities held on accounts at CSDs***(EUR billions, end of year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|--------|--------|----------|--------|----------|
| Euroclear Netherlands | | | | | |
| Total value of securities held | 873.20 | 959.30 | 1,028.02 | 993.41 | 1,006.51 |
| debt securities | 472.22 | 481.94 | 479.41 | 466.79 | 460.89 |
| <i>short-term paper</i> | 21.07 | 25.22 | 22.20 | 28.66 | 30.86 |
| <i>bonds</i> | 451.14 | 456.72 | 457.21 | 438.13 | 430.04 |
| equity | 371.10 | 432.53 | 471.01 | 495.89 | 534.87 |
| other | 29.88 | 44.83 | 77.59 | 30.73 | 10.75 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|-------|-------|-------|-------|-------|
| Euroclear Netherlands | | | | | |
| Total number of delivery instructions | 4,998 | 5,348 | 5,707 | 6,242 | 5,894 |
| DVP | 4,518 | 4,839 | 5,121 | 5,498 | 5,104 |
| debt securities | 218 | 197 | 153 | 108 | 79 |
| <i>short-term paper</i> | 4 | 3 | 3 | 3 | 2 |
| <i>bonds</i> | 214 | 194 | 150 | 105 | 77 |
| equity | 3,344 | 3,622 | 3,844 | 4,092 | 4,044 |
| other | 956 | 1,020 | 1,124 | 1,298 | 981 |
| free of payment | 480 | 509 | 586 | 744 | 790 |
| debt securities | 52 | 38 | 35 | 30 | 28 |
| <i>short-term paper</i> | 1 | 0 | 1 | 0 | 1 |
| <i>bonds</i> | 51 | 38 | 34 | 30 | 27 |
| equity | 249 | 265 | 268 | 279 | 405 |
| other | 179 | 206 | 283 | 435 | 357 |

Table 26
Value of delivery instructions processed

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|---------|---------|---------|---------|---------|
| Euroclear Netherlands | | | | | |
| Total value of delivery instructions | 4,488.8 | 4,401.8 | 4,365.8 | 4,889.2 | 4,695.1 |
| DVP | 1,732.0 | 1,504.6 | 1,429.3 | 1,490.5 | 2,026.3 |
| debt securities | 274.0 | 236.9 | 231.7 | 163.4 | 346.3 |
| <i>short-term paper</i> | 91.9 | 114.8 | 88.6 | 70.4 | 97.4 |
| <i>bonds</i> | 182.1 | 122.1 | 143.1 | 93.0 | 248.9 |
| equity | 1,430.8 | 1,247.4 | 1,162.0 | 1,284.7 | 1,658.1 |
| other | 27.2 | 20.3 | 35.5 | 42.4 | 21.8 |
| free of payment | 2,756.8 | 2,897.2 | 2,936.5 | 3,398.7 | 2,668.8 |
| debt securities | 846.0 | 917.3 | 752.7 | 673.8 | 482.4 |
| <i>short-term paper</i> | 92.6 | 115.0 | 99.1 | 105.4 | 84.1 |
| <i>bonds</i> | 753.5 | 802.3 | 653.5 | 568.4 | 398.3 |
| equity | 1,875.3 | 1,951.3 | 2,149.0 | 2,633.8 | 2,177.6 |
| other | 35.4 | 28.6 | 34.9 | 91.1 | 8.8 |

Details are not available.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Population (thousands) ¹ | 143,202 | 143,507 | 143,820 | 146,406 | 146,675 |
| GDP (RUR billions) | 66,926.9 | 71,016.7 | 79,199.7 | 83,232.6 | 86,043.6 |
| GDP per capita (RUR) | 467,361 | 494,866 | 550,686 | 568,505 | 586,628 |
| Consumer price inflation (%) ² | 6.6 | 6.5 | 11.4 | 12.9 | 5.4 |
| Exchange rate (RUR/USD): | | | | | |
| <i>end of year</i> | 30.37 | 32.73 | 56.26 | 72.88 | 60.66 |
| <i>average</i> | 31.07 | 31.82 | 37.97 | 60.66 | 66.90 |

¹ Yearly average, calculated on the basis of data of the Federal State Statistics Service. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Notes and coin in circulation outside banks | 6,427.2 | 6,973.0 | 7,147.9 | 7,238.2 | 7,714.6 |
| Value of transferable deposits | 7,323.5 | 8,551.0 | 8,217.3 | 9,336.1 | 9,927.6 |
| Narrow money supply (M1) ¹ | 13,694.0 | 15,511.9 | 15,341.4 | 16,515.6 | 17,642.4 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | nap | nap | nap | nap | nap |
| Outstanding value on e-money storage | nav | nav | 8.522 | 9.8 | 12.2 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Transferable balances held at the central bank | 879.14 | 1,098.40 | 1,338.77 | 1,566.11 | 2,044.24 |
| <i>required reserves</i> ¹ | 569.45 | 794.10 | 966.90 | 1,318.66 | 1,765.64 |
| <i>free reserves</i> | 309.69 | 304.30 | 371.87 | 247.45 | 278.59 |
| Transferable balances held at other banks | 225.19 | 246.01 | 263.33 | 242.49 | 375.27 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> ² | 274.86 | 310.46 | 418.48 | 259.41 | 267.56 |
| <i>overnight</i> ³ | 1.64 | 0.80 | 0.74 | 0.64 | 0.40 |
| <i>longer refinancing operations (repos)</i> ⁴ | 2,653.45 | 4,163.42 | 7,001.25 | 3,296.16 | 625.91 |

¹ Averaged required reserves (official averaging period was 10 Dec –10 Jan from 2009 to 2014; according to the schedule approved by the Bank of Russia Board of Directors from 2015). ² December daily average value of extended intraday credit. ³ December daily average liabilities for extended overnight credit. ⁴ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Total banknotes and coin issued ^{1, 2} | 7,675.39 | 8,315.02 | 8,848.22 | 8,531.11 | 8,802.00 |
| Total banknotes issued | 7,616.21 | 8,246.58 | 8,770.50 | 8,448.36 | 8,713.09 |
| RUR 5000 | 4,790.63 | 5,523.59 | 6,018.75 | 5,952.72 | 6,308.25 |
| RUR 1000 | 2,230.52 | 2,163.71 | 2,184.71 | 1,990.99 | 1,936.20 |
| RUR 500 | 441.36 | 403.24 | 403.50 | 343.93 | 311.78 |
| RUR 100 | 115.16 | 118.48 | 126.51 | 124.60 | 122.73 |
| RUR 50 | 32.37 | 32.31 | 32.20 | 31.49 | 29.75 |
| RUR 10 | 6.15 | 5.20 | 4.81 | 4.60 | 4.34 |
| RUR 5 | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 |
| Total coin issued ² | 59.17 | 68.44 | 77.72 | 82.75 | 88.91 |
| of which: | | | | | |
| RUR 25 | 0.26 | 1.09 | 2.00 | 2.00 | 2.00 |
| RUR 10 | 32.30 | 39.17 | 45.56 | 49.34 | 53.67 |
| RUR 5 | 10.34 | 10.78 | 11.51 | 11.91 | 12.72 |
| RUR 2 | 5.06 | 5.42 | 5.84 | 6.12 | 6.55 |
| RUR 1 | 5.87 | 6.24 | 6.65 | 7.00 | 7.42 |
| RUR 0.5 | 2.80 | 3.07 | 3.35 | 3.54 | 3.65 |
| RUR 0.1 | 2.18 | 2.30 | 2.44 | 2.49 | 2.54 |
| RUR 0.05 | 0.29 | 0.29 | 0.29 | 0.29 | 0.29 |
| RUR 0.01 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 |
| Banknotes and coin held by banks ¹ | 1,248.20 | 1,342.07 | 1,700.27 | 1,292.93 | 1,087.40 |
| Banknotes and coin in circulation outside banks | 6,427.18 | 6,972.95 | 7,147.94 | 7,238.18 | 7,714.60 |

¹ Including banknotes and coin in the vaults of the Bank of Russia. ² Excluding commemorative and investment coins.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Central bank | | | | | |
| Number of branches or offices ¹ | 505 | 439 | 365 | 271 | 239 |
| Number of accounts, (thousands) | 77.90 | 92.65 | 110.06 | 108.67 | 118.01 |
| Value of accounts, all (RUR billions) | 2,810.3 | 2,520.5 | 2,438.3 | 2,286.6 | 2,725.8 |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks (thousands) | 2.92 | 2.69 | 2.34 | 1.96 | 1.58 |
| Banks | | | | | |
| Number of institutions ² | 956 | 923 | 834 | 733 | 623 |
| Number of branches or offices ³ | 44,990 | 45,236 | 43,312 | 38,393 | 35,043 |
| Number of accounts (thousands) | 670,898 | 715,014 | 753,328 | 788,867 | 825,189 |
| <i>of which: number of internet/PC-linked accounts⁴</i> <i>(thousands)</i> | 30,726 | 45,003 | 84,039 | 139,914 | 165,947 |
| Value of accounts (RUR billions) | 7,331.5 | 8,483.5 | 8,156.1 | 9,320.4 | 10,171.9 |
| Other institutions offering payment services to non-banks: Federal State Unitary Enterprise "Russian Post" | | | | | |
| Number of institutions | 1 | 1 | 1 | 1 | 1 |
| Number of branches or offices | 41,556 | 41,420 | 41,640 | 41,022 | 42,068 |
| Number of accounts | nap | nap | nap | nap | nap |
| Value of accounts | nap | nap | nap | nap | nap |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 958 | 925 | 836 | 735 | 625 |
| Number of branches or offices | 87,051 | 87,095 | 85,317 | 79,686 | 77,350 |
| Number of accounts held by non-banks (thousands) | 670,976 | 715,107 | 753,438 | 788,976 | 825,307 |
| <i>of which: number of internet/PC-linked accounts⁴</i> <i>(thousands)</i> | 30,726 | 45,003 | 84,039 | 139,914 | 165,947 |
| Value of accounts held by non-banks (RUR billions) | 10,141.9 | 11,004.0 | 10,594.4 | 11,607.0 | 12,897.7 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions ⁵ | 38 | 82 | 97 | 104 | 99 |
| Outstanding value on e-money storages issued by e-money institutions (RUR billions) | nav | nav | 8.522 | 9.8 | 12.2 |

¹ Bank of Russia branches. ² Including settlement non-bank credit institutions. ³ Including branches and additional offices of credit institutions (branches), other subdivisions of credit institutions (branches). ⁴ Including only those accounts that have been credited at least once during the reporting period. ⁵ In the Russian Federation, only banks are entitled to issue means of payment in the form of electronic money.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------------|----------------|------------------|------------------|------------------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a cash function | 239,547.5 | 248,573.6 | 278,497.6 | 286,153.8 | 315,315.7 |
| Cards with a debit function ¹ | 169,012.7 | 188,274.6 | 195,904.4 | 214,443.4 | 224,592.3 |
| Cards with a credit function | 22,482.6 | 29,188.9 | 31,761.5 | 29,463.8 | 30,144.3 |
| Cards with an e-money function ² | 48,052.2 | 31,110.2 | 50,831.7 | 42,246.6 | 60,579.1 |
| <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) | 239,547.5 | 248,573.6 | 278,497.6 | 286,153.8 | 315,315.7 |
| <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 |
| Terminals located in the country | | | | | |
| ATMs | 171,909 | 188,789 | 222,761 | 206,852 | 201,396 |
| <i>ATMs with a cash withdrawal function</i> | <i>131,640</i> | <i>139,951</i> | <i>139,042</i> | <i>130,935</i> | <i>126,711</i> |
| <i>ATMs with a credit transfer function</i> | <i>164,963</i> | <i>183,559</i> | <i>218,054</i> | <i>203,780</i> | <i>198,545</i> |
| POS terminals | 718,011 | 965,539 | 1,288,658 | 1,489,833 | 1,777,996 |
| <i>EFTPOS terminals</i> | <i>695,023</i> | <i>953,749</i> | <i>1,280,205</i> | <i>1,481,469</i> | <i>1,761,340</i> |
| E-money card terminals | nav | nav | nav | nav | nav |

¹ Including cards with a delayed debit function. ² Including prepaid cards in compliance with Russian Federation Federal Law No. 161-FZ of June 27, 2011, «On the National Payment System».

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 2,689.16 | 2,833.36 | 2,840.47 | 2,772.53 | 2,760.09 |
| <i>paper-based</i> | 1,551.30 | 905.12 | 857.31 | 798.45 | 746.02 |
| <i>non-paper-based</i> | 1,137.86 | 1,928.25 | 1,983.16 | 1,974.08 | 2,014.06 |
| Direct debits | 82.08 | 84.82 | 84.63 | 77.37 | 92.39 |
| Card payments with cards issued in the country | 2,853.91 | 4,584.48 | 6,811.16 | 9,803.47 | 14,413.55 |
| <i>payments by cards with a debit function²</i> | 2,631.18 | 4,150.06 | 6,096.85 | 8,852.11 | 13,171.93 |
| <i>payments by cards with a credit function</i> | 222.72 | 434.42 | 714.31 | 951.36 | 1,241.62 |
| E-money payment transactions | 225.67 | 564.38 | 1,013.58 | 1,039.99 | 1,279.38 |
| <i>by cards with an e-money function</i> | 225.67 | 440.97 | 779.57 | 567.08 | 491.22 |
| <i>through other e-money storages</i> | <i>nav</i> | 123.41 | 234.01 | 472.91 | 788.16 |
| Cheques | 0.001 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other payment instruments | 1,458.50 | 1,711.52 | 1,895.38 | 1,855.81 | 1,746.95 |
| | | | | | |
| Total number of transactions with payment instruments | 7,309.32 | 9,778.55 | 12,645.22 | 15,549.17 | 20,292.35 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 2,843.40 | 3,167.80 | 3,289.63 | 3,331.60 | 3,408.99 |
| <i>ATM cash withdrawals</i> | 2,764.72 | 3,102.88 | 3,231.09 | 3,278.55 | 3,361.83 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 1,575.53 | 2,465.15 | 3,971.02 | 5,911.28 | 8,885.36 |
| 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 | 2,822.27 | 3,149.81 | 3,274.09 | 3,317.57 | 3,396.56 |
| <i>ATM cash withdrawals</i> | 2,743.71 | 3,085.00 | 3,215.74 | 3,264.64 | 3,349.50 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 1,543.43 | 2,428.64 | 3,920.57 | 5,873.65 | 8,844.59 |
| 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 | 21.14 | 17.99 | 15.54 | 14.03 | 12.43 |
| <i>ATM cash withdrawals</i> | 21.02 | 17.88 | 15.35 | 13.90 | 12.33 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 32.10 | 36.50 | 50.45 | 37.64 | 40.78 |
| 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 | 21.69 | 27.68 | 26.02 | 15.77 | 14.69 |
| <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 | 148.84 | 229.38 | 323.57 | 278.26 | 372.65 |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ Includes postal transactions. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 487,217.7 | 557,397.8 | 640,798.7 | 729,689.6 | 654,857.2 |
| <i>paper-based</i> | 62,592.6 | 77,724.2 | 73,438.6 | 88,612.5 | 58,587.2 |
| <i>non-paper-based</i> | 424,625.1 | 479,673.6 | 567,360.1 | 641,077.1 | 596,270.1 |
| Direct debits | 1,300.8 | 1,554.8 | 1,843.4 | 1,933.4 | 2,243.0 |
| Card payments with cards issued in the country | 5,230.8 | 8,135.7 | 12,054.4 | 16,391.1 | 23,861.3 |
| <i>payments by cards with a debit function</i> ² | 4,806.3 | 7,412.4 | 11,018.7 | 15,201.5 | 22,388.8 |
| <i>payments by cards with a credit function</i> | 424.4 | 723.4 | 1,035.8 | 1,189.5 | 1,472.5 |
| E-money payment transactions | 388.3 | 590.6 | 861.7 | 640.3 | 687.4 |
| <i>by cards with an e-money function</i> | 388.3 | 488.0 | 726.6 | 446.3 | 458.3 |
| <i>through other e-money storages</i> | nav | 102.6 | 135.1 | 194.0 | 229.1 |
| Cheques | 0.2 | 0.1 | 0.0 | 0.0 | 0 |
| Other payment instruments | 4,987.5 | 5,443.9 | 6,571.1 | 7,535.0 | 7,848.3 |
| | | | | | |
| Total value of transactions with payment instruments | 499,125.2 | 573,122.9 | 662,129.4 | 756,189.2 | 689,497.3 |
| <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 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 18,017.7 | 21,362.7 | 23,803.9 | 25,136.7 | 26,891.7 |
| <i>ATM cash withdrawals</i> | 15,926.5 | 19,306.1 | 21,815.3 | 23,395.1 | 25,263.8 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions | 2,590.5 | 3,596.9 | 5,020.3 | 6,222.0 | 8,617.2 |
| 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 | 17,894.6 | 21,256.7 | 23,792.0 | 25,026.4 | 26,773.7 |
| <i>ATM cash withdrawals</i> | 15,808.0 | 19,204.1 | 21,721.1 | 23,290.7 | 25,150.2 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions | 2,488.5 | 3,482.0 | 4,884.7 | 6,077.7 | 8,461.8 |
| 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 | 123.1 | 106.0 | 100.0 | 110.3 | 118.0 |
| <i>ATM cash withdrawals</i> | 118.5 | 101.9 | 94.2 | 104.4 | 113.6 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions | 102.1 | 114.9 | 135.6 | 144.3 | 155.4 |
| 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 | 188.8 | 236.3 | 250.1 | 199.6 | 203.2 |
| <i>ATM cash withdrawals</i> | nav | nav | nav | nav | nav |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions | 570.9 | 755.0 | 881.0 | 794.1 | 899.8 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |

¹ Includes postal transactions. ² Includes payments by cards with a delayed debit function.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------|-------|-------|-------|-------|
| Large-value payment systems | | | | | |
| BESP system | | | | | |
| Number of participants | 2,894 | 2,776 | 2,495 | 2,113 | 1,741 |
| Direct participants | 2,894 | 2,776 | 2,495 | 2,113 | 1,741 |
| Banks ¹ | 2,728 | 2,605 | 2,320 | 1,942 | 1,570 |
| Central bank ² | 83 | 85 | 87 | 83 | 83 |
| Other direct participants | 83 | 86 | 88 | 88 | 88 |
| General government ³ | 82 | 85 | 87 | 87 | 87 |
| Postal institution | nap | nap | nap | nap | nap |
| Clearing and settlement organisations | nap | nap | nap | nap | nap |
| Other financial institutions | nap | nap | nap | nap | nap |
| Other ⁴ | 1 | 1 | 1 | 1 | 1 |
| NSD | | | | | |
| Number of participants | nap | nav | nav | 730 | 656 |
| Direct participants | nap | nav | nav | 730 | 656 |
| Banks ¹ | nap | nav | nav | 464 | 396 |
| Central bank ² | nap | nav | nav | 1 | 1 |
| Other direct participants | nap | nav | nav | 265 | 259 |
| General government | nap | nav | nav | 0 | 0 |
| Postal institution | nap | nav | nav | 0 | 0 |
| Clearing and settlement organisations | nap | nav | nav | 0 | 0 |
| Other financial institutions | nap | nav | nav | 208 | 178 |
| Other | nap | nav | nav | 57 | 81 |
| Large-value and retail payment systems | | | | | |
| VER⁵ | | | | | |
| Number of participants | 2,991 | 2,773 | 2,426 | 2,038 | 1,658 |
| Direct participants | 2,991 | 2,773 | 2,426 | 2,038 | 1,658 |
| Banks ¹ | 2,906 | 2,688 | 2,340 | 1,956 | 1,576 |
| Central bank ² | 85 | 85 | 86 | 82 | 82 |
| Other direct participants | nav | nav | nav | nav | nav |
| Clearing and settlement organisations | nav | nav | nav | nav | nav |
| MER⁶ | | | | | |
| Number of participants | 2,996 | 2,773 | 2,426 | 2,038 | 1,658 |
| Direct participants | 2,996 | 2,773 | 2,426 | 2,038 | 1,658 |
| Banks ¹ | 2,910 | 2,688 | 2,340 | 1,956 | 1,576 |
| Central bank ² | 86 | 85 | 86 | 82 | 82 |
| Other direct participants | nav | nav | nav | nav | nav |
| Clearing and settlement organisations | nav | nav | nav | nav | nav |
| Payments using letters of advice | | | | | |
| Number of participants | 86 | 85 | 86 | 82 | 81 |
| Direct participants | 86 | 85 | 86 | 82 | 81 |
| Banks ¹ | nap | nap | nap | nap | nap |
| Central bank ² | 86 | 85 | 86 | 82 | 81 |

¹ Credit institutions and their branches. Since 2012, includes credit institutions that provide clearing and settlement services for securities market and payment clearing. ² Bank of Russia branches. ³ The Federal Treasury and its regional offices. ⁴ The State Corporation Deposit Insurance Agency. ⁵ The VER systems (systems of intraregional electronic payments) ensure electronic payments in the Bank of Russia payment system (BRPS) regional subsystems. ⁶ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Large-value payment systems | | | | | |
| BESP system | | | | | |
| Total transactions sent | 1.189 | 2.105 | 2.926 | 3.254 | 3.371 |
| Concentration ratio in terms of volume (%) | 18.1 | 12.9 | 21.8 | 22.3 | 26.1 |
| NSD | | | | | |
| Total transactions sent ¹ | nap | nav | nav | 0.729 | 0.702 |
| Concentration ratio in terms of volume (%) | nap | nav | nav | 48.51 | 47.58 |
| Large-value and retail payment systems | | | | | |
| VER | | | | | |
| Total transactions sent | 923.36 | 934.61 | 919.67 | 894.83 | 839.90 |
| Concentration ratio in terms of volume (%) | nap | nap | nap | nap | nap |
| MER | | | | | |
| Total transactions sent | 333.94 | 404.36 | 447.95 | 500.45 | 592.64 |
| Concentration ratio in terms of volume (%) | nap | nap | nap | nap | nap |
| Payments using letters of advice | | | | | |
| Total transactions sent | 0.51 | 0.13 | 0.01 | 0.00 | 0.00 |
| Concentration ratio in terms of volume (%) | nap | nap | nap | nap | nap |

¹Including transactions in foreign currency.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Large-value payment systems | | | | | |
| BESP system | | | | | |
| Total transactions sent | 447,258.3 | 504,112.9 | 475,550.9 | 535,666.9 | 560,123.2 |
| Concentration ratio in terms of value (%) | 47.4 | 51.6 | 41.4 | 62.0 | 62.0 |
| NSD | | | | | |
| Total transactions sent ¹ | nap | nav | nav | 138,269.5 | 148,975.3 |
| Concentration ratio in terms of value (%) | nap | nav | nav | 73.67 | 71.22 |
| Large-value and retail payment systems | | | | | |
| VER | | | | | |
| Total transactions sent | 599,227.8 | 604,349.4 | 607,716.8 | 693,036.8 | 645,179.4 |
| Concentration ratio in terms of value (%) | nap | nap | nap | nap | nap |
| MER | | | | | |
| Total transactions sent | 103,535.0 | 116,334.9 | 121,909.9 | 127,837.1 | 134,728.6 |
| Concentration ratio in terms of value (%) | nap | nap | nap | nap | nap |
| Payments using letters of advice | | | | | |
| Total transactions sent | 476.3 | 96.3 | 2.3 | 2.4 | 2.9 |
| Concentration ratio in terms of value (%) | nap | nap | nap | nap | nap |

¹Including transactions in foreign currency.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 110 | 109 | 105 | 102 | 96 |
| <i>of which: live</i> | 110 | 108 | 105 | 102 | 95 |
| Sub-members | 41 | 42 | 39 | 39 | 37 |
| <i>of which: live</i> | 39 | 41 | 38 | 38 | 37 |
| Participants | 448 | 466 | 450 | 385 | 320 |
| <i>of which: live</i> | 434 | 453 | 433 | 372 | 306 |
| Total users | 599 | 617 | 593 | 526 | 453 |
| <i>of which: live</i> | 583 | 602 | 576 | 512 | 438 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 51,667 | 73,717 | 94,016 | 70,834 | 83,336 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 28,076 | 42,544 | 63,897 | 43,597 | 52,900 |
| <i>category II</i> | 2,062 | 2,209 | 2,316 | 1,843 | 1,747 |
| Total messages received | 46,883 | 68,133 | 88,292 | 65,698 | 77,706 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 25,370 | 39,798 | 61,444 | 42,437 | 51,812 |
| <i>category II</i> | 1,765 | 2,091 | 2,456 | 1,955 | 1,963 |
| Domestic traffic | 31,947 | 51,355 | 70,428 | 49,541 | 59,835 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| MICEX SE¹ | | | | | |
| Total number of participants | 634 | 559 | 512 | 466 | nap |
| <i>central bank</i> | 1 | 1 | 1 | 1 | nap |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 0 | nap |
| <i>banks</i> | 354 | 345 | 324 | 305 | nap |
| <i>other</i> | 278 | 212 | 186 | 160 | nap |
| Number of domestic participants | 634 | 559 | 512 | 466 | nap |
| <i>central bank</i> | 1 | 1 | 1 | 1 | nap |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 0 | nap |
| <i>banks</i> | 354 | 345 | 324 | 305 | nap |
| <i>other</i> | 278 | 212 | 186 | 160 | nap |
| Number of foreign participants | 0 | 0 | 0 | 0 | nap |
| Moscow Exchange | | | | | |
| Total number of participants | 755 | 733 | 669 | 686 | 660 |
| <i>central bank</i> | 1 | 1 | 2 | 3 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 0 | 0 |
| <i>banks</i> | 679 | 656 | 599 | 603 | 525 |
| <i>other</i> | 74 | 75 | 67 | 80 | 134 |
| Number of domestic participants | 755 | 728 | 662 | 678 | 650 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 1 | 0 | 0 |
| <i>banks</i> | 679 | 651 | 593 | 597 | 515 |
| <i>other</i> | 74 | 75 | 67 | 80 | 134 |
| Number of foreign participants | 0 | 5 | 7 | 8 | 10 |
| <i>central bank</i> | 0 | 0 | 1 | 2 | 2 |
| <i>banks</i> | 0 | 5 | 6 | 6 | 8 |

¹ On 19 December 2016, Moscow Exchange Group completed an internal reorganization in which MICEX SE, wholly owned subsidiary of Moscow Exchange, was merged with the parent company.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|-------|-------|-------|-------|-------|
| MICEX SE | | | | | |
| Total number of listed securities | 1,755 | 1,882 | 1,749 | 1,855 | 1,867 |
| debt securities | 944 | 1,111 | 1,151 | 1,268 | 1,342 |
| <i>short-term paper</i> | 2 | 0 | 0 | 0 | 0 |
| <i>bonds</i> | 942 | 1,111 | 1,151 | 1,268 | 1,342 |
| equity | 811 | 771 | 598 | 587 | 525 |
| other | 0 | 0 | 0 | 0 | 0 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|----------|----------|----------|----------|----------|
| MICEX SE | | | | | |
| Total market capitalisation/equity | 24,657.0 | 25,323.8 | 23,155.6 | 28,769.1 | 37,822.8 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| MICEX SE | | | | | |
| Total number of executed securities trades | 103,514.08 | 85,894.47 | 106,065.46 | 109,321.57 | 107,583.23 |
| debt securities | 1,161.11 | 1,422.29 | 1,234.66 | 1,152.57 | 1,699.71 |
| <i>short-term paper</i> | 0.12 | 0.02 | 0.00 | 0.00 | 0 |
| <i>bonds</i> ¹ | 1,160.99 | 1,422.27 | 1,234.66 | 1,152.57 | 1,699.71 |
| equity | 102,352.97 | 84,472.18 | 104,830.80 | 108,169.00 | 105,878.38 |
| other | 0 | 0 | 0 | 0 | 5 |
| Total number of executed derivatives trades | nap | nap | nap | nap | nap |
| <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 |
| <i>other commodity derivatives</i> | nap | nap | nap | nap | nap |
| Moscow Exchange | | | | | |
| Total number of executed securities trades | 26 | 0.00 | 0 | 0 | 0 |
| debt securities | 26 | 0.00 | 0 | 0 | 0 |
| <i>bonds</i> ¹ | 26 | 0.00 | 0 | 0 | 0 |
| Total number of executed derivatives trades | 189,862 | 146,789.70 | 183,289.84 | 321,868.30 | 349,190.08 |
| <i>financial futures</i> | 184,712 | 139,269.43 | 175,919.29 | 301,336.00 | 305,250.48 |
| <i>financial options</i> | 3,304 | 3,991.86 | 4,533.39 | 4,468.02 | 5,866.28 |
| <i>other financial derivatives</i> | 0 | 291 | 444.84 | 1,116.74 | 1,896.65 |
| <i>commodity futures</i> | 1,833 | 3,218.82 | 2,379.43 | 14,934.82 | 35,960.73 |
| <i>commodity options</i> | 13 | 18.14 | 12.47 | 12.74 | 215.95 |
| <i>other commodity derivatives</i> | 0 | 0 | 0.43 | 0.00 | 0 |

¹ Including eurobonds in foreign currency.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| MICEX SE | | | | | |
| Total value of executed securities trades | 183,761.66 | 228,818.95 | 204,063.45 | 201,546.69 | 320,118.51 |
| debt securities | 135,370.33 | 181,010.47 | 149,270.42 | 148,997.90 | 253,341.06 |
| <i>short-term paper</i> | 1.57 | 2.99 | 0.06 | 0.00 | 0 |
| <i>bonds</i> ¹ | 135,368.75 | 181,007.49 | 149,270.36 | 148,997.90 | 253,341.06 |
| equity | 48,391.33 | 47,808.48 | 54,793.03 | 52,548.79 | 66,453.68 |
| other | 0.00 | 0 | 0 | 0 | 324 |
| Total value of executed derivatives trades | nap | nap | nap | nap | nap |
| <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 |
| <i>other commodity derivatives</i> | nap | nap | nap | nap | nap |
| Moscow Exchange | | | | | |
| Total value of executed securities trades | 6,564 | 0.00 | 0 | 0 | 0 |
| debt securities | 6,564 | 0.00 | 0 | 0 | 0 |
| <i>bonds</i> | 6,564 | 0.00 | 0 | 0 | 0 |
| Total value of executed derivatives trades | 49,969 | 147,328.33 | 212,077.64 | 301,218.74 | 338,073.92 |
| <i>financial futures</i> | 45,769 | 43,105.36 | 54,638.05 | 85,847.85 | 94,254.52 |
| <i>financial options</i> | 3,193 | 4,007.53 | 5,738.35 | 3,474.90 | 5,640.29 |
| <i>other financial derivatives</i> | 0 | 98,723 | 150,749.58 | 207,505.39 | 222,803.00 |
| <i>commodity futures</i> | 991 | 1,482.19 | 928.39 | 4,383.23 | 15,234.19 |
| <i>commodity options</i> | 16 | 9.82 | 10.97 | 7.37 | 141.93 |
| <i>other commodity derivatives</i> | 0 | 0 | 12.31 | 0.00 | 0 |

¹ Including eurobonds in foreign currency.

Table 19
Number of clearing members
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------|------|------|------|
| NCC | | | | | |
| Total number of clearing members | 727 | 825 | 794 | 713 | 655 |
| <i>central bank</i> | 1 | 1 | 2 | 3 | 3 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 0 | 0 | 0 |
| <i>banks</i> | 426 | 540 | 516 | 479 | 418 |
| <i>other</i> | 299 | 283 | 276 | 231 | 234 |
| Number of domestic clearing members | 727 | 820 | 786 | 702 | 642 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 0 | 0 | 0 |
| <i>banks</i> | 426 | 535 | 509 | 471 | 408 |
| <i>other</i> | 299 | 283 | 276 | 230 | 233 |
| Number of foreign clearing members | 0 | 5 | 8 | 11 | 13 |
| <i>central bank</i> | 0 | 0 | 1 | 2 | 2 |
| <i>banks</i> | 0 | 5 | 7 | 8 | 10 |
| <i>other</i> | 0 | 0 | 0 | 1 | 1 |
| NSD¹ | | | | | |
| Total number of clearing members | <i>nav</i> | 289 | 333 | 358 | 350 |
| <i>central bank</i> | <i>nav</i> | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | <i>nav</i> | 0 | 0 | 0 | 0 |
| <i>banks</i> | <i>nav</i> | 190 | 235 | 256 | 235 |
| <i>other</i> | <i>nav</i> | 98 | 97 | 101 | 114 |
| Number of domestic clearing members | <i>nav</i> | 282 | 326 | 349 | 342 |
| <i>central bank</i> | <i>nav</i> | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | <i>nav</i> | 0 | 0 | 0 | 0 |
| <i>banks</i> | <i>nav</i> | 188 | 231 | 249 | 229 |
| <i>other</i> | <i>nav</i> | 93 | 94 | 99 | 112 |
| Number of foreign clearing members | <i>nav</i> | 7 | 7 | 9 | 8 |
| <i>central bank</i> | <i>nav</i> | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | <i>nav</i> | 0 | 0 | 0 | 0 |
| <i>banks</i> | <i>nav</i> | 2 | 4 | 7 | 6 |
| <i>other</i> | <i>nav</i> | 5 | 3 | 2 | 2 |

¹ Has provided clearing services since October 2012.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| RTS CC¹ | | | | | |
| Total number of contracts and transactions cleared (millions) | 990.55 | nap | nap | nap | nap |
| Number of securities transactions cleared ² | 5,692.03 | nap | nap | nap | nap |
| debt securities | 0.000 | nap | nap | nap | nap |
| <i>bonds</i> | 0.000 | nap | nap | nap | nap |
| equity ² | 5,692.03 | nap | nap | nap | nap |
| other | 0 | nap | nap | nap | nap |
| <i>of which: number of repurchase transactions cleared</i> | | | | | |
| equity | 72.50 | nap | nap | nap | nap |
| Number of exchange-traded derivatives contracts cleared (millions) | 984.86 | nap | nap | nap | nap |
| <i>financial futures</i> | 925.53 | nap | nap | nap | nap |
| <i>financial options</i> | 38.77 | nap | nap | nap | nap |
| <i>commodity futures</i> | 20.31 | nap | nap | nap | nap |
| <i>commodity options</i> | 0.25 | nap | nap | nap | nap |
| Number of OTC derivatives contracts cleared | 0 | nap | nap | nap | nap |
| NCC | | | | | |
| Total number of contracts and transactions | 174,153.51 | 232,700.60 | 289,355.30 | 431,189.90 | 456,773.31 |
| Number of securities transactions cleared | 97,822.05 | 85,910.90 | 106,065.46 | 109,321.60 | 107,583.23 |
| debt securities | 1,161.11 | 1,438.72 | 1,234.66 | 1,152.57 | 1,699.71 |
| <i>short-term paper</i> | 0.12 | 0.02 | 0.00 | 0.00 | 0 |
| <i>bonds</i> | 865.49 | 1,057.23 | 840.23 | 697.88 | 1,699.71 |
| <i>government bonds</i> | 295.51 | 381.47 | 394.43 | 454.69 | 836.28 |
| equity | 96,660.94 | 84,472.18 | 104,830.80 | 108,169.00 | 105,878.38 |
| other | 0.00 | 0 | 0 | 0 | 5 |
| <i>of which: number of repurchase transactions</i> | | | | | |
| debt securities | 1,771.71 | 1,935.43 | 1,628.80 | 1,376.96 | 1,591.15 |
| <i>short-term paper</i> | 0 | 0 | 0.002 | 0.000 | 0 |
| <i>bonds</i> | 506.64 | 674.39 | 472.32 | 308.03 | 593.07 |
| <i>government bonds</i> | 200.71 | 241.38 | 221.42 | 216.32 | 253.13 |
| equity | 1,064.36 | 1,019.65 | 935.07 | 852.60 | 992.95 |
| other | 0.000 | 0 | 0 | 0 | 5 |
| Number of exchange-traded derivatives contracts | 76,331 | 146,789.70 | 183,289.84 | 321,868.30 | 349,190.08 |
| <i>financial futures</i> | 71,472 | 139,269.43 | 175,919.29 | 301,336.00 | 305,250.48 |
| <i>financial options</i> | 3,056 | 3,991.86 | 4,533.39 | 4,468.02 | 5,866.28 |
| <i>other financial derivatives</i> | 0 | 291 | 444.84 | 1,116.74 | 1,896.65 |
| <i>commodity futures</i> | 1,783 | 3,218.82 | 2,379.43 | 14,934.82 | 35,960.73 |
| <i>commodity options</i> | 20 | 18.14 | 12.47 | 12.74 | 215.95 |
| <i>other commodity derivatives</i> | 0 | 0 | 0.43 | 0.00 | 0 |
| Number of OTC derivatives contracts cleared | 0 | 0 | 0 | 0 | 0 |

For the footnotes, see the end of the table.

Table 20 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|--------|--------|--------|
| NSD | | | | | |
| Total number of contracts and transactions | nav | 87 | 123.61 | 108.21 | 119.90 |
| Number of securities transactions cleared | nav | 87 | 123.61 | 108.21 | 119.90 |
| debt securities ^{2,3} | nav | 1 | 2.29 | 2.80 | 10.44 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | 0 | 0.54 | 2.17 | 7.83 |
| <i>government bonds</i> | nav | 1 | 1.75 | 0.63 | 2.61 |
| equity ³ | nav | 79 | 103.67 | 84.74 | 97.13 |
| <i>of which: number of repurchase transactions</i> | nav | 7 | 17.65 | 20.67 | 12.33 |
| <i>debt securities</i> | nav | nav | nav | nav | nav |
| <i>equity</i> | nav | nav | nav | nav | nav |
| <i>other</i> | nav | nav | nav | nav | nav |
| Number of exchange-traded derivatives contracts | nav | nap | nap | nap | nap |
| Number of OTC derivatives contracts cleared | nav | nap | nap | nap | nap |
| ¹ Provided clearing services in selected segments of the Moscow Exchange market. Ceased operation as of 1 December 2012. ² Including transactions in foreign currency. ³ Not including repurchase transactions | | | | | |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| RTS CC¹ | | | | | |
| Total value of contracts and transactions cleared | 48,446.59 | nap | nap | nap | nap |
| Value of securities transactions cleared ² | 1,776.43 | nap | nap | nap | nap |
| debt securities | 0.00 | nap | nap | nap | nap |
| <i>bonds</i> | 0.00 | nap | nap | nap | nap |
| equity ² | 1,776.43 | nap | nap | nap | nap |
| <i>of which: value of repurchase transactions</i> | | | | | |
| cleared | 423.09 | nap | nap | nap | nap |
| equity | 423.09 | nap | nap | nap | nap |
| Value of exchange-traded derivatives contracts cleared | 46,670.16 | nap | nap | nap | nap |
| <i>financial futures</i> | 42,763.68 | nap | nap | nap | nap |
| <i>financial options</i> | 2,979.42 | nap | nap | nap | nap |
| <i>commodity futures</i> | 912.37 | nap | nap | nap | nap |
| <i>commodity options</i> | 14.69 | nap | nap | nap | nap |
| Value of OTC derivatives contracts cleared | 0 | nap | nap | nap | nap |
| NCC | | | | | |
| Total value of contracts and transactions cleared | 185,283.96 | 379,106.09 | 416,141.09 | 502,765.43 | 658,192.44 |
| Value of securities transactions cleared | 181,985.23 | 231,777.76 | 204,063.45 | 201,546.69 | 320,118.51 |
| debt securities | 135,370.33 | 183,969.28 | 149,270.42 | 148,997.90 | 253,341.06 |
| <i>short-term paper</i> | 1.57 | 2.99 | 0.06 | 0.00 | 0 |
| <i>bonds</i> | 59,768.67 | 92,042.76 | 78,908.83 | 80,281.02 | 253,341.06 |
| <i>government bonds</i> | 75,600.08 | 91,923.53 | 70,361.53 | 68,716.88 | 122,955.96 |
| equity | 46,614.90 | 47,808.48 | 54,793.03 | 52,548.79 | 66,453.68 |
| other | 0.00 | 0 | 0 | 0 | 324 |
| <i>of which: value of repurchase transactions</i> | | | | | |
| cleared | 160,664.84 | 207,523.44 | 183,176.07 | 180,990.57 | 296,225.76 |
| debt securities | 124,384.61 | 168,650.62 | 138,665.89 | 137,839.38 | 238,724.99 |
| <i>short-term paper</i> | 0 | 0 | 0.06 | 0.00 | 0 |
| <i>bonds</i> | 52,259.68 | 84,145.46 | 72,868.42 | 73,891.81 | 238,724.99 |
| <i>government bonds</i> | 72,124.93 | 84,504.82 | 65,797.41 | 63,947.57 | 116,287.06 |
| equity | 36,280.23 | 38,872.82 | 44,510.19 | 43,151.19 | 66,453.68 |
| other | 0.00 | 0 | 0 | 0 | 324 |
| Value of exchange-traded derivatives contracts cleared | 3,299 | 147,328.33 | 212,077.64 | 301,218.74 | 338,073.92 |
| <i>financial futures</i> | 3,006 | 43,105.36 | 54,638.05 | 85,847.85 | 94,254.52 |
| <i>financial options</i> | 214 | 4,007.53 | 5,738.35 | 3,474.90 | 5,640.29 |
| <i>other financial derivatives</i> | 0 | 98,723 | 150,750 | 207,505.39 | 222,803.00 |
| <i>commodity futures</i> | 79 | 1,482.19 | 928.39 | 4,383.23 | 15,234.19 |
| <i>commodity options</i> | 1 | 9.82 | 10.97 | 7.37 | 141.93 |
| <i>other commodity derivatives</i> | 0 | 0 | 12.31 | 0.00 | 0 |
| Value of OTC derivatives contracts cleared | 0 | 0 | 0 | 0 | 0 |
| For the footnotes, see the end of the table. | | | | | |

Table 21 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|--------|------------|-----------|-----------|
| NSD | | | | | |
| Total value of contracts and transactions cleared | nav | 28,599 | 116,681.52 | 96,197.54 | 99,301.26 |
| Value of securities transactions cleared | nav | 28,599 | 116,681.52 | 96,197.54 | 99,301.26 |
| debt securities ^{2,3} | nav | 92 | 206.90 | 638.63 | 2,025.72 |
| short-term paper | nav | nav | nav | nav | nav |
| bonds | nav | 21 | 99.87 | 394.03 | 1,306.73 |
| government bonds | nav | 70 | 107.03 | 244.61 | 719.00 |
| equity ³ | nav | 1,579 | 1,963.53 | 1,874.75 | 2,486.93 |
| of which: value of repurchase transactions cleared | nav | 26,928 | 114,511.08 | 93,684.16 | 94,788.60 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |
| Value of exchange-traded derivatives contracts cleared | nav | nap | nap | nap | nap |
| Value of OTC derivatives contracts cleared | nav | nap | nap | nap | nap |

¹ Provided clearing services in selected segments of the Moscow Exchange market. Ceased operation as of 1 December 2012. ² Including transactions in foreign currency. ³ Not including repurchase transactions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| NSD | | | | | |
| Total number of participants | 909 | 908 | 896 | 895 | 846 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 0 | 0 | 0 |
| <i>central securities depositories</i> | 1 | 6 | 8 | 9 | 9 |
| <i>banks</i> | 575 | 579 | 576 | 571 | 551 |
| <i>other</i> | 331 | 321 | 311 | 314 | 285 |
| Number of domestic participants | 901 | 892 | 878 | 876 | 828 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 0 | 0 | 0 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 572 | 576 | 574 | 568 | 549 |
| <i>other</i> | 327 | 314 | 303 | 307 | 278 |
| Number of foreign participants | 8 | 16 | 18 | 19 | 18 |
| <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 | 6 | 8 | 9 | 9 |
| <i>banks</i> | 3 | 3 | 2 | 3 | 2 |
| <i>other</i> | 4 | 7 | 8 | 7 | 7 |
| DCC¹ | | | | | |
| Total number of participants | 199 | 115 | nap | nap | nap |
| <i>central bank</i> | 0 | 0 | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | 1 | 0 | nap | nap | nap |
| <i>central securities depositories</i> | 0 | 1 | nap | nap | nap |
| <i>banks</i> | 36 | 30 | nap | nap | nap |
| <i>other</i> | 162 | 84 | nap | nap | nap |
| Number of domestic participants | 198 | 112 | nap | nap | nap |
| <i>central bank</i> | 0 | 0 | nap | nap | nap |
| <i>central counterparties (CCPs)</i> | 1 | 0 | nap | nap | nap |
| <i>central securities depositories</i> | 0 | 1 | nap | nap | nap |
| <i>banks</i> | 36 | 30 | nap | nap | nap |
| <i>other</i> | 161 | 81 | nap | nap | nap |
| Number of foreign participants | 1 | 3 | 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> | 0 | 0 | nap | nap | nap |
| <i>other</i> | 1 | 3 | nap | nap | nap |

¹ Due to integration of DCC and NSD clients and custody services were transferred from DCC to NSD in 2013–14.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|-------------|-------------|------------|------------|------------|
| NSD | | | | | |
| Total number of securities held | 6.62 | 6.85 | 7.81 | 9.20 | 11.89 |
| debt securities ¹ | 2.00 | 1.87 | 2.24 | 2.71 | 4.82 |
| <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 | 4.62 | 4.98 | 5.57 | 6.49 | 7.07 |
| other | 0 | 0 | 0.003 | 0.000 | 0 |
| DCC | | | | | |
| Total number of securities held | 1.11 | 0.51 | nap | nap | nap |
| debt securities | 0.02 | 0.00 | nap | nap | nap |
| <i>bonds</i> | <i>0.02</i> | <i>0.00</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| equity | 1.09 | 0.51 | nap | nap | nap |
| other | 0 | 0.000 | nap | nap | nap |

¹ Including data in foreign currency.**Table 24****Value of securities held on accounts at CSDs***(RUR billions, end of year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|------------|------------|------------|------------|------------|
| NSD | | | | | |
| Total value of securities held | 13,527.0 | 23,816.1 | 27,990.8 | 35,531.6 | 40,157.4 |
| debt securities ¹ | 9,072.3 | 11,456.7 | 16,289.9 | 21,147.7 | 22,337.5 |
| <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 ¹ | 4,454.7 | 12,359.4 | 11,700.3 | 14,383.9 | 17,816.0 |
| other | 0 | 0 | 1 | 0.00 | 4 |
| DCC | | | | | |
| Total value of securities held | 872.1 | 4.2 | nap | nap | nap |
| debt securities | 1.4 | 1.4 | nap | nap | nap |
| <i>bonds</i> | <i>1.4</i> | <i>1.4</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| equity | 870.6 | 2.8 | nap | nap | nap |
| other | 0 | 0.0 | nap | nap | nap |

¹ Including data in foreign currency.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|----------|----------|----------|----------|----------|
| NSD | | | | | |
| Total number of delivery instructions | 2,341.96 | 2,608.38 | 2,494.03 | 2,449.33 | 2,662.59 |
| DVP | 2,134.65 | 2,275.77 | 2,198.55 | 2,204.83 | 2,397.95 |
| debt securities ¹ | 648.93 | 802.64 | 762.61 | 805.89 | 896.11 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity ¹ | 1,485.72 | 1,473.13 | 1,435.93 | 1,398.95 | 1,495.27 |
| free of payment | 207.32 | 332.61 | 295.48 | 244.50 | 264.65 |
| debt securities ¹ | 24.68 | 45.84 | 55.15 | 53.88 | 55.86 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity ¹ | 182.64 | 286.77 | 240.34 | 190.62 | 208.78 |
| other | 0 | 0 | 0.000 | 0 | 0 |
| DCC | | | | | |
| Total number of delivery instructions | 113.91 | 0.38 | nap | nap | nap |
| DVP | 58.24 | 0.00 | nap | nap | nap |
| debt securities | 0 | 0 | nap | nap | nap |
| equity | 58.24 | 0.00 | nap | nap | nap |
| other | 0 | 0 | nap | nap | nap |
| free of payment | 55.68 | 0.38 | nap | nap | nap |
| debt securities | 0.13 | 0.00 | nap | nap | nap |
| <i>bonds</i> | 0.13 | 0.00 | nap | nap | nap |
| equity | 55.54 | 0.38 | nap | nap | nap |
| other | 0 | 0 | nap | nap | nap |

¹ Including data in foreign currency.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|
| NSD | | | | | |
| Total value of delivery instructions | 134,512.8 | 170,898.9 | 203,159.4 | 254,434.9 | 325,329.6 |
| DVP | 121,302.6 | 141,922.4 | 152,560.2 | 223,215.8 | 291,675.0 |
| debt securities ¹ | 102,881.4 | 118,291.8 | 121,428.5 | 183,008.6 | 245,656.3 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity ¹ | 18,421.1 | 23,630.5 | 31,131.7 | 40,207.2 | 45,517.2 |
| free of payment | 13,210.2 | 28,976.5 | 50,599.1 | 31,219.1 | 33,654.7 |
| debt securities ¹ | 4,307.9 | 7,083.4 | 38,246.6 | 20,136.3 | 20,338.3 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity ¹ | 8,902.3 | 21,893.1 | 12,352.5 | 11,082.8 | 13,316.4 |
| other | 0 | 0 | 0.000 | 0 | 0 |
| DCC | | | | | |
| Total value of delivery instructions | 3,336.3 | 69.0 | nap | nap | nap |
| DVP | 752.5 | 0.0 | nap | nap | nap |
| equity | 752.5 | 0.0 | nap | nap | nap |
| other | 0 | 0 | nap | nap | nap |
| free of payment | 2,583.8 | 69.0 | nap | nap | nap |
| debt securities | 0.0 | 0.0 | nap | nap | nap |
| <i>bonds</i> | 0.0 | 0.0 | nap | nap | nap |
| equity | 2,583.8 | 69.0 | nap | nap | nap |
| other | 0 | 0 | nap | nap | nap |

¹ Including data in foreign currency.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------|----------|----------|----------|----------|----------|
| Population (thousands) | 29,195.9 | 29,380.1 | 29,997.1 | 30,890.7 | 31,787.6 |
| GDP (SAR billions) | 2,759.9 | 2,799.9 | 2,836.3 | 2,444.1 | 2,398.6 |
| GDP per capita (SAR) | 94,531 | 95,300 | 94,553 | 79,120 | 75,456 |
| Consumer price inflation (%) | 2.9 | 3.5 | 2.7 | 2.2 | 3.5 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|----------|----------|----------|----------|
| Notes and coin in circulation outside banks and PostFinance | 133.15 | 143.17 | 153.78 | 168.53 | 170.34 |
| Value of transferable deposits | 753.97 | 857.28 | 989.17 | 976.23 | 974.09 |
| Narrow money supply (M1) | 887.12 | 1,000.45 | 1,142.95 | 1,144.76 | 1,144.44 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | nav | nav | nav | nav | nav |
| Outstanding value on e-money storage | nap | nap | nap | nap | nap |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Transferable balances held at the central bank | 70.17 | 81.26 | 92.35 | 97.78 | 97.02 |
| <i>required reserves</i> | 70.01 | 81.09 | 91.88 | 97.47 | 96.73 |
| <i>free reserves</i> | 0.16 | 0.17 | 0.47 | 0.32 | 0.29 |
| Transferable balances held at other banks | 0.18 | 0.12 | 0.39 | 1.56 | 0.08 |
| <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***(SAR millions, end of year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------------|-------------|-------------|-------------|-------------|
| Total banknotes and coin issued | 152,811.92 | 166,388.07 | 180,892.09 | 197,912.09 | 199,989.46 |
| Total banknotes issued | 152,538.34 | 166,094.04 | 180,579.10 | 197,577.56 | 199,640.07 |
| SAR 500 | 122,032.93 | 133,127.40 | 144,494.15 | 160,368.61 | 162,649.84 |
| SAR 200 | 602.07 | 412.78 | 295.00 | 215.30 | 148.96 |
| SAR 100 | 20,942.05 | 22,920.37 | 25,151.46 | 25,678.17 | 25,802.34 |
| SAR 50 | 5,133.08 | 5,513.44 | 6,262.88 | 6,565.20 | 6,353.64 |
| SAR 20 | 180.56 | 155.32 | 128.41 | 104.76 | 90.81 |
| SAR 10 | 1,691.13 | 1,861.18 | 2,019.12 | 2,219.05 | 2,178.87 |
| SAR 5 | 965.69 | 1,059.14 | 1,136.56 | 1,244.52 | 1,242.62 |
| SAR 1 | 990.83 | 1,044.42 | 1,091.52 | 1,181.95 | 1,172.99 |
| Total coin issued | 273.58 | 294.03 | 313.00 | 334.54 | 349.39 |
| of which: | | | | | |
| SAR 1 | 32.82 | 33.44 | 33.58 | 33.89 | 34.35 |
| SAR 0.50 | 130.57 | 142.93 | 158.33 | 175.22 | 184.22 |
| SAR 0.25 | 67.00 | 74.38 | 77.77 | 82.07 | 87.21 |
| SAR 0.20 | 2.51 | 2.51 | 2.51 | 2.51 | 2.51 |
| SAR 0.10 | 32.13 | 32.19 | 32.21 | 32.24 | 32.32 |
| SAR 0.05 | 8.21 | 8.24 | 8.24 | 8.26 | 8.32 |
| SAR 0.01 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 |
| Banknotes and coin held by banks | 19,666.36 | 23,219.15 | 27,115.31 | 29,383.40 | 29,648.17 |
| Banknotes and coin in circulation outside banks | 133,145.55 | 143,168.92 | 153,776.79 | 168,528.69 | 170,341.29 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Central bank | | | | | |
| 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 |
| Banks | | | | | |
| Number of institutions ¹ | 23 | 23 | 23 | 23 | 23 |
| Number of branches or offices | 1,696 | 1,768 | 1,912 | 1,989 | 2,038 |
| Number of accounts (thousands) ² | 16,948 | 21,081 | 22,085 | 24,054 | 27,431 |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> | <i>3,570.34</i> | <i>4,773.44</i> | <i>5,778.71</i> | <i>6,624.18</i> | <i>8,167.20</i> |
| Value of accounts (SAR billions) | 1,260.61 | 1,401.98 | 1,575.58 | 1,604.77 | 1,617.01 |
| Private banks | | | | | |
| Number of institutions | 12 | 12 | 12 | 12 | 12 |
| Number of branches or offices | 1,684 | 1,755 | 1,899 | 1,976 | 2,027 |
| Value of accounts (SAR billions) | nap | nap | nap | nap | nap |
| Branches of foreign banks | | | | | |
| Number of institutions | 11 | 11 | 11 | 11 | 11 |
| Number of branches or offices | 12 | 12 | 12 | 12 | 12 |
| Value of accounts ³ | 11 | 11 | 11 | 11 | 12 |
| Other institutions offering payment services to non-banks | | | | | |
| 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 |
| Institutions offering payment services to non-banks (total) | | | | | |
| 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> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | nap | nap | nap | nap | nap |
| Outstanding value on e-money storages issued by e-money institutions | nap | nap | nap | nap | nap |

¹ These represent all banks, including foreign bank branches. ² These represent all accounts maintained by the banks in the form of demand, time and saving, etc. ³ The amounts are included in the total value of accounts.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------------|------------------|------------------|------------------|------------------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a cash function | 16,440.3 | 17,810.7 | 20,550.3 | 22,459.3 | 26,537.3 |
| Cards with a debit function | 16,440.3 | 17,810.7 | 20,550.3 | 22,459.3 | 26,537.3 |
| Cards with a delayed debit function | nap | nap | nap | nap | nap |
| Cards with a credit function | nav | nav | 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) | 16,440.3 | 17,810.7 | 20,550.3 | 22,459.3 | 26,537.3 |
| <i>of which: cards with a combined debit, cash and e-money function</i> | <i>16,440.3</i> | <i>17,810.7</i> | <i>20,550.3</i> | <i>22,459.3</i> | <i>26,537.3</i> |
| <i>Memo:</i> | | | | | |
| Retailer cards | nap | nap | nap | nap | nap |
| Terminals located in the country | | | | | |
| ATMs | 12,712.0 | 13,883.0 | 15,516.0 | 17,223.0 | 17,887.0 |
| <i>ATMs with a cash withdrawal function</i> | <i>12,712.0</i> | <i>13,883.0</i> | <i>15,516.0</i> | <i>17,223.0</i> | <i>17,887.0</i> |
| <i>ATMs with a credit transfer function</i> | <i>12,712.0</i> | <i>13,883.0</i> | <i>15,516.0</i> | <i>17,223.0</i> | <i>17,887.0</i> |
| POS terminals | 92,538.0 | 107,763.0 | 138,779.0 | 225,372.0 | 276,167.0 |
| <i>EFTPOS terminals</i> | <i>92,538.0</i> | <i>107,763.0</i> | <i>138,779.0</i> | <i>225,372.0</i> | <i>276,167.0</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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 5.93 | 7.21 | 8.40 | 11.06 | 11.93 |
| <i>paper-based</i> | 5.93 | 7.21 | 8.40 | 11.06 | 11.93 |
| <i>non-paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Direct debits | 1.18 | 1.42 | 1.59 | 2.30 | 3.46 |
| Card payments with cards issued in the country | 1,570.94 | 1,600.96 | 1,856.03 | 2,190.45 | 2,447.26 |
| <i>payments by cards with a debit function</i> | 1,570.94 | 1,600.96 | 1,856.03 | 2,190.45 | 2,447.26 |
| <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>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| 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 | 7.13 | 6.81 | 6.66 | 5.46 |
| Other payment instruments | 137.38 | 146.99 | 154.59 | 172.35 | 190.10 |
| | | | | | |
| Total number of transactions with payment instruments | 1,715.40 | 1,755.07 | 2,017.43 | 2,369.46 | 2,642.83 |
| <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> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 1,333.00 | 1,335.64 | 1,528.99 | 1,795.54 | 1,922.69 |
| <i>ATM cash withdrawals</i> | 1,333.00 | 1,335.64 | 1,528.99 | 1,795.54 | 1,922.69 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 237.95 | 265.32 | 327.03 | 394.92 | 524.57 |
| 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 | 1,323.78 | 1,327.15 | 1,519.75 | 1,785.28 | 1,912.46 |
| <i>ATM cash withdrawals</i> | 1,323.78 | 1,327.15 | 1,519.75 | 1,785.28 | 1,912.46 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 237.95 | 294.04 | 362.56 | 394.92 | 524.57 |
| 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> |
| <i>ATM cash withdrawals</i> | 2.92 | 2.86 | 3.42 | 3.56 | 4.56 |
| <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 | 6.30 | 5.63 | 5.82 | 6.70 | 5.67 |
| <i>ATM cash withdrawals</i> | 6.30 | 5.63 | 5.82 | 6.70 | 5.67 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | <i>nap</i> | <i>nap</i> | <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 4,046.87 | 4,570.17 | 5,178.74 | 5,332.81 | 5,463.47 |
| <i>paper-based</i> | 4,046.87 | 4,570.17 | 5,178.74 | 5,332.81 | 5,463.47 |
| <i>non-paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Direct debits | 0.47 | 0.54 | 0.57 | 0.63 | 0.79 |
| Card payments with cards issued in the country | 777.70 | 835.36 | 931.30 | 988.33 | 990.32 |
| <i>payments by cards with a debit function</i> | 747.98 | 802.70 | 892.27 | 941.32 | 936.20 |
| <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> | 29.72 | 32.65 | 39.03 | 47.00 | 54.12 |
| 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 | 837.62 | 878.89 | 897.39 | 757.19 | 558.08 |
| Other payment instruments | 65,419.73 | 54,659.84 | 54,459.33 | 48,865.17 | 39,716.99 |
| | | | | | |
| Total value of transactions with payment instruments | 71,078.76 | 60,940.46 | 61,462.18 | 55,944.13 | 46,729.66 |
| <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> |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 625.75 | 658.38 | 722.04 | 768.49 | 753.45 |
| <i>ATM cash withdrawals</i> | 625.75 | 668.14 | 731.40 | 777.20 | 753.45 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 122.23 | 134.19 | 159.97 | 172.84 | 182.75 |
| 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 | 619.00 | 660.68 | 723.20 | 768.49 | 744.35 |
| <i>ATM cash withdrawals</i> | 619.00 | 660.68 | 723.20 | 768.49 | 744.35 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 122.23 | 134.19 | 159.97 | 172.84 | 182.75 |
| 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 | 3.12 | 3.13 | 3.35 | 3.32 | 3.43 |
| <i>ATM cash withdrawals</i> | 3.12 | 3.13 | 3.35 | 3.32 | 3.43 |
| <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 | 3.63 | 4.33 | 4.85 | 5.39 | 5.67 |
| <i>ATM cash withdrawals</i> | 3.63 | 4.33 | 4.85 | 5.39 | 5.67 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | <i>nap</i> | <i>nap</i> | <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|------|------|------|------|------|
| Large-value payment systems | | | | | |
| SARIE | | | | | |
| Number of participants | 23 | 23 | 23 | 23 | 25 |
| Direct participants | 23 | 23 | 23 | 23 | 25 |
| Banks | 22 | 22 | 22 | 22 | 24 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Retail payment systems | | | | | |
| SARIE | | | | | |
| Number of participants | 17 | 17 | 17 | nav | nav |
| Direct participants | 17 | 17 | 17 | nav | nav |
| Banks | 15 | 15 | 15 | nav | nav |
| Central bank | 1 | 1 | 1 | nav | nav |
| Other direct participants | 1 | 1 | 1 | nav | nav |
| General government | nap | nap | nap | nap | nap |
| Postal institution | nap | nap | nap | nap | nap |
| Clearing and settlement organisations | nap | nap | nap | nap | nap |
| Other financial institutions | nap | nap | nap | nap | nap |
| Other | 1 | 1 | 1 | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------|-------|-------|-------|-------|
| Large-value and retail payments systems | | | | | |
| SARIE | | | | | |
| Total transactions sent | 53.69 | 56.51 | 62.95 | 79.19 | 89.28 |
| Concentration ratio in terms of volume (%) ¹ | 79.0 | 83.0 | 78.0 | 75.0 | 79.0 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| Large-value and retail payments systems | | | | | |
| SARIE | | | | | |
| Total transactions sent | 65,397.6 | 54,632.3 | 54,425.8 | 48,842.4 | 39,717.0 |
| Concentration ratio in terms of value (%) ¹ | 76.0 | 78.0 | 72.0 | 74.0 | 69.0 |

¹ This represents the percentage of total payments sent by the top banks.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 14 | 14 | 14 | 14 | 14 |
| <i>of which: live</i> | 14 | 14 | 14 | 14 | 14 |
| Sub-members | 16 | 18 | 17 | 17 | 19 |
| <i>of which: live</i> | 15 | 17 | 16 | 17 | 17 |
| Participants | 16 | 22 | 26 | 30 | 31 |
| <i>of which: live</i> | 15 | 17 | 22 | 25 | 29 |
| Total users | 46 | 54 | 57 | 61 | 64 |
| <i>of which: live</i> | 44 | 48 | 52 | 56 | 60 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 12,532 | 13,724 | 17,143 | 20,355 | 20,007 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 8,983 | 9,218 | 9,683 | 10,020 | 9,907 |
| <i>category II</i> | 551 | 517 | 489 | 517 | 470 |
| Total messages received | 6,611 | 8,308 | 11,974 | 15,062 | 15,362 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 1,584 | 1,765 | 2,016 | 2,013 | 2,282 |
| <i>category II</i> | 271 | 311 | 357 | 419 | 488 |
| Domestic traffic | 622 | 696 | 832 | 811 | 775 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------------|------------|
| Tadawul | | | | | |
| Total number of participants | 62 | 53 | 53 | 53 | 54 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | <i>nav</i> | <i>nav</i> |
| <i>banks</i> | 21 | 22 | 22 | 22 | 22 |
| <i>other</i> | 40 | 30 | 30 | 30 | 31 |
| Number of domestic participants | 53 | 36 | 36 | 36 | 36 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | <i>nav</i> | <i>nav</i> |
| <i>banks</i> | 12 | 13 | 13 | 13 | 13 |
| <i>other</i> | 40 | 22 | 22 | 22 | 23 |
| Number of foreign participants | 9 | 9 | 9 | 9 | 10 |

Table 15
Number of listed securities
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|------|------|------|------|------|
| Tadawul | | | | | |
| Total number of listed securities | 169 | 173 | 179 | 180 | 184 |
| debt securities | 8 | 7 | 7 | 6 | 5 |
| <i>bonds</i> | 8 | 7 | 7 | 6 | 5 |
| equity ¹ | 158 | 163 | 169 | 171 | 176 |
| other | 3 | 3 | 3 | 3 | 3 |

¹ The 2009 figure includes one delisted company.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------|---------|---------|---------|---------|
| Tadawul | | | | | |
| Total market capitalisation/equity | 1,400.3 | 1,752.9 | 1,812.9 | 1,579.1 | 1,682.0 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Tadawul | | | | | |
| Total number of executed securities trades | 42,106.726 | 28,968.553 | 35,762.294 | 30,447.923 | 27,275.345 |
| debt securities | 0.020 | 0.007 | 0.009 | 0.007 | 0.004 |
| <i>bonds</i> ¹ | 0.020 | 0.007 | 0.009 | 0.007 | 0.004 |
| equity | 42,105.048 | 28,967.694 | 35,761.091 | 30,444.203 | 27,273.685 |
| other | 1.658 | 0.852 | 1.194 | 3.713 | 1.656 |
| Total number of executed derivatives trades | nav | nav | nav | nav | nav |

¹ Includes sukuk.**Table 18****Value of executed trades***(SAR billions, total for the year)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Tadawul | | | | | |
| Total value of executed securities trades | 1,929.846 | 1,369.892 | 2,146.827 | 1,662.934 | 1,157.997 |
| debt securities | 0.446 | 0.227 | 0.109 | 0.453 | 44.995 |
| <i>bonds</i> | 0.446 | 0.227 | 0.109 | 0.453 | 44.995 |
| equity | 1,929.318 | 1,369.666 | 2,146.512 | 1,660.622 | 1,156.987 |
| other | 0.082 | 6.975 | 0.206 | 1.860 | 1.010 |
| Total value of executed derivatives trades | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| Saudi Arabia clearing house | | | | | |
| Total number of clearing members | 22 | 22 | 22 | 22 | 22 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | nav |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | nav | nav |
| <i>banks</i> | 22 | 22 | 22 | 22 | 22 |
| <i>other</i> | 30 | 30 | 30 | nav | nav |
| Number of domestic clearing members | 12 | 12 | 12 | 12 | 12 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | nav |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | nav | nav |
| <i>banks</i> | 12 | 12 | 12 | 12 | 12 |
| <i>other</i> | 30 | 30 | 30 | nav | nav |
| Number of foreign clearing members | 10 | 10 | 10 | 10 | 10 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Saudi Arabia clearing house | | | | | |
| Total number of contracts and transactions cleared | 42,106.732 | 28,968.553 | 35,762 | 30,448 | 27,275 |
| Number of securities transactions cleared | 42,106.706 | 28,968.546 | 35,762 | 30,448 | 27,275 |
| debt securities | 0.026 | 0.007 | 0.009 | 0.007 | 0.004 |
| bonds ¹ | 0.026 | 0.007 | 0.009 | 0.007 | 0.004 |
| equity | 42,105.048 | 28,967.694 | 35,761 | 30,444 | 27,274 |
| other | 1.660 | 0.850 | 1.190 | 3.710 | 1.660 |
| <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 | nap | nap | nap | nap | nap |
| Number of OTC derivatives contracts cleared | nap | nap | nap | nap | nap |

¹ Includes sukuk.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Saudi Arabia clearing house | | | | | |
| Total value of contracts and transactions cleared | 1,930.021 | 1,370.189 | 2,146.935 | 1,663.387 | 1,157.997 |
| Value of securities transactions cleared | 1,929.481 | 1,370.189 | 2,146.935 | 1,663.387 | 1,157.997 |
| debt securities | 0.540 | 0.227 | 0.109 | 0.453 | 44.995 |
| bonds | 0.540 | 0.227 | 0.109 | 0.453 | 44.995 |
| equity | 1,929.318 | 1,369.665 | 2,146.512 | 1,660.622 | 1,156.987 |
| other ¹ | 0.163 | 0.070 | 0.206 | 1.860 | 1.010 |
| <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 |

¹ Includes ETFs.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------------|
| Tadawul | | | | | |
| Total number of participants | 54 | 54 | 54 | 54 | 54 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | <i>nav</i> |
| <i>central securities depositories</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 22 | 22 | 22 | 22 | 22 |
| <i>other</i> | 30 | 30 | 30 | 30 | 30 |
| Number of domestic participants | 44 | 44 | 44 | 44 | <i>nav</i> |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | <i>nav</i> |
| <i>central securities depositories</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 12 | 12 | 12 | 12 | 12 |
| <i>other</i> | 30 | 30 | 30 | 30 | 30 |
| Number of foreign participants | 10 | 10 | 10 | 10 | 10 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|
| Tadawul | | | | | |
| Total number of securities held | 104,146.6 | 135,755.0 | 159,906.1 | 161,536.0 | 167,130.2 |
| debt securities | 61,898.2 | 92,500.9 | 103,100.9 | 110,960.9 | 115,194.8 |
| <i>bonds</i> ¹ | 61,898.2 | 92,500.9 | 103,100.9 | 110,960.9 | 115,194.8 |
| equity | 42,243.7 | 43,252.2 | 48,805.2 | 50,575.1 | 51,935.5 |
| other | 4.6 | 1.9 | 8,000.0 | 1.5 | 1.3 |

¹ Includes sukuk.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|-----------|-----------|-----------|-----------|-------|
| Tadawul | | | | | |
| Total value of securities held | 1,462.348 | 1,904.214 | 1,813.199 | 1,579.204 | 1.833 |
| debt securities | 61.898 | 92.500 | 0.103 | 0.110 | 0.115 |
| <i>bonds</i> ¹ | 61.898 | 92.500 | 0.103 | 0.110 | 0.115 |
| equity | 1,400.342 | 1,752.860 | 1,812.890 | 1,579.059 | 1.682 |
| other | 0.108 | 58.854 | 0.206 | 0.035 | 0.036 |

¹ Includes sukuk.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Tadawul | | | | | |
| Total number of delivery instructions | 42.1067 | 43.2530 | 48.8064 | 30.4477 | 27.2754 |
| debt securities | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 |
| <i>bonds</i> | <i>0.0000</i> | <i>0.0000</i> | <i>0.0000</i> | <i>0.0000</i> | <i>0.0000</i> |
| equity | 42.1050 | 43.2522 | 48.8052 | 30.4440 | 27.2737 |
| other | 0.0017 | 0.0009 | 0.0012 | 0.0037 | 0.0017 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Tadawul | | | | | |
| Total value of delivery instructions | 1,930.02 | 1,369.96 | 2,146.83 | 1,662.93 | 1,158.45 |
| debt securities | 0.54 | 0.23 | 0.11 | 0.45 | 0.45 |
| <i>bonds</i> | <i>0.54</i> | <i>0.23</i> | <i>0.11</i> | <i>0.45</i> | <i>0.45</i> |
| equity | 1,929.48 | 1,369.67 | 2,146.51 | 1,660.62 | 1,156.99 |
| other | 0.16 | 0.07 | 0.21 | 1.86 | 1.01 |

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Population (thousands) ¹ | 5,312 | 5,399 | 5,470 | 5,535 | 5,607 |
| GDP (SGD billions) | 358.50 | 378.20 | 388.20 | 402.50 | 410.27 |
| GDP per capita (SGD) | 67,489 | 70,050 | 70,969 | 72,719 | 73,171 |
| Consumer price inflation (%) ² | 4.6 | 2.4 | 1.0 | -0.5 | -0.5 |
| Exchange rate (SGD/USD): | | | | | |
| <i>end of year</i> | 1.2221 | 1.2653 | 1.3213 | 1.4139 | 1.4463 |
| <i>average</i> | 1.2497 | 1.2513 | 1.2671 | 1.3749 | 1.3811 |

¹ Mid-year estimates. ² Yearly average.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Notes and coin in circulation outside banks ¹ | 26,361.3 | 28,851.6 | 31,506.9 | 34,042.3 | 38,525.0 |
| Value of transferable deposits ² | 114,347.8 | 125,745.7 | 128,710.8 | 126,403.5 | 134,228.5 |
| Narrow money supply (M1) ³ | 140,709.1 | 154,597.3 | 160,217.7 | 160,445.8 | 172,753.5 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | nap | nap | nap | nap | nap |
| Outstanding value on e-money storage | 230.6 | 253.7 | 282.5 | 320.1 | 341.9 |
| <i>on card-based products</i> | 230.6 | 253.7 | 282.5 | 320.1 | 341.9 |
| <i>on software-based products</i> | nap | nap | nap | nap | nap |

¹ Currency in active circulation. ² Demand deposits of private non-bank customers resident in Singapore. ³ Currency in active circulation and demand deposits.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| Transferable balances held at the central bank | 19,503.3 | 32,107.0 | 20,311.0 | 22,218.5 | 21,967.4 |
| <i>required reserves</i> | 16,058.9 | 16,583.8 | 16,868.3 | 6,515.2 | nav |
| <i>free reserves</i> ² | 3,444.4 | 15,523.2 | 3,442.7 | 15,703.3 | nav |
| Transferable balances held at other banks | nap | nap | nap | nap | nap |
| <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</i> | nap | nap | nap | nap | nap |

¹ For institutions' borrowing from the central bank, Sundays and public holidays are excluded. ² The free reserves in 2013 include the additional statutory reserves placed by banks with MAS for one year following the completion of MAS's review on financial benchmarks. These reserves were returned to the banks in 2014.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Total banknotes and coin issued | 29,113 | 31,654 | 34,419 | 38,432 | 42,508 |
| Total banknotes issued | 28,043 | 30,540 | 33,252 | 37,212 | 41,234 |
| SGD 10,000 | 1,914 | 2,004 | 1,933 | 1,691 | 1,575 |
| SGD 1,000 | 10,703 | 12,160 | 13,742 | 15,378 | 18,467 |
| SGD 500 | 247 | 243 | 240 | 238 | 236 |
| SGD 100 | 2,156 | 2,679 | 2,945 | 3,614 | 3,898 |
| SGD 50 | 9,701 | 9,950 | 10,705 | 12,031 | 12,714 |
| SGD 25 | 10 | 10 | 10 | 10 | 10 |
| SGD 20 | 173 | 175 | 175 | 175 | 175 |
| SGD 10 | 1,948 | 2,071 | 2,197 | 2,692 | 2,719 |
| SGD 5 | 324 | 340 | 359 | 385 | 408 |
| SGD 2 | 726 | 767 | 807 | 858 | 893 |
| SGD 1 | 140 | 140 | 139 | 139 | 138 |
| Total coin issued | 1,071 | 1,114 | 1,167 | 1,221 | 1,274 |
| SGD 5 | 6 | 6 | 6 | 6 | 6 |
| SGD 1 | 540 | 559 | 584 | 609 | 637 |
| SGD 0.50 | 207 | 218 | 232 | 245 | 257 |
| SGD 0.20 | 154 | 161 | 171 | 180 | 187 |
| SGD 0.10 | 119 | 122 | 127 | 132 | 136 |
| SGD 0.05 | 39 | 40 | 42 | 43 | 44 |
| SGD 0.01 | 7 | 7 | 7 | 7 | 7 |
| Banknotes and coin held by banks ² | 2,756 | 2,808 | 2,917 | 4,396 | 3,989 |
| Banknotes and coin in circulation outside banks ³ | 26,361 | 28,852 | 31,507 | 34,042 | 38,525 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Central bank | | | | | |
| Number of branches or offices ¹ | 1 | 1 | 1 | 1 | 1 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts | nav | nav | nav | nav | nav |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks ^{2,3} | 123 | 123 | 124 | 126 | 124 |
| Value of accounts, banks (SGD billions) ² | 19.50 | 32.11 | 20.31 | 22.22 | 21.97 |
| Banks² | | | | | |
| Number of institutions ³ | 169 | 165 | 163 | 164 | 158 |
| Number of branches or offices ³ | 478 | 467 | 464 | 467 | 462 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts (SGD billions) | 518.84 | 537.58 | 550.36 | 560.01 | 596.61 |
| Commercial banks² | | | | | |
| Number of institutions ³ | 123 | 123 | 124 | 126 | 124 |
| Number of branches or offices ³ | 432 | 425 | 425 | 429 | 428 |
| Value of accounts (SGD billions) | 518.84 | 537.58 | 550.36 | 560.01 | 596.61 |
| Merchant banks | | | | | |
| Number of institutions ³ | 46 | 42 | 39 | 38 | 34 |
| Number of branches or offices ³ | 46 | 42 | 39 | 38 | 34 |
| Value of accounts | nav | nav | nav | nav | nav |
| Other institutions offering payment services to non-banks: Finance companies | | | | | |
| Number of institutions ³ | 3 | 3 | 3 | 3 | 3 |
| Number of branches or offices ³ | 39 | 39 | 39 | 39 | 39 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts (SGD billions) ⁴ | 12.35 | 12.40 | 13.30 | 14.67 | 13.60 |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions ³ | 173 | 169 | 167 | 168 | 162 |
| Number of branches or offices ³ | 518 | 507 | 504 | 507 | 502 |
| Number of accounts held by non-banks | nav | nav | nav | nav | nav |
| Value of accounts held by non-banks (SGD billions) | 531.19 | 549.98 | 563.66 | 574.68 | 610.22 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions ³ | 4 | 4 | 4 | 4 | 4 |
| Outstanding value on e-money storages issued by e-money institutions (SGD billions) | 0.23 | 0.25 | 0.28 | 0.32 | 0.34 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------------|------------------|------------------|------------------|------------------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a cash function ¹ | 10,585.6 | 10,907.1 | 10,741.2 | 10,279.2 | 10,614.0 |
| Cards with a debit function ¹ | 10,585.6 | 10,907.1 | 10,741.2 | 10,279.2 | 10,614.0 |
| Cards with a delayed debit function | nap | nap | nap | nap | nap |
| Cards with a credit function ² | 7,698.3 | 9,293.2 | 9,579.3 | 9,452.6 | 9,139.0 |
| Cards with an e-money function | 19,820.3 | 23,091.6 | 29,381.6 | 34,711.3 | 39,817.3 |
| <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) ³ | 38,104.2 | 43,291.9 | 49,702.1 | 54,443.0 | 59,570.3 |
| <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 |
| Terminals located in the country | | | | | |
| ATMs | 2,721.0 | 2,727.0 | 2,739.0 | 2,810.0 | 2,742.0 |
| <i>ATMs with a cash withdrawal function</i> | <i>2,721.0</i> | <i>2,727.0</i> | <i>2,739.0</i> | <i>2,810.0</i> | <i>2,742.0</i> |
| <i>ATMs with a credit transfer function</i> | <i>2,721.0</i> | <i>2,727.0</i> | <i>2,739.0</i> | <i>2,810.0</i> | <i>2,742.0</i> |
| POS terminals | 135,577.0 | 146,365.0 | 143,744.0 | 172,119.0 | 186,259.0 |
| <i>of which: EFTPOS terminals</i> | <i>135,577.0</i> | <i>146,365.0</i> | <i>143,744.0</i> | <i>172,119.0</i> | <i>186,259.0</i> |
| E-money card terminals | 124,520.0 | 131,778.0 | 160,552.0 | 167,032.0 | 181,750.0 |
| <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>124,520.0</i> | <i>131,778.0</i> | <i>160,552.0</i> | <i>167,032.0</i> | <i>181,750.0</i> |

¹ 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. ² Includes main and supplementary cards for credit and charge cards. ³ All cards with a cash function also have a debit function; they are therefore only counted once here.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ^{1,2} | 39.90 | 42.67 | 40.64 | 60.79 | 72.00 |
| <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 ^{1,2} | 56.45 | 57.13 | 57.18 | 57.02 | 57.70 |
| Card payments with cards issued in the country | 235.27 | 509.29 | 580.99 | 612.60 | 697.80 |
| <i>payments by cards with a debit function</i> | 235.27 | 258.16 | 293.89 | 301.93 | 347.80 |
| <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> | 251.13 | 287.10 | 310.67 | 350.00 |
| E-money payment transactions | 3,015.14 | 3,085.32 | 3,138.13 | 3,233.00 | 3,366.32 |
| <i>by cards with an e-money function</i> | 3,015.14 | 3,085.32 | 3,138.13 | 3,233.00 | 3,366.32 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Cheques ^{1,3} | 74.56 | 72.23 | 69.41 | 65.74 | 61.92 |
| 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 | 3,421.32 | 3,766.65 | 3,886.35 | 4,029.16 | 4,255.73 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 219.05 | 229.67 | 229.42 | 229.68 | 226.28 |
| <i>ATM cash withdrawals</i> | 219.05 | 229.67 | 229.42 | 229.68 | 226.28 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ Does not include on-us payments. ² IBG transactions and FAST transactions (from 2015 onwards). ³ Includes both SGD and USD cheques.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ^{1,2} | 212.97 | 231.80 | 243.31 | 295.74 | 324.67 |
| <i>paper-based</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>non-paper-based</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Direct debits ^{1,2} | 79.64 | 85.29 | 91.62 | 97.09 | 101.14 |
| Card payments with cards issued in the country | 67.24 | 73.30 | 77.76 | 80.62 | 85.25 |
| <i>payments by cards with a debit function</i> | 28.82 | 30.78 | 32.22 | 32.60 | 34.70 |
| <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</i> ³ | 38.42 | 42.52 | 45.54 | 48.02 | 50.55 |
| E-money payment transactions | 2.35 | 2.44 | 2.59 | 2.72 | 2.80 |
| <i>by cards with an e-money function</i> | 2.35 | 2.44 | 2.59 | 2.72 | 2.80 |
| <i>through other e-money storages</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Cheques ^{1,4} | 693.69 | 724.45 | 700.60 | 673.41 | 636.20 |
| 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 | 1,055.90 | 1,117.28 | 1,115.87 | 1,149.58 | 1,150.05 |
| <i>of which: cross-border transactions sent</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 59.11 | 64.33 | 65.22 | 65.78 | 64.95 |
| <i>ATM cash withdrawals</i> | 59.11 | 64.33 | 65.22 | 65.78 | 64.95 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card loading/unloading transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card payment transactions | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ Does not include on-us payments. ² IBG transactions and FAST transactions (from 2015 onwards). ³ Includes charge cards. Break in data series from 2013 onwards due to use of a different data set. ⁴ 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.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Large-value payment systems | | | | | |
| MEPS+(IFT) | | | | | |
| Number of participants | 137 | 140 | 143 | 126 | 130 |
| Direct participants | 62 | 64 | 64 | 63 | 62 |
| <i>Banks</i> | 59 | 60 | 60 | 59 | 58 |
| <i>Central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>Other direct participants</i> | 2 | 3 | 3 | 3 | 3 |
| <i>Clearing and settlement organisations</i> | 2 | 3 | 3 | 3 | 3 |
| Indirect participants | 75 | 76 | 79 | 63 | 68 |
| Retail payment systems | | | | | |
| Singapore dollar cheque clearing system | | | | | |
| Number of participants | 63 | 64 | 63 | 61 | 61 |
| Direct participants | 34 | 34 | 34 | 34 | 35 |
| <i>Banks</i> | 33 | 33 | 33 | 33 | 34 |
| <i>Central bank</i> | 1 | 1 | 1 | 1 | 1 |
| Indirect participants | 29 | 30 | 29 | 27 | 26 |
| US dollar cheque clearing system | | | | | |
| Number of participants | 48 | 48 | 49 | 48 | 49 |
| Direct participants | 32 | 32 | 32 | 32 | 33 |
| <i>Banks</i> | 32 | 32 | 32 | 32 | 33 |
| Indirect participants | 16 | 16 | 17 | 16 | 16 |
| IBG clearing system | | | | | |
| Number of participants | 44 | 45 | 45 | 45 | 45 |
| Direct participants | 38 | 39 | 40 | 40 | 39 |
| <i>Banks</i> | 38 | 39 | 40 | 40 | 39 |
| Indirect participants | 6 | 6 | 5 | 5 | 6 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|---------|
| Large-value payment systems | | | | | |
| MEPS+(IFT) | | | | | |
| Total transactions sent | 4.730 | 5.076 | 5.210 | 5.321 | 5.440 |
| Concentration ratio in terms of volume (%) | nav | nav | nav | nav | nav |
| Retail payment systems | | | | | |
| Singapore dollar cheque clearing system | | | | | |
| Total transactions sent | 73.639 | 71.296 | 68.472 | 64.839 | 61.065 |
| <i>cheques</i> | 73.639 | 71.296 | 68.472 | 64.839 | 61.065 |
| Concentration ratio in terms of volume (%) | 88.2 | 88.2 | 88.4 | 88.4 | 88.4 |
| US dollar cheque clearing system | | | | | |
| Total transactions sent | 0.920 | 0.933 | 0.935 | 0.903 | 0.853 |
| <i>cheques</i> | 0.920 | 0.933 | 0.935 | 0.903 | 0.853 |
| Concentration ratio in terms of volume (%) | 76.0 | 76.2 | 76.9 | 77.8 | 78.6 |
| IBG clearing system | | | | | |
| Total transactions sent | 96.345 | 99.807 | 97.825 | 98.966 | 102.837 |
| <i>credit transfers</i> | 39.897 | 42.674 | 40.641 | 41.949 | 45.155 |
| <i>direct debits</i> | 56.448 | 57.133 | 57.184 | 57.017 | 57.682 |
| Concentration ratio in terms of volume (%) | 86.2 | 85.7 | 85.0 | 83.6 | 83.4 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Large-value payment systems | | | | | |
| MEPS+(IFT) | | | | | |
| Total transactions sent | 17,684.00 | 16,633.64 | 15,239.84 | 16,050.76 | 17,208.03 |
| Concentration ratio in terms of value (%) | nav | nav | nav | nav | nav |
| Retail payment systems | | | | | |
| Singapore dollar cheque clearing system | | | | | |
| Total transactions sent | 632.39 | 659.17 | 634.12 | 623.22 | 589.14 |
| <i>cheques</i> | 632.39 | 659.17 | 634.12 | 623.22 | 589.14 |
| Concentration ratio in terms of value (%) | 82.6 | 82.7 | 82.5 | 81.8 | 82.0 |
| US dollar cheque clearing system¹ | | | | | |
| Total transactions sent | 61.31 | 65.28 | 66.48 | 69.01 | 64.99 |
| <i>cheques</i> | 61.31 | 65.28 | 66.48 | 69.01 | 64.99 |
| Concentration ratio in terms of value (%) | 70.9 | 70.6 | 70.3 | 70.8 | 71.3 |
| IBG clearing system | | | | | |
| Total transactions sent | 292.61 | 317.09 | 334.93 | 355.64 | 371.75 |
| <i>credit transfers</i> | 212.97 | 231.80 | 243.31 | 258.57 | 270.80 |
| <i>direct debits</i> | 79.64 | 85.29 | 91.62 | 97.07 | 100.95 |
| Concentration ratio in terms of value (%) | 81.4 | 80.5 | 79.4 | 79.7 | 79.5 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 8 | 8 | 8 | 9 | 9 |
| <i>of which: live</i> | 8 | 8 | 8 | 9 | 9 |
| Sub-members | 146 | 147 | 149 | 148 | 150 |
| <i>of which: live</i> | 147 | 147 | 149 | 148 | 149 |
| Participants | 30 | 33 | 42 | 45 | 49 |
| <i>of which: live</i> | 32 | 32 | 39 | 43 | 48 |
| Total users | 184 | 188 | 199 | 202 | 208 |
| <i>of which: live</i> | 187 | 187 | 196 | 200 | 206 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 59,817 | 67,611 | 75,535 | 84,624 | 91,879 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 9,822 | 10,725 | 11,282 | 11,864 | 12,493 |
| <i>category II</i> | 7,606 | 7,896 | 8,713 | 9,085 | 9,050 |
| Total messages received | 60,987 | 68,000 | 76,136 | 86,828 | 95,996 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 10,297 | 11,088 | 11,588 | 12,272 | 12,350 |
| <i>category II</i> | 4,814 | 5,111 | 5,551 | 5,650 | 5,590 |
| Domestic traffic | 17,016 | 20,755 | 23,373 | 26,578 | 28,574 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| SGX | | | | | |
| Total number of participants | 4,148 | 3,975 | 4,421 | 4,199 | 3,955 |
| <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------------------|------------|------------|------------|------------|------------|
| SGX | | | | | |
| Total number of listed securities | 2,496 | 2,775 | 3,053 | 3,051 | 3,034 |
| debt securities | 1,317 | 1,552 | 1,842 | 1,930 | 2,039 |
| <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 | 776 | 776 | 775 | 769 | 757 |
| other | 403 | 447 | 436 | 352 | 238 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|--------|--------|--------|--------|--------|
| SGX | | | | | |
| Total market capitalisation/equity | 934.54 | 939.90 | 997.58 | 904.77 | 925.99 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|------------|------------|------------|------------|
| SGX | | | | | |
| Total number of executed securities trades | 22,006.81 | 28,637.39 | 22,168.87 | 52,114.19 | 51,970.92 |
| 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 | 80,210.62 | 112,077.28 | 120,398.47 | 184,290.97 | 172,712.75 |
| <i>financial futures</i> | 75,225.51 | 100,558.06 | 108,349.66 | 165,343.14 | 142,895.82 |
| <i>financial options</i> | 4,728.11 | 10,501.43 | 7,918.13 | 5,750.55 | 6,207.38 |
| <i>other financial derivatives</i> | nav | 11.11 | 678.17 | 4,202.86 | 6,285.60 |
| <i>commodity futures</i> | 257.00 | 346.30 | 489.79 | 654.85 | 13,673.33 |
| <i>commodity options</i> | nav | 67.185 | 231.62 | 1622.07 | 3,359.45 |
| <i>other commodity derivatives</i> | nav | 593.187 | 2731.10 | 6,717.51 | 291.16 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| SGX | | | | | |
| Total value of executed securities trades | 321.55 | 354.82 | 265.82 | 279.98 | 271.90 |
| debt securities | 0.16 | 0.15 | 0.11 | 0.14 | 0.21 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | 314.31 | 343.20 | 258.13 | 272.48 | 260.69 |
| other | 7.07 | 11.48 | 7.58 | 7.36 | 11.01 |
| Total value of executed derivatives trades | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| CDP | | | | | |
| Total number of clearing members | 27 | 26 | 26 | 25 | 25 |
| <i>central bank</i> | nav | nav | nav | nav | nav |
| <i>central counterparties (CCPs)</i> | nav | nav | nav | nav | nav |
| <i>banks</i> | nav | nav | nav | nav | nav |
| <i>other</i> | nav | nav | nav | nav | nav |
| Number of domestic clearing members | nav | nav | nav | nav | nav |
| Number of foreign clearing members | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| CDP | | | | | |
| Total number of contracts and transactions cleared | nav | nav | nav | 24.14 | 21.88 |
| Number of securities transactions cleared | nav | nav | nav | nav | nav |
| debt securities | nav | nav | nav | nav | nav |
| <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 | 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 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| CDP | | | | | |
| Total value of contracts and transactions cleared | 321.55 | 354.82 | 265.82 | 279.98 | 271.90 |
| Value of securities transactions cleared | nav | nav | nav | nav | nav |
| Value of exchange-traded derivatives contracts cleared | nav | nav | nav | nav | nav |
| Value of OTC derivatives contracts cleared | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| MEPS+(SGS) | | | | | |
| Total number of participants | 62 | 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>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> |
| DCSS¹ | | | | | |
| Total number of participants | 42 | 45 | 47 | 50 | 53 |
| <i>central bank</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>central counterparties (CCPs)</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>central securities depositories</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>banks</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>other</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Number of domestic participants | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Number of foreign participants | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| CDP | | | | | |
| Total number of participants | 27 | 25 | 26 | 26 | 26 |
| <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> |

¹ DCSS does not perform custody services but only settlement functions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|----------|----------|----------|----------|----------|
| MEPS+(SGS) | | | | | |
| Total value of securities held | nav | nav | nav | nav | nav |
| DCSS¹ | | | | | |
| Total value of securities held | nav | nav | nav | nav | nav |
| CDP | | | | | |
| Total value of securities held | 1,596.54 | 1,827.41 | 2,066.31 | 2,088.35 | 2,212.23 |
| debt securities | 662.00 | 887.52 | 1,068.74 | 1,183.58 | 1,286.23 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | 934.54 | 939.90 | 997.58 | 904.77 | 925.99 |
| other | nav | nav | nav | nav | nav |

¹ DCSS does not perform custody services but only settlement functions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|----------|----------|----------|----------|----------|
| MEPS+(SGS) | | | | | |
| Total number of delivery instructions | 90.00 | 101.75 | 98.24 | 114.98 | 122.56 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| DCSS¹ | | | | | |
| Total number of delivery instructions | 5,233.61 | 4,980.00 | 5,933.00 | 6,276.36 | 6,653.98 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| CDP | | | | | |
| Total number of delivery instructions | 5,233.61 | 4,980.00 | 5,933.00 | 6,276.36 | 6,653.98 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |

¹ DCSS does not perform custody services but only settlement functions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|----------|----------|----------|----------|----------|
| MEPS+(SGS) | | | | | |
| Total value of delivery instructions | 1,395.00 | 1,485.80 | 1,411.53 | 1,289.89 | 1,386.00 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| DCSS¹ | | | | | |
| Total value of delivery instructions | nav | nav | nav | nav | nav |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| CDP | | | | | |
| Total value of delivery instructions | 321.55 | 354.82 | 265.82 | 279.98 | 271.90 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |

¹ DCSS does not perform custody services but only settlement functions.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------|---------|---------|---------|---------|---------|
| Population (thousands) | 52,231 | 52,873 | 53,548 | 54,263 | 55,021 |
| GDP (ZAR billions) | 3,253.9 | 3,539.8 | 3,807.7 | 4,049.8 | 4,338.9 |
| GDP per capita (ZAR) | 62,297 | 66,949 | 71,108 | 74,632 | 78,858 |
| Consumer price inflation (%) | 5.7 | 5.4 | 5.3 | 5.3 | 6.7 |
| Exchange rate (ZAR/USD): | | | | | |
| <i>end of year</i> | 8.4980 | 10.5000 | 11.5790 | 15.5740 | 13.6800 |
| <i>average</i> | 8.2100 | 9.6500 | 10.8440 | 12.7510 | 14.7090 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Notes and coin in circulation outside banks | 81.04 | 87.01 | 94.19 | 101.05 | 107.57 |
| Value of transferable deposits | 562.03 | 629.26 | 678.80 | 738.22 | 801.93 |
| Other | 391.96 | 415.76 | 468.28 | 589.23 | 697.41 |
| Narrow money supply (M1) | 1,035.04 | 1,132.04 | 1,241.27 | 1,428.51 | 1,606.91 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 3.88 | 4.97 | 7.53 | 11.28 | 11.14 |
| Outstanding value on e-money storage | nap | nap | nap | nap | nap |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------|--------|-------|--------|--------|
| Transferable balances held at the central bank ¹ | 61.19 | 66.60 | 72.51 | 81.98 | 90.32 |
| <i>required reserves</i> ² | 63.78 | 69.31 | 75.55 | 83.31 | 90.89 |
| <i>free reserves</i> ³ | -2.59 | -2.72 | -3.05 | -1.34 | -0.58 |
| Transferable balances held at other banks | 86.70 | 103.40 | 96.12 | 105.19 | 111.73 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>overnight</i> ⁴ | -0.75 | -7.51 | -0.83 | -2.45 | -0.13 |
| <i>longer refinancing operations (repos)</i> ⁵ | 24.60 | 25.20 | 38.90 | 50.00 | 56.00 |

¹ Actual cash reserve requirements. ² Statutory cash reserve requirement applicable. ³ 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. ⁴ Includes the Bank's standing facilities and/or supplementary tenders on the last working day of December. ⁵ 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------------|-------------|-------------|-------------|-------------|
| Total banknotes and coin issued ¹ | 157,813.0 | 119,149.0 | 134,993.0 | 95,797.9 | 98,525.0 |
| Total banknotes issued | 157,500.0 | 118,970.0 | 134,718.0 | 95,465.9 | 98,326.0 |
| ZAR 200 | 34,786.0 | 27,663.0 | 38,971.0 | 31,038.8 | 31,746.0 |
| ZAR 100 | 98,860.0 | 72,651.0 | 75,852.0 | 46,834.0 | 47,792.0 |
| ZAR 50 | 15,147.0 | 11,498.0 | 12,394.0 | 10,727.6 | 11,347.0 |
| ZAR 20 | 5,927.0 | 4,840.0 | 5,218.0 | 4,626.5 | 4,921.0 |
| ZAR 10 | 2,780.0 | 2,318.0 | 2,283.0 | 2,239.0 | 2,520.0 |
| Total coin issued | 313.0 | 179.0 | 275.0 | 332.0 | 199.0 |
| of which: | | | | | |
| ZAR 5 | 99.0 | 74.0 | 109.0 | 120.0 | 43.0 |
| ZAR 2 | 67.0 | 46.0 | 78.0 | 85.0 | 47.0 |
| ZAR 1 | 51.0 | 12.0 | 50.0 | 47.0 | 41.0 |
| ZAR 0.50 | 24.0 | 6.0 | 14.0 | 20.0 | 13.0 |
| ZAR 0.20 | 11.0 | 9.0 | 20.0 | 17.0 | 21.0 |
| ZAR 0.10 | 19.0 | 32.0 | 4.0 | 43.0 | 34.0 |
| ZAR 0.05 | 42.0 | 0.0 | 0 | 0 | nav |
| Banknotes and coin held by banks ² | 31,127.0 | 32,042.8 | 37,140.3 | 36,938.3 | 41,620.7 |
| Banknotes and coin in circulation outside banks ² | 81,042.2 | 87,013.9 | 94,193.2 | 101,052.6 | 107,573.3 |

¹ Represents new currency issued during the year by the central bank. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Central bank | | | | | |
| Number of branches or offices | 7 | 7 | 7 | 7 | 7 |
| Number of accounts (thousands) | 0.228 | 0.230 | 0.247 | 0.251 | 0.251 |
| Value of accounts (ZAR billions) | 71.20 | 78.55 | 73.67 | 77.35 | 77.35 |
| <i>Memo:</i> | | | | | |
| Number of accounts, banks (thousands) | 0.052 | 0.054 | 0.058 | 0.058 | 0.058 |
| Banks | | | | | |
| Number of institutions | 31 | 32 | 33 | 34 | 34 |
| Number of branches or offices | 3,706 | 3,697 | 4,169 | 4,044 | 4,044 |
| 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) | 2,598.3 | 2,786.4 | 3,002.1 | 3,297.8 | 3,297.8 |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 32 | 33 | 34 | 35 | 35 |
| Number of branches or offices | 3,713 | 3,704 | 4,176 | 4,051 | 4,051 |
| Number of accounts held by non-banks ¹ | 0.228 | 0.230 | 0.247 | 0.251 | 0.251 |
| <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) | 2,669.5 | 2,864.9 | 3,075.8 | 3,375.1 | 3,375.1 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | nav | nav | nav | nav | nav |
| Outstanding value on e-money storages issued by e-money institutions (ZAR billions) | | | | | |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Cards issued in the country (thousands) | | | | | |
| Total number of cards (irrespective of the number of functions on the card) | 71,530 | 86,918 | 87,064 | 77,462 | 50,935 |
| Terminals located in the country | | | | | |
| ATMs | 22,901 | 26,133 | 27,774 | 28,906 | 29,643 |
| <i>ATMs with a cash withdrawal function</i> | 22,901 | 26,133 | 27,774 | 28,906 | 29,643 |
| <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 | 254,368 | 308,824 | 393,883 | 394,309 | 402,670 |
| <i>EFTPOS terminals</i> | 254,368 | 308,824 | 393,883 | 394,309 | 402,670 |
| E-money card terminals | <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 653.34 | 664.62 | 695.32 | 738.31 | 770.03 |
| <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 | 707.16 | 766.07 | 785.97 | 782.91 | 822.77 |
| Card payments with cards issued in the country | 1,365.46 | 1,616.00 | 1,927.92 | 2,260.32 | 2,765.83 |
| E-money payment transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Cheques | 42.17 | 30.93 | 22.86 | 16.89 | 12.19 |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 1,083.12 | 1,100.23 | 1,160.10 | 1,257.52 | 1,273.76 |
| <i>ATM cash withdrawals</i> | 1,052.12 | 1,052.73 | 1,093.97 | 1,168.92 | 1,165.43 |
| <i>ATM cash deposits</i> | 31.00 | 47.50 | 66.13 | 88.60 | 108.33 |
| POS payment transactions | 1,042.31 | 1,195.82 | 1,242.60 | 1,442.99 | 1,598.59 |
| 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 | 1,083.12 | 1,100.23 | 1,160.10 | 1,257.52 | 1,273.76 |
| <i>ATM cash withdrawals</i> | 1,052.12 | 1,052.73 | 1,093.97 | 1,168.92 | 1,165.43 |
| <i>ATM cash deposits</i> | 31.00 | 47.50 | 66.13 | 88.60 | 108.33 |
| POS payment transactions | 1,042.31 | 1,195.82 | 1,242.60 | 1,442.99 | 1,598.59 |
| 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>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>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 | 9.69 | 10.39 | 13.82 | 21.34 | 30.30 |
| <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 | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</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> |

¹ A new reporting system was implemented on 19 August 2013. 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 17,202.5 | 20,338.3 | 22,035.1 | 23,846.2 | 25,676.5 |
| <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 | 1,247.9 | 1,319.4 | 1,248.3 | 1,297.3 | 1,397.7 |
| Card payments with cards issued in the country | 522.3 | 624.2 | 752.0 | 882.0 | 973.1 |
| E-money payment transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Cheques | 851.0 | 500.3 | 383.4 | 294.0 | 221.5 |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 599.4 | 844.6 | 921.1 | 1,041.0 | 1,114.4 |
| <i>ATM cash withdrawals</i> | 533.4 | 770.8 | 835.6 | 921.5 | 959.7 |
| <i>ATM cash deposits</i> | 66.0 | 73.8 | 85.5 | 119.6 | 154.7 |
| POS payment transactions | 379.9 | 440.4 | 496.2 | 572.4 | 637.9 |
| 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> |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 599.4 | 844.6 | 921.1 | 1041.0 | 1114.4 |
| <i>ATM cash withdrawals</i> | 533.4 | 770.8 | 835.6 | 921.5 | 959.7 |
| <i>ATM cash deposits</i> | 66.0 | 73.8 | 85.5 | 119.6 | 154.7 |
| POS payment transactions | 379.9 | 440.4 | 496.2 | 572.4 | 637.9 |
| 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> |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | <i>nav</i> | 6.0 | 16.8 | 11.2 | 11.4 |
| <i>ATM cash withdrawals</i> | <i>nav</i> | 6.0 | 16.8 | 11.2 | 11.4 |
| <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> | 14.8 | 51.0 | 43.8 | 48.4 |
| E-money card loading/unloading transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| E-money card payment transactions | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions ¹ | 14.9 | 18.1 | 25.3 | 32.4 | 36.3 |
| <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 | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</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> |

¹ A new reporting system was implemented on 19 August 2013. 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| SAMOS - large | | | | | |
| Number of participants | 23 | 25 | 28 | 31 | 31 |
| Direct participants | 23 | 25 | 28 | 31 | 31 |
| Banks | 21 | 22 | 25 | 28 | 28 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 1 | 2 | 2 | 2 | 2 |
| Clearing and settlement organisations ¹ | 1 | 2 | 2 | 2 | 2 |
| Indirect participants | nav | nav | nav | nav | nav |
| SAMOS - retail | | | | | |
| Number of participants | 24 | 26 | 28 | 29 | 31 |
| Direct participants | 22 | 23 | 25 | 29 | 29 |
| Banks | 21 | 22 | 24 | 28 | 28 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Indirect participants ² | 2 | 3 | 3 | 2 | 2 |

¹ The SADC Integrated Regional Electronic Settlement System (SIRESS), implemented in July 2013, is an electronic settlement system that is hosted and operated by the South African Reserve Bank. SIRESS is used to settle regional transactions among banks within the Southern African Development Community (SADC) countries and is meant to replace current correspondent banking arrangements for settlement of cross-border transactions within the region. ² Indirect participants include institutions that can clear their payment instructions in their own name. Their transactions are settled (on their behalf) by a settlement participant under a "sponsored settlement agreement".

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Large-value payment systems | | | | | |
| SAMOS - large | | | | | |
| Total transactions sent ¹ | 5.017 | 5.796 | 6.424 | 7.035 | 7.520 |
| Concentration ratio in terms of volume (%) | 92.4 | 92.6 | 91.2 | 90.8 | 90.3 |
| Retail payment systems | | | | | |
| SAMOS - retail² | | | | | |
| Total transactions sent | 0.308 | 0.326 | 0.345 | 0.386 | 0.425 |
| <i>credit transfers</i> | 0.105 | 0.119 | 0.129 | 0.148 | 0.170 |
| <i>direct debits</i> | 0.104 | 0.109 | 0.118 | 0.130 | 0.136 |
| <i>card payments</i> | 0.044 | 0.045 | 0.046 | 0.052 | 0.060 |
| <i>ATM transactions</i> | 0.038 | 0.037 | 0.037 | 0.040 | 0.043 |
| <i>e-money transactions</i> | nap | nap | nap | nap | nap |
| <i>cheques</i> | 0.017 | 0.017 | 0.016 | 0.016 | 0.015 |
| <i>other payment instruments³</i> | 0.000 | 0.000 | 0 | 0 | nav |
| Concentration ratio in terms of volume (%) | 59.8 | 59.3 | 59.3 | 58.8 | 57.0 |

¹ Figures have been amended to include settlement instructions that were processed by the SARB for participants who were unable to submit their instructions within the required timelines. The values for these settlement instructions were previously excluded from the final figures. ² 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. ³ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|-----------|-----------|-----------|
| Large-value payment systems | | | | | |
| SAMOS - large | | | | | |
| Total transactions sent | 83,302.3 | 87,896.7 | 105,320.3 | 117,159.3 | 131,441.9 |
| Concentration ratio in terms of value (%) | 85.5 | 80.2 | 73.8 | 72.8 | 74.9 |
| Retail payment systems | | | | | |
| SAMOS - retail | | | | | |
| Total transactions sent ¹ | 7,966.7 | 8,735.2 | 9,386.4 | 10,119.9 | 10,824.1 |
| <i>credit transfers</i> | 6,131.0 | 6,876.1 | 7,507.5 | 8,123.5 | 8,666.7 |
| <i>direct debits</i> | 747.5 | 807.7 | 750.3 | 775.3 | 814.1 |
| <i>card payments</i> | 481.6 | 643.0 | 768.7 | 891.1 | 1,036.9 |
| <i>ATM transactions</i> | 117.4 | 132.3 | 147.4 | 167.9 | 183.4 |
| <i>e-money transactions</i> | nap | nap | nap | nap | nap |
| <i>cheques</i> | 489.2 | 276.1 | 212.4 | 162.1 | 122.9 |
| <i>other payment instruments</i> ² | 0.0 | 0.0 | 0 | 0 | 0 |
| Concentration ratio in terms of value (%) | 94.8 | 93.7 | 92.9 | 92.3 | 92.7 |

¹ Figures have been amended to include settlement instructions that were processed by the SARB for participants who were unable to submit their instructions within the required timelines. The values for these settlement instructions were previously excluded from the final figures. ² 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 10 | 10 | 10 | 10 | 10 |
| <i>of which: live</i> | 10 | 10 | 10 | 10 | 10 |
| Sub-members | 26 | 26 | 26 | 26 | 26 |
| <i>of which: live</i> | 25 | 26 | 26 | 26 | 26 |
| Participants | 87 | 92 | 92 | 93 | 95 |
| <i>of which: live</i> | 85 | 91 | 89 | 92 | 95 |
| Total users | 123 | 128 | 128 | 129 | 131 |
| <i>of which: live</i> | 120 | 127 | 125 | 128 | 131 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 72,795 | 84,856 | 92,225 | 100,473 | 111,620 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 7,243 | 7,703 | 8,612 | 9,226 | 9,742 |
| <i>category II</i> | 2,477 | 2,606 | 2,830 | 2,922 | 2,981 |
| Total messages received | 65,550 | 76,389 | 82,490 | 90,004 | 101,172 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 7,657 | 8,431 | 9,435 | 10,082 | 10,616 |
| <i>category II</i> | 2,722 | 2,991 | 3,357 | 3,500 | 3,611 |
| Domestic traffic | 45,083 | 53,633 | 56,851 | 61,566 | 68,598 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|------|------|------|------|------|
| Johannesburg Stock Exchange | | | | | |
| Total number of participants | nav | nav | nav | nav | nav |

Table 15
Number of listed securities
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|-------|-------|-------|-------|-------|
| Johannesburg Stock Exchange | | | | | |
| Total number of listed securities | 2,324 | 2,420 | 2,486 | 2,547 | 2,482 |
| debt securities | 1,452 | 1,539 | 1,650 | 1,732 | 1,666 |
| <i>bonds</i> | 1,452 | 1,539 | 1,650 | 1,732 | 1,666 |
| equity | 872 | 881 | 836 | 815 | 816 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------|----------|----------|----------|----------|
| Johannesburg Stock Exchange | | | | | |
| Total market capitalisation/equity | 8,383.6 | 10,626.2 | 11,505.0 | 11,727.6 | 13,580.6 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Johannesburg Stock Exchange | | | | | |
| Total number of executed securities trades | 27,332.37 | 39,387.25 | 46,684.09 | 62,351.43 | 71,641.06 |
| debt securities | 397.75 | 423.18 | 385.92 | 457.18 | 461.30 |
| <i>bonds</i> | 397.75 | 423.18 | 385.92 | 457.18 | 461.30 |
| equity | 26,934.62 | 38,964.07 | 46,298.17 | 61,894.25 | 71,179.76 |
| Total number of executed derivatives trades | 2,404.09 | 3,010.90 | 3,496.63 | 3,908.46 | 4,000.37 |
| <i>financial futures</i> | 2,055.74 | 2,682.90 | 3,167.06 | 3,526.15 | 3,591.02 |
| <i>financial options</i> | 23.37 | 22.73 | 20.81 | 19.92 | 22.26 |
| <i>other financial derivatives</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>commodity futures</i> | 286.46 | 274.90 | 277.39 | 319.40 | 343.27 |
| <i>commodity options</i> | 38.52 | 30.38 | 31.37 | 43.00 | 43.82 |
| <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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Johannesburg Stock Exchange | | | | | |
| Total value of executed securities trades | 26,390.96 | 24,598.48 | 22,833.96 | 27,755.32 | 33,548.34 |
| debt securities | 22,959.38 | 20,616.86 | 18,783.91 | 22,739.89 | 27,655.57 |
| <i>bonds</i> | 22,959.38 | 20,616.86 | 18,783.91 | 22,739.89 | 27,655.57 |
| equity | 3,431.58 | 3,981.62 | 4,050.04 | 5,015.42 | 5,892.77 |
| Total value of executed derivatives trades | 4,735.60 | 5,552.26 | 6,472.54 | 7,396.26 | 7,898.84 |
| <i>financial futures</i> | 4,186.00 | 5,029.00 | 5,958.00 | 6,618.89 | 6,894.00 |
| <i>financial options</i> | 39.00 | 33.00 | 24.00 | 28.00 | 47.00 |
| <i>other financial derivatives</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>commodity futures</i> | 505.15 | 486.90 | 487.82 | 736.98 | 943.31 |
| <i>commodity options</i> | 5.45 | 3.36 | 2.72 | 12.38 | 14.53 |
| <i>other commodity derivatives</i> | <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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| SAFIRES | | | | | |
| Total number of participants | 43 | 45 | 48 | 50 | 52 |
| <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> | 8 | 8 | 8 | 8 | 8 |
| <i>other</i> | 33 | 35 | 38 | 40 | 42 |
| Number of domestic participants | 43 | 45 | 48 | 50 | 52 |
| <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> | 8 | 8 | 8 | 8 | 8 |
| <i>other</i> | 33 | 35 | 38 | 40 | 42 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|------------|------------|------------|------------|------------|
| SAFIRES | | | | | |
| Total number of securities held | 4.546 | 5.785 | 8.636 | 8.970 | 9.022 |
| debt securities | 3.623 | 4.829 | 7.649 | 8.035 | 7.996 |
| <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 | 0.923 | 0.956 | 0.987 | 0.935 | 1.026 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|------------|------------|------------|------------|------------|
| SAFIRES | | | | | |
| Total value of securities held | 8,002.0 | 9,254.5 | 10,000.7 | 10,168.7 | 10,884.4 |
| debt securities | 2,082.0 | 2,395.0 | 2,659.5 | 2,986.1 | 3,330.3 |
| <i>short-term paper</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>bonds</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| equity | 5,920.0 | 6,859.5 | 7,341.3 | 7,182.6 | 7,554.2 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|------------|------------|------------|------------|------------|
| SAFIRES | | | | | |
| Total number of delivery instructions | 6,240.14 | 6,600.86 | 7,125.09 | 7,980.09 | 8,255.37 |
| DVP | 4,573.35 | 5,171.92 | 5,536.66 | 6,201.06 | 6,123.50 |
| debt securities | 498.72 | 537.96 | 547.83 | 613.57 | 621.16 |
| <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 | 4,074.63 | 4,633.97 | 4,988.83 | 5,587.48 | 5,502.34 |
| free of payment | 1,666.79 | 1,428.94 | 1,588.43 | 1,779.04 | 2,131.87 |
| debt securities ¹ | 2.51 | 5.43 | 5.62 | 6.30 | 6.27 |
| <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 | 1,664.29 | 1,423.51 | 1,582.81 | 1,772.74 | 2,125.60 |

¹ The Free of Payment functionality was implemented in August 2009.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| SAFIRES | | | | | |
| Total value of delivery instructions | 32,805 | 29,999 | 29,639 | 33,172 | 37,747 |
| DVP | 32,805 | 29,999 | 29,639 | 33,172 | 37,747 |
| debt securities | 29,484 | 26,103 | 24,846 | 27,804 | 31,223 |
| <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 | 3,322 | 3,896 | 4,794 | 5,369 | 6,525 |
| free of payment | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------|---------|---------|---------|---------|---------|
| Population (thousands) | 9,521 | 9,603 | 9,702 | 9,851 | 9,995 |
| GDP (SEK billions) | 3,684.8 | 3,769.9 | 3,936.8 | 4,199.9 | 4,404.9 |
| GDP per capita (SEK) | 387,018 | 392,576 | 405,776 | 426,338 | 440,707 |
| Consumer price inflation (%) | 0.9 | 0.0 | -0.2 | 0.0 | 1.0 |
| Exchange rate (SEK/USD): | | | | | |
| <i>end of year</i> | 6.5045 | 6.4238 | 7.7366 | 8.4408 | 9.0622 |
| <i>average</i> | 6.7772 | 6.5149 | 6.8636 | 8.4347 | 8.5611 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Notes and coin in circulation outside banks | 88.0 | 82.5 | 81.1 | 71.5 | 60.7 |
| Value of transferable deposits | 1,586.3 | 1,746.4 | 1,933.8 | 2,221.1 | 2,422.5 |
| Other | 18.2 | 16.1 | 10.9 | 0.3 | 0.0 |
| Narrow money supply (M1) | 1,692.5 | 1,844.9 | 2,025.8 | 2,292.9 | 2,483.2 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 99.1 | 103.5 | 127.8 | 130.7 | 148.3 |
| Outstanding value on e-money storage | 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 |

Table 3**Settlement media used by banks**

(SEK billions, end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Transferable balances held at the central bank | 26.15 | 21.67 | 14.80 | 70.92 | 144.34 |
| <i>required reserves</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>free reserves</i> | 26.15 | 21.67 | 14.80 | 70.92 | 144.34 |
| Transferable balances held at other banks | 197,348.00 | 230,429.00 | 224,578.00 | 235,994.00 | 232,903.00 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | 0.00 | 0.00 | 0.03 | 0.00 | 0.00 |
| <i>intraday</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>overnight</i> | <i>nav</i> | <i>nav</i> | 0.03 | 0.00 | 0.00 |
| <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Total banknotes and coin issued | 96.44 | 85.70 | 83.22 | 73.45 | 62.39 |
| Total banknotes issued | 91.06 | 80.29 | 77.89 | 68.19 | 57.54 |
| SEK 1,000 | 21.38 | 9.71 | 6.16 | 4.20 | 3.30 |
| SEK 500 | 56.65 | 57.38 | 57.20 | 49.79 | 37.94 |
| SEK 200 | <i>nap</i> | <i>nap</i> | <i>nap</i> | 0.93 | 6.51 |
| SEK 100 | 9.37 | 9.51 | 9.22 | 8.05 | 5.17 |
| SEK 50 | 1.24 | 1.24 | 1.09 | 1.11 | 0.99 |
| SEK 20 | 1.74 | 1.74 | 1.74 | 1.85 | 1.03 |
| SEK 10 | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| SEK 5 | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Invalid banknotes | 0.67 | 0.72 | 2.47 | 2.26 | 2.59 |
| Total coin issued | 5.39 | 5.41 | 5.34 | 5.26 | 4.86 |
| SEK 10 | 2.56 | 2.57 | 2.51 | 2.49 | 2.32 |
| SEK 5 | 1.32 | 1.34 | 1.34 | 1.31 | 1.19 |
| SEK 2 | 0.01 | 0.01 | 0.01 | 0.01 | 0.06 |
| SEK 1 | 1.38 | 1.39 | 1.40 | 1.39 | 1.25 |
| SEK 0.50 | 0 | <i>nap</i> | 0 | <i>nap</i> | <i>nap</i> |
| Commemorative coins | 0.12 | 0.10 | 0.08 | 0.06 | 0.04 |
| Banknotes and coin held by banks | 8.44 | 3.25 | 2.13 | 1.91 | 1.67 |
| Banknotes and coin in circulation outside banks | 88.00 | 82.45 | 81.09 | 71.54 | 60.72 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| Central bank¹ | | | | | |
| Number of branches or offices | 1 | 1 | 1 | 1 | 1 |
| Number of accounts | nap | nap | nav | nav | nav |
| Value of accounts | nap | nap | nav | nav | nav |
| Banks | | | | | |
| Number of institutions | 117 | 118 | 117 | 116 | 117 |
| Number of branches or offices | 1,839 | 1,822 | 1,774 | 1,644 | 1,514 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts (SEK billions) | 2,949.9 | 3,154.8 | 3,450.3 | 3,562.0 | 3,927.0 |
| Commercial banks | | | | | |
| Number of institutions | 39 | 40 | 41 | 40 | 41 |
| Number of branches or offices | 1,665 | 1,655 | 1,629 | 1,499 | 1,370 |
| Value of accounts (SEK billions) | 2,571.2 | 2,755.7 | 2,995.7 | 3,115.1 | 3,543.5 |
| Savings banks | | | | | |
| Number of institutions | 49 | 49 | 48 | 47 | 47 |
| Number of branches or offices | 174 | 167 | 145 | 145 | 144 |
| Value of accounts (SEK billions) | 140.8 | 146.6 | 136.6 | 149.5 | 164.9 |
| Branches of foreign banks | | | | | |
| Number of institutions | 29 | 29 | 28 | 29 | 29 |
| Number of branches or offices | nav | nav | nav | nav | nav |
| Value of accounts (SEK billions) | 237.9 | 252.4 | 318.0 | 297.4 | 374.8 |
| Other institutions offering payment services to non-banks: postal institution | | | | | |
| 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 |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 117 | 118 | 117 | 116 | 117 |
| Number of branches or offices | 1,839 | 1,822 | 1,774 | 1,644 | 1,514 |
| Number of accounts held by non-banks | nav | nav | nav | nav | nav |
| Value of accounts held by non-banks (SEK billions) | 2,949.9 | 3,154.8 | 3,450.3 | nav | 3,927.0 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | nap | nap | nap | 5 | 5 |
| Outstanding value on e-money storages issued by e-money institutions | nap | nap | nap | nav | nav |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------------|--------------|--------------|--------------|--------------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a cash function | 12,034 | 12,600 | 13,262 | 11,008 | 17,399 |
| Cards with a debit function | 10,594 | 10,741 | 11,320 | 10,430 | 10,569 |
| Cards with a delayed debit function | 709 | 688 | 702 | 859 | 767 |
| Cards with a credit function | 10,793 | 10,539 | 10,078 | 9,747 | 9,583 |
| Cards with an e-money function | nap | nap | nap | 122 | 131 |
| <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>122</i> | <i>131</i> |
| Total number of cards (irrespective of the number of functions on the card) | 22,096 | 21,968 | 22,100 | 21,035 | 20,919 |
| <i>of which: cards with a combined debit, cash and e-money function</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>Memo:</i> | | | | | |
| Retailer cards | nav | nav | nav | nav | nav |
| Terminals located in the country | | | | | |
| ATMs | 3,416 | 3,237 | 3,231 | 3,285 | 2,850 |
| <i>ATMs with a cash withdrawal function</i> | <i>3,416</i> | <i>3,237</i> | <i>3,231</i> | <i>3,285</i> | <i>2,850</i> |
| <i>ATMs with a credit transfer function</i> | <i>0</i> | <i>0</i> | <i>nav</i> | <i>0</i> | <i>0</i> |
| POS terminals | 198,388 | 195,709 | 196,985 | 183,818 | 257,874 |
| <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 | 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 859.0 | 894.0 | 957.0 | 1,074.0 | 1,303.0 |
| <i>paper-based</i> | 70.0 | 67.0 | 69.0 | 58.0 | 59.0 |
| <i>non-paper-based</i> | 789.0 | 827.0 | 888.0 | 1,016.0 | 1,244.0 |
| Direct debits | 297.0 | 312.0 | 323.0 | 279.5 | 301.0 |
| Card payments with cards issued in the country | 2,190.0 | 2,398.0 | 2,619.9 | 2,845.0 | 3,166.0 |
| <i>payments by cards with a debit function</i> | 1,810.0 | 1,986.8 | 2,169.5 | 2,343.0 | 2,604.0 |
| <i>payments by cards with a delayed debit function</i> | 43.0 | 42.6 | 44.7 | 61.0 | 61.0 |
| <i>payments by cards with a credit function</i> | 337.0 | 368.7 | 405.8 | 441.0 | 501.0 |
| E-money payment transactions | nap | nap | nap | 3.5 | 6.6 |
| <i>by cards with an e-money function</i> | nap | nap | nap | 3.5 | 6.6 |
| <i>through other e-money storages</i> | nap | nap | nap | 0.0 | 0 |
| Cheques | 0.2 | 0.1 | 0.0 | 0.1 | 0.1 |
| Other payment instruments | 0 | 0 | 0 | 0 | 0 |
| | | | | | |
| Total number of transactions with payment instruments | 3,346.2 | 3,604.1 | 3,900.0 | 4,202.1 | 4,776.7 |
| <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 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 207.0 | 229.0 | 216.0 | 154.0 | 144.4 |
| <i>ATM cash withdrawals</i> | 207.0 | 229.0 | 216.0 | 154.0 | 139.0 |
| <i>ATM cash deposits</i> | 0 | 0 | 0 | nav | 5 |
| POS payment transactions | 1,979.0 | 2,239.0 | 2,370.0 | 2,501.0 | 2,807.0 |
| E-money card loading/unloading transactions | nap | nap | nap | nav | nav |
| E-money card payment transactions | nap | nap | nap | 3.5 | 6.6 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 202.0 | 225.0 | 214.0 | 151.0 | 141.4 |
| <i>ATM cash withdrawals</i> | 202.0 | 225.0 | 214.0 | 151.0 | 136.0 |
| <i>ATM cash deposits</i> | 0 | 0 | 0 | nav | 5 |
| POS payment transactions | 1,885.0 | 2,139.0 | 2,271.0 | 2,387.0 | 2,641.0 |
| E-money card loading/unloading transactions | nap | nap | nap | nav | nav |
| E-money card payment transactions | nap | nap | nap | nav | 6.6 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 5.0 | 4.0 | 2.0 | 3.2 | 3.0 |
| <i>ATM cash withdrawals</i> | 5.0 | 4.0 | 2.0 | 3.2 | 3.0 |
| <i>ATM cash deposits</i> | 0 | 0 | 0 | nav | nav |
| POS payment transactions | 94.0 | 101.0 | 99.0 | 114.0 | 166.0 |
| E-money card loading/unloading transactions | nap | nap | nap | nav | nav |
| E-money card payment transactions | nap | nap | nap | nav | nav |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions | 8.0 | 7.0 | 4.0 | 12.3 | 12.9 |
| <i>ATM cash withdrawals</i> | 8.0 | 7.0 | 4.0 | 12.3 | 12.9 |
| <i>ATM cash deposits</i> | 0 | 0 | 0 | nav | nav |
| POS payment transactions | 70.0 | 88.0 | 53.0 | 166.0 | 191.0 |
| E-money card loading/unloading transactions | nap | nap | nap | nav | nav |
| E-money card payment transactions | nap | nap | nap | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers | 13,646.00 | 14,175.00 | 14,769.00 | 13,042.44 | 14,561.30 |
| <i>paper-based</i> | 175.00 | 151.00 | 142.00 | 227.87 | 179.94 |
| <i>non-paper-based</i> | 13,471.00 | 14,024.00 | 14,627.00 | 12,814.57 | 14,381.36 |
| Direct debits | 545.00 | 553.00 | 558.00 | 477.74 | 508.06 |
| Card payments with cards issued in the country | 849.00 | 899.99 | 980.59 | 916.34 | 1,003.06 |
| <i>payments by cards with a debit function</i> | 617.00 | 657.79 | 718.98 | 668.62 | 731.70 |
| <i>payments by cards with a delayed debit function</i> | 33.00 | 35.48 | 36.20 | 40.82 | 40.93 |
| <i>payments by cards with a credit function</i> | 199.00 | 206.71 | 225.42 | 206.90 | 230.44 |
| E-money payment transactions | nap | nap | nap | 0.00 | 0.008 |
| <i>by cards with an e-money function</i> | nap | nap | nap | 0.00 | 0.008 |
| <i>through other e-money storages</i> | nap | nap | nap | 0.00 | 0 |
| Cheques | 40.30 | 12.60 | 6.40 | 4.45 | 3.68 |
| Other payment instruments | 0 | 0 | 0 | 0 | 0 |
| | | | | | |
| Total value of transactions with payment instruments | 15,080.30 | 15,640.59 | 16,313.99 | 14,440.97 | 16,076.11 |
| <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 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 182.51 | 218.47 | 207.74 | 153.26 | 115.84 |
| <i>ATM cash withdrawals</i> | 182.51 | 218.47 | 207.74 | 153.26 | 110.16 |
| <i>ATM cash deposits</i> | 0 | 0 | 0 | nav | 5.68 |
| POS payment transactions | 626.38 | 665.89 | 690.34 | 747.05 | 997.25 |
| E-money card loading/unloading transactions | nap | nap | nap | nav | nav |
| E-money card payment transactions | nap | nap | nap | nav | nav |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 176.18 | 206.42 | 195.68 | 149.77 | 113.67 |
| <i>ATM cash withdrawals</i> | 176.18 | 206.42 | 195.68 | 149.77 | 107.98 |
| <i>ATM cash deposits</i> | 0 | 0 | 0 | nap | 5.68 |
| POS payment transactions | 580.56 | 620.78 | 645.23 | 686.24 | 916.90 |
| E-money card loading/unloading transactions | nap | nap | nap | nav | nav |
| E-money card payment transactions | nap | nap | nap | nav | 0.0 |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 6.33 | 12.06 | 12.06 | 3.49 | 2.18 |
| <i>ATM cash withdrawals</i> | 6.33 | 12.06 | 12.06 | 3.49 | 2.18 |
| <i>ATM cash deposits</i> | 0 | 0 | 0 | nap | nap |
| POS payment transactions | 45.82 | 45.11 | 45.11 | 60.81 | 80.35 |
| E-money card loading/unloading transactions | nap | nap | nap | nav | nav |
| E-money card payment transactions | nap | nap | nap | nav | nav |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions | 11.01 | 7.90 | 11.51 | 17.55 | 19.30 |
| <i>ATM cash withdrawals</i> | 11.01 | 7.90 | 11.51 | 17.55 | 19.30 |
| <i>ATM cash deposits</i> | 0 | 0 | 0 | nap | nap |
| POS payment transactions | 27.76 | 31.90 | 31.99 | 76.38 | 88.77 |
| E-money card loading/unloading transactions | nap | nap | nap | nav | nav |
| E-money card payment transactions | nap | nap | nap | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Large-value payment systems | | | | | |
| RIX | | | | | |
| Number of participants | 25 | 27 | 30 | 29 | 29 |
| Direct participants | 25 | 27 | 30 | 29 | 29 |
| Banks | 18 | 19 | 22 | 21 | 23 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 6 | 7 | 7 | 7 | 5 |
| <i>General government</i> | 0 | 0 | 0 | 1 | 1 |
| <i>Clearing and settlement organisations</i> | 4 | 5 | 5 | 6 | 4 |
| Retail payment systems | | | | | |
| Bankgirot, BGC | | | | | |
| Number of participants | 21 | 21 | 21 | 22 | 23 |
| Direct participants | 21 | 21 | 21 | 22 | 23 |
| Banks | 21 | 21 | 21 | 21 | 22 |
| Dataclearing | | | | | |
| Number of participants | 21 | 21 | 21 | 29 | 31 |
| Direct participants | 21 | 21 | 21 | 29 | 31 |
| Banks | 21 | 21 | 21 | 28 | 30 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|----------|----------|
| Large-value payment systems | | | | | |
| RIX | | | | | |
| Total national transactions sent | 3.62 | 3.81 | 4.06 | 4.36 | 4.54 |
| <i>credit transfers</i> | 3.62 | 3.81 | 4.06 | 4.36 | 4.54 |
| Concentration ratio in terms of volume (%) | 89.00 | 86.49 | 88.50 | 88.08 | 87.84 |
| Retail payment systems | | | | | |
| Bankgirot, BGC | | | | | |
| Total national transactions sent | 808.00 | 850.00 | 903.00 | 1,173.27 | 1,303.93 |
| <i>credit transfers</i> | 561.00 | 590.00 | 634.00 | 893.73 | 1,002.93 |
| <i>direct debits</i> | 247.00 | 260.00 | 269.00 | 279.54 | 301.00 |
| Concentration ratio in terms of volume | nap | nap | nap | nap | nap |
| Dataclearing | | | | | |
| Total national transactions sent | 135.00 | 140.70 | 144.70 | 145.59 | 144.25 |
| <i>credit transfers</i> | 135.00 | 140.70 | 144.70 | 145.59 | 144.25 |
| 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Large-value payment systems | | | | | |
| RIX | | | | | |
| Total national transactions sent | 124,454.0 | 111,986.0 | 117,537.0 | 133,635.0 | 158,662.0 |
| <i>credit transfers</i> | 124,454.0 | 111,986.0 | 117,537.0 | 133,635.0 | 158,662.0 |
| Concentration ratio in terms of value (%) | 79.6 | 74.0 | 74.2 | 81.9 | 80.0 |
| Retail payment systems | | | | | |
| Bankgirot, BGC | | | | | |
| Total national transactions sent | 8,667.0 | 9,044.0 | 9,394.0 | 13,281.2 | 14,049.3 |
| <i>credit transfers</i> | 8,205.0 | 8,573.0 | 8,915.0 | 12,803.5 | 13,541.2 |
| <i>direct debits</i> | 462.0 | 471.0 | 479.0 | 477.7 | 508.1 |
| Concentration ratio in terms of value | nap | nap | nap | nap | nap |
| Dataclearing | | | | | |
| Total national transactions sent | 2,694.0 | 2,720.0 | 2,938.0 | 3,234.3 | 3,302.4 |
| <i>credit transfers</i> | 2,694.0 | 2,720.0 | 2,938.0 | 3,234.3 | 3,302.4 |
| Concentration ratio in terms of value | nap | nap | nap | nap | nap |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 7 | 9 | 9 | 9 | 9 |
| <i>of which: live</i> | 7 | 9 | 9 | 9 | 9 |
| Sub-members | 11 | 9 | 9 | 9 | 9 |
| <i>of which: live</i> | 11 | 9 | 9 | 9 | 9 |
| Participants | 22 | 24 | 29 | 35 | 36 |
| <i>of which: live</i> | 20 | 21 | 23 | 28 | 30 |
| Total users | 40 | 42 | 47 | 53 | 54 |
| <i>of which: live</i> | 38 | 39 | 41 | 46 | 48 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 71,076 | 70,969 | 77,158 | 77,145 | 86,869 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 8,642 | 9,013 | 9,319 | 9,626 | 10,315 |
| <i>category II</i> | 4,247 | 4,238 | 4,403 | 4,698 | 4,915 |
| Total messages received | 51,392 | 52,784 | 56,545 | 61,481 | 69,387 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 9,763 | 10,045 | 10,432 | 10,980 | 11,453 |
| <i>category II</i> | 5,061 | 5,085 | 5,166 | 5,490 | 5,727 |
| Domestic traffic | 9,231 | 7,384 | 8,353 | 10,051 | 12,124 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| NASDAQ OMX Stockholm | | | | | |
| Total number of participants | 173 | 192 | 192 | 186 | 171 |
| <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 | 38 | 36 | 36 | 37 | 30 |
| <i>central bank</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>central counterparties (CCPs)</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>banks</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>other</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Number of foreign participants | 135 | 156 | 156 | 149 | 141 |
| <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> |

Table 15
Number of listed securities
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|----------------------------------|-------|-------|-------|--------|--------|
| NASDAQ OMX Stockholm | | | | | |
| Total number of listed companies | 6,227 | 8,822 | 8,456 | 11,407 | 13,055 |
| debt securities | 3,121 | 4,306 | 5,123 | 5,779 | 6,007 |
| <i>bonds</i> | 3,121 | 4,306 | 5,123 | 5,779 | 6,007 |
| equity | 258 | 256 | 236 | 288 | 300 |
| other | 2,848 | 4,260 | 3,097 | 5,340 | 6,748 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|-------|-------|-------|-------|-------|
| NASDAQ OMX Stockholm | | | | | |
| Total market capitalisation/equity | 3,916 | 4,826 | 5,323 | 5,770 | 6,141 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| NASDAQ OMX Stockholm | | | | | |
| Total number of executed securities trades | 50,846 | 46,606 | 51,097 | 65,178 | 71,787 |
| <i>debt securities</i> | 113 | 136 | 124 | 142 | 213 |
| <i>bonds</i> | 113 | 136 | 124 | 142 | 213 |
| equity | 50,424 | 46,268 | 50,789 | 64,688 | 68,966 |
| other | 309 | 202 | 184 | 348 | 2,609 |
| Total number of executed derivatives trades | 10,056 | 9,789 | 11,463 | 18,115 | 18,729 |
| <i>financial futures</i> | 8,879 | 8,760 | 10,211 | 16,493 | 17,341 |
| <i>financial options</i> | 1,177 | 1,029 | 1,252 | 1,623 | 1,388 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| NASDAQ OMX Stockholm | | | | | |
| Total value of executed securities trades | 2,915.0 | 3,073.6 | 3,414.6 | 4,295.9 | 4,091.7 |
| debt securities | nav | nav | nav | nav | nav |
| equity | 2,892.3 | 3,058.9 | 3,402.0 | 4,270.4 | 3,932.8 |
| other | 22.7 | 14.7 | 12.6 | 25.5 | 158.9 |
| Total value of executed derivatives trades | 3,599.7 | 4,016.8 | 4,697.2 | 6,252.6 | 5,748.0 |
| <i>financial futures</i> | 3,573.1 | 3,984.9 | 4,670.4 | 6,220.1 | 5,720.8 |
| <i>financial options</i> | 26.5 | 31.9 | nav | 32.4 | 27.2 |

Table 19
Number of clearing members
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------------|------------|------------|
| SE Nasdaq OMXDM | | | | | |
| Total number of clearing members | 47 | 46 | 48 | 47 | 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 domestic clearing members | 17 | 17 | 17 | 16 | 19 |
| <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 | 30 | 29 | 31 | 31 | 28 |
| <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> |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| SE Nasdaq OMXDM | | | | | |
| Total number of contracts and transactions cleared | 104,914 | 98,380 | 92,328 | 107,766 | 97,799 |
| Number of securities transactions cleared | nap | nap | nap | 7884.763 | 7,942 |
| <i>of which: number of repurchase transactions cleared</i> | 3602 | 4,635 | 4,342 | 7,885 | 7,942 |
| Number of exchange-traded derivatives contracts cleared | 71,753 | 69,976 | 73,794 | 83,215 | 78,152 |
| <i>financial futures</i> | 34,622 | 34,513 | 35,459 | 44,246 | 45,956 |
| <i>financial options</i> | 37,131 | 35,463 | 38,335 | 38,969 | 32,196 |
| <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 | 33,161 | 28,404 | 18,534 | 16,666 | 11,705 |
| <i>financial futures</i> | 32,419 | 27,406 | 18,285 | 16,614 | 11,685 |
| <i>financial options</i> | 742 | 998 | 249 | 53 | 20 |
| <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> |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| SE Nasdaq OMXDM | | | | | |
| Total value of contracts and transactions cleared | 40,289.7 | 36,810.3 | 26,998.6 | 30,994.1 | 25,806.0 |
| Value of securities transactions cleared | nap | nap | nap | nap | nap |
| <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 | 3,599.7 | 4,016.8 | 4,697.2 | 6,252.6 | 5,749.3 |
| <i>financial futures</i> | 3,573.1 | 3,984.9 | 4,670.4 | 6,220.1 | 5,722.1 |
| <i>financial options</i> | 26.5 | 31.9 | 26.8 | 32.4 | 27.2 |
| <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 | 36690.0 | 32793.5 | 22301.4 | 24741.5 | 20056.7 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Euroclear Sweden | | | | | |
| Total number of participants | 53 | 53 | 52 | 49 | 46 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 4 | 4 | 3 | 4 | 4 |
| <i>central securities depositories</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 24 | 26 | 19 | 15 | 22 |
| <i>other</i> | 23 | 21 | 28 | 28 | 18 |
| Number of domestic participants | 39 | 41 | 40 | 36 | 29 |
| <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> | 21 | 20 | 15 | 11 | 15 |
| <i>other</i> | 16 | 19 | 23 | 23 | 12 |
| Number of foreign participants | 14 | 12 | 12 | 13 | 17 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 3 | 3 | 2 | 3 | 3 |
| <i>central securities depositories</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 4 | 6 | 4 | 4 | 7 |
| <i>other</i> | 6 | 2 | 5 | 5 | 6 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|----------|----------|---------|----------|----------|
| Euroclear Sweden | | | | | |
| Total value of securities held | 10,342.0 | 11,387.0 | 9,070.4 | 11,882.8 | 13,295.5 |
| debt securities | 2,828.0 | 3,047.0 | 3,147.0 | 3,429.8 | 3,645.4 |
| <i>short-term paper</i> | 270.0 | 250.0 | 269.0 | 427.0 | 454.7 |
| <i>bonds</i> | 2,558.0 | 2,797.0 | 2,878.0 | 3,002.8 | 3,190.7 |
| equity | 4,534.0 | 5,371.0 | 5,677.4 | 6,087.0 | 7,177.6 |
| other | 2,980.0 | 2,969.0 | 246.0 | 2,366.0 | 2,472.5 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|--------|--------|--------|--------|--------|
| Euroclear Sweden | | | | | |
| Total number of delivery instructions | 11.384 | 12.572 | 14.111 | 13.282 | 13.870 |
| DVP | 9.77 | 11.076 | 12.449 | 11.470 | 11.819 |
| debt securities | 0.419 | 0.427 | 0.405 | 0.406 | 0.350 |
| <i>short-term paper</i> | 0.028 | 0.022 | 0.022 | 0.018 | 0.021 |
| <i>bonds</i> | 0.391 | 0.405 | 0.383 | 0.388 | 0.329 |
| equity | 8.358 | 9.72 | 10.732 | 8.994 | 9.434 |
| other | 0.993 | 0.929 | 1.312 | 2.070 | 2.035 |
| free of payment | 1.614 | 1.496 | 1.662 | 1.812 | 2.051 |
| debt securities | 0.171 | 0.149 | 0.149 | 0.147 | 0.160 |
| <i>short-term paper</i> | 0.013 | 0.009 | 0.01 | 0.007 | 0.007 |
| <i>bonds</i> | 0.158 | 0.14 | 0.139 | 0.140 | 0.153 |
| equity | 1.382 | 1.3 | 1.456 | 1.566 | 1.784 |
| other | 0.061 | 0.047 | 0.057 | 0.099 | 0.107 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|----------|----------|----------|----------|----------|
| Euroclear Sweden | | | | | |
| Total value of delivery instructions | 93,580.4 | 92,946.0 | 85,305.0 | 92,982.0 | 96,320.0 |
| DVP | 78,481.1 | 75,667.8 | 67,418.0 | 74,619.0 | 75,295.6 |
| debt securities | 71,737.5 | 68,072.9 | 58,951.0 | 64,109.0 | 64,938.8 |
| <i>short-term paper</i> | 2,455.1 | 2,872.1 | 3,446.0 | 2,252.0 | 4,626.1 |
| <i>bonds</i> | 69,282.4 | 65,200.8 | 55,505.0 | 61,857.0 | 60,312.7 |
| equity | 6,692.1 | 7,537.8 | 8,396.0 | 10,382.0 | 10,255.2 |
| other | 51.5 | 57.1 | 71.0 | 128.0 | 101.6 |
| free of payment | 15,099.3 | 17,278.2 | 17,887.0 | 18,363.0 | 21,024.4 |
| debt securities | 7,839.2 | 9,326.1 | 10,977.0 | 11,559.0 | 10,466.8 |
| <i>short-term paper</i> | 534.8 | 1,339.9 | 2,068.0 | 1,310.0 | 2,751.2 |
| <i>bonds</i> | 7,304.3 | 7,986.2 | 8,909.0 | 10,249.0 | 7,715.6 |
| equity | 4,254.7 | 5,056.0 | 5,585.0 | 6,440.0 | 8,191.5 |
| other | 3,005.5 | 2,896.1 | 1,325.0 | 364.0 | 2,366.1 |

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------------------|---------|---------|---------|---------|---------|
| Population (thousands) ¹ | 7,996.9 | 8,089.4 | 8,188.7 | 8,282.4 | 8,373.3 |
| GDP (CHF billions) | 626.41 | 638.18 | 649.72 | 653.74 | 658.98 |
| GDP per capita (CHF) | 78,333 | 78,891 | 79,344 | 78,931 | 78,700 |
| Consumer price inflation (%) | -0.7 | -0.2 | 0.0 | -1.1 | -0.4 |
| Exchange rate (CHF/USD): | | | | | |
| <i>end of year</i> | 0.9150 | 0.8901 | 0.9904 | 0.9952 | 1.0188 |
| <i>average</i> | 0.9387 | 0.9273 | 0.9155 | 0.9629 | 0.9853 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Notes and coin in circulation outside banks | 56.93 | 60.48 | 62.69 | 68.58 | 73.63 |
| Value of transferable deposits ¹ | 334.86 | 339.26 | 328.88 | 332.90 | 377.55 |
| Other | 145.13 | 154.69 | 175.64 | 157.81 | 141.92 |
| Narrow money supply (M1) | 536.92 | 554.43 | 567.21 | 559.30 | 593.11 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 80.43 | 96.20 | 107.43 | 96.42 | 101.59 |
| Outstanding value on e-money storage ² | 0.016 | 0.012 | 0.560 | 0.540 | 0.510 |
| <i>on card-based products²</i> | 0.016 | 0.012 | 0.560 | 0.540 | 0.510 |
| <i>on software- or network-based products</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |

¹ Sight deposits. ² In 2014, the reporting population and the survey approach for e-money were adjusted, so that some data may not be directly comparable with those of previous years.**Table 3**
Settlement media used by banks
(CHF billions, average for December)¹

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transferable balances held at the central bank ² | 284.99 | 319.33 | 332.41 | 403.26 | 465.09 |
| <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 | 96.91 | 94.82 | 79.22 | 69.59 | 82.52 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday³</i> | 2.25 | 1.86 | 1.55 | 1.63 | 1.06 |
| <i>overnight</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>longer refinancing operations (repos)⁴</i> | 9.423 | 0.000 | 0.001 | 0.000 | 0.009 |

¹ Except for transferable balances held at other banks, which are at end of year. ² 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. ³ Average daily utilisation of the intraday facility. ⁴ Average level outstanding at the end of the day. Includes repo transactions up to one year (including overnight repos).

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Total banknotes and coin issued | 64,703.93 | 68,720.85 | 70,606.56 | 75,943.33 | 81,179.00 |
| Total banknotes issued | 61,801.38 | 65,766.36 | 67,595.81 | 72,881.89 | 78,084.37 |
| <i>CHF 1,000</i> | 37,420.80 | 40,033.91 | 40,536.11 | 45,213.28 | 48,259.10 |
| <i>CHF 500</i> ¹ | 115.40 | 111.77 | 108.38 | 104.79 | 102.61 |
| <i>CHF 200</i> | 8,839.88 | 9,526.92 | 10,152.68 | 10,428.91 | 11,432.52 |
| <i>CHF 100</i> | 10,635.83 | 11,210.02 | 11,750.49 | 12,076.75 | 12,938.52 |
| <i>CHF 50</i> | 2,427.37 | 2,488.30 | 2,587.63 | 2,582.60 | 2,851.00 |
| <i>CHF 20</i> | 1,643.58 | 1,666.39 | 1,714.86 | 1,721.76 | 1,734.99 |
| <i>CHF 10</i> | 718.63 | 729.17 | 745.76 | 753.93 | 765.75 |
| Total coin issued ² | 2,902.56 | 2,954.49 | 3,010.75 | 3,061.44 | 3,094.62 |
| of which: | | | | | |
| <i>CHF 5</i> | 942.84 | 959.22 | 976.84 | 990.84 | 1,000.60 |
| <i>CHF 2</i> | 658.35 | 671.39 | 686.36 | 699.46 | 708.73 |
| <i>CHF 1</i> | 439.90 | 447.46 | 457.33 | 466.16 | 471.55 |
| <i>CHF 0.50</i> | 390.34 | 397.96 | 406.07 | 414.17 | 418.85 |
| <i>CHF 0.20</i> | 202.06 | 205.65 | 208.64 | 212.77 | 215.04 |
| <i>CHF 0.10</i> | 107.24 | 109.27 | 111.02 | 112.48 | 113.55 |
| <i>CHF 0.05</i> | 51.39 | 53.86 | 55.52 | 57.44 | 58.90 |
| <i>CHF 0.01</i> | 2.41 | 2.41 | 2.41 | 2.41 | 2.41 |
| Banknotes and coin held by banks | 7,770.50 | 8,240.83 | 7,919.80 | 7,362.00 | 7,547.01 |
| Banknotes and coin in circulation outside banks | 56,933.43 | 60,480.02 | 62,686.76 | 68,581.30 | 73,631.99 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Central bank | | | | | |
| Number of branches or offices ¹ | 8 | 8 | 8 | 8 | 8 |
| Number of accounts, all (thousands) ² | 0.490 | 0.468 | 0.462 | 0.449 | 0.428 |
| Value of accounts, all (CHF billions) ³ | 368.44 | 362.54 | 386.27 | 467.71 | 528.71 |
| Banks | | | | | |
| Number of institutions | 297 | 283 | 275 | 266 | 261 |
| Number of branches or offices | 2,587 | 2,579 | 2,548 | 2,469 | 2,383 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts (CHF billions) ⁴ | 264.27 | 332.19 | 321.32 | 325.90 | 370.59 |
| All banks except private banks and branches of foreign banks | | | | | |
| Number of institutions | 256 | 245 | 241 | 233 | 229 |
| Number of branches or offices | 2,522 | 2,525 | 2,499 | 2,423 | 2,338 |
| Value of accounts (CHF billions) | 249.51 | 315.28 | 317.54 | 321.34 | 365.85 |
| Private banks | | | | | |
| Number of institutions | 13 | 11 | 7 | 7 | 6 |
| Number of branches or offices | 27 | 19 | 10 | 10 | 10 |
| Value of accounts (CHF billions) | 13.01 | 14.81 | 1.91 | 1.66 | 1.69 |
| Branches of foreign banks | | | | | |
| Number of institutions | 28 | 27 | 27 | 26 | 26 |
| Number of branches or offices | 38 | 35 | 39 | 36 | 35 |
| Value of accounts (CHF billions) | 1.75 | 2.10 | 1.87 | 2.90 | 3.04 |
| Other institutions offering payment services to non-banks⁵ | | | | | |
| Number of institutions | 1 | nav | nav | nav | nav |
| Number of branches or offices ⁶ | 2,226 | nav | nav | nav | nav |
| Number of accounts (thousands) | 4,549 | nav | nav | nav | nav |
| Value of accounts (CHF billions) ⁷ | 99.16 | nav | nav | nav | nav |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 299 | 284 | 276 | 267 | 262 |
| Number of branches or offices ⁶ | 4,821 | 2,587 | 2,556 | 2,477 | 2,391 |
| Number of accounts held by non-banks | nav | nav | nav | nav | nav |
| Value of accounts held by non-banks (CHF billions) | 731.87 | 694.73 | 707.59 | 793.61 | 899.30 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | 1 | 1 | nav | nav | nav |
| Outstanding value on e-money storages issued by e-money institutions (CHF billions) ⁸ | 0.016 | 0.012 | 0.560 | 0.540 | 0.510 |

¹ The Swiss National Bank (SNB) has two head offices (Berne and Zurich) and six representative offices (Basel, Geneva, Lausanne, Lucerne, Lugano and St Gallen). ² Number of sight deposits of banks and non-banks held at the SNB. ³ Not included in the figure for M1 in Table 2. ⁴ This value is less than that included in the figure for transferable deposits in Table 2 due to differences in the way the figures are compiled. ⁵ PostFinance until 2012. Since mid-2013, PostFinance has held a banking license. As of 2013, data relating to PostFinance are reported under "Banks". ⁶ Up to 2012, this figure included post offices and agencies of Swiss Post that offered payment services on behalf of PostFinance. ⁷ Yearly average. ⁸ In 2014, the reporting population and the survey approach for e-money were adjusted, so that it is difficult to compare some of the data to those of previous years.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------------|----------------|----------------|----------------|----------------|
| Cards issued in the country (thousands)² | | | | | |
| Cards with a cash function ³ | 14,622.8 | 15,238.0 | nav | nav | nav |
| Cards with a debit function | 8,865.0 | 9,109.0 | 9,809.2 | 10,061.9 | 10,488.0 |
| Cards with a credit function ⁴ | 5,766.1 | 6,146.7 | 6,008.1 | 6,192.1 | 6,346.0 |
| Cards with an e-money function ^{1,5} | 1,532.7 | 223.0 | 2,133.5 | 2,272.1 | 2,402.4 |
| <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) ⁶ | 14,688.3 | 15,299.6 | 17,950.8 | 18,526.0 | 19,236.3 |
| <i>of which: cards with a combined debit, cash and e-money function⁷</i> | <i>1,475.5</i> | <i>179.1</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>Memo:</i> | | | | | |
| Retailer cards | nav | nav | nav | nav | nav |
| Terminals located in the country | | | | | |
| ATMs | 6,759 | 6,820 | 6,813 | 6,966 | 7,019 |
| <i>ATMs with a cash withdrawal function</i> | <i>6,759</i> | <i>6,820</i> | <i>6,813</i> | <i>6,966</i> | <i>7,019</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 | 170,074 | 166,589 | 243,219 | 250,578 | 272,091 |
| <i>EFTPOS terminals</i> | <i>170,074</i> | <i>166,589</i> | <i>243,219</i> | <i>250,578</i> | <i>272,091</i> |
| E-money card terminals ⁷ | 20,560 | 20,515 | nav | nav | nav |
| <i>e-money card loading/unloading terminals⁷</i> | <i>6,759</i> | <i>6,820</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>e-money card payment terminals⁷</i> | <i>13,801</i> | <i>13,695</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |

¹ Between November 2014 and December 2014, the reporting population and the survey approach for debit cards, credit cards, e-money, ATMs, POS terminals and e-money card terminals were adjusted, so that some data of 2014 may not be directly comparable with those of previous years. ² The number of payment cards issued and active (ie not blocked or cancelled). ³ As of 2014, data are no longer collected, as most cards reported under debit cards, credit cards and e-money cards can be used for cash withdrawals. ⁴ Includes delayed debit cards/charge cards. ⁵ As of 2014 includes prepaid cards with multiple uses; also prepaid cards by international card schemes. ⁶ The number of credit, debit and e-money functions on cards issued in the country. ⁷ As of 2014 data are no longer collected.

Table 7

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ² | 928.00 | 950.31 | 961.28 | 976.01 | 973.92 |
| <i>paper-based</i> | 291.5 | 280.24 | 264.95 | 251.62 | 235.40 |
| <i>non-paper-based</i> | 636.5 | 670.07 | 696.34 | 724.39 | 738.52 |
| Direct debits ² | 55.39 | 56.76 | 57.70 | 58.52 | 59.70 |
| Card payments with cards issued in the country ³ | 651.31 | 701.11 | 778.47 | 965.35 | 1,082.13 |
| <i>payments by cards with a debit function³</i> | 435.57 | 460.88 | 508.76 | 668.90 | 737.48 |
| <i>payments by cards with a credit function⁴</i> | 215.74 | 240.23 | 269.71 | 296.45 | 344.65 |
| E-money payment transactions ⁵ | 2.80 | 1.37 | nav | 22.50 | 30.30 |
| <i>by cards with an e-money function</i> | 2.80 | 1.37 | nav | 22.50 | 30.30 |
| <i>through other e-money storages</i> | nav | nav | nav | nav | nav |
| Cheques ⁶ | 0.27 | 0.21 | nav | nav | nav |
| Total number of transactions with payment instruments ³ | 1,637.77 | 1,709.76 | 1,797.45 | 2,022.38 | 2,146.05 |
| <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 |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 128.20 | 130.36 | 131.47 | 136.61 | 134.74 |
| <i>ATM cash withdrawals</i> | 128.20 | 130.36 | 131.47 | 136.61 | 134.74 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions ^{3, 7} | 587.00 | 626.02 | 694.20 | 864.08 | 970.18 |
| E-money card loading/unloading transactions | 0.19 | 0.09 | nav | 2.79 | 3.89 |
| E-money card payment transactions ⁵ | 2.80 | 1.37 | nav | 7.39 | 11.22 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 122.36 | 124.54 | 125.64 | 130.99 | 129.31 |
| <i>ATM cash withdrawals</i> | 122.36 | 124.54 | 125.64 | 130.99 | 129.31 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions ^{3, 7} | 537.56 | 571.95 | 636.03 | 812.61 | 909.38 |
| E-money card loading/unloading transactions | 0.19 | 0.09 | nav | 2.79 | 3.89 |
| E-money card payment transactions ⁵ | 2.80 | 1.37 | nav | 6.78 | 9.91 |

For the footnotes, see the end of the table.

Table 7 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 5.83 | 5.82 | 5.83 | 5.63 | 5.43 |
| <i>ATM cash withdrawals</i> | 5.83 | 5.82 | 5.83 | 5.63 | 5.43 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions ^{3,7} | 49.44 | 54.08 | 58.17 | 51.46 | 60.81 |
| 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 ⁵ | <i>nap</i> | <i>nap</i> | <i>nav</i> | 0.6 | 1.31 |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions | 15.85 | 16.63 | 17.13 | 18.91 | 18.42 |
| <i>ATM cash withdrawals</i> | 15.85 | 16.63 | 17.13 | 18.91 | 18.42 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 113.74 | 129.17 | 142.43 | 152.74 | 172.75 |
| 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 ⁵ | <i>nap</i> | <i>nap</i> | <i>nav</i> | 15.7 | 20.39 |

¹ Between November 2014 and December 2014, the reporting population and the survey approach for debit cards, credit cards and e-money cards were adjusted, so that some data of 2014 may not be directly comparable with those of previous years. ² Due to the change in the survey concept and reporting population for credit transfers and direct debits in Switzerland, data as of 2012 do not fully compare with those of previous years. ³ Debit card data reported in Red Book publications of 2013 and earlier included transactions where debit cards were used to authorise credit transfers. In 2014, data were retrospectively adjusted back to 2005 to include only debit card payments for goods and services. ⁴ Includes delayed debit cards/charge cards. ⁵ As of 2015, includes transactions of prepaid cards with multiple uses; also prepaid cards by international card schemes. ⁶ As of 2014, data on cheques are no longer collected, since this payment instrument has declined significantly in importance. ⁷ Includes debit and credit card payments performed at any kind of point of sale also in card-not-present situations (eg e-commerce).

Table 8

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ² | 3,973.65 | 3,950.72 | 4,003.37 | 4,653.24 | 4,250.79 |
| <i>paper-based³</i> | 650.6 | 585.74 | 566.74 | 892.16 | 503.23 |
| <i>non-paper-based</i> | 3,323.0 | 3,364.98 | 3,436.64 | 3,761.08 | 3,747.55 |
| Direct debits ² | 82.57 | 85.41 | 85.05 | 81.83 | 81.04 |
| Card payments with cards issued in the country ⁴ | 64.12 | 67.04 | 70.59 | 79.16 | 82.81 |
| <i>payments by cards with a debit function⁴</i> | 33.29 | 34.34 | 36.08 | 44.31 | 45.99 |
| <i>payments by cards with a credit function⁵</i> | 30.83 | 32.70 | 34.51 | 34.85 | 36.82 |
| E-money payment transactions ⁶ | 0.01 | 0.01 | nav | 1.54 | 1.93 |
| <i>by cards with an e-money function</i> | 0.01 | 0.01 | nav | 1.54 | 1.93 |
| <i>through other e-money storages</i> | nap | nap | nap | nap | nap |
| Cheques ⁷ | 1.15 | 0.93 | nav | nav | nav |
| Total value of transactions with payment instruments ⁴ | 4,121.50 | 4,104.11 | 4,159.01 | 4,815.77 | 4,416.57 |
| <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 |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 27.39 | 27.78 | 28.07 | 30.64 | 30.27 |
| <i>ATM cash withdrawals</i> | 27.39 | 27.78 | 28.07 | 30.64 | 30.27 |
| <i>ATM cash deposits</i> | nap | nap | nap | nap | nap |
| POS payment transactions ^{4, 8} | 54.92 | 56.92 | 59.63 | 68.30 | 71.09 |
| E-money card loading/unloading transactions | 0.01 | 0.01 | nav | 2.02 | 2.15 |
| E-money card payment transactions ⁶ | 0.01 | 0.01 | nav | 0.52 | 0.72 |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions | 26.13 | 26.54 | 26.83 | 29.47 | 29.13 |
| <i>ATM cash withdrawals</i> | 26.13 | 26.54 | 26.83 | 29.47 | 29.13 |
| <i>ATM cash deposits</i> | nap | nap | nap | nap | nap |
| POS payment transactions ^{4, 8} | 47.50 | 48.94 | 51.33 | 59.89 | 62.50 |
| E-money card loading/unloading transactions | 0.01 | 0.01 | nav | 2.02 | 2.15 |
| E-money card payment transactions ⁶ | 0.01 | 0.01 | nav | 0.42 | 0.53 |

For the footnotes, see the end of the table.

Table 8 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | 1.25 | 1.24 | 1.24 | 1.17 | 1.15 |
| <i>ATM cash withdrawals</i> | 1.25 | 1.24 | 1.24 | 1.17 | 1.15 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions ^{4, 8} | 7.41 | 7.98 | 8.33 | 8.42 | 8.60 |
| 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 ⁶ | <i>nap</i> | <i>nap</i> | <i>nav</i> | 0.10 | 0.19 |
| c) Transactions at terminals outside the country by cards issued in the country | | | | | |
| Cash transactions | 4.25 | 4.45 | 4.47 | 4.93 | 4.74 |
| <i>ATM cash withdrawals</i> | 4.25 | 4.45 | 4.47 | 4.93 | 4.74 |
| <i>ATM cash deposits</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| POS payment transactions | 16.61 | 18.10 | 19.26 | 19.27 | 20.32 |
| 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 ⁶ | <i>nap</i> | <i>nap</i> | <i>nav</i> | 1.12 | 1.40 |

¹ Between November 2014 and December 2014, the reporting population and the survey approach for debit cards, credit cards and e-money cards were adjusted, so that some data of 2015 may not be directly comparable with those of previous years. ² Due to the change in the survey concept and reporting population for credit transfers and direct debits in Switzerland, data as of 2012 do not fully compare with those of previous years. ³ Deviation in 2015 value is due to substantial one-time bank payments that were exceptionally initiated in paper form by institutional investors. ⁴ Debit card data reported in Red Book publications of 2013 and earlier included transactions where debit cards were used to authorise credit transfers. In 2014 data was retrospectively adjusted back to 2005 to include only debit card payments for goods and services. ⁵ Includes delayed debit cards/charge cards. ⁶ As of 2015, includes transactions of prepaid cards with multiple uses; also prepaid cards by international card schemes. ⁷ As of 2014, data on cheques are no longer collected, since this payment instrument has declined significantly in importance. ⁸ Includes debit and credit card payments performed at any kind of point of sale also in card-not-present environments (eg e-commerce).

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|------|------|------|------|------|
| Swiss Interbank Clearing (SIC) | | | | | |
| Number of participants ¹ | 378 | 368 | 358 | 350 | 337 |
| Direct participants | 378 | 368 | 358 | 350 | 337 |
| Banks | 358 | 348 | 339 | 332 | 315 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 19 | 19 | 18 | 17 | 21 |
| General government | 1 | 1 | 1 | 1 | 1 |
| Postal institution ² | 1 | 0 | 0 | 0 | 0 |
| Clearing and settlement organisations | 3 | 3 | 3 | 4 | 7 |
| Other financial institutions | 0 | 0 | 0 | 0 | 0 |
| Other ³ | 14 | 15 | 14 | 12 | 13 |

¹ Payment systems, central counterparties and central securities depositories with a banking licence are reported in the category "Clearing and settlement organisations" and not under the category "Banks". ² PostFinance until 2012. Since mid-2013, PostFinance has held a banking license. As of 2013, data relating to PostFinance are reported under "Banks". ³ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Large-value and retail payment systems | | | | | |
| Swiss Interbank Clearing (SIC) | 410.18 | 419.95 | 428.82 | 440.82 | 448.28 |
| <i>of which:</i> | | | | | |
| <i>payments on data carrier or file transfer</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>cheques</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Concentration ratio in terms of volume (%) | 62.3 | 61.8 | 61.8 | 61.5 | 61.9 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Large-value and retail payment systems | | | | | |
| Swiss Interbank Clearing (SIC) | 30,243.6 | 31,945.1 | 29,752.1 | 38,889.3 | 38,961.6 |
| <i>of which:</i> | | | | | |
| <i>payments on data carrier or file transfer</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>cheques</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| Concentration ratio in terms of value (%) | 66.6 | 64.1 | 66.1 | 64.2 | 66.0 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 95 | 95 | 93 | 97 | 94 |
| <i>of which: live</i> | 95 | 95 | 93 | 97 | 93 |
| Sub-members | 76 | 71 | 71 | 72 | 67 |
| <i>of which: live</i> | 75 | 70 | 70 | 71 | 66 |
| Participants | 166 | 179 | 188 | 180 | 194 |
| <i>of which: live</i> | 156 | 169 | 177 | 174 | 182 |
| Total users | 337 | 345 | 352 | 349 | 355 |
| <i>of which: live</i> | 326 | 334 | 340 | 342 | 341 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 132,781 | 148,514 | 164,167 | 167,089 | 167,540 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 19,643 | 19,631 | 20,987 | 24,240 | 24,491 |
| <i>category II</i> | 7,058 | 7,153 | 7,042 | 7,461 | 6,691 |
| Total messages received | 162,436 | 186,090 | 209,742 | 219,688 | 232,609 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 14,338 | 14,707 | 14,973 | 15,949 | 18,483 |
| <i>category II</i> | 5,270 | 5,677 | 5,996 | 5,929 | 6,071 |
| Domestic traffic | 34,255 | 38,566 | 43,598 | 44,135 | 40,646 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| SIX Swiss Exchange | | | | | |
| Total number of participants | 119 | 108 | 107 | 105 | 108 |
| <i>banks</i> ¹ | 119 | 108 | 107 | 105 | 108 |
| Number of domestic participants ² | 57 | 53 | 52 | 52 | 50 |
| <i>banks</i> ¹ | 57 | 53 | 52 | 52 | 50 |
| Number of foreign participants | 62 | 55 | 55 | 53 | 58 |
| <i>banks</i> ¹ | 62 | 55 | 55 | 53 | 58 |

¹ Includes banks and securities dealers. ² Participants are considered domestic if the legal entity is incorporated in Switzerland and regulated by FINMA (Swiss Financial Market Supervisory Authority).

Table 15
Number of listed securities
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|--------|--------|--------|--------|--------|
| SIX Swiss Exchange¹ | | | | | |
| Total number of listed securities | 35,186 | 37,373 | 34,941 | 35,081 | 32,188 |
| debt securities | 1,629 | 1,672 | 1,756 | 1,788 | 1,789 |
| <i>bonds</i> | 1,629 | 1,672 | 1,756 | 1,788 | 1,789 |
| equity | 283 | 288 | 289 | 278 | 273 |
| other | 33,274 | 35,413 | 32,896 | 33,015 | 30,126 |

¹ 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| SIX Swiss Exchange | | | | | |
| Total market capitalisation/equity ¹ | 1,129.1 | 1,370.3 | 1,485.9 | 1,505.3 | 1,429.3 |

¹ Market capitalisation encompasses all listed Swiss domestic equities, no free float weighting.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| SIX Swiss Exchange | | | | | |
| Total number of executed securities trades | 30,655.5 | 33,629.6 | 38,025.6 | 50,677.0 | 46,918.6 |
| debt securities | 563.7 | 525.0 | 526.4 | 489.7 | 401.8 |
| <i>bonds</i> | 563.7 | 525.0 | 526.4 | 489.7 | 401.8 |
| equity | 29,110.9 | 31,919.2 | 36,366.1 | 48,854.3 | 45,299.2 |
| other | 980.9 | 1,185.4 | 1,133.1 | 1,333.0 | 1,217.6 |
| Total number of executed derivatives trades | 894.1 | 862.2 | 806.7 | 866.3 | 666.8 |
| <i>financial futures</i> | 0 | 0 | 0 | 0 | 0 |
| <i>financial options</i> | 0 | 0 | 0 | 0 | 0 |
| <i>other financial derivatives</i> | 894.1 | 862.2 | 806.7 | 866.3 | 666.8 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|----------|----------|----------|
| SIX Swiss Exchange | | | | | |
| Total value of executed securities trades | 860.69 | 974.11 | 1,121.32 | 1,345.60 | 1,262.92 |
| debt securities | 187.07 | 166.78 | 178.94 | 188.25 | 153.18 |
| <i>bonds</i> | 187.07 | 166.78 | 178.94 | 188.25 | 153.18 |
| equity | 590.72 | 709.74 | 844.83 | 1,052.99 | 997.40 |
| other | 82.89 | 97.59 | 97.56 | 104.37 | 112.35 |
| Total value of executed derivatives trades | 31.89 | 30.33 | 26.83 | 26.90 | 16.37 |
| <i>financial futures</i> | 0 | 0 | 0 | 0 | 0 |
| <i>financial options</i> | 0 | 0 | 0 | 0 | 0 |
| <i>other financial derivatives</i> | 31.89 | 30.33 | 26.83 | 26.90 | 16.37 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| SIX x-clear¹ | | | | | |
| Total number of clearing members ² | 70 | 70 | 68 | 66 | 84 |
| <i>banks</i> | 70 | 70 | 68 | 66 | 84 |
| Number of domestic clearing members ¹ | 52 | 50 | 49 | 49 | 47 |
| <i>banks</i> | 52 | 50 | 49 | 49 | 47 |
| Number of foreign clearing members | 18 | 20 | 19 | 17 | 37 |
| <i>banks</i> | 18 | 20 | 19 | 17 | 37 |

¹ Clearing members are considered domestic if the legal entity is incorporated in Switzerland and regulated by the FINMA (Swiss Financial Market Supervisory Authority). ² Does not include interoperable CCPs.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| SIX x-clear^{1,2} | | | | | |
| Total number of contracts and transactions cleared | 183,046 | 241,643 | 315,362 | 399,493 | 429,755 |
| Number of securities transactions cleared | 183,046 | 241,643 | 315,362 | 399,357 | 419,964 |
| debt securities | 877 | 832 | 841 | 778 | 625 |
| bonds | 877 | 832 | 841 | 778 | 625 |
| equity | 182,169 | 240,811 | 314,521 | 398,569 | 419,334 |
| other ³ | 0 | 0 | 0 | 11 | 4 |
| <i>of which: number of repurchase transactions cleared</i> | 0 | 0 | 0 | 0 | 0 |
| Number of exchange-traded derivatives contracts cleared | 0 | 0 | 0 | nav | 7,188 |
| Number of OTC derivatives contracts cleared | 0 | 0 | 0 | nav | 2,603 |

¹ Transactions cleared between SIX x-clear and a co-CCP are counted once and SIX x-clear only trades are counted twice. ² Due to legal integration of Oslo Clearing ASA into SIX x-clear, as of 1 May 2015 includes data of Oslo Clearing ASA (since then called SIX x-clear Norwegian Branch). ³ Includes clearing of securities lending and borrowing transactions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| SIX x-clear^{1,2} | | | | | |
| Total value of contracts and transactions cleared | 1,954.0 | 2,302.2 | 2,879.1 | 3,328.1 | 3,245.3 |
| Value of securities transactions cleared | 1,954.0 | 2,302.2 | 2,879.1 | 3,328.1 | 3,227.2 |
| debt securities | 145.2 | 127.2 | 133.9 | 129.1 | 98.2 |
| bonds | 145.2 | 127.2 | 133.9 | 129.1 | 98.2 |
| equity | 1,808.8 | 2,175.0 | 2,745.2 | 3,198.9 | 3,128.1 |
| other ³ | 0 | 0 | 0 | nav | 0.8 |
| <i>of which: value of repurchase transactions cleared</i> | 0 | 0 | 0 | 0 | 0 |
| Value of exchange-traded derivatives contracts cleared | 0 | 0 | 0 | nav | 18 |
| Value of OTC derivatives contracts cleared | 0 | 0 | 0 | nav | 0.5 |

¹ Transactions cleared between SIX x-clear and LCH.Clearnet Ltd are counted at half the amount. Transactions cleared between SIX x-clear and a co-CCP are counted once and SIX x-clear only trades are counted twice. ² Due to legal integration of Oslo Clearing ASA into SIX x-clear, as of 1 May 2015 includes data of Oslo Clearing ASA (since then called SIX x-clear Norwegian Branch). ³ Includes clearing of securities lending and borrowing transactions.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| SIX SIS | | | | | |
| Total number of participants | 375 | 367 | 354 | 342 | 327 |
| <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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| SIX SIS | | | | | |
| Total number of securities held | 254.20 | 285.46 | 296.35 | 325.56 | 336.76 |
| 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> |
| Swiss and Principality of Liechtenstein ISIN | | | | | |
| Total number of securities held | 61.75 | 65.48 | 70.69 | 79.91 | 86.55 |
| 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> |
| Non-Swiss or Principality of Liechtenstein ISIN | | | | | |
| Total number of securities held | 189.72 | 219.99 | 225.66 | 245.65 | 250.21 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| SIX SIS | | | | | |
| Total value of securities held | 2,687.5 | 2,892.3 | 3,203.4 | 3,135.9 | 3,147.3 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |
| Swiss and Principality of Liechtenstein ISIN | | | | | |
| Total value of securities held | 2,011.1 | 2,185.3 | 2,412.4 | 2,351.1 | 2,287.4 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |
| Non-Swiss or Principality of Liechtenstein ISIN | | | | | |
| Total value of securities held | 676.4 | 707.0 | 791.0 | 784.8 | 859.9 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| SIX SIS | | | | | |
| Total number of delivery instructions ¹ | 49,817 | 53,486 | 55,068 | 66,919 | 58,424 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| Settlement in SIX SIS | | | | | |
| Total number of delivery instructions ^{1,2} | 41,148 | 42,953 | 42,789 | 53,107 | 44,693 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |
| Settlement outside SIX SIS | | | | | |
| Total number of delivery instructions ³ | 8,670 | 10,533 | 12,279 | 13,812 | 13,730 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |

¹ Gross before netting; excludes delivery instructions related to transfers between the accounts of the same participant.

² Delivery instructions settled at SIX SIS. ³ Delivery instructions settled at foreign custodian/(I)CSD; gross before netting.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| SIX SIS | | | | | |
| Total value of delivery instructions ¹ | 5,383.5 | 3,886.3 | 4,123.9 | 6,430.6 | 5,572.3 |
| DVP | nav | nav | nav | nav | nav |
| free of payment | nav | nav | nav | nav | nav |

¹ Based on settlement values in SIC.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------|---------|---------|---------|---------|---------|
| Population (thousands) | 75,627 | 76,668 | 77,696 | 78,741 | 79,815 |
| GDP (TRY billions) | 1,569.7 | 1,809.7 | 2,044.5 | 2,337.5 | 2,590.5 |
| GDP per capita (TRY) | 20,755 | 23,605 | 26,314 | 29,686 | 32,457 |
| Consumer price inflation (%) | 6.2 | 7.4 | 8.2 | 8.8 | 8.5 |
| Exchange rate (TRY/USD): | | | | | |
| <i>end of year</i> | 1.7830 | 2.1340 | 2.3190 | 2.9080 | 3.5320 |
| <i>average</i> | 1.7930 | 1.9010 | 2.1880 | 2.7200 | 3.0210 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Notes and coin in circulation outside banks | 54.57 | 67.76 | 77.42 | 94.46 | 111.76 |
| Value of transferable deposits | 0.13 | 0.16 | 0.18 | 0.22 | 0.27 |
| Other | 125.24 | 161.46 | 180.69 | 216.96 | 270.69 |
| Narrow money supply (M1) | 179.94 | 229.38 | 258.29 | 311.65 | 382.72 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 0.05 | 0.06 | 0.07 | 0.09 | 0.11 |
| Outstanding value on e-money storage | nav | nav | nav | nav | nav |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Transferable balances held at the central bank | 24.889 | 30.026 | 35.022 | 42.062 | 73.642 |
| <i>required reserves</i> | 23.760 | 29.490 | 34.446 | 38.958 | 70.359 |
| <i>free reserves</i> | 1.130 | 0.535 | 0.576 | 3.104 | 3.283 |
| Transferable balances held at other banks | 33.141 | 40.667 | 45.290 | 58.958 | 61.537 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: | | | | | |
| <i>intraday</i> | 0.011 | 0.034 | 0.026 | 0.018 | 0.238 |
| <i>overnight</i> | -1.792 | 27.964 | 3.952 | 37.172 | 55.315 |
| <i>longer refinancing operations (repos)</i> | 22.266 | 7.705 | 37.696 | 56.391 | 42.955 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|------------|------------|
| Total banknotes and coin issued ¹ | 61,664.81 | 76,105.50 | 86,619.78 | 104,857.55 | 125,046.54 |
| Total banknotes issued | 60,525.48 | 74,814.59 | 85,118.22 | 103,042.64 | 122,959.91 |
| TRY 200 | 14,279.02 | 18,584.78 | 22,455.70 | 28,742.04 | 33,345.12 |
| TRY 100 | 29,495.56 | 37,680.02 | 43,517.85 | 53,102.83 | 66,253.61 |
| TRY 50 | 11,108.89 | 12,312.72 | 12,623.80 | 14,042.31 | 15,900.10 |
| TRY 20 | 3,311.88 | 3,705.92 | 3,837.11 | 4,231.19 | 4,416.69 |
| TRY 10 | 1,522.26 | 1,631.29 | 1,732.70 | 1,895.48 | 2,010.46 |
| TRY 5 | 754.91 | 846.99 | 898.26 | 976.04 | 1,024.77 |
| other denominations ² | 52.97 | 52.87 | 52.82 | 52.75 | 9.17 |
| Total coin issued | 1,139.33 | 1,290.91 | 1,501.56 | 1,814.91 | 2,086.63 |
| of which: | | | | | |
| TRY 1 | 720.90 | 809.15 | 934.15 | 1,146.86 | 1,330.68 |
| TRY 0.50 | 181.77 | 204.50 | 237.99 | 274.51 | 307.00 |
| TRY 0.25 | 115.70 | 135.56 | 162.24 | 196.64 | 222.91 |
| TRY 0.10 | 82.99 | 96.35 | 113.30 | 133.49 | 151.65 |
| TRY 0.05 | 37.34 | 44.20 | 52.57 | 61.70 | 72.30 |
| TRY 0.01 | 0.63 | 1.16 | 1.31 | 1.71 | 2.09 |
| Banknotes and coin held by banks | 7,099.04 | 8,349.60 | 9,199.64 | 10,392.92 | 13,284.18 |
| Banknotes and coin in circulation outside banks ¹ | 54,565.77 | 67,755.89 | 77,420.14 | 94,464.63 | 111,762.36 |

¹ By December 31, 2015, the redemption period of E-7 Emission Group banknotes is ended and they lost their values. ² Other

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Central bank | | | | | |
| 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) ¹ | 6.62 | 14.07 | 13.86 | 22.68 | 12.70 |
| Banks | | | | | |
| Number of institutions | 49 | 49 | 51 | 52 | 52 |
| Number of branches or offices | 11,063 | 11,987 | 12,213 | 12,273 | 11,738 |
| Number of accounts (thousands) | 143,107.0 | 154,433.0 | 161,093.0 | 168,459.0 | 184,371.0 |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> | <i>11,321.0</i> | <i>13,133.0</i> | <i>14,953.0</i> | <i>18,233.0</i> | <i>21,186.0</i> |
| Value of accounts (TRY billions) | 818.21 | 1,004.81 | 1,123.04 | 1,325.06 | 1,544.35 |
| Public banks | | | | | |
| Number of institutions | 3 | 3 | 3 | 3 | 3 |
| Number of branches or offices | 3,079 | 3,397 | 3,500 | 3,681 | 3,702 |
| Value of accounts (TRY billions) | 266.18 | 324.02 | 348.72 | 418.54 | 497.12 |
| Private banks | | | | | |
| Number of institutions | 22 | 23 | 24 | 24 | 24 |
| Number of branches or offices | 7,087 | 7,561 | 7,673 | 7,461 | 7,029 |
| Value of accounts (TRY billions) | 502.82 | 618.30 | 708.15 | 829.22 | 963.12 |
| Investment Banks | | | | | |
| Number of institutions | 13 | 13 | 13 | 13 | 13 |
| Number of branches or offices | 42 | 40 | 41 | 42 | 41 |
| Value of accounts (TRY billions) | nav | nav | nav | nav | nav |
| SDIF-controlled Banks | | | | | |
| Number of institutions | 1 | 1 | 1 | 1 | 1 |
| Number of branches or offices | 1 | 1 | 1 | 1 | 1 |
| Value of accounts (TRY billions) | 0.01 | 0.01 | 0.02 | 0.85 | 0.44 |
| Participation Banks | | | | | |
| Number of institutions | 4 | 4 | 4 | 5 | 5 |
| Number of branches or offices | 829 | 966 | 990 | 1,080 | 957 |
| Value of accounts (TRY billions) | 48.20 | 61.50 | 65.41 | 74.36 | 81.51 |
| Branches of foreign banks | | | | | |
| Number of institutions | 6 | 5 | 6 | 6 | 6 |
| Number of branches or offices | 25 | 22 | 8 | 8 | 8 |
| Value of accounts (TRY billions) | 1.00 | 0.98 | 0.75 | 2.09 | 2.16 |
| Other institutions offering payment services to non-banks² | | | | | |
| Number of institutions | 1 | 1 | 1 | 1 | 1 |
| Number of branches or offices | 4,501 | 4,522 | 4,482 | 4,515 | 4,331 |
| Number of accounts (thousands) | 3,434.5 | 3,959.7 | 4,727.6 | 5,147.5 | 5,754.2 |
| Value of accounts (TRY billions) | 2 | 2 | 2 | 3 | 3 |

For the footnotes, see the end of the table.

Table 5 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions | 51 | 51 | 53 | 54 | 54 |
| Number of branches or offices | 15,585 | 16,530 | 16,716 | 16,809 | 16,090 |
| Number of accounts held by non-banks (thousands) | 146,541.5 | 158,392.7 | 165,820.6 | 173,606.5 | 190,125.3 |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> | 11,321.0 | 13,133.0 | 14,953.0 | 18,233.0 | 21,186.2 |
| Value of accounts held by non-banks (TRY billions) | 826.52 | 1,021.31 | 1,138.79 | 1,350.37 | 1,560.10 |
| <i>Memo:</i> | | | | | |
| Electronic money institutions | | | | | |
| Number of institutions | nav | nav | nav | nav | nav |
| Outstanding value on e-money storages issued by e-money institutions | nav | nav | nav | nav | nav |

¹ Data as revised by the CBRT: public sector TRY deposits plus other TRY deposits shown in liabilities of the balance sheet. ² PTT, Turkish postal organisation.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Cards issued in the country (thousands) | | | | | |
| Cards with a cash function | 138,936 | 150,245 | 156,027 | 164,302 | 170,671 |
| Cards with a debit function | 91,263 | 95,447 | 96,329 | 98,977 | 100,654 |
| Cards with a credit function | 54,342 | 56,835 | 57,006 | 58,215 | 58,795 |
| Cards with an e-money function | nav | 4,718 | 9,184 | 13,406 | 16,357 |
| Total number of cards (irrespective of the number of functions on the card) | 145,605 | 157,000 | 162,519 | 170,599 | 175,807 |
| <i>of which: cards with a combined debit, cash and e-money function</i> | nav | nav | nav | nav | nav |
| <i>Memo:</i> | | | | | |
| Retailer cards | nav | nav | nav | nav | nav |
| Terminals located in the country | | | | | |
| ATMs | 36,334 | 42,011 | 45,576 | 48,277 | 48,421 |
| <i>ATMs with a cash withdrawal function</i> | 36,334 | 42,011 | 45,576 | 48,277 | 48,421 |
| <i>ATMs with a credit transfer function</i> | 36,334 | 42,011 | 45,576 | 48,277 | 48,421 |
| POS terminals ¹ | 2,134,444 | 2,293,695 | 2,365,047 | 2,493,117 | 2,349,541 |
| <i>EFTPOS terminals</i> | 2,131,745 | 2,292,659 | 2,365,047 | 2,493,117 | 2,349,541 |
| E-money card terminals | nav | nav | nav | nav | nav |

¹ As of 2015, POS terminals have been started to be replaced by POS functioned cash registers. But, the total number of POS terminals are estimated numbers since 2015, because the number of cash registers are calculated approximately. These devices serve as both cash registers and POS terminals. A single device can run the POS applications of up to eight banks.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 14.93 | 229.53 | 266.61 | 315.24 | 374.80 |
| <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 | 2,864.61 | 3,172.22 | 3,384.12 | 3,760.13 | 4,165.96 |
| <i>payments by cards with a debit function</i> | 437.36 | 532.12 | 644.71 | 812.17 | 1,027.61 |
| <i>payments by cards with a credit function</i> | 2,427.25 | 2,640.09 | 2,739.41 | 2,947.97 | 3,138.35 |
| E-money payment transactions | nav | 42.03 | 74.98 | 67.59 | 58.66 |
| Cheques | 18.48 | 17.19 | 17.39 | 16.93 | 15.42 |
| Other payment instruments | nap | nap | nap | nap | nap |
| | | | | | |
| Total number of transactions with payment instruments | 2,898.02 | 3,460.97 | 3,743.10 | 4,159.89 | 4,614.84 |
| <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 |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 970.89 | 1,036.41 | 1,108.97 | 1,193.82 | 1,290.46 |
| <i>ATM cash withdrawals</i> | 970.89 | 1,036.41 | 1,108.97 | 1,193.82 | 1,286.52 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 2,851.68 | 3,192.70 | 3,440.27 | 3,810.26 | 4,188.45 |
| 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 | 957.11 | 1,021.07 | 1,091.51 | 1,174.14 | 1,269.61 |
| <i>ATM cash withdrawals</i> | 957.11 | 1,021.07 | 1,091.51 | 1,174.14 | 1,269.61 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 2,829.33 | 3,165.54 | 3,403.65 | 3,766.43 | 4,148.96 |
| 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 | 13.78 | 15.34 | 17.46 | 19.68 | 16.91 |
| <i>ATM cash withdrawals</i> | 13.78 | 15.34 | 17.46 | 19.68 | 16.91 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 22.35 | 27.16 | 36.62 | 43.82 | 39.49 |
| 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 | 3.61 | 3.78 | 3.50 | 3.86 | 3.93 |
| <i>ATM cash withdrawals</i> | 3.61 | 3.78 | 3.50 | 3.86 | 3.93 |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 35.28 | 48.71 | 55.45 | 61.29 | 75.66 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |

¹ Credit transfer data were partly available in 2012, since consumer payments and banking payments were performed by a single Electronic Fund Transfer System (EFT) in Turkey until December 2012. As of this date EFT has been separated into a retail payment system for consumer payments and a large value payment system for banking payments. In this context, credit transfer data include yearly retail payments data in EFT system since 2013, while credit transfer data of 2012 include only retail payments in EFT system within December 2012.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|---------------|---------------|---------------|---------------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ¹ | 382.64 | 5,689.87 | 6,629.89 | 7,603.13 | 11,296.62 |
| <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 | 346.09 | 408.43 | 458.59 | 525.15 | 585.97 |
| <i>payments by cards with a debit function</i> | <i>16.34</i> | <i>21.86</i> | <i>28.75</i> | <i>36.77</i> | <i>49.46</i> |
| <i>payments by cards with a credit function</i> | <i>329.75</i> | <i>386.57</i> | <i>429.84</i> | <i>488.37</i> | <i>536.50</i> |
| E-money payment transactions | nav | 0.30 | 0.64 | 0.76 | 0.85 |
| Cheques | 316.76 | 349.85 | 403.92 | 442.74 | 453.95 |
| Other payment instruments | nap | nap | nap | nap | nap |
| Total value of transactions with payment instruments | 1,045.49 | 6,448.46 | 7,493.03 | 8,571.77 | 12,337.39 |
| <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 |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions | 330.80 | 384.48 | 441.52 | 509.67 | 603.99 |
| <i>ATM cash withdrawals</i> | <i>330.80</i> | <i>384.48</i> | <i>441.52</i> | <i>509.67</i> | <i>602.26</i> |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 349.80 | 413.30 | 466.70 | 533.90 | 588.95 |
| 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 | 325.13 | 377.74 | 432.07 | 499.69 | 593.58 |
| <i>ATM cash withdrawals</i> | <i>325.13</i> | <i>377.74</i> | <i>432.07</i> | <i>499.69</i> | <i>593.58</i> |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 340.09 | 401.14 | 450.12 | 514.56 | 573.22 |
| 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 | 5.66 | 6.74 | 9.44 | 9.98 | 8.68 |
| <i>ATM cash withdrawals</i> | <i>5.66</i> | <i>6.74</i> | <i>9.44</i> | <i>9.98</i> | <i>8.68</i> |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 9.71 | 12.17 | 16.59 | 19.34 | 15.73 |
| 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 | 1.15 | 1.27 | 1.27 | 1.52 | 1.73 |
| <i>ATM cash withdrawals</i> | <i>1.15</i> | <i>1.27</i> | <i>1.27</i> | <i>1.52</i> | <i>1.73</i> |
| <i>ATM cash deposits</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| POS payment transactions | 6.00 | 7.59 | 9.10 | 11.35 | 13.60 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |

¹ Credit transfer data were partly available in 2012, since consumer payments and banking payments were performed by a single Electronic Fund Transfer System (EFT) in Turkey until December 2012. As of this date EFT has been separated into a retail payment system for consumer payments and a large value payment system for banking payments. In this context, credit transfer data include yearly retail payments data in EFT system since 2013, while credit transfer data of 2012 include only retail payments in EFT system within December 2012.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| Large-value payment systems | | | | | |
| EFT¹ | | | | | |
| Number of participants | 48 | 49 | 49 | 52 | 52 |
| Direct participants | 48 | 49 | 49 | 52 | 52 |
| Banks | 47 | 48 | 48 | 51 | 51 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Indirect participants | nap | nap | nap | nap | nap |
| Retail payment systems | | | | | |
| EFT¹ | | | | | |
| Number of participants | 48 | 49 | 49 | 52 | 52 |
| Direct participants | 48 | 49 | 49 | 52 | 52 |
| Banks | 47 | 48 | 48 | 51 | 51 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Indirect participants | nap | nap | nap | nap | nap |
| Garanti Payment Systems | | | | | |
| Number of participants | 9 | 9 | 10 | 10 | 10 |
| Direct participants | 9 | 9 | 10 | 10 | 10 |
| Banks | 9 | 9 | 10 | 10 | 10 |
| Interbank Card Center | | | | | |
| Number of participants | 28 | 28 | 28 | 29 | 30 |
| Direct participants | 28 | 28 | 28 | 29 | 30 |
| Banks | 27 | 27 | 27 | 28 | 29 |
| Other direct participants | 1 | 1 | 1 | 1 | 1 |
| Other | 1 | 1 | 1 | 1 | 1 |
| Interbank Clearing House² | | | | | |
| Number of participants | 41 | 41 | 41 | 42 | 43 |
| Direct participants | 41 | 41 | 41 | 42 | 43 |
| Banks | 40 | 40 | 40 | 41 | 42 |
| Central bank | 1 | 1 | 1 | 1 | 1 |

¹ EFT (Electronic Funds Transfer) system is the RTGS system operated by the CBRT. It encompasses both a customer payment system and a banking payment system. These two systems were separated in December 2012. ² Interbank Clearing House is responsible for cheque clearing in Turkey.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| EFT¹ | | | | | |
| Total transactions sent | 182.18 | 2.95 | 2.85 | 2.92 | 2.50 |
| Concentration ratio in terms of volume (%) | 55.5 | 66.3 | 61.6 | 60.7 | 57.5 |
| Retail payment systems | | | | | |
| EFT¹ | | | | | |
| Total transactions sent ² | 14.93 | 229.53 | 266.61 | 315.24 | 374.80 |
| <i>credit transfers</i> | 14.93 | 229.53 | 266.61 | 315.24 | 374.80 |
| Concentration ratio in terms of volume (%) | nav | 55.2 | 54.0 | 54.6 | 54.8 |
| Garanti Payment Systems | | | | | |
| Total transactions sent | 57.45 | 70.13 | 84.24 | 97.25 | 105.45 |
| <i>card payments</i> | 57.45 | 70.13 | 84.24 | 97.25 | 105.45 |
| Concentration ratio in terms of volume (%) | 95.7 | 94.9 | 95.1 | 95.7 | 96.2 |
| Interbank Card Center | | | | | |
| Total transactions sent | 1,459.10 | 1,653.99 | 1,838.85 | 2,053.97 | 2,274.04 |
| <i>card payments</i> | 1,427.31 | 1,622.81 | 1,806.62 | 2,018.43 | 2,235.60 |
| <i>ATM transactions</i> | 31.80 | 31.18 | 32.23 | 35.54 | 38.44 |
| Concentration ratio in terms of volume (%) | 61.8 | 60.4 | 61.2 | 61.2 | 62.6 |
| Interbank Clearing House³ | | | | | |
| Total transactions sent | 18.48 | 17.19 | 17.39 | 16.93 | 15.42 |
| <i>cheques</i> | 18.48 | 17.19 | 17.39 | 16.93 | 15.42 |
| Concentration ratio in terms of volume (%) | 52.9 | 51.4 | 49.3 | 49.8 | 50.4 |

¹ EFT (Electronic Funds Transfer) system is the RTGS system operated by the CBRT. It encompasses both a customer payment system and a banking payment system. These two systems were separated in December 2012. ² Retail payments data were partly available in 2012, since consumer payments and banking payments were performed by a single Electronic Fund Transfer System (EFT) in Turkey until December 2012. As of this date EFT has been separated into a retail payment system for consumer payments and a large value payment system for banking payments. In this context, retail payments data include yearly retail payments data in EFT system since 2013, while retail payments data of 2012 include only retail payments in EFT system within December 2012. ³ Interbank Clearing House is responsible for cheque clearing in Turkey.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Large-value payment systems | | | | | |
| EFT¹ | | | | | |
| Total transactions sent | 32,703.353 | 34,556.322 | 40,072.549 | 42,729.618 | 45,057.670 |
| Concentration ratio in terms of value (%) | 56.3 | 45.6 | 44.7 | 44.5 | 42.1 |
| Retail payment systems | | | | | |
| EFT¹ | | | | | |
| Total transactions sent ² | 382.642 | 5,689.873 | 6,629.891 | 7,603.130 | 11,296.624 |
| <i>credit transfers</i> | 382.642 | 5,689.873 | 6,629.891 | 7,603.130 | 11,296.624 |
| Concentration ratio in terms of value (%) | nav | 36.9 | 37.7 | 38.1 | 37.7 |
| Garanti Payment Systems | | | | | |
| Total transactions sent | 8.503 | 13.204 | 17.167 | 20.761 | 23.520 |
| <i>card payments</i> | 8.503 | 13.204 | 17.167 | 20.761 | 23.520 |
| Concentration ratio in terms of value (%) | 95.5 | 95.0 | 93.8 | 94.8 | 95.6 |
| Interbank Card Center | | | | | |
| Total transactions sent | 168.792 | 188.966 | 218.625 | 242.414 | 263.726 |
| <i>card payments</i> | 162.291 | 182.510 | 211.528 | 234.184 | 254.009 |
| <i>ATM transactions</i> | 6.501 | 6.456 | 7.096 | 8.230 | 9.717 |
| Concentration ratio in terms of value (%) | 65.6 | 63.3 | 62.6 | 62.1 | 61.7 |
| Interbank Clearing House³ | | | | | |
| Total transactions sent | 316.760 | 349.853 | 403.915 | 442.739 | 453.950 |
| <i>cheques</i> | 316.760 | 349.853 | 403.915 | 442.739 | 453.950 |
| Concentration ratio in terms of value (%) | 47.8 | 48.3 | 49.1 | 49.7 | 53.2 |

¹ EFT (Electronic Funds Transfer) system is the RTGS system operated by the CBRT. It encompasses both a customer payment system and a banking payment system. These two systems were separated in December 2012. ² Retail payments data were partly available in 2012, since consumer payments and banking payments were performed by a single Electronic Fund Transfer System (EFT) in Turkey until December 2012. As of this date EFT has been separated into a retail payment system for consumer payments and a large value payment system for banking payments. In this context, retail payments data include yearly retail payments data in EFT system since 2013, while retail payments data of 2012 include only retail payments in EFT system within December 2012. ³ Interbank Clearing House is responsible for cheque clearing in Turkey.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 29 | 29 | 30 | 30 | 29 |
| <i>of which: live</i> | 29 | 29 | 30 | 30 | 30 |
| Sub-members | 17 | 18 | 17 | 18 | 17 |
| <i>of which: live</i> | 16 | 17 | 16 | 17 | 17 |
| Participants | 11 | 11 | 11 | 12 | 16 |
| <i>of which: live</i> | 11 | 11 | 11 | 12 | 14 |
| Total users | 57 | 58 | 58 | 60 | 62 |
| <i>of which: live</i> | 56 | 57 | 57 | 59 | 61 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 26,631 | 31,779 | 37,698 | 44,838 | 49,997 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 5,668 | 6,120 | 6,724 | 7,103 | 7,482 |
| <i>category II</i> | 2,725 | 2,867 | 3,098 | 3,312 | 3,258 |
| Total messages received | 22,587 | 26,083 | 28,836 | 32,804 | 35,301 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 7,509 | 8,133 | 8,708 | 9,109 | 9,493 |
| <i>category II</i> | 2,377 | 2,878 | 3,382 | 3,362 | 3,021 |
| Domestic traffic | 4,066 | 4,975 | 5,487 | 6,618 | 7,942 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Borsa İstanbul¹ | | | | | |
| Total number of participants | 140 | 213 | 214 | 211 | 209 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 1 | 1 | 1 |
| <i>banks</i> | 40 | 44 | 44 | 44 | 45 |
| <i>other</i> | 99 | 168 | 168 | 165 | 162 |
| Number of domestic participants | 140 | 213 | 214 | 211 | 209 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 1 | 1 | 1 |
| <i>banks</i> | 40 | 44 | 44 | 44 | 45 |
| <i>other</i> | 99 | 168 | 168 | 165 | 162 |
| Number of foreign participants | 0 | 0 | 0 | 0 | 0 |
| Turkish Derivatives Exchange¹ | | | | | |
| Total number of participants | 101 | nap | nap | nap | nap |
| <i>central bank</i> | 0 | nap | nap | nap | nap |
| <i>central counterparties (CCPs)²</i> | 1 | nap | nap | nap | nap |
| <i>banks</i> | 18 | nap | nap | nap | nap |
| <i>other</i> | 83 | nap | nap | nap | nap |
| Number of domestic participants | 101 | nap | nap | nap | nap |
| <i>central bank</i> | 0 | nap | nap | nap | nap |
| <i>central counterparties (CCPs)²</i> | 1 | nap | nap | nap | nap |
| <i>banks</i> | 18 | nap | nap | nap | nap |
| <i>other</i> | 83 | nap | nap | nap | nap |
| Number of foreign participants | 0 | nap | nap | nap | nap |

¹ Istanbul Stock Exchange merged with Turkish Derivatives Exchange and changed its name to Borsa İstanbul in April 2013. ² Number of central counterparties is not included in total number of participants.

Table 15
Number of listed securities
 (end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------|-------|-------|-------|-------|
| Borsa İstanbul¹ | | | | | |
| Total number of listed securities | 1,142 | 2,090 | 2,481 | 2,620 | 3,759 |
| debt securities | 717 | 906 | 1,008 | 1,100 | 1,092 |
| <i>short-term paper</i> | 109 | 341 | 213 | 209 | 257 |
| <i>bonds</i> | 608 | 565 | 795 | 891 | 835 |
| equity ² | 422 | 438 | 437 | 428 | 414 |
| other ³ | 3 | 746 | 1,036 | 1,092 | 2,253 |
| Turkish Derivatives Exchange¹ | | | | | |
| Total number of listed securities | 15 | nap | nap | nap | nap |
| debt securities | 0 | nap | nap | nap | nap |
| equity | 0 | nap | nap | nap | nap |
| other ⁴ | 15 | nap | nap | nap | nap |

¹ Istanbul Stock Exchange merged with Turkish Derivatives Exchange and changed its name to Borsa İstanbul in April 2013. ² Includes Emerging Companies Market and Free Trade Platform. ³ Sukuks, futures and options. ⁴ Futures contracts, number of underlying assets.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|--------|--------|--------|--------|
| Borsa İstanbul¹ | | | | | |
| Total market capitalisation/equity ² | 552.90 | 505.91 | 627.37 | 554.88 | 614.07 |
| Turkish Derivatives Exchange¹ | | | | | |
| Total market capitalisation/equity | nap | nap | nap | nap | nap |

¹ Istanbul Stock Exchange merged with Turkish Derivatives Exchange and changed its name to Borsa İstanbul in April 2013. ² Includes Emerging Companies Market and Free Trade Platform.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|------------|
| Borsa İstanbul¹ | | | | | |
| Total number of executed securities trades | 80,081.09 | 80,582.89 | 83,883.22 | 97,537.85 | 110,305.38 |
| debt securities | 272.64 | 283.16 | 240.71 | 234.04 | 259.12 |
| <i>short-term paper</i> | 5.47 | 6.15 | 5.01 | 4.79 | 6.06 |
| <i>bonds²</i> | 267.17 | 277.02 | 235.70 | 229.24 | 253.05 |
| equity ³ | 79,808.34 | 80,298.29 | 83,639.56 | 97,300.11 | 110,038.31 |
| other ⁴ | 0.11 | 1.44 | 2.95 | 3.70 | 7.95 |
| Total number of executed derivatives trades | 0.47 | 6,633.34 | 7,717.30 | 9,285.59 | 9,874.79 |
| <i>financial futures</i> | 0.32 | 6,471.43 | 7,612.69 | 9,157.57 | 9,546 |
| <i>financial options</i> | 0.14 | 1.98 | 3.51 | 26.34 | 54.07 |
| <i>commodity futures</i> | 0 | 160 | 101.10 | 101.68 | 274.99 |
| Turkish Derivatives Exchange¹ | | | | | |
| Total number of executed securities trades | nap | nap | nap | nap | nap |
| Total number of executed derivatives trades | 62,474.46 | nap | nap | nap | nap |
| <i>financial futures</i> | 61,077.39 | nap | nap | nap | nap |
| <i>commodity futures</i> | 1,397.07 | nap | nap | nap | nap |

¹ Istanbul Stock Exchange merged with Turkish Derivatives Exchange and changed its name to Borsa İstanbul in April 2013. ² Includes foreign capital market instruments. ³ Includes Emerging Companies Market and Free Trade Platform. ⁴ Sukuks.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------|----------|----------|----------|----------|
| Borsa İstanbul¹ | | | | | |
| Total value of executed securities trades | 981.15 | 1,221.21 | 1,193.15 | 1,276.26 | 1,367.54 |
| debt securities | 357.79 | 403.68 | 319.08 | 249.05 | 350.09 |
| <i>short-term paper</i> | 5.03 | 5.16 | 4.69 | 5.45 | 8.29 |
| <i>bonds²</i> | 352.76 | 398.52 | 314.40 | 243.60 | 341.80 |
| equity ³ | 623.33 | 816.86 | 872.93 | 1,025.87 | 1,013.56 |
| other ⁴ | 0.035 | 0.67 | 1.13 | 1.34 | 3.89 |
| Total value of executed derivatives trades | 0.007 | 416.61 | 435.72 | 575.01 | 607.23 |
| <i>financial futures</i> | 0.005 | 411.74 | 432.74 | 565.68 | 572.08 |
| <i>financial options</i> | 0.002 | 0.12 | 1.11 | 7.56 | 27.08 |
| <i>commodity futures</i> | 0 | 5 | 1.87 | 1.76 | 8.06 |
| Turkish Derivatives Exchange¹ | | | | | |
| Total value of executed securities trades | nap | nap | nap | nap | nap |
| Total value of executed derivatives trades | 403.93 | nap | nap | nap | nap |
| <i>financial futures</i> | 399.40 | nap | nap | nap | nap |
| <i>commodity futures</i> | 4.54 | nap | nap | nap | nap |

¹ Istanbul Stock Exchange merged with Turkish Derivatives Exchange and changed its name to Borsa İstanbul in April 2013. ² Includes foreign capital market instruments. ³ Includes Emerging Companies Market and Free Trade Platform. ⁴ Sukuks.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| Takasbank | | | | | |
| Total number of clearing members | 125 | 123 | 121 | 118 | 124 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 40 | 41 | 43 | 43 | 44 |
| <i>other¹</i> | 84 | 81 | 77 | 74 | 79 |
| Number of domestic clearing members | 125 | 123 | 121 | 118 | 124 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 40 | 41 | 43 | 43 | 44 |
| <i>other¹</i> | 84 | 81 | 77 | 74 | 79 |
| Number of foreign clearing members | 0 | 0 | 0 | 0 | 0 |

¹ Brokerage houses operating on Borsa İstanbul.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Takasbank | | | | | |
| Total number of contracts and transactions cleared | 156,080.3 | 132,673.6 | 143,615.5 | 187,842.2 | 212,435.4 |
| Number of securities transactions cleared | 80,191.0 | 79,852.8 | 85,015.3 | 98,975.6 | 111,837.5 |
| debt securities ¹ | 1,326.2 | 1,308.1 | 1,375.7 | 1,675.5 | 1,799.1 |
| bonds | 8.7 | 12.5 | 13.9 | 14.0 | 19.7 |
| government bonds | 1,317.5 | 1,295.6 | 1,361.8 | 1,661.5 | 1,779.4 |
| equity | 78,864.8 | 78,544.7 | 83,639.6 | 97,300.1 | 110,038.3 |
| other ² | nav | nav | nav | nav | nav |
| <i>of which: number of repurchase transactions cleared³</i> | | | | | |
| debt securities | 1,065.2 | 1,039.4 | 1,149.2 | 1,456.9 | 1,473.6 |
| bonds | 1,065.2 | 1,039.4 | 1,149.2 | 1,456.9 | 1,473.6 |
| government bonds | 0.0 | 0.2 | 0.7 | 1.7 | 3.8 |
| | 1,065.2 | 1,039.2 | 1,148.5 | 1,455.2 | 1,469.8 |
| Number of exchange-traded derivatives contracts cleared ⁴ | 75,889.3 | 52,820.8 | 58,600.3 | 88,866.6 | 100,597.9 |
| financial futures | 74,484.4 | 51,039.1 | 56,899.3 | 85,018.5 | 89,726.7 |
| financial options ⁵ | 7.8 | 54.4 | 208.9 | 2,437.4 | 5,479.5 |
| commodity futures | 1,396.1 | 1,727.2 | 1,492.0 | 1,404.6 | 5,142.3 |
| commodity options | nap | nap | nap | nap | nap |
| other commodity derivatives ⁶ | 0.9 | 0.1 | 0.0 | 6.1 | 249.5 |
| Number of OTC derivatives contracts cleared | nap | nap | nap | nap | nap |

¹ The value of outright transactions cleared also comprises of Treasury and Corporate Lease Certificates (Sukuk) since October 2012. ² 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. ³ Repo contracts comprises of government bonds and corporate securities (since 17 December 2010). ⁴ Borsa Istanbul Futures and Options Market became operational as of 21 December 2012. ⁵ The number of BIST30, USD/TRY and stock options. ⁶ The number of electricity futures. Since the primary dealers started to operate in 2015, as of that date the number has increased dramatically.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|------------|------------|
| Takasbank | | | | | |
| Total value of contracts and transactions cleared | 7,412.082 | 7,731.678 | 8,579.023 | 11,444.354 | 12,888.722 |
| Value of securities transactions cleared | 7,008.134 | 7,318.931 | 8,148.927 | 10,882.737 | 12,318.584 |
| debt securities ¹ | 6,386.155 | 6,504.272 | 7,275.996 | 9,856.863 | 11,305.022 |
| bonds | 5.417 | 8.171 | 11.982 | 11.905 | 19.586 |
| government bonds | 6,380.738 | 6,496.102 | 7,264.013 | 9,844.958 | 11,285.435 |
| equity | 621.979 | 814.659 | 872.931 | 1,025.874 | 1,013.562 |
| other ² | nav | nav | nav | nav | nav |
| <i>of which: value of repurchase transactions</i> | | | | | |
| cleared ³ | 6,042.741 | 6,117.842 | 6,972.226 | 9,625.836 | 10,858.842 |
| debt securities | 6,042.741 | 6,117.842 | 6,972.226 | 9,625.836 | 10,858.842 |
| bonds | 0.002 | 0.510 | 3.952 | 5.201 | 8.667 |
| government bonds | 6,042.738 | 6,117.332 | 6,968.275 | 9,620.634 | 10,850.176 |
| Value of exchange-traded derivatives contracts cleared ⁴ | 403.948 | 412.746 | 430.096 | 561.617 | 570.138 |
| financial futures | 399.407 | 408.041 | 428.252 | 559.775 | 562.060 |
| financial options ⁵ | 0.00 | 0.003 | 0.019 | 0.162 | 0.467 |
| commodity futures | 4.524 | 4.702 | 1.825 | 1.405 | 5.133 |
| other commodity derivatives ⁶ | 0.013 | 0.001 | 0.000 | 0.275 | 2.478 |
| Value of OTC derivatives contracts cleared | nap | nap | nap | nap | nap |

¹ The value of outright transactions cleared also comprises of Treasury and Corporate Lease Certificates (Sukuk) since October 2012. ² 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. ³ Repo contracts comprises of government bonds and corporate securities (since 17 December 2010). ⁴ Borsa Istanbul Futures and Options Market became operational as of 21 December 2012. ⁵ The value of BIST30, USD/TRY and stock options. ⁶ The value of electricity futures. Since the primary dealers started to operate in 2015, as of that date the value has increased dramatically.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| Takasbank | | | | | |
| Total number of participants ¹ | 1051 | 1048 | 1015 | 1022 | 1122 |
| central bank | 0 | 0 | 0 | 0 | 0 |
| central counterparties (CCPs) | 0 | 0 | 0 | 0 | 0 |
| central securities depositories | 0 | 0 | 0 | 0 | 0 |
| banks | 59 | 58 | 58 | 53 | 53 |
| other | 992 | 990 | 957 | 969 | 1069 |
| Number of domestic participants | 1049 | 1046 | 1013 | 1021 | 1122 |
| central bank | 0 | 0 | 0 | 0 | 0 |
| central counterparties (CCPs) | 0 | 0 | 0 | 0 | 0 |
| central securities depositories | 0 | 0 | 0 | 0 | 0 |
| banks | 57 | 56 | 56 | 52 | 53 |
| other ² | 992 | 990 | 957 | 969 | 1069 |
| Number of foreign participants ³ | 2 | 2 | 2 | 1 | 0 |
| banks | 2 | 2 | 2 | 1 | 0 |

For the footnotes, see the end of the table.

Table 22 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|
| Central Securities Depository | | | | | |
| Total number of participants | 601 | 657 | 672 | 678 | 695 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | nav |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | nav |
| <i>central securities depositories⁴</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 46 | 46 | 46 | 45 | 44 |
| <i>other</i> | 554 | 610 | 625 | 632 | 650 |
| Number of domestic participants | 596 | 652 | 667 | 674 | 691 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | nav |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | nav |
| <i>central securities depositories⁴</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 43 | 43 | 43 | 43 | 42 |
| <i>other</i> | 552 | 608 | 623 | 630 | 648 |
| Number of foreign participants | 5 | 5 | 5 | 4 | 4 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | nav |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | nav |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | nav |
| <i>banks</i> | 3 | 3 | 3 | 2 | 2 |
| <i>other</i> | 2 | 2 | 2 | 2 | 2 |
| ESTS⁵ | | | | | |
| Total number of participants | 49 | 50 | 50 | 53 | 53 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central securities depositories</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 47 | 48 | 48 | 51 | 51 |
| Number of domestic participants | 49 | 50 | 50 | 53 | 53 |
| <i>central bank</i> | 1 | 1 | 1 | 1 | 1 |
| <i>central securities depositories</i> | 1 | 1 | 1 | 1 | 1 |
| <i>banks</i> | 47 | 48 | 48 | 51 | 51 |
| Number of foreign participants | 0 | 0 | 0 | 0 | nav |

¹ Takasbank is the official custodian for non-fungible stocks, private pension fund unit shares on a beneficial owner basis, and collective investment schemes' portfolio assets. ² Direct participants utilising CSD services of Takasbank include mutual funds, private pension funds, brokerage houses, banks, portfolio management companies, mutual 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. ³ Takasbank provides local custody services to foreign banks. ⁴ Takasbank acts as the cash settlement agent. ⁵ ESTS is the Electronic Securities Transfer System operated by the CBRT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------|-------|-------|-------|-------|
| Takasbank | | | | | |
| Total number of securities held ¹ | 0.78 | 0.77 | 0.74 | 0.70 | 0.77 |
| debt securities | nap | nap | nap | nap | nap |
| equity ² | 0.03 | 0.03 | 0.03 | 0.03 | 0.03 |
| other ³ | 0.75 | 0.74 | 0.71 | 0.67 | 0.74 |
| Central Securities Depository | | | | | |
| Total number of securities held | 1.779 | 1.955 | 2.342 | 2.530 | 2.771 |
| debt securities ⁴ | 0.301 | 0.411 | 0.563 | 0.601 | 0.672 |
| <i>short-term paper</i> | 0.099 | 0.118 | 0.200 | 0.219 | 0.313 |
| <i>bonds</i> | 0.202 | 0.293 | 0.363 | 0.382 | 0.359 |
| equity | 0.749 | 0.784 | 0.801 | 0.790 | 0.788 |
| other ⁵ | 0.729 | 0.760 | 0.978 | 1.139 | 1.311 |
| ESTS⁶ | | | | | |
| Total number of securities held | 0.055 | 0.053 | 0.057 | 0.056 | 0.073 |
| debt securities | 0.055 | 0.053 | 0.057 | 0.056 | 0.073 |
| <i>short-term paper</i> | 0.001 | 0.003 | 0.007 | 0.008 | 0.004 |
| <i>bonds</i> | 0.054 | 0.050 | 0.050 | 0.048 | 0.069 |
| equity | nap | nap | nap | nap | nap |
| other | nap | nap | nap | nap | nap |

¹ Takasbank is the official custodian for non-fungible stocks, private pension fund unit shares on a beneficial owner basis, and collective investment scheme portfolio assets. ² Number of non-fungible stocks. ³ Comprises of the number of private pension funds and collective investment schemes (investment funds) on ISIN basis. ⁴ Asset-backed securities and asset-covered securities held in Central Securities Depository since 2011, government debt securities held in Central Securities Depository since 2012, sukuk held in Central Securities Depository since 2012. ⁵ Other securities are mutual funds, exchange-traded funds, warrants and certificates. ⁶ ESTS is the Electronic Securities Transfer System operated by the CBRT.

Table 24
Value of securities held on accounts at CSDs
 (TRY millions, end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------------|------------|------------|------------|------------|
| Takasbank | | | | | |
| Total value of securities held ¹ | 50,432.0 | 57,249.0 | 73,619.0 | 86,554.0 | 105,299.0 |
| debt securities | nap | nap | nap | nap | nap |
| equity ² | 0.0 | 0 | 0 | 0 | 0 |
| other ³ | 50,432.0 | 57,249.0 | 73,619.0 | 86,554.0 | 105,299.0 |
| Central Securities Depository | | | | | |
| Total value of securities held | 781,700.2 | 758,753.3 | 914,761.5 | 836,683.6 | 915,953.1 |
| debt securities ⁴ | 193,631.7 | 216,588.1 | 238,016.4 | 234,150.8 | 246,098.2 |
| <i>short-term paper</i> | 18,669.7 | 22,992.7 | 27,361.0 | 29,374.4 | 33,422.1 |
| <i>bonds</i> | 174,962.0 | 193,595.5 | 210,655.4 | 204,776.5 | 212,676.1 |
| equity | 557,430.9 | 511,097.9 | 640,643.3 | 563,590.8 | 624,674.7 |
| other ⁵ | 30,637.5 | 31,067.3 | 36,101.8 | 38,942.1 | 45,180.1 |
| ESTS⁶ | | | | | |
| Total value of securities held | 379,405.31 | 389,752.64 | 401,345.95 | 457,778.47 | 452,087.08 |
| debt securities | 379,405.31 | 389,752.64 | 401,345.95 | 457,778.47 | 452,087.08 |
| <i>short-term paper</i> | 1,624 | 4,637.11 | 6,615.41 | 6,363.08 | 330.88 |
| <i>bonds</i> | 377,780.83 | 385,115.53 | 394,730.54 | 451,415.38 | 451,756.20 |
| equity | nap | nap | nap | nap | nap |
| other | nap | nap | nap | nap | nap |

¹ Takasbank is the official custodian for non-fungible stocks, private pension fund unit shares on a beneficial owner basis, and collective investment scheme portfolio assets. ² 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 Central Securities Depository. As of that date, only delisted non-fungible stocks which do not have any defined market value are still held at Takasbank vaults. ³ Comprises of the market value of private pension funds and collective investment schemes' (investment funds) portfolio assets. ⁴ Asset-backed securities and asset-covered securities held in Central Securities Depository since 2011, government debt securities held in Central Securities Depository since 2012, sukuk held in Central Securities Depository since 2012. ⁵ Other securities are mutual funds, exchange-traded funds, warrants and certificates. ⁶ ESTS is the Electronic Securities Transfer System operated by the CBRT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Takasbank | | | | | |
| Total number of delivery instructions ¹ | 106,349.8 | 180,875.7 | 245,929.6 | 296,064.1 | 323,417.0 |
| DVP | 770.7 | 900.6 | 892.4 | 959.1 | 990.8 |
| debt securities | 244.5 | 276.3 | 260.1 | 266.8 | 232.0 |
| <i>short-term paper</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>bonds</i> ² | 244.5 | 276.3 | 260.1 | 266.8 | 232.0 |
| equity ³ | 526.2 | 624.3 | 632.3 | 692.4 | 758.8 |
| free of payment | 105,579.1 | 179,975.2 | 245,037.2 | 295,105.0 | 322,426.3 |
| debt securities | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| equity ⁴ | 79.1 | 35.2 | 0.0 | 0.4 | 0.8 |
| other ⁵ | 105,500.0 | 179,940.0 | 245,037.2 | 295,104.6 | 322,425.5 |
| Central Securities Depository | | | | | |
| Total number of delivery instructions | 2,860.562 | 3,558.822 | 3,453.679 | 3,190.995 | 2,924.978 |
| DVP | 577.865 | 688.867 | 707.567 | 843.195 | 909.022 |
| debt securities ⁶ | 1.274 | 2.090 | 3.070 | 3.479 | 2.801 |
| <i>short-term paper</i> | 0.099 | 0.200 | 0.412 | 0.552 | 0.436 |
| <i>bonds</i> | 1.175 | 1.890 | 2.658 | 2.927 | 2.365 |
| equity | 538.720 | 644.305 | 648.248 | 765.980 | 820.716 |
| other ⁷ | 37.871 | 42.472 | 56.249 | 73.736 | 85.505 |
| free of payment | 2,282.697 | 2,869.955 | 2,746.112 | 2,347.800 | 2,015.956 |
| debt securities ⁶ | 1,059.074 | 1,204.147 | 953.372 | 973.521 | 866.859 |
| <i>short-term paper</i> | 856.520 | 945.555 | 704.665 | 720.778 | 601.756 |
| <i>bonds</i> | 202.554 | 258.592 | 248.707 | 252.743 | 265.103 |
| equity | 1,176.158 | 1,611.479 | 1,704.848 | 1,265.919 | 1,061.865 |
| other ⁷ | 47.465 | 54.329 | 87.892 | 108.360 | 87.232 |
| ESTS⁸ | | | | | |
| Total number of delivery instructions | 184.142 | 269.997 | 260.221 | 284.930 | 282.863 |
| DVP | 77.013 | 94.752 | 92.554 | 113.484 | 99.516 |
| debt securities | 77.013 | 94.752 | 92.554 | 113.484 | 99.516 |
| <i>short-term paper</i> | 0.021 | 1.038 | 3.480 | 5.480 | 6.012 |
| <i>bonds</i> | 76.992 | 93.714 | 89.074 | 108.004 | 93.504 |
| free of payment | 107.129 | 175.245 | 167.667 | 171.446 | 183.347 |
| debt securities | 107.129 | 175.245 | 167.667 | 171.446 | 183.347 |
| <i>short-term paper</i> | 0.079 | 0.633 | 1.348 | 1.970 | 3.589 |
| <i>bonds</i> | 107.050 | 174.612 | 166.319 | 169.476 | 179.758 |

¹ Takasbank is the official custodian for non-fungible stocks, private pension fund unit shares on a beneficial owner basis, and collective investment scheme portfolio assets. ² Domestic debt securities (T-bills and government bonds). ³ Number of equities delivery instructions processed through Takasbank bilateral settlement (RTGS DvP) systems. ⁴ Number of non-fungible stock delivery instructions processed. ⁵ Number of private pension fund delivery instructions processed. ⁶ Asset-backed securities and asset-covered securities held in Central Securities Depository since 2011, Government debt securities held in Central Securities Depository since 2012, sukuk held in Central Securities Depository since 2012. ⁷ Other securities are mutual funds, exchange-traded funds, warrants and certificates. ⁸ ESTS is the Electronic Securities Transfer System operated by the CBRT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|-----------|----------|-----------|-----------|
| Takasbank | | | | | |
| Total value of delivery instructions ¹ | 4,940.85 | 5,667.28 | 5,698.91 | 5,825.39 | 5,681.36 |
| DVP | 4,940.76 | 5,667.28 | 5,698.91 | 5,825.37 | 5,681.36 |
| debt securities | 4,872.20 | 5,554.18 | 5,494.80 | 5,562.34 | 5,606.44 |
| <i>bonds</i> ² | 4,872.20 | 5,554.18 | 5,494.80 | 5,562.34 | 5,606.44 |
| equity ³ | 68.56 | 113.10 | 204.11 | 263.03 | 74.92 |
| free of payment | 0.09 | 0.00 | 0.00 | 0.01 | 0.00 |
| debt securities | nap | nap | nap | nap | nap |
| equity ⁴ | 0.09 | 0.00 | 0.00 | 0.01 | 0.00 |
| other ⁵ | nav | nav | nav | nav | nav |
| Central Securities Depository | | | | | |
| Total value of delivery instructions | 1,774.03 | 2,473.50 | 2,105.62 | 2,024.86 | 2,194.93 |
| DVP | 255.93 | 388.38 | 416.77 | 487.89 | 458.36 |
| debt securities ⁶ | 2.66 | 3.35 | 4.56 | 2.31 | 2.33 |
| <i>short-term paper</i> | 0.88 | 0.92 | 1.01 | 0.90 | 0.54 |
| <i>bonds</i> | 1.78 | 2.43 | 3.54 | 1.41 | 1.80 |
| equity | 248.60 | 380.72 | 406.92 | 481.07 | 452.26 |
| other ⁷ | 4.67 | 4.31 | 5.30 | 4.50 | 3.77 |
| free of payment | 1,518.10 | 2,085.11 | 1,688.85 | 1,536.97 | 1,736.57 |
| debt securities ⁶ | 1,252.39 | 1,751.28 | 1,374.76 | 1,174.01 | 1,471.97 |
| <i>short-term paper</i> | 105.00 | 145.54 | 146.00 | 143.88 | 141.30 |
| <i>bonds</i> | 1,147.38 | 1,605.74 | 1,228.76 | 1,030.13 | 1,330.67 |
| equity | 264.28 | 330.85 | 308.04 | 352.94 | 261.37 |
| other ⁷ | 1.43 | 2.98 | 6.05 | 10.02 | 3.23 |
| ESTS⁸ | | | | | |
| Total value of delivery instructions | 7,557.55 | 10,336.29 | 9,299.77 | 11,206.41 | 12,381.83 |
| DVP | 3,613.95 | 5,326.31 | 5,141.82 | 6,361.59 | 5,656.84 |
| debt securities | 3,613.95 | 5,326.31 | 5,141.82 | 6,361.59 | 5,656.84 |
| <i>short-term paper</i> | 1.82 | 65.43 | 262.53 | 291.04 | 344.57 |
| <i>bonds</i> | 3,612.13 | 5,260.88 | 4,879.29 | 6,070.55 | 5,312.27 |
| free of payment | 3,943.59 | 5,009.98 | 4,157.95 | 4,844.82 | 6,724.99 |
| debt securities | 3,943.59 | 5,009.98 | 4,157.95 | 4,844.82 | 6,724.99 |
| <i>short-term paper</i> | 0.16 | 0.77 | 5.71 | 45.01 | 66.50 |
| <i>bonds</i> | 3,943.44 | 5,009.21 | 4,152.24 | 4,799.81 | 6,658.49 |

¹ Takasbank is the official custodian for non-fungible stocks, private pension fund unit shares on a beneficial owner basis, and collective investment scheme portfolio assets. ² Nominal value of domestic debt securities (T-bills and government bonds) delivery instructions. ³ Nominal value of equities delivery instructions processed through Takasbank bilateral settlement (RTGS DvP) systems. ⁴ Nominal value of non-fungible stock delivery instructions processed. ⁵ Nominal value of private pension fund delivery instructions processed. ⁶ Asset-backed securities and asset-covered securities held in Central Securities Depository since 2011, government debt securities held in Central Securities Depository since 2012, sukuk held in Central Securities Depository since 2012. ⁷ Other securities are mutual funds, exchange-traded funds, warrants and certificates. ⁸ ESTS is the Electronic Securities Transfer System operated by the CBRT.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|---------|---------|
| Population (thousands) ¹ | 63,705 | 64,106 | 64,597 | 65,110 | 65,648 |
| GDP (GBP billions) | 1,685.2 | 1,752.6 | 1,837.1 | 1,888.7 | 1,950.0 |
| GDP per capita (GBP) | 26,454 | 27,338 | 28,439 | 29,008 | 29,703 |
| Consumer price inflation (%) ¹ | 2.8 | 2.6 | 1.5 | 0.1 | 0.6 |
| Exchange rate (GBP/USD): | | | | | |
| <i>end of year</i> | 0.6185 | 0.6045 | 0.6416 | 0.6742 | 0.8122 |
| <i>average</i> | 0.6313 | 0.6397 | 0.6074 | 0.6543 | 0.7409 |

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Notes and coin in circulation outside banks | 55.70 | 55.99 | 65.54 | 66.37 | 68.58 |
| Value of transferable deposits | 1,283.74 | 1,352.82 | 1,437.64 | 1,522.13 | 1,565.43 |
| Narrow money supply (M2) ¹ | 1,341.55 | 1,413.30 | 1,501.47 | 1,589.96 | 1,639.61 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies | 252.56 | 247.05 | 234.72 | 157.23 | 185.79 |
| Outstanding value on e-money storage ² | nav | nav | nav | nav | nav |

¹ Does not equal the sum of the two previous items. M2 consists of private sector holdings of notes and coin plus retail deposits. The latter include non-interest bearing deposits as well as deposits placed at advertised interest rates.² There is no fully operational electronic money scheme currently in place.**Table 3**
Settlement media used by banks
(GBP billions, average of last reserve maintenance period)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|--------|--------|--------|
| Transferable balances held at the central bank | 221.19 | 305.87 | 306.17 | 313.06 | 361.27 |
| <i>required reserves</i> ¹ | 2.38 | 4.08 | 4.10 | 4.14 | 4.42 |
| <i>free reserves</i> | 218.81 | 301.80 | 302.07 | 308.92 | 356.84 |
| Transferable balances held at other banks ² | 654.23 | 730.24 | 458.37 | 474.22 | 490.93 |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: ³ | | | | | |
| <i>intraday</i> | 30.46 | nav | nav | nav | nav |
| <i>overnight</i> | nav | nav | nav | nav | nav |
| <i>longer-term refinancing operations</i> ⁴ | 5.35 | 0.01 | 0.76 | nav | nav |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------------|-------------|-------------|-------------|-------------|
| Total banknotes and coin issued ^{1, 2} | 60.400 | 62.082 | 65.808 | 69.499 | 76.171 |
| Total banknotes issued ² | 56.490 | 58.071 | 61.605 | 65.120 | 71.576 |
| <i>GBP 50</i> | 10.313 | 11.223 | 11.732 | 12.983 | 15.618 |
| <i>GBP 20</i> | 36.552 | 37.626 | 40.282 | 42.116 | 45.161 |
| <i>GBP 10</i> | 7.992 | 7.597 | 7.908 | 8.304 | 8.827 |
| <i>GBP 5</i> | 1.633 | 1.625 | 1.683 | 1.718 | 1.971 |
| Total coin issued ³ | 3.910 | 4.011 | 4.203 | 4.379 | 4.595 |
| <i>GBP 2</i> | 0.786 | 0.832 | 0.895 | 0.957 | 1.010 |
| <i>GBP 1</i> | 1.528 | 1.553 | 1.617 | 1.671 | 1.798 |
| <i>GBP 0.50</i> | 0.460 | 0.474 | 0.498 | 0.526 | 0.542 |
| <i>GBP 0.20</i> | 0.541 | 0.553 | 0.580 | 0.601 | 0.622 |
| <i>GBP 0.10</i> | 0.160 | 0.163 | 0.167 | 0.171 | 0.172 |
| <i>GBP 0.05</i> | 0.191 | 0.192 | 0.199 | 0.204 | 0.205 |
| <i>GBP 0.02</i> | 0.132 | 0.131 | 0.133 | 0.134 | 0.133 |
| <i>GBP 0.01</i> | 0.113 | 0.113 | 0.114 | 0.114 | 0.113 |
| Banknotes and coin held by banks | 5.486 | 4.587 | 6.822 | 5.208 | 7.589 |
| Banknotes and coin in circulation outside banks | 55.700 | 55.986 | 65.540 | 66.367 | 68.581 |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|------|
| Central bank | | | | | |
| Number of branches or offices ¹ | 1 | 1 | 1 | 1 | nav |
| Number of accounts (thousands) | 4.959 | 4.920 | 4.469 | 4.455 | nav |
| Value of accounts (GBP billions) | 70.163 | 78.063 | 58.103 | 60.432 | nav |
| <i>Memo:</i> | | | | | |
| Number of accounts, all (thousands) | 4.993 | 4.954 | 4.494 | 4.479 | nav |
| Banks | | | | | |
| Number of institutions | 361 | 358 | 359 | 358 | nav |
| Number of branches or offices ² | nav | nav | nav | nav | nav |
| Number of accounts (thousands) ^{2,3} | nav | nav | nav | nav | nav |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> ⁴ | nav | nav | nav | nav | nav |
| Value of accounts (GBP billions) | 3,210.2 | 3,280.8 | 3,345.0 | 3,349.0 | nav |
| Branches of domestic banks | | | | | |
| Number of institutions | 203 | 203 | 200 | 201 | nav |
| Number of branches or offices | nav | nav | nav | nav | nav |
| Value of accounts (GBP billions) | 2,370.7 | 2,456.4 | 2,517.9 | 2,570.7 | nav |
| Branches of foreign banks | | | | | |
| Number of institutions | 158 | 155 | 159 | 157 | nav |
| Number of branches or offices | nav | nav | nav | nav | nav |
| Value of accounts (GBP billions) | 839.5 | 824.4 | 827.1 | 778.3 | nav |
| Other institutions offering payment services to non-banks: Postal institution⁵ | | | | | |
| Number of institutions | 1 | nav | nav | nav | nav |
| Number of branches or offices | 11,500 | nav | nav | nav | nav |
| Number of accounts | 105,000 | nav | nav | nav | nav |
| Value of accounts (GBP billions) | 0.520 | nav | nav | nav | nav |
| Institutions offering payment services to non-banks (total) | | | | | |
| Number of institutions ⁶ | 363 | 359 | 360 | 359 | nav |
| Number of branches or offices ² | nav | nav | nav | nav | nav |
| Number of accounts held by non-banks (thousands) ^{2,3} | nav | nav | nav | nav | nav |
| <i>of which: number of internet/PC-linked accounts (thousands)</i> ⁴ | nav | nav | nav | nav | nav |
| Value of accounts held by non-banks (GBP billions) | 3,280.9 | 3,358.8 | 3,403.1 | 3,409.4 | nav |
| <i>Memo:</i> | | | | | |
| Electronic money institutions⁷ | | | | | |
| Number of institutions | nav | nav | nav | nav | nav |
| Outstanding value on e-money storages issued by e-money institutions | nav | nav | nav | nav | nav |

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

² Estimated figures. ³ Includes private sector ordinary share and deposit accounts with UK building societies and shares and deposits below GBP 50,000 from corporate bodies, placed with building societies. ⁴ Number of accounts associated with internet services (credit transfers, payment of bills, etc carried out via the internet). ⁵ National Savings and Investments (NS&I) Easy Access Accounts only. ⁶ Revised data: the previous issue involved double-counting. ⁷ There is no fully operational electronic money scheme currently in place.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-------------|-------------|-------------|-------------|-------------|
| Cards issued in the country | | | | | |
| Cards with a cash function | 168,993 | 175,593 | 178,869 | 175,630 | 174,257 |
| Cards with a debit function | 88,553 | 95,689 | 95,663 | 98,804 | 99,632 |
| Cards with a delayed debit function ¹ | 2,324 | 2,262 | 2,150 | nav | nav |
| Cards with a credit function ² | 56,443 | 55,362 | 56,927 | 58,973 | 58,559 |
| Cards with an e-money function | nav | nav | nav | nav | nav |
| Total number of cards (irrespective of the number of functions on the card) ³ | 168,993 | 175,593 | 178,869 | 175,630 | 174,257 |
| <i>of which: cards with a combined debit, cash and e-money function</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| <i>Memo:</i> | | | | | |
| Retailer cards | nav | nav | nav | nav | nav |
| Terminals located in the country | | | | | |
| ATMs | 66.1 | 68.0 | 69.4 | 70.3 | 70.0 |
| <i>ATMs with a cash withdrawal function</i> | <i>66.1</i> | <i>68.0</i> | <i>69.4</i> | <i>70.3</i> | <i>70.0</i> |
| <i>ATMs with a credit transfer function</i> | <i>8.7</i> | <i>8.3</i> | <i>8.6</i> | <i>8.4</i> | <i>7.8</i> |
| POS terminals ⁴ | 1,639.3 | 1,653.9 | 1,701.9 | 1,958.4 | 2,157.1 |
| <i>of which: EFTPOS terminals</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| E-money card terminals ⁵ | nav | nav | nav | nav | nav |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ² | 3,693.1 | 3,871.1 | 3,939.7 | 4,051.8 | 4,233.3 |
| <i>paper-based</i> | 352.1 | 331.1 | 286.7 | 243.8 | 214.3 |
| <i>non-paper-based</i> | 3,341.0 | 3,540.0 | 3,653.0 | 3,808.0 | 4,019.0 |
| Direct debits | 3,416.7 | 3,524.9 | 3,672.0 | 3,908.3 | 4,071.9 |
| Card payments with cards issued in the country | 10,546.0 | 11,608.0 | 13,010.0 | 14,601.0 | 16,371.0 |
| <i>payments by cards with a debit function³</i> | 8,155.0 | 9,040.0 | 10,227.0 | 11,544.0 | 13,298.0 |
| <i>payments by cards with a delayed debit function</i> | 368.0 | 374.0 | 381.0 | 370.0 | 168.0 |
| <i>payments by cards with a credit function^{3,4}</i> | 2,023.0 | 2,194.0 | 2,402.0 | 2,687.0 | 2,905.0 |
| E-money payment transactions | nav | nav | nav | nav | nav |
| Cheques ⁵ | 848.0 | 718.0 | 644.0 | 558.0 | 477.0 |
| Other payment instruments | nap | nap | nap | nap | nav |
| | | | | | |
| Total number of transactions with payment instruments ² | 18,503.8 | 19,722.0 | 21,265.7 | 23,119.1 | 25,154.0 |
| <i>of which: cross-border transactions sent</i> | 693.0 | 941.0 | 1,493.0 | 1,937.0 | 2,057.0 |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | nav | nav | nav | nav | nav |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions ⁶ | 2,915.0 | 2,899.0 | 2,830.0 | 2,797.0 | 2,733.0 |
| <i>ATM cash withdrawals</i> | 2,915.0 | 2,899.0 | 2,830.0 | 2,797.0 | 2,733.0 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions ⁷ | 10,292.0 | 10,864.0 | 12,082.0 | 12,662.0 | 14,312.0 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions ⁶ | 2,915.0 | 2,899.0 | 2,830.0 | 2,818.0 | nav |
| <i>ATM cash withdrawals</i> | 2,915.0 | 2,899.0 | 2,830.0 | 2,818.0 | nav |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions ⁷ | 9,853.0 | 10,668.0 | 11,518.0 | 12,662.0 | 13,578.6 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | nav | nav | nav | nav | nav |
| POS payment transactions ⁷ | 439.0 | 196.0 | 564.0 | nav | 733.5 |
| 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 ⁶ | 1.0 | 1.0 | 0.0 | 0 | 0 |
| <i>ATM cash withdrawals</i> | 1.0 | 1.0 | 0.0 | 0 | 0 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions ⁷ | 639.0 | 891.0 | 1,442.0 | 1,878.0 | 2,057.0 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Transactions per type of payment instrument | | | | | |
| Credit transfers ² | 75,060.20 | 73,549.65 | 71,517.51 | 71,946.15 | 81,974.00 |
| <i>paper-based</i> | 178.38 | 172.28 | 161.21 | 160.15 | 436.00 |
| <i>non-paper-based</i> | 74,881.82 | 73,377.37 | 71,356.29 | 71,785.99 | 81,538.00 |
| Direct debits | 1,075.51 | 1,115.07 | 1,167.27 | 1,245.40 | 1,262.24 |
| Card payments with cards issued in the country | 511.08 | 560.73 | 606.21 | 657.19 | 887.16 |
| <i>payments by cards with a debit function³</i> | 356.98 | 401.04 | 439.17 | 491.91 | 714.72 |
| <i>payments by cards with a delayed debit function</i> | 34.02 | 33.14 | 32.57 | 29.30 | 18.08 |
| <i>payments by cards with a credit function^{3,4}</i> | 120.08 | 126.56 | 134.47 | 145.68 | 154.36 |
| E-money payment transactions | nav | nav | nav | nav | nav |
| Cheques ⁵ | 855.39 | 733.38 | 693.56 | 624.00 | 624.00 |
| Other payment instruments | nap | nap | nap | nap | nav |
| | | | | | |
| Total value of transactions with payment instruments ² | 77,502.17 | 75,958.82 | 73,984.54 | 73,858.44 | 74,485.51 |
| <i>of which: cross-border transactions sent</i> | 34.32 | 40.45 | 55.92 | 70.89 | nav |
| | | | | | |
| <i>Memo:</i> | | | | | |
| Cross-border transactions received | nav | nav | nav | nav | nav |
| | | | | | |
| Transactions per type of terminal | | | | | |
| Total transactions at terminals in the country | | | | | |
| Cash transactions ⁶ | 193.61 | 191.83 | 189.36 | 194.31 | 188.26 |
| <i>ATM cash withdrawals</i> | 193.61 | 191.83 | 189.36 | 194.31 | 188.26 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions ⁷ | 507.58 | 534.02 | 574.85 | nav | 640.66 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |
| a) Transactions at terminals in the country by cards issued in the country | | | | | |
| Cash transactions ⁶ | 193.61 | 191.83 | 189.36 | 194.31 | 188.26 |
| <i>ATM cash withdrawals</i> | 193.61 | 191.83 | 189.36 | 194.31 | 188.26 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions ⁷ | 476.84 | 520.37 | 550.39 | 596.05 | 640.66 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |
| b) Transactions at terminals in the country by cards issued outside the country | | | | | |
| Cash transactions | nav | nav | nav | nav | nav |
| POS payment transactions ⁷ | 30.74 | 13.65 | 24.46 | 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 ⁶ | 0.08 | 0.08 | 0.10 | 0.04 | 0.04 |
| <i>ATM cash withdrawals</i> | 0.08 | 0.08 | 0.10 | 0.04 | 0.04 |
| <i>ATM cash deposits</i> | nav | nav | nav | nav | nav |
| POS payment transactions ⁷ | 34.32 | 40.45 | 55.92 | 64.36 | 68.27 |
| E-money card loading/unloading transactions | nav | nav | nav | nav | nav |
| E-money card payment transactions | nav | nav | nav | nav | nav |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|--------|--------|------|------|------|
| Large-value payment systems | | | | | |
| CHAPS Sterling | | | | | |
| Number of participants | nav | nav | nav | nav | nav |
| Direct participants | 19 | 20 | 21 | 22 | 24 |
| Banks | 17 | 18 | 19 | 20 | 22 |
| 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 |
| Retail payment systems | | | | | |
| Cheque and Credit Clearing | | | | | |
| Number of participants | nav | nav | nav | nav | nav |
| Direct participants | 11 | 11 | 11 | 11 | 11 |
| Banks | 10 | 10 | 10 | 10 | 10 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 0 | 0 | 0 | 0 | 0 |
| Indirect participants | nav | nav | nav | nav | nav |
| BACS | | | | | |
| Number of participants ¹ | 63,416 | 63,016 | nav | nav | nav |
| Direct participants | 16 | 16 | 16 | 16 | 16 |
| Banks | 15 | 15 | 15 | 15 | 15 |
| Central bank | 1 | 1 | 1 | 1 | 1 |
| Other direct participants | 0 | 0 | 0 | 0 | 0 |
| Indirect participants ¹ | 63,400 | 63,000 | nav | nav | nav |
| Faster Payments Service | | | | | |
| Number of participants | nav | nav | nav | nav | nav |
| Direct participants | 10 | 10 | 10 | 10 | 12 |
| Banks | 10 | 10 | 10 | 10 | 12 |
| Central bank | 0 | 0 | 0 | 0 | 0 |
| Other direct participants | 0 | 0 | 0 | 0 | 0 |
| Indirect participants | nav | nav | nav | nav | nav |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| CHAPS Sterling | | | | | |
| Credit transfers | 33.94 | 34.98 | 36.52 | 37.55 | 38.96 |
| Concentration ratio in terms of volume (%) ² | 73.0 | 73.0 | 72.0 | 71.0 | 66.9 |
| Retail payment systems | | | | | |
| Cheque and Credit Clearing³ | | | | | |
| Total national transactions sent | 667.42 | 587.26 | 518.46 | 444.69 | 377.47 |
| <i>credit transfers</i> | 54.25 | 47.37 | 40.96 | 28.30 | 21.81 |
| <i>cheques</i> | 613.17 | 539.89 | 477.50 | 416.30 | 355.66 |
| Concentration ratio in terms of volume (%) ² | 79.0 | 79.0 | 80.0 | 81.2 | nav |
| BACS | | | | | |
| Total national transactions sent | 5,616.39 | 5,695.03 | 5,841.23 | 6,080.04 | 6,218.75 |
| <i>credit transfers</i> | 2,199.74 | 2,170.12 | 2,169.24 | 2,171.70 | 2,146.84 |
| <i>direct debits</i> | 3,416.65 | 3,524.91 | 3,672.00 | 3,908.35 | 4,071.91 |
| Concentration ratio in terms of volume (%) ² | 81.0 | 81.0 | 81.0 | 81.0 | 87.7 |
| Faster Payments Service | | | | | |
| Total national transactions sent | 811.1 | 967.63 | 1,100.93 | 1,247.04 | 1,426.09 |
| <i>credit transfers</i> | 811.1 | 967.63 | 1,100.93 | 1,247.04 | 1,426.09 |
| Concentration ratio in terms of volume (%) | 88.0 | 88.0 | 88.0 | 89.0 | 93.7 |

¹ 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. ² Market share of the five largest participants in each payment system, based on the total volume of transactions. ³ Includes Northern Ireland (estimated) and Scotland.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| Large-value payment systems | | | | | |
| CHAPS Sterling | | | | | |
| Credit transfers | 71,716.9 | 70,138.9 | 67,959.5 | 68,411.2 | 75,573.6 |
| Concentration ratio in terms of value (%) ² | 67.0 | 65.0 | 63.0 | 63.0 | nav |
| Retail payment systems | | | | | |
| Cheque and Credit Clearing³ | | | | | |
| Total national transactions sent | 646.0 | 576.1 | 537.3 | 493.8 | 435.6 |
| <i>credit transfers</i> | 27.5 | 24.6 | 23.0 | 18.6 | 19.1 |
| <i>cheques</i> | 618.5 | 551.5 | 514.2 | 474.0 | 416.5 |
| Concentration ratio in terms of value (%) ² | 83.0 | 81.0 | 82.0 | 81.7 | nav |
| BACS | | | | | |
| Total national transactions sent | 4,112.2 | 4,218.6 | 4,420.5 | 4,590.2 | 4,776.5 |
| <i>credit transfers</i> | 3,036.7 | 3,103.6 | 3,253.3 | 3,374.8 | 3,514.3 |
| <i>direct debits</i> | 1,075.5 | 1,115.1 | 1,167.3 | 1,215.4 | 1,262.2 |
| Concentration ratio in terms of value | nav | nav | nav | nav | nav |
| Faster Payments Service | | | | | |
| Total national transactions sent | 618 | 771.4 | 903.8 | 1,040.7 | 1,189.0 |
| <i>credit transfers</i> | 618 | 771.4 | 903.8 | 1,040.7 | 1,189.0 |
| Concentration ratio in terms of value | 87 | 87.0 | 88.0 | 88.0 | nav |

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 98 | 98 | 90 | 96 | 95 |
| <i>of which: live</i> | 93 | 92 | 88 | 94 | 93 |
| Sub-members | 244 | 243 | 241 | 245 | 246 |
| <i>of which: live</i> | 238 | 237 | 234 | 237 | 240 |
| Participants | 309 | 341 | 374 | 411 | 437 |
| <i>of which: live</i> | 240 | 258 | 282 | 307 | 338 |
| Total users | 651 | 682 | 705 | 752 | 778 |
| <i>of which: live</i> | 571 | 587 | 604 | 638 | 671 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 843,572 | 971,080 | 1,060,926 | 1,147,340 | 1,199,563 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 105,099 | 123,366 | 128,191 | 140,465 | 154,273 |
| <i>category II</i> | 52,133 | 57,582 | 58,721 | 59,676 | 64,600 |
| Total messages received | 1,058,961 | 1,184,486 | 1,335,903 | 1,458,947 | 1,555,573 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 94,997 | 112,528 | 117,891 | 126,434 | 139,701 |
| <i>category II</i> | 36,928 | 41,509 | 42,395 | 43,294 | 44,265 |
| Domestic traffic | 256,485 | 290,697 | 314,167 | 338,399 | 353,311 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

Table 19
Number of clearing members
 (end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------|------|------|------|------|
| LCH.Clearnet Ltd¹ | | | | | |
| Total number of clearing members | 171 | 165 | 161 | 154 | 158 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 4 | 4 | 3 | 2 | 2 |
| <i>banks</i> | 92 | 95 | 105 | 102 | 105 |
| <i>other</i> | 75 | 66 | 53 | 50 | 51 |
| Number of domestic clearing members | 61 | 59 | 50 | 49 | 49 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 21 | 21 | 23 | 23 | 23 |
| <i>other</i> | 40 | 38 | 27 | 26 | 26 |
| Number of foreign clearing members | 110 | 106 | 111 | 105 | 109 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 4 | 4 | 3 | 2 | 2 |
| <i>banks</i> | 71 | 74 | 82 | 79 | 82 |
| <i>other</i> | 35 | 28 | 26 | 24 | 25 |
| ICE Clear Europe | | | | | |
| Total number of clearing members | nav | 81 | 80 | 79 | 81 |
| <i>central bank</i> | nav | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | nav | 0 | 0 | 0 | 0 |
| <i>banks</i> | nav | 25 | 25 | 24 | 27 |
| <i>other</i> | nav | 56 | 55 | 55 | 54 |
| Number of domestic clearing members | nav | 38 | 38 | 29 | 34 |
| <i>central bank</i> | nav | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | nav | 0 | 0 | 0 | 0 |
| <i>banks</i> | nav | 15 | 15 | 8 | 15 |
| <i>other</i> | nav | 23 | 23 | 21 | 19 |
| Number of foreign clearing members | nav | 43 | 42 | 44 | 47 |
| <i>central bank</i> | nav | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | nav | 0 | 0 | 0 | 0 |
| <i>banks</i> | nav | 10 | 10 | 10 | 12 |
| <i>other</i> | nav | 33 | 32 | 34 | 35 |
| LME Clear Limited | | | | | |
| Total number of clearing members | nav | nav | 42 | 42 | 44 |
| <i>central bank</i> | nav | nav | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | nav | nav | 0 | 0 | 0 |
| <i>banks</i> | nav | nav | 4 | 4 | 5 |
| <i>other</i> | nav | nav | 38 | 38 | 39 |
| Number of domestic clearing members | nav | nav | 34 | 34 | 35 |
| <i>central bank</i> | nav | nav | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | nav | nav | 0 | 0 | 0 |
| <i>banks</i> | nav | nav | 2 | 2 | 3 |
| <i>other</i> | nav | nav | 32 | 32 | 32 |
| Number of foreign clearing members | nav | nav | 8 | 8 | 9 |
| <i>central bank</i> | nav | nav | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | nav | nav | 0 | 0 | 0 |
| <i>banks</i> | nav | nav | 2 | 2 | 2 |
| <i>other</i> | nav | nav | 6 | 6 | 7 |

For the footnotes, see the end of the table.

Table 19 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|------------|------------|------|------|------|
| CME Clearing Europe Limited | | | | | |
| Total number of clearing members | <i>nav</i> | <i>nav</i> | 18 | 19 | 17 |
| <i>central bank</i> | <i>nav</i> | <i>nav</i> | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | <i>nav</i> | <i>nav</i> | 0 | 0 | 0 |
| <i>banks</i> | <i>nav</i> | <i>nav</i> | 13 | 8 | 10 |
| <i>other</i> | <i>nav</i> | <i>nav</i> | 5 | 11 | 7 |
| Number of domestic clearing members | <i>nav</i> | <i>nav</i> | 16 | 15 | 14 |
| <i>central bank</i> | <i>nav</i> | <i>nav</i> | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | <i>nav</i> | <i>nav</i> | 0 | 0 | 0 |
| <i>banks</i> | <i>nav</i> | <i>nav</i> | 11 | 4 | 7 |
| <i>other</i> | <i>nav</i> | <i>nav</i> | 5 | 11 | 7 |
| Number of foreign clearing members | <i>nav</i> | <i>nav</i> | 2 | 3 | 3 |
| <i>central bank</i> | <i>nav</i> | <i>nav</i> | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | <i>nav</i> | <i>nav</i> | 0 | 0 | 0 |
| <i>banks</i> | <i>nav</i> | <i>nav</i> | 2 | 0 | 0 |
| <i>other</i> | <i>nav</i> | <i>nav</i> | 0 | 3 | 3 |

¹ Formerly the London Clearing House.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|---------|---------|---------|---------|---------|
| LCH.Clearnet Ltd | | | | | |
| Total number of contracts and transactions cleared ¹ | 445.900 | 496.942 | 668.930 | 620.442 | 938.486 |
| Number of securities transactions cleared | 299.976 | 337.421 | 516.348 | 615.478 | 928.818 |
| debt securities | 2.980 | 3.168 | 3.307 | nav | 3.332 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | 184.138 | 173.494 | 513.041 | 615.478 | 925.486 |
| <i>of which: number of repurchase transactions cleared</i> | | | | | |
| debt securities | 2.980 | 3.168 | 3.201 | 3.235 | 3.240 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| Number of exchange-traded derivatives contracts cleared ² | 144.417 | 157.425 | 154.111 | 1.672 | 5.437 |
| <i>financial futures</i> | 143.315 | 155.561 | nav | 0.063 | 2.168 |
| <i>financial options</i> | 0 | 0 | nav | nav | 3 |
| <i>other financial derivatives</i> | 0 | 0 | nav | nav | 0.000 |
| <i>commodity futures</i> | 1.102 | 1.864 | nav | 1.609 | 0.484 |
| <i>commodity options</i> | 0 | 0 | nav | nav | 0 |
| Number of OTC derivatives contracts cleared | 1.507 | 2.096 | 3.553 | 3.292 | 4.231 |
| <i>financial futures</i> | 0 | 0 | 0 | nav | 0 |
| <i>financial options</i> | 0 | 0 | 0 | nav | 0 |
| <i>other financial derivatives</i> ³ | 0.839 | 1.175 | 2.666 | 3.292 | 4.231 |
| <i>commodity futures</i> | 0.622 | 0.846 | 0.815 | nav | 0.000 |
| <i>commodity options</i> | 0.046 | 0.075 | 0.072 | nav | 0.000 |
| LCH.Clearnet SA | | | | | |
| Total number of contracts and transactions cleared | 1.165 | 1.114 | 1.063 | 1.032 | 1.052 |
| Number of securities transactions cleared | 1.165 | 1.114 | 1.063 | 1.032 | 1.052 |
| debt securities | 1.165 | 1.114 | 1.063 | 1.032 | 1.052 |
| <i>short-term paper</i> | 0.124 | 0.121 | 0.116 | 0.104 | 0.131 |
| <i>bonds</i> | 1.041 | 0.994 | 0.947 | 0.928 | 0.921 |
| equity | nav | nav | nav | nav | nav |
| <i>of which: number of repurchase transactions cleared</i> | | | | | |
| debt securities | 0.955 | 0.936 | 0.879 | 0.876 | 0.946 |
| <i>short-term paper</i> | 0.111 | 0.109 | 0.101 | 0.091 | 0.116 |
| <i>bonds</i> | 0.844 | 0.827 | 0.778 | 0.786 | 0.830 |
| Number of exchange-traded derivatives contracts cleared | nav | nav | nav | nav | nav |
| Number of OTC derivatives contracts cleared | nav | nav | nav | nav | nav |

For the footnotes, see the end of the table.

Table 20 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|-------------|--------------|--------------|--------------|
| ICE Clear Europe | | | | | |
| Total number of contracts and transactions cleared | nav | 1,328.23 | 1,325.226 | 1,136.877 | 1,201.956 |
| Number of securities transactions cleared | nav | 0.00 | 0 | 0 | 0 |
| <i>of which: number of repurchase transactions cleared</i> | <i>nav</i> | <i>0.00</i> | <i>0</i> | <i>0</i> | <i>nav</i> |
| Number of exchange-traded derivatives contracts cleared | nav | 1,328.09 | 1,325.039 | 1,136.690 | 1,201.769 |
| Number of OTC derivatives contracts cleared | nav | 0.14 | 0.187 | 0.187 | 0.187 |
| <i>financial futures</i> | <i>nav</i> | <i>0.00</i> | <i>0</i> | <i>0</i> | <i>0</i> |
| <i>financial options</i> | <i>nav</i> | <i>0.00</i> | <i>0</i> | <i>0</i> | <i>0</i> |
| <i>other financial derivatives</i> | <i>nav</i> | <i>0.14</i> | <i>0.187</i> | <i>0.187</i> | <i>0.187</i> |
| LME Clear Limited⁴ | | | | | |
| Total number of contracts and transactions cleared | <i>nav</i> | <i>nav</i> | 99.21 | 342.098 | 313.064 |
| Number of securities transactions cleared | <i>nav</i> | <i>nav</i> | 0.00 | 0 | 0 |
| <i>of which: number of repurchase transactions cleared</i> | <i>nav</i> | <i>nav</i> | <i>0.00</i> | <i>0</i> | <i>0</i> |
| Number of exchange-traded derivatives contracts cleared | <i>nav</i> | <i>nav</i> | 99.21 | 342.098 | 313.064 |
| Number of OTC derivatives contracts cleared | <i>nav</i> | <i>nav</i> | 0.00 | 0 | 0 |
| CME Clearing Europe Limited | | | | | |
| Total number of contracts and transactions cleared | <i>nav</i> | <i>nav</i> | 0.30 | 0.754 | 1.511 |
| Number of securities transactions cleared | <i>nav</i> | <i>nav</i> | 0.000 | 0 | 2 |
| <i>of which: number of repurchase transactions cleared</i> | <i>nav</i> | <i>nav</i> | <i>0.00</i> | <i>nav</i> | <i>nav</i> |
| Number of exchange-traded derivatives contracts cleared | <i>nav</i> | <i>nav</i> | 0.29 | 0.754 | 1.511 |
| Number of OTC derivatives contracts cleared | <i>nav</i> | <i>nav</i> | 0.02 | <i>nav</i> | <i>nav</i> |
| <i>commodity futures</i> | <i>nav</i> | <i>nav</i> | <i>0.00</i> | <i>nav</i> | <i>nav</i> |
| <i>commodity options</i> | <i>nav</i> | <i>nav</i> | <i>0.00</i> | <i>nav</i> | <i>nav</i> |
| <i>other commodity derivatives</i> | <i>nav</i> | <i>nav</i> | <i>0.02</i> | <i>nav</i> | <i>nav</i> |

¹ LCH Ltd has seen an increase in clearing business through 2015 and 2016, on the one hand because in 2016 a new listed rates exchange went live clearing with LCH and on the other hand because exchange clearing of OTC derivatives become mandatory as of June 2016. ² Decrease in 2015 value reflects removal of LME trades following 2014 takeover and migration of Nodal trades to CFTC from G822 October 2015. ³ These data relate to SwapClear. ⁴ 2014 relates to 71 days while 2015 relates to 253 days.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|-----------|-----------|
| LCH.Clearnet Ltd (GBP) | | | | | |
| Total value of contracts and transactions cleared ¹ | nav | nav | nav | nav | 582,671.4 |
| Value of securities transactions cleared | nav | nav | 63,529.8 | 102,987.6 | 64,057.3 |
| debt securities | nav | nav | 63,527.4 | 102,987.6 | 63,131.8 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| equity | nav | nav | 2.4 | nav | 925.5 |
| <i>of which: value of repurchase transactions cleared</i> | | | | | |
| <i>debt securities</i> | 68,200.8 | 67,299.4 | 62,972.8 | 57,558.7 | 63,131.7 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |
| Value of exchange-traded derivatives contracts cleared | nav | nav | nav | nav | 946.6 |
| <i>financial futures</i> | nav | nav | nav | nav | 939.8 |
| <i>financial options</i> | nav | nav | nav | nav | 4.4 |
| <i>commodity futures</i> | nav | nav | nav | nav | 2.4 |
| <i>commodity options</i> | nav | nav | nav | nav | 0.0 |
| <i>other commodity derivatives</i> | nav | nav | nav | nav | 0.0 |
| Value of OTC derivatives contracts cleared | nav | nav | nav | 353,252.5 | 517,667.5 |
| <i>financial futures</i> | nav | nav | nav | nav | 0 |
| <i>financial options</i> | nav | nav | nav | nav | 0 |
| <i>other financial derivatives</i> | nav | nav | nav | 353,252.5 | 517,667.5 |
| <i>commodity futures</i> | nav | nav | nav | nav | 0.0 |
| <i>commodity options</i> | nav | nav | nav | nav | 0.0 |
| LCH.Clearnet SA (EUR) | | | | | |
| Total value of contracts and transactions cleared | 24,097.5 | 25,271.1 | 20,451.2 | 20,044.7 | 21,696.6 |
| Value of securities transactions cleared | 24,097.5 | 25,271.1 | 20,451.2 | 20,044.7 | 21,696.6 |
| debt securities | 24,097.5 | 25,271.1 | 20,451.2 | 20,044.7 | 21,696.6 |
| <i>short-term paper</i> | 2,022.7 | 2,264.0 | 1,703.6 | 1,650.1 | 2,000.9 |
| <i>bonds</i> | 22,074.8 | 23,007.1 | 18,747.7 | 18,394.5 | 19,695.7 |
| <i>of which: value of repurchase transactions cleared</i> | | | | | |
| <i>debt securities</i> | 23,580.3 | 24,775.9 | 19,797.3 | 19,518.8 | 21,243.9 |
| <i>short-term paper</i> | 1,962.5 | 2,177.6 | 1,580.6 | 1,527.4 | 1,878.9 |
| <i>bonds</i> | 21,617.8 | 22,598.3 | 18,216.8 | 17,991.4 | 19,365.0 |
| 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|-----------------|-----------------|-----------------|-----------------|
| ICE Clear Europe | | | | | |
| Total value of contracts and transactions cleared | nav | 84,363.5 | 79,258.4 | 62,837.0 | 75,873.3 |
| Value of securities transactions cleared | nav | 0.0 | 0 | 0 | 0 |
| <i>of which: value of repurchase transactions cleared</i> | <i>nav</i> | <i>0.0</i> | <i>0</i> | <i>0</i> | <i>0</i> |
| Value of exchange-traded derivatives contracts cleared | nav | 82,368.4 | 77,185.0 | 60,800.4 | 74,072.8 |
| <i>financial futures</i> | <i>nav</i> | <i>65,706.7</i> | <i>53,690.2</i> | <i>47,943.1</i> | <i>59,928.4</i> |
| <i>financial options</i> | <i>nav</i> | <i>13.4</i> | <i>35.5</i> | <i>39.1</i> | <i>44.3</i> |
| <i>commodity futures</i> | <i>nav</i> | <i>16,628.7</i> | <i>23,416.3</i> | <i>12,784.0</i> | <i>14,060.4</i> |
| <i>commodity options</i> | <i>nav</i> | <i>19.6</i> | <i>42.9</i> | <i>34.2</i> | <i>39.7</i> |
| Value of OTC derivatives contracts cleared | nav | 1,995.2 | 2,073.4 | 2,036.6 | 1,800.5 |
| <i>financial futures</i> | <i>nav</i> | <i>0.0</i> | <i>0</i> | <i>0</i> | <i>0</i> |
| <i>financial options</i> | <i>nav</i> | <i>0.0</i> | <i>0</i> | <i>0</i> | <i>0</i> |
| <i>other financial derivatives</i> | <i>nav</i> | <i>1,995.2</i> | <i>2,073.4</i> | <i>2,036.6</i> | <i>1,800.5</i> |
| LME Clear Limited | | | | | |
| Total value of contracts and transactions cleared ¹ | <i>nav</i> | <i>nav</i> | 6,273.5 | 17,970.5 | 0.0 |
| Value of securities transactions cleared | <i>nav</i> | <i>nav</i> | 0.0 | 0 | 0 |
| <i>of which: value of repurchase transactions cleared</i> | <i>nav</i> | <i>nav</i> | <i>0.0</i> | <i>0</i> | <i>0</i> |
| Value of exchange-traded derivatives contracts cleared | <i>nav</i> | <i>nav</i> | 6,273.5 | 17,970.5 | 17,871.4 |
| <i>commodity futures</i> | <i>nav</i> | <i>nav</i> | 6,268.7 | 17,950.1 | 17,853.1 |
| <i>commodity options</i> | <i>nav</i> | <i>nav</i> | 4.8 | 20.5 | 18.3 |
| Value of OTC derivatives contracts cleared | <i>nav</i> | <i>nav</i> | 0.0 | 0 | 0 |
| CME Clearing Europe Limited | | | | | |
| Total value of contracts and transactions cleared | <i>nav</i> | <i>nav</i> | 25.5 | 47.1 | 109.3 |
| Value of securities transactions cleared | <i>nav</i> | <i>nav</i> | 0.0 | 0 | 109 |
| <i>of which: value of repurchase transactions cleared</i> | <i>nav</i> | <i>nav</i> | <i>0.0</i> | <i>nav</i> | <i>nav</i> |
| Value of exchange-traded derivatives contracts cleared | <i>nav</i> | <i>nav</i> | 24.2 | 47.1 | 109.3 |
| <i>financial futures</i> | <i>nav</i> | <i>nav</i> | 24.0 | 45.2 | 104.0 |
| <i>commodity futures</i> | <i>nav</i> | <i>nav</i> | 0.2 | 1.9 | 5.3 |
| <i>commodity options</i> | <i>nav</i> | <i>nav</i> | 0.0 | 0 | 0 |
| Value of OTC derivatives contracts cleared | <i>nav</i> | <i>nav</i> | 1.3 | <i>nav</i> | <i>nav</i> |
| <i>financial futures</i> | <i>nav</i> | <i>nav</i> | 0.0 | <i>nav</i> | <i>nav</i> |
| <i>financial options</i> | <i>nav</i> | <i>nav</i> | 0.0 | <i>nav</i> | <i>nav</i> |
| <i>other financial derivatives</i> | <i>nav</i> | <i>nav</i> | 0.9 | <i>nav</i> | <i>nav</i> |
| <i>commodity futures</i> | <i>nav</i> | <i>nav</i> | 0.0 | <i>nav</i> | <i>nav</i> |
| <i>commodity options</i> | <i>nav</i> | <i>nav</i> | 0.0 | <i>nav</i> | <i>nav</i> |
| <i>other commodity derivatives</i> | <i>nav</i> | <i>nav</i> | 0.3 | <i>nav</i> | <i>nav</i> |

¹ LCH Ltd has seen an increase in clearing business through 2015 and 2016, on the one hand because in 2016 a new listed rates exchange went live clearing with LCH and on the other hand because exchange clearing of OTC derivatives become mandatory as of June 2016.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|--------|--------|--------|--------|--------|
| CREST¹ | | | | | |
| Total number of participants | 32,388 | 26,643 | 23,648 | 23,648 | 17,050 |
| Number of domestic participants | nav | nav | nav | nav | nav |
| Number of foreign participants | nav | nav | nav | nav | nav |

¹ Owned and operated by Euroclear UK and Ireland.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|--------|--------|--------|--------|--------|
| CREST¹ | | | | | |
| Total number of securities held | 11,288 | 12,042 | 14,173 | 14,173 | 14,173 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |

¹ Owned and operated by Euroclear UK and Ireland.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|---------|---------|---------|---------|---------|
| CREST¹ | | | | | |
| Total value of securities held | 3,684.7 | 4,246.1 | 4,432.8 | 6,215.3 | 4,975.4 |
| debt securities | 1,719.2 | 1,858.7 | 2,106.4 | 2,969.2 | 2,452.5 |
| <i>short-term paper</i> | 173.7 | 296.4 | 309.0 | 2,451.3 | 372.9 |
| <i>bonds</i> | 1,545.5 | 1,562.3 | 1,797.4 | 517.9 | 2,079.6 |
| equity | 1,965.4 | 2,387.3 | 2,326.4 | 3,246.1 | 2,522.9 |

¹ Owned and operated by Euroclear UK and Ireland.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|----------|----------|----------|----------|----------|
| CREST¹ | | | | | |
| Total number of delivery instructions | 47,866.0 | 56,850.3 | 57,669.4 | 59,886.0 | 59,828.9 |
| DVP | 42,260.9 | 44,859.6 | 46,097.7 | 46,098.0 | 47,598.4 |
| debt securities | 3,319.1 | 5,589.8 | 5,148.4 | 5,148.0 | 5,841.1 |
| <i>short-term paper</i> | 90.4 | 174.0 | 164.8 | 165.0 | 142.3 |
| <i>bonds</i> | 3,228.7 | 5,415.8 | 4,983.6 | 4,983.0 | 5,698.8 |
| equity | 38,941.7 | 39,269.8 | 40,949.3 | 40,950.0 | 41,757.3 |
| free of payment | 5,605.1 | 11,990.7 | 11,571.7 | 13,788.0 | 12,230.5 |
| debt securities | 446.3 | 2,524.6 | 2,544.4 | 4,928.0 | 3,427.5 |
| <i>short-term paper</i> | 11.8 | 65.9 | 64.1 | 64.0 | 76.5 |
| <i>bonds</i> | 434.5 | 2,458.7 | 2,480.4 | 2,464.0 | 3,351.0 |
| equity | 5,158.9 | 9,466.1 | 9,027.3 | 8,860.0 | 8,803.0 |
| other | 0 | 0 | 0 | nav | 7 |

¹ Owned and operated by Euroclear UK and Ireland.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|
| CREST¹ | | | | | |
| Total value of delivery instructions | 116,126.0 | 279,639.3 | 229,456.8 | 268,758.3 | 194,297.6 |
| DVP | 102,746.6 | 217,851.7 | 176,607.6 | 203,663.8 | 140,112.6 |
| debt securities | 93,785.1 | 210,707.9 | 168,120.2 | 192,736.2 | 131,772.9 |
| <i>short-term paper</i> | 3,245.1 | 11,478.0 | 8,688.3 | 184,219.4 | 3,569.3 |
| <i>bonds</i> | 90,539.9 | 199,229.9 | 159,431.9 | 8,516.8 | 128,203.6 |
| equity | 8,961.6 | 7,143.8 | 8,487.4 | 10,927.6 | 8,339.7 |
| free of payment | 13,379.4 | 61,787.6 | 52,849.2 | 65,094.5 | 54,185.0 |
| debt securities | 12,188.6 | 57,038.9 | 46,793.1 | 57,740.2 | 48,964.0 |
| <i>short-term paper</i> | 421.7 | 3,729.1 | 3,520.9 | 4,014.5 | 1,358.0 |
| <i>bonds</i> | 11,766.9 | 53,309.8 | 43,272.2 | 53,725.7 | 47,606.0 |
| equity | 1,190.8 | 4,748.6 | 6,056.1 | 7,354.2 | 5,220.9 |

¹ Owned and operated by Euroclear UK and Ireland.

Table 1
Basic statistical data

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Population (thousands) ¹ | 313,998 | 316,205 | 318,564 | 320,897 | 323,128 |
| GDP (USD billions) ² | 16,155.3 | 16,691.5 | 17,427.6 | 18,120.7 | 18,624.5 |
| GDP per capita (USD) | 51,450 | 52,787 | 54,707 | 56,469 | 57,638 |
| Consumer price inflation (%) ³ | 2.0 | 1.2 | 1.5 | -0.1 | 1.0 |

¹ Data estimated as of 1 July each year. Does not include armed forces overseas. Figures from 2012 to 2015 have been revised to reflect updated estimates. ² Annual data reflecting National Income and Product Account revisions as of 27 July 2012. ³ Average annual inflation rate. Data stated for all urban consumers (C-CPI-U). Figures from 2012 to 2015 have been revised to reflect updated estimates.

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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------|----------|----------|----------|----------|
| Notes and coin in circulation outside banks ¹ | 1,090.00 | 1,159.80 | 1,254.10 | 1,340.40 | 1,422.40 |
| Value of transferable deposits ² | 1,413.20 | 1,547.70 | 1,731.40 | 1,794.40 | 1,954.10 |
| Other ³ | -42.50 | -46.80 | -52.60 | -51.40 | -49.80 |
| Narrow money supply (M1) ⁴ | 2,460.70 | 2,660.70 | 2,932.90 | 3,083.40 | 3,326.70 |
| <i>Memo:</i> | | | | | |
| Transferable deposits in foreign currencies ⁵ | 6.34 | 8.67 | 23.32 | 9.75 | 16.30 |
| Outstanding value on e-money storage | nav | nav | nav | nav | nav |

¹ Currency in circulation less amount held by the US Treasury, Federal Reserve Banks and depository institutions. ² Transferable deposits consist of demand deposits and other chequable deposits. ³ Non-bank traveller's cheques. ⁴ Composition of M1 = currency and coin + traveller's cheques + demand deposits + other chequable deposits. ⁵ Average for the week beginning on the third Tuesday in December and ending the following Monday.

Source: Federal Reserve.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------|-----------|-----------|-----------|-----------|
| Transferable balances held at the central bank | 1,510.351 | 2,491.008 | 2,579.475 | 2,205.229 | 1,888.367 |
| <i>required reserves</i> ¹ | 57.672 | 69.011 | 84.766 | 89.889 | 109.347 |
| <i>free reserves</i> ² | 1,452.679 | 2,421.997 | 2,494.709 | 2,115.340 | 1,779.020 |
| Transferable balances held at other banks ³ | 38.029 | 32.528 | 31.648 | 36.329 | nav |
| <i>Memo:</i> | | | | | |
| Credit extended by the central bank: ⁴ | | | | | |
| <i>intraday</i> | | | | | |
| <i>peak</i> ⁵ | 19.107 | 5.219 | 3.924 | 5.208 | 5.483 |
| <i>average</i> ⁶ | 2.937 | 0.879 | 0.661 | 1.257 | 1.430 |
| <i>overnight</i> ⁷ | 0.042 | 0.084 | 0.104 | 0.106 | 0.039 |
| <i>longer refinancing operations</i> ⁸ | 0.698 | 0.098 | 0.000 | 0 | 0 |

¹ Required reserves less applied vault cash plus weekly average required clearing balances. ² In 2013 the Federal Reserve changed the way it measures free reserves. ³ 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 at year-end 2012 through 2013 amounted to USD 324.5 and 346.4 billion respectively. ⁴ The Federal Reserve also enters into repurchase agreements (not shown), but these are not for the purpose of providing funds to banks for settlement. ⁵ 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. ⁶ 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. ⁷ Discount window borrowing from the Federal Reserve as indicated in statistical release H.3 "Aggregate Reserves of Depository Institutions and the Monetary Base". ⁸ 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Total banknotes and coin issued | 1,169.13 | 1,241.16 | 1,342.88 | 1,424.93 | 1,509.34 |
| Total banknotes issued | 1,127.10 | 1,198.35 | 1,299.14 | 1,379.96 | 1,463.36 |
| <i>USD 100</i> | 863.07 | 924.71 | 1,014.50 | 1,082.24 | 1,154.77 |
| <i>USD 50</i> | 72.52 | 74.48 | 76.93 | 79.81 | 83.49 |
| <i>USD 20</i> | 148.95 | 155.00 | 162.17 | 171.28 | 177.24 |
| <i>USD 10</i> | 17.75 | 18.46 | 18.89 | 18.95 | 19.24 |
| <i>USD 5</i> | 12.22 | 12.70 | 13.12 | 13.71 | 14.22 |
| <i>USD 1</i> | 10.30 | 10.61 | 11.04 | 11.39 | 11.74 |
| <i>other</i> | 2.30 | 2.40 | 2.49 | 2.58 | 2.66 |
| Total coin issued | 42.03 | 42.82 | 43.74 | 44.97 | 45.97 |
| <i>USD 1</i> | 4.93 | 5.02 | 5.08 | 5.17 | 5.24 |
| <i>fractional coins</i> | 37.10 | 37.80 | 38.66 | 39.79 | 40.74 |
| Banknotes and coin held by banks | 79.13 | 81.36 | 88.78 | 84.53 | 86.94 |
| Banknotes and coin in circulation outside banks | 1,090.00 | 1,159.80 | 1,254.10 | 1,340.40 | 1,422.40 |

Sources: Federal Reserve; US Treasury.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| Central bank¹ | | | | | |
| Number of branches or offices ² | 36 | 36 | 36 | 36 | 36 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of accounts | nav | nav | nav | nav | nav |
| Banks³ | | | | | |
| Number of institutions | 14,267 | 13,722 | 13,129 | 12,537 | 12,025 |
| Number of branches or offices ⁴ | 117,007 | 116,012 | 114,542 | 111,956 | 112,244 |
| Number of accounts | nav | nav | nav | nav | nav |
| Value of transaction accounts (USD billions) ⁵ | 1,755.40 | 1,911.11 | 2,101.87 | 2,172.31 | 2,317.48 |
| Commercial banks | | | | | |
| Number of institutions | 6,036 | 5,814 | 5,573 | 5,309 | 5,084 |
| Number of branches or offices ⁴ | 87,518 | 86,844 | 85,865 | 84,239 | 84,502 |
| Value of transaction accounts (USD billions) | 1,482.88 | 1,608.02 | 1,738.24 | 1,784.82 | 1,915.92 |
| Savings institutions⁶ | | | | | |
| Number of institutions | 1,045 | 996 | 932 | 870 | 826 |
| Number of branches or offices ⁴ | 8,963 | 8,609 | 8,078 | 7,133 | 7,104 |
| Value of transaction accounts (USD billions) | 102.52 | 96.28 | 96.01 | 96.82 | 102.93 |
| Credit unions | | | | | |
| Number of institutions | 6,956 | 6,685 | 6,401 | 6,142 | 5,906 |
| Number of branches or offices ⁴ | 20,526 | 20,559 | 20,599 | 20,584 | 20,638 |
| Value of transaction accounts (USD billions) | 113.07 | 120.55 | 133.16 | 152.49 | 156.23 |
| Branches of foreign banks⁷ | | | | | |
| Number of institutions | 230 | 227 | 223 | 216 | 209 |
| Number of branches or offices | nav | nav | nav | nav | nav |
| Value of transaction accounts (USD billions) ⁸ | 56.94 | 86.26 | 134.47 | 138.19 | 142.40 |

¹ 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.

² Includes the 12 Reserve Bank head offices. Some branches no longer provide payment services. A small number of additional regional offices provide cheque or cash services to depository institutions. ³ Banks in this table include depository institutions, which are similar in nature to deposit-taking institutions. ⁴ Does not include head offices. ⁵ Includes the sum of deposits of individuals, partnerships and corporations; deposits of the US government, deposits of states and political subdivisions in the United States; deposits of commercial banks in the United States; deposits of other depository institutions in the United States; 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 that of transferable deposits reported in Table 2. ⁶ Includes state and federal savings banks, savings and loan associations and cooperative and industrial banks. ⁷ US branches and agencies of foreign banks. ⁸ Includes credit balances as well as total transaction accounts.

Sources: Federal Reserve; US Treasury.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------|-------|-------|-------|------|
| Cards issued in the country (millions)¹ | | | | | |
| Cards with a cash function ² | 827.4 | 845.1 | 869.9 | 913.3 | nav |
| Cards with a debit function | 290.8 | 296.0 | 301.6 | 307.3 | nav |
| Cards with a credit function | 905.6 | 917.4 | 945.1 | 998.1 | nav |
| <i>of which: retailer cards³</i> | 369.0 | 368.3 | 376.8 | 392.1 | nav |
| Cards with an e-money function | nav | nav | nav | nav | nav |
| Total number of cards (irrespective of the number of functions on the card) | nav | nav | nav | nav | nav |
| Terminals located in the country (thousands) | | | | | |
| ATMs | nav | nav | nav | nav | nav |
| <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 | nav | nav | nav | nav | nav |
| <i>of which: EFTPOS terminals</i> | nav | nav | nav | nav | nav |
| E-money card terminals | nav | nav | nav | nav | nav |

¹ A card with multiple functions may appear in several categories; therefore, it is not meaningful to add the figures. ²

Includes credit and debit cards with a cash function.³ These cards generally can only be used with the retailers' own proprietary networks.

Sources: 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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument¹ | | | | | |
| Credit transfers | 8,493.6 | 9,026.5 | 9,463.8 | 10,020.6 | 10,555.3 |
| <i>paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>non-paper-based (ACH)²</i> | 8,493.6 | 9,026.5 | 9,463.8 | 10,020.6 | 10,555.3 |
| Direct debits (ACH) ² | 12,821.7 | 13,574.6 | 14,389.5 | 15,472.4 | 16,292.2 |
| Card payments ³ | 77,938.6 | 84,220.5 | 90,113.0 | 97,666.2 | nav |
| <i>payments by cards with a debit function⁴</i> | 51,717.2 | 56,020.8 | 59,539.3 | 64,268.2 | nav |
| <i>payments by cards with a credit function⁵</i> | 26,221.4 | 28,199.7 | 30,573.7 | 33,398.0 | nav |
| <i>of which: payments by retailer cards with a credit function</i> | 2,424.8 | 2,458.3 | 2,510.8 | 2,621.9 | nav |
| E-money payment transactions | nav | nav | nav | nav | nav |
| Cheques ⁶ | 19,745.6 | 18,943.5 | 18,175.5 | 17,300.0 | 16,476.5 |
| <i>Memo:</i> | | | | | |
| ATM transactions | nav | nav | nav | nav | nav |
| <i>of which: ATM cash withdrawals⁷</i> | 5,804.4 | 5,789.0 | 5,773.6 | 5,758.3 | 5,742.9 |

¹ Includes payments by banks for their own account. ² Includes an estimate of the number of on-us payments. Values for 2012–15 were revised to reflect a change in Federal Reserve's methodology for estimating on-us transactions. ³ Payments made in the United States using cards issued inside and outside the United States. ⁴ Excludes cash back. Studies conducted by the Federal Reserve estimated that the number of debit card payments amounted to 47,266 million in 2012 and 59,614 million in 2015. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁵ 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 24,400 million in 2012 and 31,018 million in 2015. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁶ 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 2012 and 2015; figures for other years are derived from those estimates. ⁷ 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 68% of the number of ATM cash withdrawals in 2012. Sources: Federal Reserve; *The Nilson Report* (HSN Consultants Inc); National Automated Clearing House Association.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| Transactions per type of payment instrument¹ | | | | | |
| Credit transfers | 69,404.2 | 74,297.9 | 79,059.9 | 83,057.5 | 87,415.8 |
| <i>paper-based</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> |
| <i>non-paper-based (ACH)²</i> | 69,404.2 | 74,297.9 | 79,059.9 | 83,057.5 | 87,415.8 |
| Direct debits (ACH) | 61,793.4 | 63,225.0 | 75,363.1 | 63,812.6 | 67,381.3 |
| Card payments ³ | 4,417.6 | 4,762.0 | 5,156.6 | 5,527.1 | nav |
| <i>payments by cards with a debit function⁴</i> | 1,975.8 | 2,130.7 | 2,279.7 | 2,444.8 | nav |
| <i>payments by cards with a credit function⁵</i> | 2,441.8 | 2,631.4 | 2,876.9 | 3,082.3 | nav |
| <i>of which: payments by retailer cards with a credit function</i> | 216.0 | 232.3 | 245.4 | 249.9 | nav |
| E-money payment transactions ⁶ | nav | nav | nav | nav | nav |
| Cheques | 27,826.9 | 27,663.0 | 27,499.1 | 27,335.2 | 27,171.4 |
| <i>Memo:</i> | | | | | |
| ATM transactions | nav | nav | nav | nav | nav |
| <i>of which: ATM cash withdrawals⁷</i> | 687.0 | 692.9 | 698.7 | 704.6 | 710.4 |

¹ Includes payments by banks for their own account. ² Values for 2012–15 were revised to reflect a change in Federal Reserve's methodology for estimating on-us transactions. ³ Payments made in the United States using cards issued inside and outside the United States. ⁴ Excludes cash-back. Studies conducted by the Federal Reserve estimated that the value of debit card payments was USD 1,872 billion in 2012 and USD 2,292 billion in 2015. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁵ 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 2,269 billion in 2012 and USD 2,803 billion in 2015. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁶ 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 2012 and 2015; figures for other years are derived from those estimates. ⁷ 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 71% of the value of ATM cash withdrawals in 2012..

Sources: Federal Reserve; The Nilson Report (HSN Consultants Inc); National Automated Clearing House Association.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------------------|-------|-------|-------|-------|-------|
| Large-value payment systems | | | | | |
| CHIPS | | | | | |
| Number of participants | 52 | 50 | 49 | 49 | 48 |
| Fedwire | | | | | |
| Number of participants ¹ | 7,143 | 6,930 | 7,866 | 6,820 | 6,430 |

¹ The total number of active participants rolled up to the master account level for the Federal Reserve's Fedwire Funds Service.

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)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------|---------|---------|----------|----------|
| Large-value payment systems¹ | | | | | |
| CHIPS ² | 97.1 | 103.1 | 109.4 | 110.4 | 110.8 |
| Fedwire ³ | 131.6 | 134.2 | 135.0 | 142.8 | 148.1 |
| Cheque clearings⁴ | | | | | |
| Private clearing houses and direct exchanges ⁵ | 7,279.1 | 7,521.0 | 7,368.3 | 7,148.4 | 6,876.6 |
| Federal Reserve | 6,851.0 | 6,171.0 | 5,899.0 | 5,604.0 | 5,387.0 |
| Automated clearing houses (ACH) | | | | | |
| Private ⁶ | 7,818.3 | 8,070.4 | 8,304.1 | 8,694.4 | 9,148.7 |
| Debit transfers | 4,893.2 | 5,031.3 | 5,190.0 | 5,434.6 | 5,685.0 |
| Credit transfers | 2,925.1 | 3,039.1 | 3,114.1 | 3,259.8 | 3,463.7 |
| Federal Reserve ⁷ | 8,932.2 | 9,481.4 | 9,994.0 | 10,618.7 | 11,180.0 |
| Debit transfers | 4,896.6 | 5,166.6 | 5,449.5 | 5,827.6 | 6,174.1 |
| Credit transfers | 4,035.6 | 4,314.8 | 4,544.6 | 4,791.1 | 5,006.0 |
| <i>Memo:</i> | | | | | |
| On-us wire ⁸ | 58.8 | 61.0 | 62.8 | 65.0 | 66.5 |
| On-us cheques ⁴ | 5,615.5 | 5,251.5 | 4,908.1 | 4,547.6 | 4,212.9 |
| On-us ACH ^{6,9} | 3,679.9 | 3,867.6 | 4,055.3 | 4,243.1 | 4,430.8 |
| Debit transfers | 2,066.5 | 2,170.1 | 2,273.6 | 2,377.2 | 2,480.7 |
| Credit transfers | 1,613.4 | 1,697.5 | 1,781.7 | 1,865.9 | 1,950.1 |

¹ Number of originations; data do not include non-value messages. ² CHIPS, the Clearing House Interbank Payments System, is owned by The Clearing House. ³ Fedwire is operated by the Federal Reserve. ⁴ Studies conducted by the Federal Reserve estimated the number of cheques paid in 2009 and 2012. The number of on-us cheques for those years was also estimated. Total paid cheques = Federal Reserve + private clearing houses and direct exchanges + on-us. Figures for other years are derived from those estimates. ⁵ Calculated as total cheque volume less Federal Reserve cheque clearings and estimated on-us cheques. ⁶ Number originated using private automated clearing house (ACH) operators. Includes transfers sent by private ACH operators to the Federal Reserve for transmission to the receiving depository institution. These transfers, expressed in millions, amounted to in 3,219.1 in 2012, 3,234.8 in 2013, 3,240.3 in 2014, 3,338.0 in 2015, and 3,475.1 in 2016.

⁷ Number originated on FedACH. Includes transfers sent by the Federal Reserve to private ACH for transmission to the receiving depository institution. These transfers, expressed in 1,124.7 in 2012, 1,249.6 in 2013, 1,308.0 in 2014, 1,431.8 in 2015, and 1,562.0 in 2016. ⁸ A study conducted by the Federal Reserve estimated that the value of on-us wire payments (processed by only one depository institution) was 58.8 million in 2012. Figures for subsequent years are derived from that estimate. Total Large-value Payments = Fedwire + CHIPS + On-us wire. ⁹ A study conducted by the Federal Reserve estimated that the number of on-us ACH payments (processed by only one depository institution) was 3,680.0 million in 2012 and 4,243.1 million in 2015. Figures for other years are derived from these estimates. Total ACH = private + Federal Reserve + on-us ACH.

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| Large-value payment systems¹ | | | | | |
| CHIPS ² | 364,818.6 | 379,984.8 | 390,695.2 | 375,862.3 | 364,331.3 |
| Fedwire ³ | 599,200.6 | 713,310.4 | 884,551.9 | 834,630.4 | 766,961.5 |
| Cheque clearings⁴ | | | | | |
| Private clearing houses and direct exchanges ⁵ | 9,708.8 | 10,075.9 | 10,093.2 | 10,253.5 | 10,423.2 |
| Federal Reserve | 8,346.6 | 8,136.9 | 8,276.9 | 8,274.0 | 8,261.6 |
| Automated clearing houses (ACH) | | | | | |
| Private ⁶ | 17,306.0 | 18,744.4 | 20,030.2 | 20,850.5 | 21,719.2 |
| Debit transfers | 5,794.5 | 6,283.0 | 6,617.4 | 6,805.3 | 7,076.3 |
| Credit transfers | 11,511.5 | 12,461.4 | 13,412.8 | 14,045.2 | 14,643.0 |
| Federal Reserve ⁷ | 19,573.1 | 19,953.9 | 19,993.4 | 20,789.0 | 22,058.5 |
| Debit transfers | 8,441.3 | 8,328.2 | 7,877.7 | 8,057.6 | 8,565.7 |
| Credit transfers | 11,131.8 | 11,625.7 | 12,115.6 | 12,731.4 | 13,492.8 |
| <i>Memo:</i> | | | | | |
| On-us wire ⁸ | 152,280.8 | 172,701.8 | 201,443.7 | 191,214.8 | 178,704.1 |
| On-us cheques ⁴ | 9,771.4 | 9,450.2 | 9,129.0 | 8,807.7 | 8,486.5 |
| On-us ACH ^{6,9} | 92,136.3 | 95,978.4 | 99,820.4 | 105,230.7 | 107,504.6 |
| Debit transfers | 38,215.3 | 38,776.4 | 39,337.6 | 39,898.8 | 40,460.0 |
| Credit transfers | 53,921.0 | 57,201.9 | 60,482.8 | 63,763.7 | 67,044.6 |

¹ Number of originations. ² CHIPS, the Clearing House Interbank Payments Systems, is owned by The Clearing House. ³ Fedwire is operated by the Federal Reserve. ⁴ Studies conducted by the Federal Reserve estimated the value of cheques paid in 2009 and 2012. The value of on-us cheques for those years was also estimated. Figures for other years are derived from those estimates. Total paid cheques = Federal Reserve + private clearing houses and direct exchanges + on-us. ⁵ Calculated as total cheque value less value of Federal Reserve cheque clearing and value of on-us cheques. ⁶ Value originated using private conducted by the Federal (ACH) operators. Includes transfers sent by private ACH to the Federal Reserve for transmission to the receiving depository institution. These transfers, expressed in USD billions, amounted to 4,411.7 in 2012, 4,531.4 in 2013, 4,586.3 in 2014, 4,921.4 in 2015, and 5,011.1 in 2016.

⁷ Value originated on FedACH. Includes transfers sent by the Federal Reserve to private ACH for transmission to the receiving depository institution. These transfers, expressed in USD billions, amounted to 3,127.6 in 2012, 3,295.1 in 2013, 3,167.6 in 2014, 3,408.1 in 2015 and 3,640.0 in 2016. ⁸ A study conducted by the Federal Reserve estimated that the value of on-us wire payments (processed by only one depository institution) was USD 152,300 billion in 2012. Figures for subsequent years are derived from that estimate. Total large-value payments = Fedwire + CHIPS + on-us wire. ⁹ A study conducted by the Federal Reserve estimated that the value of on-us ACH payments was USD 92,136 billion in 2012 105,230 billion in 2015; figures for other years are derived from that estimate. Values for 2012–15 were revised to reflect a change in methodology of how the study estimates on-us transactions. Total ACH = Private + Federal Reserve + On-us ACH.

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------------------|--------|--------|--------|--------|--------|
| Members | 119 | 118 | 115 | 129 | 127 |
| <i>of which: live</i> | 118 | 118 | 116 | 129 | 126 |
| Sub-members | 277 | 272 | 272 | 268 | 255 |
| <i>of which: live</i> | 272 | 261 | 263 | 259 | 243 |
| Participants | 459 | 529 | 592 | 676 | 755 |
| <i>of which: live</i> | 428 | 495 | 545 | 638 | 711 |
| Total users | 855 | 919 | 979 | 1073 | 1137 |
| <i>of which: live</i> | 818 | 874 | 924 | 1026 | 1080 |
| <i>Memo:</i> | | | | | |
| Total SWIFT users | 10,279 | 10,583 | 10,805 | 11,094 | 11,299 |
| <i>members</i> | 2,398 | 2,389 | 2,379 | 2,455 | 2,422 |
| <i>sub-members</i> | 3,340 | 3,343 | 3,353 | 3,395 | 3,367 |
| <i>participants</i> | 4,541 | 4,851 | 5,073 | 5,244 | 5,510 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Total messages sent | 816,912 | 908,699 | 1,002,676 | 1,103,326 | 1,195,421 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 127,669 | 135,965 | 146,720 | 155,864 | 164,489 |
| <i>category II</i> | 41,384 | 46,550 | 52,677 | 56,663 | 60,689 |
| Total messages received | 948,429 | 1,065,767 | 1,197,903 | 1,327,734 | 1,448,874 |
| <i>of which:</i> | | | | | |
| <i>category I</i> | 124,850 | 133,121 | 144,054 | 151,093 | 158,852 |
| <i>category II</i> | 70,824 | 75,057 | 79,241 | 83,462 | 91,311 |
| Domestic traffic | 349,040 | 388,017 | 434,439 | 492,676 | 544,465 |
| <i>Memo:</i> | | | | | |
| Global SWIFT traffic | 4,589,109 | 5,065,668 | 5,612,724 | 6,106,644 | 6,525,800 |

Source: SWIFT.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------|------|------|------|------|------|
| New York Stock Exchange | | | | | |
| Total number of participants | nav | nav | nav | nav | nav |
| Nasdaq | | | | | |
| Total number of participants | nav | nav | nav | nav | nav |
| American Stock Exchange | | | | | |
| Total number of participants | nav | nav | nav | nav | nav |

Source: NYSE Euronext.

Table 15
Number of listed securities¹
(end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------|-------|-------|-------|-------|
| New York Stock Exchange^{2, 3} | | | | | |
| Total number of listed securities | nav | nav | nav | nav | nav |
| debt securities | nav | nav | nav | nav | nav |
| equity ² | nav | nav | nav | nav | nav |
| Nasdaq³ | | | | | |
| Total number of listed securities | 2,735 | 2,804 | 3,007 | 3,130 | 3,212 |
| debt securities | nap | nap | nap | nap | nap |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |
| American Stock Exchange | | | | | |
| 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 |

¹ The primary securities exchanges in the United States are the New York Stock Exchange, the Nasdaq Stock Market (Nasdaq), the American Stock Exchange, the Boston Stock Exchange, the Chicago Stock Exchange, the Pacific Stock Exchange and the Philadelphia Stock Exchange. ² The New York Stock Exchange is part of a public company that does not report the total number of stocks issued. The number of issuers amounted to 4,532 in 2011, 4,493 in 2012, 4,500 in 2013, 3,077 in 2014 and 3,067 in 2015. ³ Over-the-counter market.

Sources: The Nasdaq Stock Market, Inc.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|----------|----------|----------|----------|----------|
| New York Stock Exchange | | | | | |
| Total market capitalisation/equity | 14,085.9 | 17,949.9 | 19,351.4 | 17,786.8 | 19,573.1 |
| Nasdaq | | | | | |
| Total market capitalisation/equity | 4,582.4 | 6,085.0 | 6,979.2 | 7,280.8 | 7,779.1 |
| American Stock Exchange | | | | | |
| Total market capitalisation/equity | nav | nav | nav | nav | nav |

Source: Federal Reserve.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|-----------|-----------|
| New York Stock Exchange¹ | | | | | |
| Total number of executed securities trades | 1,386,248 | 1,202,085 | 1,552,992 | 1,765,710 | 1,866,884 |
| debt securities | nav | nav | nav | nav | nav |
| equity | 1,386,248 | 1,202,085 | 1,552,992 | 1,765,710 | 1,866,884 |
| other | nav | nav | nav | nav | nav |
| Total number of executed derivatives trades | nav | nav | nav | nav | nav |
| Nasdaq | | | | | |
| Total number of executed securities trades | 1,933,148 | 1,893,880 | 2,412,417 | 2,512,786 | 2,590,906 |
| 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 |
| American Stock Exchange¹ | | | | | |
| Total number of executed securities trades | nav | nav | nav | nav | nav |
| Total number of executed derivatives trades | nav | nav | nav | nav | nav |

¹ NYSE Euronext owns the American Stock Exchange. Figures for the American Stock Exchange (NYSE AMEX) equity trades are included with other NYSE figures.

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

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------------|------------|------------|------------|------------|
| New York Stock Exchange¹ | | | | | |
| Total value of executed securities trades | 13,505.000 | 13,775.990 | 15,938.900 | 17,536.220 | 17,375.230 |
| debt securities ² | nav | nav | nav | nav | nav |
| equity | 13,505.000 | 13,775.990 | 15,938.900 | 17,536.220 | 17,375.230 |
| other | nav | nav | nav | nav | nav |
| Total value of executed derivatives trades | nav | nav | nav | nav | nav |
| Nasdaq | | | | | |
| Total value of executed securities trades | 13,655.050 | 14,489.376 | 17,778.971 | 18,941.010 | 18,092.271 |
| 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 |
| American Stock Exchange¹ | | | | | |
| Total value of executed securities trades | nav | nav | nav | nav | nav |
| Total value of executed derivatives trades | nav | nav | nav | nav | nav |

¹ NYSE Euronext owns the American Stock Exchange. Figures for American Stock Exchange (NYSE AMEX) equity trades are included with other NYSE figures. ²Par (face) value of bonds traded.

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

Table 19
Number of clearing members
 (end of year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| National Securities Clearing Corporation¹ | | | | | |
| Total number of clearing members | 181 | 173 | 170 | 161 | 156 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 11 | 11 | 11 | 11 | 12 |
| <i>other</i> | 170 | 162 | 159 | 150 | 144 |
| Number of domestic clearing members | 179 | 171 | 168 | 159 | 154 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 11 | 11 | 11 | 11 | 12 |
| <i>other</i> | 168 | 160 | 157 | 148 | 142 |
| Number of foreign clearing members | 2 | 2 | 2 | 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> | 2 | 2 | 2 | 2 | 2 |
| Fixed Income Clearing Corporation¹ | | | | | |
| Total number of clearing members | 178 | 161 | 184 | 270 | 265 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 42 | 37 | 46 | 62 | 60 |
| <i>other</i> | 136 | 124 | 138 | 208 | 205 |
| Number of domestic clearing members | 176 | 158 | 161 | 240 | 237 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 42 | 36 | 25 | 38 | 38 |
| <i>other</i> | 134 | 122 | 136 | 202 | 199 |
| Number of foreign clearing members | 2 | 3 | 23 | 30 | 28 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 0 | 1 | 21 | 24 | 22 |
| <i>other</i> | 2 | 2 | 2 | 6 | 6 |
| a) Government Securities Division | | | | | |
| Total number of clearing members | 104 | 85 | 106 | 119 | 114 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 31 | 23 | 32 | 38 | 38 |
| <i>other</i> | 73 | 62 | 74 | 81 | 76 |
| Number of domestic clearing members | 104 | 84 | 86 | 98 | 93 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 31 | 22 | 12 | 17 | 17 |
| <i>other</i> | 73 | 62 | 74 | 81 | 76 |
| Number of foreign clearing members | 0 | 1 | 20 | 21 | 21 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 0 | 1 | 20 | 21 | 21 |
| <i>other</i> | 0 | 0 | 0 | 0 | 0 |

For the footnotes, see the end of the table.

Table 19 (cont)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|
| b) Mortgage-Backed Securities Division | | | | | |
| Total number of clearing members | 74 | 76 | 78 | 151 | 151 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 11 | 14 | 14 | 24 | 22 |
| <i>other</i> | 63 | 62 | 64 | 127 | 129 |
| Number of domestic clearing members | 72 | 74 | 75 | 142 | 144 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 11 | 14 | 13 | 21 | 21 |
| <i>other</i> | 61 | 60 | 62 | 121 | 123 |
| Number of foreign clearing members | 2 | 2 | 3 | 9 | 7 |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 0 | 0 | 1 | 3 | 1 |
| <i>other</i> | 2 | 2 | 2 | 6 | 6 |

¹ Subsidiary of Depository Trust & Clearing Corporation (DTCC).

Source: Depository Trust & Clearing Corporation.

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

(millions, total for the year)

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|----------|----------|----------|----------|----------|
| National Securities Clearing Corporation^{1,2} | | | | | |
| Total number of contracts and transactions cleared | 17,263.0 | 17,723.0 | 20,240.0 | 22,395.0 | 25,680.0 |
| Fixed Income Clearing Corporation¹ | | | | | |
| Total number of contracts and transactions cleared | 39.1 | 40.2 | 40.7 | 44.0 | 44.2 |
| a) Government Securities Division³ | | | | | |
| Total number of contracts and transactions cleared | 34.9 | 36.4 | 37.0 | 40.1 | 40.4 |
| b) Mortgage-Backed Securities Division | | | | | |
| Total number of contracts and transactions cleared | 4.2 | 3.8 | 3.7 | 3.9 | 3.8 |

¹ Subsidiary of Depository Trust & Clearing Corporation (DTCC). ² Includes equities, corporate and municipal debt, American Depository Receipts, exchange-traded funds, unit investment trusts, mutual funds, insurance products and other securities. ³ Includes Treasury bills, bonds, notes, zero coupon securities, government agency securities and inflation-indexed securities.

Source: Depository Trust & Clearing Corporation.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-----------|-----------|-----------|---------|---------|
| National Securities Clearing Corporation^{1,2} | | | | | |
| Total value of contracts and transactions cleared | 185,670 | 207,220 | 232,155 | 243,304 | nav |
| Fixed Income Clearing Corporation¹ | | | | | |
| Total value of contracts and transactions cleared | 1,219,100 | 1,155,200 | 1,073,492 | 985,248 | 991,379 |
| a) Government Securities Division³ | | | | | |
| Total value of contracts and transactions cleared | 1,116,200 | 1,076,500 | 1,008,396 | 917,068 | 916,977 |
| b) Mortgage-Backed Securities Division | | | | | |
| Total value of contracts and transactions cleared | 102,900 | 78,700 | 65,096 | 68,180 | 74,402 |

¹ Subsidiary of Depository Trust & Clearing Corporation DTCC. ² Includes equities, corporate and municipal debt, American Depository Receipts, exchange-traded funds, unit investment trusts, mutual funds, insurance products and other securities. ³ Includes Treasury bills, bonds, notes, zero coupon securities, government agency securities and inflation-indexed securities.
Source: Depository Trust & Clearing Corporation.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|-------|-------|-------|-------|-------|
| Depository Trust Company¹ | | | | | |
| Total number of participants | 375 | 353 | 338 | 338 | 319 |
| <i>central bank</i> | 12 | 12 | 12 | 12 | 12 |
| <i>central counterparties (CCPs)</i> | 2 | 2 | 0 | 0 | 0 |
| <i>central securities depositories</i> | 12 | 11 | 13 | 13 | 14 |
| <i>banks</i> | 90 | 89 | 91 | 91 | 86 |
| <i>other</i> | 259 | 239 | 222 | 222 | 207 |
| Number of domestic participants | | | | | |
| <i>central bank</i> | 12 | 12 | 12 | 12 | 12 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 0 | 0 | 0 |
| <i>central securities depositories</i> | 0 | 0 | 0 | 0 | 0 |
| <i>banks</i> | 89 | 86 | 79 | 79 | 76 |
| <i>other</i> | 256 | 237 | 220 | 220 | 204 |
| Number of foreign participants | | | | | |
| <i>central bank</i> | 0 | 0 | 0 | 0 | 0 |
| <i>central counterparties (CCPs)</i> | 1 | 1 | 0 | 0 | 0 |
| <i>central securities depositories</i> | 12 | 12 | 13 | 13 | 14 |
| <i>banks</i> | 1 | 1 | 12 | 12 | 10 |
| <i>other</i> | 3 | 3 | 2 | 2 | 3 |
| Federal Reserve² | | | | | |
| Total number of participants ³ | 2,139 | 2,084 | 2,012 | 1,839 | 1,918 |

¹ Subsidiary of Depository Trust & Clearing Corporation (DTCC). ² 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 and foreign central banks, foreign monetary authorities, foreign governments and certain international organisations. ³ The total number of institutions with access to the Fedwire Securities Service. Previously, only the number of active participants was 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)*

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------|---------|---------|---------|---------|
| Depository Trust Company | | | | | |
| Total number of securities held | 1,354.0 | 1,326.0 | 1,300.0 | 1,341.0 | 1,348.0 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |
| Federal Reserve¹ | | | | | |
| Total number of securities held | 1,217.6 | 1,225.9 | 1,231.5 | 1,243.6 | nav |
| debt securities | 1,217.6 | 1,225.9 | 1,231.5 | 1,243.6 | nav |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |

¹ US Treasury and agency securities held in custody at the Federal Reserve's Fedwire Securities Service.

Sources: Depository Trust & Clearing Corporation; Federal Reserve.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|----------|----------|----------|----------|----------|
| Depository Trust Company | | | | | |
| Total value of securities held | 37,200.0 | 42,907.5 | 46,436.6 | 45,361.4 | 48,225.2 |
| debt securities | nav | nav | nav | nav | nav |
| equity | nav | nav | nav | nav | nav |
| other | nav | nav | nav | nav | nav |
| Federal Reserve¹ | | | | | |
| Total value of securities held | 63,196.0 | 65,726.0 | 67,914.9 | 70,489.7 | 74,039.8 |
| debt securities | 63,196.0 | 65,726.0 | 67,914.9 | 70,489.7 | 74,039.8 |
| <i>short-term paper</i> | nav | nav | nav | nav | nav |
| <i>bonds</i> | nav | nav | nav | nav | nav |

¹ US Treasury and agency securities held in custody at the Federal Reserve's Fedwire Securities Service.

Sources: Depository Trust & Clearing Corporation; Federal Reserve.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------------|--------|--------|--------|--------|--------|
| Depository Trust Company | | | | | |
| Total number of delivery instructions | 299.30 | 319.50 | 323.00 | 345.20 | 356.00 |
| Federal Reserve¹ | | | | | |
| Total number of delivery instructions | 18.23 | 19.04 | 17.04 | 17.46 | 16.57 |

¹ US Treasury and agency securities transfers processed through the Federal Reserve's Fedwire Securities Service. Data exclude reversals (ie securities sent in error and returned to sender).

Sources: Depository Trust & Clearing Corporation; Federal Reserve.

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

| | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------------------|---------|---------|---------|---------|---------|
| Depository Trust Company | | | | | |
| Total value of delivery instructions | 110,300 | 106,400 | 113,700 | 112,300 | 111,100 |
| Federal Reserve¹ | | | | | |
| Total value of delivery instructions | 284,402 | 295,186 | 287,104 | 295,756 | 286,672 |

¹ US Treasury and agency securities transfers processed through the Federal Reserve's Fedwire Securities Service. Data exclude reversals (ie securities sent in error and returned to sender).

Sources: Depository Trust & Clearing Corporation; Federal Reserve.

Comparative tables

Table 1
Basic statistical data

| | GDP (USD billions) ¹ | | | | | Population (millions, yearly average) | | | | |
|-------------------------|---------------------------------|---------------|---------------|---------------|---------------|---------------------------------------|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 1,567 | 1,497 | 1,443 | 1,220 | 1,258 | 22.8 | 23.2 | 23.6 | 23.9 | 24.3 |
| Belgium | 498 | 520 | 532 | 455 | 466 | 11.1 | 11.1 | 11.2 | 11.3 | 11.3 |
| Brazil | 2,463 | 2,468 | 2,454 | 1,797 | 1,799 | 199.5 | 201.0 | 202.8 | 204.5 | 206.1 |
| Canada | 1,840 | 1,872 | 1,811 | 1,558 | 1,563 | 34.5 | 34.9 | 35.3 | 35.7 | 36.0 |
| China | 8,226 | 9,185 | 10,361 | 10,866 | 11,203 | 1,350.7 | 1,360.7 | 1,367.8 | 1,374.6 | 1,382.7 |
| France | 2,680 | 2,809 | 2,851 | 2,433 | 2,464 | 65.2 | 65.6 | 66.1 | 66.4 | 66.6 |
| Germany | 3,541 | 3,752 | 3,890 | 3,375 | 3,478 | 80.4 | 80.6 | 81.0 | 81.7 | 82.5 |
| Hong Kong SAR | 263 | 276 | 291 | 309 | 321 | 7.2 | 7.2 | 7.3 | 7.3 | 7.4 |
| India | 1,860 | 1,922 | 2,046 | 2,117 | 2,259 | 1,217.0 | 1,233.0 | 1,267.0 | 1,283.0 | 1,299.0 |
| Italy | 2,071 | 2,130 | 2,151 | 1,824 | 1,850 | 59.9 | 60.2 | 60.4 | 60.4 | 60.3 |
| Japan | 6,206 | 5,155 | 4,855 | 4,379 | 4,943 | 127.6 | 127.4 | 127.2 | 127.1 | 126.9 |
| Korea | 1,222 | 1,305 | 1,411 | 1,382 | 1,411 | 50.0 | 50.2 | 50.4 | 50.6 | 50.8 |
| Mexico | 1,187 | 1,262 | 1,298 | 1,143 | 1,047 | 116.3 | 117.6 | 119.0 | 120.3 | 121.6 |
| Netherlands | 828 | 867 | 879 | 758 | 777 | 16.8 | 16.8 | 16.9 | 16.9 | 17.0 |
| Russia | 2,154 | 2,232 | 2,086 | 1,372 | 1,286 | 143.2 | 143.5 | 143.8 | 146.4 | 146.7 |
| Saudi Arabia | 736 | 747 | 756 | 652 | 640 | 29.2 | 29.4 | 30.0 | 30.9 | 31.8 |
| Singapore | 287 | 302 | 306 | 293 | 297 | 5.3 | 5.4 | 5.5 | 5.5 | 5.6 |
| South Africa | 396 | 367 | 351 | 318 | 295 | 52.2 | 52.9 | 53.5 | 54.3 | 55.0 |
| Sweden | 544 | 579 | 574 | 498 | 515 | 9.5 | 9.6 | 9.7 | 9.9 | 10.0 |
| Switzerland | 667 | 688 | 710 | 679 | 669 | 8.0 | 8.1 | 8.2 | 8.3 | 8.4 |
| Turkey | 875 | 952 | 934 | 859 | 858 | 75.6 | 76.7 | 77.7 | 78.7 | 79.8 |
| United Kingdom | 2,670 | 2,739 | 3,025 | 2,887 | 2,632 | 63.7 | 64.1 | 64.6 | 65.1 | 65.6 |
| United States | 16,155 | 16,692 | 17,428 | 18,121 | 18,624 | 314.0 | 316.2 | 318.6 | 320.9 | 323.1 |
| CPMI² | 58,937 | 60,318 | 62,442 | 59,293 | 60,657 | 4,059.7 | 4,095.5 | 4,147.5 | 4,183.7 | 4,218.6 |

Table 1 (cont)

| | GDP per capita (USD) ¹ | | | | | CPI inflation (per cent, yearly average) | | | | |
|-------------------------|-----------------------------------|---------------|---------------|---------------|---------------|--|------------|------------|------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 68,728 | 64,567 | 61,291 | 51,044 | 51,880 | 2.2 | 2.7 | 1.7 | 1.7 | 1.5 |
| Belgium | 45,009 | 46,832 | 47,647 | 40,368 | 41,198 | 2.6 | 1.2 | 0.5 | 0.6 | 1.8 |
| Brazil | 12,345 | 12,275 | 12,104 | 8,791 | 8,730 | 5.8 | 5.9 | 6.4 | 10.7 | 6.3 |
| Canada | 53,283 | 53,594 | 51,240 | 43,638 | 43,384 | 1.5 | 0.9 | 1.9 | 1.1 | 1.4 |
| China | 6,090 | 6,750 | 7,575 | 7,904 | 8,102 | 2.6 | 2.6 | 2.0 | 1.0 | 1.0 |
| France | 41,072 | 42,845 | 43,143 | 36,646 | 36,979 | 2.2 | 1.0 | 0.6 | 0.1 | 0.3 |
| Germany | 44,034 | 46,526 | 48,029 | 41,313 | 42,166 | 2.1 | 1.6 | 0.8 | 0.1 | 0.4 |
| Hong Kong SAR | 36,621 | 38,230 | 40,183 | 42,324 | 43,499 | 4.1 | 4.3 | 4.4 | 3.0 | 2.4 |
| India | 1,529 | 1,559 | 1,615 | 1,650 | 1,739 | 12.0 | 8.9 | 9.3 | 10.9 | 6.3 |
| Italy | 34,581 | 35,372 | 35,587 | 30,185 | 30,671 | 3.3 | 1.2 | 0.2 | 0.1 | -0.1 |
| Japan | 48,640 | 40,455 | 38,154 | 34,451 | 38,940 | -0.1 | 0.3 | 2.8 | 0.8 | -0.1 |
| Korea | 24,445 | 25,993 | 27,982 | 27,310 | 27,774 | 2.2 | 1.3 | 1.3 | 0.7 | 1.0 |
| Mexico | 10,205 | 10,731 | 10,906 | 9,506 | 8,615 | 4.1 | 3.8 | 4.0 | 2.7 | 2.8 |
| Netherlands | 49,442 | 51,577 | 52,138 | 44,750 | 45,644 | 2.8 | 2.6 | 0.3 | 0.2 | 0.1 |
| Russia | 15,044 | 15,551 | 14,504 | 9,372 | 8,769 | 6.6 | 6.5 | 11.4 | 12.9 | 5.4 |
| Saudi Arabia | 25,208 | 25,413 | 25,214 | 21,099 | 20,122 | 2.9 | 3.5 | 2.7 | 2.2 | 3.5 |
| Singapore | 54,004 | 55,982 | 56,009 | 52,890 | 52,981 | 4.6 | 2.4 | 1.0 | -0.5 | -0.5 |
| South Africa | 7,588 | 6,938 | 6,557 | 5,853 | 5,361 | 5.7 | 5.4 | 5.3 | 5.3 | 6.7 |
| Sweden | 57,106 | 60,258 | 59,120 | 50,546 | 51,478 | 0.9 | 0.0 | -0.2 | 0.0 | 1.0 |
| Switzerland | 83,449 | 85,078 | 86,663 | 81,976 | 79,877 | -0.7 | -0.2 | 0.0 | -1.1 | -0.4 |
| Turkey | 11,576 | 12,417 | 12,026 | 10,914 | 10,744 | 6.2 | 7.4 | 8.2 | 8.8 | 8.5 |
| United Kingdom | 41,905 | 42,734 | 46,824 | 44,334 | 40,090 | 2.8 | 2.6 | 1.5 | 0.1 | 0.6 |
| United States | 51,450 | 52,787 | 54,707 | 56,469 | 57,638 | 2.0 | 1.2 | 1.5 | -0.1 | 1.0 |
| CPMI² | 14,517 | 14,728 | 15,055 | 14,173 | 14,378 | 2.7 | 2.3 | 2.5 | 1.6 | 1.4 |

Table 1 (cont)

| | Exchange rate vis-à-vis USD (yearly average) | | | | | Exchange rate vis-à-vis USD (end of year) | | | | |
|----------------|--|------------|------------|------------|------------|---|------------|------------|------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 0.9622 | 1.0416 | 1.1123 | 1.3396 | 1.3452 | 0.9630 | 1.1176 | 1.2192 | 1.3687 | 1.3820 |
| Belgium | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| Brazil | 1.9550 | 2.1605 | 2.3547 | 3.3387 | 3.4833 | 2.0435 | 2.3426 | 2.6562 | 3.9048 | 3.2591 |
| Canada | 0.9996 | 1.0299 | 1.1045 | 1.2787 | 1.3248 | 0.9949 | 1.0636 | 1.1601 | 1.3840 | 1.3427 |
| China | 6.3130 | 6.1930 | 6.1430 | 6.2280 | 6.6420 | 6.2860 | 6.0970 | 6.1190 | 6.4940 | 6.9370 |
| France | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| Germany | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| Hong Kong SAR | 7.7571 | 7.7566 | 7.7545 | 7.7524 | 7.7625 | 7.7510 | 7.7540 | 7.7580 | 7.7500 | 7.7560 |
| India | 53.49 | 58.65 | 61.02 | 64.13 | 67.21 | 54.78 | 61.90 | 63.33 | 66.33 | 67.95 |
| Italy | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| Japan | 79.75 | 97.62 | 105.82 | 121.08 | 108.65 | 86.11 | 104.94 | 119.62 | 120.39 | 117.07 |
| Korea | 1,126.88 | 1,095.04 | 1,053.22 | 1,131.49 | 1,160.50 | 1,071.10 | 1,055.30 | 1,099.20 | 1,172.00 | 1,208.50 |
| Mexico | 13.17 | 12.77 | 13.30 | 15.85 | 18.66 | 13.01 | 13.08 | 14.72 | 17.21 | 20.66 |
| Netherlands | 0.7788 | 0.7532 | 0.7539 | 0.9019 | 0.9039 | 0.7579 | 0.7251 | 0.8237 | 0.9185 | 0.9487 |
| Russia | 31.07 | 31.82 | 37.97 | 60.66 | 66.90 | 30.37 | 32.73 | 56.26 | 72.88 | 60.66 |
| Saudi Arabia | 3.75 | 3.75 | 3.75 | 3.75 | 3.75 | 3.75 | 3.75 | 3.75 | 3.75 | 3.75 |
| Singapore | 1.2497 | 1.2513 | 1.2671 | 1.3749 | 1.3811 | 1.2221 | 1.2653 | 1.3213 | 1.4139 | 1.4463 |
| South Africa | 8.2100 | 9.6500 | 10.8440 | 12.7510 | 14.7090 | 8.4980 | 10.5000 | 11.5790 | 15.5740 | 13.6800 |
| Sweden | 6.7772 | 6.5149 | 6.8636 | 8.4347 | 8.5611 | 6.5045 | 6.4238 | 7.7366 | 8.4408 | 9.0622 |
| Switzerland | 0.9387 | 0.9273 | 0.9155 | 0.9629 | 0.9853 | 0.9150 | 0.8901 | 0.9904 | 0.9952 | 1.0188 |
| Turkey | 1.7930 | 1.9010 | 2.1880 | 2.7200 | 3.0210 | 1.7830 | 2.1340 | 2.3190 | 2.9080 | 3.5320 |
| United Kingdom | 0.6313 | 0.6397 | 0.6074 | 0.6543 | 0.7409 | 0.6185 | 0.6045 | 0.6416 | 0.6742 | 0.8122 |
| United States | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| CPMI | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |

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

¹ Converted at yearly average exchange rates. ² Sum or average excluding those countries for which data are not available.

Table 2
Banknotes and coin in circulation
 (end of year)

| | Total value (USD billions) ¹ | | | | | Value per inhabitant (USD) ¹ | | | | |
|--|---|-----------------|-----------------|-----------------|-----------------|---|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 64.78 | 59.54 | 57.82 | 55.28 | 57.71 | 2,841.7 | 2,567.4 | 2,454.9 | 2,313.4 | 2,379.0 |
| Belgium | nap | nap | nap | nap | nap | nav | nav | nav | nav | nav |
| Brazil | 91.72 | 87.23 | 83.25 | 57.75 | 71.23 | 459.8 | 433.9 | 410.6 | 282.4 | 345.6 |
| Canada | 69.59 | 67.92 | 65.28 | 58.78 | 64.40 | 2,014.9 | 1,944.2 | 1,847.4 | 1,646.5 | 1,787.0 |
| China | nav | nav | nav | nav | nav | nav | nav | 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 | 38.95 | 43.88 | 45.57 | 47.98 | 54.16 | 5,432.0 | 6,084.7 | 6,282.6 | 6,563.5 | 7,341.3 |
| India | 215.42 | 210.14 | 228.68 | 250.80 | 196.49 | 177.0 | 170.4 | 180.5 | 195.5 | 151.3 |
| Italy | nap | nap | nap | nap | nap | nav | nav | nav | nav | nav |
| Japan | 1,059.47 | 903.08 | 817.07 | 856.55 | 915.72 | 8,303.5 | 7,087.8 | 6,421.6 | 6,739.4 | 7,214.2 |
| Korea | 50.62 | 59.94 | 68.07 | 73.92 | 80.48 | 1,012.4 | 1,193.5 | 1,350.0 | 1,460.3 | 1,584.1 |
| Mexico | 64.98 | 70.19 | 72.22 | 72.02 | 68.71 | 558.8 | 596.6 | 607.0 | 598.8 | 565.2 |
| Netherlands | nap | nap | nap | nap | nap | nav | nav | nav | nav | nav |
| Russia | 252.71 | 254.06 | 157.28 | 117.05 | 145.11 | 1,764.7 | 1,770.3 | 1,093.6 | 799.5 | 989.3 |
| Saudi Arabia | 40.75 | 44.37 | 48.24 | 52.78 | 53.33 | 1,395.7 | 1,510.2 | 1,608.1 | 1,708.5 | 1,677.7 |
| Singapore | 23.82 | 25.02 | 26.05 | 27.18 | 29.39 | 4,484.6 | 4,633.7 | 4,762.3 | 4,910.9 | 5,241.8 |
| South Africa | 18.57 | 11.35 | 11.66 | 6.15 | 7.20 | 355.5 | 214.6 | 217.7 | 113.4 | 130.9 |
| Sweden | 14.72 | 13.23 | 10.76 | 8.59 | nav | 1,546.5 | 1,377.6 | 1,108.8 | 872.2 | nav |
| Switzerland | 70.71 | 77.21 | 71.29 | 76.31 | 79.68 | 8,842.8 | 9,544.1 | 8,706.1 | 9,213.5 | 9,516.0 |
| Turkey | 34.58 | 35.66 | 37.35 | 36.06 | 35.40 | 457.3 | 465.2 | 480.7 | 457.9 | 443.6 |
| United Kingdom | 97.65 | 102.70 | 102.57 | 103.09 | 93.78 | 1,532.8 | 1,602.0 | 1,587.9 | 1,583.3 | 1,428.5 |
| United States | 1,169.13 | 1,241.16 | 1,342.88 | 1,424.93 | 1,509.34 | 3,723.4 | 3,925.2 | 4,215.4 | 4,440.4 | 4,671.0 |
| Euro area | 1,237.83 | 1,354.86 | 1,267.29 | 1,210.42 | 1,217.91 | 3,677.8 | 4,017.0 | 3,749.2 | 3,570.4 | 3,579.1 |
| CPMI excl euro area² | 3,378.19 | 3,306.67 | 3,246.05 | 3,325.21 | 3,462.13 | 1,364.6 | 1,322.4 | 1,275.9 | 1,292.7 | 1,337.7 |
| CPMI incl euro area² | 4,616.02 | 4,661.53 | 4,513.34 | 4,535.63 | 4,680.03 | 1,641.4 | 1,642.7 | 1,566.0 | 1,557.9 | 1,598.2 |

Table 2 (cont)

| | Value as a percentage of GDP | | | | | Value as a percentage of narrow money | | | | |
|--|------------------------------|-------------|-------------|-------------|-------------|---------------------------------------|--------------|--------------|--------------|--------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 4.14 | 4.27 | 4.39 | 4.63 | 4.71 | 24.84 | 24.39 | 24.31 | 23.53 | 23.28 |
| Belgium | nap | nap | nap | nap | nap | nav | nav | nav | nav | nav |
| Brazil | 3.89 | 3.83 | 3.83 | 3.76 | 3.70 | 57.66 | 59.31 | 62.90 | 67.43 | 66.74 |
| Canada | 3.76 | 3.75 | 3.79 | 4.08 | 4.17 | 10.48 | 10.03 | 9.85 | 9.78 | 9.49 |
| China | nav | nav | nav | nav | nav | nav | nav | 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 | 14.82 | 15.91 | 15.64 | 15.50 | 16.86 | 32.79 | 34.01 | 31.66 | 29.67 | 29.40 |
| India | 11.86 | 11.54 | 11.60 | 12.25 | 8.79 | 65.09 | 65.37 | 66.18 | 67.67 | 66.75 |
| Italy | nap | nap | nap | nap | nap | nav | nav | nav | nav | nav |
| Japan | 18.43 | 18.83 | 19.03 | 19.45 | 19.96 | 16.28 | 16.01 | 15.82 | 15.99 | 15.29 |
| Korea | 3.94 | 4.42 | 5.03 | 5.54 | 5.94 | 11.54 | 12.27 | 12.77 | 12.23 | 12.23 |
| Mexico | 5.41 | 5.69 | 6.16 | 6.84 | 7.27 | 37.08 | 36.51 | 36.92 | 36.97 | 36.66 |
| Netherlands | nap | nap | nap | nap | nap | nav | nav | nav | nav | nav |
| Russia | 11.47 | 11.71 | 11.17 | 10.25 | 10.23 | 56.05 | 53.60 | 57.68 | 51.65 | 49.89 |
| Saudi Arabia | 5.54 | 5.94 | 6.38 | 8.10 | 8.34 | 17.23 | 16.63 | 15.83 | 17.29 | 17.47 |
| Singapore | 8.12 | 8.37 | 8.87 | 9.55 | 10.36 | 20.69 | 20.48 | 21.48 | 23.95 | 24.61 |
| South Africa | 4.85 | 3.37 | 3.55 | 2.37 | 2.27 | 15.25 | 10.53 | 10.88 | 6.71 | 6.13 |
| Sweden | 2.60 | 2.25 | 2.11 | 1.73 | nav | 5.66 | 4.61 | 4.11 | 3.17 | nav |
| Switzerland | 10.33 | 10.77 | 10.87 | 11.62 | 12.32 | 12.05 | 12.39 | 12.45 | 13.58 | 13.69 |
| Turkey | 3.93 | 4.21 | 4.24 | 4.49 | 4.83 | 34.27 | 33.18 | 33.54 | 33.65 | 32.67 |
| United Kingdom | 3.58 | 3.54 | 3.58 | 3.68 | 3.91 | 4.50 | 4.39 | 4.38 | 4.37 | 4.65 |
| United States | 7.24 | 7.44 | 7.71 | 7.86 | 8.10 | 47.51 | 46.65 | 45.79 | 46.21 | 45.37 |
| Euro area | 9.54 | 9.89 | 10.28 | 10.59 | 10.73 | 18.21 | 18.11 | 17.49 | 16.77 | 15.96 |
| CPMI excl euro area² | 8.22 | 8.05 | 7.77 | 8.40 | 8.68 | 22.29 | 22.30 | 22.48 | 22.58 | 22.75 |
| CPMI incl euro area² | 8.59 | 8.59 | 8.17 | 8.85 | 9.03 | 21.03 | 20.89 | 20.81 | 20.66 | 20.48 |

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

¹ Converted at end-of-year exchange rates. ² Sum or average excluding those countries for which data are not available.

Table 3
Transferable deposits held by banks*(average for December or average of last reserve maintenance period)¹*

| | Transferable balances held at the central bank | | | | | | | | | |
|----------------------------|--|-----------------|-----------------|-----------------|-----------------|------------------------------|--------------|--------------|--------------|--------------|
| | Total value (USD billions) ² | | | | | Value as a percentage of GDP | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 2.39 | 21.31 | 19.17 | 18.55 | 18.13 | 0.15 | 1.53 | 1.46 | 1.55 | 1.48 |
| Belgium | 11.62 | 11.14 | 8.44 | 13.93 | 19.19 | 2.27 | 2.06 | 1.74 | 3.12 | 4.32 |
| Brazil | 27.01 | 20.14 | 17.54 | 9.71 | 12.80 | 1.15 | 0.88 | 0.81 | 0.63 | 0.67 |
| Canada | 0.06 | 0.18 | 0.15 | 0.51 | 0.37 | 0.00 | 0.01 | 0.01 | 0.04 | 0.02 |
| China | 3,040.83 | 3,368.36 | 3,703.17 | 3,274.73 | 3,457.79 | 36.81 | 36.10 | 35.60 | 31.43 | 32.23 |
| France | 100.17 | 59.45 | 44.21 | 113.97 | 181.35 | 3.64 | 2.04 | 1.69 | 4.77 | 7.73 |
| Germany | 282.78 | 118.71 | 109.58 | 244.32 | 458.16 | 7.77 | 3.05 | 3.08 | 7.37 | 13.82 |
| Hong Kong SAR ³ | 33.01 | 21.16 | 30.83 | 50.50 | 33.47 | 12.56 | 7.67 | 10.58 | 16.32 | 10.42 |
| India | 58.54 | 69.42 | 73.51 | 75.66 | 80.07 | 3.22 | 3.81 | 3.73 | 3.70 | 3.58 |
| Italy | 50.17 | 32.30 | 20.45 | 21.86 | 45.28 | 2.36 | 1.46 | 1.04 | 1.22 | 2.57 |
| Japan | 497.96 | 922.50 | 1,355.24 | 1,915.19 | 2,541.58 | 8.66 | 19.24 | 31.56 | 43.49 | 55.40 |
| Korea | 36.68 | 39.45 | 41.25 | 43.64 | 46.18 | 2.85 | 2.91 | 3.05 | 3.27 | 3.41 |
| Mexico | 21.48 | 21.36 | 21.82 | 15.45 | 10.45 | 1.79 | 1.73 | 1.86 | 1.47 | 1.11 |
| Netherlands | 148.06 | 45.89 | 50.67 | 125.48 | 185.22 | 17.39 | 5.10 | 6.29 | 16.86 | 25.01 |
| Russia | 28.95 | 33.56 | 23.80 | 21.49 | 33.70 | 1.31 | 1.55 | 1.69 | 1.88 | 2.38 |
| Saudi Arabia | 18.71 | 21.67 | 24.63 | 26.08 | 25.87 | 2.54 | 2.90 | 3.26 | 4.00 | 4.04 |
| Singapore | 15.96 | 25.38 | 15.37 | 15.72 | 15.19 | 5.44 | 8.49 | 5.23 | 5.52 | 5.35 |
| South Africa | 7.20 | 6.34 | 6.26 | 5.26 | 6.60 | 1.88 | 1.88 | 1.90 | 2.02 | 2.08 |
| Sweden ³ | 4.02 | 3.37 | 1.91 | 8.40 | 15.93 | 0.71 | 0.57 | 0.38 | 1.69 | 3.28 |
| Switzerland | 311.46 | 358.76 | 335.63 | 405.20 | 456.51 | 45.49 | 50.04 | 51.16 | 61.69 | 70.58 |
| Turkey | 13.96 | 14.07 | 15.10 | 14.46 | 20.85 | 1.59 | 1.66 | 1.71 | 1.80 | 2.84 |
| United Kingdom | 357.60 | 505.97 | 477.22 | 464.36 | 444.79 | 13.13 | 17.45 | 16.67 | 16.57 | 18.53 |
| United States | 1,510.35 | 2,491.01 | 2,579.48 | 2,205.23 | 1,888.37 | 9.35 | 14.92 | 14.80 | 12.17 | 10.14 |
| CPMI⁴ | 6,578.97 | 8,211.50 | 8,975.42 | 9,089.68 | 9,997.86 | 11.16 | 13.61 | 14.37 | 15.33 | 16.48 |

Table 3 (cont)

| | Transferable balances held at other banks | | | | | | | | | |
|----------------------------|---|-----------------|-----------------|-----------------|-----------------|------------------------------|-------------|-------------|-------------|-------------|
| | Total value (USD billions) ² | | | | | Value as a percentage of GDP | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nap | nap | nap | nap | nap | nav | nap | nap | nap | nap |
| Belgium | 90.16 | 83.82 | 49.19 | 42.01 | 43.80 | 17.63 | 15.52 | 10.11 | 9.41 | 9.86 |
| Brazil | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| Canada | 1.90 | 1.90 | 1.63 | 1.78 | 1.98 | 0.10 | 0.10 | 0.09 | 0.12 | 0.13 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France ⁵ | 147.01 | 116.75 | 140.06 | 149.35 | 137.50 | 5.34 | 4.00 | 5.37 | 6.25 | 5.86 |
| Germany | 157.26 | 129.20 | 151.19 | 136.92 | 174.04 | 4.32 | 3.31 | 4.25 | 4.13 | 5.25 |
| Hong Kong SAR | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| India | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Italy ³ | 30.30 | 30.84 | 25.80 | 23.18 | 22.92 | 1.42 | 1.39 | 1.31 | 1.29 | 1.30 |
| Japan ⁶ | 68.81 | 87.36 | 73.20 | 73.81 | 232.82 | 1.08 | 1.69 | 1.56 | 1.67 | 4.39 |
| Korea | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| Mexico | 1.03 | 0.95 | 0.72 | 0.62 | 1.01 | 0.09 | 0.08 | 0.06 | 0.06 | 0.11 |
| Netherlands ³ | 56.72 | 60.31 | 57.07 | 78.83 | 85.43 | 6.66 | 6.70 | 7.09 | 10.59 | 11.53 |
| Russia | 7.41 | 7.52 | 4.68 | 3.33 | 6.19 | 0.34 | 0.35 | 0.33 | 0.29 | 0.44 |
| Saudi Arabia | 0.05 | 0.03 | 0.10 | 0.41 | 0.02 | 0.01 | 0.00 | 0.01 | 0.06 | 0.00 |
| Singapore | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| South Africa | 10.20 | 9.85 | 8.30 | 6.75 | 8.17 | 2.66 | 2.92 | 2.52 | 2.60 | 2.58 |
| Sweden ³ | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Switzerland ³ | 105.91 | 106.53 | 79.99 | 69.93 | 81.00 | 15.47 | 14.86 | 12.19 | 10.64 | 12.52 |
| Turkey | 18.59 | 19.06 | 19.53 | 20.27 | 17.42 | 2.11 | 2.25 | 2.22 | 2.52 | 2.38 |
| United Kingdom | 1,057.69 | 1,207.97 | 714.47 | 703.41 | 604.43 | 38.82 | 41.67 | 24.95 | 25.11 | 25.18 |
| United States ³ | 38.03 | 32.53 | 31.65 | 36.33 | nav | 0.24 | 0.19 | 0.18 | 0.20 | nav |
| CPMI⁴ | 1,791.08 | 1,894.61 | 1,357.57 | 1,346.94 | 1,416.73 | 4.21 | 4.43 | 3.12 | 3.30 | 6.17 |

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

¹ Except as noted. ² Converted at end-of-year exchange rates, except as noted. ³ End of year. ⁴ Sum or average excluding those countries for which data are not available. ⁵ Average of fourth quarter. ⁶ Balances at end-September, converted at end-September exchange rates.

Table 4
Institutions offering payment services to non-banks
 (end of year)¹

| | Number of institutions | | | | | | | | | |
|-------------------------|------------------------|----------------|----------------|----------------|----------------|--------------------------------|-------------|-------------|-------------|-------------|
| | Total number | | | | | Number per million inhabitants | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 168 | 166 | 162 | 155 | 150 | 7.4 | 7.2 | 6.9 | 6.5 | 6.2 |
| Belgium | 105 | 105 | 105 | 101 | 94 | 9.5 | 9.5 | 9.4 | 9.0 | 8.3 |
| Brazil ² | 109,082 | 115,803 | 110,023 | 104,427 | 94,581 | 546.8 | 576.0 | 542.6 | 510.8 | 459.0 |
| Canada | 882 | 829 | 804 | 763 | 707 | 25.5 | 23.7 | 22.8 | 21.4 | 19.6 |
| China | 3,748 | 3,950 | 4,090 | 4,263 | 4,400 | 2.8 | 2.9 | 3.0 | 3.1 | 3.2 |
| France | 641 | 625 | 498 | 498 | 498 | 9.8 | 9.5 | 7.5 | 7.5 | 7.5 |
| Germany | 1,918 | 1,893 | 1,857 | 1,828 | 1,756 | 23.8 | 23.5 | 22.9 | 22.4 | 21.3 |
| Hong Kong SAR | 200 | 201 | 203 | 199 | 195 | 27.9 | 27.9 | 28.0 | 27.2 | 26.4 |
| India | 1,761 | 1,742 | 1,732 | 1,728 | 1,715 | 1.4 | 1.4 | 1.4 | 1.3 | 1.3 |
| Italy | 760 | 737 | 704 | 697 | 652 | 12.7 | 12.2 | 11.6 | 11.5 | 10.8 |
| Japan | 1,492 | 1,467 | 1,418 | 1,379 | 1,363 | 11.7 | 11.5 | 11.1 | 10.9 | 10.7 |
| Korea | 3,837 | 3,809 | 3,734 | 3,665 | 3,641 | 76.7 | 75.8 | 74.1 | 72.4 | 71.7 |
| Mexico | 163 | 216 | 236 | 245 | 249 | 1.4 | 1.8 | 2.0 | 2.0 | 2.0 |
| Netherlands | 287 | 263 | 266 | 264 | 153 | 17.1 | 15.7 | 15.8 | 15.6 | 9.0 |
| Russia | 958 | 925 | 836 | 735 | 625 | 6.7 | 6.4 | 5.8 | 5.0 | 4.3 |
| Saudi Arabia | nap | nap | nap | nap | nap | nav | nav | nav | nav | nav |
| Singapore | 173 | 169 | 167 | 168 | 162 | 32.6 | 31.3 | 30.5 | 30.4 | 28.9 |
| South Africa | 32 | 33 | 34 | 35 | 35 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 |
| Sweden | 117 | 118 | 117 | 116 | 117 | 12.3 | 12.3 | 12.1 | 11.8 | 11.7 |
| Switzerland | 299 | 284 | 276 | 267 | 262 | 37.4 | 35.1 | 33.7 | 32.2 | 31.3 |
| Turkey | 51 | 51 | 53 | 54 | 54 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 |
| United Kingdom | 363 | 359 | 360 | 359 | nav | 5.7 | 5.6 | 5.6 | 5.5 | nav |
| United States | 14,267 | 13,722 | 13,129 | 12,537 | 12,025 | 45.4 | 43.4 | 41.2 | 39.1 | 37.2 |
| CPMI³ | 141,304 | 147,467 | 140,804 | 134,483 | 123,434 | 35.1 | 36.3 | 34.2 | 32.4 | 30.0 |

Table 4 (cont)

| | Number of branches or offices | | | | | | | | | |
|-------------------------|-------------------------------|----------------|----------------|----------------|----------------|--------------------------------|--------------|--------------|--------------|--------------|
| | Total number | | | | | Number per million inhabitants | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 6,504 | 6,415 | 6,361 | 6,220 | 5,903 | 285.3 | 276.6 | 270.1 | 260.3 | 243.4 |
| Belgium | 5,166 | 5,086 | 8,431 | 7,985 | 8,131 | 467.3 | 458.0 | 755.7 | 708.6 | 718.2 |
| Brazil ² | 179,302 | 185,567 | 179,014 | 171,799 | 161,526 | 898.8 | 923.1 | 882.8 | 840.3 | 783.8 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | 38,026 | 37,863 | 37,621 | 37,182 | 36,673 | 582.9 | 577.5 | 569.4 | 560.1 | 550.4 |
| Germany | 38,173 | 38,062 | 37,197 | 34,216 | 32,215 | 474.6 | 472.0 | 459.3 | 418.9 | 390.5 |
| Hong Kong SAR | 1,604 | 1,585 | 1,578 | 1,526 | 1,484 | 223.7 | 219.8 | 217.6 | 208.8 | 201.2 |
| India | 122,109 | 128,210 | 136,984 | 144,184 | 148,649 | 100.3 | 104.0 | 108.1 | 112.4 | 114.4 |
| Italy | 46,603 | 44,753 | 43,847 | 43,214 | 41,667 | 778.0 | 743.1 | 725.4 | 715.0 | 690.7 |
| Japan | 54,502 | 54,316 | 54,050 | 53,845 | nav | 427.2 | 426.3 | 424.8 | 423.7 | nav |
| Korea | 19,019 | 18,721 | 18,091 | 17,828 | 17,572 | 380.3 | 372.8 | 358.8 | 352.2 | 345.9 |
| Mexico | 16,722 | 17,491 | 17,771 | 17,500 | 17,940 | 143.8 | 148.7 | 149.4 | 145.5 | 147.6 |
| Netherlands | 2,527 | 2,229 | 1,930 | 1,844 | 1,750 | 150.8 | 132.7 | 114.4 | 108.9 | 102.8 |
| Russia | 87,051 | 87,095 | 85,317 | 79,686 | 77,350 | 607.9 | 606.9 | 593.2 | 544.3 | 527.4 |
| Saudi Arabia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Singapore | 518 | 507 | 504 | 507 | 502 | 97.5 | 93.9 | 92.1 | 91.6 | 89.5 |
| South Africa | 3,713 | 3,704 | 4,176 | 4,051 | 4,051 | 71.1 | 70.1 | 78.0 | 74.7 | 73.6 |
| Sweden | 1,839 | 1,822 | 1,774 | 1,644 | 1,514 | 193.2 | 189.7 | 182.8 | 166.9 | 151.5 |
| Switzerland | 4,821 | 2,587 | 2,556 | 2,477 | 2,391 | 602.9 | 319.8 | 312.1 | 299.1 | 285.5 |
| Turkey | 15,585 | 16,530 | 16,716 | 16,809 | 16,090 | 206.1 | 215.6 | 215.1 | 213.5 | 201.6 |
| United Kingdom | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| United States | 117,007 | 116,012 | 114,542 | 111,956 | 112,244 | 372.6 | 366.9 | 359.6 | 348.9 | 347.4 |
| CPMI³ | 760,791 | 768,555 | 768,460 | 754,473 | 687,652 | 294.7 | 294.9 | 290.0 | 281.8 | 267.0 |

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

¹ Except as noted. ² Includes also bank correspondents, which are non-financial entities acting as banks' agents. ³ Sum or average excluding those countries for which data are not available.

Table 5
Transferable deposits held by non-banks
 (end of year)¹

| | Number of deposit accounts | | | | | | | | | |
|-------------------------|--------------------------------------|------------------|------------------|------------------|------------------|-----------------------------------|-------------|-------------|-------------|-------------|
| | Total number of accounts (thousands) | | | | | Number of accounts per inhabitant | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 16,552 | 16,792 | 25,960 | 29,520 | 29,634 | 1.50 | 1.51 | 2.33 | 2.62 | 2.62 |
| Brazil | 162,881 | 172,855 | nav | nav | nav | 0.82 | 0.86 | 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 | 78,412 | 79,510 | 80,462 | 81,590 | 81,648 | 1.20 | 1.21 | 1.22 | 1.23 | 1.23 |
| Germany | 96,858 | 98,512 | 101,014 | 102,802 | 102,711 | 1.20 | 1.22 | 1.25 | 1.26 | 1.25 |
| 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 ² | 38,970 | 42,597 | 43,168 | 44,789 | 40,169 | 0.65 | 0.71 | 0.71 | 0.74 | 0.67 |
| Japan | 389,436 | 387,638 | 387,239 | 386,827 | 391,864 | 3.05 | 3.04 | 3.04 | 3.04 | 3.09 |
| Korea | 33,869 | 37,267 | 39,008 | 35,809 | 37,411 | 0.68 | 0.74 | 0.77 | 0.71 | 0.74 |
| Mexico | 86,198 | 86,870 | 85,508 | 92,976 | 101,251 | 0.74 | 0.74 | 0.72 | 0.77 | 0.83 |
| Netherlands | 22,787 | 23,536 | 23,397 | 22,182 | 22,376 | 1.36 | 1.40 | 1.39 | 1.31 | 1.31 |
| Russia | 670,976 | 715,107 | 753,438 | 788,976 | 825,307 | 4.69 | 4.98 | 5.24 | 5.39 | 5.63 |
| 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 | 146,541 | 158,393 | 165,821 | 173,607 | 190,125 | 1.9 | 2.1 | 2.1 | 2.2 | 2.4 |
| United Kingdom | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI³ | 1,743,481 | 1,819,076 | 1,705,014 | 1,759,076 | 1,822,496 | 1.84 | 1.91 | 2.26 | 2.32 | 2.39 |

Table 5 (cont)

| | Value of deposit accounts | | | | | | | | | |
|-------------------------|---|---------------|---------------|---------------|---------------|---|--------------|--------------|--------------|--------------|
| | Total value (USD billions) ⁴ | | | | | Value per inhabitant (USD) ⁴ | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 1,919 | 1,821 | 1,841 | 1,735 | 1,831 | 84,172 | 78,528 | 78,160 | 72,619 | 75,488 |
| Belgium | 206 | 231 | 230 | 223 | 237 | 18,631 | 20,770 | 20,586 | 19,793 | 20,916 |
| Brazil | 90 | 81 | 70 | 41 | 52 | 451 | 405 | 344 | 203 | 255 |
| Canada | 635 | 645 | 616 | 559 | 635 | 18,393 | 18,463 | 17,434 | 15,668 | 17,609 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | 841 | 919 | 857 | 863 | 921 | 12,890 | 14,023 | 12,974 | 13,006 | 13,830 |
| Germany | 1,919 | 2,122 | 1,992 | 2,015 | 2,126 | 23,858 | 26,317 | 24,600 | 24,668 | 25,770 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 1,482 | 1,505 | 1,661 | 1,702 | 1,834 | 1,218 | 1,221 | 1,311 | 1,327 | 1,412 |
| Italy ² | 1,003 | 1,078 | 1,032 | 1,005 | nav | 16,740 | 17,904 | 17,075 | 16,625 | nav |
| Japan ⁵ | 5,230 | 4,567 | 4,382 | 4,224 | 5,133 | 40,993 | 35,842 | 34,437 | 33,236 | 40,436 |
| Korea | 96 | 108 | 115 | 137 | 154 | 1,926 | 2,154 | 2,271 | 2,700 | 3,024 |
| Mexico | 153 | 180 | 179 | 175 | 164 | 1,317 | 1,526 | 1,507 | 1,455 | 1,353 |
| Netherlands | 470 | 486 | 607 | 536 | 541 | 28,055 | 28,931 | 36,005 | 31,655 | 31,739 |
| Russia | 334 | 336 | 188 | 159 | 213 | 2,332 | 2,343 | 1,309 | 1,088 | 1,450 |
| Saudi Arabia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Singapore | 435 | 435 | 427 | 406 | 422 | 81,825 | 80,508 | 77,988 | 73,433 | 75,248 |
| South Africa | 306 | 265 | 259 | 212 | 241 | 5,854 | 5,019 | 4,842 | 3,902 | 4,381 |
| Sweden | 454 | 491 | 446 | nav | 433 | 47,633 | 51,141 | 45,967 | nav | 43,355 |
| Switzerland | 800 | 781 | 714 | 797 | 883 | 100,021 | 96,486 | 87,249 | 96,281 | 105,419 |
| Turkey | 464 | 479 | 491 | 464 | 442 | 6,129 | 6,242 | 6,320 | 5,897 | 5,534 |
| United Kingdom | 5,304 | 5,556 | 5,304 | 5,057 | nav | 83,262 | 86,672 | 82,115 | 77,672 | nav |
| United States | 1,755 | 1,911 | 2,102 | 2,172 | 2,317 | 5,590 | 6,044 | 6,598 | 6,770 | 7,172 |
| CPMI³ | 23,895 | 23,998 | 23,514 | 22,485 | 18,578 | 8,940 | 8,894 | 8,574 | 8,144 | 6,956 |

Table 5 (cont)

| | Value of deposit accounts as a percentage of GDP | | | | |
|-------------------------|--|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 122.6 | 130.5 | 139.8 | 145.4 | 149.5 |
| Belgium | 40.3 | 42.7 | 47.2 | 49.9 | 53.3 |
| Brazil | 3.8 | 3.6 | 3.2 | 2.7 | 2.7 |
| Canada | 34.4 | 35.6 | 35.7 | 38.9 | 41.1 |
| China | nav | nav | nav | nav | nav |
| France | 30.5 | 31.5 | 32.9 | 36.1 | 39.3 |
| Germany | 52.7 | 54.5 | 56.0 | 60.8 | 64.1 |
| Hong Kong SAR | nav | nav | nav | nav | nav |
| India | 81.6 | 82.6 | 84.2 | 83.2 | 82.1 |
| Italy ² | 47.1 | 48.7 | 52.4 | 56.1 | 61.7 |
| Japan | 87.8 | 91.0 | 93.8 | 95.7 | 103.6 |
| Korea | 7.5 | 8.0 | 8.5 | 10.2 | 11.3 |
| Mexico | 12.8 | 14.6 | 15.3 | 16.6 | 17.4 |
| Netherlands | 55.2 | 54.0 | 75.4 | 72.0 | 73.0 |
| Russia | 15.2 | 15.5 | 13.4 | 13.9 | 15.0 |
| Saudi Arabia | nav | nav | nav | nav | nav |
| Singapore | 148.2 | 145.4 | 145.2 | 142.8 | 148.7 |
| South Africa | 79.9 | 78.7 | 78.8 | 81.4 | 76.0 |
| Sweden | 80.1 | 83.7 | 87.6 | nav | 89.1 |
| Switzerland | 116.8 | 108.9 | 108.9 | 121.4 | 136.5 |
| Turkey | 52.7 | 56.4 | 55.7 | 57.8 | 60.2 |
| United Kingdom | 194.7 | 191.7 | 185.2 | 180.5 | nav |
| United States | 10.9 | 11.4 | 12.1 | 12.0 | 12.4 |
| CPMI³ | 48.1 | 47.9 | 46.1 | 47.9 | 42.2 |

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

¹ Except as noted. ² Only deposits held at banks. ³ Sum or average excluding those countries for which data are not available. ⁴ Converted at end-of-year exchange rates, except as noted. ⁵ 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 (%) | | | | |
|-------------------------|---|----------------|----------------|----------------|----------------|--|------------|------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 7,707 | 8,396 | 9,060 | 9,936 | 11,003 | 8.1 | 8.9 | 7.9 | 9.7 | 10.7 |
| Belgium | 2,511 | 2,702 | 3,442 | 3,269 | 3,445 | 0.3 | 7.6 | 27.4 | -5.0 | 5.4 |
| Brazil | 23,509 | 25,805 | 27,304 | 28,579 | 29,133 | 9.1 | 9.8 | 5.8 | 4.7 | 1.9 |
| Canada | 10,126 | 10,815 | 11,531 | 12,000 | 12,610 | 3.2 | 6.8 | 6.6 | 4.1 | 5.1 |
| China | 11,203 | 15,502 | 22,902 | 35,790 | 46,565 | 32.9 | 38.4 | 47.7 | 56.3 | 30.1 |
| France | 18,068 | 18,086 | 18,958 | 20,208 | 20,908 | 3.0 | 0.1 | 4.8 | 6.6 | 3.5 |
| Germany | 18,211 | 19,590 | 17,940 | 19,823 | 21,423 | 2.7 | 7.6 | -8.4 | 10.5 | 8.1 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 8,557 | 9,807 | 11,383 | 14,952 | 19,062 | 11.3 | 14.6 | 16.1 | 31.4 | 27.5 |
| Italy | 4,263 | 4,487 | 4,793 | 5,288 | 5,746 | 2.5 | 5.3 | 6.8 | 10.3 | 8.7 |
| Japan | 11,119 | nav | nav | nav | nav | 12.6 | nav | nav | nav | nav |
| Korea | 15,242 | 17,027 | 18,896 | 21,131 | 23,215 | 13.0 | 11.7 | 11.0 | 11.8 | 9.9 |
| Mexico | 2,943 | 3,228 | 3,465 | 3,841 | 4,124 | 12.4 | 9.7 | 7.3 | 10.9 | 7.4 |
| Netherlands | 5,783 | 6,351 | 6,452 | 9,174 | 7,565 | 3.2 | 9.8 | 1.6 | 42.2 | -17.5 |
| Russia | 7,309 | 9,779 | 12,645 | 15,549 | 20,292 | 29.5 | 33.8 | 29.3 | 23.0 | 30.5 |
| Saudi Arabia | 1,715 | 1,755 | 2,017 | 2,369 | 2,643 | 8.9 | 2.3 | 14.9 | 17.4 | 11.5 |
| Singapore | 3,421 | 3,767 | 3,886 | 4,029 | 4,256 | 4.3 | 10.1 | 3.2 | 3.7 | 5.6 |
| South Africa | 2,768 | 3,078 | 3,432 | 3,798 | 4,371 | nav | 11.2 | 11.5 | 10.7 | 15.1 |
| Sweden | 3,346 | 3,604 | 3,900 | 4,202 | 4,777 | 7.9 | 7.7 | 8.2 | 7.7 | 13.7 |
| Switzerland | 1,638 | 1,710 | 1,797 | 2,022 | 2,146 | 16.9 | 4.4 | 5.1 | 12.5 | 6.1 |
| Turkey | 2,898 | 3,461 | 3,743 | 4,160 | 4,615 | 15.5 | 19.4 | 8.2 | 11.1 | 10.9 |
| United Kingdom | 18,504 | 19,722 | 21,266 | 23,119 | 25,154 | 4.0 | 6.6 | 7.8 | 8.7 | 8.8 |
| United States | 119,000 | 125,765 | 132,142 | 140,459 | nav | 3.6 | 5.7 | 5.1 | 6.3 | nav |
| CPMI¹ | 299,841 | 314,434 | 340,954 | 383,700 | 273,051 | 6.8 | 8.9 | 8.4 | 12.5 | 12.3 |

Table 6 (cont)

| | Number per inhabitant | | | | | Number per deposit account held by non-banks | | | | |
|-------------------------|-----------------------|-----------|-----------|-----------|-----------|--|-----------|-----------|-----------|-----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 338 | 362 | 385 | 416 | 454 | nav | nav | nav | nav | nav |
| Belgium | 227 | 243 | 309 | 290 | 304 | 152 | 161 | 133 | 111 | 116 |
| Brazil | 118 | 128 | 135 | 140 | 141 | 144 | 149 | nav | nav | nav |
| Canada | 293 | 310 | 326 | 336 | 350 | nav | nav | nav | nav | nav |
| China | 8 | 11 | 17 | 26 | 34 | nav | nav | nav | nav | nav |
| France | 277 | 276 | 287 | 304 | 314 | 230 | 227 | 236 | 248 | 256 |
| Germany | 226 | 243 | 222 | 243 | 260 | 188 | 199 | 178 | 193 | 209 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 7 | 8 | 9 | 12 | 15 | nav | nav | nav | nav | nav |
| Italy | 71 | 75 | 79 | 87 | 95 | 109 | 105 | 111 | 118 | 143 |
| Japan | 87 | nav | nav | nav | nav | 29 | nav | nav | nav | nav |
| Korea | 305 | 339 | 375 | 417 | 457 | 450 | 457 | 484 | 590 | 621 |
| Mexico | 25 | 27 | 29 | 32 | 34 | 34 | 37 | 41 | 41 | 41 |
| Netherlands | 345 | 378 | 383 | 542 | 444 | 254 | 270 | 276 | 414 | 338 |
| Russia | 51 | 68 | 88 | 106 | 138 | 11 | 14 | 17 | 20 | 25 |
| Saudi Arabia | 59 | 60 | 67 | 77 | 83 | nav | nav | nav | nav | nav |
| Singapore | 644 | 698 | 710 | 728 | 759 | nav | nav | nav | nav | nav |
| South Africa | 53 | 58 | 64 | 70 | 79 | nav | nav | nav | nav | nav |
| Sweden | 351 | 375 | 402 | 427 | 478 | nav | nav | nav | nav | nav |
| Switzerland | 205 | 211 | 220 | 244 | 256 | nav | nav | nav | nav | nav |
| Turkey | 38 | 45 | 48 | 53 | 58 | 20 | 22 | 23 | 24 | 24 |
| United Kingdom | 290 | 308 | 329 | 355 | 383 | nav | nav | nav | nav | nav |
| United States | 379 | 398 | 415 | 438 | nav | nav | nav | nav | nav | nav |
| CPMI¹ | 74 | 79 | 85 | 95 | 73 | 64 | 77 | 69 | 75 | 78 |

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

¹ Sum or average excluding those countries for which data are not available. For credit transfers, data for France 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 | | | | |
|-------------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 1,640.8 | 1,746.0 | 1,784.6 | 1,922.1 | 2,090.8 | 737.3 | 807.5 | 883.1 | 976.6 | 1,082.4 |
| Belgium | 946.8 | 1,022.8 | 1,366.4 | 1,257.7 | 1,273.8 | 285.6 | 313.1 | 529.5 | 413.3 | 445.9 |
| Brazil | 9,074.1 | 9,588.0 | 9,560.8 | 10,084.5 | 10,214.4 | 4,357.9 | 4,953.4 | 5,557.1 | 5,427.0 | 5,335.7 |
| Canada | 1,136.0 | 1,225.3 | 1,262.4 | 1,317.6 | 1,350.5 | 699.3 | 728.4 | 762.3 | 791.3 | 825.9 |
| China | 1,410.0 | 1,837.2 | 2,569.0 | 6,342.8 | 7,900.3 | nav | nav | nav | nav | nav |
| France | 3,097.2 | 3,250.2 | 3,416.9 | 3,621.1 | 3,752.9 | 3,543.4 | 3,107.7 | 3,541.5 | 3,879.1 | 3,962.6 |
| Germany | 6,151.0 | 6,217.4 | 5,633.1 | 6,019.7 | 6,343.6 | 8,809.5 | 9,676.4 | 8,704.9 | 9,954.6 | 10,834.4 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 586.0 | 981.1 | 1,471.8 | 2,751.4 | 3,441.2 | 176.5 | 192.9 | 230.1 | 288.6 | 364.9 |
| Italy | 1,261.3 | 1,261.1 | 1,347.2 | 1,471.0 | 1,410.6 | 602.3 | 624.3 | 608.1 | 682.3 | 790.7 |
| Japan | 1,494.2 | 1,513.5 | 1,548.7 | 1,582.4 | 1,610.0 | nav | nav | nav | nav | nav |
| Korea | 3,165.2 | 3,434.8 | 3,696.3 | 4,011.9 | 4,241.4 | 1,653.0 | 1,702.2 | 1,700.0 | 1,709.1 | 1,771.5 |
| Mexico | 991.3 | 1,057.6 | 1,090.3 | 1,135.1 | 1,183.4 | 58.7 | 62.8 | 70.3 | 80.0 | 93.0 |
| Netherlands | 1,623.7 | 2,013.7 | 2,043.2 | 1,970.2 | 2,111.7 | 1,368.6 | 1,329.7 | 1,163.4 | 1,289.0 | 1,161.6 |
| Russia | 2,689.2 | 2,833.4 | 2,840.5 | 2,772.5 | 2,760.1 | 82.1 | 84.8 | 84.6 | 77.4 | 92.4 |
| Saudi Arabia | 5.9 | 7.2 | 8.4 | 11.1 | 11.9 | 1.2 | 1.4 | 1.6 | 2.3 | 3.5 |
| Singapore | 39.9 | 42.7 | 40.6 | 60.8 | 72.0 | 56.4 | 57.1 | 57.2 | 57.0 | 57.7 |
| South Africa | 653.3 | 664.6 | 695.3 | 738.3 | 770.0 | 707.2 | 766.1 | 786.0 | 782.9 | 822.8 |
| Sweden | 859.0 | 894.0 | 957.0 | 1,074.0 | 1,303.0 | 297.0 | 312.0 | 323.0 | 279.5 | 301.0 |
| Switzerland | 928.0 | 950.3 | 961.3 | 976.0 | 973.9 | 55.4 | 56.8 | 57.7 | 58.5 | 59.7 |
| Turkey | 14.9 | 229.5 | 266.6 | 315.2 | 374.8 | nap | nap | nap | nap | nap |
| United Kingdom | 3,693.1 | 3,871.1 | 3,939.7 | 4,051.8 | 4,233.3 | 3,416.7 | 3,524.9 | 3,672.0 | 3,908.3 | 4,071.9 |
| United States | 8,493.6 | 9,026.5 | 9,463.8 | 10,020.6 | 10,555.3 | 12,821.7 | 13,574.6 | 14,389.5 | 15,472.4 | 16,292.2 |
| CPMI¹ | 49,954.5 | 53,668.0 | 55,964.0 | 63,508.0 | 67,979.0 | 39,729.6 | 41,876.2 | 43,121.8 | 46,129.3 | 48,369.7 |

Table 7 (cont)

| | Cheques | | | | | E-money payment transactions | | | | |
|-------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------------------|----------------|----------------|-----------------|-----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 224.4 | 194.4 | 166.6 | 139.5 | 111.7 | nav | nav | nav | nav | nav |
| Belgium | 5.4 | 4.3 | 8.5 | 9.5 | 10.6 | 46.2 | 29.4 | 28.5 | 7.0 | 10.9 |
| Brazil | 1,439.3 | 1,297.0 | 1,164.8 | 1,018.0 | 864.1 | 36.0 | 38.1 | 27.8 | 24.4 | 23.4 |
| Canada | 805.5 | 761.1 | 708.9 | 648.2 | 502.7 | nav | nav | nav | nav | nav |
| China | 783.7 | 693.4 | 578.2 | 417.0 | 293.4 | nav | nav | nav | nav | nav |
| France | 2,805.6 | 2,620.6 | 2,482.8 | 2,311.5 | 2,137.5 | 52.2 | 50.5 | 52.9 | 36.4 | 38.1 |
| Germany | 34.4 | 31.3 | 29.9 | 21.4 | 18.5 | 33.6 | 31.8 | 33.6 | 31.9 | 37.0 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 1,313.7 | 1,257.3 | 1,195.8 | 1,096.4 | 1,206.7 | 66.1 | 133.6 | 310.7 | 748.0 | 1,963.7 |
| Italy | 275.7 | 252.4 | 231.5 | 208.6 | 186.2 | 191.2 | 244.0 | 291.4 | 373.9 | 461.2 |
| Japan | 77.5 | 73.1 | 68.9 | 64.1 | 59.4 | 2,720.3 | 3,293.9 | 4,039.6 | 4,678.4 | 5,191.6 |
| Korea | 460.1 | 364.3 | 310.3 | 254.0 | 200.4 | 69.6 | 47.9 | 38.8 | 33.3 | 31.5 |
| Mexico | 377.5 | 348.3 | 330.5 | 311.5 | 274.9 | nav | nav | nav | nav | nav |
| Netherlands | nav | 0.2 | 0.2 | 0.2 | 0.2 | 148.0 | 121.2 | 76.2 | 2.4 | 0.4 |
| Russia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 225.7 | 564.4 | 1,013.6 | 1,040.0 | 1,279.4 |
| Saudi Arabia | 7.1 | 7.1 | 6.8 | 6.7 | 5.5 | nav | nav | nav | nav | nav |
| Singapore | 74.6 | 72.2 | 69.4 | 65.7 | 61.9 | 3,015.1 | 3,085.3 | 3,138.1 | 3,233.0 | 3,366.3 |
| South Africa | 42.2 | 30.9 | 22.9 | 16.9 | 12.2 | nav | nav | nav | nav | nav |
| Sweden | 0.2 | 0.1 | 0.0 | 0.1 | 0.1 | nav | nav | nav | 3.5 | 6.6 |
| Switzerland | 0.3 | 0.2 | nav | nav | nav | 2.8 | 1.4 | nav | 22.5 | 30.3 |
| Turkey | 18.5 | 17.2 | 17.4 | 16.9 | 15.4 | nav | 42.0 | 75.0 | 67.6 | 58.7 |
| United Kingdom | 848.0 | 718.0 | 644.0 | 558.0 | 477.0 | nav | nav | nav | nav | nav |
| United States | 19,745.6 | 18,943.5 | 18,175.5 | 17,300.0 | 16,476.5 | nav | nav | nav | nav | nav |
| CPMI¹ | 29,339.1 | 27,686.9 | 26,213.0 | 24,464.2 | 22,914.6 | 6,606.9 | 7,683.3 | 9,126.1 | 10,302.2 | 12,499.0 |

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

¹ Sum or average excluding those countries for which data are not available. For credit transfers, data for France 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 | | | | |
|-------------------------|--------------------------------|------------------|------------------|------------------|------------------|--|------------------|------------------|------------------|-----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 4,773.7 | 5,301.2 | 5,862.9 | 6,522.5 | 7,334.3 | 2,998.1 | 3,384.5 | 3,790.6 | 4,260.5 | 4,848.5 |
| Belgium | 1,226.9 | 1,332.3 | 1,508.2 | 1,556.9 | 1,702.2 | 1,087.6 | 1,168.6 | 1,349.5 | 1,352.5 | 1,441.2 |
| Brazil | 8,601.3 | 9,928.2 | 10,993.6 | 12,025.6 | 12,695.1 | 4,128.6 | 4,908.3 | 5,626.7 | 6,466.7 | 6,837.3 |
| Canada | 7,484.8 | 8,099.2 | 8,796.8 | 9,241.9 | 9,930.6 | 4,357.3 | 4,518.9 | 4,899.0 | 5,169.0 | 5,428.0 |
| China | 9,009.1 | 12,971.0 | 19,754.4 | 29,029.9 | 38,329.1 | nav | nav | nav | nav | nav |
| France ¹ | 8,475.0 | 8,964.3 | 9,437.9 | 10,287.5 | 10,997.0 | nav | nav | 4,924.2 | 6,124.5 | 7,634.5 |
| Germany | 3,182.2 | 3,632.8 | 3,433.9 | 3,690.6 | 4,074.0 | 2,579.1 | 2,885.3 | 2,595.1 | 2,722.6 | 2,996.4 |
| Hong Kong SAR | nav | nav | nav | nav | nav | 112.2 | 114.1 | 118.3 | 126.1 | 133.3 |
| India | 6,414.3 | 7,241.6 | 8,514.3 | 10,067.7 | 12,085.2 | 5,999.2 | 6,711.9 | 7,872.5 | 9,247.0 | 10,962.4 |
| Italy | 1,629.0 | 1,813.2 | 2,034.0 | 2,269.8 | 2,612.9 | 1,091.5 | 1,225.8 | 1,390.1 | 1,617.1 | 1,836.5 |
| Japan | 6,826.7 | nav | nav | nav | nav | 12.9 | 12.4 | 11.4 | 10.6 | 9.9 |
| Korea | 9,893.6 | 11,477.7 | 13,150.2 | 15,122.8 | 16,970.4 | 2,545.3 | 3,443.4 | 4,401.6 | 5,403.3 | 6,398.6 |
| Mexico | 1,516.1 | 1,759.7 | 1,973.4 | 2,314.2 | 2,572.4 | 930.5 | 1,116.0 | 1,296.6 | 1,588.6 | 1,698.3 |
| Netherlands | 2,642.9 | 2,886.2 | 3,168.7 | 3,533.2 | 3,902.0 | 2,530.7 | 2,765.0 | 3,037.5 | 3,392.0 | 3,743.1 |
| Russia | 2,853.9 | 4,584.5 | 6,811.2 | 9,803.5 | 14,413.5 | 2,631.2 | 4,150.1 | 6,096.8 | 8,852.1 | 13,171.9 |
| Saudi Arabia | 1,570.9 | 1,601.0 | 1,856.0 | 2,190.5 | 2,447.3 | 1,570.9 | 1,601.0 | 1,856.0 | 2,190.5 | 2,447.3 |
| Singapore | 235.3 | 509.3 | 581.0 | 612.6 | 697.8 | 235.3 | 258.2 | 293.9 | 301.9 | 347.8 |
| South Africa | 1,365.5 | 1,616.0 | 1,927.9 | 2,260.3 | 2,765.8 | nav | nav | nav | nav | nav |
| Sweden | 2,190.0 | 2,398.0 | 2,619.9 | 2,845.0 | 3,166.0 | 1,810.0 | 1,986.8 | 2,169.5 | 2,343.0 | 2,604.0 |
| Switzerland | 651.3 | 701.1 | 778.5 | 965.3 | 1,082.1 | 435.6 | 460.9 | 508.8 | 668.9 | 737.5 |
| Turkey | 2,864.6 | 3,172.2 | 3,384.1 | 3,760.1 | 4,166.0 | 437.4 | 532.1 | 644.7 | 812.2 | 1,027.6 |
| United Kingdom | 10,546.0 | 11,608.0 | 13,010.0 | 14,601.0 | 16,371.0 | 8,155.0 | 9,040.0 | 10,227.0 | 11,544.0 | 13,298.0 |
| United States | 77,938.6 | 84,220.5 | 90,113.0 | 97,666.2 | nav | 51,717.2 | 56,020.8 | 59,539.3 | 64,268.2 | nav |
| CPMI² | 171,891.6 | 185,818.0 | 209,710.0 | 240,366.9 | 168,314.7 | 95,365.5 | 106,304.0 | 122,649.2 | 138,461.3 | 87,602.1 |

Table 7 (cont)

| | by cards with a delayed debit function | | | | | by cards with a credit function | | | | |
|--------------------------|--|----------------|----------------|----------------|----------------|---------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | 1,775.6 | 1,916.8 | 2,072.3 | 2,262.0 | 2,485.8 |
| Belgium | 139.3 | 163.7 | 156.5 | 202.1 | 258.6 | nav | nav | 2.2 | 2.3 | 2.3 |
| Brazil | nav | nav | nav | nav | nav | 4,472.8 | 5,019.9 | 5,366.9 | 5,558.9 | 5,857.8 |
| Canada ³ | nav | nav | nav | nav | nav | 3,127.5 | 3,580.3 | 3,897.8 | 4,072.9 | 4,502.6 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France ¹ | nav | nav | 1,357.1 | 1,916.5 | 2,196.6 | nav | nav | 85.4 | 245.6 | 254.4 |
| Germany | 559.7 | 681.5 | 762.5 | 879.0 | 965.9 | 43.4 | 66.0 | 76.4 | 89.0 | 111.7 |
| Hong Kong SAR | nav | nav | nav | nav | nav | 431.6 | 462.1 | 482.0 | 515.9 | 556.4 |
| India | 16.0 | 17.7 | 22.4 | 29.0 | 29.4 | 399.1 | 512.0 | 619.4 | 791.7 | 1,093.5 |
| Italy ⁵ | nav | nav | nav | nav | nav | 537.5 | 587.5 | 644.0 | 652.6 | 776.4 |
| Japan | nav | nav | nav | nav | nav | 6,813.8 | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | 7,348.3 | 8,034.2 | 8,748.6 | 9,719.5 | 10,571.7 |
| Mexico | nav | nav | nav | nav | nav | 585.6 | 643.7 | 676.8 | 725.6 | 874.0 |
| Netherlands ⁴ | 112.2 | 121.2 | 131.2 | 141.2 | 158.8 | nav | nav | nav | nav | nav |
| Russia | nav | nav | nav | nav | nav | 222.7 | 434.4 | 714.3 | 951.4 | 1,241.6 |
| Saudi Arabia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Singapore | nav | nav | nav | nav | nav | nav | 251.1 | 287.1 | 310.7 | 350.0 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 43.0 | 42.6 | 44.7 | 61.0 | 61.0 | 337.0 | 368.7 | 405.8 | 441.0 | 501.0 |
| Switzerland ⁶ | nav | nav | nav | nav | nav | 215.7 | 240.2 | 269.7 | 296.5 | 344.7 |
| Turkey | nav | nav | nav | nav | nav | 2,427.3 | 2,640.1 | 2,739.4 | 2,948.0 | 3,138.4 |
| United Kingdom | 368.0 | 374.0 | 381.0 | 370.0 | 168.0 | 2,023.0 | 2,194.0 | 2,402.0 | 2,687.0 | 2,905.0 |
| United States | nav | nav | nav | nav | nav | 26,221.4 | 28,199.7 | 30,573.7 | 33,398.0 | nav |
| CPMI² | 1,238.2 | 1,400.7 | 2,855.3 | 3,598.8 | 3,838.4 | 56,982.2 | 55,150.7 | 60,063.7 | 65,668.2 | 35,567.4 |

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

¹ A breakdown by types of function is not available. ² Sum or average excluding those countries for which data are not available. ³ For cards with a credit function, includes charge cards. ⁴ For cards with a delayed debit function, includes cards with a credit function. ⁵ For cards with a delayed debit function, includes cards with a credit function. ⁶ For cards with a credit function, includes cards with a delayed debit function.

Table 7a**Use of payment instruments by non-banks: relative importance of payment instruments, in number of transactions***(% of total number of transactions)*

| | Credit transfers | | | | | Direct debits | | | | |
|----------------|------------------|------|------|------|------|---------------|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 21.3 | 20.8 | 19.7 | 19.3 | 19.0 | 9.6 | 9.6 | 9.7 | 9.8 | 9.8 |
| Belgium | 37.7 | 37.9 | 39.7 | 38.5 | 37.0 | 11.4 | 11.6 | 15.4 | 12.6 | 12.9 |
| Brazil | 38.6 | 37.2 | 35.0 | 35.3 | 35.1 | 18.5 | 19.2 | 20.4 | 19.0 | 18.3 |
| Canada | 11.2 | 11.3 | 10.9 | 11.0 | 10.7 | 6.9 | 6.7 | 6.6 | 6.6 | 6.5 |
| China | 12.6 | 11.9 | 11.2 | 17.7 | 17.0 | nav | nav | nav | nav | nav |
| France | 17.1 | 18.0 | 18.0 | 17.9 | 17.9 | 19.6 | 17.2 | 18.7 | 19.2 | 19.0 |
| Germany | 33.8 | 31.7 | 31.4 | 30.4 | 29.6 | 48.4 | 49.4 | 48.5 | 50.2 | 50.6 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 6.8 | 10.0 | 12.9 | 18.4 | 18.1 | 2.1 | 2.0 | 2.0 | 1.9 | 1.9 |
| Italy | 29.6 | 28.1 | 28.1 | 27.8 | 24.5 | 14.1 | 13.9 | 12.7 | 12.9 | 13.8 |
| Japan | 13.4 | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | 20.8 | 20.2 | 19.6 | 19.0 | 18.3 | 10.8 | 10.0 | 9.0 | 8.1 | 7.6 |
| Mexico | 33.7 | 32.8 | 31.5 | 29.6 | 28.7 | 2.0 | 1.9 | 2.0 | 2.1 | 2.3 |
| Netherlands | 28.1 | 31.7 | 31.7 | 21.5 | 27.9 | 23.7 | 20.9 | 18.0 | 14.1 | 15.4 |
| Russia | 36.8 | 29.0 | 22.5 | 17.8 | 13.6 | 1.1 | 0.9 | 0.7 | 0.5 | 0.5 |
| Saudi Arabia | 0.3 | 0.4 | 0.4 | 0.5 | 0.5 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Singapore | 1.2 | 1.1 | 1.0 | 1.5 | 1.7 | 1.6 | 1.5 | 1.5 | 1.4 | 1.4 |
| South Africa | 23.6 | 21.6 | 20.3 | 19.4 | 17.6 | 25.5 | 24.9 | 22.9 | 20.6 | 18.8 |
| Sweden | 25.7 | 24.8 | 24.5 | 25.6 | 27.3 | 8.9 | 8.7 | 8.3 | 6.7 | 6.3 |
| Switzerland | 56.7 | 55.6 | 53.5 | 48.3 | 45.4 | 3.4 | 3.3 | 3.2 | 2.9 | 2.8 |
| Turkey | 0.5 | 6.6 | 7.1 | 7.6 | 8.1 | nav | nav | nav | nav | nav |
| United Kingdom | 20.0 | 19.6 | 18.5 | 17.5 | 16.8 | 18.5 | 17.9 | 17.3 | 16.9 | 16.2 |
| United States | 7.1 | 7.2 | 7.2 | 7.1 | nav | 10.8 | 10.8 | 10.9 | 11.0 | nav |

Table 7a (cont)

| | Cheques | | | | | E-money payment transactions | | | | |
|----------------|---------|------|------|------|------|------------------------------|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 2.9 | 2.3 | 1.8 | 1.4 | 1.0 | nav | nav | nav | nav | nav |
| Belgium | 0.2 | 0.2 | 0.2 | 0.3 | 0.3 | 1.8 | 1.1 | 0.8 | 0.2 | 0.3 |
| Brazil | 6.1 | 5.0 | 4.3 | 3.6 | 3.0 | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 |
| Canada | 8.0 | 7.0 | 6.1 | 5.4 | 4.0 | nav | nav | nav | nav | nav |
| China | 7.0 | 4.5 | 2.5 | 1.2 | 0.6 | nav | nav | nav | nav | nav |
| France | 15.5 | 14.5 | 13.1 | 11.4 | 10.2 | 0.3 | 0.3 | 0.3 | 0.2 | 0.2 |
| Germany | 0.2 | 0.2 | 0.2 | 0.1 | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 15.4 | 12.8 | 10.5 | 7.3 | 6.3 | 0.8 | 1.4 | 2.7 | 5.0 | 10.3 |
| Italy | 6.5 | 5.6 | 4.8 | 3.9 | 3.2 | 4.5 | 5.4 | 6.1 | 7.1 | 8.0 |
| Japan | 0.7 | nav | nav | nav | nav | 24.5 | nav | nav | nav | nav |
| Korea | 3.0 | 2.1 | 1.6 | 1.2 | 0.9 | 0.5 | 0.3 | 0.2 | 0.2 | 0.1 |
| Mexico | 12.8 | 10.8 | 9.5 | 8.1 | 6.7 | nav | nav | nav | nav | nav |
| Netherlands | nav | 0.0 | 0.0 | 0.0 | 0.0 | 2.6 | 1.9 | 1.2 | 0.0 | 0.0 |
| Russia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 3.1 | 5.8 | 8.0 | 6.7 | 6.3 |
| Saudi Arabia | 0.4 | 0.4 | 0.3 | 0.3 | 0.2 | nav | nav | nav | nav | nav |
| Singapore | 2.2 | 1.9 | 1.8 | 1.6 | 1.5 | 88.1 | 81.9 | 80.7 | 80.2 | 79.1 |
| South Africa | 1.5 | 1.0 | 0.7 | 0.4 | 0.3 | nav | nav | nav | nav | nav |
| Sweden | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | nav | nav | nav | 0.1 | 0.1 |
| Switzerland | 0.0 | 0.0 | nav | nav | nav | 0.2 | 0.1 | nav | 1.1 | 1.4 |
| Turkey | 0.6 | 0.5 | 0.5 | 0.4 | 0.3 | nav | 1.2 | 2.0 | 1.6 | 1.3 |
| United Kingdom | 4.6 | 3.6 | 3.0 | 2.4 | 1.9 | nav | nav | nav | nav | nav |
| United States | 16.6 | 15.1 | 13.8 | 12.3 | nav | nav | nav | nav | nav | nav |

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

¹ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7a (cont)

| | Card payments (except e-money) | | | | | of which: by cards with a debit function | | | | |
|----------------|--------------------------------|------|------|------|------|--|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 61.9 | 63.1 | 64.7 | 65.6 | 66.7 | 38.9 | 40.3 | 41.8 | 42.9 | 44.1 |
| Belgium | 48.9 | 49.3 | 43.8 | 47.6 | 49.4 | 43.3 | 43.3 | 39.2 | 41.4 | 41.8 |
| Brazil | 36.6 | 38.5 | 40.3 | 42.1 | 43.6 | 17.6 | 19.0 | 20.6 | 22.6 | 23.5 |
| Canada | 73.9 | 74.9 | 76.3 | 77.0 | 78.8 | 43.0 | 41.8 | 42.5 | 43.1 | 43.0 |
| China | 80.4 | 83.7 | 86.3 | 81.1 | 82.3 | nav | nav | nav | nav | nav |
| France | 46.9 | 49.6 | 49.8 | 50.9 | 52.6 | nav | nav | 26.0 | 30.3 | 36.5 |
| Germany | 17.5 | 18.5 | 19.1 | 18.6 | 19.0 | 14.2 | 14.7 | 14.5 | 13.7 | 14.0 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 75.0 | 73.8 | 74.8 | 67.3 | 63.4 | 70.1 | 68.4 | 69.2 | 61.8 | 57.5 |
| Italy | 38.2 | 40.4 | 42.4 | 42.9 | 45.5 | 25.6 | 27.3 | 29.0 | 30.6 | 32.0 |
| Japan | 61.4 | nav | nav | nav | nav | 0.1 | nav | nav | nav | nav |
| Korea | 64.9 | 67.4 | 69.6 | 71.6 | 73.1 | 16.7 | 20.2 | 23.3 | 25.6 | 27.6 |
| Mexico | 51.5 | 54.5 | 57.0 | 60.3 | 62.4 | 31.6 | 34.6 | 37.4 | 41.4 | 41.2 |
| Netherlands | 45.7 | 45.4 | 49.1 | 38.5 | 51.6 | 43.8 | 43.5 | 47.1 | 37.0 | 49.5 |
| Russia | 39.0 | 46.9 | 53.9 | 63.0 | 71.0 | 36.0 | 42.4 | 48.2 | 56.9 | 64.9 |
| Saudi Arabia | 91.6 | 91.2 | 92.0 | 92.4 | 92.6 | 91.6 | 91.2 | 92.0 | 92.4 | 92.6 |
| Singapore | 6.9 | 13.5 | 14.9 | 15.2 | 16.4 | 6.9 | 6.9 | 7.6 | 7.5 | 8.2 |
| South Africa | 49.3 | 52.5 | 56.2 | 59.5 | 63.3 | nav | nav | nav | nav | nav |
| Sweden | 65.4 | 66.5 | 67.2 | 67.7 | 66.3 | 54.1 | 55.1 | 55.6 | 55.8 | 54.5 |
| Switzerland | 39.8 | 41.0 | 43.3 | 47.7 | 50.4 | 26.6 | 27.0 | 28.3 | 33.1 | 34.4 |
| Turkey | 98.8 | 91.7 | 90.4 | 90.4 | 90.3 | 15.1 | 15.4 | 17.2 | 19.5 | 22.3 |
| United Kingdom | 57.0 | 58.9 | 61.2 | 63.2 | 65.1 | 44.1 | 45.8 | 48.1 | 49.9 | 52.9 |
| United States | 65.5 | 67.0 | 68.2 | 69.5 | nav | 43.5 | 44.5 | 45.1 | 45.8 | nav |

Table 7a (cont)

| | by cards with a delayed debit function | | | | | by cards with a credit function | | | | |
|----------------|--|------|------|------|------|---------------------------------|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | 23.0 | 22.8 | 22.9 | 22.8 | 22.6 |
| Belgium | 5.5 | 6.1 | 4.5 | 6.2 | 7.5 | nav | nav | 0.1 | 0.1 | 0.1 |
| Brazil | nav | nav | nav | nav | nav | 19.0 | 19.5 | 19.7 | 19.5 | 20.1 |
| Canada | nav | nav | nav | nav | nav | 30.9 | 33.1 | 33.8 | 33.9 | 35.7 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | nav | nav | 7.2 | 9.5 | 10.5 | nav | nav | 0.5 | 1.2 | 1.2 |
| Germany | 3.1 | 3.5 | 4.3 | 4.4 | 4.5 | 0.2 | 0.3 | 0.4 | 0.4 | 0.5 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 4.7 | 5.2 | 5.4 | 5.3 | 5.7 |
| Italy | nav | nav | nav | nav | nav | 12.6 | 13.1 | 13.4 | 12.3 | 13.5 |
| Japan | nav | nav | nav | nav | nav | 61.3 | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | 48.2 | 47.2 | 46.3 | 46.0 | 45.5 |
| Mexico | nav | nav | nav | nav | nav | 19.9 | 19.9 | 19.5 | 18.9 | 21.2 |
| Netherlands | 1.9 | 1.9 | 2.0 | 1.5 | 2.1 | nav | nav | nav | nav | nav |
| Russia | nav | nav | nav | nav | nav | 3.0 | 4.4 | 5.6 | 6.1 | 6.1 |
| Saudi Arabia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Singapore | nav | nav | nav | nav | nav | nav | 6.7 | 7.4 | 7.7 | 8.2 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 1.3 | 1.2 | 1.1 | 1.5 | 1.3 | 10.1 | 10.2 | 10.4 | 10.5 | 10.5 |
| Switzerland | nav | nav | nav | nav | nav | 13.2 | 14.1 | 15.0 | 14.7 | 16.1 |
| Turkey | nav | nav | nav | nav | nav | 83.8 | 76.3 | 73.2 | 70.9 | 68.0 |
| United Kingdom | 2.0 | 1.9 | 1.8 | 1.6 | 0.7 | 10.9 | 11.1 | 11.3 | 11.6 | 11.5 |
| United States | nav | nav | nav | nav | nav | 22.0 | 22.4 | 23.1 | 23.8 | nav |

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

¹ Sum or average excluding those countries for which data are not available.

Table 7b

Use of payment instruments by non-banks: increase in the number of transactions

(% change on previous year)

| | Credit transfers | | | | | Direct debits | | | | |
|-------------------------|------------------|------------|------------|-------------|------------|---------------|------------|------------|------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 3.3 | 6.4 | 2.2 | 7.7 | 8.8 | 4.4 | 9.5 | 9.4 | 10.6 | 10.8 |
| Belgium | -7.8 | 8.0 | 33.6 | -8.0 | 1.3 | 8.0 | 9.6 | 69.1 | -21.9 | 7.9 |
| Brazil | 7.5 | 5.7 | -0.3 | 5.5 | 1.3 | 5.4 | 13.7 | 12.2 | -2.3 | -1.7 |
| Canada | 8.8 | 7.9 | 3.0 | 4.4 | 2.5 | 3.8 | 4.2 | 4.7 | 3.8 | 4.4 |
| China | 20.2 | 30.3 | 39.8 | 146.9 | 24.6 | nav | nav | nav | nav | nav |
| France | 4.0 | 4.9 | 5.1 | 6.0 | 3.6 | 0.3 | -12.3 | 14.0 | 9.5 | 2.2 |
| Germany | 1.3 | 1.1 | -9.4 | 6.9 | 5.4 | 1.9 | 9.8 | -10.0 | 14.4 | 8.8 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 45.3 | 67.4 | 50.0 | 86.9 | 25.1 | 7.2 | 9.3 | 19.3 | 25.4 | 26.4 |
| Italy | 0.0 | 0.0 | 6.8 | 9.2 | -4.1 | 0.3 | 3.7 | -2.6 | 12.2 | 15.9 |
| Japan | 4.6 | 1.3 | 2.3 | 2.2 | 1.7 | nav | nav | nav | nav | nav |
| Korea | 8.8 | 8.5 | 7.6 | 8.5 | 5.7 | 10.7 | 3.0 | -0.1 | 0.5 | 3.6 |
| Mexico | 6.2 | 6.7 | 3.1 | 4.1 | 4.3 | 10.6 | 7.1 | 11.9 | 13.8 | 16.2 |
| Netherlands | -1.5 | 24.0 | 1.5 | -3.6 | 7.2 | 2.1 | -2.8 | -12.5 | 10.8 | -9.9 |
| Russia | 0.2 | 5.4 | 0.3 | -2.4 | -0.4 | -30.4 | 3.3 | -0.2 | -8.6 | 19.4 |
| Saudi Arabia | 22.6 | 21.5 | 16.6 | 31.6 | 7.9 | -2.0 | 20.6 | 12.3 | 44.7 | 50.3 |
| Singapore | 6.0 | 7.0 | -4.8 | 49.6 | 18.4 | 2.6 | 1.2 | 0.1 | -0.3 | 1.2 |
| South Africa | 15.2 | 1.7 | 4.6 | 6.2 | 4.3 | 12.6 | 8.3 | 2.6 | -0.4 | 5.1 |
| Sweden | 3.4 | 4.1 | 7.0 | 12.2 | 21.3 | 2.8 | 5.1 | 3.5 | -13.5 | 7.7 |
| Switzerland | 23.2 | 2.4 | 1.2 | 1.5 | -0.2 | 20.5 | 2.5 | 1.7 | 1.4 | 2.0 |
| Turkey | nav | 1,437.4 | 16.2 | 18.2 | 18.9 | nav | nav | nav | nav | nav |
| United Kingdom | 2.5 | 4.8 | 1.8 | 2.8 | 4.5 | 2.8 | 3.2 | 4.2 | 6.4 | 4.2 |
| United States | 6.1 | 6.3 | 4.8 | 5.9 | 5.3 | 5.0 | 5.9 | 6.0 | 7.5 | 5.3 |
| CPMI¹ | 5.4 | 7.4 | 4.3 | 13.5 | 7.0 | 3.8 | 5.4 | 3.0 | 7.0 | 4.9 |

Table 7b (cont)

| | Cheques | | | | | E-money payment transactions | | | | |
|-------------------------|-------------|-------------|-------------|-------------|-------------|------------------------------|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | -12.5 | -13.4 | -14.3 | -16.3 | -20.0 | nav | nav | nav | nav | nav |
| Belgium | -16.3 | -21.2 | 99.2 | 11.2 | 11.6 | -8.5 | -36.4 | -2.9 | -75.4 | 56.2 |
| Brazil | -9.5 | -9.9 | -10.2 | -12.6 | -15.1 | -3.7 | 5.8 | -27.1 | -12.3 | -4.0 |
| Canada | -7.5 | -5.5 | -6.9 | -8.6 | -22.5 | nav | nav | nav | nav | nav |
| China | -7.4 | -11.5 | -16.6 | -27.9 | -29.6 | nav | nav | nav | nav | nav |
| France | -5.6 | -6.6 | -5.3 | -6.9 | -7.5 | 12.4 | -3.3 | 4.7 | -31.3 | 4.7 |
| Germany | -15.3 | -9.0 | -4.6 | -28.4 | -13.7 | -6.5 | -5.5 | 5.8 | -5.1 | 16.1 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | -2.1 | -4.3 | -4.9 | -8.3 | 10.1 | 116.0 | 102.1 | 132.6 | 140.8 | 162.5 |
| Italy | -5.5 | -8.4 | -8.3 | -9.9 | -10.8 | 25.9 | 27.6 | 19.4 | 28.3 | 23.3 |
| Japan | -6.2 | -5.7 | -5.7 | -6.9 | -7.3 | 21.6 | 21.1 | 22.6 | 15.8 | 11.0 |
| Korea | -24.9 | -20.8 | -14.8 | -18.1 | -21.1 | -38.4 | -31.2 | -19.0 | -14.2 | -5.4 |
| Mexico | -5.2 | -7.7 | -5.1 | -5.8 | -11.7 | nav | nav | nav | nav | nav |
| Netherlands | nav | nav | 3.8 | 3.7 | -23.2 | -13.8 | -18.1 | -37.1 | -96.9 | -83.7 |
| Russia | -66.7 | nav | nav | nav | nav | 112.5 | 150.1 | 79.6 | 2.6 | 23.0 |
| Saudi Arabia | 0.0 | 0.7 | -4.4 | -2.2 | -18.0 | nav | nav | nav | nav | nav |
| Singapore | -2.9 | -3.1 | -3.9 | -5.3 | -5.8 | 4.4 | 2.3 | 1.7 | 3.0 | 4.1 |
| South Africa | -21.4 | -26.6 | -26.1 | -26.1 | -27.8 | nav | nav | nav | nav | nav |
| Sweden | -50.0 | -50.0 | -78.0 | 263.6 | -25.0 | nav | nav | nav | nav | 90.8 |
| Switzerland | -18.2 | -22.2 | nav | nav | nav | -73.6 | -51.1 | nav | nav | 34.7 |
| Turkey | 1.5 | -7.0 | 1.2 | -2.7 | -8.9 | nav | nav | 78.4 | -9.9 | -13.2 |
| United Kingdom | -12.6 | -15.3 | -10.3 | -13.4 | -14.5 | nav | nav | nav | nav | nav |
| United States | -7.4 | -4.1 | -4.1 | -4.8 | -4.8 | nav | nav | nav | nav | nav |
| CPMI¹ | -7.6 | -5.6 | -5.3 | -6.7 | -6.3 | 12.4 | 15.7 | 18.8 | 12.6 | 21.3 |

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

¹ Sum or average excluding those countries for which data are not available. 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 | | | | |
|-------------------------|--------------------------------|-------------|-------------|-------------|-------------|--|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 11.8 | 11.1 | 10.6 | 11.2 | 12.4 | 15.0 | 12.9 | 12.0 | 12.4 | 13.8 |
| Belgium | 6.3 | 8.6 | 13.2 | 3.2 | 9.3 | 6.6 | 7.4 | 15.5 | 0.2 | 6.6 |
| Brazil | 17.1 | 15.4 | 10.7 | 9.4 | 5.6 | 17.7 | 18.9 | 14.6 | 14.9 | 5.7 |
| Canada | 3.6 | 8.2 | 8.6 | 5.1 | 7.5 | 5.2 | 3.7 | 8.4 | 5.5 | 5.0 |
| China | 40.5 | 44.0 | 52.3 | 47.0 | 32.0 | nav | nav | nav | nav | nav |
| France | 7.1 | 5.8 | 5.3 | 9.0 | 6.9 | nav | nav | nav | 24.4 | 24.7 |
| Germany | 8.2 | 14.2 | -5.5 | 7.5 | 10.4 | 7.5 | 11.9 | -10.1 | 4.9 | 10.1 |
| Hong Kong SAR | nav | nav | nav | nav | nav | 2.3 | 1.7 | 3.7 | 6.5 | 5.7 |
| India | 11.6 | 12.9 | 17.6 | 18.2 | 20.0 | 10.9 | 11.9 | 17.3 | 17.5 | 18.6 |
| Italy | 4.0 | 11.3 | 12.2 | 11.6 | 15.1 | 11.3 | 12.3 | 13.4 | 16.3 | 13.6 |
| Japan | 11.5 | nav | nav | nav | nav | -3.6 | -4.1 | -7.9 | -7.3 | -6.7 |
| Korea | 18.3 | 16.0 | 14.6 | 15.0 | 12.2 | 33.3 | 35.3 | 27.8 | 22.8 | 18.4 |
| Mexico | 23.0 | 16.1 | 12.1 | 17.3 | 11.2 | 25.4 | 19.9 | 16.2 | 22.5 | 6.9 |
| Netherlands | 8.1 | 9.2 | 9.8 | 11.5 | 10.4 | 8.4 | 9.3 | 9.9 | 11.7 | 10.4 |
| Russia | 71.7 | 60.6 | 48.6 | 43.9 | 47.0 | 69.0 | 57.7 | 46.9 | 45.2 | 48.8 |
| Saudi Arabia | 8.7 | 1.9 | 15.9 | 18.0 | 11.7 | 8.7 | 1.9 | 15.9 | 18.0 | 11.7 |
| Singapore | 6.1 | 116.5 | 14.1 | 5.4 | 13.9 | 6.1 | 9.7 | 13.8 | 2.7 | 15.2 |
| South Africa | 20.8 | 18.3 | 19.3 | 17.2 | 22.4 | nav | nav | nav | nav | nav |
| Sweden | 10.5 | 9.5 | 9.3 | 8.6 | 11.3 | 11.1 | 9.8 | 9.2 | 8.0 | 11.1 |
| Switzerland | 10.2 | 7.6 | 11.0 | 24.0 | 12.1 | 8.7 | 5.8 | 10.4 | 31.5 | 10.3 |
| Turkey | 15.0 | 10.7 | 6.7 | 11.1 | 10.8 | 41.8 | 21.7 | 21.2 | 26.0 | 26.5 |
| United Kingdom | 6.5 | 10.1 | 12.1 | 12.2 | 12.1 | 7.1 | 10.9 | 13.1 | 12.9 | 15.2 |
| United States | 6.3 | 8.1 | 7.0 | 8.4 | nav | 5.5 | 8.3 | 6.3 | 7.9 | nav |
| CPMI¹ | 10.6 | 12.6 | 12.9 | 14.6 | 17.9 | 9.2 | 11.5 | 10.7 | 12.9 | 18.1 |

Table 7b (cont)

| | by cards with a delayed debit function | | | | | by cards with a credit function | | | | |
|-------------------------|--|-------------|------------|-------------|------------|---------------------------------|------------|------------|------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | 6.8 | 8.0 | 8.1 | 9.2 | 9.9 |
| Belgium | 4.1 | 17.5 | -4.4 | 29.1 | 28.0 | nav | nav | nav | 4.2 | 3.1 |
| Brazil | nav | nav | nav | nav | nav | 16.6 | 12.2 | 6.9 | 3.6 | 5.4 |
| Canada | nav | nav | nav | nav | nav | 1.4 | 14.5 | 8.9 | 4.5 | 10.6 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | nav | nav | nav | 41.2 | 14.6 | nav | nav | nav | 187.5 | 3.6 |
| Germany | 11.7 | 21.8 | 11.9 | 15.3 | 9.9 | 7.1 | 52.0 | 15.7 | 16.6 | 25.5 |
| Hong Kong SAR | nav | nav | nav | nav | nav | 10.2 | 7.1 | 4.3 | 7.0 | 7.9 |
| India | 15.9 | 10.6 | 26.6 | 29.6 | 1.1 | 23.9 | 28.3 | 21.0 | 27.8 | 38.1 |
| Italy | nav | nav | nav | nav | nav | -8.2 | 9.3 | 9.6 | 1.3 | 19.0 |
| Japan | nav | nav | nav | nav | nav | 11.5 | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | 13.8 | 9.3 | 8.9 | 11.1 | 8.8 |
| Mexico | nav | nav | nav | nav | nav | 19.3 | 9.9 | 5.2 | 7.2 | 20.5 |
| Netherlands | 1.5 | 8.0 | 8.3 | 7.6 | 12.5 | nav | nav | nav | nav | nav |
| Russia | nav | nav | nav | nav | nav | 111.6 | 95.1 | 64.4 | 33.2 | 30.5 |
| Saudi Arabia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Singapore | nav | nav | nav | nav | nav | nav | nav | 14.3 | 8.2 | 12.7 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 2.4 | -1.0 | 4.9 | 36.6 | 0.0 | 8.4 | 9.4 | 10.1 | 8.7 | 13.6 |
| Switzerland | nav | nav | nav | nav | nav | 13.4 | 11.4 | 12.3 | 9.9 | 16.3 |
| Turkey | nav | nav | nav | nav | nav | 11.3 | 8.8 | 3.8 | 7.6 | 6.5 |
| United Kingdom | 1.4 | 1.6 | 1.9 | -2.9 | -54.6 | 5.0 | 8.5 | 9.5 | 11.9 | 8.1 |
| United States | nav | nav | nav | nav | nav | 8.0 | 7.5 | 8.4 | 9.2 | nav |
| CPMI¹ | 6.4 | 13.1 | 7.0 | 26.0 | 6.7 | 9.6 | 9.4 | 8.7 | 9.3 | 10.2 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 7c**Use of payment instruments by non-banks: number of transactions per inhabitant***(total for the year)*

| | Credit transfers | | | | | Direct debits | | | | |
|-------------------------|------------------|-------------|-------------|-------------|-------------|---------------|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 72.0 | 75.3 | 75.8 | 80.4 | 86.2 | 32.3 | 34.8 | 37.5 | 40.9 | 44.6 |
| Belgium | 85.6 | 92.1 | 122.5 | 111.6 | 112.5 | 25.8 | 28.2 | 47.5 | 36.7 | 39.4 |
| Brazil | 45.5 | 47.7 | 47.2 | 49.3 | 49.6 | 21.8 | 24.6 | 27.4 | 26.5 | 25.9 |
| Canada | 32.9 | 35.1 | 35.7 | 36.9 | 37.5 | 20.2 | 20.8 | 21.6 | 22.2 | 22.9 |
| China | 1.0 | 1.4 | 1.9 | 4.6 | 5.7 | nav | nav | nav | nav | nav |
| France | 47.5 | 49.6 | 51.7 | 54.6 | 56.3 | 54.3 | 47.4 | 53.6 | 58.4 | 59.5 |
| Germany | 76.5 | 77.1 | 69.6 | 73.7 | 76.9 | 109.5 | 120.0 | 107.5 | 121.9 | 131.3 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 0.5 | 0.8 | 1.2 | 2.1 | 2.6 | 0.1 | 0.2 | 0.2 | 0.2 | 0.3 |
| Italy | 21.1 | 20.9 | 22.3 | 24.3 | 23.4 | 10.1 | 10.4 | 10.1 | 11.3 | 13.1 |
| Japan | 11.7 | 11.9 | 12.2 | 12.5 | 12.7 | nav | nav | nav | nav | nav |
| Korea | 63.3 | 68.4 | 73.3 | 79.3 | 83.5 | 33.1 | 33.9 | 33.7 | 33.8 | 34.9 |
| Mexico | 8.5 | 9.0 | 9.2 | 9.4 | 9.7 | 0.5 | 0.5 | 0.6 | 0.7 | 0.8 |
| Netherlands | 96.9 | 119.8 | 121.1 | 116.3 | 124.0 | 81.7 | 79.1 | 69.0 | 76.1 | 68.2 |
| Russia | 18.8 | 19.7 | 19.8 | 18.9 | 18.8 | 0.6 | 0.6 | 0.6 | 0.5 | 0.6 |
| Saudi Arabia | 0.2 | 0.2 | 0.3 | 0.4 | 0.4 | 0.0 | 0.0 | 0.1 | 0.1 | 0.1 |
| Singapore | 7.5 | 7.9 | 7.4 | 11.0 | 12.8 | 10.6 | 10.6 | 10.5 | 10.3 | 10.3 |
| South Africa | 12.5 | 12.6 | 13.0 | 13.6 | 14.0 | 13.5 | 14.5 | 14.7 | 14.4 | 15.0 |
| Sweden | 90.2 | 93.1 | 98.6 | 109.0 | 130.4 | 31.2 | 32.5 | 33.3 | 28.4 | 30.1 |
| Switzerland | 116.0 | 117.5 | 117.4 | 117.8 | 116.3 | 6.9 | 7.0 | 7.0 | 7.1 | 7.1 |
| Turkey | 0.2 | 3.0 | 3.4 | 4.0 | 4.7 | nap | nap | nap | nap | nap |
| United Kingdom | 58.0 | 60.4 | 61.0 | 62.2 | 64.5 | 53.6 | 55.0 | 56.8 | 60.0 | 62.0 |
| United States | 27.0 | 28.5 | 29.7 | 31.2 | 32.7 | 40.8 | 42.9 | 45.2 | 48.2 | 50.4 |
| CPMI¹ | 12.3 | 13.1 | 13.5 | 15.2 | 16.1 | 15.9 | 16.6 | 16.8 | 17.8 | 18.4 |

Table 7c (cont)

| | Cheques | | | | | E-money payment transactions | | | | |
|-------------------------|------------|------------|------------|------------|------------|------------------------------|------------|------------|------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 9.8 | 8.4 | 7.1 | 5.8 | 4.6 | nap | nap | nap | nap | nap |
| Belgium | 0.5 | 0.4 | 0.8 | 0.8 | 0.9 | 4.2 | 2.6 | 2.6 | 0.6 | 1.0 |
| Brazil | 7.2 | 6.5 | 5.7 | 5.0 | 4.2 | 0.2 | 0.2 | 0.1 | 0.1 | 0.1 |
| Canada | 23.3 | 21.8 | 20.1 | 18.2 | 13.9 | nav | nav | nav | nav | nav |
| China | 0.6 | 0.5 | 0.4 | 0.3 | 0.2 | nap | nap | nap | nap | nap |
| France | 43.0 | 40.0 | 37.6 | 34.8 | 32.1 | 0.8 | 0.8 | 0.8 | 0.5 | 0.6 |
| Germany | 0.4 | 0.4 | 0.4 | 0.3 | 0.2 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 1.1 | 1.0 | 0.9 | 0.9 | 0.9 | 0.1 | 0.1 | 0.2 | 0.6 | 1.5 |
| Italy | 4.6 | 4.2 | 3.8 | 3.5 | 3.1 | 3.2 | 4.1 | 4.8 | 6.2 | 7.6 |
| Japan | 0.6 | 0.6 | 0.5 | 0.5 | 0.5 | 21.3 | 25.9 | 31.7 | 36.8 | 40.9 |
| Korea | 9.2 | 7.3 | 6.2 | 5.0 | 3.9 | 1.4 | 1.0 | 0.8 | 0.7 | 0.6 |
| Mexico | 3.2 | 3.0 | 2.8 | 2.6 | 2.3 | nav | nav | nav | nav | nav |
| Netherlands | nav | 0.0 | 0.0 | 0.0 | 0.0 | 8.8 | 7.2 | 4.5 | 0.1 | 0.0 |
| Russia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.6 | 3.9 | 7.0 | 7.1 | 8.7 |
| Saudi Arabia | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | nap | nap | nap | nap | nap |
| Singapore | 14.0 | 13.4 | 12.7 | 11.9 | 11.0 | 567.6 | 571.5 | 573.7 | 584.1 | 600.4 |
| South Africa | 0.8 | 0.6 | 0.4 | 0.3 | 0.2 | nap | nap | nap | nap | nap |
| Sweden | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | nap | nap | nap | 0.4 | 0.7 |
| Switzerland | 0.0 | 0.0 | nav | nav | nav | 0.4 | 0.2 | nav | 2.7 | 3.6 |
| Turkey | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | nav | 0.5 | 1.0 | 0.9 | 0.7 |
| United Kingdom | 13.3 | 11.2 | 10.0 | 8.6 | 7.3 | nav | nav | nav | nav | nav |
| United States | 62.9 | 59.9 | 57.1 | 53.9 | 51.0 | nav | nav | nav | nav | nav |
| CPMI¹ | 7.3 | 6.8 | 6.3 | 5.9 | 5.5 | 3.3 | 3.7 | 4.3 | 4.8 | 5.8 |

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

¹ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7c (cont)

| | Card payments (except e-money) | | | | | of which: by cards with a debit function | | | | |
|-------------------------|--------------------------------|-------------|-------------|-------------|-------------|--|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 209.4 | 228.6 | 249.0 | 273.0 | 302.4 | 131.5 | 145.9 | 161.0 | 178.3 | 199.9 |
| Belgium | 111.0 | 120.0 | 135.2 | 138.2 | 150.3 | 98.4 | 105.2 | 121.0 | 120.0 | 127.3 |
| Brazil | 43.1 | 49.4 | 54.2 | 58.8 | 61.6 | 20.7 | 24.4 | 27.7 | 31.6 | 33.2 |
| Canada | 216.7 | 231.8 | 248.9 | 258.9 | 275.6 | 126.2 | 129.3 | 138.6 | 144.8 | 150.6 |
| China | 6.7 | 9.5 | 14.4 | 21.1 | 27.7 | nav | nav | nav | nav | nav |
| France | 129.9 | 136.7 | 142.8 | 155.0 | 165.1 | nav | nav | 74.5 | 92.3 | 114.6 |
| Germany | 39.6 | 45.0 | 42.4 | 45.2 | 49.4 | 32.1 | 35.8 | 32.0 | 33.3 | 36.3 |
| Hong Kong SAR | nav | nav | nav | nav | nav | 15.7 | 15.8 | 16.3 | 17.2 | 18.1 |
| India | 5.3 | 5.9 | 6.7 | 7.8 | 9.3 | 4.9 | 5.4 | 6.2 | 7.2 | 8.4 |
| Italy | 27.2 | 30.1 | 33.6 | 37.6 | 43.3 | 18.2 | 20.4 | 23.0 | 26.8 | 30.4 |
| Japan | 53.5 | nav | nav | nav | nav | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Korea | 197.9 | 228.5 | 260.8 | 298.8 | 334.1 | 50.9 | 68.6 | 87.3 | 106.7 | 126.0 |
| Mexico | 13.0 | 15.0 | 16.6 | 19.2 | 21.2 | 8.0 | 9.5 | 10.9 | 13.2 | 14.0 |
| Netherlands | 157.7 | 171.8 | 187.9 | 208.6 | 229.1 | 151.0 | 164.6 | 180.1 | 200.3 | 219.8 |
| Russia | 19.9 | 31.9 | 47.4 | 67.0 | 98.3 | 18.4 | 28.9 | 42.4 | 60.5 | 89.8 |
| Saudi Arabia | 53.8 | 54.5 | 61.9 | 70.9 | 77.0 | 53.8 | 54.5 | 61.9 | 70.9 | 77.0 |
| Singapore | 44.3 | 94.3 | 106.2 | 110.7 | 124.5 | 44.3 | 47.8 | 53.7 | 54.5 | 62.0 |
| South Africa | 26.1 | 30.6 | 36.0 | 41.7 | 50.3 | nav | nav | nav | nav | nav |
| Sweden | 230.0 | 249.7 | 270.0 | 288.8 | 316.8 | 190.1 | 206.9 | 223.6 | 237.8 | 260.5 |
| Switzerland | 81.4 | 86.7 | 95.1 | 116.6 | 129.2 | 54.5 | 57.0 | 62.1 | 80.8 | 88.1 |
| Turkey | 37.9 | 41.4 | 43.6 | 47.8 | 52.2 | 5.8 | 6.9 | 8.3 | 10.3 | 12.9 |
| United Kingdom | 165.5 | 181.1 | 201.4 | 224.3 | 249.4 | 128.0 | 141.0 | 158.3 | 177.3 | 202.6 |
| United States | 248.2 | 266.3 | 282.9 | 304.4 | nav | 164.7 | 177.2 | 186.9 | 200.3 | nav |
| CPMI¹ | 42.4 | 46.9 | 52.3 | 59.4 | 44.8 | 36.8 | 40.6 | 45.0 | 50.3 | 35.6 |

Table 7c (cont)

| | by cards with a delayed debit function | | | | | by cards with a credit function | | | | |
|-------------------------|--|------------|------------|------------|------------|---------------------------------|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | 77.9 | 82.6 | 88.0 | 94.7 | 102.5 |
| Belgium | 12.6 | 14.7 | 14.0 | 17.9 | 22.8 | nav | nav | 0.2 | 0.2 | 0.2 |
| Brazil | nav | nav | nav | nav | nav | 22.4 | 25.0 | 26.5 | 27.2 | 28.4 |
| Canada | nav | nav | nav | nav | nav | 90.5 | 102.5 | 110.3 | 114.1 | 124.9 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | nav | nav | 20.5 | 28.9 | 33.0 | nav | nav | 1.3 | 3.7 | 3.8 |
| Germany | 7.0 | 8.5 | 9.4 | 10.8 | 11.7 | 0.5 | 0.8 | 0.9 | 1.1 | 1.4 |
| Hong Kong SAR | nav | nav | nav | nav | nav | 60.2 | 64.1 | 66.5 | 70.6 | 75.4 |
| India | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.3 | 0.4 | 0.5 | 0.6 | 0.8 |
| Italy | nav | nav | nav | nav | nav | 9.0 | 9.8 | 10.7 | 10.8 | 12.9 |
| Japan | nav | nav | nav | nav | nav | 53.4 | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | 147.0 | 160.0 | 173.5 | 192.0 | 208.1 |
| Mexico | nav | nav | nav | nav | nav | 5.0 | 5.5 | 5.7 | 6.0 | 7.2 |
| Netherlands | 6.7 | 7.2 | 7.8 | 8.3 | 9.3 | nav | nav | nav | nav | nav |
| Russia | nav | nav | nav | nav | nav | 1.6 | 3.0 | 5.0 | 6.5 | 8.5 |
| Saudi Arabia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Singapore | nav | nav | nav | nav | nav | nav | 46.5 | 52.5 | 56.1 | 62.4 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 4.5 | 4.4 | 4.6 | 6.2 | 6.1 | 35.4 | 38.4 | 41.8 | 44.8 | 50.1 |
| Switzerland | nav | nav | nav | nav | nav | 27.0 | 29.7 | 32.9 | 35.8 | 41.2 |
| Turkey | nav | nav | nav | nav | nav | 32.1 | 34.4 | 35.3 | 37.4 | 39.3 |
| United Kingdom | 5.8 | 5.8 | 5.9 | 5.7 | 2.6 | 31.8 | 34.2 | 37.2 | 41.3 | 44.3 |
| United States | nav | nav | nav | nav | nav | 83.5 | 89.2 | 96.0 | 104.1 | nav |
| CPMI¹ | 0.9 | 1.0 | 1.9 | 2.3 | 2.5 | 22.5 | 22.7 | 23.5 | 25.5 | 15.6 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 8
Payment transactions by non-banks: total value of transactions
(total for the year)

| | Total value of transactions (USD billions) ¹ | | | | | Increase in the real value of transactions (in %) ² | | | | |
|-------------------------|---|----------------|----------------|------------------|----------------|--|------------|------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 15,453 | 14,971 | 13,990 | 12,046 | 12,194 | 0.5 | 2.1 | -1.9 | 2.0 | 0.2 |
| Belgium | 4,920 | 5,522 | 9,150 | 7,005 | 7,276 | -8.2 | 7.2 | 65.1 | -9.0 | 2.3 |
| Brazil | 16,668 | 18,307 | 17,374 | 12,602 | 12,818 | 18.4 | 14.6 | -2.8 | -7.1 | -0.2 |
| Canada | 6,159 | 6,176 | 6,027 | 5,379 | 4,944 | 4.5 | 2.4 | 2.7 | 2.2 | -6.1 |
| China | 149,881 | 193,758 | 226,451 | 434,035 | 439,549 | 17.9 | 23.6 | 13.7 | 92.4 | 6.9 |
| France | 35,735 | 35,429 | 36,106 | 29,741 | 29,605 | -4.2 | -5.1 | 1.4 | -1.5 | -0.5 |
| Germany | 92,049 | 93,937 | 70,368 | 60,998 | 60,240 | -0.9 | -2.9 | -25.6 | 3.6 | -1.4 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 15,473 | 15,308 | 15,223 | 16,006 | 18,187 | -13.6 | -0.4 | -5.3 | -0.4 | 12.0 |
| Italy | 12,536 | 12,963 | 11,823 | 9,520 | 9,573 | -5.9 | -1.2 | -8.9 | -3.8 | 0.8 |
| Japan | 38,862 | 33,828 | 31,354 | 27,840 | 31,515 | 2.6 | 6.2 | -2.2 | 0.8 | 1.7 |
| Korea | 18,804 | 19,263 | 20,989 | 21,394 | 21,214 | -2.8 | -1.7 | 3.5 | 8.7 | 0.7 |
| Mexico | 19,603 | 20,467 | 20,297 | 17,598 | 15,620 | -2.8 | -2.5 | -0.7 | 0.6 | 1.6 |
| Netherlands | 7,482 | 23,326 | 23,482 | 21,245 | 21,556 | -1.1 | 194.0 | 0.4 | 8.0 | 1.6 |
| Russia | 16,066 | 18,011 | 17,439 | 12,466 | 10,307 | 5.4 | 7.8 | 3.7 | 1.2 | -13.5 |
| Saudi Arabia | 18,954 | 16,251 | 16,390 | 14,918 | 12,461 | 16.3 | -17.2 | -1.8 | -10.9 | -19.3 |
| Singapore | 845 | 893 | 881 | 836 | 833 | -1.0 | 3.4 | -1.1 | 3.6 | 0.6 |
| South Africa | 19,824 | 22,782 | 24,419 | 26,319 | 1,922 | nav | nav | nav | nav | nav |
| Sweden | 2,225 | 2,401 | 2,377 | 1,712 | 1,878 | 7.0 | 3.8 | 4.5 | -11.4 | 10.2 |
| Switzerland | 4,391 | 4,426 | 4,543 | 5,002 | 4,483 | -6.5 | -0.2 | 1.4 | 17.1 | -7.9 |
| Turkey | 583 | 3,392 | 3,425 | 3,151 | 4,084 | 78.8 | 474.3 | 7.4 | 5.1 | 32.6 |
| United Kingdom | 122,771 | 118,734 | 121,814 | 112,878 | 100,533 | 7.7 | -4.4 | -4.0 | -0.2 | 0.2 |
| United States | 163,442 | 169,948 | 187,079 | 179,732 | nav | nav | nav | nav | nav | nav |
| CPMI³ | 782,728 | 850,093 | 881,000 | 1,032,424 | 820,792 | 5.6 | 6.2 | 1.1 | 15.4 | -5.1 |

Table 8 (cont)

| | Average value per transaction (USD) ¹ | | | | | Average value per inhabitant (USD thousands) ¹ | | | | |
|-------------------------|--|--------------|--------------|--------------|--------------|---|------------|------------|------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 2,005 | 1,783 | 1,544 | 1,212 | 1,108 | 678 | 646 | 594 | 504 | 503 |
| Belgium | 1,959 | 2,044 | 2,658 | 2,143 | 2,112 | 445 | 497 | 820 | 622 | 643 |
| Brazil | 709 | 709 | 636 | 441 | 440 | 84 | 91 | 86 | 62 | 62 |
| Canada | 608 | 571 | 523 | 448 | 392 | 178 | 177 | 171 | 151 | 137 |
| China | 13,379 | 12,499 | 9,888 | 12,127 | 9,439 | 111 | 142 | 166 | 316 | 318 |
| France | 1,978 | 1,959 | 1,905 | 1,472 | 1,416 | 548 | 540 | 546 | 448 | 444 |
| Germany | 5,055 | 4,795 | 3,922 | 3,077 | 2,812 | 1,145 | 1,165 | 869 | 747 | 730 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 1,808 | 1,561 | 1,337 | 1,070 | 954 | 13 | 12 | 12 | 12 | 14 |
| Italy | 2,941 | 2,889 | 2,467 | 1,800 | 1,666 | 209 | 215 | 196 | 158 | 159 |
| Japan | 3,495 | nav | nav | nav | nav | 305 | 265 | 246 | 219 | 248 |
| Korea | 1,234 | 1,131 | 1,111 | 1,012 | 914 | 376 | 384 | 416 | 423 | 418 |
| Mexico | 6,660 | 6,340 | 5,859 | 4,582 | 3,788 | 169 | 174 | 171 | 146 | 128 |
| Netherlands | 1,294 | 3,673 | 3,640 | 2,316 | 2,849 | 447 | 1,388 | 1,392 | 1,255 | 1,266 |
| Russia | 2,198 | 1,842 | 1,379 | 802 | 508 | 112 | 126 | 121 | 85 | 70 |
| Saudi Arabia | 11,050 | 9,259 | 8,124 | 6,296 | 4,715 | 649 | 553 | 546 | 483 | 392 |
| Singapore | 247 | 237 | 227 | 208 | 196 | 159 | 165 | 161 | 151 | 149 |
| South Africa | 7,161 | 7,403 | 7,115 | 6,929 | 440 | 380 | 431 | 456 | 485 | 35 |
| Sweden | 665 | 666 | 609 | 407 | 393 | 234 | 250 | 245 | 174 | 188 |
| Switzerland | 2,681 | 2,589 | 2,527 | 2,473 | 2,089 | 549 | 547 | 555 | 604 | 535 |
| Turkey | 201 | 980 | 915 | 758 | 885 | 8 | 44 | 44 | 40 | 51 |
| United Kingdom | 6,635 | 6,020 | 5,728 | 4,882 | 3,997 | 1,927 | 1,852 | 1,886 | 1,734 | 1,531 |
| United States | 1,373 | 1,351 | 1,416 | 1,280 | nav | 521 | 537 | 587 | 560 | nav |
| CPMI³ | 2,610 | 2,704 | 2,584 | 2,691 | 3,006 | 193 | 208 | 213 | 247 | 211 |

Table 8 (cont)

| | Value as a ratio to GDP | | | | | Value as a ratio to deposits held by non-banks ⁴ | | | | |
|-------------------------|-------------------------|-------------|-------------|-------------|-------------|---|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 9.9 | 10.0 | 9.7 | 9.9 | 9.7 | 8.1 | 8.2 | 7.6 | 6.9 | 6.7 |
| Belgium | 9.9 | 10.6 | 17.2 | 15.4 | 15.6 | 23.9 | 23.9 | 39.8 | 31.4 | 30.7 |
| Brazil | 6.8 | 7.4 | 7.1 | 7.0 | 7.1 | 185.2 | 224.7 | 249.2 | 303.7 | 244.2 |
| Canada | 3.3 | 3.3 | 3.3 | 3.5 | 3.2 | 9.7 | 9.6 | 9.8 | 9.6 | 7.8 |
| China | 18.2 | 21.1 | 21.9 | 39.9 | 39.2 | nav | nav | nav | nav | nav |
| France | 13.3 | 12.6 | 12.7 | 12.2 | 12.0 | 42.5 | 38.5 | 42.1 | 34.4 | 32.1 |
| Germany | 26.0 | 25.0 | 18.1 | 18.1 | 17.3 | 48.0 | 44.3 | 35.3 | 30.3 | 28.3 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 8.3 | 8.0 | 7.4 | 7.6 | 8.1 | 10.4 | 10.2 | 9.2 | 9.4 | 9.9 |
| Italy | 6.1 | 6.1 | 5.5 | 5.2 | 5.2 | 12.5 | 12.0 | 11.5 | 9.5 | nav |
| Japan | 6.3 | 6.6 | 6.5 | 6.4 | 6.4 | 7.4 | 7.4 | 7.2 | 6.6 | 6.1 |
| Korea | 15.4 | 14.8 | 14.9 | 15.5 | 15.0 | 195.3 | 178.1 | 183.3 | 156.5 | 138.1 |
| Mexico | 16.5 | 16.2 | 15.6 | 15.4 | 14.9 | 128.0 | 114.0 | 113.2 | 100.5 | 95.0 |
| Netherlands | 9.0 | 26.9 | 26.7 | 28.0 | 27.7 | 15.9 | 48.0 | 38.7 | 39.6 | 39.9 |
| Russia | 7.5 | 8.1 | 8.4 | 9.1 | 8.0 | 48.1 | 53.6 | 92.6 | 78.3 | 48.5 |
| Saudi Arabia | 25.8 | 21.8 | 21.7 | 22.9 | 19.5 | nav | nav | nav | nav | nav |
| Singapore | 2.9 | 3.0 | 2.9 | 2.9 | 2.8 | 1.9 | 2.1 | 2.1 | 2.1 | 2.0 |
| South Africa | 50.0 | 62.1 | 69.5 | 82.9 | 6.5 | 64.8 | 85.9 | 94.2 | 124.3 | 8.0 |
| Sweden | 4.1 | 4.1 | 4.1 | 3.4 | 3.6 | 4.9 | 4.9 | 5.3 | nav | 4.3 |
| Switzerland | 6.6 | 6.4 | 6.4 | 7.4 | 6.7 | 5.5 | 5.7 | 6.4 | 6.3 | 5.1 |
| Turkey | 0.7 | 3.6 | 3.7 | 3.7 | 4.8 | 1.3 | 7.1 | 7.0 | 6.8 | 9.2 |
| United Kingdom | 46.0 | 43.3 | 40.3 | 39.1 | 38.2 | 23.1 | 21.4 | 23.0 | 22.3 | nav |
| United States | 10.1 | 10.2 | 10.7 | 9.9 | nav | 93.1 | 88.9 | 89.0 | 82.7 | nav |
| CPMI³ | 13.3 | 14.2 | 14.2 | 17.5 | 19.7 | 25.7 | 26.7 | 27.1 | 25.9 | 15.9 |

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

¹ Converted at yearly average exchange rates, except as noted. ² Total value of transactions in domestic currency deflated by yearly average CPI inflation. For the CPMI area, in US dollar terms. ³ 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 CPMI figures should be treated with caution. ⁴ For Italy, as a ratio to deposits held only at banks.

Table 9
Use of payment instruments by non-banks: value of transactions per payment instrument
(USD billions, total for the year)¹

| | Credit transfers | | | | | Direct debits | | | | |
|-------------------------|------------------|------------|------------|------------|------------|---------------|---------------|---------------|---------------|---------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 7,408 | 7,438 | 7,110 | 6,163 | 6,274 | 6,087 | 5,662 | 5,060 | 4,324 | 4,383 |
| Belgium | 4,695 | 5,278 | 8,858 | 6,781 | 7,045 | 91 | 104 | 159 | 112 | 122 |
| Brazil | 12,884 | 13,995 | 13,649 | 10,225 | 9,982 | 1,945 | 2,578 | 2,134 | 1,292 | 1,871 |
| Canada | 2,045 | 2,177 | 2,192 | 2,010 | 2,055 | 575 | 594 | 582 | 529 | 525 |
| China | 99,637 | 142,163 | 175,601 | 386,952 | 402,767 | nav | nav | nav | nav | nav |
| France | 30,962 | 30,798 | 31,894 | 25,912 | 26,216 | 1,683 | 1,858 | 2,009 | 1,609 | 1,651 |
| Germany | 74,523 | 75,649 | 64,793 | 55,837 | 55,193 | 16,980 | 17,724 | 4,749 | 4,474 | 4,343 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 13,228 | 13,313 | 13,389 | 14,221 | 16,460 | 20 | 22 | 30 | 39 | 55 |
| Italy | 10,083 | 10,666 | 9,669 | 7,696 | 7,749 | 495 | 473 | 420 | 398 | 404 |
| Japan ² | 32,342 | 28,840 | 26,693 | 25,121 | 27,133 | nav | nav | nav | nav | nav |
| Korea | 11,668 | 12,669 | 14,518 | 15,606 | 15,791 | 156 | 165 | 169 | 159 | 162 |
| Mexico | 18,748 | 19,628 | 19,514 | 16,927 | 15,055 | 19 | 22 | 22 | 22 | 22 |
| Netherlands | 6,982 | 22,818 | 23,044 | 20,845 | 21,162 | 373 | 369 | 290 | 267 | 251 |
| Russia | 15,683 | 17,516 | 16,878 | 12,029 | 9,789 | 42 | 49 | 49 | 32 | 34 |
| Saudi Arabia | 1,079 | 1,219 | 1,381 | 1,422 | 1,457 | 0.1 | 0.1 | 0.2 | 0.2 | 0.2 |
| Singapore | 170 | 185 | 192 | 215 | 235 | 64 | 68 | 72 | 71 | 73 |
| South Africa | 2,095 | 2,108 | 2,032 | 1,870 | 1,746 | 152 | 137 | 115 | 102 | 95 |
| Sweden | 2,014 | 2,176 | 2,152 | 1,546 | 1,701 | 80 | 85 | 81 | 57 | 59 |
| Switzerland | 4,233 | 4,261 | 4,373 | 4,833 | 4,314 | 88 | 92 | 93 | 85 | 82 |
| Turkey | 213 | 2,993 | 3,030 | 2,795 | 3,739 | nap | nap | nap | nap | nap |
| United Kingdom | 118,903 | 114,968 | 117,752 | 109,955 | 110,640 | 1,704 | 1,743 | 1,922 | 1,903 | 1,704 |
| United States | 69,404 | 74,298 | 79,060 | 83,058 | 87,416 | 61,793 | 63,225 | 75,363 | 63,813 | 67,381 |
| CPMI³ | nap | nap | nap | nap | nap | 92,348 | 94,969 | 93,319 | 79,288 | 83,217 |

Table 9 (cont)

| | Cheques | | | | | E-money payment transactions | | | | |
|-------------------------|---------------|---------------|---------------|---------------|---------------|------------------------------|---------------|---------------|---------------|----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 1,254 | 1,172 | 1,104 | 917 | 859 | nav | nav | nav | nav | nav |
| Belgium | 48 | 45 | 32 | 23 | 17 | 0.293 | 0.187 | 0.476 | 0.406 | 0.650 |
| Brazil | 1,479 | 1,350 | 1,190 | 772 | 648 | 1.156 | 1.528 | 0.751 | 0.387 | 0.344 |
| Canada | 2,992 | 2,850 | 2,696 | 2,344 | 1,861 | nav | nav | nav | nav | nav |
| China | 46,945 | 46,455 | 43,950 | 38,252 | 28,274 | nav | nav | nav | nav | nav |
| France | 2,091 | 1,752 | 1,613 | 1,300 | 1,192 | 0.145 | 0.145 | 0.324 | 0.446 | 0.654 |
| Germany | 291 | 267 | 226 | 172 | 170 | 0.155 | 0.143 | 0.532 | 0.550 | 0.804 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 1,873 | 1,593 | 1,400 | 1,276 | 1,204 | 1.481 | 1.405 | 3.488 | 7.603 | 12.468 |
| Italy | 873 | 773 | 707 | 547 | 530 | 16.293 | 15.603 | 17.889 | 18.824 | 22.790 |
| Japan ² | 4,629 | 3,754 | 3,144 | 2,470 | 3,904 | 29.701 | 31.286 | 36.514 | 38.671 | 47.461 |
| Korea | 6,435 | 5,849 | 5,671 | 4,996 | 4,576 | 1.437 | 1.111 | 0.949 | 0.743 | 0.701 |
| Mexico | 761 | 728 | 668 | 553 | 450 | nav | nav | nav | nav | nav |
| Netherlands | nav | 2 | 3 | 2 | 2 | 0.440 | 0.364 | 0.219 | 0.023 | 0.016 |
| Russia | 0 | 0 | 0 | 0 | 0 | 12.498 | 18.560 | 22.696 | 10.555 | 10.276 |
| Saudi Arabia | 223 | 234 | 239 | 202 | 149 | nav | nav | nav | nav | nav |
| Singapore | 555 | 579 | 553 | 490 | 461 | 1.881 | 1.954 | 2.043 | 1.980 | 2.029 |
| South Africa | 104 | 52 | 35 | 23 | 15 | nav | nav | nav | nav | nav |
| Sweden | 6 | 2 | 1 | 1 | 0 | nav | nav | nav | 0.001 | 0.001 |
| Switzerland | 1 | 1 | nav | nav | nav | 0.011 | 0.011 | nav | 1.599 | 1.959 |
| Turkey | 177 | 184 | 185 | 163 | 150 | nav | 0.159 | 0.290 | 0.278 | 0.281 |
| United Kingdom | 1,355 | 1,146 | 1,142 | 954 | 842 | nav | nav | nav | nav | nav |
| United States | 27,827 | 27,663 | 27,499 | 27,335 | 27,171 | nav | nav | nav | nav | nav |
| CPMI³ | 99,919 | 96,452 | 92,058 | 82,793 | 72,476 | 65.492 | 72.456 | 86.172 | 82.063 | 100.433 |

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

¹ Converted at yearly average exchange rates, except as noted. ² For credit transfers and e-money payment transactions, total transactions during the fiscal year ending March of the following year, converted at average fiscal year exchange rates. ³ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPMI 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 | | | | |
|-------------------------|--------------------------------|-----------------|-----------------|-----------------|-----------------|--|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 439.1 | 433.3 | 436.7 | 388.2 | 410.3 | 178.4 | 181.3 | 187.0 | 170.2 | 185.2 |
| Belgium | 85.9 | 94.9 | 97.7 | 86.1 | 88.6 | 69.1 | 75.3 | 79.0 | 66.8 | 67.5 |
| Brazil | 359.5 | 382.7 | 400.1 | 312.4 | 317.2 | 121.5 | 135.6 | 147.9 | 116.7 | 123.6 |
| Canada | 546.4 | 554.3 | 556.6 | 494.9 | 503.1 | 190.5 | 190.4 | 191.0 | 169.7 | 167.6 |
| China | 3,298.8 | 5,139.9 | 6,899.6 | 8,831.2 | 8,506.2 | nav | nav | nav | nav | nav |
| France | 541.3 | 582.1 | 588.0 | 523.4 | 544.5 | nav | nav | 286.2 | 286.1 | 343.0 |
| Germany | 254.6 | 296.8 | 311.9 | 272.5 | 287.6 | 187.3 | 216.5 | 201.9 | 178.0 | 188.1 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 350.8 | 380.6 | 421.8 | 462.1 | 454.4 | 325.1 | 351.5 | 387.1 | 420.4 | 400.2 |
| Italy | 158.3 | 172.1 | 188.7 | 174.5 | 196.7 | 94.6 | 104.6 | 117.2 | 114.4 | 127.7 |
| Japan | 517.1 | 433.1 | 441.6 | 415.1 | 500.0 | 7.0 | 5.0 | 4.4 | 3.5 | 3.7 |
| Korea | 506.5 | 545.3 | 598.7 | 606.6 | 662.9 | 75.3 | 87.8 | 108.2 | 118.8 | 133.9 |
| Mexico | 75.6 | 89.6 | 93.2 | 95.9 | 93.5 | 33.5 | 41.2 | 45.5 | 45.6 | 45.2 |
| Netherlands | 126.8 | 136.9 | 145.2 | 130.6 | 140.5 | 112.3 | 121.8 | 129.2 | 115.8 | 124.5 |
| Russia | 168.4 | 255.7 | 317.5 | 270.2 | 356.7 | 154.7 | 232.9 | 290.2 | 250.6 | 334.7 |
| Saudi Arabia | 207.4 | 222.8 | 248.3 | 263.6 | 264.1 | 199.5 | 214.1 | 237.9 | 251.0 | 249.7 |
| Singapore | 53.8 | 58.6 | 61.4 | 58.6 | 61.7 | 23.1 | 24.6 | 25.4 | 23.7 | 25.1 |
| South Africa | 63.6 | 64.7 | 69.3 | 69.2 | 66.2 | nav | nav | nav | nav | nav |
| Sweden | 125.3 | 138.1 | 142.9 | 108.6 | 117.2 | 91.0 | 101.0 | 104.8 | 79.3 | 85.5 |
| Switzerland | 68.3 | 72.3 | 77.1 | 82.2 | 84.0 | 35.5 | 37.0 | 39.4 | 46.0 | 46.7 |
| Turkey | 193.0 | 214.8 | 209.6 | 193.1 | 194.0 | 9.1 | 11.5 | 13.1 | 13.5 | 16.4 |
| United Kingdom | 809.6 | 876.5 | 998.1 | 1,004.4 | 1,197.4 | 565.5 | 626.9 | 723.1 | 751.8 | 964.7 |
| United States | 4,417.6 | 4,762.0 | 5,156.6 | 5,527.1 | nav | 1,975.8 | 2,130.7 | 2,279.7 | 2,444.8 | nav |
| CPMI¹ | 13,367.7 | 15,907.2 | 18,460.8 | 20,370.5 | 15,046.6 | 4,448.8 | 4,889.6 | 5,598.3 | 5,666.7 | 3,632.8 |

Table 9 (cont)

| | by cards with a delayed debit function | | | | | by cards with a credit function | | | | |
|--------------------------|--|--------------|--------------|--------------|--------------|---------------------------------|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | 260.6 | 252.0 | 249.8 | 218.0 | 225.1 |
| Belgium | 16.8 | 19.6 | 18.2 | 18.9 | 20.8 | nav | nav | 0.5 | 0.5 | 0.3 |
| Brazil | nav | nav | nav | nav | nav | 238.1 | 247.2 | 252.2 | 195.7 | 193.6 |
| Canada ² | nav | nav | nav | nav | nav | 355.8 | 363.9 | 365.5 | 325.2 | 335.5 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France ³ | nav | nav | 102.9 | 123.2 | 142.4 | nav | nav | 7.4 | 14.5 | 14.7 |
| Germany | 63.1 | 74.4 | 103.5 | 88.1 | 91.8 | 4.2 | 5.9 | 6.6 | 6.4 | 7.7 |
| Hong Kong SAR | nav | nav | nav | nav | nav | 57.9 | 61.9 | 66.9 | 71.9 | 73.4 |
| India | 2.4 | 2.6 | 3.2 | 3.7 | 4.9 | 23.3 | 26.5 | 31.5 | 38.0 | 49.3 |
| Italy ⁴ | nav | nav | nav | nav | nav | 63.7 | 67.5 | 71.5 | 60.0 | 68.9 |
| Japan | nav | nav | nav | nav | nav | 510.2 | 428.1 | 437.2 | 411.6 | 496.3 |
| Korea | nav | nav | nav | nav | nav | 431.2 | 457.5 | 490.6 | 487.8 | 529.0 |
| Mexico | nav | nav | nav | nav | nav | 42.1 | 48.3 | 47.7 | 50.3 | 48.3 |
| Netherlands | 14.5 | 15.1 | 16.1 | 14.9 | 16.0 | nav | nav | nav | nav | nav |
| Russia | nav | nav | nav | nav | nav | 13.7 | 22.7 | 27.3 | 19.6 | 22.0 |
| Saudi Arabia | nav | nav | nav | nav | nav | 7.9 | 8.7 | 10.4 | 12.5 | 14.4 |
| Singapore ² | nav | nav | nav | nav | nav | 30.7 | 34.0 | 35.9 | 34.9 | 36.6 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 4.9 | 5.4 | 5.3 | 4.8 | 4.8 | 29.4 | 31.7 | 32.8 | 24.5 | 26.9 |
| Switzerland ⁴ | nav | nav | nav | nav | nav | 32.8 | 35.3 | 37.7 | 36.2 | 37.4 |
| Turkey | nav | nav | nav | nav | nav | 183.9 | 203.3 | 196.5 | 179.5 | 177.6 |
| United Kingdom | 53.9 | 51.8 | 53.6 | 44.8 | 24.4 | 190.2 | 197.8 | 221.4 | 222.6 | 208.3 |
| United States | nav | nav | nav | nav | nav | 2,441.8 | 2,631.4 | 2,876.9 | 3,082.3 | nav |
| CPMI¹ | 155.5 | 168.9 | 302.7 | 298.4 | 305.0 | 4,917.5 | 5,123.8 | 5,466.2 | 5,492.2 | 2,565.4 |

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

¹ Sum or average excluding those countries for which data are not available. ² For cards with a credit function, includes charge cards. ³ A breakdown by types of function is not available. ⁴ For cards with a 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 | | | | |
|----------------|------------------|------|------|------|-------|---------------|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 47.9 | 49.7 | 50.8 | 51.2 | 51.5 | 39.4 | 37.8 | 36.2 | 35.9 | 35.9 |
| Belgium | 95.4 | 95.6 | 96.8 | 96.8 | 96.8 | 1.9 | 1.9 | 1.7 | 1.6 | 1.7 |
| Brazil | 77.3 | 76.4 | 78.6 | 81.1 | 77.9 | 11.7 | 14.1 | 12.3 | 10.3 | 14.6 |
| Canada | 33.2 | 35.2 | 36.4 | 37.4 | 41.6 | 9.3 | 9.6 | 9.7 | 9.8 | 10.6 |
| China | 66.5 | 73.4 | 77.5 | 89.2 | 91.6 | nav | nav | nav | nav | nav |
| France | 86.6 | 86.9 | 88.3 | 87.1 | 88.6 | 4.7 | 5.2 | 5.6 | 5.4 | 5.6 |
| Germany | 81.0 | 80.5 | 92.1 | 91.5 | 91.6 | 18.4 | 18.9 | 6.7 | 7.3 | 7.2 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 85.5 | 87.0 | 87.9 | 88.8 | 90.5 | 0.1 | 0.1 | 0.2 | 0.2 | 0.3 |
| Italy | 80.4 | 82.3 | 81.8 | 80.8 | 81.0 | 3.9 | 3.7 | 3.6 | 4.2 | 4.2 |
| Japan | 83.2 | 85.3 | 85.1 | 90.2 | 86.1 | nav | nav | nav | nav | nav |
| Korea | 62.1 | 65.8 | 69.2 | 72.9 | 74.4 | 0.8 | 0.9 | 0.8 | 0.7 | 0.8 |
| Mexico | 95.6 | 95.9 | 96.1 | 96.2 | 96.4 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Netherlands | 93.3 | 97.8 | 98.1 | 98.1 | 98.2 | 5.0 | 1.6 | 1.2 | 1.3 | 1.2 |
| Russia | 97.6 | 97.3 | 96.8 | 96.5 | 95.0 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 |
| Saudi Arabia | 5.7 | 7.5 | 8.4 | 9.5 | 11.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Singapore | 20.2 | 20.7 | 21.8 | 25.7 | 28.2 | 7.5 | 7.6 | 8.2 | 8.4 | 8.8 |
| South Africa | 10.6 | 9.3 | 8.3 | 7.1 | 90.8 | 0.8 | 0.6 | 0.5 | 0.4 | 4.9 |
| Sweden | 90.5 | 90.6 | 90.5 | 90.3 | 90.6 | 3.6 | 3.5 | 3.4 | 3.3 | 3.2 |
| Switzerland | 96.4 | 96.3 | 96.3 | 96.6 | 96.2 | 2.0 | 2.1 | 2.0 | 1.7 | 1.8 |
| Turkey | 36.6 | 88.2 | 88.5 | 88.7 | 91.6 | nav | nav | nav | nav | nav |
| United Kingdom | 96.8 | 96.8 | 96.7 | 97.4 | 110.1 | 1.4 | 1.5 | 1.6 | 1.7 | 1.7 |
| United States | 42.5 | 43.7 | 42.3 | 46.2 | nav | 37.8 | 37.2 | 40.3 | 35.5 | nav |

Table 9a (cont)

| | Cheques | | | | | E-money payment transactions | | | | |
|----------------|---------|------|------|------|------|------------------------------|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 8.1 | 7.8 | 7.9 | 7.6 | 7.0 | nav | nav | nav | nav | nav |
| Belgium | 1.0 | 0.8 | 0.3 | 0.3 | 0.2 | 0.01 | 0.00 | 0.01 | 0.01 | 0.01 |
| Brazil | 8.9 | 7.4 | 6.8 | 6.1 | 5.1 | 0.01 | 0.01 | 0.00 | 0.00 | 0.00 |
| Canada | 48.6 | 46.1 | 44.7 | 43.6 | 37.6 | nav | nav | nav | nav | nav |
| China | 31.3 | 24.0 | 19.4 | 8.8 | 6.4 | nav | nav | nav | nav | nav |
| France | 5.9 | 4.9 | 4.5 | 4.4 | 4.0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Germany | 0.3 | 0.3 | 0.3 | 0.3 | 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 | 12.1 | 10.4 | 9.2 | 8.0 | 6.6 | 0.01 | 0.01 | 0.02 | 0.05 | 0.07 |
| Italy | 7.0 | 6.0 | 6.0 | 5.7 | 5.5 | 0.13 | 0.12 | 0.15 | 0.20 | 0.24 |
| Japan | 11.9 | 11.1 | 10.0 | 8.9 | 12.4 | 0.08 | 0.09 | 0.12 | 0.14 | 0.15 |
| Korea | 34.2 | 30.4 | 27.0 | 23.4 | 21.6 | 0.01 | 0.01 | 0.00 | 0.00 | 0.00 |
| Mexico | 3.9 | 3.6 | 3.3 | 3.1 | 2.9 | nav | nav | nav | nav | nav |
| Netherlands | nav | 0.0 | 0.0 | 0.0 | 0.0 | 0.01 | 0.00 | 0.00 | 0.00 | 0.00 |
| Russia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.08 | 0.10 | 0.13 | 0.08 | 0.10 |
| Saudi Arabia | 1.2 | 1.4 | 1.5 | 1.4 | 1.2 | nav | nav | nav | nav | nav |
| Singapore | 65.7 | 64.8 | 62.8 | 58.6 | 55.3 | 0.22 | 0.22 | 0.23 | 0.24 | 0.24 |
| South Africa | 0.5 | 0.2 | 0.1 | 0.1 | 0.8 | nav | nav | nav | nav | nav |
| Sweden | 0.3 | 0.1 | 0.0 | 0.0 | 0.0 | nav | nav | nav | 0.00 | 0.00 |
| Switzerland | 0.0 | 0.0 | nav | nav | nav | 0.00 | 0.00 | nav | 0.03 | 0.04 |
| Turkey | 30.3 | 5.4 | 5.4 | 5.2 | 3.7 | nav | 0.00 | 0.01 | 0.01 | 0.01 |
| United Kingdom | 1.1 | 1.0 | 0.9 | 0.8 | 0.8 | nav | nav | nav | nav | nav |
| United States | 17.0 | 16.3 | 14.7 | 15.2 | nav | nav | nav | nav | nav | nav |

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

¹ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPMI figures for credit transfers have not been calculated. The CPMI figures calculated ignore credit transfer data throughout.

Table 9a (cont)

| | Card payments (except e-money) | | | | | of which: by cards with a debit function | | | | |
|----------------|--------------------------------|------|------|------|------|--|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 2.8 | 2.9 | 3.1 | 3.2 | 3.4 | 1.15 | 1.21 | 1.34 | 1.41 | 1.52 |
| Belgium | 1.7 | 1.7 | 1.1 | 1.2 | 1.2 | 1.40 | 1.36 | 0.86 | 0.95 | 0.93 |
| Brazil | 2.2 | 2.1 | 2.3 | 2.5 | 2.5 | 0.73 | 0.74 | 0.85 | 0.93 | 0.96 |
| Canada | 8.9 | 9.0 | 9.2 | 9.2 | 10.2 | 3.09 | 3.08 | 3.17 | 3.15 | 3.39 |
| China | 2.2 | 2.7 | 3.0 | 2.0 | 1.9 | nav | nav | nav | nav | nav |
| France | 1.5 | 1.6 | 1.6 | 1.8 | 1.8 | nav | nav | 0.79 | 0.96 | 1.16 |
| Germany | 0.3 | 0.3 | 0.4 | 0.4 | 0.5 | 0.20 | 0.23 | 0.29 | 0.29 | 0.31 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 2.3 | 2.5 | 2.8 | 2.9 | 2.5 | 2.10 | 2.30 | 2.54 | 2.63 | 2.20 |
| Italy | 1.3 | 1.3 | 1.6 | 1.8 | 2.1 | 0.75 | 0.81 | 0.99 | 1.20 | 1.33 |
| Japan | 1.3 | 1.3 | 1.4 | 1.5 | 1.6 | 0.02 | 0.01 | 0.01 | 0.01 | 0.01 |
| Korea | 2.7 | 2.8 | 2.9 | 2.8 | 3.1 | 0.40 | 0.46 | 0.52 | 0.56 | 0.63 |
| Mexico | 0.4 | 0.4 | 0.5 | 0.5 | 0.6 | 0.17 | 0.20 | 0.22 | 0.26 | 0.29 |
| Netherlands | 1.7 | 0.6 | 0.6 | 0.6 | 0.7 | 1.50 | 0.52 | 0.55 | 0.54 | 0.58 |
| Russia | 1.0 | 1.4 | 1.8 | 2.2 | 3.5 | 0.96 | 1.29 | 1.66 | 2.01 | 3.25 |
| Saudi Arabia | 1.1 | 1.4 | 1.5 | 1.8 | 2.1 | 1.05 | 1.32 | 1.45 | 1.68 | 2.00 |
| Singapore | 6.4 | 6.6 | 7.0 | 7.0 | 7.4 | 2.73 | 2.75 | 2.89 | 2.84 | 3.02 |
| South Africa | 2.6 | 2.7 | 3.1 | 3.4 | 3.4 | nav | nav | nav | nav | nav |
| Sweden | 5.6 | 5.8 | 6.0 | 6.3 | 6.2 | 4.09 | 4.21 | 4.41 | 4.63 | 4.55 |
| Switzerland | 1.6 | 1.6 | 1.7 | 1.6 | 1.9 | 0.81 | 0.84 | 0.87 | 0.92 | 1.04 |
| Turkey | 33.1 | 6.3 | 6.1 | 6.1 | 4.7 | 1.56 | 0.34 | 0.38 | 0.43 | 0.40 |
| United Kingdom | 0.7 | 0.7 | 0.8 | 0.9 | 1.0 | 0.46 | 0.53 | 0.59 | 0.67 | 0.96 |
| United States | 2.7 | 2.8 | 2.8 | 3.1 | nav | 1.21 | 1.25 | 1.22 | 1.36 | nav |

Table 9a (cont)

| | by cards with a delayed debit function | | | | | by cards with a credit function | | | | |
|----------------|--|------|------|------|------|---------------------------------|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | 1.69 | 1.68 | 1.79 | 1.81 | 1.85 |
| Belgium | 0.3 | 0.4 | 0.2 | 0.3 | 0.3 | nav | nav | 0.01 | 0.01 | 0.00 |
| Brazil | nav | nav | nav | nav | nav | 1.43 | 1.35 | 1.45 | 1.55 | 1.51 |
| Canada | nav | nav | nav | nav | nav | 5.78 | 5.89 | 6.06 | 6.05 | 6.79 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | nav | nav | 0.3 | 0.4 | 0.5 | nav | nav | 0.02 | 0.05 | 0.05 |
| Germany | 0.1 | 0.1 | 0.1 | 0.1 | 0.2 | 0.00 | 0.01 | 0.01 | 0.01 | 0.01 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.15 | 0.17 | 0.21 | 0.24 | 0.27 |
| Italy | nav | nav | nav | nav | nav | 0.51 | 0.52 | 0.60 | 0.63 | 0.72 |
| Japan | nav | nav | nav | nav | nav | 1.31 | 1.27 | 1.39 | 1.48 | 1.57 |
| Korea | nav | nav | nav | nav | nav | 2.29 | 2.37 | 2.34 | 2.28 | 2.49 |
| Mexico | nav | nav | nav | nav | nav | 0.21 | 0.24 | 0.23 | 0.29 | 0.31 |
| Netherlands | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 | nav | nav | nav | nav | nav |
| Russia | nav | nav | nav | nav | nav | 0.09 | 0.13 | 0.16 | 0.16 | 0.21 |
| Saudi Arabia | nav | nav | nav | nav | nav | 0.04 | 0.05 | 0.06 | 0.08 | 0.12 |
| Singapore | nav | nav | nav | nav | nav | 3.64 | 3.81 | 4.08 | 4.18 | 4.40 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 0.2 | 0.2 | 0.2 | 0.3 | 0.3 | 1.32 | 1.32 | 1.38 | 1.43 | 1.43 |
| Switzerland | nav | nav | nav | nav | nav | 0.75 | 0.80 | 0.83 | 0.72 | 0.83 |
| Turkey | nav | nav | nav | nav | nav | 31.54 | 5.99 | 5.74 | 5.70 | 4.35 |
| United Kingdom | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.15 | 0.17 | 0.18 | 0.20 | 0.21 |
| United States | nav | nav | nav | nav | nav | 1.49 | 1.55 | 1.54 | 1.71 | nav |

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

¹ Sum or average excluding those countries for which data are not available. The CPMI figures calculated ignore credit transfer data throughout.

Table 9b**Use of payment instruments by non-banks: increase in the real value of transactions***(% change on previous year, adjusted by CPI inflation)¹*

| | Credit transfers | | | | | Direct debits | | | | |
|-------------------------|------------------|------------|------------|------------|------------|---------------|------------|-------------|--------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 2.2 | 5.8 | 0.4 | 2.6 | 0.7 | -0.4 | -2.0 | -6.2 | 1.2 | 0.3 |
| Belgium | -8.4 | 7.4 | 67.2 | -9.0 | 2.3 | 4.0 | 8.5 | 52.6 | -16.0 | 7.2 |
| Brazil | 18.1 | 13.3 | -0.1 | -4.0 | -4.2 | 45.4 | 38.3 | -15.2 | -22.5 | 42.1 |
| Canada | 13.5 | 8.7 | 6.0 | 5.0 | 4.4 | -2.7 | 5.4 | 3.1 | 4.2 | 1.3 |
| China | 31.6 | 36.4 | 20.1 | 121.2 | 9.9 | nav | nav | nav | nav | nav |
| France | -3.9 | -4.7 | 3.0 | -2.9 | 1.1 | -3.2 | 5.7 | 7.6 | -4.3 | 2.5 |
| Germany | -0.4 | -3.4 | -14.9 | 3.0 | -1.3 | -2.5 | -0.6 | -73.4 | 12.6 | -3.1 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | -15.0 | 1.4 | -4.3 | 0.7 | 14.1 | 16.0 | 7.6 | 30.1 | 24.7 | 39.1 |
| Italy | -5.9 | 1.0 | -9.5 | -4.9 | 1.0 | 4.6 | -8.6 | -11.4 | 13.1 | 1.8 |
| Japan | 3.3 | 7.2 | -1.2 | 2.0 | -2.4 | nav | nav | nav | nav | nav |
| Korea | 3.9 | 4.2 | 8.8 | 14.7 | 2.8 | 7.2 | 1.1 | -2.8 | 0.5 | 3.3 |
| Mexico | -2.9 | -2.2 | -0.4 | 0.7 | 1.8 | 6.8 | 6.0 | 2.4 | 14.6 | 15.9 |
| Netherlands | -1.2 | 208.2 | 0.8 | 8.0 | 1.6 | 0.5 | -6.7 | -21.6 | 9.7 | -5.7 |
| Russia | 5.4 | 7.4 | 3.2 | 0.9 | -14.9 | -15.4 | 12.2 | 6.4 | -7.1 | 10.1 |
| Saudi Arabia | 13.5 | 9.1 | 10.3 | 0.8 | -1.0 | 8.2 | 10.2 | 3.3 | 8.4 | 20.3 |
| Singapore | 3.0 | 6.3 | 3.9 | 22.2 | 10.4 | 3.8 | 4.6 | 6.3 | 6.5 | 4.7 |
| South Africa | 4.7 | 12.2 | 2.9 | 2.8 | 0.9 | 16.9 | 0.3 | -10.2 | -1.3 | 1.0 |
| Sweden | 7.3 | 3.9 | 4.4 | -11.6 | 10.6 | -0.5 | 1.5 | 1.1 | -14.3 | 5.3 |
| Switzerland | -7.0 | -0.4 | 1.3 | 17.6 | -8.3 | 15.9 | 3.7 | -0.4 | -2.7 | -0.5 |
| Turkey | nav | 1,284.5 | 7.7 | 5.4 | 36.9 | nav | nav | nav | nav | nav |
| United Kingdom | 8.1 | -4.5 | -4.2 | 0.5 | 13.2 | 0.1 | 1.1 | 3.2 | 6.6 | 0.7 |
| United States | nav | 5.8 | 4.9 | 5.2 | 4.2 | nav | 1.1 | 17.5 | -15.2 | 4.6 |
| CPMI² | nap | nap | nap | nap | nap | -5.9 | 0.5 | -4.1 | -16.3 | 3.5 |

Table 9b (cont)

| | Cheques | | | | | E-money payment transactions | | | | |
|-------------------------|-------------|-------------|-------------|--------------|--------------|------------------------------|------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | -7.7 | -1.6 | -1.0 | -1.7 | -7.4 | nav | nav | nav | nav | nav |
| Belgium | -22.3 | -9.7 | -29.8 | -12.4 | -26.7 | -4.2 | -39.1 | 154.2 | 1.3 | 57.7 |
| Brazil | -1.9 | -4.7 | -9.7 | -16.8 | -17.6 | 1.6 | 38.0 | -49.7 | -34.0 | -12.7 |
| Canada | 0.4 | -2.8 | -0.5 | -0.4 | -18.9 | nav | nav | nav | nav | nav |
| China | -4.1 | -5.4 | -8.0 | -12.7 | -22.0 | nav | nav | nav | nav | nav |
| France | -10.9 | -19.7 | -8.4 | -3.6 | -8.4 | 9.1 | -4.4 | 122.7 | 64.3 | 46.6 |
| Germany | -11.8 | -12.7 | -16.0 | -9.2 | -1.2 | -2.9 | -12.1 | 268.7 | 23.5 | 45.9 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | -9.7 | -14.3 | -16.4 | -13.6 | -7.0 | 14.1 | -4.5 | 136.3 | 106.5 | 61.6 |
| Italy | -17.1 | -15.4 | -8.6 | -7.6 | -2.8 | 26.4 | -8.5 | 14.5 | 25.7 | 21.4 |
| Japan | -2.7 | -1.1 | -11.7 | -10.8 | 42.0 | 25.7 | 26.7 | 24.6 | 14.8 | 10.9 |
| Korea | -13.7 | -12.8 | -7.9 | -6.0 | -7.0 | -23.4 | -25.8 | -18.9 | -16.5 | -4.2 |
| Mexico | -3.0 | -10.6 | -8.2 | -3.8 | -6.9 | nav | nav | nav | nav | nav |
| Netherlands | nav | nav | 16.1 | 4.5 | -10.6 | -22.1 | -22.0 | -40.0 | -87.7 | -27.5 |
| Russia | -69.8 | -65.8 | -38.7 | -100.0 | nav | 83.6 | 42.8 | 31.0 | -34.2 | 1.9 |
| Saudi Arabia | 2.9 | 1.4 | -0.6 | -17.4 | -28.8 | nav | nav | nav | nav | nav |
| Singapore | -3.1 | 2.0 | -4.3 | -3.4 | -5.0 | 2.3 | 1.6 | 4.8 | 5.7 | 3.5 |
| South Africa | -31.8 | -44.2 | -27.2 | -27.2 | -29.4 | nav | nav | nav | nav | nav |
| Sweden | 33.2 | -68.7 | -49.1 | -30.4 | -18.1 | nav | nav | nav | nav | 72.7 |
| Switzerland | -16.7 | -19.0 | nav | nav | nav | -79.9 | 0.2 | nav | nav | 25.9 |
| Turkey | 8.3 | 2.8 | 6.7 | 0.7 | -5.5 | nav | nav | 94.2 | 9.4 | 3.5 |
| United Kingdom | -13.6 | -16.4 | -6.8 | -10.1 | -0.6 | nav | nav | nav | nav | nav |
| United States | -2.7 | -1.8 | -2.0 | -0.5 | -1.5 | nav | nav | nav | nav | nav |
| CPMI² | -5.0 | -5.7 | -6.9 | -11.4 | -13.7 | 21.2 | 7.9 | 16.1 | -8.1 | 20.7 |

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

¹ Value of transactions in domestic currency deflated by yearly average CPI inflation. For the CPMI area, in US dollar terms. ² Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPMI figures for credit transfers have not been calculated.

Table 9b (cont)

| | Card payments (except e-money) | | | | | of which by cards with a: debit function | | | | |
|-------------------------|--------------------------------|-------------|-------------|------------|-------------|--|------------|------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 5.2 | 4.0 | 5.8 | 5.3 | 4.6 | 9.5 | 7.1 | 8.3 | 7.8 | 7.6 |
| Belgium | 3.0 | 5.6 | 2.5 | 4.8 | 1.3 | 4.1 | 4.1 | 4.6 | 0.4 | -0.5 |
| Brazil | 11.3 | 11.1 | 7.1 | 0.0 | -0.3 | 14.6 | 16.5 | 11.8 | 1.0 | 4.0 |
| Canada | 4.7 | 3.6 | 5.7 | 1.8 | 3.8 | 2.7 | 2.0 | 5.6 | 1.7 | 0.9 |
| China | 33.4 | 49.0 | 30.5 | 28.5 | 1.7 | nav | nav | nav | nav | nav |
| France | 4.8 | 3.0 | 0.5 | 6.4 | 3.9 | nav | nav | nav | 19.5 | 19.8 |
| Germany | 4.0 | 11.0 | 4.4 | 4.4 | 5.4 | 3.6 | 10.0 | -7.4 | 5.3 | 5.6 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 31.6 | 9.3 | 5.5 | 3.8 | -3.1 | 30.5 | 8.9 | 4.8 | 2.9 | -6.2 |
| Italy | -2.7 | 3.9 | 9.5 | 10.5 | 13.1 | 6.5 | 5.6 | 11.9 | 16.7 | 11.9 |
| Japan | 7.4 | 2.2 | 7.6 | 6.7 | 8.2 | -14.5 | -13.0 | -7.0 | -8.4 | -6.0 |
| Korea | 5.8 | 3.3 | 4.3 | 8.1 | 11.0 | 18.8 | 11.9 | 17.0 | 17.2 | 14.5 |
| Mexico | 17.2 | 10.6 | 4.2 | 19.4 | 11.6 | 18.0 | 15.0 | 10.6 | 16.3 | 13.4 |
| Netherlands | -0.3 | 1.8 | 5.9 | 7.4 | 7.7 | 0.0 | 2.3 | 5.8 | 7.0 | 7.7 |
| Russia | 45.3 | 46.0 | 33.0 | 20.4 | 38.1 | 43.8 | 44.8 | 33.4 | 22.2 | 39.7 |
| Saudi Arabia | 8.1 | 3.8 | 8.6 | 3.8 | -3.2 | 7.3 | 3.7 | 8.2 | 3.2 | -3.9 |
| Singapore | 3.5 | 6.5 | 5.0 | 4.2 | 6.3 | 2.6 | 4.3 | 3.6 | 1.7 | 7.0 |
| South Africa | 8.1 | 13.4 | 14.4 | 11.4 | 3.4 | nav | nav | nav | nav | nav |
| Sweden | 5.7 | 6.1 | 9.2 | -6.5 | 8.4 | 6.0 | 6.7 | 9.5 | -7.0 | 8.4 |
| Switzerland | 6.5 | 4.8 | 5.3 | 13.4 | 5.1 | 6.7 | 3.4 | 5.1 | 24.2 | 4.2 |
| Turkey | 18.3 | 9.9 | 3.8 | 5.2 | 2.8 | 28.4 | 24.6 | 21.6 | 17.6 | 23.9 |
| United Kingdom | -1.0 | 7.0 | 6.5 | 8.4 | 34.1 | -0.4 | 9.5 | 7.9 | 12.0 | 44.4 |
| United States | 5.8 | 6.5 | 6.7 | 7.3 | nav | 4.9 | 6.5 | 5.5 | 7.4 | nav |
| CPMI¹ | 10.2 | 16.3 | 13.3 | 8.7 | -0.1 | 4.7 | 7.4 | 6.0 | -0.3 | 11.2 |

Table 9b (cont)

| | by cards with a delayed debit function | | | | | by cards with a credit function | | | | |
|-------------------------|--|------------|-------------|-------------|------------|---------------------------------|------------|------------|-------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | 2.4 | 1.9 | 4.1 | 3.3 | 2.2 |
| Belgium | -1.3 | 11.6 | -7.9 | 23.6 | 8.4 | nav | nav | nav | 6.8 | -29.4 |
| Brazil | nav | nav | nav | nav | nav | 9.8 | 8.3 | 4.5 | -0.6 | -2.9 |
| Canada | nav | nav | nav | nav | nav | 5.8 | 4.4 | 5.7 | 1.9 | 5.4 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | nav | nav | nav | 43.2 | 15.5 | nav | nav | nav | 135.3 | 1.3 |
| Germany | 5.1 | 12.2 | 38.2 | 1.7 | 4.1 | 2.2 | 33.6 | 10.0 | 17.6 | 19.3 |
| Hong Kong SAR | nav | nav | nav | nav | nav | 5.7 | 2.4 | 3.5 | 4.4 | -0.2 |
| India | 3.0 | 11.2 | 13.8 | 11.2 | 29.7 | 55.4 | 15.0 | 13.0 | 14.3 | 27.8 |
| Italy | nav | nav | nav | nav | nav | -13.7 | 1.3 | 5.8 | 0.3 | 15.1 |
| Japan | nav | nav | nav | nav | nav | 7.8 | 2.4 | 7.7 | 6.9 | 8.3 |
| Korea | nav | nav | nav | nav | nav | 3.8 | 1.8 | 1.8 | 6.1 | 10.1 |
| Mexico | nav | nav | nav | nav | nav | 16.7 | 7.2 | -1.2 | 22.4 | 10.0 |
| Netherlands | -2.2 | -1.9 | 6.4 | 10.5 | 7.6 | nav | nav | nav | nav | nav |
| Russia | nav | nav | nav | nav | nav | 64.5 | 60.0 | 28.5 | 1.7 | 17.4 |
| Saudi Arabia | nav | nav | nav | nav | nav | 32.4 | 6.2 | 16.4 | 17.8 | 11.3 |
| Singapore | nav | nav | nav | nav | nav | 4.3 | 8.1 | 6.0 | 6.0 | 5.8 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | -6.5 | 7.6 | 2.2 | 12.8 | -0.7 | 7.2 | 3.9 | 9.2 | -8.2 | 10.3 |
| Switzerland | nav | nav | nav | nav | nav | 6.3 | 6.3 | 5.5 | 2.2 | 6.1 |
| Turkey | nav | nav | nav | nav | nav | 17.9 | 9.2 | 2.8 | 4.4 | 1.2 |
| United Kingdom | -7.5 | -5.0 | -3.1 | -10.1 | -38.7 | -0.6 | 2.8 | 4.7 | 8.3 | 5.3 |
| United States | nav | nav | nav | nav | nav | 6.4 | 6.5 | 7.8 | 7.3 | nav |
| CPMI¹ | -6.7 | 6.2 | 15.4 | -2.9 | 0.8 | 4.1 | 1.8 | 4.0 | -1.1 | 5.0 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 9c**Use of payment instruments by non-banks: average value per transaction***(USD, total for the year)¹*

| | Credit transfers | | | | | Direct debits | | | | |
|-------------------------|------------------|------------|------------|------------|------------|---------------|--------------|--------------|--------------|--------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 4,515 | 4,260 | 3,984 | 3,206 | 3,001 | 8,255 | 7,012 | 5,730 | 4,428 | 4,049 |
| Belgium | 4,958 | 5,160 | 6,483 | 5,391 | 5,530 | 320 | 332 | 301 | 272 | 274 |
| Brazil | 1,420 | 1,460 | 1,428 | 1,014 | 977 | 446 | 520 | 384 | 238 | 351 |
| Canada | 1,800 | 1,776 | 1,736 | 1,525 | 1,522 | 822 | 815 | 763 | 669 | 635 |
| China | 70,664 | 77,382 | 68,353 | 61,007 | 50,981 | nav | nav | nav | nav | nav |
| France | 9,997 | 9,476 | 9,334 | 7,156 | 6,986 | 475 | 598 | 567 | 415 | 417 |
| Germany | 12,116 | 12,167 | 11,502 | 9,276 | 8,701 | 1,928 | 1,832 | 546 | 449 | 401 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 22,574 | 13,569 | 9,097 | 5,169 | 4,783 | 115 | 112 | 129 | 135 | 151 |
| Italy | 7,994 | 8,458 | 7,177 | 5,231 | 5,494 | 822 | 758 | 691 | 583 | 511 |
| Japan ² | 21,644 | 19,055 | 17,236 | 15,876 | 16,853 | nav | nav | nav | nav | nav |
| Korea | 3,686 | 3,689 | 3,928 | 3,890 | 3,723 | 95 | 97 | 99 | 93 | 91 |
| Mexico | 18,913 | 18,560 | 17,898 | 14,912 | 12,721 | 327 | 347 | 317 | 275 | 240 |
| Netherlands | 4,300 | 11,331 | 11,278 | 10,581 | 10,021 | 272 | 278 | 249 | 207 | 216 |
| Russia | 5,832 | 6,182 | 5,942 | 4,339 | 3,547 | 510 | 576 | 574 | 412 | 363 |
| Saudi Arabia | 181,954 | 169,078 | 164,365 | 128,591 | 122,092 | 107 | 101 | 96 | 73 | 61 |
| Singapore | 4,271 | 4,341 | 4,725 | 3,538 | 3,265 | 1,129 | 1,193 | 1,264 | 1,238 | 1,269 |
| South Africa | 3,207 | 3,171 | 2,922 | 2,533 | 2,267 | 215 | 178 | 146 | 130 | 115 |
| Sweden | 2,344 | 2,434 | 2,248 | 1,440 | 1,305 | 271 | 272 | 252 | 203 | 197 |
| Switzerland | 4,562 | 4,483 | 4,549 | 4,952 | 4,430 | 1,588 | 1,623 | 1,610 | 1,452 | 1,378 |
| Turkey | 14,294 | 13,040 | 11,365 | 8,867 | 9,977 | nav | nav | nav | nav | nav |
| United Kingdom | 32,196 | 29,699 | 29,889 | 27,137 | 26,136 | 499 | 494 | 523 | 487 | 418 |
| United States | 8,171 | 8,231 | 8,354 | 8,289 | 8,282 | 4,819 | 4,658 | 5,237 | 4,124 | 4,136 |
| CPMI³ | nap | nap | nap | nap | nap | 2,324 | 2,268 | 2,164 | 1,719 | 1,720 |

Table 9c (cont)

| | Cheques | | | | | E-money payment transactions | | | | |
|-------------------------|--------------|--------------|--------------|--------------|--------------|------------------------------|------------|------------|------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 5,590 | 6,027 | 6,628 | 6,571 | 7,689 | nav | nav | nav | nav | nav |
| Belgium | 8,771 | 10,527 | 3,727 | 2,472 | 1,649 | 6.3 | 6.4 | 16.7 | 58.0 | 59.4 |
| Brazil | 1,028 | 1,041 | 1,021 | 759 | 750 | 32.1 | 40.1 | 27.0 | 15.9 | 14.7 |
| Canada | 3,715 | 3,744 | 3,803 | 3,617 | 3,702 | nav | nav | nav | nav | nav |
| China | 59,904 | 66,993 | 76,010 | 91,729 | 96,362 | nav | nav | nav | nav | nav |
| France | 745 | 669 | 650 | 563 | 558 | 2.8 | 2.9 | 6.1 | 12.3 | 17.2 |
| Germany | 8,468 | 8,534 | 7,568 | 8,034 | 9,211 | 4.6 | 4.5 | 15.8 | 17.3 | 21.7 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 1,426 | 1,267 | 1,171 | 1,164 | 998 | 22.4 | 10.5 | 11.2 | 10.2 | 6.3 |
| Italy | 3,166 | 3,062 | 3,055 | 2,621 | 2,848 | 85.2 | 64.0 | 61.4 | 50.3 | 49.4 |
| Japan ² | 59,770 | 51,387 | 45,650 | 38,529 | 65,706 | 10.9 | 9.5 | 9.0 | 8.3 | 9.1 |
| Korea | 13,985 | 16,058 | 18,275 | 19,668 | 22,829 | 20.6 | 23.2 | 24.5 | 22.3 | 22.2 |
| Mexico | 2,015 | 2,090 | 2,020 | 1,777 | 1,637 | nav | nav | nav | nav | nav |
| Netherlands | nav | 11,778 | 13,199 | 11,150 | 12,968 | 3.0 | 3.0 | 2.9 | 9.4 | 41.9 |
| Russia | 5,438 | nav | nav | nav | nav | 55.4 | 32.9 | 22.4 | 10.1 | 8.0 |
| Saudi Arabia | 31,580 | 32,894 | 35,140 | 30,318 | 27,267 | nav | nav | nav | nav | nav |
| Singapore | 7,445 | 8,016 | 7,966 | 7,450 | 7,440 | 0.6 | 0.6 | 0.7 | 0.6 | 0.6 |
| South Africa | 2,458 | 1,676 | 1,547 | 1,366 | 1,236 | nav | nav | nav | nav | nav |
| Sweden | 29,732 | 19,340 | 42,384 | 6,595 | 7,166 | nav | nav | nav | 0.1 | 0.1 |
| Switzerland | 4,537 | 4,776 | nav | nav | nav | 3.8 | 7.9 | nav | 71.1 | 64.6 |
| Turkey | 9,558 | 10,705 | 10,614 | 9,614 | 9,746 | nav | 3.8 | 3.9 | 4.1 | 4.8 |
| United Kingdom | 1,598 | 1,597 | 1,773 | 1,709 | 1,766 | nav | nav | nav | nav | nav |
| United States | 1,409 | 1,460 | 1,513 | 1,580 | 1,649 | nav | nav | nav | nav | nav |
| CPMI³ | 3,406 | 3,484 | 3,512 | 3,384 | 3,163 | 9.9 | 9.4 | 9.4 | 8.0 | 8.0 |

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

¹ Converted at yearly average exchange rates, except as noted. ² For credit transfers and e-money payment transactions, total for the fiscal year ending March of the following year, converted at average fiscal year exchange rates. ³ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPMI figures for credit transfers have not been calculated.

Table 9c (cont)

| | Card payments (except e-money) | | | | | of which: by cards with a debit function | | | | |
|-------------------------|--------------------------------|-------------|-------------|-------------|-------------|--|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 92.0 | 81.7 | 74.5 | 59.5 | 55.9 | 59.5 | 53.6 | 49.3 | 40.0 | 38.2 |
| Belgium | 70.0 | 71.3 | 64.8 | 55.3 | 52.0 | 63.5 | 64.4 | 58.6 | 49.4 | 46.8 |
| Brazil | 41.8 | 38.6 | 36.4 | 26.0 | 25.0 | 29.4 | 27.6 | 26.3 | 18.0 | 18.1 |
| Canada | 73.0 | 68.4 | 63.3 | 53.6 | 50.7 | 43.7 | 42.1 | 39.0 | 32.8 | 30.9 |
| China | 366.2 | 396.3 | 349.3 | 304.2 | 221.9 | nav | nav | nav | nav | nav |
| France | 63.9 | 64.9 | 62.3 | 50.9 | 49.5 | nav | nav | 58.1 | 46.7 | 44.9 |
| Germany | 80.0 | 81.7 | 90.8 | 73.8 | 70.6 | 72.6 | 75.0 | 77.8 | 65.4 | 62.8 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 54.7 | 52.6 | 49.5 | 45.9 | 37.6 | 54.2 | 52.4 | 49.2 | 45.5 | 36.5 |
| Italy | 97.2 | 94.9 | 92.8 | 76.9 | 75.3 | 86.7 | 85.3 | 84.3 | 70.8 | 69.5 |
| Japan | 75.8 | nav | nav | nav | nav | 538.9 | 401.0 | 384.0 | 334.0 | 374.6 |
| Korea | 51.2 | 47.5 | 45.5 | 40.1 | 39.1 | 29.6 | 25.5 | 24.6 | 22.0 | 20.9 |
| Mexico | 49.9 | 50.9 | 47.2 | 41.5 | 36.4 | 36.0 | 37.0 | 35.1 | 28.7 | 26.6 |
| Netherlands | 48.0 | 47.4 | 45.8 | 37.0 | 36.0 | 44.4 | 44.1 | 42.5 | 34.1 | 33.3 |
| Russia | 59.0 | 55.8 | 46.6 | 27.6 | 24.7 | 58.8 | 56.1 | 47.6 | 28.3 | 25.4 |
| Saudi Arabia | 132.0 | 139.1 | 133.8 | 120.3 | 107.9 | 127.0 | 133.7 | 128.2 | 114.6 | 102.0 |
| Singapore | 228.7 | 115.0 | 105.6 | 95.7 | 88.5 | 98.0 | 95.3 | 86.5 | 78.5 | 72.2 |
| South Africa | 46.6 | 40.0 | 36.0 | 30.6 | 23.9 | nav | nav | nav | nav | nav |
| Sweden | 57.2 | 57.6 | 54.5 | 38.2 | 37.0 | 50.3 | 50.8 | 48.3 | 33.8 | 32.8 |
| Switzerland | 104.9 | 103.1 | 99.0 | 85.2 | 77.7 | 81.4 | 80.4 | 77.5 | 68.8 | 63.3 |
| Turkey | 67.4 | 67.7 | 61.9 | 51.3 | 46.6 | 20.8 | 21.6 | 20.4 | 16.6 | 15.9 |
| United Kingdom | 76.8 | 75.5 | 76.7 | 68.8 | 73.1 | 69.3 | 69.3 | 70.7 | 65.1 | 72.5 |
| United States | 56.7 | 56.5 | 57.2 | 56.6 | nav | 38.2 | 38.0 | 38.3 | 38.0 | nav |
| CPMI¹ | 77.8 | 85.6 | 88.0 | 84.7 | 89.4 | 46.7 | 46.0 | 45.6 | 40.9 | 41.5 |

Table 9c (cont)

| | by cards with a delayed debit function | | | | | by cards with a credit function | | | | |
|-------------------------|--|--------------|--------------|-------------|-------------|---------------------------------|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | 146.8 | 131.5 | 120.5 | 96.4 | 90.5 |
| Belgium | 120.6 | 120.0 | 116.0 | 93.4 | 80.4 | nav | nav | 241.7 | 208.2 | 144.8 |
| Brazil | nav | nav | nav | nav | nav | 53.2 | 49.2 | 47.0 | 35.2 | 33.0 |
| Canada | nav | nav | nav | nav | nav | 113.8 | 101.7 | 93.8 | 79.9 | 74.5 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | nav | nav | 75.8 | 64.3 | 64.8 | nav | nav | 86.1 | 58.9 | 57.7 |
| Germany | 112.8 | 109.1 | 135.7 | 100.2 | 95.0 | 97.1 | 89.6 | 85.8 | 72.4 | 69.0 |
| Hong Kong SAR | nav | nav | nav | nav | nav | 134.2 | 133.9 | 138.8 | 139.4 | 132.0 |
| India | 149.2 | 148.9 | 140.7 | 127.4 | 165.8 | 58.3 | 51.8 | 50.9 | 48.0 | 45.1 |
| Italy | nav | nav | nav | nav | nav | 118.4 | 114.9 | 111.0 | 92.0 | 88.8 |
| Japan | nav | nav | nav | nav | nav | 74.9 | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | 58.7 | 56.9 | 56.1 | 50.2 | 50.0 |
| Mexico | nav | nav | nav | nav | nav | 71.9 | 75.1 | 70.5 | 69.3 | 55.3 |
| Netherlands | 128.9 | 124.2 | 122.4 | 105.3 | 100.6 | nav | nav | nav | nav | nav |
| Russia | nav | nav | nav | nav | nav | 61.3 | 52.3 | 38.2 | 20.6 | 17.7 |
| Saudi Arabia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Singapore | nav | nav | nav | nav | nav | nav | 135.3 | 125.2 | 112.4 | 104.6 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 113.2 | 128.0 | 118.1 | 79.3 | 78.4 | 87.1 | 86.1 | 80.9 | 55.6 | 53.7 |
| Switzerland | nav | nav | nav | nav | nav | 152.2 | 146.8 | 139.8 | 122.1 | 108.4 |
| Turkey | nav | nav | nav | nav | nav | 75.8 | 77.0 | 71.7 | 60.9 | 56.6 |
| United Kingdom | 146.4 | 138.5 | 140.8 | 121.0 | 145.2 | 94.0 | 90.2 | 92.2 | 82.9 | 71.7 |
| United States | nav | nav | nav | nav | nav | 93.1 | 93.3 | 94.1 | 92.3 | nav |
| CPMI¹ | 125.6 | 120.6 | 106.0 | 82.9 | 79.5 | 86.3 | 92.9 | 91.0 | 83.6 | 72.1 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 9d

Use of payment instruments by non-banks: value of transactions per inhabitant

(USD, total for the year)¹

| | Credit transfers | | | | | Direct debits | | | | |
|-------------------------|------------------|------------|------------|------------|------------|---------------|---------------|---------------|---------------|---------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 325,004 | 320,701 | 301,920 | 257,913 | 258,664 | 267,034 | 244,141 | 214,854 | 180,967 | 180,675 |
| Belgium | 424,690 | 475,253 | 793,958 | 601,781 | 622,227 | 8,276 | 9,359 | 14,274 | 9,980 | 10,811 |
| Brazil | 64,583 | 69,613 | 67,313 | 50,011 | 48,437 | 9,748 | 12,825 | 10,527 | 6,319 | 9,077 |
| Canada | 59,201 | 62,307 | 62,020 | 56,301 | 57,033 | 16,645 | 16,989 | 16,460 | 14,828 | 14,563 |
| China | 73,767 | 104,477 | 128,380 | 281,497 | 291,288 | nav | nav | nav | nav | nav |
| France | 474,577 | 469,741 | 482,703 | 390,356 | 393,477 | 25,798 | 28,334 | 30,403 | 24,239 | 24,776 |
| Germany | 926,603 | 938,040 | 800,084 | 683,549 | 669,080 | 211,129 | 219,769 | 58,639 | 54,776 | 52,652 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 10,870 | 10,797 | 10,567 | 11,084 | 12,672 | 17 | 18 | 23 | 30 | 42 |
| Italy | 168,335 | 177,100 | 159,961 | 127,324 | 128,455 | 8,262 | 7,862 | 6,953 | 6,581 | 6,697 |
| Japan ² | 253,475 | 226,349 | 209,791 | 197,653 | 213,759 | nav | nav | nav | nav | nav |
| Korea | 233,342 | 252,273 | 287,929 | 308,317 | 310,837 | 3,127 | 3,281 | 3,345 | 3,139 | 3,181 |
| Mexico | 161,226 | 166,838 | 164,015 | 140,723 | 123,838 | 165 | 185 | 187 | 183 | 183 |
| Netherlands | 416,728 | 1,358,053 | 1,366,253 | 1,230,961 | 1,242,599 | 22,255 | 21,962 | 17,200 | 15,744 | 14,749 |
| Russia | 109,515 | 122,059 | 117,353 | 82,162 | 66,741 | 292 | 340 | 338 | 218 | 229 |
| Saudi Arabia | 36,963 | 41,481 | 46,038 | 46,036 | 45,833 | 4 | 5 | 5 | 5 | 7 |
| Singapore | 32,081 | 34,311 | 35,104 | 38,861 | 41,926 | 11,997 | 12,625 | 13,219 | 12,758 | 13,061 |
| South Africa | 40,116 | 39,861 | 37,947 | 34,464 | 31,727 | 2,910 | 2,586 | 2,150 | 1,875 | 1,727 |
| Sweden | 211,481 | 226,573 | 221,787 | 156,967 | 170,170 | 8,446 | 8,839 | 8,380 | 5,750 | 5,937 |
| Switzerland | 529,361 | 526,685 | 533,990 | 583,499 | 515,252 | 11,000 | 11,386 | 11,344 | 10,261 | 9,823 |
| Turkey | 2,822 | 39,040 | 39,000 | 35,500 | 46,850 | nap | nap | nap | nap | nap |
| United Kingdom | 1,866,460 | 1,793,410 | 1,822,868 | 1,688,762 | 1,685,352 | 26,744 | 27,189 | 29,752 | 29,233 | 25,951 |
| United States | 221,034 | 234,968 | 248,176 | 258,830 | 270,530 | 196,795 | 199,950 | 236,572 | 198,857 | 208,529 |
| CPMI³ | nap | nap | nap | nap | nap | 36,959 | 37,633 | 36,347 | 30,543 | 31,741 |

Table 9d (cont)

| | Cheques | | | | | E-money payment transactions | | | | |
|-------------------------|---------------|---------------|---------------|---------------|---------------|------------------------------|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 55,028 | 50,515 | 46,898 | 38,377 | 35,393 | nav | nav | nav | nav | nav |
| Belgium | 4,312 | 4,059 | 2,849 | 2,079 | 1,540 | 26.5 | 16.8 | 42.7 | 36.0 | 57.4 |
| Brazil | 7,413 | 6,716 | 5,867 | 3,778 | 3,146 | 5.8 | 7.6 | 3.7 | 1.9 | 1.7 |
| Canada | 86,622 | 81,576 | 76,284 | 65,663 | 51,629 | nav | nav | nav | nav | nav |
| China | 34,756 | 34,140 | 32,132 | 27,827 | 20,448 | nav | nav | nav | nav | nav |
| France | 32,048 | 26,729 | 24,410 | 19,590 | 17,888 | 2.2 | 2.2 | 4.9 | 6.7 | 9.8 |
| Germany | 3,623 | 3,315 | 2,792 | 2,104 | 2,062 | 1.9 | 1.8 | 6.6 | 6.7 | 9.7 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 1,539 | 1,292 | 1,105 | 995 | 927 | 1.2 | 1.1 | 2.8 | 5.9 | 9.6 |
| Italy | 14,571 | 12,832 | 11,702 | 9,049 | 8,792 | 272.0 | 259.1 | 295.9 | 311.4 | 377.8 |
| Japan ² | 36,282 | 29,462 | 24,707 | 19,432 | 30,759 | 232.8 | 245.5 | 287.0 | 304.3 | 373.9 |
| Korea | 128,694 | 116,471 | 112,474 | 98,711 | 90,069 | 28.7 | 22.1 | 18.8 | 14.7 | 13.8 |
| Mexico | 6,541 | 6,187 | 5,610 | 4,601 | 3,702 | nav | nav | nav | nav | nav |
| Netherlands | nav | 129 | 149 | 130 | 116 | 26.3 | 21.7 | 13.0 | 1.3 | 1.0 |
| Russia | 0 | 0 | 0 | 0 | 0 | 87.3 | 129.3 | 157.8 | 72.1 | 70.1 |
| Saudi Arabia | 7,651 | 7,977 | 7,978 | 6,536 | 4,682 | nav | nav | nav | nav | nav |
| Singapore | 104,497 | 107,234 | 101,081 | 88,490 | 82,155 | 354.1 | 361.8 | 373.4 | 357.6 | 361.8 |
| South Africa | 1,984 | 981 | 660 | 425 | 274 | nav | nav | nav | nav | nav |
| Sweden | 625 | 201 | 96 | 54 | 43 | nav | nav | nav | 0.1 | 0.1 |
| Switzerland | 153 | 124 | nav | nav | nav | 1.3 | 1.3 | nav | 193.1 | 233.9 |
| Turkey | 2,336 | 2,400 | 2,376 | 2,067 | 1,883 | nav | 2.1 | 3.7 | 3.5 | 3.5 |
| United Kingdom | 21,270 | 17,882 | 17,678 | 14,647 | 12,829 | nav | nav | nav | nav | nav |
| United States | 88,621 | 87,484 | 86,322 | 85,184 | 84,089 | nav | nav | nav | nav | nav |
| CPMI³ | 24,758 | 23,592 | 22,279 | 19,864 | 17,245 | 16.2 | 17.7 | 20.9 | 19.7 | 23.9 |

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

¹ Converted at yearly average exchange rates, except as noted. ² For credit transfers and e-money payment transactions, total for the fiscal year ending March of the following year, converted at average fiscal year exchange rates. ³ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPMI figures for credit transfers have not been calculated.

Table 9d (cont)

| | Card payments (except e-money) | | | | | of which: by cards with a debit function | | | | |
|-------------------------|--------------------------------|--------------|--------------|--------------|--------------|--|--------------|--------------|--------------|--------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 19,262 | 18,681 | 18,544 | 16,247 | 16,914 | 7,829 | 7,816 | 7,939 | 7,125 | 7,634 |
| Belgium | 7,771 | 8,549 | 8,760 | 7,643 | 7,824 | 6,251 | 6,781 | 7,085 | 5,925 | 5,958 |
| Brazil | 1,802 | 1,904 | 1,973 | 1,528 | 1,539 | 609 | 674 | 730 | 571 | 600 |
| Canada | 15,818 | 15,868 | 15,749 | 13,863 | 13,959 | 5,516 | 5,450 | 5,406 | 4,753 | 4,650 |
| China | 2,442 | 3,777 | 5,044 | 6,424 | 6,152 | nav | nav | nav | nav | nav |
| France | 8,296 | 8,878 | 8,899 | 7,885 | 8,172 | nav | nav | 4,331 | 4,310 | 5,149 |
| Germany | 3,166 | 3,681 | 3,852 | 3,336 | 3,487 | 2,329 | 2,685 | 2,493 | 2,179 | 2,281 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 288 | 309 | 333 | 360 | 350 | 267 | 285 | 306 | 328 | 308 |
| Italy | 2,643 | 2,858 | 3,122 | 2,886 | 3,261 | 1,580 | 1,737 | 1,939 | 1,893 | 2,116 |
| Japan | 4,053 | 3,399 | 3,471 | 3,266 | 3,939 | 55 | 39 | 34 | 28 | 29 |
| Korea | 10,129 | 10,858 | 11,874 | 11,984 | 13,049 | 1,505 | 1,748 | 2,145 | 2,347 | 2,636 |
| Mexico | 650 | 761 | 784 | 798 | 769 | 288 | 351 | 383 | 379 | 372 |
| Netherlands | 7,568 | 8,146 | 8,611 | 7,715 | 8,249 | 6,704 | 7,250 | 7,659 | 6,837 | 7,311 |
| Russia | 1,176 | 1,782 | 2,208 | 1,846 | 2,432 | 1,080 | 1,623 | 2,018 | 1,712 | 2,282 |
| Saudi Arabia | 7,103 | 7,582 | 8,279 | 8,532 | 8,308 | 6,832 | 7,286 | 7,932 | 8,126 | 7,854 |
| Singapore | 10,129 | 10,850 | 11,219 | 10,594 | 11,008 | 4,342 | 4,556 | 4,648 | 4,284 | 4,481 |
| South Africa | 1,218 | 1,223 | 1,295 | 1,275 | 1,202 | nav | nav | nav | nav | nav |
| Sweden | 13,157 | 14,385 | 14,726 | 11,028 | 11,722 | 9,562 | 10,514 | 10,797 | 8,047 | 8,551 |
| Switzerland | 8,542 | 8,937 | 9,416 | 9,926 | 10,038 | 4,435 | 4,578 | 4,813 | 5,556 | 5,575 |
| Turkey | 2,552 | 2,802 | 2,698 | 2,452 | 2,430 | 120 | 150 | 169 | 172 | 205 |
| United Kingdom | 12,708 | 13,673 | 15,451 | 15,426 | 18,240 | 8,877 | 9,779 | 11,194 | 11,546 | 14,694 |
| United States | 14,069 | 15,060 | 16,187 | 17,224 | nav | 6,292 | 6,738 | 7,156 | 7,619 | nav |
| CPMI¹ | 3,299 | 3,891 | 4,459 | 4,878 | 3,870 | 1,721 | 1,874 | 2,059 | 2,063 | 1,483 |

Table 9d (cont)

| | by cards with a delayed debit function | | | | | by cards with a credit function | | | | |
|-------------------------|--|------------|------------|------------|------------|---------------------------------|--------------|--------------|--------------|--------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | 11,434 | 10,866 | 10,606 | 9,122 | 9,280 |
| Belgium | 1,520 | 1,768 | 1,628 | 1,676 | 1,836 | nav | nav | 47 | 42 | 30 |
| Brazil | nav | nav | nav | nav | nav | 1,193 | 1,229 | 1,244 | 957 | 939 |
| Canada | nav | nav | nav | nav | nav | 10,302 | 10,417 | 10,343 | 9,109 | 9,309 |
| China | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | nav | nav | 1,557 | 1,857 | 2,137 | nav | nav | 111 | 218 | 220 |
| Germany | 785 | 922 | 1,278 | 1,078 | 1,113 | 52 | 73 | 81 | 79 | 93 |
| Hong Kong SAR | nav | nav | nav | nav | nav | 8,076 | 8,580 | 9,225 | 9,841 | 9,956 |
| India | 2 | 2 | 2 | 3 | 4 | 19 | 22 | 25 | 30 | 38 |
| Italy | nav | nav | nav | nav | nav | 1,063 | 1,121 | 1,183 | 993 | 1,143 |
| Japan | nav | nav | nav | nav | nav | 3,998 | 3,360 | 3,436 | 3,238 | 3,910 |
| Korea | nav | nav | nav | nav | nav | 8,624 | 9,110 | 9,729 | 9,637 | 10,413 |
| Mexico | nav | nav | nav | nav | nav | 362 | 411 | 401 | 418 | 398 |
| Netherlands | 863 | 896 | 952 | 878 | 938 | nav | nav | nav | nav | nav |
| Russia | nav | nav | nav | nav | nav | 95 | 158 | 190 | 134 | 150 |
| Saudi Arabia | nav | nav | nav | nav | nav | 271 | 296 | 347 | 406 | 454 |
| Singapore | nav | nav | nav | nav | nav | 5,787 | 6,294 | 6,570 | 6,310 | 6,527 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 511 | 567 | 544 | 491 | 478 | 3,084 | 3,304 | 3,385 | 2,490 | 2,693 |
| Switzerland | nav | nav | nav | nav | nav | 4,107 | 4,359 | 4,603 | 4,370 | 4,463 |
| Turkey | nav | nav | nav | nav | nav | 2,432 | 2,652 | 2,528 | 2,280 | 2,225 |
| United Kingdom | 846 | 808 | 830 | 688 | 372 | 2,986 | 3,086 | 3,427 | 3,420 | 3,174 |
| United States | nav | nav | nav | nav | nav | 7,776 | 8,322 | 9,031 | 9,605 | nav |
| CPMI¹ | 111 | 119 | 200 | 194 | 197 | 1,918 | 1,979 | 2,018 | 2,006 | 1,051 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 9e**Use of payment instruments by non-banks: value of transactions as a ratio to GDP***(in %, total for the year)*

| | Credit transfers | | | | | Direct debits | | | | |
|-------------------------|------------------|------------|------------|------------|------------|---------------|--------------|--------------|--------------|--------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 473 | 497 | 493 | 505 | 499 | 388.5 | 378.1 | 350.5 | 354.5 | 348.3 |
| Belgium | 944 | 1,015 | 1,666 | 1,491 | 1,510 | 18.4 | 20.0 | 30.0 | 24.7 | 26.2 |
| Brazil | 523 | 567 | 556 | 569 | 555 | 79.0 | 104.5 | 87.0 | 71.9 | 104.0 |
| Canada | 111 | 116 | 121 | 129 | 131 | 31.2 | 31.7 | 32.1 | 34.0 | 33.6 |
| China | 1,211 | 1,548 | 1,695 | 3,561 | 3,595 | nav | nav | nav | nav | nav |
| France | 1,155 | 1,096 | 1,119 | 1,065 | 1,064 | 62.8 | 66.1 | 70.5 | 66.1 | 67.0 |
| Germany | 2,104 | 2,016 | 1,666 | 1,655 | 1,587 | 479.5 | 472.4 | 122.1 | 132.6 | 124.9 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 711 | 693 | 654 | 672 | 729 | 1.1 | 1.1 | 1.4 | 1.8 | 2.4 |
| Italy | 487 | 501 | 449 | 422 | 419 | 23.9 | 22.2 | 19.5 | 21.8 | 21.8 |
| Japan | 521 | 560 | 550 | 574 | 549 | nav | nav | nav | nav | nav |
| Korea | 955 | 971 | 1,029 | 1,129 | 1,119 | 12.8 | 12.6 | 12.0 | 11.5 | 11.5 |
| Mexico | 1,580 | 1,555 | 1,504 | 1,480 | 1,437 | 1.6 | 1.7 | 1.7 | 1.9 | 2.1 |
| Netherlands | 843 | 2,633 | 2,620 | 2,751 | 2,722 | 45.0 | 42.6 | 33.0 | 35.2 | 32.3 |
| Russia | 728 | 785 | 809 | 877 | 761 | 1.9 | 2.2 | 2.3 | 2.3 | 2.6 |
| Saudi Arabia | 147 | 163 | 183 | 218 | 228 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Singapore | 59 | 61 | 63 | 73 | 79 | 22.2 | 22.6 | 23.6 | 24.1 | 24.7 |
| South Africa | 529 | 575 | 579 | 589 | 592 | 38.4 | 37.3 | 32.8 | 32.0 | 32.2 |
| Sweden | 370 | 376 | 375 | 311 | 331 | 14.8 | 14.7 | 14.2 | 11.4 | 11.5 |
| Switzerland | 634 | 619 | 616 | 712 | 645 | 13.2 | 13.4 | 13.1 | 12.5 | 12.3 |
| Turkey | 24 | 314 | 324 | 325 | 436 | nap | nap | nap | nap | nap |
| United Kingdom | 4,454 | 4,197 | 3,893 | 3,809 | 4,204 | 63.8 | 63.6 | 63.5 | 65.9 | 64.7 |
| United States | 430 | 445 | 454 | 458 | 469 | 382.5 | 378.8 | 432.4 | 352.2 | 361.8 |
| CPMI¹ | nap | nap | nap | nap | nap | 212.9 | 212.2 | 202.9 | 184.9 | 192.0 |

Table 9e (cont)

| | Cheques | | | | | E-money payment transactions | | | | |
|-------------------------|--------------|--------------|--------------|--------------|--------------|------------------------------|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 80.1 | 78.2 | 76.5 | 75.2 | 68.2 | nav | nav | nav | nav | nav |
| Belgium | 9.6 | 8.7 | 6.0 | 5.2 | 3.7 | 0.06 | 0.04 | 0.09 | 0.09 | 0.14 |
| Brazil | 60.1 | 54.7 | 48.5 | 43.0 | 36.0 | 0.05 | 0.06 | 0.03 | 0.02 | 0.02 |
| Canada | 162.6 | 152.2 | 148.9 | 150.5 | 119.0 | nav | nav | nav | nav | nav |
| China | 570.7 | 505.8 | 424.2 | 352.0 | 252.4 | nav | nav | nav | nav | nav |
| France | 78.0 | 62.4 | 56.6 | 53.5 | 48.4 | 0.01 | 0.01 | 0.01 | 0.02 | 0.03 |
| Germany | 8.2 | 7.1 | 5.8 | 5.1 | 4.9 | 0.00 | 0.00 | 0.01 | 0.02 | 0.02 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 100.7 | 82.9 | 68.4 | 60.3 | 53.3 | 0.08 | 0.07 | 0.17 | 0.36 | 0.55 |
| Italy | 42.1 | 36.3 | 32.9 | 30.0 | 28.7 | 0.79 | 0.73 | 0.83 | 1.03 | 1.23 |
| Japan | 74.6 | 72.8 | 64.8 | 56.4 | 79.0 | 0.48 | 0.61 | 0.75 | 0.88 | 0.96 |
| Korea | 526.5 | 448.1 | 401.9 | 361.4 | 324.3 | 0.12 | 0.09 | 0.07 | 0.05 | 0.05 |
| Mexico | 64.1 | 57.7 | 51.4 | 48.4 | 43.0 | nav | nav | nav | nav | nav |
| Netherlands | nav | 0.3 | 0.3 | 0.3 | 0.3 | 0.05 | 0.04 | 0.02 | 0.00 | 0.00 |
| Russia | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.58 | 0.83 | 1.09 | 0.77 | 0.80 |
| Saudi Arabia | 30.3 | 31.4 | 31.6 | 31.0 | 23.3 | nav | nav | nav | nav | nav |
| Singapore | 193.5 | 191.6 | 180.5 | 167.3 | 155.1 | 0.66 | 0.65 | 0.67 | 0.68 | 0.68 |
| South Africa | 26.2 | 14.1 | 10.1 | 7.3 | 5.1 | nav | nav | nav | nav | nav |
| Sweden | 1.1 | 0.3 | 0.2 | 0.1 | 0.1 | nav | nav | nav | 0.00 | 0.00 |
| Switzerland | 0.2 | 0.1 | nav | nav | nav | 0.00 | 0.00 | nav | 0.24 | 0.29 |
| Turkey | 20.2 | 19.3 | 19.8 | 18.9 | 17.5 | nav | 0.02 | 0.03 | 0.03 | 0.03 |
| United Kingdom | 50.8 | 41.8 | 37.8 | 33.0 | 32.0 | nav | nav | nav | nav | nav |
| United States | 172.2 | 165.7 | 157.8 | 150.9 | 145.9 | nav | nav | nav | nav | nav |
| CPMI¹ | 172.7 | 160.6 | 149.8 | 142.0 | 121.5 | 0.27 | 0.29 | 0.35 | 0.37 | 0.44 |

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

¹ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPMI figures for credit transfers have not been calculated.

Table 9e (cont)

| | Card payments (except e-money) | | | | | of which: by cards with a debit function | | | | |
|-------------------------|--------------------------------|-------------|-------------|-------------|-------------|--|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 28.0 | 28.9 | 30.3 | 31.8 | 32.6 | 11.4 | 12.1 | 13.0 | 14.0 | 14.7 |
| Belgium | 17.3 | 18.3 | 18.4 | 18.9 | 19.0 | 13.9 | 14.5 | 14.9 | 14.7 | 14.5 |
| Brazil | 14.6 | 15.5 | 16.3 | 17.4 | 17.6 | 4.9 | 5.5 | 6.0 | 6.5 | 6.9 |
| Canada | 29.7 | 29.6 | 30.7 | 31.8 | 32.2 | 10.4 | 10.2 | 10.6 | 10.9 | 10.7 |
| China | 40.1 | 56.0 | 66.6 | 81.3 | 75.9 | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| France | 20.2 | 20.7 | 20.6 | 21.5 | 22.1 | <i>nav</i> | <i>nav</i> | 10.0 | 11.8 | 13.9 |
| Germany | 7.2 | 7.9 | 8.0 | 8.1 | 8.3 | 5.3 | 5.8 | 5.2 | 5.3 | 5.4 |
| Hong Kong SAR | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| India | 18.9 | 19.8 | 20.6 | 21.8 | 20.1 | 17.5 | 18.3 | 18.9 | 19.9 | 17.7 |
| Italy | 7.6 | 8.1 | 8.8 | 9.6 | 10.6 | 4.6 | 4.9 | 5.4 | 6.3 | 6.9 |
| Japan | 8.3 | 8.4 | 9.1 | 9.5 | 10.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Korea | 41.4 | 41.8 | 42.4 | 43.9 | 47.0 | 6.2 | 6.7 | 7.7 | 8.6 | 9.5 |
| Mexico | 6.4 | 7.1 | 7.2 | 8.4 | 8.9 | 2.8 | 3.3 | 3.5 | 4.0 | 4.3 |
| Netherlands | 15.3 | 15.8 | 16.5 | 17.2 | 18.1 | 13.6 | 14.1 | 14.7 | 15.3 | 16.0 |
| Russia | 7.8 | 11.5 | 15.2 | 19.7 | 27.7 | 7.2 | 10.4 | 13.9 | 18.3 | 26.0 |
| Saudi Arabia | 28.2 | 29.8 | 32.8 | 40.4 | 41.3 | 27.1 | 28.7 | 31.5 | 38.5 | 39.0 |
| Singapore | 18.8 | 19.4 | 20.0 | 20.0 | 20.8 | 8.0 | 8.1 | 8.3 | 8.1 | 8.5 |
| South Africa | 16.1 | 17.6 | 19.7 | 21.8 | 22.4 | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> |
| Sweden | 23.0 | 23.9 | 24.9 | 21.8 | 22.8 | 16.7 | 17.4 | 18.3 | 15.9 | 16.6 |
| Switzerland | 10.2 | 10.5 | 10.9 | 12.1 | 12.6 | 5.3 | 5.4 | 5.6 | 6.8 | 7.0 |
| Turkey | 22.0 | 22.6 | 22.4 | 22.5 | 22.6 | 1.0 | 1.2 | 1.4 | 1.6 | 1.9 |
| United Kingdom | 30.3 | 32.0 | 33.0 | 34.8 | 45.5 | 21.2 | 22.9 | 23.9 | 26.0 | 36.7 |
| United States | 27.3 | 28.5 | 29.6 | 30.5 | <i>nav</i> | 12.2 | 12.8 | 13.1 | 13.5 | <i>nav</i> |
| CPMI¹ | 22.8 | 26.5 | 29.7 | 34.5 | 36.1 | 9.4 | 10.3 | 10.9 | 11.9 | 12.0 |

Table 9e (cont)

| | by cards with a delayed debit function | | | | | by cards with a credit function | | | | |
|-------------------------|--|------------|------------|------------|------------|---------------------------------|-------------|-------------|-------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 16.6 | 16.8 | 17.3 | 17.9 | 17.9 |
| Belgium | 3.4 | 3.8 | 3.4 | 4.2 | 4.5 | <i>nav</i> | <i>nav</i> | 0.1 | 0.1 | 0.1 |
| Brazil | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 9.7 | 10.0 | 10.3 | 10.9 | 10.8 |
| Canada | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 19.3 | 19.4 | 20.2 | 20.9 | 21.5 |
| 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> | 3.6 | 5.1 | 5.8 | <i>nav</i> | <i>nav</i> | 0.3 | 0.6 | 0.6 |
| Germany | 1.8 | 2.0 | 2.7 | 2.6 | 2.6 | 0.1 | 0.2 | 0.2 | 0.2 | 0.2 |
| Hong Kong SAR | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 22.1 | 22.4 | 23.0 | 23.3 | 22.9 |
| India | 0.1 | 0.1 | 0.2 | 0.2 | 0.2 | 1.3 | 1.4 | 1.5 | 1.8 | 2.2 |
| Italy | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 3.1 | 3.2 | 3.3 | 3.3 | 3.7 |
| Japan | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 8.2 | 8.3 | 9.0 | 9.4 | 10.0 |
| Korea | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 35.3 | 35.0 | 34.8 | 35.3 | 37.5 |
| Mexico | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 3.5 | 3.8 | 3.7 | 4.4 | 4.6 |
| Netherlands | 1.7 | 1.7 | 1.8 | 2.0 | 2.1 | <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> | 0.6 | 1.0 | 1.3 | 1.4 | 1.7 |
| Saudi Arabia | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 1.1 | 1.2 | 1.4 | 1.9 | 2.3 |
| Singapore | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 10.7 | 11.2 | 11.7 | 11.9 | 12.3 |
| 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 | 0.9 | 0.9 | 0.9 | 1.0 | 0.9 | 5.4 | 5.5 | 5.7 | 4.9 | 5.2 |
| Switzerland | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 4.9 | 5.1 | 5.3 | 5.3 | 5.6 |
| Turkey | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 21.0 | 21.4 | 21.0 | 20.9 | 20.7 |
| United Kingdom | 2.0 | 1.9 | 1.8 | 1.6 | 0.9 | 7.1 | 7.2 | 7.3 | 7.7 | 7.9 |
| United States | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 15.1 | 15.8 | 16.5 | 17.0 | <i>nav</i> |
| CPMI¹ | 1.6 | 1.6 | 2.2 | 2.4 | 2.4 | 10.6 | 11.0 | 10.7 | 11.6 | 8.6 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 10
Cards issued in the country: number of cards
*(millions, end of year)*¹

| | Cards with a cash function | | | | | Cards with an e-money function | | | | |
|-------------------------|----------------------------|-----------------|-----------------|-----------------|-----------------|--------------------------------|---------------|---------------|---------------|---------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 61.01 | 63.05 | 64.70 | 66.60 | 69.45 | nap | nap | nap | nap | nap |
| Belgium | 20.65 | 20.04 | 21.40 | 21.87 | 22.59 | 13.01 | 13.46 | 10.68 | 4.82 | 4.86 |
| Brazil | 335.56 | 348.19 | 350.25 | 349.99 | 344.84 | 2.65 | 3.32 | 2.67 | 2.44 | 1.92 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | 3,534 | 4,214 | 4,936 | 5,442 | 6,125 | nap | nap | nap | nap | nap |
| France | 92.61 | 88.18 | 85.67 | 80.72 | 81.77 | 26.72 | 23.10 | 14.20 | 3.03 | 2.75 |
| Germany | 135.34 | 137.23 | 144.28 | 147.29 | 149.50 | 97.99 | 98.96 | 95.56 | 91.91 | 86.11 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 351.19 | 414.04 | 575.03 | 686.57 | 885.29 | 12.44 | 9.63 | 17.47 | 61.36 | 72.75 |
| Italy | 60.04 | 65.82 | 70.64 | 76.74 | 81.04 | 18.80 | 21.61 | 22.60 | 25.18 | 26.10 |
| Japan | 361.45 | 356.88 | 337.20 | 337.28 | 336.79 | 200.16 | 229.67 | 263.96 | 302.51 | 336.00 |
| Korea | nav | nav | nav | nav | nav | 21.44 | 23.76 | 26.25 | 27.40 | 28.13 |
| Mexico | 139.49 | 152.78 | 163.20 | 171.34 | 168.35 | nav | nav | nav | nav | nav |
| Netherlands | 30.51 | 30.45 | 31.97 | 32.37 | 32.02 | 24.31 | 24.47 | 25.78 | 0.11 | 0.03 |
| Russia | 239.55 | 248.57 | 278.50 | 286.15 | 315.32 | 48.05 | 31.11 | 50.83 | 42.25 | 60.58 |
| Saudi Arabia | 16.44 | 17.81 | 20.55 | 22.46 | 26.54 | nap | nap | nap | nap | nap |
| Singapore | 10.59 | 10.91 | 10.74 | 10.28 | 10.61 | 19.82 | 23.09 | 29.38 | 34.71 | 39.82 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 12.03 | 12.60 | 13.26 | 11.01 | 17.40 | nap | nap | nap | 0.12 | 0.13 |
| Switzerland | 14.62 | 15.24 | nav | nav | nav | 1.53 | 0.22 | 2.13 | 2.27 | 2.40 |
| Turkey | 138.94 | 150.25 | 156.03 | 164.30 | 170.67 | nav | 4.72 | 9.18 | 13.41 | 16.36 |
| United Kingdom | 168.99 | 175.59 | 178.87 | 175.63 | 174.26 | nav | nav | nav | nav | nav |
| United States | 827.40 | 845.10 | 869.90 | 913.30 | nav | nav | nav | nav | nav | nav |
| CPMI² | 6,550.56 | 7,366.63 | 8,307.90 | 8,996.21 | 9,011.09 | 486.93 | 507.13 | 570.69 | 611.51 | 677.94 |

Table 10 (cont)

| | Cards with a payment function | | | | | of which: cards with a debit function | | | | |
|-------------------------|-------------------------------|-----------------|-----------------|------------------|-----------------|---------------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 61.01 | 63.05 | 64.70 | 66.60 | 69.45 | 38.99 | 40.10 | 41.26 | 42.71 | 45.20 |
| Belgium | 20.65 | 20.04 | 20.15 | 22.58 | 22.51 | 16.2 | 15.7 | 16.2 | 17.0 | 16.9 |
| Brazil | 446.60 | 462.93 | 473.25 | 480.46 | 467.26 | 293.3 | 301.9 | 313.2 | 317.4 | 318.4 |
| Canada | 102.04 | 105.03 | 101.58 | 96.87 | 104.00 | 23.60 | 23.90 | 25.00 | 24.80 | 28.70 |
| China | 3534.15 | 4213.89 | 4935.72 | 5442.31 | 6124.64 | 3,203.05 | 3,823.10 | 4,480.62 | 5,010.11 | 5,659.60 |
| France | 82.31 | 82.22 | 81.04 | 77.69 | 78.87 | 80.11 | 80.08 | 55.27 | 50.24 | 50.34 |
| Germany | 133.19 | 133.85 | 134.61 | 139.25 | 142.29 | 105.59 | 105.17 | 103.35 | 106.10 | 108.62 |
| Hong Kong SAR | 17.44 | 18.12 | 18.51 | 19.04 | 19.18 | nav | nav | nav | nav | nav |
| India | 351.19 | 414.04 | 575.03 | 686.57 | 885.29 | 331.20 | 394.42 | 553.45 | 661.54 | 854.87 |
| Italy | 68.18 | 71.79 | 73.64 | 77.15 | 77.22 | 39.71 | 44.22 | 47.04 | 50.32 | 53.18 |
| Japan | 676.79 | 685.22 | 677.90 | 687.00 | nav | 417.00 | 418.00 | 419.00 | 421.00 | 422.00 |
| Korea | 264.61 | 251.30 | 246.37 | 252.32 | 259.66 | 148.38 | 149.28 | 154.05 | 159.23 | 164.02 |
| Mexico | 138.05 | 151.94 | 163.19 | 171.34 | 168.35 | 112.69 | 126.05 | 134.64 | 141.70 | 137.13 |
| Netherlands | 30.51 | 30.45 | 31.52 | 30.73 | 30.87 | 24.66 | 24.49 | 25.58 | 26.15 | 25.72 |
| Russia | 191.50 | 217.46 | 227.67 | 243.91 | 254.74 | 169.01 | 188.27 | 195.90 | 214.44 | 224.59 |
| Saudi Arabia | 16.44 | 17.81 | 20.55 | 22.46 | 26.54 | 16.44 | 17.81 | 20.55 | 22.46 | 26.54 |
| Singapore | 18.28 | 20.20 | 20.32 | 19.73 | 19.75 | 10.59 | 10.91 | 10.74 | 10.28 | 10.61 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 22.10 | 21.97 | 22.10 | 21.03 | 20.92 | 10.59 | 10.74 | 11.32 | 10.43 | 10.57 |
| Switzerland | 14.63 | 15.26 | 15.82 | 16.25 | 16.83 | 8.87 | 9.11 | 9.81 | 10.06 | 10.49 |
| Turkey | 145.61 | 152.28 | 153.34 | 157.19 | 159.45 | 91.26 | 95.45 | 96.33 | 98.98 | 100.65 |
| United Kingdom | 147.32 | 153.31 | 154.74 | 157.78 | 158.19 | 88.55 | 95.69 | 95.66 | 98.80 | 99.63 |
| United States | 1196.40 | 1213.40 | 1246.70 | 1305.40 | nav | 290.80 | 296.00 | 301.60 | 307.30 | nav |
| CPMI² | 7,678.98 | 8,515.58 | 9,458.43 | 10,193.68 | 9,106.02 | 5,520.63 | 6,270.42 | 7,110.63 | 7,801.03 | 8,367.76 |

Table 10 (cont)

| | <i>cards with a delayed debit function</i> | | | | | <i>cards with a credit function</i> | | | | |
|-------------------------|--|--------------|--------------|--------------|--------------|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 22.03 | 22.95 | 23.44 | 23.89 | 24.26 |
| Belgium | 4.45 | 4.36 | 1.83 | 3.23 | 3.33 | <i>nav</i> | <i>nav</i> | 2.10 | 2.33 | 2.28 |
| Brazil | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 153.25 | 161.00 | 160.03 | 163.10 | 148.87 |
| Canada | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 78.44 | 81.13 | 76.58 | 72.07 | 75.30 |
| China | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 331.10 | 390.79 | 455.10 | 432.21 | 465.03 |
| France | 23.38 | 23.81 | 38.76 | 28.12 | 29.58 | 26.84 | 19.61 | 24.92 | 19.90 | 19.69 |
| Germany | 23.91 | 24.78 | 26.86 | 28.25 | 27.99 | 3.68 | 3.90 | 4.39 | 4.90 | 5.68 |
| Hong Kong SAR | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 17.44 | 18.12 | 18.51 | 19.04 | 19.18 |
| India | 0.44 | 0.43 | 0.46 | 0.53 | 0.58 | 19.55 | 19.18 | 21.11 | 24.51 | 29.84 |
| Italy | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 28.47 | 27.57 | 26.61 | 26.84 | 24.04 |
| Japan | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 259.79 | 267.22 | 258.90 | 266.00 | <i>nav</i> |
| Korea | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 116.23 | 102.02 | 92.32 | 93.10 | 95.64 |
| Mexico | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 25.37 | 25.89 | 28.55 | 29.64 | 31.23 |
| Netherlands | <i>nav</i> | <i>nav</i> | 2.65 | 2.50 | 2.72 | 5.85 | 5.96 | 3.29 | 2.08 | 2.42 |
| Russia | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 22.48 | 29.19 | 31.76 | 29.46 | 30.14 |
| Saudi Arabia | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nav</i> | <i>nav</i> | <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> | 7.70 | 9.29 | 9.58 | 9.45 | 9.14 |
| 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 | 0.71 | 0.69 | 0.70 | 0.86 | 0.77 | 10.79 | 10.54 | 10.08 | 9.75 | 9.58 |
| Switzerland | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 5.77 | 6.15 | 6.01 | 6.19 | 6.35 |
| Turkey | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 54.34 | 56.84 | 57.01 | 58.22 | 58.80 |
| United Kingdom | 2.32 | 2.26 | 2.15 | <i>nav</i> | <i>nav</i> | 56.44 | 55.36 | 56.93 | 58.97 | 58.56 |
| United States | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 905.60 | 917.40 | 945.10 | 998.10 | <i>nav</i> |
| CPMI² | 55.21 | 56.33 | 73.42 | 63.48 | 64.97 | 2,151.16 | 2,230.11 | 2,312.30 | 2,349.74 | 1,116.04 |

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

¹ Except as noted. ² 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 | | | | |
|-------------------------|----------------------------|-------------|-------------|------------|-------------|--------------------------------|------------|-------------|------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 3.4 | 3.3 | 2.6 | 2.9 | 4.3 | nav | nav | nav | nav | nav |
| Belgium | 3.2 | -2.9 | 6.8 | 2.2 | 3.3 | 4.5 | 3.5 | -20.7 | -54.8 | 0.8 |
| Brazil | 3.3 | 3.8 | 0.6 | -0.1 | -1.5 | 17.4 | 25.2 | -19.5 | -8.9 | -21.2 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | 19.8 | 19.2 | 17.1 | 10.3 | 12.5 | nav | nav | nav | nav | nav |
| France | -0.1 | -4.8 | -2.8 | -5.8 | 1.3 | -19.2 | -13.5 | -38.5 | -78.7 | -9.3 |
| Germany | 2.0 | 1.4 | 5.1 | 2.1 | 1.5 | 1.5 | 1.0 | -3.4 | -3.8 | -6.3 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 18.5 | 17.9 | 38.9 | 19.4 | 28.9 | 18.5 | -22.6 | 81.3 | 251.3 | 18.6 |
| Italy | 12.7 | 9.6 | 7.3 | 8.6 | 5.6 | 32.4 | 14.9 | 4.6 | 11.4 | 3.7 |
| Japan | 2.5 | -1.3 | -5.5 | 0.0 | -0.1 | 14.4 | 14.7 | 14.9 | 14.6 | 11.1 |
| Korea | nav | nav | nav | nav | nav | 16.9 | 10.9 | 10.4 | 4.4 | 2.7 |
| Mexico | 26.5 | 9.5 | 6.8 | 5.0 | -1.7 | nav | nav | nav | nav | nav |
| Netherlands | 0.2 | -0.2 | 5.0 | 1.3 | -1.1 | 1.2 | 0.7 | 5.3 | -99.6 | -76.2 |
| Russia | 19.7 | 3.8 | 12.0 | 2.7 | 10.2 | 28.9 | -35.3 | 63.4 | -16.9 | 43.4 |
| Saudi Arabia | 15.3 | 8.3 | 15.4 | 9.3 | 18.2 | nav | nav | nav | nav | nav |
| Singapore | 3.7 | 3.0 | -1.5 | -4.3 | 3.3 | -3.0 | 16.5 | 27.2 | 18.1 | 14.7 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 1.4 | 4.7 | 5.3 | -17.0 | 58.1 | nav | nav | nav | nav | 7.5 |
| Switzerland | 4.1 | 4.2 | nav | nav | nav | -49.0 | -85.5 | 856.7 | 6.5 | 5.7 |
| Turkey | 9.4 | 8.1 | 3.8 | 5.3 | 3.9 | nav | nav | 94.7 | 46.0 | 22.0 |
| United Kingdom | 2.4 | 3.9 | 1.9 | -1.8 | -0.8 | nav | nav | nav | nav | nav |
| United States | 2.8 | 2.1 | 2.9 | 5.0 | nav | nav | nav | nav | nav | nav |
| CPMI¹ | 13.5 | 12.5 | 13.0 | 8.3 | 11.5 | 8.9 | 3.2 | 12.5 | 7.1 | 10.9 |

Table 10a (cont)

| | Cards with a payment function | | | | | of which: cards with a debit function | | | | |
|-------------------------|-------------------------------|-------------|-------------|------------|-------------|---------------------------------------|-------------|-------------|------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 3.4 | 3.3 | 2.6 | 2.9 | 4.3 | 4.7 | 2.9 | 2.9 | 3.5 | 5.8 |
| Belgium | 3.2 | -2.9 | 0.6 | 12.0 | -0.3 | 3.1 | -3.2 | 3.4 | 4.9 | -0.7 |
| Brazil | 9.3 | 3.7 | 2.2 | 1.5 | -2.7 | 15.3 | 2.9 | 3.7 | 1.3 | 0.3 |
| Canada | -0.1 | 2.9 | -3.3 | -4.6 | 7.4 | 1.3 | 1.3 | 4.6 | -0.8 | 15.7 |
| China | 19.8 | 19.2 | 17.1 | 10.3 | 12.5 | 20.3 | 19.4 | 17.2 | 11.8 | 13.0 |
| France | -30.8 | -0.1 | -1.4 | -4.1 | 1.5 | 15.9 | 0.0 | -31.0 | -9.1 | 0.2 |
| Germany | 2.4 | 0.5 | 0.6 | 3.4 | 2.2 | 1.6 | -0.4 | -1.7 | 2.7 | 2.4 |
| Hong Kong SAR | 5.8 | 3.9 | 2.1 | 2.9 | 0.7 | nav | nav | nav | nav | nav |
| India | 18.5 | 17.9 | 38.9 | 19.4 | 28.9 | 19.0 | 19.1 | 40.3 | 19.5 | 29.2 |
| Italy | 1.2 | 5.3 | 2.6 | 4.8 | 0.1 | 5.7 | 11.4 | 6.4 | 7.0 | 5.7 |
| Japan | 0.2 | 1.2 | -1.1 | 1.3 | nav | 0.5 | 0.2 | 0.2 | 0.5 | 0.2 |
| Korea | 0.4 | -5.0 | -2.0 | 2.4 | 2.9 | 4.9 | 0.6 | 3.2 | 3.4 | 3.0 |
| Mexico | 25.2 | 10.1 | 7.4 | 5.0 | -1.7 | 31.6 | 11.9 | 6.8 | 5.2 | -3.2 |
| Netherlands | 0.2 | -0.2 | 3.5 | -2.5 | 0.4 | 0.9 | -0.7 | 4.4 | 2.2 | -1.6 |
| Russia | 17.6 | 13.6 | 4.7 | 7.1 | 4.4 | 14.3 | 11.4 | 4.1 | 9.5 | 4.7 |
| Saudi Arabia | 15.3 | 8.3 | 15.4 | 9.3 | 18.2 | 15.3 | 8.3 | 15.4 | 9.3 | 18.2 |
| Singapore | 4.0 | 10.5 | 0.6 | -2.9 | 0.1 | 3.7 | 3.0 | -1.5 | -4.3 | 3.3 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 1.3 | -0.6 | 0.6 | -4.8 | -0.6 | 2.6 | 1.4 | 5.4 | -7.9 | 1.3 |
| Switzerland | 4.1 | 4.3 | 3.7 | 2.8 | 3.6 | 3.6 | 2.8 | 7.7 | 2.6 | 4.2 |
| Turkey | 9.3 | 4.6 | 0.7 | 2.5 | 1.4 | 11.5 | 4.6 | 0.9 | 2.7 | 1.7 |
| United Kingdom | 3.0 | 4.1 | 0.9 | 2.0 | 0.3 | 2.6 | 8.1 | 0.0 | 3.3 | 0.8 |
| United States | 3.0 | 1.4 | 2.7 | 4.7 | nav | 1.7 | 1.8 | 1.9 | 1.9 | nav |
| CPMI¹ | 11.0 | 10.9 | 11.1 | 7.8 | 11.0 | 15.1 | 13.6 | 13.4 | 9.7 | 11.7 |

Table 10a (cont)

| | <i>cards with a delayed debit function</i> | | | | | <i>cards with a credit function</i> | | | | |
|-------------------------|--|------------|-------------|--------------|------------|-------------------------------------|------------|------------|------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 1.1 | 4.2 | 2.1 | 1.9 | 1.5 |
| Belgium | 3.5 | -2.1 | -58.0 | 76.4 | 3.3 | <i>nav</i> | <i>nav</i> | <i>nav</i> | 11.0 | -2.4 |
| Brazil | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | -0.5 | 5.1 | -0.6 | 1.9 | -8.7 |
| Canada | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | -0.5 | 3.4 | -5.6 | -5.9 | 4.5 |
| China | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 16.0 | 18.0 | 16.5 | -5.0 | 7.6 |
| France | 4.8 | 1.8 | 62.8 | -27.4 | 5.2 | -2.6 | -26.9 | 27.1 | -20.1 | -1.1 |
| Germany | 5.4 | 3.6 | 8.4 | 5.2 | -0.9 | 6.5 | 5.9 | 12.6 | 11.6 | 16.0 |
| Hong Kong SAR | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 5.8 | 3.9 | 2.1 | 2.9 | 0.7 |
| India | -5.8 | -1.3 | 6.9 | 13.1 | 10.0 | 10.8 | -1.9 | 10.1 | 16.1 | 21.8 |
| Italy | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | -4.5 | -3.2 | -3.5 | 0.9 | -10.4 |
| Japan | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | -0.2 | 2.9 | -3.1 | 2.7 | <i>nav</i> |
| Korea | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | -4.8 | -12.2 | -9.5 | 0.8 | 2.7 |
| Mexico | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 2.9 | 2.0 | 10.3 | 3.8 | 5.4 |
| Netherlands | <i>nav</i> | <i>nav</i> | <i>nav</i> | -5.6 | 8.7 | -2.7 | 1.9 | -44.8 | -36.7 | 16.5 |
| Russia | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 49.6 | 29.8 | 8.8 | -7.2 | 2.3 |
| Saudi Arabia | <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> |
| Singapore | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 4.3 | 20.7 | 3.1 | -1.3 | -3.3 |
| 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 | 8.1 | -3.0 | 2.0 | 22.3 | -10.6 | -0.4 | -2.4 | -4.4 | -3.3 | -1.7 |
| Switzerland | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 4.8 | 6.6 | -2.3 | 3.1 | 2.5 |
| Turkey | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 5.8 | 4.6 | 0.3 | 2.1 | 1.0 |
| United Kingdom | 6.0 | -2.7 | -5.0 | <i>nav</i> | <i>nav</i> | 3.6 | -1.9 | 2.8 | 3.6 | -0.7 |
| United States | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 3.5 | 1.3 | 3.0 | 5.6 | <i>nav</i> |
| CPMI¹ | 5.0 | 2.0 | 25.6 | -10.9 | 2.3 | 4.0 | 3.7 | 3.6 | 1.6 | 2.8 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 10b**Cards issued in the country: number of cards per inhabitant***(end of year)*¹

| | Cards with a cash function | | | | | Cards with an e-money function | | | | |
|-------------------------|----------------------------|-------------|-------------|-------------|-------------|--------------------------------|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 2.68 | 2.72 | 2.75 | 2.79 | 2.86 | nap | nap | nap | nap | nap |
| Belgium | 1.87 | 1.80 | 1.92 | 1.94 | 2.00 | 1.18 | 1.21 | 0.96 | 0.43 | 0.43 |
| Brazil | 1.68 | 1.73 | 1.73 | 1.71 | 1.67 | 0.01 | 0.02 | 0.01 | 0.01 | 0.01 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | 2.62 | 3.10 | 3.61 | 3.96 | 4.43 | nap | nap | nap | nap | nap |
| France | 1.42 | 1.34 | 1.30 | 1.22 | 1.23 | 0.41 | 0.35 | 0.21 | 0.05 | 0.04 |
| Germany | 1.68 | 1.70 | 1.78 | 1.80 | 1.81 | 1.22 | 1.23 | 1.18 | 1.13 | 1.04 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 0.29 | 0.34 | 0.45 | 0.54 | 0.68 | 0.01 | 0.01 | 0.01 | 0.05 | 0.06 |
| Italy | 1.00 | 1.09 | 1.17 | 1.27 | 1.34 | 0.31 | 0.36 | 0.37 | 0.42 | 0.43 |
| Japan | 2.83 | 2.80 | 2.65 | 2.65 | 2.65 | 1.57 | 1.80 | 2.07 | 2.38 | 2.65 |
| Korea | nav | nav | nav | nav | nav | 0.43 | 0.47 | 0.52 | 0.54 | 0.55 |
| Mexico | 1.20 | 1.30 | 1.37 | 1.42 | 1.38 | nav | nav | nav | nav | nav |
| Netherlands | 1.82 | 1.81 | 1.90 | 1.91 | 1.88 | 1.45 | 1.46 | 1.53 | 0.01 | 0.00 |
| Russia | 1.67 | 1.73 | 1.94 | 1.95 | 2.15 | 0.34 | 0.22 | 0.35 | 0.29 | 0.41 |
| Saudi Arabia | 0.56 | 0.61 | 0.69 | 0.73 | 0.83 | nap | nap | nap | nap | nap |
| Singapore | 1.99 | 2.02 | 1.96 | 1.86 | 1.89 | 3.73 | 4.28 | 5.37 | 6.27 | 7.10 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 1.26 | 1.31 | 1.37 | 1.12 | 1.74 | nap | nap | nap | 0.01 | 0.01 |
| Switzerland | 1.83 | 1.88 | nav | nav | nav | 0.19 | 0.03 | 0.26 | 0.27 | 0.29 |
| Turkey | 1.84 | 1.96 | 2.01 | 2.09 | 2.14 | nav | 0.06 | 0.12 | 0.17 | 0.20 |
| United Kingdom | 2.65 | 2.74 | 2.77 | 2.70 | 2.65 | nav | nav | nav | nav | nav |
| United States | 2.64 | 2.67 | 2.73 | 2.85 | nav | nav | nav | nav | nav | nav |
| CPMI² | 1.67 | 1.86 | 2.08 | 2.23 | 2.41 | 0.25 | 0.24 | 0.27 | 0.28 | 0.31 |

Table 10b (cont)

| | Cards with a payment function | | | | | of which: cards with a debit function | | | | |
|-------------------------|-------------------------------|-------------|-------------|-------------|-------------|---------------------------------------|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 2.68 | 2.72 | 2.75 | 2.79 | 2.86 | 1.71 | 1.73 | 1.75 | 1.79 | 1.86 |
| Belgium | 1.87 | 1.80 | 1.81 | 2.00 | 1.99 | 1.47 | 1.41 | 1.45 | 1.51 | 1.49 |
| Brazil | 2.24 | 2.30 | 2.33 | 2.35 | 2.27 | 1.47 | 1.50 | 1.54 | 1.55 | 1.54 |
| Canada | 2.95 | 3.01 | 2.87 | 2.71 | 2.89 | 0.68 | 0.68 | 0.71 | 0.69 | 0.80 |
| China | 2.62 | 3.10 | 3.61 | 3.96 | 4.43 | 2.37 | 2.81 | 3.28 | 3.64 | 4.09 |
| France | 1.26 | 1.25 | 1.23 | 1.17 | 1.18 | 1.23 | 1.22 | 0.84 | 0.76 | 0.76 |
| Germany | 1.66 | 1.66 | 1.66 | 1.70 | 1.72 | 1.31 | 1.30 | 1.28 | 1.30 | 1.32 |
| Hong Kong SAR | 2.43 | 2.51 | 2.55 | 2.61 | 2.60 | nav | nav | nav | nav | nav |
| India | 0.29 | 0.34 | 0.45 | 0.54 | 0.68 | 0.27 | 0.32 | 0.44 | 0.52 | 0.66 |
| Italy | 1.14 | 1.19 | 1.22 | 1.28 | 1.28 | 0.66 | 0.73 | 0.78 | 0.83 | 0.88 |
| Japan | 5.30 | 5.38 | 5.33 | 5.41 | nav | 3.27 | 3.28 | 3.29 | 3.31 | 3.32 |
| Korea | 5.29 | 5.00 | 4.89 | 4.98 | 5.11 | 2.97 | 2.97 | 3.06 | 3.15 | 3.23 |
| Mexico | 1.19 | 1.29 | 1.37 | 1.42 | 1.38 | 0.97 | 1.07 | 1.13 | 1.18 | 1.13 |
| Netherlands | 1.82 | 1.81 | 1.87 | 1.81 | 1.81 | 1.47 | 1.46 | 1.52 | 1.54 | 1.51 |
| Russia | 1.34 | 1.52 | 1.58 | 1.67 | 1.74 | 1.18 | 1.31 | 1.36 | 1.46 | 1.53 |
| Saudi Arabia | 0.56 | 0.61 | 0.69 | 0.73 | 0.83 | 0.56 | 0.61 | 0.69 | 0.73 | 0.83 |
| Singapore | 3.44 | 3.74 | 3.71 | 3.56 | 3.52 | 1.99 | 2.02 | 1.96 | 1.86 | 1.89 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 2.32 | 2.29 | 2.28 | 2.14 | 2.09 | 1.11 | 1.12 | 1.17 | 1.06 | 1.06 |
| Switzerland | 1.83 | 1.89 | 1.93 | 1.96 | 2.01 | 1.11 | 1.13 | 1.20 | 1.21 | 1.25 |
| Turkey | 1.93 | 1.99 | 1.97 | 2.00 | 2.00 | 1.21 | 1.24 | 1.24 | 1.26 | 1.26 |
| United Kingdom | 2.31 | 2.39 | 2.40 | 2.42 | 2.41 | 1.39 | 1.49 | 1.48 | 1.52 | 1.52 |
| United States | 3.81 | 3.84 | 3.91 | 4.07 | nav | 0.93 | 0.94 | 0.95 | 0.96 | nav |
| CPMI² | 1.92 | 2.11 | 2.31 | 2.47 | 2.45 | 1.38 | 1.55 | 1.74 | 1.89 | 2.18 |

Table 10b (cont)

| | <i>cards with a delayed debit function</i> | | | | | <i>cards with a credit function</i> | | | | |
|-------------------------|--|-------------|-------------|-------------|-------------|-------------------------------------|-------------|-------------|-------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.97 | 0.99 | 1.00 | 1.00 | 1.00 |
| Belgium | 0.40 | 0.39 | 0.16 | 0.29 | 0.29 | <i>nav</i> | <i>nav</i> | 0.19 | 0.21 | 0.20 |
| Brazil | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.77 | 0.80 | 0.79 | 0.80 | 0.72 |
| Canada | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 2.27 | 2.32 | 2.17 | 2.02 | 2.09 |
| China | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 0.25 | 0.29 | 0.33 | 0.31 | 0.34 |
| France | 0.36 | 0.36 | 0.59 | 0.42 | 0.44 | 0.41 | 0.30 | 0.38 | 0.30 | 0.30 |
| Germany | 0.30 | 0.31 | 0.33 | 0.35 | 0.34 | 0.05 | 0.05 | 0.05 | 0.06 | 0.07 |
| Hong Kong SAR | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 2.43 | 2.51 | 2.55 | 2.61 | 2.60 |
| India | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 |
| Italy | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.48 | 0.46 | 0.44 | 0.44 | 0.40 |
| Japan | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 2.04 | 2.10 | 2.03 | 2.09 | <i>nav</i> |
| Korea | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 2.32 | 2.03 | 1.83 | 1.84 | 1.88 |
| Mexico | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 0.22 | 0.22 | 0.24 | 0.25 | 0.26 |
| Netherlands | <i>nav</i> | <i>nav</i> | 0.16 | 0.15 | 0.16 | 0.35 | 0.35 | 0.19 | 0.12 | 0.14 |
| Russia | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.16 | 0.20 | 0.22 | 0.20 | 0.21 |
| Saudi Arabia | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nav</i> | <i>nav</i> | <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> | 1.45 | 1.72 | 1.75 | 1.71 | 1.63 |
| 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 | 0.07 | 0.07 | 0.07 | 0.09 | 0.08 | 1.13 | 1.10 | 1.04 | 0.99 | 0.96 |
| Switzerland | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 0.72 | 0.76 | 0.73 | 0.75 | 0.76 |
| Turkey | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | <i>nap</i> | 0.72 | 0.74 | 0.73 | 0.74 | 0.74 |
| United Kingdom | 0.04 | 0.04 | 0.03 | <i>nav</i> | <i>nav</i> | 0.89 | 0.86 | 0.88 | 0.91 | 0.89 |
| United States | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | <i>nav</i> | 2.88 | 2.90 | 2.97 | 3.11 | <i>nav</i> |
| CPMI² | 0.04 | 0.04 | 0.05 | 0.04 | 0.04 | 0.54 | 0.56 | 0.57 | 0.57 | 0.30 |

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

¹ Except as noted. ² 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 | | | | |
|----------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 30.3 | 30.2 | 31.5 | 31.7 | 32.9 | 755.5 | 804.5 | 843.6 | 956.2 | 954.2 |
| Belgium | 15.7 | 14.9 | 12.7 | 15.6 | 17.4 | 136.3 | 140.1 | 183.2 | 185.3 | 187.0 |
| Brazil | 175.1 | 182.5 | 184.4 | 182.4 | 175.9 | 4,096.4 | 4,451.8 | 5,035.2 | 5,187.3 | 5,081.4 |
| Canada | 59.1 | 65.0 | 66.0 | 66.4 | 68.0 | 794.0 | 829.0 | 879.0 | 1,301.4 | 1,400.8 |
| China | 415.6 | 520.0 | 614.9 | 866.7 | 924.2 | 7,117.8 | 10,632.1 | 15,935.2 | 22,821.0 | 24,535.0 |
| France | 58.5 | 58.6 | 114.9 | 60.7 | 58.5 | 1,400.0 | 1,344.4 | 1,604.5 | 1,495.9 | 1,487.3 |
| Germany | 82.6 | 82.8 | 86.8 | 86.7 | 85.4 | 720.0 | 743.6 | 1,034.6 | 998.8 | 1,002.3 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 114.0 | 161.8 | 189.1 | 211.9 | 222.3 | 845.7 | 1,066.0 | 1,126.7 | 1,385.7 | 2,529.1 |
| Italy | 50.7 | 50.0 | 49.7 | 50.5 | 49.3 | 1,510.6 | 1,584.2 | 1,847.5 | 1,979.4 | 2,226.1 |
| Japan | 137.3 | 137.9 | 136.8 | 136.7 | 136.8 | 1,877.7 | 1,951.2 | nav | nav | nav |
| Korea | 122.9 | 124.2 | 122.3 | 121.3 | 120.3 | nav | nav | nav | nav | nav |
| Mexico | 40.5 | 40.2 | 43.0 | 45.9 | 48.1 | 621.6 | 682.1 | 765.2 | 864.7 | 895.4 |
| Netherlands | 7.6 | 7.4 | 7.2 | 7.0 | 6.8 | 267.6 | 249.2 | 398.5 | 500.5 | 521.5 |
| Russia | 171.9 | 188.8 | 222.8 | 206.9 | 201.4 | 718.0 | 965.5 | 1,288.7 | 1,489.8 | 1,778.0 |
| Saudi Arabia | 12.7 | 13.9 | 15.5 | 17.2 | 17.9 | 92.5 | 107.8 | 138.8 | 225.4 | 276.2 |
| Singapore | 2.7 | 2.7 | 2.7 | 2.8 | 2.7 | 135.6 | 146.4 | 143.7 | 172.1 | 186.3 |
| South Africa | 22.9 | 26.1 | 27.8 | 28.9 | 29.6 | 254.4 | 308.8 | 393.9 | 394.3 | 402.7 |
| Sweden | 3.4 | 3.2 | 3.2 | 3.3 | 2.9 | 198.4 | 195.7 | 197.0 | 183.8 | 257.9 |
| Switzerland | 6.8 | 6.8 | 6.8 | 7.0 | 7.0 | 170.1 | 166.6 | 243.2 | 250.6 | 272.1 |
| Turkey | 36.3 | 42.0 | 45.6 | 48.3 | 48.4 | 2,134.4 | 2,293.7 | 2,365.0 | 2,493.1 | 2,349.5 |
| United Kingdom | 66.1 | 68.0 | 69.4 | 70.3 | 70.0 | 1,639.3 | 1,653.9 | 1,701.9 | 1,958.4 | 2,157.1 |
| United States ¹ | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI² | 1,632.9 | 1,827.1 | 2,052.9 | 2,268.3 | 2,325.8 | 25,485.8 | 30,316.5 | 36,125.4 | 44,843.6 | 48,499.8 |

Table 11 (cont)

| | E-money card loading/unloading terminals | | | | | E-money card payment terminals | | | | |
|-------------------------|--|-------------|--------------|--------------|--------------|--------------------------------|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | nav | nav | 12.7 | 3.9 | 2.5 | 55.0 | 44.7 | 48.3 | 0.4 | 0.0 |
| 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 | 39.2 | 29.5 | 21.2 | 1.2 | 127.8 | 71.0 | 47.0 | 45.4 | 0.5 | 311.2 |
| Germany | 53.8 | 53.9 | 60.5 | 61.1 | 60.0 | 218.6 | 217.4 | 419.7 | 387.7 | 377.4 |
| 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 | nav | nav | 45.7 | 48.2 | 45.6 | nav | nav | 612.4 | 732.7 | 939.3 |
| Japan | nav | nav | nav | nav | nav | 1,214.0 | 1,396.0 | 1,569.0 | 1,853.0 | 2,032.0 |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Netherlands | 2.7 | 2.4 | 1.3 | 0.0 | 0.0 | 36.8 | 31.0 | 29.4 | 0.0 | 0.0 |
| 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 | 124.5 | 131.8 | 160.6 | 167.0 | 181.8 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Switzerland | 6.8 | 6.8 | nav | nav | nav | 13.8 | 13.7 | nav | nav | nav |
| 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 |
| CPMI² | 102.5 | 92.7 | 141.5 | 114.4 | 235.9 | 1,733.7 | 1,881.5 | 2,884.7 | 3,141.3 | 3,841.6 |

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

¹ For POS terminals, PIN-based debit terminals only. ² 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 | | | | |
|-------------------------|------------|-------------|-------------|-------------|------------|---------------|-------------|-------------|-------------|------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | -1.6 | -0.4 | 4.1 | 0.6 | 3.8 | 0.6 | 6.5 | 4.9 | 13.3 | -0.2 |
| Belgium | -0.7 | -5.1 | -14.7 | 23.3 | 11.4 | -3.3 | 2.8 | 30.8 | 1.1 | 0.9 |
| Brazil | 0.7 | 4.2 | 1.0 | -1.1 | -3.5 | 16.5 | 8.7 | 13.1 | 3.0 | -2.0 |
| Canada | -1.5 | 10.0 | 1.5 | 0.7 | 2.3 | 7.3 | 4.4 | 6.0 | 48.1 | 7.6 |
| China | 24.5 | 25.1 | 18.2 | 41.0 | 6.6 | 47.5 | 49.4 | 49.9 | 43.2 | 7.5 |
| France | 0.6 | 0.2 | 95.9 | -47.1 | -3.7 | -3.0 | -4.0 | 19.3 | -6.8 | -0.6 |
| Germany | -1.8 | 0.2 | 4.8 | -0.1 | -1.6 | 1.3 | 3.3 | 39.1 | -3.5 | 0.3 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 19.2 | 41.9 | 16.9 | 12.0 | 4.9 | 28.0 | 26.1 | 5.7 | 23.0 | 82.5 |
| Italy | -2.1 | -1.4 | -0.8 | 1.8 | -2.5 | 5.3 | 4.9 | 16.6 | 7.1 | 12.5 |
| Japan | -0.4 | 0.4 | -0.8 | 0.0 | 0.0 | 0.4 | 3.9 | nav | nav | nav |
| Korea | 3.7 | 1.1 | -1.6 | -0.8 | -0.9 | nav | nav | nav | nav | nav |
| Mexico | 11.3 | -0.9 | 7.0 | 6.7 | 4.8 | 13.5 | 9.7 | 12.2 | 13.0 | 3.5 |
| Netherlands | -2.9 | -2.5 | -3.0 | -2.2 | -3.6 | -4.3 | -6.9 | 59.9 | 25.6 | 4.2 |
| Russia | 21.2 | 9.8 | 18.0 | -7.1 | -2.6 | 28.8 | 34.5 | 33.5 | 15.6 | 19.3 |
| Saudi Arabia | 8.0 | 9.2 | 11.8 | 11.0 | 3.9 | 4.2 | 16.5 | 28.8 | 62.4 | 22.5 |
| Singapore | 1.9 | 0.2 | 0.4 | 2.6 | -2.4 | 50.8 | 8.0 | -1.8 | 19.7 | 8.2 |
| South Africa | -4.8 | 14.1 | 6.3 | 4.1 | 2.5 | -8.3 | 21.4 | 27.5 | 0.1 | 2.1 |
| Sweden | -4.2 | -5.2 | -0.2 | 1.7 | -13.2 | -5.4 | -1.4 | 0.7 | -6.7 | 40.3 |
| Switzerland | 1.5 | 0.9 | -0.1 | 2.2 | 0.8 | 10.5 | -2.0 | 46.0 | 3.0 | 8.6 |
| Turkey | 11.9 | 15.6 | 8.5 | 5.9 | 0.3 | 8.0 | 7.5 | 3.1 | 5.4 | -5.8 |
| United Kingdom | 2.7 | 2.8 | 2.1 | 1.3 | -0.4 | 20.5 | 0.9 | 2.9 | 15.1 | 10.1 |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI¹ | 9.4 | 11.9 | 12.4 | 10.5 | 2.5 | 17.8 | 19.0 | 27.4 | 24.1 | 8.2 |

Table 11a (cont)

| | E-money card loading/unloading terminals | | | | | E-money card payment terminals | | | | |
|-------------------------|--|-------------|-------------|--------------|--------------|--------------------------------|------------|-------------|------------|-------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | nav | nav | nav | -69.1 | -37.5 | -10.7 | -18.8 | 8.2 | -99.2 | -100.0 |
| 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 | -59.2 | -24.6 | -28.1 | -94.5 | 10,939.7 | -43.1 | -33.8 | -3.3 | -98.8 | 56,794.1 |
| Germany | 2.3 | 0.1 | 12.3 | 1.0 | -1.8 | -7.4 | -0.5 | 93.0 | -7.6 | -2.7 |
| 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 | nav | nav | nav | 5.6 | -5.6 | nav | nav | nav | 19.6 | 28.2 |
| Japan | nav | nav | nav | nav | nav | 11.2 | 15.0 | 12.4 | 18.1 | 9.7 |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Netherlands | -7.6 | -9.1 | -45.2 | -100.0 | nav | -13.5 | -15.8 | -5.1 | -100.0 | nav |
| 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 | 15.0 | 5.8 | 21.8 | 4.0 | 8.8 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Switzerland | 1.5 | 0.9 | nav | nav | nav | -0.6 | -0.8 | nav | nav | nav |
| 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 |
| CPMI¹ | -35.2 | -9.5 | -3.3 | -19.1 | 106.1 | 3.3 | 8.5 | 21.7 | 8.9 | 22.3 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 11b**Terminals located in the country: number of terminals per million inhabitants***(end of year)*

| | ATMs | | | | | POS terminals | | | | |
|-------------------------|------------|------------|------------|------------|------------|---------------|--------------|--------------|---------------|---------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | 1,331 | 1,303 | 1,336 | 1,325 | 1,355 | 33,145 | 34,688 | 35,821 | 40,016 | 39,337 |
| Belgium | 1,417 | 1,338 | 1,137 | 1,387 | 1,538 | 12,326 | 12,617 | 16,421 | 16,443 | 16,518 |
| Brazil | 878 | 908 | 910 | 892 | 854 | 20,534 | 22,145 | 24,832 | 25,372 | 24,657 |
| Canada | 1,711 | 1,861 | 1,867 | 1,861 | 1,887 | 22,988 | 23,729 | 24,873 | 36,452 | 38,870 |
| China | 308 | 382 | 450 | 631 | 668 | 5,270 | 7,814 | 11,650 | 16,602 | 17,744 |
| France | 897 | 894 | 1,738 | 915 | 878 | 21,459 | 20,505 | 24,283 | 22,535 | 22,322 |
| Germany | 1,027 | 1,026 | 1,071 | 1,061 | 1,035 | 8,952 | 9,221 | 12,775 | 12,228 | 12,151 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 94 | 131 | 149 | 165 | 171 | 695 | 865 | 889 | 1,080 | 1,947 |
| Italy | 847 | 831 | 821 | 836 | 817 | 25,220 | 26,305 | 30,563 | 32,750 | 36,902 |
| Japan | 1,076 | 1,082 | 1,075 | 1,076 | 1,078 | 14,716 | 15,314 | nav | nav | nav |
| Korea | 2,458 | 2,474 | 2,425 | 2,397 | 2,368 | nav | nav | nav | nav | nav |
| Mexico | 349 | 342 | 362 | 382 | 396 | 5,346 | 5,798 | 6,431 | 7,189 | 7,365 |
| Netherlands | 452 | 439 | 425 | 414 | 396 | 15,970 | 14,831 | 23,628 | 29,553 | 30,619 |
| Russia | 1,200 | 1,316 | 1,549 | 1,413 | 1,373 | 5,014 | 6,728 | 8,960 | 10,176 | 12,122 |
| Saudi Arabia | 435 | 473 | 517 | 558 | 563 | 3,170 | 3,668 | 4,626 | 7,296 | 8,688 |
| Singapore | 512 | 505 | 501 | 508 | 489 | 25,523 | 27,110 | 26,279 | 31,096 | 33,219 |
| South Africa | 438 | 494 | 519 | 533 | 539 | 4,870 | 5,841 | 7,356 | 7,267 | 7,318 |
| Sweden | 359 | 337 | 333 | 333 | 285 | 20,837 | 20,380 | 20,304 | 18,660 | 25,800 |
| Switzerland | 845 | 843 | 832 | 841 | 838 | 21,268 | 20,594 | 29,702 | 30,254 | 32,495 |
| Turkey | 480 | 548 | 587 | 613 | 607 | 28,223 | 29,917 | 30,440 | 31,662 | 29,437 |
| United Kingdom | 1,038 | 1,060 | 1,074 | 1,079 | 1,067 | 25,732 | 25,800 | 26,346 | 30,078 | 32,858 |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI¹ | 437 | 484 | 537 | 588 | 598 | 6,909 | 8,145 | 9,914 | 12,193 | 13,071 |

Table 11b (cont)

| | E-money card loading/unloading terminals | | | | | E-money card payment terminals | | | | |
|-------------------------|--|------------|------------|------------|------------|--------------------------------|--------------|--------------|--------------|---------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | nav | nav | 1,139 | 348 | 217 | 4,977 | 4,022 | 4,332 | 34 | 0 |
| 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 | 601 | 451 | 321 | 17 | 1,919 | 1,088 | 716 | 687 | 8 | 4,671 |
| Germany | 669 | 668 | 747 | 748 | 728 | 2,718 | 2,696 | 5,182 | 4,746 | 4,575 |
| 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 | nav | nav | 756 | 798 | 755 | nav | nav | 10,131 | 12,122 | 15,570 |
| Japan | nav | nav | nav | nav | nav | 9,515 | 10,956 | 12,331 | 14,580 | 16,008 |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Netherlands | 160 | 145 | 79 | 0 | 0 | 2,194 | 1,843 | 1,742 | 0 | 0 |
| 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 | 23,441 | 24,408 | 29,351 | 30,177 | 32,415 |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Switzerland | 845 | 843 | nav | nav | nav | 1,726 | 1,693 | nav | nav | nav |
| 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 |
| CPMI¹ | 601 | 542 | 601 | 483 | 992 | 5,515 | 5,973 | 7,834 | 8,505 | 10,373 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 12**Transactions at terminals: number of cash withdrawals and loading transactions***(millions, total for the year)¹*

| | Cash withdrawals at ATMs located in the country | | | | | | | | | |
|-------------------------|---|------------|------------|------------|------------|----------------------------------|------------------|------------------|------------------|------------------|
| | with cards issued outside the country | | | | | with cards issued in the country | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 8.84 | 8.80 | 10.28 | 9.66 | 10.35 | 411.26 | 420.25 | 318.23 | 295.45 | 290.84 |
| Brazil | nav | nav | nav | nav | nav | 3,250.78 | 3,385.18 | 3,529.11 | 3,628.28 | 3,449.02 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | nav | nav | nav | nav | nav | 11,452.56 | 12,874.53 | 13,715.11 | 14,568.41 | 15,692.77 |
| France | 39.41 | 40.49 | 35.13 | 34.32 | 33.94 | 1,622.49 | 1,606.32 | 1,570.57 | 1,670.46 | 1,634.15 |
| Germany | nav | nav | 32.67 | 27.34 | 29.91 | 2,127.64 | 2,115.00 | 2,031.30 | 2,164.69 | 2,182.16 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 7.30 | 8.40 | 8.80 | 7.87 | 8.14 | 5,525.40 | 6,087.30 | 7,059.90 | 8,071.51 | 8,561.29 |
| Italy | 3.35 | 4.69 | 2.24 | nav | nav | 743.99 | 794.17 | 952.68 | 795.31 | 1,007.70 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 16.66 | 17.25 | 16.94 | 17.99 | 19.15 | 1,422.18 | 1,470.82 | 1,536.75 | 1,580.77 | 1,746.56 |
| Netherlands | 19.62 | 19.02 | 12.76 | 16.95 | 3.97 | 419.25 | 395.45 | 379.08 | 350.65 | 327.83 |
| Russia | 21.02 | 17.88 | 15.35 | 13.90 | 12.33 | 2,743.71 | 3,085.00 | 3,215.74 | 3,264.64 | 3,349.50 |
| Saudi Arabia | 2.92 | 2.86 | 3.42 | 3.56 | 4.56 | 1,323.78 | 1,327.15 | 1,519.75 | 1,785.28 | 1,912.46 |
| Singapore | nav | nav | nav | nav | nav | 219.05 | 229.67 | 229.42 | 229.68 | 226.28 |
| South Africa | nav | nav | nav | nav | nav | 1,052.12 | 1,052.73 | 1,093.97 | 1,168.92 | 1,165.43 |
| Sweden | 5.00 | 4.00 | 2.00 | 3.18 | 3.00 | 202.00 | 225.00 | 214.00 | 151.00 | 136.00 |
| Switzerland | 5.83 | 5.82 | 5.83 | 5.63 | 5.43 | 122.36 | 124.54 | 125.64 | 130.99 | 129.31 |
| Turkey | 13.78 | 15.34 | 17.46 | 19.68 | 16.91 | 957.11 | 1,021.07 | 1,091.51 | 1,174.14 | 1,269.61 |
| United Kingdom | nav | nav | nav | nav | nav | 2,915.00 | 2,899.00 | 2,830.00 | 2,818.00 | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI² | nav | nav | nav | nav | nav | 36,510.69 | 39,113.18 | 41,412.74 | 43,848.18 | 43,080.91 |

Table 12 (cont)

| | Cash withdrawals at ATMs located outside the country | | | | | E-money loading/unloading transactions at terminals in the country | | | | |
|-------------------------|--|---------------|---------------|---------------|---------------|--|--------------|--------------|--------------|--------------|
| | with cards issued in the country | | | | | | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 14.34 | 14.93 | 13.20 | 14.32 | 21.48 | 6.77 | 4.81 | 3.92 | 1.50 | 2.43 |
| 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 | 46.69 | 48.71 | 36.63 | 48.61 | 48.20 | 6.06 | 5.91 | 5.26 | 2.20 | 0.00 |
| Germany | 42.68 | 43.57 | 35.86 | 48.84 | 51.35 | 6.20 | 6.63 | 5.27 | 4.00 | 2.88 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 5.40 | 5.90 | 6.80 | 7.60 | 7.81 | nav | nav | nav | nav | nav |
| Italy | 7.00 | 7.55 | 3.78 | 0.86 | 2.50 | nav | 36.71 | 41.03 | 49.00 | 57.70 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 5.17 | 5.00 | 5.24 | 4.71 | 4.15 | nav | nav | nav | nav | nav |
| Netherlands | 35.90 | 32.16 | 36.05 | 35.03 | 38.65 | 21.82 | 18.39 | 11.82 | 4.43 | 0.14 |
| Russia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Saudi Arabia | 6.30 | 5.63 | 5.82 | 6.70 | 5.67 | 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 | 7.00 | 4.00 | 12.26 | 12.88 | nav | nav | nav | nav | nav |
| Switzerland | 15.85 | 16.63 | 17.13 | 18.91 | 18.42 | 0.19 | 0.09 | nav | 2.79 | 3.89 |
| Turkey | 3.61 | 3.78 | 3.50 | 3.86 | 3.93 | nav | nav | nav | nav | nav |
| United Kingdom | 1.00 | 1.00 | 0.00 | 0.00 | 0.00 | nav | nav | nav | nav | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI² | 191.94 | 191.86 | 168.01 | 201.69 | 215.03 | 41.03 | 72.54 | 67.31 | 63.91 | 67.05 |

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

¹ Except as noted. ² 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 | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | -2.3 | -0.5 | 16.8 | -6.0 | 7.1 | 1.4 | 2.2 | -24.3 | -7.2 | -1.6 |
| Brazil | nav | nav | nav | nav | nav | 3.7 | 4.1 | 4.3 | 2.8 | -4.9 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | nav | nav | nav | nav | nav | 11.1 | 12.4 | 6.5 | 6.2 | 7.7 |
| France | 6.1 | 2.8 | -13.2 | -2.3 | -1.1 | -0.5 | -1.0 | -2.2 | 6.4 | -2.2 |
| Germany | nav | nav | nav | -16.3 | 9.4 | 1.4 | -0.6 | -4.0 | 6.6 | 0.8 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | -41.6 | 15.1 | 4.8 | -10.6 | 3.4 | 8.9 | 10.2 | 16.0 | 14.3 | 6.1 |
| Italy | 130.2 | 40.0 | -52.3 | nav | nav | 6.2 | 6.7 | 20.0 | -16.5 | 26.7 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 1.6 | 3.5 | -1.8 | 6.2 | 6.4 | 3.6 | 3.4 | 4.5 | 2.9 | 10.5 |
| Netherlands | -0.5 | -3.1 | -32.9 | 32.8 | -76.6 | -4.1 | -5.7 | -4.1 | -7.5 | -6.5 |
| Russia | 32.7 | -14.9 | -14.1 | -9.4 | -11.3 | 15.7 | 12.4 | 4.2 | 1.5 | 2.6 |
| Saudi Arabia | 11.5 | -2.1 | 19.6 | 4.1 | 28.1 | 6.2 | 0.3 | 14.5 | 17.5 | 7.1 |
| Singapore | nav | nav | nav | nav | nav | 8.6 | 4.8 | -0.1 | 0.1 | -1.5 |
| South Africa | nav | nav | nav | nav | nav | 0.6 | 0.1 | 3.9 | 6.9 | -0.3 |
| Sweden | 0.0 | -20.0 | -50.0 | 59.0 | -5.7 | -5.2 | 11.4 | -4.9 | -29.4 | -9.9 |
| Switzerland | -2.2 | -0.2 | 0.2 | -3.4 | -3.6 | 1.5 | 1.8 | 0.9 | 4.3 | -1.3 |
| Turkey | 11.9 | 11.4 | 13.8 | 12.7 | -14.0 | 11.9 | 6.7 | 6.9 | 7.6 | 8.1 |
| United Kingdom | nav | nav | nav | nav | nav | 1.4 | -0.5 | -2.4 | -0.4 | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI¹ | nap | nap | nap | nap | nap | 7.1 | 7.1 | 5.9 | 5.9 | 5.0 |

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 | | | | | | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nap | nap | nap | nap | nap |
| Belgium | 1.8 | 4.1 | -11.6 | 8.5 | 50.0 | -18.3 | -28.9 | -18.5 | -61.9 | 62.6 |
| 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 | -0.8 | 4.3 | -24.8 | 32.7 | -0.8 | 9.0 | -2.4 | -11.0 | -58.3 | -99.9 |
| Germany | 2.8 | 2.1 | -17.7 | 36.2 | 5.1 | -3.4 | 6.9 | -20.5 | -24.1 | -28.0 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 5.9 | 9.3 | 15.3 | 11.8 | 2.8 | nav | nav | nav | nav | nav |
| Italy | 7.9 | 7.9 | -49.9 | -77.3 | 190.7 | nav | nav | 11.8 | 19.4 | 17.8 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 0.4 | -3.3 | 4.8 | -10.1 | -12.0 | nav | nav | nav | nav | nav |
| Netherlands | -5.8 | -10.4 | 12.1 | -2.8 | 10.3 | -15.3 | -15.7 | -35.7 | -62.5 | -96.8 |
| Russia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Saudi Arabia | 5.9 | -10.6 | 3.4 | 15.1 | -15.4 | 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 | 9.6 | -12.5 | -42.9 | 206.5 | 5.0 | nav | nav | nav | nav | nav |
| Switzerland | 11.9 | 4.9 | 3.0 | 10.4 | -2.6 | -67.8 | -52.6 | nav | nav | 39.4 |
| Turkey | 15.7 | 4.8 | -7.4 | 10.1 | 2.0 | nav | nav | nav | nav | nav |
| United Kingdom | 0.0 | 0.0 | -100.0 | nav | nav | nav | nav | nav | nav | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI | 1.5 | 0.0 | -12.4 | 20.0 | 6.6 | -12.0 | -12.7 | -7.1 | -9.2 | 4.9 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 13**Transactions at terminals: value of cash withdrawals and loading transactions***(USD billions, total for the year)¹*

| | Cash withdrawals at ATMs located in the country | | | | | | | | | |
|-------------------------|---|------------|------------|------------|------------|----------------------------------|-----------------|-----------------|-----------------|-----------------|
| | with cards issued outside the country | | | | | with cards issued in the country | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 1.63 | 1.72 | 0.57 | 1.07 | 0.99 | 65.73 | 70.67 | 58.42 | 46.00 | 45.71 |
| Brazil | nav | nav | nav | nav | nav | 486.26 | 496.18 | 500.94 | 390.37 | 376.03 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | nav | nav | nav | nav | nav | 2,417.92 | 3,125.32 | 3,553.07 | 3,854.59 | 3,872.88 |
| France | 7.92 | 8.40 | 7.80 | 6.76 | 6.71 | 165.93 | 172.04 | 170.80 | 153.63 | 155.12 |
| Germany | nap | nap | 7.84 | 5.22 | 5.56 | 439.46 | 458.22 | 445.52 | 404.44 | 419.54 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 1.74 | 1.18 | 1.20 | 1.07 | 0.87 | 309.77 | 334.30 | 366.39 | 395.02 | 350.72 |
| Italy | 0.78 | 1.51 | 0.00 | nav | nav | 175.12 | 194.06 | 236.67 | 201.00 | 214.19 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 3.46 | 3.60 | 3.56 | 3.30 | 3.63 | 170.05 | 187.60 | 200.37 | 177.36 | 169.59 |
| Netherlands | 4.26 | 4.24 | 2.43 | 2.84 | 0.59 | 63.17 | 62.49 | 62.37 | 50.76 | 49.81 |
| Russia | 3.81 | 3.20 | 2.48 | 1.72 | 1.70 | 508.83 | 603.50 | 572.10 | 383.95 | 375.96 |
| Saudi Arabia | 0.83 | 0.83 | 0.89 | 0.88 | 0.91 | 165.07 | 176.18 | 192.85 | 204.93 | 198.49 |
| Singapore | nav | nav | nav | nav | nav | 47.30 | 51.41 | 51.47 | 47.85 | 47.03 |
| South Africa | nav | nav | nav | nav | nav | 64.97 | 79.88 | 77.05 | 72.27 | 65.24 |
| Sweden | 0.93 | 1.85 | 1.76 | 0.41 | 0.25 | 26.00 | 31.68 | 28.51 | 17.76 | 12.61 |
| Switzerland | 1.33 | 1.34 | 1.35 | 1.22 | 1.17 | 27.84 | 28.62 | 29.30 | 30.61 | 29.57 |
| Turkey | 3.16 | 3.55 | 4.32 | 3.67 | 2.87 | 181.34 | 198.71 | 197.47 | 183.71 | 196.49 |
| United Kingdom | nav | nav | nav | nav | nav | 306.69 | 299.85 | 311.77 | 296.97 | 254.10 |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI² | nap | nap | nap | nap | nap | 5,621.43 | 6,570.71 | 7,055.08 | 6,911.20 | 6,833.08 |

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 | | | | | | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nap | nap | nap | nap | nap |
| Belgium | 2.59 | 2.78 | 3.14 | 2.30 | 2.26 | 0.26 | 0.19 | 0.15 | 0.20 | 0.30 |
| 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 | nap | nap | nap | nap | nap |
| France | 7.49 | 7.99 | 5.92 | 6.70 | 7.17 | 0.15 | 0.15 | 0.13 | 0.05 | 0.01 |
| Germany | 10.94 | 11.50 | 8.90 | 10.25 | 10.53 | 0.23 | 0.21 | 0.23 | 0.14 | 0.11 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 1.58 | 1.73 | 1.98 | 2.11 | 2.20 | nap | nap | nap | nav | nav |
| Italy | 1.24 | 1.39 | 0.01 | 0.15 | 0.44 | nav | nav | 15.88 | 15.59 | 18.59 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 1.12 | 1.08 | 1.09 | 1.19 | 1.01 | nap | nap | nap | nap | nap |
| Netherlands | 6.99 | 6.52 | 7.00 | 5.70 | 5.96 | 0.47 | 0.40 | 0.28 | 0.05 | 0.02 |
| Russia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Saudi Arabia | 0.97 | 1.15 | 1.29 | 1.44 | 1.51 | nap | nap | nap | nap | nap |
| Singapore | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| South Africa | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Sweden | 1.62 | 1.21 | 1.68 | 2.08 | 2.25 | nav | nav | nav | nav | nav |
| Switzerland | 4.53 | 4.80 | 4.88 | 5.12 | 4.81 | 0.01 | 0.01 | nav | 2.10 | 2.18 |
| Turkey | 0.64 | 0.67 | 0.58 | 0.56 | 0.57 | nav | nav | nav | nav | nav |
| United Kingdom | 0.13 | 0.13 | 0.16 | 0.06 | 0.05 | nav | nav | nav | nav | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |

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

¹ Except as noted. ² Sum or average excluding those countries for which data are not available. Excludes data for the United States, for which only 2003 data are available.

Table 13a**Transactions at terminals: increase in the real value of cash withdrawals and loading transactions***(% change on previous year, adjusted by CPI inflation)¹*

| | Cash withdrawals at ATMs located in the country | | | | | | | | | |
|-------------------------|---|------------|------------|------------|------------|----------------------------------|-------------|------------|-------------|-------------|
| | with cards issued outside the country | | | | | with cards issued in the country | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | -5.1 | 0.4 | -67.0 | 124.0 | -8.9 | 1.1 | 2.7 | -17.7 | -6.4 | -2.1 |
| Brazil | nav | nav | nav | nav | nav | 6.1 | 6.5 | 3.4 | -0.2 | -5.4 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | nav | nav | nav | nav | nav | 20.4 | 23.6 | 10.6 | 8.9 | 6.1 |
| France | -1.6 | 1.5 | -7.6 | 3.6 | -0.8 | -1.1 | -0.7 | -1.2 | 7.5 | 0.9 |
| Germany | nav | nav | nav | -20.5 | 6.4 | 0.6 | -0.7 | -3.4 | 8.4 | 3.6 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | -0.5 | -31.7 | -3.0 | -16.2 | -19.8 | 6.2 | 8.7 | 4.3 | 2.2 | -12.5 |
| Italy | 84.9 | 85.9 | -99.8 | nav | nav | 6.6 | 5.9 | 21.8 | 1.5 | 6.8 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 9.5 | -2.8 | -1.1 | 7.6 | 26.0 | 2.5 | 3.0 | 7.0 | 2.7 | 9.4 |
| Netherlands | -1.2 | -6.3 | -42.9 | 39.5 | -79.1 | -7.8 | -6.7 | -0.4 | -2.8 | -1.8 |
| Russia | 25.9 | -19.2 | -17.0 | -1.9 | 3.2 | 18.9 | 14.1 | 1.5 | -5.0 | 2.5 |
| Saudi Arabia | 15.1 | -3.2 | 4.4 | -3.1 | -0.3 | 5.0 | 3.1 | 6.6 | 4.0 | -6.4 |
| Singapore | nav | nav | nav | nav | nav | 7.2 | 6.3 | 0.4 | 1.4 | -0.7 |
| South Africa | nav | nav | nav | nav | nav | -24.1 | 37.2 | 2.9 | 4.8 | -2.4 |
| Sweden | -32.1 | 90.7 | 0.2 | -71.0 | -38.2 | -11.4 | 17.2 | -5.0 | -23.4 | -28.6 |
| Switzerland | -1.7 | -0.6 | 0.0 | -4.6 | -1.3 | 1.2 | 1.8 | 1.1 | 11.1 | -0.7 |
| Turkey | 12.6 | 10.8 | 29.5 | -2.9 | -19.9 | 13.6 | 8.2 | 5.7 | 6.3 | 9.5 |
| United Kingdom | nav | nav | nav | nav | nav | -1.6 | -3.4 | -2.7 | 2.6 | -3.7 |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI² | nap | nap | nap | nap | nap | 7.8 | 14.2 | 4.8 | -3.5 | -2.5 |

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 | | | | | | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 0.1 | 2.4 | 12.4 | -12.8 | -3.1 | -18.8 | -29.5 | -22.4 | 56.7 | 51.5 |
| 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 | 0.5 | 2.2 | -26.3 | 35.1 | 7.0 | 5.7 | -5.4 | -12.5 | -52.3 | -89.2 |
| Germany | -7.3 | 0.1 | -23.1 | 37.6 | 2.6 | -3.1 | -13.9 | 7.2 | -27.1 | -22.3 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 2.3 | 10.4 | 9.1 | 0.6 | 2.9 | nav | nav | nav | nav | nav |
| Italy | 5.9 | 6.9 | -99.6 | 3,384.6 | 203.2 | nav | nav | nav | 17.3 | 19.5 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 14.9 | -9.5 | 1.1 | 26.4 | -2.8 | nav | nav | nav | nav | nav |
| Netherlands | -10.0 | -12.0 | 7.1 | -2.8 | 4.7 | -20.6 | -19.9 | -30.5 | -77.2 | -65.4 |
| Russia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Saudi Arabia | 19.8 | 15.2 | 9.0 | 8.8 | 1.6 | 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 | 34.6 | -28.2 | 46.0 | 52.5 | 8.9 | nav | nav | nav | nav | nav |
| Switzerland | 12.9 | 4.9 | 0.5 | 11.6 | -3.4 | -79.9 | 0.2 | nav | nav | 6.9 |
| Turkey | 21.2 | 3.1 | -7.5 | 9.6 | 5.2 | nav | nav | nav | nav | nav |
| United Kingdom | -45.0 | -4.9 | 17.0 | -55.8 | -5.4 | nav | nav | nav | nav | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI | -5.6 | 2.8 | -10.5 | 2.8 | 3.0 | -21.0 | -14.5 | -17.3 | -3.8 | 17.0 |

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

¹ Value of cash withdrawals and loading transactions in domestic currency deflated by yearly average CPI inflation. For the CPMI area, in US dollar terms. ² Sum or average excluding those countries for which data are not available.

Table 14
Transactions at terminals: number of payment transactions
(millions, total for the year)

| | POS transactions at terminals located in the country | | | | | | | | | |
|-------------------------|--|-----------------|-----------------|-----------------|-----------------|----------------------------------|------------------|------------------|------------------|------------------|
| | with cards issued outside the country | | | | | with cards issued in the country | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 59.41 | 70.01 | 57.94 | 65.41 | 69.99 | 1,118.63 | 1,205.74 | 1,281.48 | 1,397.05 | 1,517.83 |
| Brazil | nav | nav | nav | nav | nav | 8,601.35 | 9,928.23 | 10,993.63 | 12,025.55 | 12,695.14 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | nav | nav | nav | nav | nav | 9,009.07 | 12,970.95 | 19,754.40 | 29,029.95 | 38,371.19 |
| France | 347.03 | 405.11 | 353.73 | 366.54 | 285.27 | 8,152.67 | 8,578.48 | 8,249.81 | 8,940.74 | 8,807.26 |
| Germany | nav | nav | 144.41 | 144.86 | 157.12 | 2,907.25 | 3,254.87 | 2,870.24 | 2,995.33 | 3,219.37 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 15.30 | 16.10 | 18.20 | 22.96 | 35.13 | 850.30 | 1,075.00 | 1,405.00 | 1,936.33 | 3,451.31 |
| Italy | 96.19 | 112.95 | 78.35 | 53.00 | 218.70 | 2,038.73 | 2,274.07 | 2,025.62 | 2,176.96 | 2,537.40 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 31.67 | 35.39 | 44.46 | 50.85 | 63.02 | 1,526.50 | 1,767.45 | 1,976.19 | 2,294.11 | 2,515.17 |
| Netherlands | 24.69 | 25.88 | 70.10 | 3,900.14 | 4,025.74 | 2,512.31 | 2,699.72 | 2,968.31 | 3,319.31 | 3,651.16 |
| Russia | 32.10 | 36.50 | 50.45 | 37.64 | 40.78 | 1,543.43 | 2,428.64 | 3,920.57 | 5,873.65 | 8,844.59 |
| Saudi Arabia | nav | nav | nav | nav | nav | 237.95 | 294.04 | 362.56 | 394.92 | 524.57 |
| Singapore | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| South Africa | nav | nav | nav | nav | nav | 1,042.31 | 1,195.82 | 1,242.60 | 1,442.99 | 1,598.59 |
| Sweden | 94.00 | 101.00 | 99.00 | 114.00 | 166.00 | 1,885.00 | 2,139.00 | 2,271.00 | 2,387.00 | 2,641.00 |
| Switzerland | 49.44 | 54.08 | 58.17 | 51.46 | 60.81 | 537.56 | 571.95 | 636.03 | 812.61 | 909.38 |
| Turkey | 22.35 | 27.16 | 36.62 | 43.82 | 39.49 | 2,829.33 | 3,165.54 | 3,403.65 | 3,766.43 | 4,148.96 |
| United Kingdom | 439.00 | 196.00 | 564.00 | nav | 733.45 | 9,853.00 | 10,668.00 | 11,518.00 | 12,662.00 | 13,578.55 |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI¹ | 1,211.17 | 1,080.19 | 1,575.43 | 4,850.68 | 5,895.49 | 54,645.38 | 64,217.51 | 74,879.09 | 91,454.91 | 109,011.5 |

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 | | | | | | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 108.25 | 126.51 | 140.85 | 129.55 | 148.21 | 46.20 | 29.36 | 26.41 | 1.44 | 1.63 |
| Brazil | 91.71 | 107.84 | 125.79 | 95.38 | 87.44 | 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 | 322.31 | 385.81 | 325.03 | 456.31 | 499.86 | nav | nav | 48.45 | 20.01 | 1.91 |
| Germany | 308.55 | 409.74 | 204.13 | 269.56 | 290.41 | nav | nav | 25.15 | 26.23 | 27.34 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 26.60 | 37.10 | 46.40 | 55.94 | 71.92 | 66.10 | 133.60 | 310.70 | 748.02 | 1,963.66 |
| Italy | 26.46 | 42.21 | 8.40 | 10.50 | 75.50 | nav | nav | 221.40 | 131.00 | 432.10 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 52.87 | 66.05 | 59.11 | 77.42 | 148.95 | nav | nav | nav | nav | nav |
| Netherlands | 130.59 | 152.59 | 167.00 | 192.98 | 214.98 | nav | 122.10 | 86.56 | 2.38 | 0.39 |
| Russia | 148.84 | 229.38 | 323.57 | 278.26 | 372.65 | 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 | 70.00 | 88.00 | 53.00 | 166.00 | 191.00 | nav | nav | nav | nav | 6.60 |
| Switzerland | 113.74 | 129.17 | 142.43 | 152.74 | 172.75 | 2.80 | 1.37 | nav | 6.78 | 9.91 |
| Turkey | 35.28 | 48.71 | 55.45 | 61.29 | 75.66 | nav | nav | nav | nav | nav |
| United Kingdom | 639.00 | 891.00 | 1,442.00 | 1,878.00 | 2,057.00 | nav | nav | nav | nav | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI¹ | 2,074.19 | 2,714.10 | 3,093.16 | 3,823.92 | 4,406.32 | 115.10 | 286.43 | 718.66 | 935.87 | 2,443.52 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 14a**Transactions at terminals: increase in the number of payment transactions***(% change on previous year)*

| | POS transactions at terminals located in the country | | | | | | | | | |
|-------------------------|--|--------------|-------------|--------------|------------|----------------------------------|-------------|-------------|-------------|-------------|
| | with cards issued outside the country | | | | | with cards issued in the country | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 6.0 | 17.8 | -17.2 | 12.9 | 7.0 | 6.7 | 7.8 | 6.3 | 9.0 | 8.6 |
| Brazil | nav | nav | nav | nav | nav | 17.1 | 15.4 | 10.7 | 9.4 | 5.6 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | nav | nav | nav | nav | nav | 40.5 | 44.0 | 52.3 | 47.0 | 32.2 |
| France | 23.3 | 16.7 | -12.7 | 3.6 | -22.2 | 6.9 | 5.2 | -3.8 | 8.4 | -1.5 |
| Germany | nav | nav | nav | 0.3 | 8.5 | 7.1 | 12.0 | -11.8 | 4.4 | 7.5 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | -17.3 | 5.2 | 13.0 | 26.2 | 53.0 | 35.2 | 26.4 | 30.7 | 37.8 | 78.2 |
| Italy | 4.4 | 17.4 | -30.6 | -32.4 | 312.6 | 16.8 | 11.5 | -10.9 | 7.5 | 16.6 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 12.9 | 11.7 | 25.6 | 14.4 | 23.9 | 23.2 | 15.8 | 11.8 | 16.1 | 9.6 |
| Netherlands | -16.5 | 4.8 | 170.9 | 5,463.8 | 3.2 | 8.1 | 7.5 | 9.9 | 11.8 | 10.0 |
| Russia | 36.6 | 13.7 | 38.2 | -25.4 | 8.3 | 87.3 | 57.4 | 61.4 | 49.8 | 50.6 |
| Saudi Arabia | nav | nav | nav | nav | nav | 25.0 | 23.6 | 23.3 | 8.9 | 32.8 |
| Singapore | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| South Africa | nav | nav | nav | nav | nav | -6.6 | 14.7 | 3.9 | 16.1 | 10.8 |
| Sweden | 16.0 | 7.4 | -2.0 | 15.2 | 45.6 | 13.5 | 13.5 | 6.2 | 5.1 | 10.6 |
| Switzerland | 5.1 | 9.4 | 7.6 | -11.5 | 18.2 | 9.1 | 6.4 | 11.2 | 27.8 | 11.9 |
| Turkey | 21.4 | 21.5 | 34.8 | 19.7 | -9.9 | 15.0 | 11.9 | 7.5 | 10.7 | 10.2 |
| United Kingdom | 404.6 | -55.4 | 187.8 | nav | nav | 4.4 | 8.3 | 8.0 | 9.9 | 7.2 |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI¹ | 58.8 | -10.8 | 32.5 | 379.6 | 6.4 | 15.6 | 17.5 | 16.6 | 22.1 | 19.2 |

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 | | | | | | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 2.3 | 16.9 | 11.3 | -8.0 | 14.4 | -8.5 | -36.4 | -10.1 | -94.5 | 12.8 |
| Brazil | 6.7 | 17.6 | 16.7 | -24.2 | -8.3 | 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 | 12.6 | 19.7 | -15.8 | 40.4 | 9.5 | nav | nav | nav | -58.7 | -90.5 |
| Germany | 17.5 | 32.8 | -50.2 | 32.1 | 7.7 | nav | nav | nav | 4.3 | 4.2 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | -4.7 | 39.5 | 25.1 | 20.6 | 28.6 | 116.0 | 102.1 | 132.6 | 140.8 | 162.5 |
| Italy | 20.4 | 59.5 | -80.1 | 25.1 | 619.0 | nav | nav | nav | -40.8 | 229.8 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 7.3 | 24.9 | -10.5 | 31.0 | 92.4 | nav | nav | nav | nav | nav |
| Netherlands | 8.4 | 16.8 | 9.4 | 15.6 | 11.4 | nav | nav | -29.1 | -97.2 | -83.8 |
| Russia | 63.9 | 54.1 | 41.1 | -14.0 | 33.9 | 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 | 22.0 | 25.7 | -39.8 | 213.2 | 15.1 | nav | nav | nav | nav | nav |
| Switzerland | 15.5 | 13.6 | 10.3 | 7.2 | 13.1 | -73.6 | -51.1 | nav | nav | 46.2 |
| Turkey | 21.8 | 38.1 | 13.8 | 10.5 | 23.4 | nav | nav | nav | nav | nav |
| United Kingdom | 36.2 | 39.4 | 61.8 | 30.2 | 9.5 | nav | nav | nav | nav | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI¹ | 21.7 | 30.9 | 14.0 | 23.6 | 15.2 | 25.5 | 42.8 | 48.6 | 29.3 | 160.4 |

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

¹ Sum or average excluding those countries for which data are not available.

Table 15
Transactions at terminals: value of payment transactions
(USD billions, total for the year)¹

| | POS transactions at terminals located in the country | | | | | | | | | |
|-------------------------|--|---------------|---------------|---------------|---------------|----------------------------------|-----------------|------------------|------------------|------------------|
| | with cards issued outside the country | | | | | with cards issued in the country | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 5.58 | 6.22 | 5.78 | 4.67 | 3.82 | 75.26 | 82.26 | 82.97 | 73.84 | 77.09 |
| Brazil | nav | nav | nav | nav | nav | 359.55 | 382.73 | 400.13 | 312.39 | 317.15 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | nav | nav | nav | nav | nav | 3,298.84 | 5,139.92 | 6,899.56 | 8,831.17 | 8,508.25 |
| France | 39.42 | 46.42 | 44.52 | 37.06 | 24.32 | 512.26 | 519.05 | 505.56 | 439.31 | 399.43 |
| Germany | nav | nav | 17.77 | 14.74 | 14.84 | 224.20 | 257.76 | 228.61 | 195.94 | 208.16 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 2.68 | 3.44 | 3.58 | 4.40 | 5.03 | 34.20 | 39.09 | 47.43 | 57.91 | 92.91 |
| Italy | 15.48 | 18.08 | 0.10 | 6.96 | 30.42 | 206.12 | 219.65 | 187.69 | 163.63 | 190.62 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 6.61 | 6.01 | 5.36 | 5.22 | 5.86 | 71.64 | 84.58 | 87.36 | 84.08 | 82.83 |
| Netherlands | 3.96 | 4.46 | 5.83 | 159.20 | 150.74 | 114.12 | 122.80 | 128.62 | 113.32 | 118.90 |
| Russia | 3.28 | 3.61 | 3.57 | 2.38 | 2.32 | 80.10 | 109.42 | 128.66 | 100.19 | 126.49 |
| Saudi Arabia | nav | nav | nav | nav | nav | 32.59 | 35.79 | 42.66 | 46.09 | 48.73 |
| Singapore | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| South Africa | nav | nav | nav | nav | nav | 46.28 | 45.64 | 45.76 | 44.89 | 43.37 |
| Sweden | 6.76 | 6.92 | 6.57 | 7.21 | 9.39 | 85.66 | 95.29 | 94.01 | 81.36 | 107.10 |
| Switzerland | 7.89 | 8.61 | 9.10 | 8.74 | 8.73 | 50.60 | 52.78 | 56.06 | 62.20 | 63.43 |
| Turkey | 5.42 | 6.40 | 7.58 | 7.11 | 5.21 | 189.68 | 211.01 | 205.72 | 189.17 | 189.74 |
| United Kingdom | 48.70 | 21.34 | 40.28 | nav | nav | 755.36 | 813.41 | 906.20 | 910.94 | 864.70 |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI² | 145.79 | 131.51 | 150.04 | 257.69 | 260.68 | 6,136.47 | 8,211.17 | 10,047.01 | 11,706.43 | 11,438.91 |

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 | | | | | | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | 10.63 | 12.68 | 13.13 | 8.97 | 10.08 | 0.25 | 0.19 | 0.12 | 0.07 | 0.08 |
| Brazil | 10.67 | 10.72 | 11.05 | 7.37 | 6.14 | 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 | 29.01 | 33.20 | 23.42 | 28.81 | 33.22 | nav | nav | 0.23 | 0.10 | 0.07 |
| Germany | 30.60 | 39.20 | 26.57 | 25.61 | 26.15 | nav | nav | 0.10 | 0.09 | 0.19 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | 2.48 | 3.53 | 4.18 | 4.98 | 5.58 | 1.47 | 1.38 | 3.49 | 7.60 | 12.47 |
| Italy | 2.20 | 2.96 | 0.01 | 1.13 | 6.08 | nav | nav | 14.24 | 7.52 | 21.46 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 6.07 | 7.99 | 8.37 | 5.26 | 6.32 | nav | nav | nav | nav | nav |
| Netherlands | 12.67 | 14.07 | 12.08 | 11.44 | 13.82 | nav | 0.39 | 0.26 | 0.02 | 0.02 |
| Russia | 18.38 | 23.73 | 23.20 | 13.09 | 13.45 | 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 | 4.10 | 4.90 | 4.66 | 9.06 | 10.37 | nav | nav | nav | nav | 0.00 |
| Switzerland | 17.70 | 19.52 | 21.04 | 20.01 | 20.62 | 0.01 | 0.01 | nav | 0.44 | 0.54 |
| Turkey | 3.34 | 3.99 | 4.16 | 4.17 | 4.50 | nav | nav | nav | nav | nav |
| United Kingdom | 54.37 | 63.22 | 92.07 | 98.36 | 92.15 | nav | nav | nav | nav | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI² | 202.21 | 239.72 | 243.94 | 238.27 | 248.49 | 1.73 | 1.97 | 18.45 | 15.84 | 34.83 |

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

¹ Converted at yearly average exchange rates. ² Sum or average excluding those countries for which data are not available. ³ 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)¹*

| | POS transactions at terminals located in the country | | | | | | | | | |
|-------------------------|--|--------------|-------------|--------------|-------------|----------------------------------|-------------|-------------|-------------|-------------|
| | with cards issued outside the country | | | | | with cards issued in the country | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | -4.4 | 6.5 | -7.3 | -4.1 | -19.5 | 3.7 | 4.4 | 0.5 | 5.8 | 2.8 |
| Brazil | nav | nav | nav | nav | nav | 11.3 | 11.1 | 7.1 | 0.0 | -0.3 |
| Canada | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | nav | nav | nav | nav | nav | 33.4 | 49.0 | 30.5 | 28.5 | 1.7 |
| France | 18.5 | 12.8 | -4.6 | -0.5 | -34.4 | 4.6 | -3.0 | -3.1 | 3.9 | -9.2 |
| Germany | nav | nav | nav | -0.9 | 0.5 | 3.4 | 9.4 | -11.9 | 2.4 | 6.1 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | -35.8 | 29.3 | -1.2 | 16.6 | 12.8 | 25.6 | 15.1 | 15.5 | 15.7 | 58.1 |
| Italy | 5.8 | 11.5 | -99.4 | 7,887.0 | 338.2 | 9.6 | 1.8 | -14.7 | 4.2 | 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 | 17.0 | -15.1 | -10.7 | 13.0 | 28.5 | 17.3 | 10.3 | 3.4 | 11.7 | 12.8 |
| Netherlands | -4.2 | 6.2 | 30.4 | 3,158.1 | -5.2 | -0.7 | 1.5 | 4.5 | 5.2 | 5.0 |
| Russia | 15.5 | 5.7 | 5.9 | -5.7 | 2.1 | 53.0 | 31.4 | 25.9 | 10.2 | 32.1 |
| Saudi Arabia | nav | nav | nav | nav | nav | 20.1 | 6.1 | 16.1 | 5.7 | 2.2 |
| Singapore | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| South Africa | nav | nav | nav | nav | nav | -22.9 | 10.0 | 7.0 | 9.6 | 4.4 |
| Sweden | 21.2 | -1.5 | 0.2 | 34.9 | 30.9 | 7.5 | 7.0 | 4.1 | 6.4 | 32.3 |
| Switzerland | 2.4 | 7.9 | 4.4 | 2.3 | 2.6 | 4.9 | 3.3 | 4.9 | 18.0 | 4.8 |
| Turkey | 9.5 | 16.6 | 26.0 | 7.2 | -25.1 | 18.5 | 9.8 | 3.7 | 5.1 | 2.6 |
| United Kingdom | 106.7 | -56.7 | 76.6 | nav | nav | -2.1 | 6.4 | 4.2 | 8.2 | 6.8 |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI² | 22.2 | -11.8 | -1.8 | 131.2 | -0.3 | 16.2 | 30.8 | 19.4 | 14.7 | -3.7 |

Table 15a (cont)

| | POS transactions at terminals located outside the country | | | | | E-money payment transactions at terminals in the country | | | | |
|-------------------------|---|-------------|-------------|-------------|------------|--|--------------|-------------|--------------|--------------|
| | with cards issued in the country | | | | | | | | | |
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | -2.0 | 14.0 | 3.1 | -18.8 | 10.7 | -17.6 | -29.2 | -33.6 | -31.1 | 13.8 |
| Brazil | 8.5 | 4.8 | 5.6 | -14.6 | -18.2 | 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 | 7.9 | 9.6 | -29.8 | 47.0 | 15.2 | nav | nav | nav | -51.0 | -26.1 |
| Germany | 8.4 | 22.0 | -32.7 | 15.2 | 2.0 | nav | nav | nav | 2.5 | 117.7 |
| Hong Kong SAR | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| India | -24.3 | 43.2 | 12.5 | 13.1 | 10.4 | 13.3 | -5.6 | 140.8 | 106.5 | 61.6 |
| Italy | 10.9 | 28.7 | -99.6 | 12,079.8 | 437.6 | nav | nav | nav | -36.9 | 186.1 |
| Japan | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Mexico | 17.0 | 23.0 | 4.9 | -27.1 | 37.6 | nav | nav | nav | nav | nav |
| Netherlands | 3.3 | 4.7 | -14.3 | 13.09 | 20.9 | nav | nav | -33.9 | -89.6 | -27.9 |
| Russia | 34.6 | 24.2 | 4.8 | -20.16 | 7.5 | 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 | 9.8 | 15.0 | 0.5 | 138.9 | 15.1 | nav | nav | nav | nav | nav |
| Switzerland | 11.3 | 9.2 | 6.4 | 1.2 | 5.9 | -79.9 | 0.2 | nav | nav | 26.7 |
| Turkey | 9.3 | 17.9 | 10.9 | 14.6 | 10.4 | nav | nav | nav | nav | nav |
| United Kingdom | 18.8 | 14.9 | 36.2 | 15.0 | 5.4 | nav | nav | nav | nav | nav |
| United States | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CPMI² | 5.4 | 15.9 | -0.7 | -3.8 | 2.8 | -1.2 | -11.1 | 93.1 | -17.8 | 116.8 |

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

¹ Value of payment transactions in domestic currency deflated by yearly average CPI inflation. For the CPMI area, in US dollar terms.² Sum or average excluding those countries for which data are not available.

Table PS1
Features of selected interbank funds transfer systems
(at end-2016)

| System | Type | Settlement | Owner/manager | Processing | Membership | Degree of centralisation |
|---------------------------|-------|------------|--------------------|------------------|----------------|---------------------------------|
| Australia | | | | | | |
| RITS | L | RTGS | CB | RTT | O | C |
| Belgium | | | | | | |
| 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 |
| Brazil | | | | | | |
| STR | L | RTGS | CB | RTT | O ¹ | C |
| SITRAF | R | MN, BN, G | PA ² | RTT | O ¹ | C |
| BmfBovespa-FX | FX | MN | Other ⁴ | ACH | O ⁵ | C |
| SILOC | R | MN | PA ² | ACH | O ¹ | C |
| COMPE | R | MN | B | ACH | O ¹ | C |
| Canada | | | | | | |
| LVTS | L | MN | PA | RTT | O | C |
| ACSS | R | MN | PA | nap ¹ | R ² | D |
| Interac e-Transfer | R | BN | Other ³ | nav | nav | D |
| China | | | | | | |
| HVPS | L | RTGS | CB | RTT | O | C |
| BEPS | R | MN | CB | RTT | O | C |
| France | | | | | | |
| TARGET2-BDF ¹ | L | RTGS | CB | RTT | R | C |
| CORE (FR) ² | R | MN | B | ACH | O | C |
| Germany | | | | | | |
| TARGET2-BBk | L | RTGS | CB | RTT | O | C |
| RPS | R | BA | CB | ACH | O | C |
| Hong Kong SAR | | | | | | |
| HKD CHATS | L, FX | RTGS | CB, B ¹ | RTT | O | C |
| USD CHATS | L, FX | RTGS | B ¹ | RTT | O | C |
| EUR CHATS | L, FX | RTGS | B ¹ | RTT | O | C |
| RMB CHATS | L, FX | RTGS | B ¹ | RTT | O | C |
| India | | | | | | |
| 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 ¹ , C ² |
| -NACH | R | MN | B, PA | ACH | R | C |
| -UPI | R | MN | B, PA | RTT | R | C |
| -NEFT | R | MN | CB | ACH | R | C |
| Italy | | | | | | |
| TARGET2-BDI | L | RTGS | CB | RTT | O | C |
| BI-COMP | R | MN | CB | ACH | O | C |
| Japan | | | | | | |
| 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 |
| Korea | | | | | | |
| 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 |
|----------------------------------|---------|------------|----------------|------------|----------------|--------------------------|
| Mexico | | | | | | |
| SPEI | L, R | MN | CB | RTT | O | C |
| CECOBAN | R | MN | B | ACH | O | C |
| Netherlands | | | | | | |
| TARGET2-NL | L | RTGS | CB | RTT | R | C |
| Equens | R | MN, BA | B | ACH | R | C |
| Russia | | | | | | |
| BESP System | L | RTGS | CB | RTT | R | C |
| NSD | L+R, FX | RTGS, BA | B | RTT | O | C |
| VER | L, R | G | CB | RTT | O | C, D ¹ |
| MER | L, R | G | CB | RTT | O | C |
| Payments using letters of advice | L, R | G | CB | M | O | D |
| Saudi Arabia | | | | | | |
| SARIE | L, R | RTGS | CB | RTT | R | C |
| Singapore | | | | | | |
| 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 |
| South Africa | | | | | | |
| SAMOS | L, R | RTGS | CB | RTT | R | C |
| Sweden | | | | | | |
| RIX | L | RTGS | CB | RTT | R | C |
| Bankgirot | R | MN | B | ACH | O | C |
| Dataclearing | R | MN | B | ACH | O | C |
| Switzerland | | | | | | |
| SIC | L, R | RTGS | B, CB | RTT | O | D |
| Turkey | | | | | | |
| EFT ¹ | L, R | RTGS | CB | RTT | O | C |
| Garanti Payment Systems | R | MN | B | ACH | R | C |
| Interbank Card Center | R | MN | B | ACH | O | C |
| Interbank Clearing House | R | MN | CB, B | ACH | O | D |
| United Kingdom | | | | | | |
| CHAPS Sterling | L | RTGS | B, CB | RTT | R | C |
| Cheque/credit | R | MN | B | ACH | R | D |
| BACS | R | MN | B | ACH | R | C |
| Faster Payments Service | R | MN | B | RTT | R | C |
| United States¹ | | | | | | |
| CHIPS ² | L | MN, BN, G | B | RTT | R | C |
| Fedwire | L | RTGS | CB | RTT | O ³ | C |
| European Union | | | | | | |
| TARGET2 | L | RTGS | CB, B, PA | RTT | R, O | C |
| EURO1 / STEP1 | L | MN | B | RTT | R | C |
| STEP2 | R | BA | B | ACH | R | C |
| <i>Memo:</i> | | | | | | |
| CLS | FX | RTGS | B ¹ | RTT | R | C |

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

Table PS1 (cont)

| System | Pricing | Closing time for same day transactions | Settlement finality | Cut-off third-party orders | Standard money market hours | |
|---------------------------|----------------|--|--------------------------------|---|-----------------------------|---|
| | | | | | opening | closing |
| Australia | | | | | | |
| RITS | V | 18.28 ¹ ; 20.28 ^{2,3} | Real time | 18.05 ¹ ; 20.05 ^{2,4} | 07:30 | 18.30 ¹ ; 20.30 ² |
| Belgium | | | | | | |
| 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 |
| Brazil | | | | | | |
| STR | F | 18:30 | Real time | 17:30 | 06:30 | 18:30 |
| SITRAF | F | 17:00 | Intraday ⁶ | 17:00 | nap | nap |
| BmfBovespa-FX | F | 10:00 | T+2: 14:05 ⁷ | 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 ⁸ | nap | nap | nap |
| Canada | | | | | | |
| LVTS | F | 18:30 | Real time ⁴ | 18:00 | nap ⁵ | nap |
| ACSS | F | nap | nap ⁶ | nap | nap | nap |
| Interac e-Transfer | nav | nap | T+1 | nap | nap | nap |
| China | | | | | | |
| HVPS | F | 17:30 | Real time | 17:00 | 08:30 | 17:00 |
| BEPS | F | 16:00 | Intraday ¹ | nap | nap | nap |
| France | | | | | | |
| TARGET2-BDF ¹ | F | 18:00 | Real time | 17:00 | 07:00 | 18:00 |
| CORE (FR) ² | F | 13:30 | 15:15 | nap | nap | nap |
| Germany | | | | | | |
| TARGET2-BBk | F | 18:00 | Real time | 18:00 | 07:00 | 18:00 |
| RPS | F | 09:00 ¹ ; 10:00 ² ; 13:00 ³ | Intraday | nap | nap | nap |
| Hong Kong SAR | | | | | | |
| HKD CHATS | F | 18:30 | Real time | nap | 08:30 ² | 18:30 ² |
| USD CHATS | F | 18:30 | Real time | nap | 08:30 ² | 18:30 ² |
| EUR CHATS | F | 18:30 | Real time | nap | 08:30 ² | 18:30 ² |
| RMB CHATS | F | 05:00 next day | Real time | nap | 08:30 ² | 05:00 next day ² |
| India | | | | | | |
| 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 |
| Italy | | | | | | |
| TARGET2-BDI | F | 18:00 | Real time | 17:00 | 07:00 | 18:00 |
| BI-COMP | F | 12:00 | ¹ | 12:00 | nap | nap |
| Japan | | | | | | |
| BOJ-NET | V ¹ | 21:00 ² | Real time | 21:00 ² | 08:30 ³ | 21:00 ² |
| FXYCS | F | 21:00 ⁴ | Real time | 21:00 ⁴ | 08:30 ³ | 21:00 ⁴ |
| Zengin System | F | 15:30 | 16:15, Real time ⁵ | 15:30 | nap | nap |
| Tokyo Clearing House | F | 08:00 ⁶ | 12:30 | 08:00 ⁶ | nap | nap |
| Korea | | | | | | |
| BOK-Wire+ | F | 17:30 | Real time | 17:30 | 09:00 | 17:30 |
| Check Clearing System | F | 16:00 | T+1: 11:00 | nap | nap | nap |
| Interbank Shared Networks | F | 18:00 ¹ , 23:55 ² , 14:00/17:00 ³ | 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 |
| Mexico | | | | | | |
| SPEI | F | 17:59 | Real time | 17:30 | 18:00 ¹ | 17:59 |
| CECOBAN | F | nap | T+1 | nap | 14:00 | 23:00 |
| Netherlands | | | | | | |
| TARGET2-NL | F | 18:00 | Real time | 17:00 | 07:00 | 18:00 |
| Equens | F | 17:00 | every 30 min | 15:30 | nap | nap |
| Russia | | | | | | |
| BESP System | V | 21:00 ² | Real time | 21:00 ² | 10:00 | 19:00 |
| NSD | V | 20:30 | Real time | 20:30 | 10:00 | 19:00 |
| VER | V | 21:00 ^{3,4} | Intraday | 21:00 ³ | 10:00 | 19:00 |
| MER | V | 21:00 ^{3,4} | Intraday ⁵ | 21:00 ³ | 10:00 | 19:00 |
| Payments using letters of advice | V | 21:00 ^{3,4} | T+3 | 21:00 ³ | 10:00 | 19:00 |
| Saudi Arabia | | | | | | |
| SARIE | F | 16:00 | Real time | 15:30 | 09:00 | 16:00 |
| Singapore | | | | | | |
| MEPS+(IFT) | V | 19:00 | Real time | 19:00 ¹ | 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 |
| South Africa | | | | | | |
| SAMOS | F | 24:00 | Real time | nap | 08:00 | 12:00 |
| Sweden | | | | | | |
| RIX | F | 17:00 | Real time | 17:00 | 09:00 | 16:15 |
| Bankgirot | F | nap ¹ | Intraday ² | 16:20 ³ | nap | nap |
| Dataclearing | F | nap ¹ | Intraday ² | 15:20 ⁴ | nap | nap |
| Switzerland | | | | | | |
| SIC | F | 16:15 ¹ | Real time | 15:00 | 07:00 | 18:00 |
| Turkey | | | | | | |
| EFT ¹ | F | 17:30 | Real time | 17:29 | 08:30 | 17:30 |
| Garanti Payment Systems | F | nap | T+2 | nap | nap | nap |
| Interbank Card Center | F | nap | T+2 | nap | nap | nap |
| Interbank Clearing House | F | nap | T+2 | nap | nap | nap |
| United Kingdom | | | | | | |
| CHAPS Sterling | F | 16:20 | Real time | 16:00 | 07:00 | 16:00 |
| Cheque/credit | F | nap | ¹ | nap | nap | nap |
| BACS | F | nap | ² | nap | nap | nap |
| Faster Payments Service | F | nap | intraday | nap | nap | nap |
| United States¹ | | | | | | |
| CHIPS ² | F | 17:00 | Intraday ⁴ | 17:00 | 21:00 | 17:00 |
| Fedwire | F | 18:00 | Real time | 18:00 | 21:00 | 18:30 |
| European Union¹ | | | | | | |
| TARGET2 | 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 | Multiple ² | nap | 16:00 on D-1 ³ | 02:00 on day D ³ |
| <i>Memo:</i> | | | | | | |
| CLS | F | 06:30 ² | Real time | nap | nap | nap |

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

Table PS2

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

(total for the year)

| System | Number of transactions (millions) | | | | | Increase in the number of transactions (% change on previous year) | | | | |
|---------------------------|-----------------------------------|----------|----------|----------|----------|---|-------|-------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| RITS | 9.42 | 10.24 | 10.63 | 11.17 | 11.33 | 5.0 | 8.7 | 3.7 | 5.1 | 1.4 |
| Belgium | | | | | | | | | | |
| TARGET2-BE | 2.49 | 2.31 | 2.52 | 2.28 | 2.25 | -3.9 | -7.2 | 9.1 | -9.5 | -1.3 |
| Clearing house | nap | nap | nap | nap | nap | nav | nav | nav | nav | nav |
| CEC | 1,295.1 | 1,365.6 | 1,272.2 | 1,402.2 | 1,387.1 | 5.7 | 5.4 | -6.8 | 10.2 | -1.1 |
| Brazil | | | | | | | | | | |
| STR | 23.03 | 30.41 | 36.50 | 42.54 | 69.59 | 33.8 | 32.1 | 20.0 | 16.5 | 63.6 |
| SITRAF | nap | nap | nap | 294.10 | 411.31 | nav | nav | nav | nav | 39.9 |
| BmfBovespa-FX | 0.040 | 0.035 | 0.029 | 0.032 | 0.024 | -9.1 | -12.5 | -17.1 | 10.3 | -25.0 |
| COMPE | 1,030.4 | 887.4 | 799.7 | 711.6 | 694.3 | -9.0 | -13.9 | -9.9 | -11.0 | -2.4 |
| SILOC | 4,183.6 | 5,075.7 | 5,877.5 | 6,582.3 | 7,613.4 | 53.2 | 21.3 | 15.8 | 12.0 | 15.7 |
| Canada | | | | | | | | | | |
| LVTS | 7.03 | 7.58 | 7.92 | 8.09 | 8.57 | 6.3 | 7.8 | 4.5 | 2.2 | 5.9 |
| ACSS | 6,506.0 | 6,734.2 | 6,776.4 | 6,983.2 | 7,329.8 | 4.0 | 3.5 | 0.6 | 3.1 | 5.0 |
| Interac e-Transfer | 32.24 | 47.22 | 71.24 | 106.62 | 158.00 | 47.8 | 46.5 | 50.9 | 49.6 | 48.2 |
| China | | | | | | | | | | |
| HVPS | 470.4 | 595.5 | 712.6 | 788.8 | 825.7 | 26.4 | 26.6 | 19.7 | 10.7 | 4.7 |
| BEPS | 753.94 | 1,040.28 | 1,435.80 | 1,835.27 | 2,348.30 | 33.9 | 38.0 | 38.0 | 27.8 | 28.0 |
| France | | | | | | | | | | |
| TARGET2-BDF ¹ | 8.66 | 9.12 | 9.38 | 8.94 | 7.95 | -1.3 | 5.3 | 2.9 | -4.7 | -11.1 |
| CORE (FR) ² | 13,432.0 | 13,635.4 | 13,924.9 | 14,180.2 | 14,432.2 | 1.9 | 1.5 | 2.1 | 1.8 | 1.8 |
| Germany | | | | | | | | | | |
| TARGET2-BBk | 43.81 | 44.40 | 41.30 | 44.70 | 44.50 | -0.1 | 1.3 | -7.0 | 8.2 | -0.4 |
| RPS | 2,817.1 | 3,115.5 | 4,036.1 | 3,764.1 | 4,168.0 | 4.7 | 10.6 | 29.5 | -6.7 | 10.7 |
| Hong Kong SAR | | | | | | | | | | |
| HKD CHATS | 5.68 | 6.09 | 6.41 | 6.88 | 7.01 | 1.4 | 7.2 | 5.3 | 7.3 | 1.9 |
| USD CHATS | 3.82 | 4.34 | 4.68 | 4.93 | 5.51 | 8.3 | 13.8 | 7.7 | 5.4 | 11.8 |
| EUR CHATS | 0.108 | 0.118 | 0.131 | 0.141 | 0.146 | 10.2 | 9.3 | 10.7 | 7.9 | 3.5 |
| RMB CHATS | 1.09 | 1.56 | 2.97 | 4.25 | 3.81 | 13.0 | 43.5 | 90.5 | 43.1 | -10.3 |
| India | | | | | | | | | | |
| RTGS | 68.51 | 81.10 | 92.77 | 98.33 | 107.84 | 24.5 | 18.4 | 14.4 | 6.0 | 9.7 |
| Cheque Clearing | 1,313.7 | 1,257.3 | 1,195.8 | 1,096.4 | 1,206.7 | -2.1 | -4.3 | -4.9 | -8.3 | 10.1 |
| ECS / NECS | 298.7 | 345.5 | 341.4 | 263.8 | 18.9 | 4.4 | 15.6 | -1.2 | -22.7 | -92.8 |
| NACH | nav | 86.5 | 340.2 | 1,425.1 | 2,057.3 | nav | nav | 293.3 | 318.9 | 44.4 |
| UPI | nav | nav | nav | nav | 17.9 | nav | nav | nav | nav | nav |
| NEFT | 394.13 | 661.01 | 927.55 | 1,252.88 | 1,622.10 | 74.3 | 67.7 | 40.3 | 35.1 | 29.5 |
| Italy | | | | | | | | | | |
| TARGET2-BDI | 8.92 | 10.38 | 11.48 | 10.25 | 8.08 | 3.1 | 16.4 | 10.5 | -10.7 | -21.2 |
| BI-COMP | 2,248.9 | 2,302.1 | 1,883.0 | 1,927.9 | 2,097.7 | 6.8 | 2.4 | -18.2 | 2.4 | 8.8 |
| Japan | | | | | | | | | | |
| BOJ-NET | 15.30 | 16.28 | 16.69 | 16.90 | 16.50 | 18.3 | 6.4 | 2.5 | 1.3 | -2.4 |
| FXYCS | 6.29 | 6.70 | 6.49 | 6.77 | 6.92 | -0.7 | 6.5 | -3.1 | 4.3 | 2.3 |
| Zengin System | 1,460.9 | 1,480.7 | 1,514.9 | 1,548.3 | 1,576.0 | 4.7 | 1.4 | 2.3 | 2.2 | 1.8 |
| Tokyo Clearing House | 24.97 | 23.48 | 22.03 | 20.59 | 19.00 | -6.3 | -6.0 | -6.1 | -6.5 | -7.7 |
| Korea | | | | | | | | | | |
| BOK-Wire+ | 3.30 | 3.43 | 3.52 | 3.56 | 3.77 | -8.8 | 3.8 | 2.5 | 1.2 | 5.9 |
| Check Clearing System | 308.6 | 241.1 | 203.6 | 164.8 | 129.4 | -26.1 | -21.9 | -15.5 | -19.1 | -21.5 |
| Interbank Shared Networks | 3,750.1 | 4,055.8 | 4,340.7 | 4,703.8 | 5,051.3 | 7.8 | 8.2 | 7.0 | 8.4 | 7.4 |

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) | | | | |
|----------------------------------|-----------------------------------|----------|----------|----------|----------|---|---------|---------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Mexico | | | | | | | | | | |
| SPEI | 171.74 | 217.58 | 262.90 | 334.90 | 394.99 | 55.2 | 26.7 | 20.8 | 27.4 | 17.9 |
| CECOBAN | 149.7 | 142.6 | 137.4 | 131.0 | 128.5 | -3.1 | -4.7 | -3.7 | -4.7 | -1.9 |
| Netherlands | | | | | | | | | | |
| TARGET2-NL | 8.52 | 7.98 | 6.38 | 5.74 | 5.60 | 2.0 | -6.3 | -20.0 | -10.0 | -2.4 |
| Equens | 2,739.9 | 2,556.9 | 1,921.9 | 1,619.4 | 1,710.2 | -31.9 | -6.7 | -24.8 | -15.7 | 5.6 |
| Russia | | | | | | | | | | |
| BESP System | 1.2 | 2.1 | 2.93 | 3.25 | 3.37 | 89.9 | 77.0 | 39.0 | 11.2 | 3.6 |
| NSD | nap | nav | nav | 0.73 | 0.70 | nap | nav | nav | nav | -3.7 |
| VER | 923.4 | 934.6 | 919.7 | 894.8 | 839.9 | 2.7 | 1.2 | -1.6 | -2.7 | -6.1 |
| MER | 333.9 | 404.4 | 448.0 | 500.5 | 592.6 | 16.1 | 21.1 | 10.8 | 11.7 | 18.4 |
| Payments using letters of advice | 0.51 | 0.13 | 0.01 | 0.00 | 0.00 | -28.5 | -74.7 | -95.3 | -33.3 | -50.0 |
| Saudi Arabia | | | | | | | | | | |
| SARIE | 53.69 | 56.51 | 62.95 | 79.19 | 89.28 | 25.4 | 5.3 | 11.4 | 25.8 | 12.7 |
| Singapore | | | | | | | | | | |
| MEPS+(IFT) | 4.73 | 5.08 | 5.21 | 5.32 | 5.44 | 7.6 | 7.3 | 2.6 | 2.1 | 2.2 |
| SGDCCS | 73.64 | 71.30 | 68.47 | 64.84 | 61.07 | -2.9 | -3.2 | -4.0 | -5.3 | -5.8 |
| USDCCS | 0.92 | 0.93 | 0.94 | 0.90 | 0.85 | -4.6 | 1.4 | 0.2 | -3.4 | -5.5 |
| IBG | 96.35 | 99.81 | 97.83 | 98.97 | 102.84 | 4.0 | 3.6 | -2.0 | 1.2 | 3.9 |
| South Africa | | | | | | | | | | |
| SAMOS - large | 5.02 | 5.80 | 6.42 | 7.04 | 7.52 | 22.4 | 15.5 | 10.8 | 9.5 | 6.9 |
| SAMOS - retail ¹ | 0.31 | 0.33 | 0.35 | 0.39 | 0.42 | 7.1 | 5.9 | 5.9 | 11.7 | 10.1 |
| Sweden | | | | | | | | | | |
| RIX | 3.62 | 3.81 | 4.06 | 4.36 | 4.54 | 4.6 | 5.2 | 6.6 | 7.4 | 4.2 |
| Bankgirot | 808.0 | 850.0 | 903.0 | 1,173.3 | 1,303.9 | 2.1 | 5.2 | 6.2 | 29.9 | 11.1 |
| Dataclearing | 135.00 | 140.70 | 144.70 | 145.59 | 144.25 | 7.6 | 4.2 | 2.8 | 0.6 | -0.9 |
| Switzerland | | | | | | | | | | |
| SIC | 410.2 | 420.0 | 428.8 | 440.8 | 448.3 | 1.9 | 2.4 | 2.1 | 2.8 | 1.7 |
| Turkey | | | | | | | | | | |
| EFT ¹ - large | 182.18 | 2.95 | 2.85 | 2.92 | 2.50 | 9.3 | -98.4 | -3.4 | 2.5 | -14.4 |
| EFT - retail | 14.93 | 229.53 | 266.61 | 315.24 | 374.80 | nav | 1,437.4 | 16.2 | 18.2 | 18.9 |
| Garanti Payment Systems | 57.45 | 70.13 | 84.24 | 97.25 | 105.45 | 29.8 | 22.1 | 20.1 | 15.5 | 8.4 |
| Interbank Card Center | 1,459.1 | 1,654.0 | 1,838.9 | 2,054.0 | 2,274.0 | 19.4 | 13.4 | 11.2 | 11.7 | 10.7 |
| Interbank Clearing House | 18.48 | 17.19 | 17.39 | 16.93 | 15.42 | 1.5 | -7.0 | 1.2 | -2.7 | -8.9 |
| United Kingdom | | | | | | | | | | |
| CHAPS Sterling | 33.94 | 34.98 | 36.52 | 37.55 | 38.96 | -0.3 | 3.1 | 4.4 | 2.8 | 3.8 |
| Cheque/credit | 667.4 | 587.3 | 518.5 | 444.7 | 377.5 | -12.5 | -12.0 | -11.7 | -14.2 | -15.1 |
| BACS | 5,616.4 | 5,695.0 | 5,841.2 | 6,080.0 | 6,218.7 | -1.8 | 1.4 | 2.6 | 4.1 | 2.3 |
| Faster Payment Service | 811.1 | 967.6 | 1,100.9 | 1,247.0 | 1,426.1 | nav | 19.3 | 13.8 | 13.3 | 14.4 |
| United States | | | | | | | | | | |
| CHIPS | 97.10 | 103.10 | 109.40 | 110.40 | 110.80 | 2.1 | 6.2 | 6.1 | 0.9 | 0.4 |
| Fedwire | 131.6 | 134.2 | 135.0 | 142.8 | 148.1 | 3.6 | 2.0 | 0.6 | 5.8 | 3.7 |
| European Union | | | | | | | | | | |
| TARGET | 89.62 | 91.34 | 87.76 | 88.59 | 88.96 | 0.7 | 1.9 | -3.9 | 1.0 | 0.4 |
| EURO1 / STEP1 | 66.59 | 64.14 | 57.68 | 55.26 | 53.34 | 6.9 | -3.7 | -10.1 | -4.2 | -3.5 |
| STEP2 XCT Service ⁴ | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| STEP2 ICT Service ⁵ | 309.7 | 278.0 | 23.5 | nav | nav | 0.5 | -10.2 | -91.6 | nav | nav |
| STEP2 SCT Service | 641.43 | 1,082.98 | 3,791.09 | 4,047.46 | 4,218.43 | 46.0 | 68.8 | 250.1 | 6.8 | 4.2 |
| STEP2 SDD B2B Service | 1.65 | 5.21 | 78.83 | 82.92 | 83.79 | 71.5 | 216.3 | 1,414.0 | 5.2 | 1.0 |
| STEP2 SDD CORE Service | 64.09 | 440.91 | 5,063.78 | 5,195.59 | 6,116.8 | 1,186.7 | 587.9 | 1,048.5 | 2.6 | 17.7 |
| <i>Memo:</i> | | | | | | | | | | |
| CLS³ | 206.86 | 176.63 | 204.97 | 204.70 | 219.13 | 4.4 | -14.6 | 16.0 | -0.1 | 7.0 |

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

Table PS3

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

(total for the year)

| System | Value of transactions (USD billions except as noted) ¹ | | | | | Average value per transaction (USD thousands) ¹ | | | | |
|------------------------------|--|----------|----------|----------|----------|---|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| | Australia | | | | | | | | | |
| RITS | 40,359.2 | 37,940.5 | 36,614.4 | 30,794.3 | 30,801.1 | 4,284.4 | 3,703.7 | 3,445.1 | 2,756.6 | 2,719.7 |
| Belgium | | | | | | | | | | |
| TARGET2-BE | 24,026.0 | 21,477.2 | 21,550.7 | 17,327.2 | 18,761.0 | 9,649.0 | 9,297.5 | 8,551.9 | 7,599.7 | 8,338.2 |
| Clearing house | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CEC | 1,167.3 | 1,210.3 | 1,154.8 | 979.5 | 1,018.5 | 0.9 | 0.9 | 0.9 | 0.7 | 0.7 |
| Brazil | | | | | | | | | | |
| STR | 86,348 | 109,422 | 113,277 | 83,546 | 89,879 | 3,749.4 | 3,597.9 | 3,103.3 | 1,964.0 | 1,291.6 |
| SITRAF | nav | nav | nav | 1,237.6 | 1,247.8 | nav | nav | nav | 4.2 | 3.0 |
| BmfBovespa-FX | 510.7 | 523.7 | 352.6 | 326.0 | 302.6 | 12,768.7 | 14,963.3 | 12,160.1 | 10,187.5 | 12,607.8 |
| COMPE | 574.2 | 519.7 | 469.1 | 311.8 | 299.9 | 0.6 | 0.6 | 0.6 | 0.4 | 0.4 |
| SILOC | 763.0 | 1,104.5 | 1,403.0 | 1,032.8 | 1,036.4 | 0.2 | 0.2 | 0.2 | 0.2 | 0.1 |
| Canada | | | | | | | | | | |
| LVTS | 38,187.0 | 36,517.0 | 34,996.8 | 33,648.1 | 33,334.3 | 5,432.0 | 4,820.7 | 4,421.0 | 4,158.7 | 3,891.0 |
| ACSS | 5,800.4 | 5,808.7 | 5,644.0 | 5,036.9 | 4,596.4 | 0.9 | 0.9 | 0.8 | 0.7 | 0.6 |
| Interac e-Transfer | 13.5 | 19.8 | 28.0 | 34.9 | 47.6 | 0.4 | 0.4 | 0.4 | 0.3 | 0.3 |
| China | | | | | | | | | | |
| HVPS | 280,690 | 332,757 | 382,044 | 473,998 | 544,459 | 596.8 | 558.8 | 536.2 | 600.9 | 659.4 |
| BEPS | 2,938.03 | 3,280.38 | 3,593.54 | 4,004.54 | 4,654.19 | 3.9 | 3.2 | 2.5 | 2.2 | 2.0 |
| France | | | | | | | | | | |
| TARGET2-BDF ¹ | 141,546 | 116,252 | 115,099 | 87,808 | 82,460 | 16,344.9 | 12,751.1 | 12,268.0 | 9,823.1 | 10,373.7 |
| CORE (FR) ² | 6,940.6 | 7,138.1 | 7,127.3 | 6,143.7 | 6,099.2 | 0.5 | 0.5 | 0.5 | 0.4 | 0.4 |
| Germany | | | | | | | | | | |
| TARGET2-BBK | 353,929 | 297,821 | 224,348 | 227,138 | 222,495 | 8,078.7 | 6,707.7 | 5,432.2 | 5,081.4 | 4,999.9 |
| RPS | 3,224.1 | 3,639.5 | 4,359.6 | 3,313.0 | 3,182.3 | 1.1 | 1.2 | 1.1 | 0.9 | 0.8 |
| Hong Kong SAR | | | | | | | | | | |
| HKD CHATS | 15,805.0 | 15,724.9 | 17,383.7 | 19,560.0 | 18,742.5 | 2,781.1 | 2,582.1 | 2,709.9 | 2,841.1 | 2,672.2 |
| USD CHATS | 4,047.9 | 4,255.7 | 5,245.9 | 5,879.6 | 6,490.6 | 1,060.5 | 980.1 | 1,122.1 | 1,192.9 | 1,178.0 |
| EUR CHATS | 184.7 | 182.9 | 190.8 | 100.1 | 87.9 | 1,710.5 | 1,550.3 | 1,461.2 | 709.8 | 602.3 |
| RMB CHATS | 7,866.1 | 14,606.4 | 27,601.5 | 34,980.0 | 30,190.8 | 7,236.5 | 9,363.1 | 9,287.2 | 8,226.7 | 7,915.8 |
| India | | | | | | | | | | |
| RTGS | 12,652.5 | 12,519.9 | 12,356.5 | 12,857.4 | 14,608.8 | 184.7 | 154.4 | 133.2 | 130.8 | 135.5 |
| Cheque Clearing | 1,872.8 | 1,593.2 | 1,400.1 | 1,276.4 | 1,204.5 | 1.426 | 1.267 | 1.171 | 1.164 | 0.998 |
| ECS / NECS | 53.36 | 64.12 | 61.60 | 42.27 | 2.73 | 0.179 | 0.186 | 0.180 | 0.160 | 0.145 |
| NACH | nav | 3.7 | 20.0 | 61.8 | 117.8 | nav | 0.042 | 0.059 | 0.043 | 0.057 |
| UPI | nav | nav | nav | nav | 1.03 | nav | nav | nav | nav | 0.058 |
| NEFT | 542.53 | 746.60 | 980.02 | 1,298.45 | 1,785.95 | 1.377 | 1.129 | 1.057 | 1.036 | 1.101 |
| Italy | | | | | | | | | | |
| TARGET2-BDI | 41,938.0 | 49,739.1 | 54,938.4 | 35,712.1 | 20,374.8 | 4,702.6 | 4,791.4 | 4,787.7 | 3,484.1 | 2,521.6 |
| BI-COMP | 3,584.8 | 3,393.4 | 1,960.3 | 1,652.6 | 1,682.6 | 1.6 | 1.5 | 1.0 | 0.9 | 0.8 |
| Japan | | | | | | | | | | |
| BOJ-NET | 341,479 | 292,331 | 288,490 | 273,339 | 309,620 | 22,326.2 | 17,960.9 | 17,289.3 | 16,170.1 | 18,770.6 |
| FXYCS | 30,847.9 | 29,840.2 | 28,870.5 | 31,722.5 | 36,203.0 | 4,907.4 | 4,455.8 | 4,449.2 | 4,688.5 | 5,232.4 |
| Zengin System | 33,251.6 | 29,253.4 | 27,397.1 | 24,631.3 | 26,740.2 | 22.8 | 19.8 | 18.1 | 15.9 | 17.0 |
| Tokyo Clearing House | 3,415.7 | 2,763.4 | 2,253.0 | 1,732.6 | 1,496.3 | 136.8 | 117.7 | 102.2 | 84.1 | 78.7 |
| Korea | | | | | | | | | | |
| BOK-Wire+ | 49,967.2 | 52,704.7 | 56,971.1 | 59,914.6 | 63,623.7 | 15,128.0 | 15,369.1 | 16,206.3 | 16,840.1 | 16,882.3 |
| Check Clearing System | 3,798.7 | 3,389.2 | 2,933.9 | 2,237.1 | 1,931.5 | 12.3 | 14.1 | 14.4 | 13.6 | 14.9 |
| Interbank Shared Networks | 11,676.2 | 12,673.4 | 14,513.2 | 15,603.9 | 15,797.4 | 3.1 | 3.1 | 3.3 | 3.3 | 3.1 |

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

¹ Converted at yearly average exchange rates.

Table PS3 (cont)

| System | Value of transactions (USD billions except as noted) ¹ | | | | | Average value per transaction (USD thousands) ¹ | | | | |
|----------------------------------|--|----------|----------|----------|----------|---|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Mexico | | | | | | | | | | |
| SPEI | 15,126.2 | 16,259.8 | 16,796.9 | 15,457.6 | 14,041.4 | 88.1 | 74.7 | 63.9 | 46.2 | 35.5 |
| CECOBAN | 290.1 | 280.6 | 253.2 | 207.3 | 177.5 | 1.9 | 2.0 | 1.8 | 1.6 | 1.4 |
| Netherlands | | | | | | | | | | |
| TARGET2-NL | 135,881 | 91,841 | 78,165 | 66,801 | 77,341 | 15,946.6 | 11,507.4 | 12,245.8 | 11,633.7 | 13,806.0 |
| Equens | 2,736.4 | 2,675.3 | 2,101.3 | 1,678.1 | 1,804.4 | 1.0 | 1.0 | 1.1 | 1.0 | 1.1 |
| Russia | | | | | | | | | | |
| BESP System | 14,396.5 | 15,841.9 | 12,525.3 | 8,830.6 | 8,373.1 | 12,108.1 | 7,525.8 | 4,280.7 | 2,713.8 | 2,483.9 |
| NSD | nap | nap | nav | 2,279.4 | 2,227.0 | nap | nap | nav | 3,126.7 | 3,172.4 |
| VER | 19,288.1 | 18,991.9 | 16,006.3 | 11,424.8 | 9,644.6 | 20.9 | 20.3 | 17.4 | 12.8 | 11.5 |
| MER | 3,332.6 | 3,655.9 | 3,210.9 | 2,107.4 | 2,014.0 | 10.0 | 9.0 | 7.2 | 4.2 | 3.4 |
| Payments using letters of advice | 15.33 | 3.03 | 0.06 | 0.04 | 0.04 | 30.1 | 23.5 | 10.0 | 10.0 | 22.0 |
| Saudi Arabia | | | | | | | | | | |
| SARIE | 17,439.4 | 14,568.6 | 14,513.6 | 13,024.6 | 10,591.2 | 324.8 | 257.8 | 230.6 | 164.5 | 118.6 |
| Singapore | | | | | | | | | | |
| MEPS+(IFT) | 14,150.6 | 13,293.1 | 12,027.3 | 11,674.1 | 12,459.7 | 2,991.7 | 2,618.8 | 2,308.4 | 2,193.8 | 2,290.5 |
| SGDCCS | 506.0 | 526.8 | 500.4 | 453.3 | 426.6 | 6.9 | 7.4 | 7.3 | 7.0 | 7.0 |
| USDCCS | 49.06 | 52.17 | 52.46 | 50.19 | 47.06 | 53.3 | 55.9 | 56.1 | 55.6 | 55.2 |
| IBG | 234.14 | 253.41 | 264.32 | 258.67 | 269.17 | 2.4 | 2.5 | 2.7 | 2.6 | 2.6 |
| South Africa | | | | | | | | | | |
| SAMOS - large | 10,146.4 | 9,108.5 | 9,712.3 | 9,188.2 | 8,936.2 | 2,022.2 | 1,571.6 | 1,511.8 | 1,306.0 | 1,188.3 |
| SAMOS - retail | 970.4 | 905.2 | 865.6 | 793.7 | 735.9 | nav | nav | nav | nav | nav |
| Sweden | | | | | | | | | | |
| RIX | 18,363.6 | 17,189.2 | 17,124.7 | 15,843.4 | 18,533.0 | 5,072.8 | 4,511.6 | 4,217.9 | 3,634.6 | 4,081.3 |
| Bankgirot | 1,278.8 | 1,388.2 | 1,368.7 | 1,574.6 | 1,641.1 | 1.6 | 1.6 | 1.5 | 1.3 | 1.3 |
| Dataclearing | 397.5 | 417.5 | 428.1 | 383.4 | 385.7 | 2.9 | 3.0 | 3.0 | 2.6 | 2.7 |
| Switzerland | | | | | | | | | | |
| SIC | 32,219 | 34,450 | 32,497 | 40,390 | 39,544 | 78.5 | 82.0 | 75.8 | 91.6 | 88.2 |
| Turkey | | | | | | | | | | |
| EFT ¹ - large | 18,239.5 | 18,178.0 | 18,314.7 | 15,709.4 | 14,914.8 | 100.12 | 6,162.02 | 6,426.21 | 5,379.94 | 5,965.93 |
| EFT - retail | 213.4 | 2,993.1 | 3,030.1 | 2,795.3 | 3,739.4 | 14.29 | 13.04 | 11.37 | 8.87 | 9.98 |
| Garanti Payment Systems | 4.7 | 6.9 | 7.8 | 7.6 | 7.8 | 0.08 | 0.10 | 0.09 | 0.08 | 0.07 |
| Interbank Card Center | 94.14 | 99.40 | 99.92 | 89.12 | 87.30 | 0.06 | 0.06 | 0.05 | 0.04 | 0.04 |
| Interbank Clearing House | 176.66 | 184.04 | 184.60 | 162.77 | 150.26 | 9.56 | 10.71 | 10.61 | 9.61 | 9.75 |
| United Kingdom | | | | | | | | | | |
| CHAPS Sterling | 113,607 | 109,637 | 111,894 | 104,553 | 102,001 | 3,347.7 | 3,134.6 | 3,063.8 | 2,784.5 | 2,617.8 |
| Cheque/credit | 1,023.3 | 900.5 | 884.6 | 754.6 | 587.9 | 1.5 | 1.5 | 1.7 | 1.7 | 1.6 |
| BACS | 6,514.2 | 6,594.3 | 7,278.3 | 7,015.2 | 6,446.9 | 1.2 | 1.2 | 1.2 | 1.2 | 1.0 |
| Faster Payment Service | 978.8 | 1,205.7 | 1,488.1 | 1,590.5 | 1,604.8 | 1.2 | 1.2 | 1.4 | 1.3 | 1.1 |
| United States | | | | | | | | | | |
| CHIPS | 364,819 | 379,985 | 390,695 | 375,862 | 364,331 | 3,757.1 | 3,685.6 | 3,571.3 | 3,404.5 | 3,288.2 |
| Fedwire | 599,201 | 713,310 | 884,552 | 834,630 | 766,962 | 4,553.2 | 5,315.3 | 6,552.2 | 5,844.8 | 5,178.7 |
| European Union | | | | | | | | | | |
| TARGET | 912,920 | 743,057 | 661,493 | 564,347 | 537,468 | 10,186.2 | 8,134.9 | 7,537.6 | 6,370.0 | 6,041.7 |
| EURO1 / STEP1 | 74,350 | 64,625 | 54,712 | 48,944 | 45,474 | 1,116.5 | 1,007.6 | 948.6 | 885.7 | 852.5 |
| STEP2 XCT Service ⁴ | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| STEP2 ICT Service ⁵ | 1,340.4 | 1,220.8 | 89.6 | nav | nav | 4.3 | 4.4 | 3.8 | nav | nav |
| STEP2 SCT Service | 3,140.0 | 4,861.3 | 12,368.9 | 11,635.3 | 12,509.4 | 4.9 | 4.5 | 3.3 | 2.9 | 3.0 |
| STEP2 SDD B2B Service | 14.2 | 125.1 | 769.6 | 670.8 | 748.3 | 8.7 | 24.0 | 9.8 | 8.1 | 8.9 |
| STEP2 SDD CORE Service | 14.3 | 97.3 | 1,458.4 | 1,240.2 | 1,311.9 | 0.2 | 0.2 | 0.3 | 0.2 | 0.2 |
| Memo: | | | | | | | | | | |
| CLS³ | 1,221.0 | 1,290.6 | 1,274.9 | 1,232.2 | 1,255.8 | 5,902.6 | 7,307.0 | 6,219.9 | 6,019.8 | 5,730.8 |

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

¹ Converted at yearly average exchange rates.

Table PS3 (cont)

| System | Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation) | | | | | Value of transactions as a percentage of GDP (in %) | | | | |
|------------------------------|---|-------|-------|-------|-------|--|---------|---------|----------|---------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| RITS | -11.8 | -0.9 | 1.3 | -0.4 | -1.0 | 2,576.2 | 2,533.7 | 2,536.6 | 2,524.8 | 2,447.6 |
| Belgium | | | | | | | | | | |
| TARGET2-BE | -17.7 | -14.6 | -0.1 | -4.4 | 6.6 | 4,829.1 | 4,129.7 | 4,053.9 | 3,809.3 | 4,022.2 |
| Clearing house | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CEC | -0.1 | -1.0 | -5.0 | 0.8 | 2.4 | 234.6 | 232.7 | 217.2 | 215.3 | 218.4 |
| Brazil | | | | | | | | | | |
| STR | 3.3 | 32.2 | 6.0 | -5.5 | 5.6 | 3,506.1 | 4,434.0 | 4,615.6 | 4,648.5 | 4,995.7 |
| SITRAF | nav | nav | nav | nav | -1.0 | nav | nav | nav | 68.9 | 69.4 |
| BmfBovespa-FX | -8.8 | 7.0 | -31.0 | 18.4 | -8.9 | 20.7 | 21.2 | 14.4 | 18.1 | 16.8 |
| COMPE | -5.6 | -5.5 | -7.5 | -14.9 | -5.6 | 23.3 | 21.1 | 19.1 | 17.4 | 16.7 |
| SILOC | 11.1 | 51.1 | 30.1 | -5.7 | -1.5 | 31.0 | 44.8 | 57.2 | 57.5 | 57.6 |
| Canada | | | | | | | | | | |
| LVTS | -5.0 | -2.4 | 0.9 | 10.1 | 1.2 | 2,075.0 | 1,950.3 | 1,932.7 | 2,159.8 | 2,132.0 |
| ACSS | 4.4 | 2.2 | 2.2 | 2.2 | -6.8 | 315.2 | 310.2 | 311.7 | 323.3 | 294.0 |
| Interac e-Transfer | 44.8 | 49.6 | 48.4 | 42.8 | 39.1 | 0.7 | 1.1 | 1.5 | 2.2 | 3.0 |
| China | | | | | | | | | | |
| HVPS | 27.4 | 13.3 | 11.7 | 24.5 | 21.3 | 3,412.1 | 3,622.7 | 3,687.4 | 4,362.4 | 4,859.8 |
| BEPS | -1.5 | 6.8 | 6.5 | 11.8 | 22.7 | 35.7 | 35.7 | 34.7 | 36.9 | 41.5 |
| France | | | | | | | | | | |
| TARGET2-BDF ¹ | 5.4 | -21.3 | -1.5 | -8.8 | -6.2 | 5,282.4 | 4,138.4 | 4,037.7 | 3,609.7 | 3,346.8 |
| CORE (FR) ² | -1.6 | -1.5 | -0.7 | 3.0 | -0.8 | 259.0 | 254.1 | 250.0 | 252.6 | 247.6 |
| Germany | | | | | | | | | | |
| TARGET2-BBk | 6.7 | -19.9 | -25.2 | 21.0 | -2.2 | 9,993.9 | 7,937.4 | 5,768.0 | 6,730.6 | 6,396.6 |
| RPS | 1.9 | 7.5 | 19.0 | -9.2 | -4.1 | 91.0 | 97.0 | 112.1 | 98.2 | 91.5 |
| Hong Kong SAR | | | | | | | | | | |
| HKD CHATS | -11.5 | -4.6 | 5.8 | 9.2 | -6.3 | 6,018.5 | 5,704.1 | 5,964.7 | 6,322.3 | 5,840.6 |
| USD CHATS | 10.7 | 0.8 | 18.0 | 8.8 | 7.9 | 1,541.4 | 1,543.7 | 1,800.0 | 1,900.4 | 2,022.6 |
| EUR CHATS | -9.8 | -5.1 | -0.2 | -49.1 | -14.1 | 70.3 | 66.4 | 65.5 | 32.3 | 27.4 |
| RMB CHATS | 71.7 | 78.0 | 80.9 | 23.0 | -15.6 | 2,995.4 | 5,298.4 | 9,470.6 | 11,306.5 | 9,408.2 |
| India | | | | | | | | | | |
| RTGS | 12.1 | -0.3 | -6.1 | -1.4 | 12.0 | 680.2 | 651.4 | 603.8 | 607.4 | 646.7 |
| Cheque Clearing | -9.7 | -14.3 | -16.4 | -13.6 | -7.0 | 100.7 | 82.9 | 68.4 | 60.3 | 53.3 |
| ECS / NECS | -4.6 | 21.0 | -8.5 | -35.0 | -93.6 | 2.9 | 3.3 | 3.0 | 2.0 | 0.1 |
| NACH | nav | nav | 419.9 | 192.7 | 87.9 | nav | 0.2 | 1.0 | 2.9 | 5.2 |
| UPI | nav | nav | nav | nav | nav | nav | nav | nav | nav | 0.0 |
| NEFT | 44.7 | 38.6 | 24.9 | 25.5 | 35.6 | 29.2 | 38.8 | 47.9 | 61.3 | 79.1 |
| Italy | | | | | | | | | | |
| TARGET2-BDI | -4.3 | 13.3 | 10.3 | -22.3 | -42.8 | 2,024.7 | 2,334.9 | 2,553.9 | 1,957.4 | 1,101.2 |
| BI-COMP | -12.8 | -9.6 | -42.3 | 0.7 | 2.1 | 173.1 | 159.3 | 91.1 | 90.6 | 90.9 |
| Japan | | | | | | | | | | |
| BOJ-NET | 9.7 | 4.4 | 4.1 | 7.6 | 1.8 | 5,502.3 | 5,671.3 | 5,942.7 | 6,242.6 | 6,264.1 |
| FXYES | -12.8 | 18.0 | 2.1 | 24.7 | 2.5 | 497.1 | 578.9 | 594.7 | 724.5 | 732.4 |
| Zengin System | 3.4 | 7.3 | -1.2 | 2.1 | -2.5 | 535.8 | 567.5 | 564.4 | 562.5 | 541.0 |
| Tokyo Clearing House | -2.9 | -1.3 | -14.0 | -12.7 | -22.4 | 55.0 | 53.6 | 46.4 | 39.6 | 30.3 |
| Korea | | | | | | | | | | |
| BOK-Wire+ | 7.0 | 1.2 | 2.6 | 12.2 | 7.8 | 4,087.8 | 4,037.5 | 4,037.7 | 4,334.2 | 4,509.2 |
| Check Clearing System | -20.4 | -14.4 | -17.8 | -18.7 | -12.3 | 310.8 | 259.6 | 207.9 | 161.8 | 136.9 |
| Interbank Shared Networks | 3.8 | 4.1 | 8.7 | 14.7 | 2.8 | 955.2 | 970.9 | 1,028.6 | 1,128.8 | 1,119.6 |

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 %) | | | | |
|-------------------------------------|---|--------|--------|-------|-------|--|----------|---------|---------|---------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Mexico | | | | | | | | | | |
| SPEI | 6.9 | 0.4 | 3.4 | 6.8 | 4.0 | 1,274.6 | 1,288.0 | 1,294.4 | 1,351.9 | 1,340.7 |
| CECOBAN | -2.8 | -9.6 | -9.7 | -5.0 | -2.0 | 24.4 | 22.2 | 19.5 | 18.1 | 16.9 |
| Netherlands | | | | | | | | | | |
| TARGET2-NL | 29.9 | -36.3 | -15.1 | 2.0 | 15.9 | 16,403.6 | 10,597.9 | 8,888.5 | 8,815.1 | 9,949.3 |
| Equens | 1.1 | -7.8 | -21.6 | -4.7 | 7.6 | 330.3 | 308.7 | 238.9 | 221.4 | 232.1 |
| Russia | | | | | | | | | | |
| BESP System | 88.3 | 5.8 | -15.3 | -0.2 | -0.8 | 668.3 | 709.9 | 600.4 | 643.6 | 651.0 |
| NSD | nav | nav | nav | nav | 2.2 | nav | nav | nav | 166.1 | 173.1 |
| VER | -6.4 | -5.3 | -9.7 | 1.0 | -11.7 | 895.3 | 851.0 | 767.3 | 832.7 | 749.8 |
| MER | 5.1 | 5.5 | -5.9 | -7.1 | 0.0 | 154.7 | 163.8 | 153.9 | 153.6 | 156.6 |
| Payments using letters of advice | 31.3 | -81.0 | -97.9 | -5.2 | 15.3 | 0.7 | 0.1 | 0.0 | 0.0 | 0.0 |
| Saudi Arabia | | | | | | | | | | |
| SARIE | 16.8 | -19.3 | -3.0 | -12.2 | -21.4 | 2,369.6 | 1,951.2 | 1,918.9 | 1,998.4 | 1,655.9 |
| Singapore | | | | | | | | | | |
| MEPS+(IFT) | -3.0 | -8.1 | -9.3 | 5.9 | 7.8 | 4,932.8 | 4,398.1 | 3,925.8 | 3,987.8 | 4,194.3 |
| SGDCCS | -2.9 | 1.8 | -4.8 | -1.2 | -5.0 | 176.4 | 174.3 | 163.3 | 154.8 | 143.6 |
| USDCCS | -5.6 | 4.0 | 0.8 | 4.4 | -5.3 | 17.1 | 17.3 | 17.1 | 17.1 | 15.8 |
| IBG | 3.2 | 5.9 | 4.6 | 6.7 | 5.1 | 81.6 | 83.8 | 86.3 | 88.4 | 90.6 |
| South Africa | | | | | | | | | | |
| SAMOS - large | 2.9 | 0.1 | 13.8 | 5.7 | 5.1 | 2,560.1 | 2,483.1 | 2,766.0 | 2,893.0 | 3,029.4 |
| SAMOS - retail | 4.0 | 4.1 | 2.0 | 2.4 | 0.2 | 244.8 | 246.8 | 246.5 | 249.9 | 249.5 |
| Sweden | | | | | | | | | | |
| RIX | -1.1 | -10.0 | 5.1 | 13.7 | 17.6 | 3,377.5 | 2,970.5 | 2,985.6 | 3,181.9 | 3,601.9 |
| Bankgirot | 4.7 | 4.4 | 4.1 | 41.4 | 4.8 | 235.2 | 239.9 | 238.6 | 316.2 | 318.9 |
| Dataclearing | 3.1 | 1.0 | 8.2 | 10.1 | 1.1 | 73.1 | 72.2 | 74.6 | 77.0 | 75.0 |
| Switzerland | | | | | | | | | | |
| SIC | -19.6 | 5.9 | -6.9 | 32.2 | 0.6 | 4,828.1 | 5,005.7 | 4,579.2 | 5,948.8 | 5,912.4 |
| Turkey | | | | | | | | | | |
| EFT ¹ - large | -21.6 | -1.6 | 7.2 | -2.0 | -2.8 | 2,083.5 | 1,909.5 | 1,960.0 | 1,828.0 | 1,739.3 |
| EFT - retail | nav | 1284.5 | 7.7 | 5.4 | 36.9 | 24.4 | 314.4 | 324.3 | 325.3 | 436.1 |
| Garanti Payment Systems | 33.3 | 44.6 | 20.2 | 11.1 | 4.4 | 0.5 | 0.7 | 0.8 | 0.9 | 0.9 |
| Interbank Card Center | 16.9 | 4.2 | 7.0 | 1.9 | 0.2 | 10.8 | 10.4 | 10.7 | 10.4 | 10.2 |
| Interbank Clearing House | 8.3 | 2.8 | 6.7 | 0.7 | -5.5 | 20.2 | 19.3 | 19.8 | 18.9 | 17.5 |
| United Kingdom | | | | | | | | | | |
| CHAPS Sterling | 9.2 | -4.6 | -4.5 | 0.6 | 9.8 | 4,255.6 | 4,002.1 | 3,699.4 | 3,622.1 | 3,875.6 |
| Cheque/credit | -13.6 | -13.1 | -8.1 | -8.1 | -12.3 | 38.3 | 32.9 | 29.2 | 26.1 | 22.3 |
| BACS | -8.3 | 0.0 | 3.3 | 3.8 | 3.4 | 244.0 | 240.7 | 240.6 | 243.0 | 245.0 |
| Faster Payments Service | nav | 21.7 | 15.5 | 15.1 | 13.5 | 36.7 | 44.0 | 49.2 | 55.1 | 61.0 |
| United States | | | | | | | | | | |
| CHIPS | -11.3 | 2.9 | 1.3 | -3.7 | -4.0 | 2,258.2 | 2,276.5 | 2,241.8 | 2,074.2 | 1,956.2 |
| Fedwire | -11.5 | 17.6 | 22.2 | -5.5 | -9.0 | 3,709.0 | 4,273.5 | 5,075.6 | 4,606.0 | 4,118.0 |
| European Union⁶ | | | | | | | | | | |
| TARGET | 6.5 | -22.3 | -11.3 | 2.0 | -4.8 | 7,229.0 | 5,634.8 | 4,911.8 | 4,848.3 | 4,509.6 |
| EURO1 / STEP1 | -11.8 | -17.1 | -15.6 | 7.0 | -7.1 | 588.7 | 490.1 | 406.3 | 420.5 | 381.5 |
| STEP2 XCT Service ⁴ | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| STEP2 ICT Service ⁵ | -17.8 | -13.1 | -92.7 | nav | nav | 10.6 | 9.3 | 0.7 | nav | nav |
| STEP2 SCT Service | 51.0 | 47.7 | 153.6 | 12.5 | 7.5 | 24.9 | 36.9 | 91.8 | 100.0 | 105.0 |
| STEP2 SDD B2B Service | 86.8 | 737.8 | 513.1 | 4.2 | 11.5 | 0.1 | 0.9 | 5.7 | 5.8 | 6.3 |
| STEP2 SDD CORE Service | 252.7 | 549.8 | 1393.6 | 1.7 | 5.8 | 0.1 | 0.7 | 10.8 | 10.7 | 11.0 |

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 | | | | |
|---------------------------|------------------------------|---------|---------|---------|---------|-------------------------------|-------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| RITS | 82 | 85 | 88 | 87 | 95 | 60 | 61 | 59 | 60 | 60 |
| Belgium | | | | | | | | | | |
| TARGET2-BE | 48 | 46 | 45 | 47 | 48 | 14 | 14 | 14 | 16 | 19 |
| Clearing house | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| CEC | 72 | 70 | 63 | 59 | 56 | 15 | 14 | 13 | 14 | 14 |
| Brazil | | | | | | | | | | |
| STR | 171 | 169 | 172 | 181 | 187 | 171 | 169 | 172 | 181 | 187 |
| SITRAF | nap | nap | nap | 101 | 101 | nap | nap | nap | 101 | 101 |
| BmfBovespa-FX | 71 | 76 | 76 | 77 | 80 | 71 | 76 | 76 | 77 | 80 |
| COMPE | 136 | 131 | 129 | 119 | 118 | 136 | 131 | 129 | 119 | 118 |
| SILOC | 121 | 119 | 122 | 122 | 120 | 121 | 119 | 122 | 122 | 120 |
| Canada | | | | | | | | | | |
| LVTS | 89 | 90 | 84 | 82 | 82 | 16 | 16 | 16 | 17 | 17 |
| ACSS | 122 | 117 | 123 | 123 | 124 | 12 | 12 | 12 | 12 | 12 |
| Interac e-Transfer | nav | nav | nav | 258 | 259 | nav | nav | nav | nap | nap |
| China | | | | | | | | | | |
| HVPS | 119,214 | 125,937 | 131,653 | 137,488 | 141,329 | 1,783 | 1,799 | 773 | 656 | 305 |
| BEPS | 119,115 | 125,823 | 131,522 | 137,012 | 140,825 | 1,791 | 1,807 | 774 | 640 | 284 |
| France | | | | | | | | | | |
| TARGET2-BDF ¹ | 320 | 328 | 320 | 317 | 329 | 114 | 124 | 121 | 123 | 133 |
| CORE (FR) ² | 419 | 380 | 367 | 367 | 363 | 10 | 10 | 10 | 10 | 10 |
| Germany | | | | | | | | | | |
| TARGET2-BBk | 2,744 | 874 | 944 | 865 | 989 | 283 | 644 | 719 | 719 | 848 |
| RPS | 204 | 202 | 175 | 182 | 187 | 204 | 202 | 175 | 182 | 187 |
| Hong Kong SAR | | | | | | | | | | |
| HKD CHATS | 152 | 154 | 159 | 156 | 153 | 152 | 154 | 159 | 156 | 153 |
| USD CHATS | 222 | 223 | 222 | 219 | 217 | 92 | 94 | 100 | 100 | 105 |
| EUR CHATS | 52 | 55 | 55 | 55 | 55 | 33 | 37 | 37 | 37 | 38 |
| RMB CHATS | 174 | 184 | 199 | 219 | 212 | 174 | 184 | 199 | 219 | 212 |
| India | | | | | | | | | | |
| RTGS | 160 | 172 | 177 | 192 | 193 | 160 | 172 | 177 | 192 | 193 |
| Cheque Clearing | 200 | 535 | 701 | 1,244 | 1,356 | 108 | 213 | 258 | 264 | 270 |
| ECS / NECS | 117 | 117 | 123 | 123 | nav | 117 | 117 | 123 | 123 | nav |
| NACH | nav | 283 | 282 | 368 | 260 | nav | 49 | 12 | 5 | 2 |
| UPI | nap | nap | nap | nap | 45 | nap | nap | nap | nap | 45 |
| NEFT | 146 | 161 | 161 | 173 | 183 | 146 | 161 | 161 | 173 | 183 |
| Italy | | | | | | | | | | |
| TARGET2-BDI | 426 | 170 | 167 | 156 | 148 | 103 | 102 | 105 | 100 | 99 |
| BI-COMP | nav | nap | 76 | 72 | 69 | 87 | 83 | 76 | 72 | 69 |
| Japan | | | | | | | | | | |
| BOJ-NET | 550 | 542 | 538 | 536 | 534 | 550 | 542 | 538 | 536 | 534 |
| FXYCS | 206 | 203 | 202 | 201 | 201 | 27 | 27 | 28 | 27 | 27 |
| Zengin System | 1,361 | 1,352 | 1,340 | 1,322 | 1,296 | 143 | 142 | 143 | 145 | 145 |
| Tokyo Clearing House | 318 | 317 | 315 | 312 | 305 | 105 | 106 | 106 | 106 | 106 |
| Korea | | | | | | | | | | |
| BOK-Wire+ | 133 | 134 | 133 | 130 | 135 | 133 | 134 | 133 | 130 | 135 |
| Check Clearing System | 27 | 27 | 27 | 25 | 25 | 27 | 27 | 27 | 25 | 25 |
| Interbank Shared Networks | 57 | 57 | 58 | 58 | 56 | 57 | 57 | 58 | 58 | 56 |

For the footnotes regarding the systems, see after this table.

Table PS4 (cont)

| System | Total number of participants | | | | | of which: direct participants | | | | |
|----------------------------------|------------------------------|--------|-------|-------|-------|-------------------------------|-------|-------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Mexico | | | | | | | | | | |
| SPEI | 93 | 95 | 107 | 107 | 109 | 93 | 95 | 107 | 107 | 109 |
| CECOBAN | 28 | 29 | 29 | 29 | 35 | 28 | 29 | 29 | 29 | 35 |
| Netherlands | | | | | | | | | | |
| TARGET2-NL | 107 | 112 | 111 | 105 | 105 | 61 | 66 | 66 | 63 | 66 |
| Equens | 64 | 123 | 161 | 162 | 37 | 61 | 99 | 66 | 72 | 27 |
| Russia | | | | | | | | | | |
| BESP System | 2,894 | 2,776 | 2,495 | 2,113 | 1,741 | 2,894 | 2,776 | 2,495 | 2,113 | 1,741 |
| NSD | nav | nav | nav | 730 | 656 | nav | nav | nav | 730 | 656 |
| VER | 2,991 | 2,773 | 2,426 | 2,038 | 1,658 | 2,991 | 2,773 | 2,426 | 2,038 | 1,658 |
| MER | 2,996 | 2,773 | 2,426 | 2,038 | 1,658 | 2,996 | 2,773 | 2,426 | 2,038 | 1,658 |
| Payments using letters of advice | 86 | 85 | 86 | 82 | 81 | 86 | 85 | 86 | 82 | 81 |
| Saudi Arabia | | | | | | | | | | |
| SARIE | 23 | 23 | 23 | 23 | 25 | 23 | 23 | 23 | 23 | 25 |
| Singapore | | | | | | | | | | |
| MEPS+(IFT) | 137 | 140 | 143 | 126 | 130 | 62 | 64 | 64 | 63 | 62 |
| SGDCCS | 63 | 64 | 63 | 61 | 61 | 34 | 34 | 34 | 34 | 35 |
| USDCCS | 48 | 48 | 49 | 48 | 49 | 32 | 32 | 32 | 32 | 33 |
| IBG | 44 | 45 | 45 | 45 | 45 | 38 | 39 | 40 | 40 | 39 |
| South Africa | | | | | | | | | | |
| SAMOS - large | 23 | 25 | 28 | 31 | 31 | 23 | 25 | 28 | 31 | 31 |
| SAMOS - retail | 24 | 26 | 28 | 29 | 31 | 22 | 23 | 25 | 29 | 29 |
| Sweden | | | | | | | | | | |
| RIX | 25 | 27 | 30 | 29 | 29 | 25 | 27 | 30 | 29 | 29 |
| Bankgirot | 21 | 21 | 21 | 22 | 23 | 21 | 21 | 21 | 22 | 23 |
| Dataclearing | 21 | 21 | 21 | 29 | 31 | 21 | 21 | 21 | 29 | 31 |
| Switzerland | | | | | | | | | | |
| SIC | 378 | 368 | 358 | 350 | 337 | 378 | 368 | 358 | 350 | 337 |
| Turkey | | | | | | | | | | |
| EFT ¹ - large | 48 | 49 | 49 | 52 | 52 | 48 | 49 | 49 | 52 | 52 |
| EFT - retail | 48 | 49 | 49 | 52 | 52 | 48 | 49 | 49 | 52 | 52 |
| Garanti Payment Systems | 9 | 9 | 10 | 10 | 10 | 9 | 9 | 10 | 10 | 10 |
| Interbank Card Center | 28 | 28 | 28 | 29 | 30 | 28 | 28 | 28 | 29 | 30 |
| Interbank Clearing House | 41 | 41 | 41 | 42 | 43 | 41 | 41 | 41 | 42 | 43 |
| United Kingdom | | | | | | | | | | |
| CHAPS Sterling | nav | nav | nav | nav | nav | 19 | 20 | 21 | 22 | 24 |
| Cheque/credit | nav | nav | nav | nav | nav | 11 | 11 | 11 | 11 | 11 |
| BACS | 63,416 | 63,016 | nav | nav | nav | 16 | 16 | 16 | 16 | 16 |
| Faster Payments Service | nav | nav | nav | nav | nav | 10 | 10 | 10 | 10 | 12 |
| United States | | | | | | | | | | |
| CHIPS | 52 | 50 | 49 | 49 | 48 | nav | nav | nav | nav | nav |
| Fedwire ⁵ | 7,143 | 6,930 | 7,866 | 6,820 | 6,430 | nav | nav | nav | nav | nav |
| European Union | | | | | | | | | | |
| TARGET | 4,484 | 2,326 | 2,365 | 2,270 | 2,414 | 1,172 | 1,535 | 1,600 | 1,604 | 1,775 |
| EURO1 / STEP1 | 235 | 212 | 199 | 183 | 168 | 235 | 212 | 199 | 183 | 168 |
| STEP2 XCT Service ⁴ | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| STEP2 ICT Service ⁵ | 68 | 70 | 69 | nav | nav | 6 | 6 | 6 | nav | nav |
| STEP2 SCT Service | 4,696 | 4,823 | 4,806 | 4,825 | 4,844 | 125 | 127 | 128 | 136 | 138 |
| STEP2 SDD B2B Service | 3,366 | 3,438 | 3,402 | 3,408 | 3,373 | 74 | 78 | 83 | 90 | 94 |
| STEP2 SDD CORE Service | 3,874 | 4,024 | 3,927 | 3,922 | 3,910 | 90 | 93 | 94 | 102 | 109 |
| <i>Memo:</i> | | | | | | | | | | |
| CLS | 63 | 64 | 65 | 64 | 66 | 61 | 62 | 63 | 62 | 64 |

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 %) | | | | |
|---------------------------|---|------|------|------|------|--|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| RITS | 72.2 | 70.7 | 70.2 | 69.5 | 69.3 | 62.3 | 60.4 | 61.6 | 60.5 | 60.0 |
| Belgium | | | | | | | | | | |
| TARGET2-BE | 90.6 | 89.5 | 93.7 | 93.9 | 94.3 | 90.9 | 89.9 | 90.8 | 90.5 | 91.1 |
| Clearing house | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| CEC | 85.6 | 86.7 | 89.0 | 87.6 | 87.7 | 85.2 | 85.9 | 86.1 | 86.2 | 85.7 |
| Brazil | | | | | | | | | | |
| STR | 47.0 | 45.8 | 47.7 | 51.2 | 64.9 | 52.6 | 58.0 | 60.4 | 58.5 | 62.1 |
| SITRAF | nap | nap | nap | 81.5 | 82.4 | nap | nap | nap | 81.6 | 82.3 |
| BmfBovespa-FX | 45.4 | 47.8 | 47.3 | 34.8 | 26.0 | 54.7 | 58.1 | 61.5 | 40.8 | 40.7 |
| COMPE | 80.7 | 79.4 | 79.1 | 78.4 | 68.7 | 80.5 | 80.3 | 79.8 | 78.9 | 69.4 |
| SILOC | 84.7 | 84.0 | 85.2 | 84.4 | 82.9 | 84.1 | 82.4 | 81.7 | 81.6 | 81.9 |
| Canada | | | | | | | | | | |
| LVTS | 80.9 | 80.9 | 80.4 | 81.0 | 81.1 | 74.4 | 72.2 | 76.4 | 76.8 | 76.8 |
| ACSS | 79.9 | 85.8 | 89.2 | 85.9 | 86.7 | 80.1 | 79.5 | 80.1 | 76.8 | 77.1 |
| Interac e-Transfer | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | | | | | | | | | | |
| HVPS | 57.6 | 58.6 | 58.4 | 58.3 | 57.7 | 40.3 | 41.0 | 35.1 | 33.8 | 26.2 |
| BEPS | 63.0 | 63.2 | 62.4 | 67.7 | 70.8 | 47.2 | 47.3 | 53.6 | 58.4 | 60.8 |
| France | | | | | | | | | | |
| TARGET2-BDF ¹ | 53.7 | 54.2 | 55.0 | 55.5 | 61.2 | 54.7 | 63.2 | 62.1 | 65.6 | 67.3 |
| CORE (FR) ² | 82.7 | 83.0 | 84.0 | 82.7 | 82.5 | 74.8 | 74.5 | 75.8 | 75.3 | 74.3 |
| Germany | | | | | | | | | | |
| TARGET2-BBk | 50.1 | 50.0 | 49.2 | 52.5 | 51.4 | 28.9 | 29.5 | 26.2 | 45.8 | 43.6 |
| RPS | 32.0 | 29.3 | 38.9 | 51.8 | 61.8 | 14.5 | 18.4 | 44.8 | 57.4 | 57.1 |
| Hong Kong SAR | | | | | | | | | | |
| HKD CHATS | 58.6 | 58.3 | 57.4 | 56.2 | 58.0 | 48.3 | 49.0 | 50.3 | 49.6 | 48.0 |
| USD CHATS | 59.5 | 61.7 | 60.6 | 58.8 | 56.9 | 64.2 | 58.4 | 59.8 | 59.2 | 65.0 |
| EUR CHATS | 72.4 | 73.6 | 73.9 | 73.1 | 70.9 | 94.3 | 96.7 | 96.1 | 86.9 | 86.9 |
| RMB CHATS | 48.0 | 44.0 | 50.7 | 48.3 | 49.2 | nav | nav | nav | nav | nav |
| India | | | | | | | | | | |
| RTGS | 45.6 | 40.8 | 40.8 | 40.5 | 40.7 | 40.1 | 41.0 | 45.8 | 48.5 | 52.0 |
| Cheque Clearing | 45.7 | 36.0 | 27.7 | 17.6 | 13.5 | 74.7 | 65.0 | 55.5 | 46.1 | 36.8 |
| ECS / NECS | 10.4 | 9.9 | 7.9 | 4.2 | 0.2 | 2.1 | 2.6 | 2.4 | 1.5 | 0.1 |
| NACH | nav | 2.5 | 7.9 | 22.9 | 23.1 | nav | 0.2 | 0.8 | 2.2 | 3.6 |
| UPI | nav | nav | nav | nav | 0.2 | nav | nav | nav | nav | 0.0 |
| NEFT | 13.7 | 18.9 | 21.5 | 20.2 | 18.2 | 21.7 | 30.5 | 38.9 | 46.9 | 54.6 |
| Italy | | | | | | | | | | |
| TARGET2-BDI | 41.9 | 44.6 | 45.2 | 44.6 | 43.4 | 52.3 | 50.5 | 50.7 | 50.7 | 42.0 |
| BI-COMP | 52.0 | 52.6 | 41.3 | 54.1 | 31.4 | 57.5 | 57.6 | 53.9 | 47.7 | 32.7 |
| Japan | | | | | | | | | | |
| BOJ-NET | 47.5 | 45.8 | 49.4 | 48.0 | 49.1 | 37.8 | 37.4 | 43.0 | 41.5 | 44.3 |
| FXYCS | 79.4 | 80.7 | 80.4 | 76.3 | 76.8 | 75.4 | 75.5 | 74.6 | 72.2 | 70.8 |
| 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 |
| Korea | | | | | | | | | | |
| BOK-Wire+ | 28.0 | 26.6 | 28.1 | 27.8 | 33.0 | 35.2 | 32.7 | 33.8 | 34.3 | 39.2 |
| 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 %) | | | | |
|----------------------------------|---|------|------|------|------|--|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Mexico | | | | | | | | | | |
| SPEI | 81.2 | 81.4 | 82.2 | 82.6 | 81.8 | 61.3 | 59.3 | 58.8 | 58.9 | 58.8 |
| CECOBAN | 83.4 | 84.3 | 83.7 | 82.8 | 81.8 | 81.2 | 82.0 | 81.3 | 80.9 | 78.9 |
| Netherlands | | | | | | | | | | |
| TARGET2-NL | 68.0 | 68.0 | 75.0 | 80.0 | 81.2 | 76.0 | 66.0 | 75.0 | 70.9 | 79.6 |
| Equens | 98.0 | 99.0 | 98.0 | 98.4 | 98.5 | 94.0 | 93.0 | 90.0 | 89.0 | 91.9 |
| Russia | | | | | | | | | | |
| BESP System | 18.1 | 12.9 | 21.8 | 22.3 | 26.1 | 47.4 | 51.6 | 41.4 | 62.0 | 62.0 |
| NSD | nap | nav | nav | 48.5 | 47.6 | nap | nav | nav | 73.7 | 71.2 |
| 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 |
| Saudi Arabia | | | | | | | | | | |
| SARIE | 79.0 | 83.0 | 78.0 | 75.0 | 79.0 | 76.0 | 78.0 | 72.0 | 74.0 | 69.0 |
| Singapore | | | | | | | | | | |
| MEPS+(IFT) | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| SGDCCS | 88.2 | 88.2 | 88.4 | 88.4 | 88.4 | 82.6 | 82.7 | 82.5 | 81.8 | 82.0 |
| USDCCS | 76.0 | 76.2 | 76.9 | 77.8 | 78.6 | 70.9 | 70.6 | 70.3 | 70.8 | 71.3 |
| IBG | 86.2 | 85.7 | 85.0 | 83.6 | 83.4 | 81.4 | 80.5 | 79.4 | 79.7 | 79.5 |
| South Africa | | | | | | | | | | |
| SAMOS - large | 92.4 | 92.6 | 91.2 | 90.8 | 90.3 | 85.5 | 80.2 | 73.8 | 72.8 | 74.9 |
| SAMOS - retail | 59.8 | 59.3 | 59.3 | 58.8 | 57.0 | 94.8 | 93.7 | 92.9 | 92.3 | 92.7 |
| Sweden | | | | | | | | | | |
| RIX | 89.0 | 86.5 | 88.5 | 88.1 | 87.8 | 79.6 | 74.0 | 74.2 | 81.9 | 80.0 |
| Bankgirot | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| Dataclearing | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| Switzerland | | | | | | | | | | |
| SIC | 62.3 | 61.8 | 61.8 | 61.5 | 61.9 | 66.6 | 64.1 | 66.1 | 64.2 | 66.0 |
| Turkey | | | | | | | | | | |
| EFT ¹ - large | 55.5 | 66.3 | 61.6 | 60.7 | 57.5 | 56.3 | 45.6 | 44.7 | 44.5 | 42.1 |
| EFT - retail | nav | 55.2 | 54.0 | 54.6 | 54.8 | nav | 36.9 | 37.7 | 38.1 | 37.7 |
| Garanti Payment Systems | 95.7 | 94.9 | 95.1 | 95.7 | 96.2 | 95.5 | 95.0 | 93.8 | 94.8 | 95.6 |
| Interbank Card Center | 61.8 | 60.4 | 61.2 | 61.2 | 62.6 | 65.6 | 63.3 | 62.6 | 62.1 | 61.7 |
| Interbank Clearing House | 52.9 | 51.4 | 49.3 | 49.8 | 50.4 | 47.8 | 48.3 | 49.1 | 49.7 | 53.2 |
| United Kingdom | | | | | | | | | | |
| CHAPS Sterling | 73.0 | 73.0 | 72.0 | 71.0 | 66.9 | 67.0 | 65.0 | 63.0 | 63.0 | nav |
| Cheque/credit | 79.0 | 79.0 | 80.0 | 81.2 | nav | 83.0 | 81.0 | 82.0 | 81.7 | nav |
| BACS | 81.0 | 81.0 | 81.0 | 81.0 | 87.7 | nav | nav | nav | nav | nav |
| Faster Payments Service | 88.0 | 88.0 | 88.0 | 89.0 | 93.7 | 87.0 | 87.0 | 88.0 | 88.0 | nav |
| United States | | | | | | | | | | |
| CHIPS | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Fedwire | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| European Union | | | | | | | | | | |
| TARGET | nav | nav | nav | nav | nav | 13.0 | 16.9 | 15.7 | 17.1 | 17.9 |
| EURO1 / STEP1 | 32.7 | 31.6 | 32.2 | 33.6 | 35.9 | 51.9 | 47.4 | 48.6 | 50.7 | 48.9 |
| STEP2 XCT Service ⁴ | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| STEP2 ICT Service ⁵ | 99.9 | 99.9 | 99.9 | nav | nav | 99.9 | 99.9 | 99.7 | nav | nav |
| STEP2 SCT Service | 46.4 | 37.7 | 45.7 | 44.5 | 42.9 | 26.6 | 27.0 | 35.7 | 35.1 | 34.9 |
| STEP2 SDD B2B Service | 85.0 | 74.0 | 55.0 | 54.0 | 54.1 | 76.0 | 81.0 | 57.0 | 58.0 | 53.2 |
| STEP2 SDD CORE Service | 93.0 | 84.0 | 59.0 | 62.0 | 65.4 | 85.0 | 71.0 | 56.0 | 58.0 | 60.6 |

For the footnotes regarding the systems, see after this table.

Footnotes for Tables PS1–4

Australia: ¹ Australian eastern standard time. ² Australian eastern daylight-saving time ³ Based on the final time for Austraclear transactions for direct participants ⁴ Final time for receiving MT 202 transactions in the evening session.

Brazil: ¹ Any financial institution holding a reserve account or a settlement account at the Central Bank of Brazil. ² The system is owned by CIP, a not-for-profit association owned by banks. ³ Any bank holding a reserve account at the Central Bank of Brazil. ⁴ The system is owned by BM&F BOVESPA, which is a for-profit company. ⁵ 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. ⁶ Payments become final at the moment settlement is completed by the system, which occurs throughout the day. ⁷ T and T+1 are also possible, but the relevant volume and value are very low. ⁸ The time of settlement finality depends on the value of the cleared documents.

Canada: ¹ Not all payment categories process in real time. ² 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. ³ Interac e-Transfer is owned by Acxsys Corporation. ⁴ 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. ⁵ No standard hours. ⁶ ACSS does not legally support settlement finality, however, settlement entries in accounts at the central bank are considered final.

China: ¹ Payment orders are submitted for settlement during the day at the designated time.

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

Germany: ¹ 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. ² 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. ³ For SEPA credit transfers. Payments submitted after 13:00 are settled on the next banking business day.

Hong Kong SAR: ¹ 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. ² 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 (a) 08:30 and 18:30 for HKD CHATS, USD CHATS and EUR CHATS, (b) 08:30 and 05:00 next day for RMB CHATS.

India: ¹ For ECS. ² For NECS.

Italy: ¹ Transfer orders are legally enforceable and binding on third parties when the system completes the gathering of the transfer orders or the bilateral balances stemming from the two BI-COMP subsystems ("Local Clearing" and "Retail").

Japan: ¹ 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. ² The "Core Time" of BOJ-NET Fund Transfer Service is from 9:00 to 17:00. During the Core Time, all users must be connected to BOJ-NET. During hours other than the Core Time, users can send payments after obtaining consent from the receiving party. ³ On the last business day of each month, BOJ-NET opens at 7:30. ⁴ The "Core Time" for FXYCS fund transfers is from 9:00 to 15:00. ⁵ Large-value payments (equal to or larger than 100 million yen) are routed to BOJ-NET for real-time settlement. ⁶ 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.

Korea: ¹ For Interbank Funds Transfer System. ² For CD/ATM System and Electronic Banking System. ³ For CMS System.

Mexico: ¹ SPEI opens at 18:00 of the previous day, and mostly CLS and government payments are settled before 07:45.

Netherlands: ¹ In principle; sometimes less.

Russia: ¹ A small number of payments are not processed centrally due to technical issues. ² Moscow time. The closing time can be extended. ³ Local time of the regional subsystem. The closing time can be extended. In some selected regions, the closing time for orders of participants in the BRPS can be set earlier than 21:00 but later than 17:00 local time. ⁴ In the regional subsystem some orders are accepted on paper not later than 14:00. ⁵ 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).

Singapore: ¹ MEPS+(IFT) 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 Monday to Friday.

South Africa: ¹ 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: ¹ No same day transaction. ² Payments become final on completion of settlement, which occurs throughout the day. ³ The settlement points for the different flows are spread out between 07:15 and 16:20. ⁴ The settlement points for the different flows are spread out between 07:15 and 15:20.

Switzerland: ¹ The system is open for input 24 hours a day. Settlement services are limited by the indicated opening and closing times. A value day starts at 17:00 local time on the previous business day and ends at 16:15 on the value day. Third-party payments may be entered for same-day settlement until 15:00. Between 15:00 (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: ¹ EFT (Electronic Funds Transfer) system is the RTGS system operated by the CBRT. It encompasses both a customer payment system and a banking payment system.

United Kingdom: ¹ In net settlement, the payment becomes final and irrevocable once details of the payment have been entered into the Interbank Data Exchange (IBDE). ² In net settlement, the payment becomes final when the payment has had an effect on the bilateral net position.

Footnotes for Tables PS1–4 (cont)

United States: ¹ Local times are Eastern Time. ² CHIPS, the Clearing House Interbank Payments System, is owned by The Clearing House. ³ Any depository institution, including a US branch or agency of a foreign bank, may maintain an account with a Federal Reserve Bank. ⁴ Payments over CHIPS become final on completion of settlement, which occurs throughout the day. ⁵ 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: ¹ All times are Central European Time (CET). ² STEP2 SCT payments are settled in TARGET2 through multiple day-time cycles and optional night-time cycles. STEP2 SDD payments are settled in TARGET2 through two separate cycles. ³ Opens the day before (D-1) and closes the day after (D). ⁴ STEP2 XCT Service closed in December 2011. ⁵ STEP2 ICT Service closed in September 2014. ⁶ Using euro area consumer price (HICP) inflation and GDP respectively.

CLS: ¹ Includes some non-bank financial institutions. ² Central European Time (CET). ³ Each side of the transaction is counted separately. Spot and forward transactions have two sides, while swaps have four. In trillions of US dollars.

Table TRS1
Features of selected exchanges and trading systems
(at end-2016)

| System | Owner/ manager | Markets / products | Trading | Operating times | Relationship with CCP |
|--|--------------------|--------------------------------------|---------|--|---------------------------------------|
| Australia | | | | | |
| ASX | SE ¹ | SEC: E, O; DER | ELT | 10:00-16:00 | int ² |
| ASX 24 | SE ¹ | DER | ELT | 17:10-07:00, 08:30-16:30 ³ | int ⁴ |
| Belgium | | | | | |
| Regulated off-exchange ¹ | O | SEC: G | ELT | nap | nap |
| Euronext Brussels | SE | SEC: B, G, E, O; DER | ELT | 9:00-17:40 | indep |
| Brazil | | | | | |
| BmfBovespa-Equities | SE | SEC: E, O; DER | ELT | 10:00-17:00 ¹ | int ² |
| BmfBovespa-Derivatives | SE | DER | ELT | 9:00-18:00 ³ | int ² |
| Canada | | | | | |
| TSX | SE ¹ | SEC: B, E | ELT | 09:30-16:00 | par ² |
| MX | SE ¹ | DER | ELT | 06:00-16:15 ³ | par ⁴ |
| NGX | SE ¹ | DER | ELT | 05:00-15:00 ³ | int ⁵ |
| ICE | SE ⁶ | DER | ELT | 20:00-14:15 ⁷ | par ⁸ |
| CSE | O ⁹ | SEC: E | ELT | 09:30-16:00 | indep ¹⁰ |
| Alpha | B, O ¹¹ | SEC: E, B, O; DER | ELT | 04:30-17:00 ¹² | indep ¹⁰ |
| China | | | | | |
| Shanghai Stock Exchange | SE | SEC: B, G, E, O; DER | ELT | 09:15-11:30 ¹ , 13:00-15:30 ² | indep ³ |
| Shenzhen Stock Exchange | SE | SEC: B, G, E, O; DER | ELT | 9:15-11:30, 13:00-15:00 | indep ³ |
| France | | | | | |
| Euronext Paris | SE ¹ | SEC: B, G, E, O; DER | ELT | 09:00-17:30 | indep ² |
| Germany | | | | | |
| Xetra | SE ¹ | SEC: E, O | ELT | 09:00-17:30 | |
| Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) | SE ¹ | SEC: B, G, E, O | FLT | 09:00-20:00 | int ² |
| Eurex | SE ³ | DER | ELT | 07:30-22:00 ⁴ | |
| Hong Kong SAR | | | | | |
| The Stock Exchange of Hong Kong Limited | SE ¹ | SEC: B, G, E; DER: O ² | ELT | 09:00-12:00 ³ , 12:00-13:00 ^{3,4} , 13:00-16:00 ³ , 16:00-16:10 ⁵ | int |
| India | | | | | |
| NDS | CB, O | SEC: G | ETL | 09:00-17:00 | nap |
| BSE: BOLT | SE | SEC: E, B; DER | ETL | 09:00-15:30 | int ¹ |
| NSE: NEAT | SE | SEC: E, B; DER | ETL | 09:00-15:30 | int ² |
| USE | SE | DER | ETL | 09:00-15:30 | int ¹ |
| MCX-SX | SE | SEC: E; B; DER | ETL | 09:00-15:30 | int ³ |
| Italy | | | | | |
| Borsa Italiana | SE | SEC: B, G, O DER | ELT | 08:00-17:30 ¹ | int ² |
| MTS | SE | SEC: B, G | ELT | 08:00-17:30 | int ² ; indep ³ |
| PCT | SE | SEC: B, G | ELT | 07:45-18:30 | int ² ; indep ³ |
| Japan | | | | | |
| Tokyo Stock Exchange (TSE) | SE ¹ | SEC: B, G, E, O | ELT | 09:00-15:00 | par ² |
| Osaka Exchange (OSE) | SE ¹ | DER | ELT | 08:45-15:15 | par ² |
| Tokyo Financial Exchange (TFX) | B, O | DER | ELT | 08:45-15:30 | int ³ |
| Korea | | | | | |
| Korea Exchange(KRX) | O | SEC: B, G, E, O; DER | ELT | 09:00-15:00 ¹ , 09:00-15:15 ² | int ³ |
| Mexico | | | | | |
| BMV | SE | SEC: E | ELT | 08:30-15:00 | par ¹ |
| Mexder | SE, O | DER | ELT | 07:30-15:00 | int ² |

For the footnotes regarding the systems, see after this table.

Table TRS1 (cont)

| System | Owner/ manager | Markets / products | Trading | Operating times | Relationship with CCP |
|---|--------------------|-------------------------|----------|--|--------------------------|
| Netherlands | | | | | |
| Euronext Amsterdam | SE ¹ | nav | nav | 09:00-17:00 | nav |
| Russia | | | | | |
| Moscow Exchange | CB, B, O | DER, O | ELT | 10:00-23:50 | par |
| MICEX SE | SE | SEC: B, G, E, O | ELT | 09:30-19:30 | int |
| Saudi Arabia | | | | | |
| Tadawul | SE | SEC: B, E | ELT | 11:00 - 15:30 | nap |
| Singapore | | | | | |
| SGX | SE | SEC: B, E, O; DER | ELT | 09:00-17:00 ¹ | int |
| South Africa | | | | | |
| Johannesburg Stock Exchange (JSE) | SE | SEC: B, E | ELT | 09:00-17:00 | nap |
| Sweden | | | | | |
| NASDAQ OMX Stockholm | SE ¹ | SEC: B, G, E, O; DER | ELT | 09:00-17:30 | int ² |
| Switzerland | | | | | |
| SIX Swiss Exchange | B, CB ¹ | SEC: B, G, E, O; DER | ELT | 08:30-17:30 | int ² ; indep |
| Turkey | | | | | |
| Borsa İstanbul | SE | SEC: B, G, E, O; DER | ELT, FLT | 09:15-17:40 ¹ , 09:15-17:00 ² | nap |
| Turkish Derivatives Exchange ³ | nap | nap | nap | nap | nap |
| United Kingdom | | | | | |
| London Stock Exchange | nav | nav | nav | nav | nav |
| Virt-x | nav | nav | nav | nav | nav |
| United States¹ | | | | | |
| New York Stock Exchange | O | SEC: E, O; DER | FLT, ELT | 09:30-16:00 | indep ² |
| Nasdaq | O | SEC: E, O | ELT | 09:30-16:00 | indep ² |
| American Stock Exchange | SE | SEC: E, O; DER | FLT | 09:30-16:00 | indep ² |

Australia: ¹ ASX Group. ² ASX Clear. ³ Market hours vary for individual products and depending on whether daylight saving time is in place. ⁴ ASX Clear (Futures).

Belgium: ¹ The regulated off-exchange market in linear bonds, strips and treasury certificates was discontinued on 1 April 2012, by the same Royal Decree of 19 March 2012. ² NYSE Euronext.

Brazil: ¹ Regular operating time, which is changed to 10:00-18:00 during the daylight saving time. ² BmfBovespa. ³ General operating time. There are specific operating times for specific markets and products.

Canada: ¹ TMX Group. ² CDS. ³ Market hours vary for individual product classes. ⁴ CDCC. ⁵ NGX. ⁶ IntercontinentalExchange. ⁷ Operating time is from 20:00 to 14:15 of the following day. ⁸ ICE. ⁹ CSE. ¹⁰ CDS. ¹¹ 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. ¹² Trading hours are from 09:30-17:00 EST.

China: ¹ 9:15-9:25 for call auction. ² 15:00-15:30 for block trading. ³ SD&C.

France: ¹ Euronext has a credit institution's status. ² LCH.Clearnet SA.

Germany: ¹ Deutsche Börse AG. ² Eurex Clearing AG. ³ Deutsche Börse AG (50%) and SIX Swiss Exchange (50%). ⁴ Depending on instruments.

Hong Kong SAR: ¹ Hong Kong Exchanges and Clearing Limited (HKEX). ² 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. ³ Before 09:30, auction session; after 09:30, continuous trading session. ⁴ For iShares only. ⁵ Closing auction session.

India: ¹ BOISL and ICCL. ICCL took over these operations from BOISL in March 2012. ² NSCCL. ³ MCX-SXCCL.

Italy: ¹ An afterhours session is scheduled for some markets. ² Cassa di Compensazione e Garanzia.

Japan: ¹ Japan Exchange Group. ² JSCC. ³ TFX.

Korea: ¹ For securities. ² For derivatives. ³ KRX.

Mexico: ¹ CCV. ² Asigna.

Netherlands: ¹ NYSE Euronext.

Singapore: ¹ SGX has a pre-opening routine where orders entered from 08:30 to 08:59 are matched between 08:59 to 09:00 before trading 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: ¹ OMX AB. ² OMX Derivatives Markets, which is a secondary legal name for the OMX Nordic Exchange Stockholm AB.

Switzerland: ¹ The Swiss National Bank owns an immaterial number of shares of SIX Group. ² SIS x-clear AG.

Footnotes for Tables TRS1 (cont)

Turkey: ¹ For equities only. ² For bonds, government securities only. No trading between 12:00-13:00. ³ Turkish Derivatives Exchange merged with Borsa Istanbul in April 2013 and ceased operating in August 2013.

United States: ¹ Local times are Eastern time. ² 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) | | | | |
|--|-----------------------------------|----------|---------|---------|---------|---|-------|-------|--------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| ASX | 313.30 | 331.92 | 306.97 | 314.31 | 358.85 | 10.2 | 5.9 | -7.5 | 2.4 | 14.2 |
| ASX 24 | 103.78 | 123.05 | 119.51 | 129.44 | 142.42 | -0.7 | 18.6 | -2.9 | 8.3 | 10.0 |
| Belgium | | | | | | | | | | |
| Regulated off-exchange | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Euronext Brussels | 1,438.48 | 1,435.38 | 1,075.9 | 919.6 | 972.4 | -0.2 | -0.2 | -25.0 | -14.5 | 5.7 |
| Brazil | | | | | | | | | | |
| BmfBovespa-Equities | 193.09 | 220.60 | 228.13 | 244.85 | 261.86 | 35.6 | 14.2 | 3.4 | 7.3 | 6.9 |
| BmfBovespa-Derivatives | 24.53 | 31.75 | 44.33 | 72.37 | 118.81 | 24.7 | 29.4 | 39.6 | 63.3 | 64.2 |
| Canada | | | | | | | | | | |
| TSX | 186.09 | 174.38 | 203.48 | 217.70 | 236.62 | -16.7 | -6.3 | 16.7 | 7.0 | 8.7 |
| Montréal Exchange | 64.36 | 66.27 | 69.99 | 76.67 | 91.92 | 4.2 | 3.0 | 5.6 | 9.6 | 19.9 |
| NGX | 0.36 | 0.34 | 0.34 | 0.33 | 0.37 | -5.9 | -6.0 | -0.3 | -2.5 | 11.1 |
| ICE | 5.04 | 5.69 | 5.68 | 5.75 | 6.43 | 6.0 | 12.9 | -0.2 | 1.2 | 11.9 |
| CSE | 0.06 | 0.05 | 0.21 | 0.19 | 0.75 | 23.2 | -13.7 | 332.5 | -8.8 | 294.5 |
| Alpha | 64.35 | 55.28 | 61.35 | 44.04 | 19.13 | -12.8 | -14.1 | 11.0 | -28.2 | -56.6 |
| China | | | | | | | | | | |
| Shanghai Stock Exchange | 980.1 | 1,254.2 | 1,742.7 | 5,288.8 | 2,537.2 | -25.2 | 28.0 | 39.0 | 203.5 | -52.0 |
| Shenzhen Stock Exchange | 982.6 | 1,387.2 | 1,851.7 | 4,907.8 | 3,814.7 | -6.2 | 41.2 | 33.5 | 165.0 | -22.3 |
| France | | | | | | | | | | |
| Euronext Paris | 121.04 | 109.38 | 121.09 | 147.11 | 142.01 | -17.6 | -9.6 | 10.7 | 21.5 | -3.5 |
| Germany | | | | | | | | | | |
| Xetra | 109.03 | 109.08 | 115.41 | 143.31 | 144.36 | -19.2 | 0.0 | 5.8 | 24.2 | 0.7 |
| Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) | 4.34 | 4.18 | 3.95 | 4.56 | 3.00 | -69.3 | -3.6 | -5.6 | 15.5 | -34.2 |
| Eurex | 1,504.0 | 1,050.1 | 1,470.1 | 1,140.5 | 1,174.5 | -26.1 | -30.2 | 40.0 | -22.4 | 3.0 |
| Hong Kong SAR | | | | | | | | | | |
| Hong Kong Stock Exchange | 191.61 | 229.47 | 262.45 | 355.76 | 264.85 | -11.6 | 19.8 | 14.4 | 35.6 | -25.6 |
| India | | | | | | | | | | |
| NDS | 0.66 | 0.82 | 1.09 | 1.02 | 1.51 | 59.7 | 24.3 | 32.8 | -6.3 | 48.2 |
| BSE: BOLT | 586.0 | 665.2 | 733.9 | 432.9 | 406.2 | 37.3 | 13.5 | 10.3 | -41.0 | -6.2 |
| NSE: NEAT | 3,451.2 | 3,389.3 | 4,171.1 | 4,650.0 | 4,103.0 | -4.6 | -1.8 | 23.1 | 11.5 | -11.8 |
| USE | nav | nav | 0.06 | 0.00 | 0.00 | -99.8 | -14.7 | -89.4 | -100.0 | nav |
| MCX-SX | 597.6 | 405.7 | 6.8 | 3.6 | 1.8 | -22.4 | -32.1 | -98.3 | -46.3 | -49.3 |
| Italy | | | | | | | | | | |
| Borsa Italiana | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| MTS | 0.11 | 0.18 | 0.28 | 0.21 | 0.22 | -27.5 | 64.8 | 54.5 | -23.3 | 2.4 |
| PCT | 0.82 | 0.90 | 0.93 | 1.02 | 1.02 | 10.4 | 10.4 | 3.3 | 9.2 | -0.5 |
| Japan | | | | | | | | | | |
| TSE | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| OSE | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| TFX | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |

Table TRS2 (cont)

| System | Number of transactions (millions) | | | | | Increase in the number of transactions (% change on previous year) | | | | |
|------------------------------|-----------------------------------|---------|---------|---------|---------|---|-------|-------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Korea | | | | | | | | | | |
| KRX | 1,828.7 | 816.7 | 675.0 | 787.7 | 690.1 | -53.4 | -55.3 | -17.4 | 16.7 | -12.4 |
| Mexico | | | | | | | | | | |
| BMV | 19.68 | 34.56 | 38.74 | 48.95 | 72.81 | 75.9 | 75.6 | 12.1 | 26.3 | 48.7 |
| Mexder | 42.6 | 27.4 | 29.9 | 17.0 | 19.5 | -8.8 | -35.8 | 9.3 | -43.0 | 14.5 |
| Netherlands | | | | | | | | | | |
| Euronext Amsterdam | 44.7 | 46.2 | 47.8 | 62.7 | 62.1 | -14.4 | 3.4 | 3.5 | 31.2 | -0.9 |
| Russia | | | | | | | | | | |
| MICEX SE | 103.51 | 85.89 | 106.07 | 109.32 | 107.58 | -22.8 | -17.0 | 23.5 | 3.1 | -1.6 |
| Moscow Exchange | 189.89 | 146.79 | 183.29 | 321.87 | 349.19 | nap | -22.7 | 24.9 | 75.6 | 8.5 |
| Saudi Arabia | | | | | | | | | | |
| Tadawul | 42,107 | 28,969 | 35,762 | 30,448 | 27,275 | 64.8 | -31.2 | 23.5 | -14.9 | -10.4 |
| Singapore | | | | | | | | | | |
| SGX | 22.01 | 28.64 | 22.17 | 52.11 | 51.97 | 5.6 | 30.1 | -22.6 | 135.1 | -0.3 |
| South Africa | | | | | | | | | | |
| JSE | 29.74 | 42.40 | 50.18 | 66.26 | 75.64 | 1.0 | 42.6 | 18.4 | 32.0 | 14.2 |
| Sweden | | | | | | | | | | |
| NASDAQ OMX Stockholm | 60.90 | 56.40 | 62.56 | 83.29 | 90.52 | -14.9 | -7.4 | 10.9 | 33.1 | 8.7 |
| Switzerland | | | | | | | | | | |
| SIX Swiss Exchange | 30.66 | 33.63 | 38.03 | 50.68 | 46.92 | -20.7 | 9.7 | 13.1 | 33.3 | -7.4 |
| Turkey | | | | | | | | | | |
| Borsa İstanbul | 80.08 | 87.22 | 91.60 | 106.82 | 120.18 | -22.4 | 8.9 | 5.0 | 16.6 | 12.5 |
| Turkish Derivatives Exchange | 62.47 | nap | nap | nap | nap | -15.9 | nav | nav | nav | nav |
| United Kingdom | | | | | | | | | | |
| London Stock Exchange | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Virt-x | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| United States | | | | | | | | | | |
| New York Stock Exchange | 1,386.2 | 1,202.1 | 1,553.0 | 1,765.7 | 1,866.9 | -30.9 | -13.3 | 29.2 | 13.7 | 5.7 |
| Nasdaq | 1,933.1 | 1,893.9 | 2,412.4 | 2,512.8 | 2,590.9 | -14.1 | -2.0 | 27.4 | 4.2 | 3.1 |
| 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) ¹ | | | | | Average value per transaction (USD thousands) ¹ | | | | |
|--|---|----------|----------|----------|----------|--|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| ASX | 1,067.8 | 1,029.1 | 920.2 | 889.2 | 902.7 | 3.41 | 3.10 | 3.00 | 2.83 | 2.52 |
| ASX 24 | nap | nap | nap | 37,563 | 38,017 | nap | nap | nap | 290.2 | 266.9 |
| Belgium | | | | | | | | | | |
| Regulated off-exchange | nap | nap | nap | nap | nap | nav | nav | nav | nav | nav |
| Euronext Brussels | 113 | 124.5 | 129.8 | 152.1 | 140.0 | 0.1 | 0.09 | 0.12 | 0.17 | 0.14 |
| Brazil | | | | | | | | | | |
| BmfBovespa-Equities | 1,329.8 | 1,339.8 | 1,087.3 | 724.0 | 758.0 | 6.89 | 6.07 | 4.77 | 2.96 | 2.89 |
| BmfBovespa-Derivatives | 24,762.5 | 25,233.6 | 20,061.9 | 17,952.4 | 16,797.7 | 1,009.3 | 794.7 | 452.6 | 248.1 | 141.4 |
| Canada | | | | | | | | | | |
| TSX | 1,216.6 | 1,127.2 | 1,155.1 | 1,029.4 | 1,064.7 | 6.54 | 6.46 | 5.68 | 4.73 | 4.50 |
| Montréal Exchange | 22,955.7 | 24,533.7 | 24,809.7 | 19,665.6 | nav | 356.6 | 370.2 | 354.5 | 256.5 | nav |
| NGX | 16.83 | 28.19 | 30.90 | 11.68 | 8.18 | 46.4 | 82.7 | 90.9 | 35.2 | 22.2 |
| ICE | 57.39 | 57.89 | 44.44 | 41.34 | 46.38 | 11.39 | 10.18 | 7.83 | 7.19 | 7.21 |
| CSE | 0.18 | 0.12 | 0.45 | 0.28 | 1.21 | 3.26 | 2.42 | 2.17 | 1.46 | 1.62 |
| Alpha | 336.51 | 221.17 | 205.71 | 129.37 | 104.69 | 5.23 | 4.00 | 3.35 | 2.94 | 5.47 |
| China | | | | | | | | | | |
| Shanghai Stock Exchange | 8,673.1 | 13,969.0 | 20,861.1 | 42,769.6 | 42,739.0 | 8.85 | 11.14 | 11.97 | 8.09 | 16.84 |
| Shenzhen Stock Exchange | 2,829.9 | 4,790.4 | 7,239.3 | 21,853.7 | 14,068.4 | 2.88 | 3.45 | 3.91 | 4.45 | 3.69 |
| France | | | | | | | | | | |
| Euronext Paris | 1,192.6 | 1,192.3 | 1,420.7 | 1,530.4 | 1,272.7 | 9.85 | 10.90 | 11.73 | 10.40 | 8.96 |
| Germany | | | | | | | | | | |
| Xetra | 1,486.8 | 1,535.8 | 1,702.3 | 1,814.7 | 1,521.3 | 13.64 | 14.08 | 14.75 | 12.66 | 10.54 |
| Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) | 186.0 | 138.2 | 146.1 | 146.5 | 147.5 | 42.88 | 33.05 | 37.04 | 32.14 | 49.20 |
| Eurex | 279,985 | 121,726 | 122,726 | 42,659 | 37,437 | 186.16 | 115.91 | 83.48 | 37.40 | 31.87 |
| Hong Kong SAR | | | | | | | | | | |
| Hong Kong Stock Exchange | 1,714.7 | 1,968.0 | 2,212.4 | 3,365.5 | 2,112.3 | 8.95 | 8.58 | 8.43 | 9.46 | 7.98 |
| India | | | | | | | | | | |
| NDS | 1,233.7 | 1,524.3 | 4,242.9 | 4,206.6 | 6,016.5 | 1,873.1 | 1,862.2 | 3,902.1 | 4,129.0 | 3,983.7 |
| BSE: BOLT | 1,441.7 | 1,661.0 | 3,796.6 | 1,261.9 | 640.5 | 2.46 | 2.50 | 5.17 | 2.92 | 1.58 |
| NSE: NEAT | 7,386.9 | 7,683.7 | 10,386.5 | 11,552.8 | 15,561.1 | 2.14 | 2.27 | 2.49 | 2.48 | 3.79 |
| USE | nav | nav | 8.6 | 0.0 | 0.0 | nav | nav | 139.55 | nav | nav |
| MCX-SX | 619.0 | 440.9 | 108.2 | 54.2 | 44.7 | 1.04 | 1.09 | 16.01 | 14.94 | 24.34 |
| Italy | | | | | | | | | | |
| Borsa Italiana | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| MTS | 729.3 | 1,200.4 | 1,972.7 | 1,358.5 | 1,532.0 | 6,753.1 | 6,743.7 | 7,173.3 | 6,438.5 | 7,092.5 |
| PCT | 22,595.4 | 29,164.3 | 30,031.2 | 26,601.7 | 25,863.7 | 27,589.1 | 32,261.4 | 32,153.3 | 26,080.1 | 25,481.5 |
| Japan | | | | | | | | | | |
| TSE | 4,145.9 | 7,542.9 | 6,465.8 | 6,756.3 | 7,055.1 | nav | nav | nav | nav | nav |
| OSE | 21,307.5 | 23,833.1 | 21,545.1 | 21,943.6 | 21,106.7 | nav | nav | nav | nav | nav |
| TFX | 5,950.2 | 5,167.3 | 2,559.4 | 1,652.0 | 2,306.8 | nav | nav | nav | nav | nav |

¹ Converted at yearly average exchange rates.

Table TRS3 (cont)

| System | Value of transactions (USD billions) ¹ | | | | | Average value per transaction (USD thousands) ¹ | | | | |
|------------------------------|---|----------|----------|----------|----------|--|-------|-------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Korea | | | | | | | | | | |
| Korea Exchange(KRX) | 11,228.5 | 10,331.3 | 8,305.3 | 8,671.4 | 8,474.9 | 6.14 | 12.65 | 12.30 | 11.01 | 12.28 |
| Mexico | | | | | | | | | | |
| BMV | 202.70 | 227.93 | 184.75 | 148.01 | 139.05 | 10.30 | 6.59 | 4.77 | 3.02 | 1.91 |
| Mexder | 370.1 | 264.6 | 296.9 | 163.8 | 166.5 | 8.68 | 9.67 | 9.93 | 9.61 | 8.53 |
| Netherlands | | | | | | | | | | |
| Euronext Amsterdam | 467.6 | 529.4 | 612.1 | 649.8 | 568.0 | 10.47 | 11.47 | 12.81 | 10.37 | 9.14 |
| Russia | | | | | | | | | | |
| MICEX SE | 5,915.0 | 7,190.7 | 5,374.7 | 3,322.5 | 4,785.4 | 57.14 | 83.72 | 50.67 | 30.39 | 44.48 |
| Moscow Exchange | 1,819.7 | 4,629.8 | 5,585.8 | 4,965.6 | 5,053.8 | 9.58 | 31.54 | 30.48 | 15.43 | 14.47 |
| Saudi Arabia | | | | | | | | | | |
| Tadawul | 514.6 | 365.3 | 572.5 | 443.4 | 308.8 | 0.01 | 0.01 | 0.02 | 0.01 | 0.01 |
| Singapore | | | | | | | | | | |
| SGX | 257.3 | 283.6 | 209.8 | 203.6 | 196.9 | 11.69 | 9.90 | 9.46 | 3.91 | 3.79 |
| South Africa | | | | | | | | | | |
| JSE | 3,791.3 | 3,124.4 | 2,702.6 | 2,756.8 | 2,817.8 | 127.5 | 73.7 | 53.9 | 41.6 | 37.3 |
| Sweden | | | | | | | | | | |
| NASDAQ OMX Stockholm | 961.3 | 1,088.3 | 1,181.9 | 1,250.6 | 1,149.4 | 15.8 | 19.3 | 18.9 | 15.0 | 12.7 |
| Switzerland | | | | | | | | | | |
| SIX Swiss Exchange | 916.9 | 1,050.5 | 1,224.8 | 1,397.5 | 1,281.8 | 29.91 | 31.24 | 32.21 | 27.58 | 27.32 |
| Turkey | | | | | | | | | | |
| Borsa İstanbul | 547.2 | 861.6 | 744.5 | 680.6 | 653.7 | 6.83 | 9.88 | 8.13 | 6.37 | 5.44 |
| Turkish Derivatives Exchange | 225.28 | nap | nap | nap | nap | 3.61 | nap | nap | nap | nap |
| United Kingdom | | | | | | | | | | |
| London Stock Exchange | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Virt-x | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| United States | | | | | | | | | | |
| New York Stock Exchange | 13,505.0 | 13,776.0 | 15,938.9 | 17,536.2 | 17,375.2 | 9.74 | 11.46 | 10.26 | 9.93 | 9.31 |
| Nasdaq | 13,655.0 | 14,489.4 | 17,779.0 | 18,941.0 | 18,092.3 | 7.06 | 7.65 | 7.37 | 7.54 | 6.98 |
| American Stock Exchange | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |

¹ Converted at yearly average exchange rates.

Table TRS3 (cont)

| System | Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation) | | | | | Value of transactions as a percentage of GDP (in %) | | | | |
|--|---|-------|-------|-------|-------|--|---------|---------|---------|---------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| ASX | -23.1 | 1.6 | -6.1 | 14.4 | 0.4 | 68.2 | 68.7 | 63.8 | 72.9 | 71.7 |
| ASX 24 | nap | nap | nap | nap | 0.1 | nap | nap | nap | 3,079.8 | 3,021.0 |
| Belgium | | | | | | | | | | |
| Regulated off-exchange | nav | nav | nav | nav | nav | nap | nap | nap | nap | nap |
| Euronext Brussels | -4.9 | 5.0 | 3.8 | 39.3 | -9.4 | 22.8 | 23.9 | 24.4 | 33.4 | 30.0 |
| Brazil | | | | | | | | | | |
| BmfBovespa-Equities | 3.7 | 5.1 | -16.9 | -14.7 | 2.8 | 54.0 | 54.3 | 44.3 | 40.3 | 42.1 |
| BmfBovespa-Derivatives | -1.3 | 6.3 | -18.6 | 14.6 | -8.2 | 1,005.5 | 1,022.5 | 817.4 | 998.9 | 933.7 |
| Canada | | | | | | | | | | |
| TSX | -21.3 | -5.4 | 7.8 | 2.0 | 5.6 | 66.1 | 60.2 | 63.8 | 66.1 | 68.1 |
| Montréal Exchange | -1.9 | 9.1 | 6.4 | -9.3 | nav | 1,247.3 | 1,310.3 | 1,370.1 | 1,262.3 | nav |
| NGX | -50.0 | 70.9 | 15.3 | -56.7 | -28.5 | 0.9 | 1.5 | 1.7 | 0.7 | 0.5 |
| ICE | 8.1 | 3.0 | -19.2 | 6.5 | 14.6 | 3.1 | 3.1 | 2.5 | 2.7 | 3.0 |
| CSE | -1.1 | -34.6 | 307.6 | -29.5 | 344.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 |
| Alpha | -18.7 | -32.9 | -2.1 | -28.0 | -17.3 | 18.3 | 11.8 | 11.4 | 8.3 | 6.7 |
| China | | | | | | | | | | |
| Shanghai Stock Exchange | 17.4 | 54.0 | 45.2 | 105.8 | 5.5 | 105.4 | 152.1 | 201.3 | 393.6 | 381.5 |
| Shenzhen Stock Exchange | -9.9 | 61.9 | 47.0 | 203.0 | -32.0 | 34.4 | 52.2 | 69.9 | 201.1 | 125.6 |
| France | | | | | | | | | | |
| Euronext Paris | -29.1 | -4.3 | 18.5 | 28.7 | -16.9 | 44.5 | 42.4 | 49.8 | 62.9 | 51.7 |
| Germany | | | | | | | | | | |
| Xetra | -24.0 | -1.7 | 10.1 | 27.4 | -16.3 | 42.0 | 40.9 | 43.8 | 53.8 | 43.7 |
| Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) | -62.2 | -29.3 | 5.0 | 19.7 | 0.5 | 5.3 | 3.7 | 3.8 | 4.3 | 4.2 |
| Eurex | 99.0 | -58.6 | 0.1 | -58.5 | -12.4 | 7,905.9 | 3,244.2 | 3,155.3 | 1,264.1 | 1,076.3 |
| Hong Kong SAR | | | | | | | | | | |
| Hong Kong Stock Exchange | -25.9 | 10.0 | 7.6 | 47.7 | -38.6 | 653.0 | 713.9 | 759.1 | 1,087.8 | 658.2 |
| India | | | | | | | | | | |
| NDS | 68.7 | 24.4 | 165.0 | -6.1 | 41.0 | 66.32 | 79.30 | 207.33 | 198.72 | 266.33 |
| BSE: BOLT | -26.6 | -12.7 | 49.9 | -21.9 | 26.9 | 5.51 | 4.63 | 6.85 | 5.45 | 6.57 |
| NSE: NEAT | -9.2 | 4.8 | 28.7 | 5.4 | 32.8 | 397.09 | 399.75 | 507.53 | 545.75 | 688.84 |
| USE | -92.1 | 109.4 | -84.2 | nav | nav | nav | nav | 0.42 | 0.00 | 0.00 |
| MCX-SX | -20.8 | -28.6 | -76.5 | -52.6 | -18.6 | 33.27 | 22.94 | 5.29 | 2.56 | 1.98 |
| Italy | | | | | | | | | | |
| Borsa Italiana | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| MTS | -36.7 | 57.2 | 64.1 | -17.7 | 13.1 | 35.2 | 56.3 | 91.7 | 74.5 | 82.8 |
| PCT | -6.0 | 23.3 | 2.8 | 5.8 | -2.5 | 1,090.9 | 1,369.0 | 1,396.1 | 1,458.1 | 1,397.8 |
| Japan | | | | | | | | | | |
| TSE | -10.7 | 121.9 | -9.6 | 18.6 | -6.2 | 66.8 | 146.3 | 133.2 | 154.3 | 142.7 |
| OSE | 21.6 | 36.4 | -4.6 | 15.6 | -13.6 | 343.3 | 462.4 | 443.8 | 501.2 | 427.0 |
| TFX | -34.1 | 5.9 | -47.8 | -26.7 | 25.4 | 95.9 | 100.2 | 52.7 | 37.7 | 46.7 |

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 %) | | | | |
|------------------------------|---|-------|-------|-------|-------|--|-------|-------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Korea | | | | | | | | | | |
| Korea Exchange(KRX) | -22.5 | -11.7 | -23.7 | 11.4 | -0.8 | 919 | 791 | 589 | 627 | 601 |
| Mexico | | | | | | | | | | |
| BMV | 22.0 | 5.0 | -18.8 | -7.0 | 7.5 | 17.1 | 18.1 | 14.2 | 12.9 | 13.3 |
| Mexder | -10.7 | -33.2 | 12.4 | -36.0 | 16.4 | 31.2 | 21.0 | 22.9 | 14.3 | 15.9 |
| Netherlands | | | | | | | | | | |
| Euronext Amsterdam | -23.9 | 6.8 | 15.4 | 26.7 | -12.5 | 56.4 | 61.1 | 69.6 | 85.7 | 73.1 |
| Russia | | | | | | | | | | |
| MICEX SE | 85.9 | 16.9 | -19.9 | -12.5 | 50.7 | 274.6 | 322.2 | 257.7 | 242.1 | 372.0 |
| Moscow Exchange | nap | 144.7 | 29.2 | 25.8 | 6.5 | 84.5 | 207.5 | 267.8 | 361.9 | 392.9 |
| Saudi Arabia | | | | | | | | | | |
| Tadawul | 70.4 | -31.4 | 52.6 | -24.2 | -32.7 | 69.9 | 48.9 | 75.7 | 68.0 | 48.3 |
| Singapore | | | | | | | | | | |
| SGX | -17.6 | 7.8 | -25.8 | 5.9 | -2.4 | 89.7 | 93.8 | 68.5 | 69.6 | 66.3 |
| South Africa | | | | | | | | | | |
| JSE | 2.0 | -8.1 | -7.7 | 13.9 | 10.5 | 956.6 | 851.8 | 769.7 | 868.0 | 955.3 |
| Sweden | | | | | | | | | | |
| NASDAQ OMX Stockholm | -16.4 | 8.9 | 14.6 | 30.1 | -7.6 | 176.8 | 188.1 | 206.0 | 251.2 | 223.4 |
| Switzerland | | | | | | | | | | |
| SIX Swiss Exchange | -21.9 | 13.4 | 15.1 | 21.4 | -5.7 | 137.4 | 152.6 | 172.6 | 205.8 | 191.6 |
| Turkey | | | | | | | | | | |
| Borsa İstanbul | -21.3 | 55.4 | -8.1 | 4.5 | -1.7 | 62.5 | 90.5 | 79.7 | 79.2 | 76.2 |
| Turkish Derivatives Exchange | -13.5 | nav | nav | nav | nav | 25.73 | nav | nav | nav | nav |
| United Kingdom | | | | | | | | | | |
| London Stock Exchange | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Virt-x | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| United States | | | | | | | | | | |
| New York Stock Exchange | -26.8 | 0.8 | 14.0 | 10.2 | -1.9 | 83.6 | 82.5 | 91.5 | 96.8 | 93.3 |
| Nasdaq | -6.3 | 4.8 | 20.9 | 6.7 | -5.4 | 84.5 | 86.8 | 102.0 | 104.5 | 97.1 |
| American Stock Exchange | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |

¹ Converted at yearly average exchange rates.

Table TRS4
Participation in selected exchanges and trading systems
(end of year)

| System | Total number of participants | | | | |
|--|------------------------------|-------|-------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | |
| ASX | 81 | 72 | 72 | 71 | 67 |
| ASX 24 | nav | nav | nav | nav | nav |
| Belgium | | | | | |
| Regulated off-exchange | nap | nap | nap | nap | nap |
| Euronext Brussels | 191 | 177 | 156 | 140 | 205 |
| Brazil | | | | | |
| BmfBovespa-Equities | 83 | 76 | 72 | 98 | 88 |
| BmfBovespa-Derivatives | 66 | 60 | 58 | 86 | 72 |
| Canada | | | | | |
| TSX | 118 | 111 | 103 | 88 | 84 |
| Montréal Exchange | 87 | 91 | 87 | 86 | 75 |
| NGX | 248 | 259 | 264 | 269 | 286 |
| ICE | nav | nav | nav | nav | nav |
| CSE | 88 | 87 | 84 | 73 | 71 |
| Alpha | 80 | 77 | 74 | 69 | 67 |
| China | | | | | |
| Shanghai Stock Exchange | 228 | 240 | 258 | 262 | 272 |
| Shenzhen Stock Exchange | 119 | 119 | 120 | 122 | 129 |
| France | | | | | |
| Euronext Paris | 191 | 177 | 156 | 140 | 146 |
| Germany | | | | | |
| Xetra | 214 | 202 | 186 | 179 | 195 |
| Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) | 182 | 173 | 162 | 155 | 148 |
| Eurex | 576 | 589 | 597 | 609 | 608 |
| Hong Kong SAR | | | | | |
| Hong Kong Stock Exchange | 550 | 543 | 540 | 550 | 592 |
| India | | | | | |
| NDS | 184 | 191 | 203 | 260 | 191 |
| BSE: BOLT | 1,386 | 1,376 | 1,413 | 1,435 | 1,440 |
| NSE: NEAT | 1,422 | 1,472 | 1,428 | 1,430 | 1,429 |
| USE | 385 | 361 | 313 | nav | nav |
| MCX-SX | 939 | 959 | 930 | 909 | 830 |
| Italy | | | | | |
| Borsa Italiana | 128 | 128 | 123 | nav | nav |
| MTS | 87 | 79 | 77 | 72 | 73 |
| PCT | 114 | 118 | 117 | 110 | 114 |
| Japan | | | | | |
| TSE | 127 | 126 | 95 | 95 | 93 |
| OSE | 99 | 79 | 111 | 110 | 108 |
| TFX | 68 | 51 | 49 | 51 | 51 |

Table TRS4 (cont)

| System | Total number of participants | | | | |
|------------------------------|------------------------------|-------|-------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 |
| Korea | | | | | |
| Korea Exchange(KRX) | 94 | 93 | 92 | 97 | 92 |
| Mexico | | | | | |
| BMV | 34 | 31 | 30 | 31 | 31 |
| Mexder | 48 | 45 | 68 | 48 | 48 |
| Netherlands | | | | | |
| Euronext Amsterdam | nav | nav | nav | nav | nav |
| Russia | | | | | |
| MICEX SE | 634 | 559 | 512 | 466 | nap |
| Moscow Exchange | 755 | 733 | 669 | 686 | 660 |
| Saudi Arabia | | | | | |
| Tadawul | 62 | 53 | 53 | 53 | 54 |
| Singapore | | | | | |
| SGX | 4,148 | 3,975 | 4,421 | 4,199 | 3,955 |
| South Africa | | | | | |
| JSE | nav | nav | nav | nav | nav |
| Sweden | | | | | |
| NASDAQ OMX Stockholm | 173 | 192 | 192 | 186 | 171 |
| Switzerland | | | | | |
| SIX Swiss Exchange | 119 | 108 | 107 | 105 | 108 |
| Turkey | | | | | |
| Borsa İstanbul | 140 | 213 | 214 | 211 | 209 |
| Turkish Derivatives Exchange | 101 | nap | nap | nap | nap |
| United Kingdom | | | | | |
| London Stock Exchange | nav | nav | nav | nav | nav |
| Virt-x | nav | nav | nav | nav | nav |
| United States | | | | | |
| 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) ¹ | | | | |
|---|-----------------------------|---------|---------|---------|---------|---|-------|-------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| ASX | 2,188 | 2,195 | 2,208 | 2,238 | 2,215 | 1,387 | 1,366 | 1,292 | 1,190 | 1,274 |
| ASX 24 | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| Belgium | | | | | | | | | | |
| Regulated off-exchange | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| Euronext Brussels | 1,615 | 3,500 | 5,231 | 8,165 | 6,894 | 300 | 375 | 380 | 413 | 378 |
| Brazil | | | | | | | | | | |
| BmfBovespa-Equities | 1,163 | 1,157 | 1,205 | 1,224 | 1,262 | 1,231 | 1,028 | 842 | 488 | 757 |
| BmfBovespa-Derivatives | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| Canada | | | | | | | | | | |
| TSX | 4,254 | 4,156 | 4,016 | 3,776 | 3,577 | 2,060 | 2,112 | 2,090 | 1,595 | 1,995 |
| 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 |
| CSE | 189 | 209 | 266 | 316 | 313 | 1.1 | 1.4 | 2.0 | 1.6 | 2.4 |
| Alpha | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| China | | | | | | | | | | |
| Shanghai Stock Exchange | 2,098 | 2,786 | 3,758 | 5,914 | 9,647 | 2,525 | 2,479 | 4,004 | 4,584 | 4,158 |
| Shenzhen Stock Exchange | 2,190 | 2,328 | 2,523 | 3,440 | 4,481 | 1,140 | 1,442 | 2,101 | 3,636 | 3,216 |
| France | | | | | | | | | | |
| Euronext Paris | 17,351 | 22,162 | 30,587 | 33,806 | 35,320 | 1,810 | 2,303 | 2,093 | 2,081 | 2,160 |
| Germany | | | | | | | | | | |
| Xetra | 7,250 | 5,411 | 5,318 | 5,037 | 4,715 | 1,723 | 2,358 | 2,044 | 1,940 | 1,719 |
| Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) ² | 1,175.3 | 1,330.3 | 1,412.6 | 1,614.7 | 1,618.3 | nap | nap | nap | nap | nap |
| Eurex | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| Hong Kong SAR | | | | | | | | | | |
| Hong Kong Stock Exchange | 6,903 | 8,522 | 9,060 | 9,015 | 8,591 | 2,832 | 3,101 | 3,232 | 3,185 | 3,193 |
| India | | | | | | | | | | |
| NDS | 1,840 | 1,970 | 2,160 | 2,410 | 2,929 | nav | nav | nav | nav | nav |
| BSE: BOLT | 10,940 | 13,500 | 15,030 | 16,340 | 17,346 | 1,166 | 1,198 | 1,603 | 1,429 | 1,789 |
| NSE: NEAT | 2,780 | 4,600 | 5,650 | 6,320 | 6,486 | 1,139 | 1,176 | 1,568 | 1,404 | 1,763 |
| USE | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| MCX-SX | nav | 10 | 80 | 160 | 242 | 1,131 | 1,170 | 1,552 | 1,384 | 1,741 |
| Italy | | | | | | | | | | |
| Borsa Italiana | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| MTS | 113 | 113 | 113 | 113 | 113 | nap | nap | nap | nap | nap |
| PCT | 1,021 | 892 | 993 | 956 | 716 | nap | nap | nap | nap | nap |
| Japan | | | | | | | | | | |
| TSE | 2,618 | 3,732 | 3,787 | 3,846 | 3,891 | 3,493 | 4,550 | 4,388 | 4,899 | 4,951 |
| OSE | 1,924 | nap | nap | nap | nap | 2,057 | nap | nap | nap | nap |
| TFX | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |

¹ Converted at end of year exchange rates.

Germany: ² For number of securities listed, thousands.

Table TRS5 (cont)

| System | Number of securities listed | | | | | Market capitalisation (USD billions) ¹ | | | | |
|------------------------------|-----------------------------|--------|--------|--------|--------|---|--------|--------|--------|--------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Korea | | | | | | | | | | |
| Korea Exchange(KRX) | 12,187 | 13,232 | 13,885 | 14,513 | 14,936 | 1,180 | 1,238 | 1,216 | 1,236 | 1,253 |
| Mexico | | | | | | | | | | |
| BMV | 898 | 969 | 958 | 1,018 | 951 | 524 | 527 | 481 | 404 | 352 |
| Mexder | nap | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| Netherlands | | | | | | | | | | |
| Euronext Amsterdam | 10,387 | 11,359 | 13,454 | 16,869 | 17,575 | 651 | 819 | 789 | 726 | 856 |
| Russia | | | | | | | | | | |
| MICEX SE | 1,755 | 1,882 | 1,749 | 1,855 | 1,867 | 812 | 774 | 412 | 395 | 624 |
| Saudi Arabia | | | | | | | | | | |
| Tadawul | 169 | 173 | 179 | 180 | 184 | 373 | 467 | 483 | 421 | 449 |
| Singapore | | | | | | | | | | |
| SGX | 2,496 | 2,775 | 3,053 | 3,051 | 3,034 | 765 | 743 | 755 | 640 | 640 |
| South Africa | | | | | | | | | | |
| JSE | 2,324 | 2,420 | 2,486 | 2,547 | 2,482 | 987 | 1,012 | 994 | 753 | 993 |
| Sweden | | | | | | | | | | |
| NASDAQ OMX Stockholm | 6,227 | 8,822 | 8,456 | 11,407 | 13,055 | 602 | 751 | 688 | 684 | 678 |
| Switzerland | | | | | | | | | | |
| SIX Swiss Exchange | 35,186 | 37,373 | 34,941 | 35,081 | 32,188 | 1,203 | 1,478 | 1,623 | 1,563 | 1,451 |
| Turkey | | | | | | | | | | |
| Borsa İstanbul | 1,142 | 2,090 | 2,481 | 2,620 | 3,759 | 310 | 237 | 271 | 191 | 174 |
| Turkish Derivatives Exchange | 15 | nap | nap | nap | nap | nap | nap | nap | nap | nap |
| United Kingdom | | | | | | | | | | |
| London Stock Exchange | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Virt-x | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| United States | | | | | | | | | | |
| New York Stock Exchange | nav | nav | nav | nav | nav | 14,086 | 17,950 | 19,351 | 17,787 | 19,573 |
| Nasdaq | 2,735 | 2,804 | 3,007 | 3,130 | 3,212 | 4,582 | 6,085 | 6,979 | 7,281 | 7,779 |
| American Stock Exchange | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |

¹ Converted at end of year exchange rates.

Table CCP1
Features of selected central counterparties and clearing houses
 (at end-2016)

| System | CCP or clearing house | Owner/ manager | Relationship with exchange | Relationship with CSD | Intraday margining |
|--|-----------------------|---------------------------|----------------------------|--|-------------------------|
| Australia | | | | | |
| ASX Clear | CCP | SE ¹ | int ² | int ³ | event: P |
| ASX Clear (Futures) | CCP | SE ¹ | int ⁴ | nap | routine; event: P |
| Belgium | | | nap | | |
| Brazil | | | | | |
| BmfBovespa-Equities | CCP | SE | int ¹ | int ¹ | routine |
| BmfBovespa-Derivatives | CCP | SE | int ¹ | nap | routine; event: P, S |
| BmfBovespa-Securities | CCP | SE | int ¹ | indep ² | event: P |
| CETIP | CH | O | nap | int ³ | nap |
| Canada | | | | | |
| CDCC | CCP | SE ¹ | par ¹ | indep | routine |
| NGX | CCP | SE ² | int ³ | nap | event: P |
| ICE | CCP | SE ⁴ | par ⁴ | nap | event: P |
| China | | | | | |
| SD&C | CCP | SE ¹ , O | indep ² | int ³ | nap |
| France | | | | | |
| LCH.Clearnet SA | CCP, CH ¹ | B | indep ² | indep ³ | event: P |
| Germany | | | | | |
| Eurex Clearing AG | CCP | SE ¹ | par ² | int ^{3, 4} ; indep ^{5, 6, 7, 8, 9, 10, 11, 12} | routine; event: P, S |
| Hong Kong SAR | | | | | |
| HKSCC | CCP, CH | SE ¹ | int | int | routine |
| India | | | | | |
| CCIL | CCP | B, O | nap | indep ¹ | event: P |
| NSCCL | CCP | SE ² | par ² | int ³ | routine; event: P,S |
| BOISL ⁴ | CCP | SE ⁵ , B | int ⁶ | int ⁷ | routine; event: P,S |
| ICCL | CCP | SE ⁵ , B | par ⁵ | int ⁷ | routine; event: P,S |
| MCX-SXCCL | CCP | SE ⁸ | par ⁸ | indep | routine; event: P,S |
| Italy | | | | | |
| CCG | CCP | CCP ¹ | par ² | indep ³ | routine |
| Japan | | | | | |
| Japan Securities Clearing Corporation (JSCC) | CCP | B, SE ^{1, 2} , O | par ³ | indep | event: P |
| JASDEC DVP Clearing Corporation (JDCC) | CCP | O ⁴ | nap | par ⁴ | event: P ⁵ |
| TFX | CCP | B, O | int ⁶ | nap | event: P |
| Korea | | | | | |
| Korea Exchange (KRX) | CCP, CH | O | int ¹ | indep | nap |
| Korea Securities Depository (KSD) ² | CCP, CH | SE, O, B | indep | int ³ | nap |
| Mexico | | | | | |
| CCV | CCP | SE | par ¹ | int ² | routine |
| Asigna | CCP | SE, O | int ³ | int ² | routine |
| Netherlands | | | | | |
| EuroCCP N.V. | CCP | B, SE | par ¹ | indep | routine; event: P, S |
| Russia | | | | | |
| NSD | CH | SE ¹ , B, O | par | int ² | regular |
| NCC | CCP | SE ³ | par | int ² | regular |
| Saudi Arabia | | | | | |
| Saudi Arabia clearing house | CH | O ¹ | int ² | int ² | nap |
| Singapore | | | | | |
| CDP | CCP, CH | CH | int | int | nap |
| South Africa | | | nap | | |
| Sweden | | | | | |
| SE Nasdaq OMXDM ¹ | 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 |
|--|------------------------------------|---|---------------------------------------|--|-------------------------|
| Switzerland SIX x-clear | CCP | B | int ¹ ; indep ² | int ³ ; indep ^{4, 5, 6, 7} | routine; event: P, S |
| Turkey Takasbank | CH ¹ , CCP ¹ | SE ² , B ³ , O ³ | par ² | indep ⁴ | event: P ⁵ |
| United Kingdom LCH.Clearnet Ltd | CCP | SE, O ¹ | par ¹ , indep ² | indep | routine |
| ICE Clear Europe | CCP | O ³ | int | indep ⁴ | routine |
| LME Clear Limited | CCP | O | indep | indep | event-driven; P |
| CME Clearing Europe Limited | CCP | O | indep | indep | event-driven; P |
| United States National Securities Clearing Corporation (NSCC) | CCP | B, O | indep | int ¹ | event |
| Fixed Income Clearing Corporation: Government Securities Division (FICC/GSD) | CCP | B, O | indep | indep ² | routine; event |
| Fixed Income Clearing Corporation: Mortgage-Backed Securities Division (FICC/MBSD) | CCP | B, O | indep | indep ² | 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 |
|--------------------------------------|------------------|---------------|-----------------------------|-----------------------|----------------------------|
| Australia ASX Clear | SEC, DER | AUD | CSD ³ | CB | no link |
| ASX Clear (Futures) | DER | AUD, NZD | CSD ⁵ | CB | no link |
| Belgium | | | nap | | |
| Brazil BmfBovespa-Equities | SEC, DER | BRL | CSD ¹ | CB | nap |
| BmfBovespa-Derivatives | DER | BRL | nap | CB | nap |
| BmfBovespa-Securities | SEC, REP | BRL | CSD ² | CB | nap |
| CETIP | SEC, DER | BRL | CSD ³ | CB | nap |
| Canada CDCC | DER | CAD | nap | B | no link |
| NGX | DER | CAD, USD | nap | B | no link |
| ICE | DER | CAD | nap | B | no link |
| China SD&C | SEC, DER, REP | RMB, USD, HKD | CSD ³ | B | nav |
| France LCH.Clearnet SA | SEC, DER, REP | EUR | 2 | BdF, DNB, NBB | cross: EUR: 1 ⁴ |

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 |
|--------------------------------------|----------------------------|--|---|---|---------------------|
| Germany Eurex Clearing AG | SEC, DER, REP | EUR, CHF, GBP, USD | CSD ³ : SEC, REP: EUR; CSD ⁵ : SEC: CHF; CSD ⁷ : SEC: EUR; ICSD ⁴ : SEC, REP: EUR, USD; ICSD ⁶ : REP: EUR, USD; ICSD ⁷ : SEC: EUR; ICSD ⁸ : SEC: EUR; ICSD ⁹ : SEC: EUR; ICSD ¹⁰ : SEC: EUR; ICSD ¹¹ : SEC: DKK; ICSD ¹² : SEC: NOK; ICSD ⁷ : 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 |
| Hong Kong SAR HKSCC | SEC, DER ² | HKD, USD, CNY | HKSCC ³ | B | 2 |
| India CCIL | SEC, DER, REP ⁹ | INR | CB | CB | nap |
| NSCCL | SEC, DER, REP | INR | CSD ^{3,7} | B | nav |
| BOISL | SEC, DER, REP | INR | CSD ^{3,7} | B | nav |
| ICCL | SEC, DER, REP | INR | CSD ^{3,7} | B | nav |
| MCX-SXCCL | SEC, DER, REP | INR | CSD ^{3,7} | B | nav |
| Italy CCG | SEC, DER, REP | EUR | CSD ³ | CB | 1 |
| Japan JSCC | SEC, DER, REP | JPY, USD, EUR, AUD | CSD ⁴ , CB | CB, B | nap |
| JDCC | SEC | JPY | CSD ⁴ | CB | nap |
| TFX | DER | JPY | nap | CB, B | 1 |
| Korea Korea Exchange (KRX) | SEC, DER, REP | KRW | CSD ³ | B, CB | nap |
| Korea Securities Depository (KSD) | SEC | KRW | CSD ³ | B, CB | nap |
| Mexico CCV | SEC | MXN | CSD ² | O ⁴ | nap |
| Asigna | DER | MXN, USD | B, CSD ² | B | nap |
| Netherlands EuroCCP N.V. | SEC | EUR, DKK, CHF, GBP, NOK, SEK, USD, HUF, CZK, JPY, PLN. | CSD's, CB, B | B, CB ² | 2 |
| Russia NSD | SEC, REP | RUR, USD, EUR, CNY, GBP, CHF, HKD | CSD ² | O-RUR, USD, EUR, CNY, HKD, CHF, GBP, B-USD | nap |
| NCC | SEC, DER, REP, O | RUR, USD, EUR, CNY, HKD, GBP, KZT, BYR, UAH | CSD ² | O ² | 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 |
|---|------------------------|--|--|--|----------------------------|
| Saudi Arabia Saudi Arabia clearing house | SEC | SAR | CSD | CB, B | no link |
| Singapore CDP | SEC | SGD, AUD, USD, HKD | CSD ¹ | B | nav |
| South Africa Sweden SE Nasdaq OMXDM | DER | SEK, DKK, NOK, EUR, ISL | nap CSD | CB: SEK; CB: DKK; CB: EUR, NOK; O | NOK, GBP ² |
| Switzerland SIX x-clear | SEC, DER | AUD, CAD, CHF, CZK, DKK, EUR, GBP, HUF, JPY, NOK, SEK, USD | CSD ^{3, 4, 5, 6, 7} | CB: NOK (SEC); B: AUD, CAD, CHF, CZK, DKK, EUR, GBP, HUF, JPY, NOK (DER), SEK, USD | 2 links ⁸ |
| Turkey Takasbank | SEC, DER, REP | TRY, USD, EUR | CSD ⁴ :SEC ⁶ :TRY; CB: SEC ⁷ , REP: TRY, USD, EUR | CB: TRY; O ¹ : TRY; B: USD, EUR | nap |
| United Kingdom LCH.Clearnet Ltd | SEC, DER, REP | AUD, CAD, CHF, CZK, DKK, EUR, GBP, HKD, HUF, JPY, NOK, NZD, PLN, RMB ⁷ , SEK, SGD, USD, ZAR | CSD ⁸ | CB: EUR, GBP; B: AUD, CAD, CHF, CZK, DKK, EUR, GBP, HKD, HUF, JPY, NOK, NZD, PLN, SEK, SGD, USD, ZAR | 3 links ⁹ |
| ICE Clear Europe | DER | CAD, CHF, CZK, DKK, EUR, GBP, HUF, JPY, NOK, PLN, SEK, TRY, USD | B | CB: GBP; B: CAD, CHF, CZK, DKK, EUR, GBP, HUF, JPY, NOK, PLN, SEK, TRY, USD | nap |
| LME Clear Limited | DER | USD, EUR, JPY, GBP | nap | B | nap |
| CME Clearing Europe Limited | DER | EUR, GBP, USD, AUD, CAD, CHF, DKK, JPY, NOK, SEK, MXN, HKD, NZD, SGD, CZK, HUF, PLN, ZAR | nap | CB; B | nap |
| United States NSCC FICC/GSD FICC/MBSD | SEC SEC, REP SEC | USD USD USD | CSD ¹ B B | CSD ^{1, 3} B, CB B, CB | cross cross: 2 cross |

For the footnotes regarding the systems, see after this table.

Footnotes for Table CCP1

Australia: ¹ ASX Group. ² ASX. ³ ASX Settlement. ⁴ ASX 24. ⁵ Austraclear.

Brazil: ¹ BmfBovespa. ² SELIC. ³ CETIP.

Canada: ¹ MX. ² TMX Group. ³ NGX. ⁴ ICE.

China: ¹ Shanghai Stock Exchange and Shenzhen Stock Exchange each hold 50% of SD&C's shares. ² Shanghai Stock Exchange, Shenzhen Stock Exchange. ³ SD&C.

France: ¹ LCH.Clearnet SA is located in France but serves Amsterdam, Brussels and Paris Euronext markets. ² Euronext Paris, Amsterdam, Brussels, Lisbon. ³ Euroclear France, Euroclear Netherlands, Euroclear Belgium and Euroclear Bank. ⁴ Corresponds to the link established with CC&G which is used for products traded on Italian markets.

Germany: ¹ Eurex Frankfurt AG. ² Eurex. ³ Clearstream Banking AG. ⁴ Clearstream Banking Luxembourg. ⁵ SIS SegalInterSettle. ⁶ Euroclear Bank. ⁷ Euroclear UK & Ireland, Euroclear France S.A., Euroclear Nederland, Euroclear Belgium, Euroclear Finland, Euroclear Sweden and Iberclear. ⁸ Montetitol. ⁹ OeKB. ¹⁰ Interbolsa. ¹¹ VP Denmark. ¹² VPS Norway.

Hong Kong SAR: ¹ Hong Kong Exchanges and Clearing Limited (HKEX). ² 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. ³ Hong Kong Securities Clearing Company Limited (HKSCC).

India: ¹ RBI (SSS). ² NSE. ³ NSDL. ⁴ ICCL took over these operations from BOISL in March 2012. ⁵ BSE. ⁶ BSE and Bank of India. ⁷ CSDL. ⁸ MCX-SX. ⁹ CCIL clears foreign exchange related transactions as well.

Italy: ¹ Cassa di Compensazione e Garanzia. ² Borsa Italiana. ³ Monte Titoli, Euroclear Bank.

Japan: ¹ Japan Exchange Group. ² Regional securities exchanges. ³ JSCC is jointly owned by Japan Exchange Group, its participants and regional securities exchanges in Japan. ⁴ JASDEC. ⁵ JDCC accepts participants' settlement obligations on a settlement day. ⁶ TFX.

Korea: ¹ KRX. ² KSD started clearing services for institutional investor stocks from January 2012. ³ KSD.

Mexico: ¹ BMV. ² Indeval. ³ Mexder. ⁴ 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.

Netherlands: ¹ ABNAMRO Clearing, Bats Chi-X, Depository Trust and Clearing Corp, Euronext nv, OMX AB. ² EUR, USD, JPY, CFH Euroclear Bank. CZK Deutsche Bank Praag, HUF Deutsche Bank Budapest, PLN Deutsche Bank Warsaw.

Russia: ¹ Moscow Exchange - 99.997%. ² NSD. ³ Moscow Exchange - 100%.

Saudi Arabia: ¹ The Capital Market Authority (CMA). ² Tadawul.

Singapore: ¹ CDP.

Sweden: ¹ OMX Derivatives Markets, which is a secondary legal name for the OMX Nordic Exchange Stockholm AB. ² The currency area description of OMX DM's links is very misleading. OMX DM has a link to the London market and specifically to LCH.Clearnet Ltd to facilitate the clearing of Nordic derivatives traded in London. The derivatives settled through the link are denominated in DKK, EUR, NOK and SEK.

Switzerland: ¹ SIX Swiss Exchange. ² All other exchanges and MTFs that are cleared by SIX x-clear Ltd. ³ SIX SIS. ⁴ Euroclear Finland. ⁵ Euroclear Sweden. ⁶ Euroclear UK. ⁷ VPS Oslo. ⁸ EuroCCP N.V., LCH. Clearnet Ltd.

Turkey: ¹ Takasbank is a CH in clearing ISE market trades. For TURKDEX transactions, Takasbank guarantees settlement limited to transaction collateral and the guarantee fund. ² ISE. ³ Takasbank is owned by 19 banks and 67 brokerage houses, none of which can exceed a 5% share. ⁴ Central Registry Agency (MKK), CSD of Turkey; 65% of its shares are owned by Takasbank. ⁵ Intraday margining is only applicable to derivatives clearing. ⁶ Equities. ⁷ G-bonds, T-bills.

United Kingdom: ¹ LCH. Clearnet Ltd is a wholly owned subsidiary of LCH. Clearnet Group Ltd LCH. Clearnet Group Ltd is majority-owned (57%) by London Stock Exchange Group plc. ² LCH. Clearnet Ltd clears for exchanges outside the London Stock Exchange Group. ³ Intercontinental Exchange Inc. ⁴ Euroclear Bank, Euroclear UK and Ireland. ⁵ Hong Kong Exchanges and Clearing Limited 100%. ⁶ CME Group Inc. 100%. ⁷ Offshore renminbi. ⁸ Euroclear UK and Ireland. ⁹ EuroCCP N.V., Oslo Clearing ASA, SIX x-Clear Ltd.

United States: ¹ DTC. ² NBES. ³ 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) | | | | |
|--------------------------------------|-----------------------------------|---------|---------|---------|---------|---|-------|-------|--------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| 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 |
| Brazil | | | | | | | | | | |
| BmfBovespa-Equities | 193.09 | 220.60 | 228.13 | 244.85 | 260.47 | 35.6 | 14.2 | 3.4 | 7.3 | 6.4 |
| BmfBovespa-Derivatives | 712.34 | 703.2 | 637.5 | 701.3 | 794.1 | 6.0 | -1.3 | -9.3 | 10.0 | 13.2 |
| BmfBovespa-Securities | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | -79.0 | -77.8 | -98.1 | -100.0 | nav |
| CETIP | 30.47 | 86.05 | 116.94 | 310.38 | 405.72 | -12.7 | 182.4 | 35.9 | 165.4 | 30.7 |
| Canada | | | | | | | | | | |
| CDCC | 146.11 | 152.82 | 160.45 | 179.23 | 230.83 | 16.1 | 4.6 | 5.0 | 11.7 | 28.8 |
| NGX | 0.74 | 0.69 | 0.69 | 0.68 | 0.75 | -5.9 | -5.6 | 0.1 | -2.1 | 11.0 |
| ICE | 5.06 | 5.74 | 5.72 | 5.78 | 6.46 | 5.8 | 13.6 | -0.4 | 1.0 | 11.8 |
| China | | | | | | | | | | |
| SD&C | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | | | | | | | | | | |
| LCH.Clearnet SA | 722.2 | 658.3 | 688.5 | 760.6 | 727.4 | -18.8 | -8.8 | 4.6 | 10.5 | -4.4 |
| Germany | | | | | | | | | | |
| Eurex Clearing AG | 3,514.7 | 3,313.5 | 3,171.4 | 3,581.5 | 3,689.1 | -19.2 | -5.7 | -4.3 | 12.9 | 3.0 |
| Hong Kong SAR | | | | | | | | | | |
| HKSCC | 14.05 | 16.63 | 18.59 | 21.69 | 17.16 | -13.6 | 18.4 | 11.8 | 16.7 | -20.9 |
| India | | | | | | | | | | |
| CCIL | 0.77 | 0.94 | 1.21 | 1.14 | 1.64 | 47.8 | 22.1 | 28.5 | -5.9 | 44.6 |
| NSCCL | 3,450.5 | 3,388.8 | 4,170.8 | 4,649.7 | 4,102.7 | -4.6 | -1.8 | 23.1 | 11.5 | -11.8 |
| BOISL | 323.5 | nav | nav | nav | nav | -18.0 | nav | nav | nav | nav |
| ICCL | 608.6 | 709.7 | 1,213.0 | 994.0 | 868.6 | 75.1 | 16.6 | 70.9 | -18.1 | -12.6 |
| MCX-SXCCL | 597.6 | 404.0 | 103.6 | 50.0 | 44.2 | -22.4 | -32.4 | -74.4 | -51.7 | -11.6 |
| Italy | | | | | | | | | | |
| CCG | 211.1 | 199.2 | 230.4 | 253.4 | 270.5 | -16.0 | -5.6 | 15.7 | 9.9 | 6.8 |
| Japan | | | | | | | | | | |
| JSCC | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| JDCC | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| JGBCC | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| TFX | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| OSE | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | | | | | | | | | | |
| Korea Exchange (KRX) | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea Securities Depository (KSD) | 26.95 | 24.92 | 26.16 | 28.86 | 28.07 | nav | -7.5 | 5.0 | 10.3 | -2.7 |
| Mexico | | | | | | | | | | |
| CCV | 20.87 | 35.76 | 40.01 | 50.37 | 73.89 | 69.8 | 71.3 | 11.9 | 25.9 | 46.7 |
| Asigna | 42.63 | 27.36 | 29.91 | 17.05 | 20.39 | -8.8 | -35.8 | 9.3 | -43.0 | 19.6 |
| Netherlands | | | | | | | | | | |
| EuroCCP N.V. | 816.4 | 673.4 | 1,274.1 | 1,758.8 | 1,960.0 | -29.9 | -17.5 | 89.2 | 38.0 | 11.4 |
| Russia | | | | | | | | | | |
| NCC | 174.15 | 232.70 | 289.36 | 431.19 | 456.77 | 635.0 | 33.6 | 24.3 | 49.0 | 5.9 |
| NSD | nav | 0.09 | 0.12 | 0.11 | 0.12 | nav | nav | 42.0 | -12.5 | 10.8 |
| Saudi Arabia | | | | | | | | | | |
| Saudi Arabia clearing | 42.11 | 28.97 | 35.76 | 30.45 | 27.28 | 64.8 | -31.2 | 23.5 | -14.9 | -10.4 |
| Singapore | | | | | | | | | | |
| CDP | 242 | 286 | 224 | 24 | 22 | -6 | 18 | -22 | -89 | -9 |
| South Africa | | | | | | | | | | |
| | | | nav | | | | | nav | | |
| Sweden | | | | | | | | | | |
| SE Nasdaq OMXDM | 104.9 | 98.4 | 92.3 | 107.8 | 97.8 | -10.0 | -6.2 | -6.2 | 16.7 | -9.2 |
| Switzerland | | | | | | | | | | |
| SIX x-clear | 183.05 | 241.64 | 315.36 | 399.49 | 429.75 | 80.2 | 32.0 | 30.5 | 26.7 | 7.6 |
| Turkey | | | | | | | | | | |
| Takasbank | 156.08 | 132.67 | 143.62 | 187.84 | 212.44 | -12.3 | -15.0 | 8.2 | 30.8 | 13.1 |

Table CCP2 (cont)

| System | Number of transactions (<i>millions</i>) | | | | | Increase in the number of transactions (% change on previous year) | | | | |
|-----------------------|--|----------|----------|----------|----------|---|------|------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| United Kingdom | | | | | | | | | | |
| LCH.Clearnet Ltd | 445.9 | 496.9 | 668.9 | 620.4 | 938.5 | -1.1 | 11.4 | 34.6 | -7.2 | 51.3 |
| ICE Clear Europe | nav | 1,328.23 | 1,325.23 | 1,136.9 | 1,202.0 | nav | nav | -0.2 | -14.2 | 5.7 |
| LME Clear Limited | nav | nav | 99.21 | 342.10 | 313.06 | nav | nav | nav | 244.8 | -8.5 |
| CME Clearing Europe | nav | nav | 0.30 | 0.75 | 1.51 | nav | nav | nav | 150.5 | 100.4 |
| United States | | | | | | | | | | |
| NSSC | 17,263.0 | 17,723.0 | 20,240.0 | 22,395.0 | 25,680.0 | -17.1 | 2.7 | 14.2 | 10.6 | 14.7 |
| FICC/GSD | 34.90 | 36.40 | 37.00 | 40.10 | 40.40 | -13.8 | 4.3 | 1.6 | 8.4 | 0.7 |
| FICC/MBSD | 4.20 | 3.80 | 3.70 | 3.90 | 3.80 | 7.7 | -9.5 | -2.6 | 5.4 | -2.6 |

Table CCP3

Transactions cleared by selected central counterparties and clearing houses: value of transactions

(total for the year)

| System | Value of transactions (USD billions) ¹ | | | | | Average value per transaction (USD thousands) ¹ | | | | |
|-----------------------------------|---|-----------|-----------|----------|----------|--|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| 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 |
| Brazil | | | | | | | | | | |
| BmfBovespa-Equities | 1,329.8 | 1,339.8 | 1,087.3 | 724.0 | 758.0 | 6.89 | 6.07 | 4.77 | 2.96 | 2.91 |
| BmfBovespa-Derivatives | 24,822.1 | 25,359.8 | 20,157.5 | 18,048.6 | 16,915.4 | 34.85 | 36.06 | 31.62 | 25.74 | 21.30 |
| BmfBovespa-Securities | 20.53 | 1.78 | 0.01 | 0.00 | 0.00 | 87,724 | 34,308 | 8,494 | nav | nav |
| CETIP | 8,981.4 | 9,391.5 | 9,105.0 | 8,267.2 | 6,656.9 | 294.7 | 109.1 | 77.9 | 26.6 | 16.4 |
| Canada | | | | | | | | | | |
| CDCC | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| NGX | 51.5 | 77.5 | 83.1 | 38.4 | 34.9 | 70.1 | 111.6 | 119.6 | 56.5 | 46.3 |
| ICE | 57.60 | 58.47 | 44.73 | 41.55 | 46.59 | 11.39 | 10.18 | 7.82 | 7.19 | 7.21 |
| China | | | | | | | | | | |
| SD&C | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | | | | | | | | | | |
| LCH.Clearnet SA | 85,893.2 | 104,208.4 | 107,450.6 | 96,043.5 | 96,281.5 | 118.93 | 158.29 | 156.06 | 126.28 | 132.36 |
| Germany | | | | | | | | | | |
| Eurex Clearing AG | 247,156 | 274,867 | 288,551 | 272,489 | 261,287 | 70.32 | 82.95 | 90.99 | 76.08 | 70.83 |
| Hong Kong SAR | | | | | | | | | | |
| HKSCC | 3,122.7 | 3,614.7 | 4,083.9 | 6,157.9 | 3,953.5 | 222.3 | 217.4 | 219.7 | 283.9 | 230.4 |
| India | | | | | | | | | | |
| CCIL | 2,926.9 | 3,426.3 | 5,533.6 | 5,551.9 | 7,450.6 | 3,803.0 | 3,646.2 | 4,583.3 | 4,888.6 | 4,536.8 |
| NSCCL | 7,029.7 | 7,345.2 | 9,886.2 | 11,087.5 | 15,029.8 | 2.04 | 2.17 | 2.37 | 2.38 | 3.66 |
| BOISL | 31.50 | nav | nav | nav | nav | 0.10 | nav | nav | nav | nav |
| ICCL | 1,370.62 | 1,602.81 | 3,705.64 | 1,261.94 | 640.47 | 2.25 | 2.26 | 3.05 | 1.27 | 0.74 |
| MCX-SXCCL | 0.65 | 0.44 | 0.26 | 0.18 | 0.09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Italy | | | | | | | | | | |
| CCG | 33,206.4 | 46,205.8 | 46,496.9 | 42,856.8 | 43,073.9 | 157.32 | 231.97 | 201.78 | 169.15 | 159.23 |
| Japan | | | | | | | | | | |
| JSCC | 30,548.2 | 23,024.9 | 27,233.5 | 29,030.4 | 35,170.6 | nav | nav | nav | nav | nav |
| JDCC ¹ | 328.3 | 448.6 | 485.2 | 530.1 | 623.3 | nav | nav | nav | nav | nav |
| JGBCC | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| TFX | 0.50 | 0.49 | 0.16 | 0.13 | 0.31 | nav | nav | nav | nav | nav |
| OSE | 36.78 | 74.45 | nav | nav | nav | nav | nav | nav | nav | nav |
| Korea | | | | | | | | | | |
| Korea Exchange (KRX) | 400.0 | 423.4 | 467.3 | 460.3 | 450.7 | nav | nav | nav | nav | nav |
| Korea Securities Depository (KSD) | 172.3 | 155.4 | 156.4 | 151.1 | 135.9 | 6 | 6 | 5.98 | 5.23 | 4.84 |
| Mexico | | | | | | | | | | |
| CCV | 253.0 | 313.7 | 241.0 | 210.5 | 202.9 | 12.12 | 8.77 | 6.02 | 4.18 | 2.75 |
| Asigna | 368.7 | 262.6 | 294.9 | 160.5 | 169.2 | 8.65 | 9.60 | 9.86 | 9.41 | 8.30 |
| Netherlands | | | | | | | | | | |
| EuroCCP N.V. | 5,017.3 | 4,953.1 | 9,432.6 | 12,326.8 | 11,819.7 | 6.15 | 7.36 | 7.40 | 7.01 | 6.03 |
| Russia | | | | | | | | | | |
| NCC | 5,964.0 | 11,913.5 | 10,960.5 | 8,288.2 | 9,839.1 | 34.25 | 51.20 | 37.88 | 19.22 | 21.54 |
| NSD | nav | 898.7 | 3,073.2 | 1,585.8 | 1,484.4 | nav | 10,323.1 | 24,861.5 | 14,655.5 | 12,381.1 |
| Saudi Arabia | | | | | | | | | | |
| Saudi Arabia clearing | 514.7 | 365.4 | 572.5 | 443.6 | 308.8 | 12.22 | 12.61 | 16.01 | 14.57 | 11.32 |
| Singapore | | | | | | | | | | |
| CDP | 257.3 | 283.6 | 209.8 | 203.6 | 196.9 | 1.06 | 0.99 | 0.94 | 8.44 | 9.00 |
| South Africa | | | | | | | | | | |
| | | | nav | | | | | nav | | |
| Sweden | | | | | | | | | | |
| SE Nasdaq OMXDM | 5,944.9 | 5,650.2 | 3,933.6 | 3,674.6 | 3,014.3 | 56.66 | 57.43 | 42.60 | 34.10 | 30.82 |
| Switzerland | | | | | | | | | | |
| SIX x-clear | 2,081.6 | 2,482.7 | 3,144.7 | 3,456.5 | 3,293.9 | 11.37 | 10.27 | 9.97 | 8.65 | 7.66 |

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

Table CCP3 (cont)

| System | Value of transactions (USD billions except as noted) ¹ | | | | | Average value per transaction (USD thousands) ¹ | | | | |
|--------------------------------|---|---------|---------|---------|---------|--|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Turkey | | | | | | | | | | |
| Takasbank | 4,133.9 | 4,067.2 | 3,920.9 | 4,207.5 | 4,266.4 | 26.49 | 30.66 | 27.30 | 22.40 | 20.08 |
| United Kingdom | | | | | | | | | | |
| LCH.Clearnet Ltd ¹ | nav | nav | nav | nav | 786 | nav | nav | nav | nav | 838 |
| ICE Clear Europe ¹ | nav | 131.9 | 130.5 | 96.0 | 102.4 | nav | 99.3 | 98.5 | 84.5 | 85.2 |
| LME Clear Limited ¹ | nav | nav | 10.3 | 27.5 | 0.0 | nav | nav | 104.1 | 80.3 | 0.0 |
| CME Clearing Europe | nav | nav | 0.0 | 0.1 | 0.1 | nav | nav | 139.2 | 95.5 | 97.7 |
| United States | | | | | | | | | | |
| NSSC ¹ | 185.7 | 207.2 | 232.2 | 243.3 | nav | 10.8 | 11.7 | 11.5 | 10.9 | nav |
| FICC/GSD ¹ | 1,116.2 | 1,076.5 | 1,008.4 | 917.1 | 917.0 | 31,982.8 | 29,574.2 | 27,253.9 | 22,869.5 | 22,697.5 |
| FICC/MBSD ¹ | 102.9 | 78.7 | 65.1 | 68.2 | 74.4 | 24,500.0 | 20,710.5 | 17,593.5 | 17,482.1 | 19,579.5 |

¹ Converted at yearly average exchange rates.

United Kingdom: ¹ For value of transactions, trillions.

United States: ¹ 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 %) | | | | |
|--------------------------------------|---|-------|-------|--------|-------|--|---------|---------|---------|---------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| 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 |
| Brazil | | | | | | | | | | |
| BmfBovespa-Equities | 3.7 | 5.1 | -16.9 | -14.7 | 2.8 | 54.0 | 54.3 | 44.3 | 40.3 | 42.1 |
| BmfBovespa-Derivatives | -1.4 | 6.6 | -18.6 | 14.7 | -8.0 | 1,007.9 | 1,027.6 | 821.3 | 1,004.2 | 940.2 |
| BmfBovespa-Securities | -85.4 | -90.9 | -99.5 | -100.0 | nav | 0.8 | 0.1 | 0.0 | 0.0 | 0.0 |
| CETIP | -3.7 | 9.1 | -0.7 | 16.3 | -21.0 | 364.7 | 380.6 | 371.0 | 460.0 | 370.0 |
| Canada | | | | | | | | | | |
| CDCC | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| NGX | -43.1 | 53.5 | 12.9 | -47.1 | -7.2 | 2.8 | 4.1 | 4.6 | 2.5 | 2.2 |
| ICE | 7.9 | 3.6 | -19.5 | 6.3 | 14.6 | 3.1 | 3.1 | 2.5 | 2.7 | 3.0 |
| China | | | | | | | | | | |
| SD&C | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| France | | | | | | | | | | |
| LCH.Clearnet SA | -2.3 | 16.2 | 2.6 | 6.8 | 0.2 | 3,205.4 | 3,709.6 | 3,769.4 | 3,948.2 | 3,907.8 |
| Germany | | | | | | | | | | |
| Eurex Clearing AG | -20.9 | 5.9 | 4.3 | 12.8 | -4.3 | 6,978.9 | 7,325.6 | 7,418.7 | 8,074.4 | 7,511.8 |
| Hong Kong SAR | | | | | | | | | | |
| HKSCC | -27.4 | 11.0 | 8.1 | 46.4 | -37.2 | 1,189.1 | 1,311.2 | 1,401.3 | 1,990.4 | 1,232.0 |
| India | | | | | | | | | | |
| CCIL | 26.6 | 17.9 | 53.7 | -4.9 | 32.3 | 157.3 | 178.3 | 270.4 | 262.3 | 329.8 |
| NSCCL | -8.8 | 5.2 | 28.1 | 6.3 | 33.6 | 377.9 | 382.1 | 483.1 | 523.8 | 665.3 |
| BOISL | -17.3 | nav | nav | nav | nav | 1.7 | nav | nav | nav | nav |
| ICCL | 709 | 18 | 120 | -68 | -50.0 | 73.7 | 83.4 | 181.1 | 59.6 | 28.4 |
| MCX-SXCCL | 5.0 | -31.8 | -44.1 | -35.6 | -48.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Italy | | | | | | | | | | |
| CCG | 9.5 | 32.9 | 0.5 | 10.1 | 0.8 | 1,603.1 | 2,169.0 | 2,161.5 | 2,349.1 | 2,328.0 |
| Japan | | | | | | | | | | |
| JSCC | 16.6 | -8.1 | 24.8 | 21.0 | 8.8 | 492.2 | 446.7 | 561.0 | 663.0 | 711.6 |
| JDCC | 10.8 | 64.3 | 15.5 | 18.4 | 6.2 | 5.5 | 8.9 | 10.4 | 12.0 | 12.6 |
| JGBCC | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| TFX | -51.4 | 18.7 | -66.2 | -8.8 | 118.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| OSE | -6.6 | 146.9 | nav | nav | nav | 0.6 | 1.4 | nav | nav | nav |
| Korea | | | | | | | | | | |
| Korea Exchange (KRX) | 40.2 | 1.5 | 4.8 | 5.1 | -0.6 | 32.7 | 32.4 | 33.1 | 33.3 | 31.9 |
| Korea Securities Depository (KSD) | nav | -13.5 | -4.4 | 3.1 | -8.6 | 14.1 | 11.9 | 11.1 | 10.9 | 9.6 |
| Mexico | | | | | | | | | | |
| CCV | 17.2 | 15.8 | -23.1 | 1.4 | 10.3 | 21.3 | 24.8 | 18.6 | 18.4 | 19.4 |
| Asigna | -10.6 | -33.5 | 12.4 | -36.8 | 20.7 | 31.1 | 20.8 | 22.7 | 14.0 | 16.2 |
| Netherlands | | | | | | | | | | |
| EuroCCP N.V. | -38.1 | -6.9 | 90.0 | 56.0 | -4.0 | 605.7 | 571.6 | 1,072.6 | 1,626.7 | 1,520.5 |
| Russia | | | | | | | | | | |
| NCC | 838.1 | 92.1 | -1.5 | 7.0 | 24.2 | 276.8 | 533.8 | 525.4 | 604.0 | 765.0 |
| NSD | nap | nap | 266.2 | -27.0 | -2.1 | nap | 40.3 | 147.3 | 115.6 | 115.4 |
| Saudi Arabia | | | | | | | | | | |
| Saudi Arabia clearing | 70.4 | -31.4 | 52.6 | -24.2 | -32.7 | 69.9 | 48.9 | 75.7 | 68.1 | 48.3 |
| Singapore | | | | | | | | | | |
| CDP | -15.9 | 7.8 | -25.8 | 5.9 | -2.4 | 89.7 | 93.8 | 68.5 | 69.6 | 66.3 |
| South Africa | | | nap | | | | | nap | | |
| Sweden | | | | | | | | | | |
| SE Nasdaq OMXDM | -0.3 | -8.6 | -26.7 | 14.8 | -16.7 | 1,093.4 | 976.4 | 685.8 | 738.0 | 585.8 |
| Switzerland | | | | | | | | | | |
| SIX x-clear | 13.7 | 18.1 | 25.1 | 16.9 | -2.1 | 311.9 | 360.7 | 443.1 | 509.1 | 492.5 |
| Turkey | | | | | | | | | | |
| Takasbank | 38.8 | -2.9 | 2.6 | 22.6 | 3.8 | 472.2 | 427.2 | 419.6 | 489.6 | 497.5 |

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 %) | | | | |
|-----------------------|---|-------|-------|-------|--------|--|---------|---------|---------|---------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| United Kingdom | | | | | | | | | | |
| LCH.Clearnet Ltd | nav | nav | nav | nav | nav | nav | nav | nav | nav | 29.9 |
| ICE Clear Europe | nav | nav | -7.4 | -20.8 | 20.0 | nav | 4.8 | 4.3 | 3.3 | 3,891.0 |
| LME Clear Limited | nav | nav | nav | 186.3 | -100.0 | nav | nav | 0.3 | 1.0 | 0.0 |
| CME Clearing Europe | nav | nav | nav | 85.0 | 130.6 | nav | nav | 0.0 | 0.0 | 5.6 |
| United States | | | | | | | | | | |
| NSSC | -17.5 | 10.3 | 10.4 | 4.9 | nav | 1,149.3 | 1,241.5 | 1,332.1 | 1,342.7 | nav |
| FICC/GSD | -2.8 | -4.7 | -7.7 | -8.9 | -1.0 | 6,909.2 | 6,449.4 | 5,786.2 | 5,060.9 | 4,923.5 |
| FICC/MBSD | 3.3 | -24.4 | -18.5 | 4.9 | 8.1 | 636.9 | 471.5 | 373.5 | 376.3 | 399.5 |

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

| System | Total number of participants | | | | |
|-----------------------------------|------------------------------|--------|--------|--------|--------|
| | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | |
| ASX Clear | 39 | 34 | 33 | 37 | 37 |
| ASX Clear (Futures) | 17 | 19 | 19 | 20 | 20 |
| Brazil | | | | | |
| BmfBovespa-Equities | 88 | 80 | 79 | 70 | 68 |
| BmfBovespa-Derivatives | 74 | 70 | 69 | 58 | 57 |
| BmfBovespa-Securities | 62 | 58 | 54 | 43 | 40 |
| CETIP | 558 | 598 | 699 | 700 | 698 |
| Canada | | | | | |
| CDCC | 40 | 37 | 34 | 36 | 35 |
| NGX | 248 | 259 | 264 | 269 | 286 |
| ICE | 9 | 9 | 9 | 9 | 9 |
| China | | | | | |
| SD&C | 223 | 226 | 230 | 251 | 256 |
| France | | | | | |
| LCH.Clearnet SA | 114 | 109 | 110 | 110 | 100 |
| Germany | | | | | |
| Eurex Clearing AG | 163 | 175 | 183 | 186 | 195 |
| Hong Kong SAR | | | | | |
| HKSCC | 24,344 | 24,573 | 24,884 | 25,286 | 25,630 |
| India | | | | | |
| CCIL | 255 | 264 | 266 | 269 | 271 |
| NSCCL | 1,393 | 1,299 | 1,369 | 1,235 | 1,226 |
| BOISL | nap | nap | nap | nap | nap |
| ICCL | 52 | 1,361 | 1,375 | 1,381 | 1,396 |
| MCX-SXCCL | 513 | 582 | 579 | 573 | 498 |
| Italy | | | | | |
| CCG | 74 | 83 | 81 | 82 | 87 |
| Japan | | | | | |
| JSCC | 139 | 139 | 138 | 136 | 132 |
| JDCC | 53 | 52 | 54 | 53 | 52 |
| JGBCC | 34 | nap | nap | nap | nap |
| TFX | 65 | 49 | 47 | 50 | 50 |
| OSE | 83 | nap | nap | nap | nap |
| Korea | | | | | |
| Korea Exchange (KRX) | 91 | 91 | 92 | 97 | 92 |
| Korea Securities Depository (KSD) | 91 | 91 | 90 | 85 | 84 |
| Mexico | | | | | |
| CCV | 27 | 27 | 30 | 31 | 31 |
| Asigna ¹ | 6 | 6 | 7 | 7 | 7 |
| Netherlands | | | | | |
| EuroCCP N.V. | 51 | 49 | 48 | 45 | nav |
| Russia | | | | | |
| NCC | 727 | 825 | 794 | 713 | 655 |
| NSD | nav | 289 | 333 | 358 | 350 |
| Saudi Arabia | | | | | |
| Saudi Arabia clearing house | 22 | 22 | 22 | 22 | 22 |
| Singapore | | | | | |
| CDP | 27 | 26 | 26 | 25 | 25 |
| South Africa | | | nap | | |
| Sweden | | | | | |
| SE Nasdaq OMXDM | 47 | 46 | 48 | 47 | 47 |
| Switzerland | | | | | |
| SIX x-clear | 70 | 70 | 68 | 66 | 84 |
| Turkey | | | | | |
| Takasbank | 125 | 123 | 121 | 118 | 124 |

Mexico: ¹ Please refer to the individual country tables for a detailed explanation.

Table CCP4 (cont)

| System | Total number of participants | | | | |
|-----------------------------|------------------------------|------|------|------|------|
| | 2012 | 2013 | 2014 | 2015 | 2016 |
| United Kingdom | | | | | |
| LCH.Clearnet Ltd | 171 | 165 | 161 | 154 | 158 |
| ICE Clear Europe | nav | 81 | 80 | 79 | 81 |
| LME Clear Limited | nav | nav | 42 | 42 | 44 |
| CME Clearing Europe Limited | nav | nav | 18 | 19 | 17 |
| United States | | | | | |
| NSCC | 181 | 173 | 170 | 161 | 156 |
| FICC/GSD | 104 | 85 | 106 | 119 | 114 |
| FICC/MBSD | 74 | 76 | 78 | 151 | 151 |

Table CSD1
Features of selected central securities depositories
(at end-2016)

| System | Type of securities held | Owner/manager | Settlement system | Closing time for same-day transactions | Links to other CSDs |
|--------------------------------------|------------------------------|-----------------------|--------------------------------------|---|--|
| Australia | | | | | |
| ASX Settlement | E, O | SE ¹ | ASX Settlement | DVP: 10:30, FoP: 19:00 | no link |
| Austraclear | DOM, B, C, G | SE ¹ | Austraclear | 18:30 ² , 20:30 ³ | no link |
| Belgium | | | | | |
| NBB SSS | B, C, G, O | CB | NBB SSS | 18:00 | no link |
| Euroclear Belgium | B, C, G, E, O | O | ESES Belgium | 20:00 | direct: Euroclear Bank |
| Euroclear Bank | B, C, G, E, O | O, B | Euroclear Bank | 19:00 | 46 links |
| Brazil | | | | | |
| 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 | O | CETIP | 19:00 | no link |
| Canada | | | | | |
| CDS | DOM, INT, B, C, G, E | B, SE, O ¹ | CDSX | 16:00 ² | direct: DVP: DTC. direct: FoP: Euroclear France, SEB, CAVALI, JASDEC |
| China | | | | | |
| SD&C | DOM, B, G, E, O | SE ¹ , O | SD&C ² | 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 |
| France | | | | | |
| Euroclear France | B, G, E, O | O | ESES France ¹ | 17:00 | FoP: 16 ² |
| Germany | | | | | |
| Clearstream Banking AG | DOM, INT: B, C, G, E, O | SE ¹ | CASCADE, CREATION | DVP: 16:30 ² , FoP: 18:00 | direct: DVP: EUR, CHF, DKK; direct: FoP: EUR: 6, USD, JPY; indirect: 45 |
| Hong Kong SAR | | | | | |
| CCASS | DOM, B, G, E, O ¹ | SE ² | CCASS ³ | 15:45 | direct: FoP: HKD, RMB, USD: 3 direct: DVP: HKD, RMB: 2 |
| CMU | DOM, INT, B, C, G | CB | Central Moneymarkets Unit | 18:30 | direct: FoP/DVP ⁴ |
| India | | | | | |
| 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 |
| Italy | | | | | |
| Monte Titoli | DOM, INT: G, E, B, O | O ¹ | Monte Titoli - T2S | 18:00 ² | direct: FoP, DvP: EUR:10, CHF:1, EUR, GBP:1; direct FoP: EUR:2, USD:1 ³ |
| Japan | | | | | |
| BOJ | DOM: G | O | BOJ-NET | 21:00 ¹ | no link |
| JASDEC | E, B, O ² | SE, O, B | JASDEC | 15:30 ³ , 17:00 ⁴ | direct: FoP: 3; indirect: FoP: 3 |

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 |
|---|---|-------------------------------------|---|--|---|
| Korea Korea Securities Depository (KSD) | B, C, G, E, O | SE, O, B | KSD | DVP: 16:00 ¹ , 16:10 ² , 16:50 ² , 17:00 ³ | direct: DVP, FoP: 3 direct: Fop: 2 indirect: DVP, FoP: 36 ⁴ |
| Mexico Indeval | DOM: B, C, G, E, O | SE, CB | DALI | 16:15 | direct: (FoP/DVP): EUR, GBP, CLP, COP, PEN: 5 indirect: (FoP/DVP): USD:2 |
| Netherlands Euroclear Netherlands | nav | O ¹ | nav | nav | nav |
| Russia NSD | DOM: B, G, E INT: B, G, E | SE, B, O | NSD | 17:00 ¹ ; 20:00 ² ; 19:30 ³ | direct ⁴ |
| Saudi Arabia Tadawul | DOM, B, E, G | SE ¹ | Equator | 15:30 | no link |
| Singapore MEPS+(SGS) DCSS CDP | G B DOM, INT, B, E, O, G | CB SE O | MEPS+(SGS) PSMS ¹ CDP | 19:00 17:30 12:00 | nav nav nav |
| South Africa SAFIRES | B, E | B, SE, O ¹ | SAFIRES | 15:00 | no link |
| Sweden 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 |
| Switzerland SECOM | DOM: B, G, E, O; INT: B, G, E, O | B | SECOM | 14:30 ¹ ; 21:30 ² | direct: DVP, FoP: 10; indirect: DVP, FoP: 60 |
| Turkey Takasbank | DOM, INT, E ¹ , O ² | SE, B ³ , O ³ | Takasbank | 21:00 | direct/indirect: Euroclear, FoP/DVP |
| Central Securities Depository | DOM: B, E, O | SE, O | Central Dematerialized System ⁴ | DVP: 17:00; FoP: 18:30 | no link |
| ESTS | G | CB | ESTS | 17:30 | no link |
| United Kingdom CREST ¹ | DOM, B, C, G, E, O | CB, B, O | RTGS | DVP: 16:10; FoP: 16:40 | DVP: SIS SegalInterSettle AG; FoP: Euroclear SA and Depository Trust & Clearing Corporation |
| United States NBES ¹ | G, O | CB | Fedwire Securities Service | 15:30 ² | no link |
| DTC | B, C, E, O, DOM | B, O | DTC-NSCC Consolidated Settlement Service | 15:20 ² | 16 |

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 |
|--------------------------------------|-------------------|---|---|--|--|
| Australia | | | | | |
| ASX Settlement | yes | DVP3 | T+2 | AUD | CB |
| Austraclear | yes | DVP1 | T ⁴ , T+1 ⁵ , T+2 ⁶ | AUD,RMB | CB |
| Belgium | | | | | |
| 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 | EUR, 50 ¹ | B |
| Brazil | | | | | |
| SELIC | yes | DVP1 | T | BRL | CB |
| BMFBOVESPA-Equities | no ¹ | DVP3 | T+1 ² ; T+3 | BRL | CB |
| CETIP | no ¹ | DVP3 | T+1 | BRL | CB |
| Canada | | | | | |
| CDS | yes | DVP2 | T+3 ³ , T+0 ⁴ , T+2 ⁵ , T+3 ⁶ | CAD, USD | CB: CAD; B: USD |
| China | | | | | |
| SD&C | no | DVP1, DVP2 | T+1,T+3 | RMB, USD, HKD | B |
| CDC Depository and Settlement System | yes | DVP1 | T | RMB | CDC |
| France | | | | | |
| Euroclear France | yes | DVP1 | T+3 | EUR | CB |
| Germany | | | | | |
| Clearstream Banking AG | yes | DVP1 | T+2 ³ , T- T+40 ⁴ | EUR, 42 | CB, B |
| Hong Kong SAR | | | | | |
| CCASS | yes | DVP2 ⁴ | T+2 | HKD, USD, CNY | B |
| CMU | yes | DVP1, DVP3 | T+0- T+2 | HKD, USD, EUR, CNY | CB: HKD; B: CNY, EUR, USD |
| India | | | | | |
| RBI (SSS) | yes | DVP3 | T+0, T+1 | INR | CB |
| NSDL | yes | DVP3 | T+2 | INR | B |
| CDSL | yes | DVP3 | T+2 | INR | B |
| Italy | | | | | |
| Monte Titoli | yes | DVP1, DVP3 | T+2 ⁴ , T- T+n ⁵ | EUR | CB |
| Japan | | | | | |
| BOJ | yes | DVP1 | T- T+2 | JPY | CB |
| JASDEC | yes | DVP1, DVP2 ⁵ , DVP3 ⁶ | T- T+3 | JPY | CB, B |
| Korea | | | | | |
| Korea Securities Depository | yes | DVP1, DVP2, DVP3 ⁵ | T,T+1,T+2 ⁶ | KRW | CB, B |
| Mexico | | | | | |
| Indeval | yes | DVP3 ¹ | T | MXN | CB |
| Netherlands | | | | | |
| Euroclear Netherlands | yes | DVP1 | T+3 | EUR/non-EUR | CB, B |
| Russia | | | | | |
| NSD | yes | DVP1, DVP2, DVP3 | OTC transactions - not stipulated. Exchange transactions - T+0, T+2 | RUR, USD, EUR, CHF, GBP, HKD, CNY ⁵ , CHF, GBP, CNY, KZT, BYR, UAH, AMD, HKD, AUD, JPY, NOK, CAD ⁶ | O - RUB, USD, EUR, CHF, GBP, CNY, HKD; B - USD |
| Saudi Arabia | | | | | |
| Tadawul | yes | DVP1 ² , DVP3 ³ | T+0 ² , T+2 ³ | SAR | CB, B |
| Singapore | | | | | |
| MEPS+(SGS) | yes | DVP1 | T+1 | SGD | CB |
| DCSS | yes | DVP1 | T+0 ² | SGD | B, CB |
| CDP | yes | DVP2 | T+3 | SGD, AUD, HKD, USD | B |
| South Africa | | | | | |
| SAFIRES | yes | DVP1 | T+3 ² , T+5 ³ | ZAR | CB |
| Sweden | | | | | |
| 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 |
|---|-------------------|---------------------------------------|--|---------------|--|
| Switzerland SECOM | yes | DVP1 | T, T+1, T+2, T+3 | 37 | CB: CHF; B: CHF and all other 36 currencies: SIX SIS |
| Turkey Takasbank | yes | DVP3 | T+0 ⁵ , T+1 ⁶ , T+2 ⁷ | TRY, USD, EUR | Takasbank |
| Central Securities Depository | yes | DVP1 ⁸ , DVP3 ⁹ | T+0, T+2 | TRY | Takasbank |
| ESTS | yes | DVP1 | nap | TRY | CB |
| United Kingdom CREST | yes | DVP1 ² , DVP2 ³ | T ⁴ , T+1 ⁵ , T+3 ⁶ | GBP, EUR, USD | CB, B |
| United States NBES ¹ | yes | DVP1 | T, T+1 | USD | CB |
| DTC | no | DVP2 | T, T+2 | USD | CB |

For the footnotes regarding the systems, see after this table.

Footnotes for Table CSD1

Australia: ¹ ASX Group. ² Australian eastern standard time. ³ Australian eastern daylight-saving time. ⁴ Short-term debt securities if terms are agreed prior to midday. ⁵ Short-term debt securities if terms are agreed after midday. ⁶ Long-term debt securities.

Belgium: ¹ Settlement currencies.

Brazil: ¹ Some special transactions have intraday finality. ² Payments relating to derivatives on stocks.

Canada: ¹ IIROC. ² 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. ³ Equities. ⁴ GoC T-bills and money market securities. ⁵ GoC bonds with maturity of three years or less. ⁶ 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: ¹ Shanghai Stock Exchange and Shenzhen Stock Exchange each hold 50% of SD&C's shares. ² There is no official name for the system yet.

France: ¹ ESES France replaced RGV2 in November 2007 while the revocable channel was suppressed. ² Eleven links are operating in EUR.

Germany: ¹ Deutsche Börse AG. ² 17:30 for specific Euro GC pooling transactions. ³ For stock exchange. ⁴ For over-the-counter.

Hong Kong SAR: ¹ 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. ² Hong Kong Exchanges and Clearing Limited (HKEX). ³ CCASS stands for Central Clearing and Settlement System. ⁴ Austraclear in Australia and New Zealand, Korean Securities Depository in South Korea, China Govt Sec Depository Trust and Clearing Com Ltd in Mainland China. ⁵ 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: ¹ Monte Titoli spa. ² For matched transactions in the gross settlement. ³ The currencies reflect the denomination of financial instruments, cash leg is settled in EUR. ⁴ For main regulated markets (eg stock exchanges) and MTFs. ⁵ For OTC trades.

Japan: ¹ "Core Time" of JGB Services is set from 9:00 to 16:30. ² Commercial paper and investment trusts. ³ For equities. ⁴ For bonds, commercial paper and investment trusts. ⁵ For equities traded outside the exchanges. ⁶ For exchange-traded equities cleared via the Japan Securities Clearing Corporation.

Korea: ¹ Transactions on exchange. ² 16:10 for securities settlements, 16:50 for funds settlements of institutional investor stock transactions. ³ For bonds traded on OTC market. ⁴ Links to other CSDs through global custodians, counted on a country basis. ⁵ DVP1 for bonds traded on OTC market, DVP2 for institutional investor stock transactions, DVP3 for transactions on exchange. ⁶ 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: ¹ DVP settlement cycle occurs every two minutes or less.

Netherlands: ¹ Euroclear Group.

Russia: ¹ For paper-based depo orders on OTC transactions. ² For non-paper-based depo orders. ³ For depo orders settled on DVP1, DVP2 and DVP3 basis. For some transactions a different closing time may be set during the business day; up to that time depo orders are accepted and settled on the same business day. ⁴ NSD has accounts with eight CSDs (two of which allow settlement on a DVP basis). Eight CSDs have accounts with NSD. ⁵ Settlements on DVP basis, payments of securities gains, banking operations. ⁶ Payments of securities gains, banking operations.

Saudi Arabia: ¹ Tadawul. ² For equities. ³ For bonds.

Singapore: ¹ Pre-Settlement Matching System. ² Shares will be transferred once payment is confirmed on settlement date.

South Africa: ¹ The owners are the stock exchange and banks and the manager is STRATE Ltd. ² T+3 for bonds. ³ T+3 for equities.

Switzerland: ¹ For central bank money. ² For commercial bank money.

Turkey: ¹ Takasbank is the custodian for non-fungible domestic stocks. ² Takasbank is the custodian for domestic private pension funds. ³ Takasbank is owned by 19 banks and 67 brokerage houses, none of which can exceed a 5% share. ⁴ Settlement is processed and finalized through the Central Securities Depository-Takasbank integrated system. Takasbank, as the cash clearing agent, manages the DVP system. ⁵ G-Bonds, T-Bills and Repos. ⁶ Derivatives T+1 until 14:00. ⁷ Equities. ⁸ Securities for delivery lag of T+0. ⁹ Securities for delivery lag of T+2.

United Kingdom: ¹ Owned and operated by Euroclear UK and Ireland. ² For sterling and euro settlement. ³ For US dollar settlement. ⁴ T for delivery by value transactions. ⁵ T+1 for gilts. ⁶ T+3 for equities.

United States: ¹ NBES is the Federal Reserve's National Book-Entry System. ² 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) | | | | |
|--------------------------------------|-----------------------------------|---------|---------|----------|---------|---|-------|-------|-------|-------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| ASX Settlement | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Austraclear | 0.34 | 0.35 | 0.34 | 0.33 | 0.32 | 3.0 | 2.6 | -2.3 | -2.7 | -4.3 |
| Belgium | | | | | | | | | | |
| NBB SSS | 0.58 | 0.55 | 0.95 | 0.50 | 0.52 | 12.3 | -5.5 | 72.2 | -47.5 | 3.8 |
| Euroclear Belgium | 1.80 | 1.91 | 2.12 | 2.47 | 2.38 | -0.1 | 5.9 | 11.0 | 16.5 | -3.6 |
| Euroclear Bank | 64.9 | 70.1 | 75.7 | 83.7 | 84.6 | 8.2 | 8.1 | 8.0 | 10.6 | 1.0 |
| Brazil | | | | | | | | | | |
| SELIC | 3.64 | 3.97 | 3.95 | 4.14 | 4.22 | 7.9 | 9.0 | -0.4 | 4.8 | 1.9 |
| BMFBOVESPA-Equities | 18.89 | 20.93 | 19.16 | 18.00 | 17.80 | 11.1 | 10.8 | -8.5 | -6.1 | -1.1 |
| CETIP | 30.47 | 86.01 | 116.94 | 309.82 | 405.35 | -12.7 | 182.2 | 36.0 | 164.9 | 30.8 |
| Canada | | | | | | | | | | |
| CDS | 360.3 | 352.5 | 429.7 | 446.5 | 475.3 | -13.9 | -2.2 | 21.9 | 3.9 | 6.5 |
| China | | | | | | | | | | |
| SD&C | 2,058.6 | 2,855.8 | 3,890.3 | 10,393.5 | 6,595.1 | -13.7 | 38.7 | 36.2 | 167.2 | -36.5 |
| CDC Depository and Settlement System | 587.4 | 457.5 | 466.4 | 677.3 | 1,008.2 | 13.9 | -22.1 | 1.9 | 45.2 | 48.9 |
| France | | | | | | | | | | |
| Euroclear France | 23.62 | 24.38 | 24.30 | 25.61 | 25.56 | -14.5 | 3.2 | -0.4 | 5.4 | -0.2 |
| Germany | | | | | | | | | | |
| Clearstream Banking AG | 52.80 | 60.93 | 55.33 | 61.17 | 56.05 | -16.4 | 15.4 | -9.2 | 10.6 | -8.4 |
| Hong Kong SAR | | | | | | | | | | |
| CCASS | 18.03 | 20.20 | 21.76 | 24.76 | 20.45 | -12.7 | 12.0 | 7.7 | 13.8 | -17.4 |
| CMU | 0.089 | 0.092 | 0.098 | 0.086 | 0.073 | -22.3 | 4.4 | 5.8 | -12.0 | -14.8 |
| India | | | | | | | | | | |
| RBI (SSS) | 2.3 | 2.6 | 3.0 | 3.1 | 3.7 | 22.5 | 13.6 | 16.2 | 3.1 | 17.0 |
| NSDL | 107.7 | 99.5 | 147.3 | 132.0 | 152.7 | -8.8 | -7.6 | 48.0 | -10.4 | 15.6 |
| CDSL | 68.41 | 69.21 | 104.67 | 95.16 | 110.12 | 20.9 | 1.2 | 51.2 | -9.1 | 15.7 |
| Italy | | | | | | | | | | |
| Monte Titoli | 21.29 | 21.00 | 24.66 | 23.72 | 22.23 | -9.4 | -1.4 | 17.5 | -3.8 | -6.3 |
| Japan | | | | | | | | | | |
| BOJ | 4.21 | 4.36 | 4.65 | 4.46 | 4.41 | 7.2 | 3.5 | 6.8 | -4.3 | -1.0 |
| JASDEC | 88.35 | 107.29 | 111.02 | 118.18 | 118.31 | 3.4 | 21.4 | 3.5 | 6.4 | 0.1 |
| Korea | | | | | | | | | | |
| KSD | 7.72 | 7.71 | 7.81 | 8.61 | 8.94 | -18.6 | -0.1 | 1.4 | 10.2 | 3.8 |
| Mexico | | | | | | | | | | |
| Indeval | 4.77 | 5.35 | 5.22 | 5.52 | 5.80 | 5.7 | 12.0 | -2.5 | 5.8 | 5.1 |
| Netherlands | | | | | | | | | | |
| Euroclear Netherlands | 5.00 | 5.35 | 5.71 | 6.24 | 5.89 | -4.1 | 7.0 | 6.7 | 9.4 | -5.6 |
| Russia | | | | | | | | | | |
| NSD | 2.34 | 2.61 | 2.49 | 2.45 | 2.66 | -9.7 | 11.4 | -4.4 | -1.8 | 8.7 |
| DCC | 0.11 | 0.00 | nap | nap | nap | -12.2 | -99.7 | nav | nap | nap |
| Saudi Arabia | | | | | | | | | | |
| Tadawul | 42.11 | 43.25 | 48.81 | 30.45 | 27.28 | 64.8 | 2.7 | 12.8 | -37.6 | -10.4 |
| Singapore | | | | | | | | | | |
| MEPS+(SGS) | 0.090 | 0.102 | 0.098 | 0.115 | 0.123 | 14.1 | 13.1 | -3.4 | 17.0 | 6.6 |
| DCSS | 5.23 | 4.98 | 5.93 | 6.28 | 6.65 | nav | -4.8 | 19.1 | 5.8 | 6.0 |
| CDP | 5.23 | 4.98 | 5.93 | 6.28 | 6.65 | nav | -4.8 | 19.1 | 5.8 | 6.0 |
| South Africa | | | | | | | | | | |
| SAFIRES | 6.24 | 6.60 | 7.13 | 7.98 | 8.26 | 24.2 | 5.8 | 7.9 | 12.0 | 3.4 |
| Sweden | | | | | | | | | | |
| Euroclear Sweden | 11.38 | 12.57 | 14.11 | 13.28 | 13.87 | -17.9 | 10.4 | 12.2 | -5.9 | 4.4 |
| Switzerland | | | | | | | | | | |
| SECOM | 49.82 | 53.49 | 55.07 | 66.92 | 58.42 | -23.6 | 7.4 | 3.0 | 21.5 | -12.7 |
| Turkey | | | | | | | | | | |
| Takasbank | 106.35 | 180.88 | 245.93 | 296.06 | 323.42 | 11.1 | 70.1 | 36.0 | 20.4 | 9.2 |
| Central Securities Depository | 2.86 | 3.56 | 3.45 | 3.19 | 2.92 | 18.4 | 24.4 | -3.0 | -7.6 | -8.3 |
| ESTS | 0.18 | 0.27 | 0.26 | 0.28 | 0.28 | 41.8 | 46.6 | -3.6 | 9.5 | -0.7 |
| United Kingdom | | | | | | | | | | |
| CREST | 47.87 | 56.85 | 57.67 | 59.89 | 59.83 | -7.6 | 18.8 | 1.4 | 3.8 | -0.1 |
| United States | | | | | | | | | | |
| NBES | 18.23 | 19.04 | 17.04 | 17.46 | 16.57 | -2.1 | 4.4 | -10.5 | 2.5 | -5.1 |
| DTC | 299.3 | 319.5 | 323.0 | 345.2 | 356.0 | -1.0 | 6.7 | 1.1 | 6.9 | 3.1 |

Table CSD3

Transactions processed by selected central securities depositories: value of transactions

(total for the year)

| System | Value of transactions (USD billions except as noted) ¹ | | | | | Average value per transaction (USD thousands) ¹ | | | | |
|-------------------------------|---|----------|----------|----------|----------|--|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| ASX Settlement | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Austraclear | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | | | | | | | | | | |
| NBB SSS | 13,160.5 | 10,969.5 | 14,375.7 | 8,901.5 | 9,640.9 | 22,573.8 | 19,908.4 | 15,148.3 | 17,874.5 | 18,647.8 |
| Euroclear Belgium | 709.9 | 1,039.9 | 1,108.2 | 1,035.1 | 1,060.2 | 394.1 | 545.0 | 523.2 | 419.6 | 446.0 |
| Euroclear Bank | 396,680 | 454,350 | 515,293 | 487,810 | 493,401 | 6,116.1 | 6,481.8 | 6,806.3 | 5,826.3 | 5,835.6 |
| Brazil | | | | | | | | | | |
| SELIC | 184,246 | 241,468 | 265,076 | 209,131 | 209,574 | 50,644.0 | 60,883.5 | 67,112.8 | 50,516.6 | 49,688.7 |
| BMFBOVESPA-Equities | 2,723.1 | 2,692.2 | 2,378.8 | 1,496.4 | 1,312.7 | 144.18 | 128.62 | 124.15 | 83.13 | 73.75 |
| CETIP | 8,981.4 | 9,391.5 | 9,105.0 | 7,752.7 | 6,178.6 | 294.7 | 109.2 | 77.9 | 25.0 | 15.2 |
| Canada | | | | | | | | | | |
| CDS | 92,762 | 112,771 | 110,681 | 97,985 | 96,446 | 257.4 | 319.9 | 257.6 | 219.5 | 202.9 |
| China | | | | | | | | | | |
| SD&C | 16,619 | 27,684 | 40,961 | 82,892 | 88,864 | 8.07 | 9.69 | 10.53 | 7.98 | 13.47 |
| Settlement System | 11,221.7 | 5,970.5 | 5,044.3 | 9,721.0 | 11,974.7 | 19.11 | 13.05 | 10.82 | 14.35 | 11.88 |
| France | | | | | | | | | | |
| Euroclear France | 157,791 | 174,214 | 145,776 | 102,138 | 114,268 | 6,680.4 | 7,145.2 | 6,000.0 | 3,987.9 | 4,470.2 |
| Germany | | | | | | | | | | |
| Clearstream Banking AG | 71,623 | 79,240 | 105,764 | 73,982 | 51,531 | 1,356.6 | 1,300.4 | 1,911.4 | 1,209.4 | 919.4 |
| Hong Kong SAR | | | | | | | | | | |
| CCASS | 5,646.1 | 6,768.1 | 6,475.9 | 8,021.7 | 5,746.0 | 313.2 | 335.1 | 297.6 | 324.0 | 281.0 |
| CMU | 834.2 | 744.8 | 694.4 | 497.5 | 483.7 | 9,419 | 8,054 | 7,095 | 5,774 | 6,593 |
| India | | | | | | | | | | |
| RBI (SSS) ¹ | 22.8 | 23.4 | 23.0 | 23.5 | 28.8 | 9.9 | 8.9 | 7.6 | 7.5 | 7.8 |
| NSDL | 2,841.4 | 2,730.9 | 3,091.9 | 2,936.0 | 3,330.6 | 26.38 | 27.44 | 20.99 | 22.24 | 21.81 |
| CDSL | 115.21 | 140.41 | 215.17 | 179.28 | 293.26 | 1.68 | 2.03 | 2.06 | 1.88 | 2.66 |
| Italy | | | | | | | | | | |
| Monte Titoli | 75,055 | 82,775 | 100,731 | 73,633 | 73,772 | 3,525.1 | 3,942.2 | 4,084.3 | 3,104.5 | 3,318.1 |
| Japan | | | | | | | | | | |
| BOJ | 258,516 | 226,658 | 233,540 | 204,829 | 196,049 | 61,393.9 | 52,032.7 | 50,175.7 | 45,969.9 | 44,458.7 |
| JASDEC ¹ | 15,837.5 | 13,640.7 | 16,008.9 | 14,043.1 | 7,224.9 | 179.3 | 127.1 | 144.2 | 118.8 | 61.1 |
| Korea | | | | | | | | | | |
| KSD | 5,529.7 | 5,741.1 | 7,182.8 | 6,922.2 | 6,631.5 | 716.7 | 744.7 | 919.1 | 803.6 | 742.0 |
| Mexico | | | | | | | | | | |
| Indeval | 92,361.1 | 96,720.1 | 97,524.6 | 81,617.7 | 73,262.1 | 19,344.2 | 18,082.3 | 18,693.0 | 14,785.8 | 12,628.2 |
| Netherlands | | | | | | | | | | |
| Euroclear Netherlands | 5,763.4 | 5,843.9 | 5,790.6 | 5,421.0 | 5,194.3 | 1,153.1 | 1,092.7 | 1,014.7 | 868.5 | 881.3 |
| Russia | | | | | | | | | | |
| NSD | 4,329.7 | 5,370.5 | 5,350.9 | 4,194.4 | 4,863.3 | 1,848.8 | 2,059.0 | 2,145.5 | 1,712.5 | 1,826.5 |
| DCC | 107.4 | 2.2 | nav | nap | nap | 942.7 | 5,766.9 | nav | nap | nap |
| Saudi Arabia | | | | | | | | | | |
| Tadawul | 514.7 | 365.3 | 572.5 | 443.4 | 308.9 | 12.22 | 8.45 | 11.73 | 14.56 | 11.33 |
| Singapore | | | | | | | | | | |
| MEPS+(SGS) | 1,116.3 | 1,187.4 | 1,114.0 | 938.2 | 1,003.5 | 12,403.0 | 11,670.4 | 11,339.4 | 8,159.1 | 8,187.9 |
| DCSS | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CDP | 257.3 | 283.6 | 209.8 | 203.6 | 196.9 | 49.2 | 56.9 | 35.4 | 32.4 | 29.6 |
| South Africa | | | | | | | | | | |
| SAFIRES | 3,995.8 | 3,108.7 | 2,733.2 | 2,601.6 | 2,566.3 | 640.3 | 471.0 | 383.6 | 326.0 | 310.9 |
| Sweden | | | | | | | | | | |
| Euroclear Sweden | 13,808.1 | 14,266.7 | 12,428.6 | 11,023.7 | 11,250.9 | 1,212.9 | 1,134.8 | 880.8 | 830.0 | 811.2 |
| Switzerland | | | | | | | | | | |
| SECOM | 5,735.2 | 4,191.1 | 4,504.3 | 6,678.7 | 5,655.7 | 115.1 | 78.4 | 81.8 | 99.8 | 96.8 |
| Turkey | | | | | | | | | | |
| Takasbank | 2,755.6 | 2,981.2 | 2,604.6 | 2,141.7 | 1,880.6 | 25.9 | 16.5 | 10.6 | 7.2 | 5.8 |
| Central Securities Depository | 989.4 | 1,301.2 | 962.3 | 744.4 | 726.6 | 345.9 | 365.6 | 278.6 | 233.3 | 248.4 |
| ESTS | 4,215.0 | 5,437.3 | 4,250.4 | 4,120.0 | 4,098.6 | 22,890.1 | 20,138.3 | 16,333.6 | 14,459.7 | 14,489.7 |

¹ Converted at yearly average exchange rates.**India:** ¹ For value of transactions, trillions.**Japan:** ¹ Data refer to total transactions during the fiscal year ending March of the following year (see Japan, Table 26). As a consequence, they are converted at average fiscal-year exchange rates.

Table CSD3 (cont)

| System | Value of transactions (USD billions) ¹ | | | | | Average value per transaction (USD thousands) ¹ | | | | |
|-----------------------|---|---------|---------|---------|---------|--|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| United Kingdom | | | | | | | | | | |
| CREST | 183,955 | 437,115 | 377,795 | 410,743 | 262,243 | 3,843.1 | 7,688.9 | 6,551.0 | 6,858.8 | 4,383.2 |
| United States | | | | | | | | | | |
| NBES | 284,402 | 295,186 | 287,104 | 295,756 | 286,672 | 15,599.7 | 15,505.8 | 16,848.7 | 16,935.6 | 17,305.3 |
| DTC | 110,300 | 106,400 | 113,700 | 112,300 | 111,100 | 368.5 | 333.0 | 352.0 | 325.3 | 312.1 |

¹ Converted at yearly average exchange rates.

Table CSD3 (cont)

| System | Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation) | | | | | Value of transactions as a percentage of GDP (in % except as noted) | | | | |
|-------------------------------|---|-------|-------|-------|-------|--|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| ASX Settlement | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Austraclear | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| Belgium | | | | | | | | | | |
| NBB SSS | -29.3 | -20.4 | 30.5 | -26.4 | 6.7 | 2,645.2 | 2,109.3 | 2,704.2 | 1,956.9 | 2,066.9 |
| Euroclear Belgium | -3.1 | 39.9 | 6.1 | 11.0 | 0.9 | 142.7 | 200.0 | 208.5 | 227.6 | 227.3 |
| Euroclear Bank | -9.6 | 9.4 | 13.0 | 12.5 | -0.4 | 79,730 | 87,364 | 96,932 | 107,241 | 105,780 |
| Brazil | | | | | | | | | | |
| SELIC | 14.1 | 36.8 | 12.4 | 1.1 | -1.6 | 7,481.2 | 9,784.9 | 10,800.8 | 11,636.0 | 11,648.7 |
| BMFBOVESPA-Equities | 26.9 | 3.2 | -9.5 | -19.4 | -13.9 | 110.6 | 109.1 | 96.9 | 83.3 | 73.0 |
| CETIP | -3.7 | 9.1 | -0.7 | 9.1 | -21.8 | 364.7 | 380.6 | 371.0 | 431.4 | 343.4 |
| Canada | | | | | | | | | | |
| CDS | 0.3 | 24.1 | 3.3 | 1.4 | 0.5 | 5,040.4 | 6,022.9 | 6,112.4 | 6,289.3 | 6,168.6 |
| China | | | | | | | | | | |
| SD&C | 21.4 | 59.3 | 43.9 | 103.1 | 13.2 | 202.0 | 301.4 | 395.4 | 762.9 | 793.2 |
| CDC Depository and | 1.9 | -49.1 | -17.8 | 93.4 | 30.0 | 136.4 | 65.0 | 48.7 | 89.5 | 106.9 |
| France | | | | | | | | | | |
| Euroclear France | -18.0 | 5.7 | -16.8 | -16.3 | 11.8 | 5,888.6 | 6,201.7 | 5,113.8 | 4,198.7 | 4,637.8 |
| Germany | | | | | | | | | | |
| Clearstream Banking AG | -31.8 | 5.3 | 32.6 | -16.4 | -30.5 | 2,022.4 | 2,111.9 | 2,719.2 | 2,192.3 | 1,481.5 |
| Hong Kong SAR | | | | | | | | | | |
| CCASS | -18.8 | 14.9 | -8.4 | 20.2 | -30.0 | 2,150.0 | 2,455.1 | 2,222.0 | 2,592.9 | 1,790.6 |
| CMU | -95.3 | -14.4 | -10.8 | -30.5 | -4.9 | 317.6 | 270.2 | 238.3 | 160.8 | 150.7 |
| India | | | | | | | | | | |
| RBI (SSS) ¹ | 10.9 | 3.4 | -6.3 | -3.5 | 20.9 | 12.3 | 12.2 | 11.3 | 11.1 | 12.7 |
| NSDL | 33.5 | -3.2 | 7.8 | -10.0 | 11.8 | 152.7 | 142.1 | 151.1 | 138.7 | 147.4 |
| CDSL | 40.1 | 22.7 | 45.9 | -21.0 | 61.2 | 6.2 | 7.3 | 10.5 | 8.5 | 13.0 |
| Italy | | | | | | | | | | |
| Monte Titoli | -21.6 | 5.3 | 21.5 | -12.7 | 0.5 | 3,623.5 | 3,885.7 | 4,682.7 | 4,035.9 | 3,987.1 |
| Japan | | | | | | | | | | |
| BOJ | 11.3 | 6.9 | 8.7 | -0.4 | -14.0 | 4,165.5 | 4,397.3 | 4,810.7 | 4,678.0 | 3,966.3 |
| JASDEC | 2.0 | 3.6 | 25.3 | -4.9 | -53.5 | 265.8 | 271.7 | 342.6 | 318.1 | 145.8 |
| Korea | | | | | | | | | | |
| KSD | -15.5 | -0.4 | 18.8 | 2.8 | -2.7 | 452.4 | 439.8 | 509.1 | 500.8 | 470.0 |
| Mexico | | | | | | | | | | |
| Indeval | 4.4 | -2.2 | 1.0 | -2.9 | 2.7 | 7,783.1 | 7,661.5 | 7,515.7 | 7,138.3 | 6,995.1 |
| Netherlands | | | | | | | | | | |
| Euroclear Netherlands | -7.9 | -4.4 | -1.1 | 11.8 | -4.1 | 695.8 | 674.3 | 658.5 | 715 | 668 |
| Russia | | | | | | | | | | |
| NSD | 50.9 | 19.3 | 6.7 | 10.9 | 21.3 | 201.0 | 240.6 | 256.5 | 305.7 | 378.1 |
| DCC | -36.8 | -98.1 | nav | nap | nap | 5.0 | 0.1 | nap | nap | nap |
| Saudi Arabia | | | | | | | | | | |
| Tadawul | 70.4 | -31.4 | 52.6 | -24.2 | -32.7 | 69.9 | 48.9 | 75.7 | 68.0 | 48.3 |
| Singapore | | | | | | | | | | |
| MEPS+(SGS) | 44.9 | 4.1 | -6.0 | -8.1 | 8.0 | 389.1 | 392.9 | 363.6 | 320.5 | 337.8 |
| DCSS | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CDP | -15.9 | 7.8 | -25.8 | 5.9 | -2.4 | 89.7 | 93.8 | 68.5 | 69.6 | 66.3 |
| South Africa | | | | | | | | | | |
| SAFIRES | 6.0 | -13.2 | -6.2 | 6.3 | 6.6 | 1,008.2 | 847.5 | 778.4 | 819.1 | 870.0 |
| Sweden | | | | | | | | | | |
| Euroclear Sweden | -2.4 | -0.6 | -8.1 | 9.1 | 2.6 | 2,539.6 | 2,465.5 | 2,166.8 | 2,213.9 | 2,186.6 |
| Switzerland | | | | | | | | | | |
| SECOM | -56.1 | -27.7 | 6.1 | 57.7 | -13.0 | 859.4 | 609.0 | 634.7 | 983.7 | 845.6 |
| Turkey | | | | | | | | | | |
| Takasbank | 24.3 | 6.8 | -7.0 | -6.1 | -10.1 | 314.8 | 313.2 | 278.7 | 249.2 | 219.3 |
| Central Securities Depository | 144.0 | 29.8 | -21.3 | -11.6 | -0.1 | 113.0 | 136.7 | 103.0 | 86.6 | 84.7 |
| ESTS | -8.5 | 27.3 | -16.8 | 10.7 | 1.8 | 481.5 | 571.2 | 454.9 | 479.4 | 478.0 |
| United Kingdom | | | | | | | | | | |
| CREST | -12.6 | 134.8 | -19.1 | 17.1 | -28.2 | 6,890.8 | 15,956.1 | 12,490.4 | 14,229.5 | 9,964.2 |
| United States | | | | | | | | | | |
| NBES | -4.4 | 2.5 | -4.1 | 3.1 | -4.0 | 1,760.4 | 1,768.5 | 1,647.4 | 1,632.1 | 1,539.2 |
| DTC | -13.2 | -4.7 | 5.3 | -1.1 | -2.0 | 682.8 | 637.5 | 652.4 | 619.7 | 596.5 |

¹ Converted at yearly average exchange rates.India: ¹ For value of transactions as a percentage of GDP, fraction.

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

| System | Total number of participants | | | | |
|-------------------------------|------------------------------|--------|--------|--------|--------|
| | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | |
| ASX Settlement | 83 | 77 | 82 | 79 | 79 |
| Austraclear | 775 | 829 | 845 | 849 | 836 |
| Belgium | | | | | |
| NBB SSS | 84 | 84 | 99 | 69 | 66 |
| Euroclear Belgium | 73 | 76 | 78 | 77 | 74 |
| Euroclear Bank | 1,391 | 1,474 | 1,539 | 1,602 | 1,617 |
| Brazil | | | | | |
| SELIC | 499 | 497 | 486 | 484 | 471 |
| BMFBOVESPA-Equities | 201 | 201 | 193 | 193 | 186 |
| CETIP | 558 | 598 | 699 | 700 | 698 |
| Canada | | | | | |
| CDS | 100 | 100 | 100 | 100 | 93 |
| China | | | | | |
| SD&C | nap | nap | nap | nap | nap |
| CDC Depository and | 12,415 | 6,075 | 6,681 | 10,018 | 15,300 |
| France | | | | | |
| Euroclear France | 156 | 157 | 152 | 147 | 137 |
| Germany | | | | | |
| Clearstream Banking AG | 405 | 359 | 298 | 288 | 270 |
| Hong Kong SAR | | | | | |
| CCASS | 24,344 | 24,573 | 24,884 | 25,286 | 25,630 |
| CMU | 180 | 184 | 205 | 206 | 202 |
| India | | | | | |
| RBI (SSS) | 297 | 304 | 344 | 361 | 371 |
| NSDL | 282 | 278 | 273 | 270 | 264 |
| CDSL | 578 | 579 | 575 | 583 | 589 |
| Italy | | | | | |
| Monte Titoli | 248 | 239 | 232 | 183 | 184 |
| Japan | | | | | |
| BOJ | 291 | 283 | 280 | 279 | 279 |
| JASDEC | 199 | 186 | 177 | 175 | 171 |
| Korea | | | | | |
| KSD | 300 | 295 | 299 | 298 | 352 |
| Mexico | | | | | |
| Indeval | 113 | 107 | 111 | 113 | 116 |
| Netherlands | | | | | |
| Euroclear Netherlands | 67 | 69 | 71 | 69 | 69 |
| Russia | | | | | |
| NSD | 909 | 908 | 896 | 895 | 846 |
| DCC | 199 | 115 | nap | nap | nap |
| Saudi Arabia | | | | | |
| Tadawul | 54 | 54 | 54 | 54 | 54 |
| Singapore | | | | | |
| MEPS+(SGS) | 62 | 64 | 64 | 63 | 62 |
| DCSS | 42 | 45 | 47 | 50 | 53 |
| CDP | 27 | 25 | 26 | 26 | 26 |
| South Africa | | | | | |
| SAFIRES | 43 | 45 | 48 | 50 | 52 |
| Sweden | | | | | |
| Euroclear Sweden | 53 | 53 | 52 | 49 | 46 |
| Switzerland | | | | | |
| SECOM | 375 | 367 | 354 | 342 | 327 |
| Turkey | | | | | |
| Takasbank | 1,051 | 1,048 | 1,015 | 1,022 | 1,122 |
| Central Securities Depository | 601 | 657 | 672 | 678 | 695 |
| ESTS | 49 | 50 | 50 | 53 | 53 |
| United Kingdom | | | | | |
| CREST | 32,388 | 26,643 | 23,648 | 23,648 | 17,050 |
| United States | | | | | |
| NBES | 2,139 | 2,084 | 2,012 | 1,839 | 1,918 |
| DTC | 375 | 353 | 338 | 338 | 319 |

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) ¹ | | | | |
|------------------------|--|---------|---------|---------|----------|---|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Australia | | | | | | | | | | |
| ASX Settlement | 2.19 | 2.20 | 2.21 | 2.24 | 2.22 | 1,335.0 | 1,312.8 | 1,237.7 | 1,143.3 | 1,278.9 |
| Austraclear | nav | nav | nav | nav | nav | 1,428.7 | 1,314.3 | 1,388.5 | 1,350.9 | 1,409.1 |
| Belgium | | | | | | | | | | |
| NBB SSS | 1.85 | 2.06 | 2.12 | 2.36 | 2,949.00 | 700.9 | 747.1 | 676.6 | 626.5 | 645.7 |
| Euroclear Belgium | 0.82 | 1.04 | 0.97 | 1.09 | 1.09 | 209.3 | 279.6 | 273.0 | 295.2 | 249.8 |
| Euroclear Bank | 202.8 | 212.1 | 220.0 | 230.7 | 240.2 | 14,187.0 | 14,638.2 | 14,316.0 | 13,361.8 | 13,324.9 |
| Brazil | | | | | | | | | | |
| SELIC | 0.45 | 0.37 | 0.39 | 0.36 | 0.35 | 1,432.6 | 1,312.0 | 1,297.1 | 1,071.6 | 1,484.2 |
| BMFBOVESPA-Equities | 1.26 | 1.30 | 1.32 | 1.34 | 1.39 | 603.6 | 464.2 | 417.8 | 242.3 | 393.9 |
| CETIP | 2,523.5 | 2,695.4 | 3,272.0 | 7,430.1 | 9,174.9 | 1,690.4 | 1,608.7 | 1,558.2 | 1,137.8 | 1,529.8 |
| Canada | | | | | | | | | | |
| CDS | 78.17 | 76.76 | 75.36 | 75.15 | 52.53 | 4,152.0 | 4,080.7 | 3,983.4 | 3,322.0 | 3,780.1 |
| China | | | | | | | | | | |
| SD&C | 4.09 | 5.07 | 6.33 | 8.51 | 13.06 | 3,899.6 | 4,297.6 | 6,629.6 | 8,918.7 | 8,518.2 |
| CDC Depository and | 3.57 | 4.23 | 4.86 | 6.16 | 7.46 | 3,779.3 | 4,249.8 | 4,695.2 | 5,396.1 | 6,303.4 |
| France | | | | | | | | | | |
| Euroclear France | 54.09 | 52.51 | 62.48 | 61.90 | 65.77 | 7,023.5 | 7,764.5 | 6,989.3 | 6,612.6 | 6,618.1 |
| Germany | | | | | | | | | | |
| Clearstream Banking AG | 2,655.7 | 3,938.4 | 4,171.1 | 4,703.0 | 4,050.0 | 7,920.5 | 8,793.2 | 9,195.3 | 8,499.2 | 8,136.8 |
| Hong Kong SAR | | | | | | | | | | |
| CCASS | 6,725.0 | 8,217.0 | 8,529.0 | 8,362.0 | 7,807.0 | 1,590.8 | 1,789.9 | 1,922.1 | 1,944.7 | 1,983.2 |
| CMU | 2.03 | 2.21 | 2.24 | 2.07 | 1.94 | 198.95 | 230.54 | 235.54 | 241.13 | 254.64 |
| India | | | | | | | | | | |
| RBI (SSS) | 0.002 | 0.002 | 0.002 | 0.002 | 0.003 | 813.0 | 826.9 | 913.7 | 990.5 | 1,080.0 |
| NSDL ¹ | 686.5 | 795.5 | 927.4 | 1,100.2 | 1,317.6 | 1,401.9 | 1,444.3 | 1,855.1 | 1,766.4 | 2,155.7 |
| CDSL ¹ | 151.7 | 177.3 | 206.0 | 226.6 | 255.2 | 179.8 | 175.7 | 220.2 | 199.6 | 261.3 |
| Italy | | | | | | | | | | |
| Monte Titoli | 43.79 | 42.37 | 38.24 | 43.32 | 29.64 | 4,233.3 | 4,549.6 | 4,066.3 | 3,598.9 | 3,346.9 |
| Japan | | | | | | | | | | |
| BOJ | nav | nav | nav | nav | nav | 10,867.0 | 9,115.5 | 8,071.8 | 8,155.4 | 8,573.4 |
| JASDEC ¹ | 73.28 | 70.88 | 70.85 | 71.26 | 76.48 | 4,051.2 | 8,237.0 | 8,373.7 | 8,736.1 | 9,569.7 |
| Korea | | | | | | | | | | |
| KSD | 44.39 | 48.72 | 51.38 | 51.37 | 57.19 | 1.51 | 1.66 | 1.68 | 1.67 | 1.67 |
| Mexico | | | | | | | | | | |
| Indeval | 8.75 | 9.15 | 9.67 | 10.34 | 10.90 | 1,353.0 | 1,508.3 | 1,461.5 | 1,296.3 | 1,110.5 |
| Netherlands | | | | | | | | | | |
| Euroclear Netherlands | 10.00 | 12.00 | 14.00 | 17.00 | 18.00 | 1,152.1 | 1,323.0 | 1,248.1 | 1,081.5 | 1,061.0 |
| Russia | | | | | | | | | | |
| NSD | 6.62 | 6.85 | 7.81 | 9.20 | 11.89 | 445.4 | 727.7 | 497.5 | 487.5 | 662.0 |
| DCC | 1.11 | 0.51 | nap | nap | nap | 28.7 | 0.1 | nap | nap | nap |
| Saudi Arabia | | | | | | | | | | |
| Tadawul ¹ | 104,147 | 135,755 | 159,906 | 161,536 | 167,130 | 390.0 | 507.8 | 483.5 | 421.1 | 0.5 |
| Singapore | | | | | | | | | | |
| MEPS+(SGS) | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| DCSS | nav | nav | nav | nav | nav | nav | nav | nav | nav | nav |
| CDP | nav | nav | nav | nav | nav | 1,306.4 | 1,444.3 | 1,563.8 | 1,477.0 | 1,529.6 |
| South Africa | | | | | | | | | | |
| SAFIRES | 4.55 | 5.79 | 8.64 | 8.97 | 9.02 | 941.6 | 881.4 | 863.7 | 652.9 | 795.6 |
| Sweden | | | | | | | | | | |
| Euroclear Sweden | nav | nav | nav | nav | nav | 1,590.0 | 1,772.6 | 1,172.4 | 1,407.8 | 1,467.1 |
| Switzerland | | | | | | | | | | |
| SECOM | 254.2 | 285.5 | 296.4 | 325.6 | 336.8 | 2,937.2 | 3,249.4 | 3,234.5 | 3,151.0 | 3,089.3 |

¹ Converted at end of year exchange rates.

Japan: ¹ 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: ¹ For number of securities held, billions.

Saudi Arabia: ¹ For number of securities held, millions.

Table CSD5 (cont)

| System | Number of securities held (thousands) | | | | | Market capitalisation (USD billions) ¹ | | | | |
|--|---------------------------------------|---------|---------|---------|---------|---|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2012 | 2013 | 2014 | 2015 | 2016 |
| Turkey | | | | | | | | | | |
| Takasbank | 0.78 | 0.77 | 0.74 | 0.70 | 0.77 | 28.28 | 26.83 | 31.75 | 29.76 | 29.81 |
| Central Securities Depository ¹ | 1.78 | 1.96 | 2.34 | 2.53 | 2.77 | 438.4 | 355.6 | 394.5 | 287.7 | 259.3 |
| ESTS | 0.06 | 0.05 | 0.06 | 0.06 | 0.07 | 212.79 | 182.64 | 173.07 | 157.42 | 128.00 |
| United Kingdom | | | | | | | | | | |
| CREST | 11.29 | 12.04 | 14.17 | 14.17 | 14.17 | 5,957.0 | 7,023.9 | 6,909.5 | 9,219.1 | 6,125.7 |
| United States | | | | | | | | | | |
| NBES | 1,217.6 | 1,225.9 | 1,231.5 | 1,243.6 | nav | 63,196.0 | 65,726.0 | 67,914.9 | 70,489.7 | 74,039.8 |
| DTC | 1,354.0 | 1,326.0 | 1,300.0 | 1,341.0 | 1,348.0 | 37,200.0 | 42,907.5 | 46,436.6 | 45,361.4 | 48,225.2 |

¹ Converted at end of year exchange rates.

Turkey: ¹ 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 (http://www.bis.org/publ/cpss00b.htm).</p> <p>Where necessary, footnotes to individual tables explain the country-specific definitions, eg of “banks”. (Note that in general the term “banks” should be broadly construed according to local regulations so as to include all relevant financial institutions, eg “credit institutions” in EU countries.)</p> |
| <i>Intrabank items</i> | <p>These are included as appropriate except where indicated.</p> |
| <i>Foreign currency</i> | <p>Foreign currencies are not included in the figures unless otherwise indicated.</p> |
| <i>Time period</i> | <p>Each table indicates the period (eg year) or point in time (eg end-year) for which the data are presented. The data are totals unless the table explicitly indicates otherwise (eg a daily average).</p> |
| <i>Estimated data</i> | <p>Where data are broadly estimated and thus only indicative, this is indicated in a footnote (except for population and GDP in Table 1 and data in Country Tables 7 and 8, where it is taken for granted that the data are estimated).</p> |
| <i>Seasonal adjustment</i> | <p>Figures are not seasonally adjusted unless otherwise indicated.</p> |
| <i>“nap”, “nav” and “0”</i> | <p>Where data are not applicable (ie the category does not exist in the reporting country), this is indicated by “nap”. Where data are not available (ie the category exists, but data are not available), this is indicated by “nav”. Where data are exactly zero or none this is indicated by “0”.</p> |

Statistical methodology for the country tables

General

Stock data are collected at annual frequency with reference date end-December, except when specified otherwise. Transaction data cover the whole calendar year.

Note that definitions are only provided once. The items only appear on the left-hand side of this methodology when they appear for the first time in the tables, in which case a definition is given, or when there are some specific methodological issues in the table concerned.

Basic information: banknotes and coin; institutions; transferable deposits

Table 1: Basic statistical data

| | |
|--|--|
| <i>Population</i> | Average for the year (computed as the average of two point values at the start and end of the year, or otherwise). |
| <i>GDP</i> | Nominal (not real) GDP. |
| <i>GDP per capita</i> | <i>GDP</i> divided by <i>population</i> . |
| <i>CPI inflation</i> | Changes in the price of consumer goods and services (yearly averages of monthly values), in per cent. |
| <i>Exchange rate</i> (domestic currency vis-à-vis USD) | Provided both as a year-end value and as an average for the year. |

Table 2: Settlement media used by non-banks

| | |
|--|--|
| <i>Notes and coin (or currency) in circulation outside banks</i> | The value of cash in circulation in the economy. The figure excludes notes and coin kept in vaults at central banks or at banks (see Table 4) but includes holdings by non-residents. It also excludes commemorative coins that are not used for payments, unless otherwise indicated. |
| <i>Transferable deposits</i> | Deposits which are convertible into currency and/or can be used to make cashless payments using one of the instruments mentioned in Tables 7 and 8, as included in the national definition of M1. They include, when relevant, overnight overdrafts on these accounts. In addition, they include deposits in foreign currencies and outstanding values on e-money storages if these are also included in M1. |
| <i>Other</i> | Items other than notes and coin and transferable deposits included in M1. |
| <i>Narrow money supply (M1)</i> | Cash in circulation and transferable deposits held by non-banks including non-residents, unless otherwise indicated. |
| <i>E-money storages</i> | Instruments for storing e-money funds, eg cards (card-based, see cards with an e-money function in Table 6), personal computers or servers (computer-based, of which software- or network-based) or other devices like mobile phones (mobile-based, with the funds stored locally on a mobile phone). |
| <i>Software-based</i> | Electronic money products which employ specialised software on a personal computer and which can typically be used to transfer electronic value via telecommunications networks such as the internet. |
| <i>Network-based</i> | Electronic money products which allow consumers to store monetary value |

on a centrally located server. This value can subsequently be used for making payments on the internet.

Outstanding value on e-money storages The difference between the value of cash loaded onto an e-money storage and the value spent. The value loaded is issued against a payment to the issuer in advance and is widely accepted as a means of payment by parties other than the issuer. The value of electronic money held by banks other than the issuer is included, unless otherwise specified.

Table 3: Settlement media used by banks

| | |
|---|--|
| <i>Transferable balances held at the central bank</i> | Deposits held by banks at the central bank which can be used for payment purposes, regardless of the type of account (eg current account, reserve account, settlement account, clearing account). |
| <i>Required reserves</i> | Funds that banks are required to hold at the central bank. If only part of the required reserves can be used for payment purposes, that amount is indicated here. |
| <i>Free reserves</i> | Funds held voluntarily at the central bank that can be used for payment purposes. |
| <i>Transferable balances held at other banks</i> | Deposits held at other banks in the country (not at the central bank) which are convertible into currency and/or can be used for payment purposes. |
| <i>Credit extended by the central bank</i> | <p><i>Intraday:</i> credit extended by the central bank for a period of less than one business day. It is calculated as the average of the daily maximum value of simultaneous intraday overdraft positions or drawings on intraday credit facilities during the day for the aggregate of all banks, over the opening days of the interbank payment system.</p> <p><i>Overnight:</i> credit extended by the central bank (in the forms specified by the respective country) at the end of the day, in order to cover any (unexpected) overdrafts caused by banks' payment activities. This includes discount window facilities in the United States and marginal lending facilities in the euro area countries. It is calculated as the average of the daily total value for the aggregate of all banks, over the opening days of the interbank payment system.</p> <p><i>Longer-term refinancing operations:</i> credit of varying maturities extended by the central bank (in the forms specified by the respective country) through its monetary policy operations. Although banks' borrowing of these funds is not determined by their payment activities, the funds are made available in the payment system and therefore contribute to the liquidity of the system.</p> |

Table 4: Banknotes and coin

| | |
|--|---|
| <i>Total banknotes and coin issued</i> | Value of banknotes and coin excluding those kept in vaults at central banks or at treasury departments (but including those held at banks). Commemorative coins that are not commonly used to make payments are excluded. |
| <i>Total banknotes issued</i> | Value of banknotes which are part of the liabilities of the central bank; a breakdown by denomination is provided. |
| <i>Total coin issued</i> | Value of coin; a breakdown by denomination is provided. |
| <i>Banknotes and coin held by banks</i> | Banknotes and coin in banks' vaults and thus not in circulation among the public. |
| <i>Banknotes and coin in circulation outside banks</i> | Total banknotes and coin in circulation less banknotes and coin held by banks (identical to notes and coin in Table 2). |

Table 5: Institutions offering payment services to non-banks

| | |
|---|--|
| <i>Categories</i> | Categories of institutions are based on the individual countries' own financial systems. Particular categories are explained where this is felt to be necessary. As a rule, subsidiaries of foreign banks with legal personality in the reporting country are counted alongside domestic banks. The same holds for the post office when it is recognised as a bank by the national jurisdiction. |
| <i>Branches of foreign banks</i> | <p>All places of business located in the reporting country of banks headquartered in other countries, which have no legal personality, and which carry out all or some of the transactions inherent in the business of banking.</p> <p>Foreign-owned banks or subsidiaries of foreign banks are included with domestic banks.</p> |
| <i>Other institutions offering payment services</i> | <p>Non-banking institutions offering payment services to non-banks, such as the post office (when it is not considered as a bank), money remitters, card schemes or public authorities offering such services. Whenever possible, the types of institutions included are indicated.</p> <p>In some countries, information for some or all of these institutions is not available, or is restricted to transaction data (which is shown in Tables 6 to 8). In such cases, Tables 6 to 8 may include information from a larger range of service providers than those included in Table 5; if required, an explanatory footnote is given.</p> |
| <i>Number of institutions</i> | Any institution which offers payment services is included even if it does not hold deposits for customers (eg because the money transferred is given in cash by the customer to the institution, or debited from a sight account held at another institution). Each institution is counted once, irrespective of the number of branches or offices it holds in the country. |
| <i>Number of branches or offices</i> | All places of business of an institution that offer cashless payment services to non-banks. The head office of the institution is counted as an office if it offers such services. Mobile offices are excluded. |
| <i>Number of accounts</i> | The number of accounts held by banks for non-banks (including the government) and individuals, which can be debited directly using one of the instruments mentioned in Tables 7 and 8. This excludes savings accounts; it may include time deposits. |
| <i>Value of accounts</i> | <p>The aggregate amount of deposits held by non-banks at institutions offering payment services.</p> <p>This amount differs from Table 2, as that table also contains deposits held at institutions which do not offer payment services (eg money market funds).</p> |
| <i>Electronic money institutions</i> | An undertaking or any other legal person, other than a bank, which issues means of payment in the form of electronic money. |
| <i>Outstanding value on e-money storages</i> | <p>The value of e-money issued by electronic money institutions and held by entities other than the issuer, including banks other than the issuer.</p> <p>This figure differs from that in Table 2, as that table also contains outstanding value on e-money storages issued by banks.</p> |

Retail payment instruments

Table 6: Payment card functions and accepting devices

A. Cards

A card which has several functions is counted in each relevant line. Therefore, in general, these figures should not be added because of the risk of double-counting. In cases where certain functions are not indicated separately but grouped together, this is indicated in the table concerned.

Cards are counted on the issuing side. Each country reports the number of cards that have been issued in the country (and used for transactions within and outside the country of issue) and not the number of cards used in the country.

All valid cards are included, irrespective of when they were issued and how actively they are used. Expired or withdrawn cards are not included. Cards issued by three-party schemes, eg American Express or Diners, are included. Cards issued by merchants are not included in the standard categories, unless they have been issued in cooperation with a bank. When relevant, they can be included under the memorandum item *Retailer cards*.

| | |
|--|---|
| <i>Cards with a cash function</i> | Cards enabling the holder to withdraw cash from a cash dispenser and/or to deposit cash. |
| <i>Cards with a debit function</i> | Cards which enable the holder to have purchases directly charged to funds on his/her account at a bank (may sometimes be combined with another function, such as that of a cash card or cheque guarantee card). The total represents the number of cards in circulation, not the number of accounts to which the cards are linked. |
| <i>Cards with a delayed debit function</i> | Cards enabling the holder to charge his/her account up to an authorised limit. These cards allow holders to make purchases, but do not offer extended credit, the full amount of the debt incurred having to be settled at the end of a specified period. |
| <i>Cards with a credit function</i> | Cards indicating that the holder has been granted a line of credit. They enable him/her to make purchases and/or draw cash up to a prearranged ceiling. The credit granted may be settled in full by the end of a specific period, or may be settled in part, with the balance taken as extended credit. Interest is charged on the amount of extended credit and the holder is sometimes charged an annual fee. |
| <i>Cards with an e-money function</i> | Reloadable multipurpose prepaid cards which can be used at the sites of several service providers for a wide range of purposes and which have the potential to be used on a national or an international scale, but may sometimes be restricted to a certain area. |
| <i>Cards with an e-money function which have been loaded at least once</i> | These cards can be considered as activated: the loading may be interpreted as indicating the intention to use the e-money function. |
| <i>Retailer cards</i> | <p>Cards issued by non-banking institutions (merchants) for use at specified retail outlets. May function as cards with a debit, delayed debit or credit function.</p> <p>If the retailer cards have been issued in cooperation with a bank (co-branding) they are included according to the function(s) available on the card; whenever possible these cards are specified as a sub-item.</p> <p>Non-co-branded cards can be included as a memorandum item or as a footnote.</p> |

B. Terminals

ATMs with several functions (eg cash dispensing and credit transfer function) are counted in each relevant line. Therefore, in general, these figures should not be added because of the risk of double-counting.

For some countries, there may be double-counting of the number of ATMs when the data are reported per card issuer or per card scheme, and the same ATM is reported under several schemes; if required, an explanatory footnote is given.

| | |
|---|---|
| <i>ATMs (automated teller machines)</i> | Electromechanical devices allowing authorised users, by using a payment card, to withdraw cash from their account and in some cases to access a range of other services, such as balance enquiries, transfers of funds and acceptance of deposits. ATMs may be operated online (with real-time reference to an authorisation database) or offline. |
| <i>ATMs with a cash withdrawal function</i> | ATMs allowing their users, by using a card with a cash function, to withdraw cash from their accounts. |
| <i>ATMs with a credit transfer function</i> | ATMs allowing their users, using a payment card, to make credit transfers. |
| <i>POS (point of sale)</i> | This term refers to the use of payment cards at a retail location. The payment information is captured either by paper vouchers or by electronic terminals. Each single terminal is counted separately, independent of the existence of several terminals within one merchant location. Countries reporting each merchant location as one terminal will specify this in a footnote. |
| <i>EFTPOS (electronic funds transfers at the point of sale)</i> | A terminal at a retail location which is designed to capture, and in some cases also transmit, debit card transactions by electronic means. Each single terminal is counted separately, independent of the existence of several terminals within one merchant location. Countries reporting each merchant location as one terminal will specify this in a footnote. |
| <i>E-money card terminals</i> | Terminals allowing the transfer of e-money between the issuer of e-money and the holder of an e-money card, or between the holder of an e-money card and a beneficiary. |
| <i>E-money card loading/unloading terminals</i> | Terminals allowing the transfer of electronic value from an issuer of electronic money to the holder of a card with an e-money function and vice versa (unloading). |
| <i>E-money card payment terminals</i> | Terminals located at the point of sale that permit the holder of e-money to transfer e-money value from his/her e-money card to the balance of the merchant or other beneficiary. Each single e-money accepting terminal is counted separately, independent of the existence of several terminals within one merchant location. Countries reporting each merchant location as one terminal will specify this in a footnote. |

Tables 7 and 8: Indicators of the use of payment instruments and terminals by non-banks (volume and value of transactions)

The objective of the upper part of these tables is to estimate the volume and value of transactions effected with cashless payment instruments issued in the country concerned, irrespective of where the transactions were effected. Thus payments with cards issued in the country will include both domestic payments and payments executed abroad. The lower part of each table distinguishes between cashless payments effected in the reporting country with instruments issued in the reporting country and abroad, and payments effected abroad with instruments issued in the reporting country.

Figures concerning only a sample of banks or customers should be extrapolated to provide figures covering the whole volume and value of cashless payment instruments used in the country. Only customer transactions are included. Transactions initiated by banks are excluded, unless they are related to the bank's own retail payments (utility bills, salaries etc). Transfers between accounts in the same name are only included when these accounts are at different banks. Transfers between accounts in the same name at the same bank are not included, unless indicated otherwise.

In the case of cross-border payments, there is a need to avoid double-counting (ie in the country of the originator and in that of the beneficiary). Cross-border cashless payments are accordingly counted in the country of the originator. Card payments and e-money payment transactions are counted on the issuing side. Only transactions with cards or e-money storages issued in the country are counted in the upper part of each table. For these cards and storages all transactions, within and outside the country, are reported.

A. Payment instruments

Credit transfers

Payment orders or possibly sequences of payment orders made for the purpose of placing funds at the disposal of the beneficiary. Both the payment orders and the funds move from the payer's bank to the payee's bank, possibly via several other banks as intermediaries and/or one or more interbank funds transfer systems. Payments are counted on the payer's side.

Credit transfers performed via ATMs with a credit transfer function are included. Credit transfers which have cash at one or both ends of the payment transaction, eg money and postal orders, are also included. Credit transfers used to settle balances of cards with a credit or a delayed debit function are included, as these are separate payments from the card holder to the card issuer. Cross-border credit transfers (sent) are included.

Cash payments into the account using a bank form are not included under credit transfers, but can be shown in a memorandum item *OTC cash deposits*.

In the case of standing orders and in the case of bulk or batch payment orders, each individual transaction is counted as one transaction.

The categories *paper-based* and *non-paper-based* are mutually exclusive.

Paper-based

Credit transfers which are submitted on paper forms. Includes submissions by telefax if they require manual intervention to be transformed into electronic payments.

Non-paper-based

Credit transfers which are submitted without the use of paper forms, eg electronically or via telephone. Includes submissions by telefax if they do not require manual intervention to be transformed into electronic payments. Includes standing orders which are originally submitted on paper forms, but then executed electronically. Includes credit transfers initiated at an ATM.

Direct debits

Preauthorised debits, possibly recurrent, of the payer's account by the payee. Both one-off and recurrent direct debits are included. In the case of recurrent direct debits, each individual payment is counted as one transaction. Direct debits used to settle balances of cards with a credit or delayed debit functions are included, as they are separate payments from the card holder to the card issuer. Direct debits resulting from the settlement of an individual card transaction should not be reported because

| | |
|---|---|
| | of the risk of double-counting. Payments are counted on the payee's side. |
| | Cash payments out of the account using a bank form are not included, but may be shown under the memorandum item <i>OTC cash withdrawals</i> . |
| <i>Card payments with cards issued in the country</i> | Payment transactions performed with cards with a debit, credit or delayed debit function issued in the reporting country, at a terminal or via other channels. Payments can have been made in the reporting country or abroad. E-money transactions and mobile payments are not included. For the breakdown of cards by category, see Table 6. These sub-categories are mutually exclusive. Only payments are included. Cash withdrawals/deposits at ATMs or credit transfers at ATMs are not included. Cash advances at POS terminals are also excluded, when it is possible to distinguish them. Payments by phone and over the internet using a card are included. Payments with retailer cards are excluded, except when the retailer card was issued in cooperation with a credit institution. For countries with significant business with retailer cards, a memorandum item or a footnote can be included. |
| <i>E-money payment transactions</i> | Transactions where the holder of e-money transfers e-money value from his/her balance to the balance of the merchant. This can be done either with an e-money card or through other e-money storages. |
| <i>Cheques</i> | <p>A written order from one party (the drawer) to another (the drawee, normally a bank) requiring the drawee to pay a specified sum on demand to the drawer or to a third party specified by the drawer. Cheques may be used for settling debts and withdrawing money from banks. Traveller's cheques, promissory notes and banker's drafts are included under cheques. Commercial bills are included if funds transfers can be made on the basis of these, without using another medium.</p> <p>Cash withdrawals using bank forms are not included.</p> <p>Cheques are counted on the payee's side when submitted for cheque clearing. Cheques issued but not submitted for clearing are not included.</p> |
| <i>Other payment instruments</i> | Includes payment instruments that exist in some countries and cannot be included in any of the other categories. These could be, for example, bills of exchange, included truncated bills of exchange. Mobile payments are not included, unless specified otherwise. A footnote states which payment instruments are included. |
| B. Terminals | |
| Transactions at ATM, POS and e-money card payment and loading/unloading terminals are reported according to the location of the terminal and the country of issue of the card used. | |
| <i>ATM cash withdrawals</i> | Cash withdrawals performed at ATMs using a card with a cash function. Cash advances at POS terminals using a debit, credit or delayed debit card are not included, but are reported under <i>POS transactions</i> . If it is possible to distinguish them, they are, in addition, reported as a memorandum item <i>Cash advances at POS terminals</i> . |
| <i>ATM cash deposits</i> | Cash deposits performed at ATMs using a card with a cash function. |
| <i>POS payment transactions</i> | Transactions performed through POS terminals using a card with a debit, delayed debit or credit function. Cash advances at POS terminals are included. If it is possible to distinguish them, they are, in addition, reported in a memorandum item <i>Cash advances at POS terminals</i> . |
| <i>E-money card loading/unloading transactions</i> | Transactions allowing the transfer of e-money value from an issuer of electronic money to a holder's card with an e-money function and vice versa. Both loading and unloading transactions are included. |
| <i>E-money card payment transactions</i> | E-money payment transactions with e-money cards. |

Interbank funds transfer systems (IFTs)

Table 9: Participation in selected interbank funds transfer systems

| | |
|--|--|
| <i>Total number of participants</i> | <p>Any institution that is identified/recognised by the system and which is allowed to send transfer orders to and receive transfer orders from the system, either directly (as a direct participant) or indirectly (as an indirect participant).</p> <p>For CLS: settlement members and user members.</p> |
| <i>Direct participants</i> | <p>Any participant in a system that directly exchanges transfer orders with other participants in the system, without an intermediary, and is directly responsible for settling them. In some systems, direct participants also exchange orders on behalf of indirect participants.</p> <p>For CLS: settlement members only.</p> |
| <i>Banks</i> | Any institution recognised as a bank by the national jurisdiction which is a direct participant in the system. |
| <i>Central bank</i> | The central bank is a direct participant in the system when it directly exchanges transfer orders with other participants in the system. |
| <i>General government</i> | Central, regional or local government, government agencies and other (semi-) public institutions which are direct participants in the system. |
| <i>Postal institution</i> | 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). |
| <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> | 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. |
| <i>Other</i> | All other entities directly participating in the system. |

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> | 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. |
| <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> |
|---|--|

particularly in cross-border transactions, since ISIN assigns each security a single number used in all countries.

When countries are only able to provide the number of companies that are listed (and not the number of different codes), this is specified in a footnote.

| | |
|------------------------|--|
| <i>Debt securities</i> | <p>A debt security is a promise on the part of the issuer (the borrower) to make one or more payment(s) to the holder (the lender) on a specified future date or dates. Such securities usually carry a specific rate of interest (the coupon) and/or are sold at a discount to the amount that will be repaid at maturity. Includes bonds and short-term paper.</p> <p>The number of securities can be approximated by the number of codes listed.</p> |
| <i>Equity</i> | <p>Securities representing ownership of a stake in a corporation, ie shares traded on a stock exchange (quoted or listed shares), unquoted or unlisted shares and other forms of equity. Equities usually produce income in the form of dividends. Equity includes investment fund shares and depository receipts.</p> <p>The number of companies whose shares are listed is reported. A company or investment fund with several classes of shares is counted only once.</p> |
| <i>Other</i> | Other instruments, for example warrants. |

Table 16: Market capitalisation of listed companies

| | |
|------------------------------------|--|
| <i>Total market capitalisation</i> | 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. |
|------------------------------------|--|

Tables 17 and 18: Number and value of executed trades

| | |
|--|---|
| <i>Total number of executed securities trades</i> | 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). |
| <i>Total value of executed securities trades</i> | <p>Transactions in debt securities, ie bonds and short-term papers, are valued at nominal value. Transactions in equity securities are valued at market value. The monthly average securities price can be used as market value.</p> <p>The value of transactions denominated in other than the reporting currency are converted to the reporting currency taking the exchange rate on the day when the transaction takes place (transactions) or the exchange rate of the last business day of the year (stocks). The monthly exchange rate can also be used as a proxy.</p> |
| <i>Total number of executed derivatives trades</i> | Number of derivatives contracts entered into in the reporting period. |
| <i>Total value of executed derivatives trades</i> | Gross nominal or notional value of all contracts entered into in the reporting period. |

Central counterparties (CCPs) or clearing houses

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

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

Table 19: Number of clearing members

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

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

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

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

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

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

Central securities depositories

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

Table 22: Number of direct participants in CSDs

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

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

Table 23: Number of securities held on accounts at CSDs

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

Table 24: Value of securities held on account at CSDs

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

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

| | |
|--|---|
| <i>Delivery instructions</i> | <p>All instructions to move securities between accounts.</p> <p>For trades not cleared by a CCP: data related to delivery instructions are reported on a gross basis. For trades cleared by a CCP: data related to delivery instructions are reported on a post-netting basis.</p> <p>Delivery instructions reported also include:</p> <ul style="list-style-type: none"> · instructions to block (and de-block) securities for collateralisation purposes on a borrower's securities account with the CSD; · securities movements due to automatic securities lending or automatic collateralisation (including self-collateralisation); · delivery instructions to move securities from the participant's own account to his omnibus account and vice versa when there is segregation on a participant's account with the CSD; · delivery instructions related to the transfer of securities between two accounts of the same account operator in a non-tiered system. <p>Not reported are instructions:</p> <ul style="list-style-type: none"> · related to securities movements due to corporate actions (restructuring the ownership of a company through an action such as a stock split or conversion), new issues and redemptions; · related to purely technical bookings such as realignment procedures. |
| <i>Number of delivery instructions</i> | <p>In principle, only <u>delivery</u> instructions are counted.</p> <p>An instruction to transfer two or more securities (ISIN or national codes) is counted as two (or more) instructions. When processing an instruction to transfer securities from a seller to a buyer requires two transfers, due to the use of a technical account (that cannot be assigned to a CSD participant), only one transfer is reported. If the CSD receives two instructions regarding the same transaction (eg one from the seller and one from the buyer of the securities), only one instruction is reported.</p> <p>For transfers through a link between CSDs, only the issuer CSD should report. When the issuing CSD is not involved (eg transfers through the "bridge"), only the delivering CSD reports.</p> |
| <i>Value of delivery instructions</i> | The value of securities denominated in a currency other than the reporting currency is converted to the reporting currency using the exchange rate on |

| | |
|-------------------------------------|--|
| | the day of the transaction. As a proxy, the monthly average exchange rate can be used. |
| <i>DVP transactions</i> | A mechanism that ensures that the delivery of a security occurs if, and only if, payment occurs. |
| <i>Free-of-payment transactions</i> | Delivery of securities with no corresponding payment of funds |
| <i>Debt securities</i> | Valued at nominal value. |
| <i>Equity and other</i> | Valued at market value. See Table 24. |

Statistical methodology for the comparative tables

General

The comparative tables are fully based on the country tables, with the exception, to a certain extent, of the payment, trading and clearing and settlement systems tables (Table PS1 ff). In this methodology, references to both country and other comparative tables are made in brackets, where [CT 1] indicates that the figures used in the comparative table under consideration have been calculated with data from Country Table 1. When figures can either be derived from a country or from a comparative table, only the reference to the country table appears, as the figures presented there are considered to be the source of the comparative tables. In some cases, however, reference is also made to other comparative tables, because of repeated identical calculations. When calculations are identical for all or most items of a table, the full formula is only given once, while repetitions are indicated by “idem”.

In all tables, figures are given for individual CPI countries. A figure for the euro area is added to the individual countries' figure in Table 2. A figure for all CPI 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]. |
|-------------------------------------|---|

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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