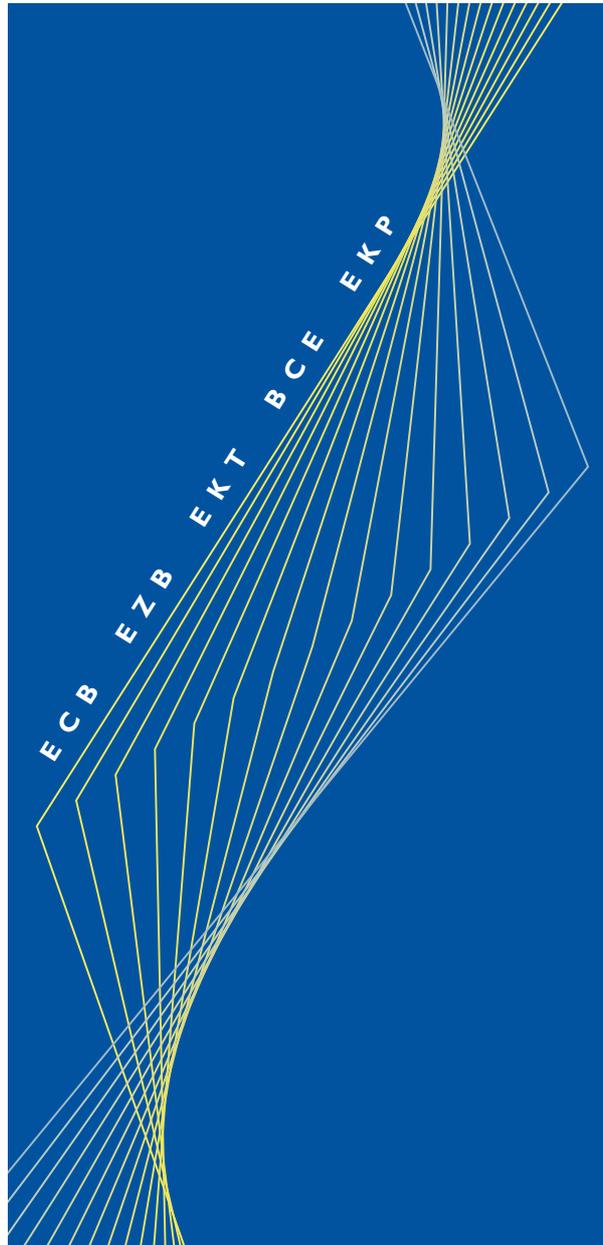




EUROPEAN CENTRAL BANK



## **BLUE BOOK**

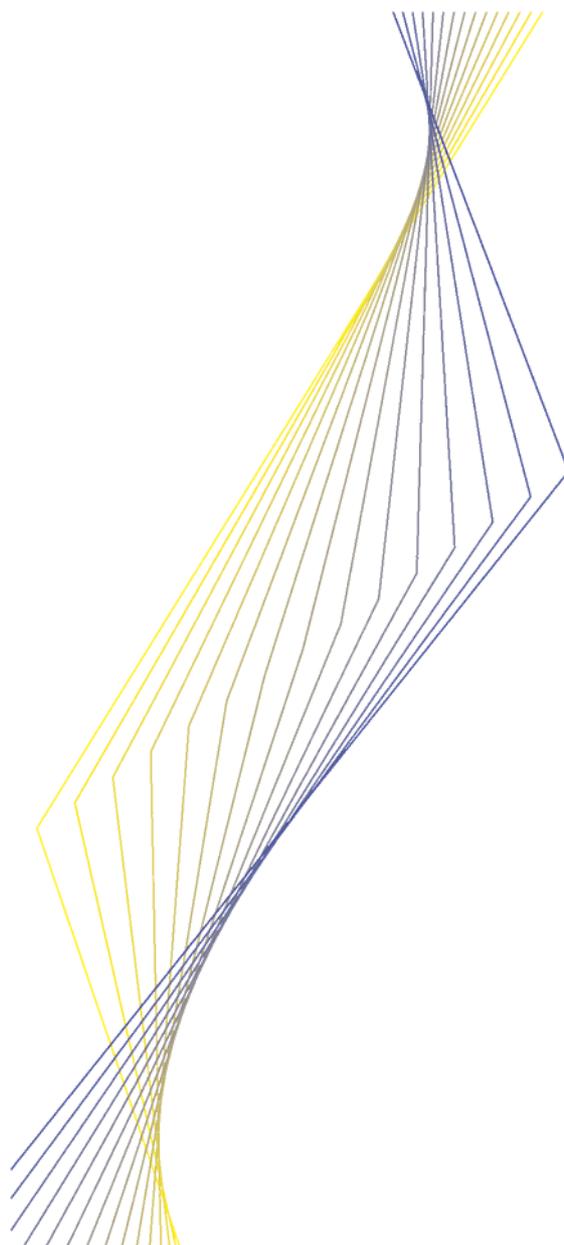
### **Payment and securities settlement systems in the European Union**

**Addendum incorporating  
2001 figures**

**September 2003**



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**Addendum incorporating  
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# Contents

<b>Introduction</b>		5
<b>Statistical data</b>	1. Comparative tables	7
	2. Belgium	41
	3. Denmark	55
	4. Germany	65
	5. Greece	77
	6. Spain	89
	7. France	103
	8. Ireland	115
	9. Italy	127
	10. Luxembourg	141
	11. Netherlands	151
	12. Austria	163
	13. Portugal	175
	13. Finland	187
	14. Sweden	199
	15. United Kingdom	209
<b>Annexes</b>	Methodology for the statistical data	223

In accordance with Community practice, countries are listed using the alphabetical order of the country names in the national languages.

#### **Conventions used in the statistical tables:**

nav: data not available  
nap: not applicable  
neg: very small data  
0: absolutely zero or none

#### **Country tables (1997–2001)**

For the 11 Member States which adopted the euro on 1 January 1999, figures have been converted into euro using the fixed conversion rates for all years, with the exception of Table 4, which is given both in euro and in the respective national currency.

For the other Member States, figures are presented in the respective national currency.

#### **Comparative tables (1997–2001)**

Figures have been converted into euro for all countries using the exchange rate shown in Table I of the respective country tables.



## Introduction

The European Central Bank (ECB), like any central bank, has a direct interest in the prudent design and management of the payment and securities clearing and settlement systems processing its currency. The smooth functioning of these systems is a crucial aspect of a sound currency and is essential to the conduct of monetary policy. These systems also have a significant bearing on the functioning of financial markets. Moreover, reliable and efficient payment systems are crucial to the maintenance of banking and financial stability. In this context, great attention is paid to the smooth operation of payment and securities clearing and settlement systems and instruments as well as to reducing the potential risks associated therewith.

Over the past two decades, the importance of payment and settlement systems has been growing steadily. Furthermore, the introduction of the single currency – the euro – on 1 January 1999 has fostered the integration of these systems within the European Union (EU) and, in particular, the euro area. Therefore, the need for comprehensive information on payment and securities settlement systems is of even greater importance today than it was previously. In June 2001 the ECB issued the third edition of the publication entitled “Payment and securities settlement systems in the European Union”, also known as the Blue Book. The aim of the Blue Book is to provide a comprehensive description of the main payment and securities settlement systems in the Member States of the EU, covering both the domestic and cross-border aspects of the systems.

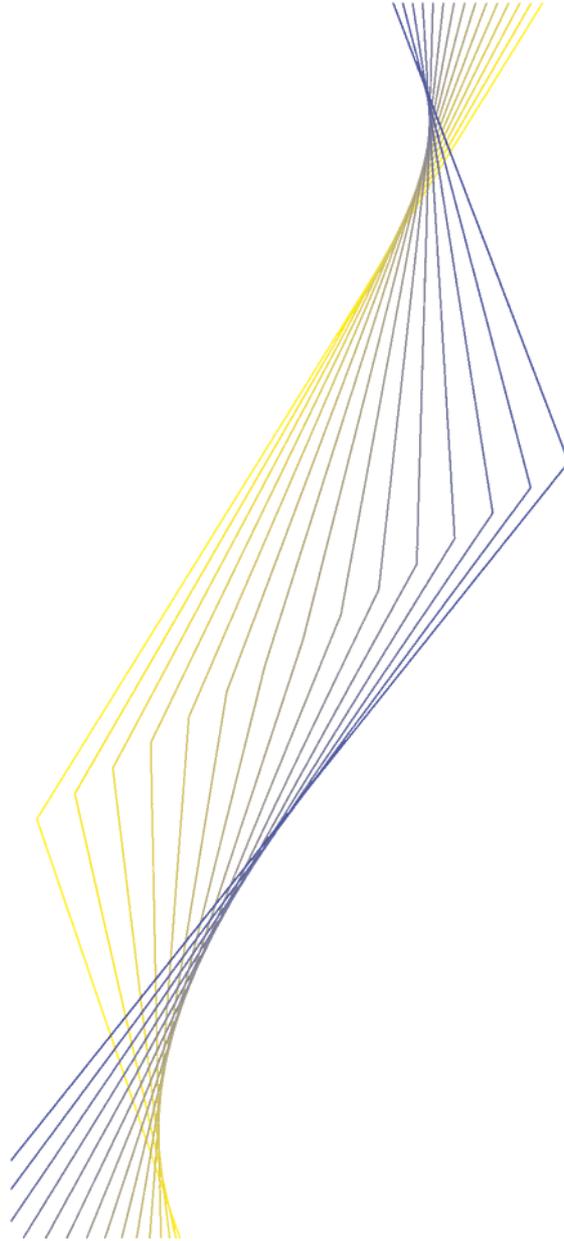
While the descriptive part is updated once every few years, the statistical data are updated every year. This “Blue Book Addendum” provides an update of the country data and comparative tables, including figures for the year 2001. The tables reflect the level of

integration and convergence achieved in payment and securities clearing and settlement systems in the EU Member States while pointing to the remaining differences in structure and variety. They also focus on the use of various payment instruments. The annex explains the methodology used for collecting and calculating the statistical data.





EUROPEAN CENTRAL BANK



## **Comparative tables**

**September 2003**

*Figures have been converted into euro for all countries using the exchange rate shown in Table 1 of the respective country tables.*



**Table 1**  
**Banknotes and coins in circulation outside credit institutions**  
(end of year)

	Total (EUR millions)			Value per inhabitant (EUR)			As a percentage of GDP (%)			As a percentage of narrow money (%)					
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	12,391	12,179	12,001	11,869	7,100	1,217	1,194	1,174	1,158	691	5.1	4.8	5.1	4.8	2.8
Denmark	4,410	4,632	4,957	5,052	5,271	835	873	932	946	984	3.0	3.0	3.0	2.9	2.9
Germany	124,676	123,682	131,104	125,898	67,969	1,519	1,508	1,597	1,532	825	6.7	6.4	6.6	6.2	3.3
Greece <sup>1)</sup>	6,995	6,640	8,123	7,741	7,180	666	631	771	733	656	6.6	6.1	7.0	6.4	5.5
Spain <sup>1)</sup>	50,052	50,701	54,740	54,446	42,697	1,272	1,285	1,381	1,364	1,060	10.2	9.6	9.7	8.9	6.6
France	40,734	41,402	44,688	44,587	29,289	681	689	741	736	481	3.3	3.2	3.3	3.1	2.0
Ireland	2,928	3,290	3,970	4,500	3,740	800	886	1,058	1,185	971	4.5	4.2	4.4	4.4	3.3
Italy	55,320	59,496	65,807	69,457	57,648	962	1,033	1,142	1,202	995	5.4	5.5	5.9	6.0	4.7
Luxembourg	450	590	550	400	400	1,061	1,375	1,261	907	900	2.9	3.5	3.0	1.9	1.9
Netherlands	17,389	17,123	17,317	16,929	9,136	1,114	1,090	1,095	1,063	569	5.2	4.8	4.6	4.2	2.1
Austria <sup>2)</sup>	10,600	10,500	11,300	12,100	8,200	1,313	1,300	1,396	1,492	1,008	5.8	5.5	5.7	5.9	3.9
Portugal	3,786	4,563	5,620	5,392	4,451	375	450	552	527	432	4.1	4.5	5.2	4.7	3.6
Finland	2,423	2,490	2,780	2,880	2,530	471	483	538	556	488	2.3	2.1	2.3	2.2	1.9
Sweden	8,487	8,208	10,179	10,064	10,401	959	927	1,149	1,135	1,169	4.1	4.1	4.3	4.2	4.5
United Kingdom	36,328	36,286	45,406	48,422	53,449	616	613	763	810	892	3.0	3.0	3.1	3.2	3.3
EU <sup>3)</sup>	376,969	381,781	418,543	419,736	309,463	1,004	1,014	1,109	1,108	813	5.2	5.0	5.2	4.9	3.5
Euro area <sup>3),4)</sup>	320,748	326,016	349,877	348,458	240,341	1,099	1,115	1,193	1,184	784	5.7	5.5	5.7	5.4	3.5

1) The definition of the narrow money supply does not correspond to M1.

2) Adjusted for the banknotes in circulation figures for Austrian schilling banknotes held by other Eurosystem NCBs in accordance with Article 52 of the Statute of the ESCB.

In accordance with ECB Regulation 2001/13, commemorative coins are not included.

Narrow money: national contribution to M1.

3) Total excluding countries for which data are not available.

4) Following its entry to the euro area, the 2001 figures include Greece.

Table 2

## Transferable deposits held by non-banks

	Value per inhabitant (EUR)					As a percentage of GDP (%)					As a percentage of narrow money (%)				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	3,382	3,819	4,588	4,844	5,172	14.0	15.5	19.9	20.0	20.9	73.6	76.1	79.6	80.8	88.2
Denmark	7,425	8,020	8,449	8,771	9,727	26.4	27.4	27.6	27.0	28.8	89.9	90.2	90.1	90.3	90.8
Germany	4,089	4,750	5,196	5,461	6,481	18.0	20.1	21.6	22.2	25.8	72.9	75.9	76.5	78.1	88.7
Greece	852	945	1,335	1,262	1,468	8.4	9.1	12.1	10.9	12.3	56.1	60.0	63.4	63.2	69.1
Spain <sup>1),2)</sup>	4,185	5,018	6,200	6,640	7,762	33.6	37.3	43.5	43.5	48.0	77.8	81.1	81.8	83.0	88.0
France	4,486	4,660	5,103	5,460	6,040	21.5	21.4	22.7	23.3	25.1	86.8	87.1	87.3	88.1	92.6
Ireland	1,839	2,327	3,386	3,980	4,897	10.4	11.2	14.2	14.7	16.5	69.7	72.4	73.2	77.1	83.5
Italy	4,871	5,296	6,765	7,210	7,783	27.5	28.3	35.2	35.7	37.1	81.7	82.4	85.5	85.8	88.7
Luxembourg	5,660	6,061	98,624	114,966	115,033	15.5	15.3	231.2	243.8	237.6	84.2	81.3	98.9	99.2	99.2
Netherlands	5,985	6,634	7,465	8,286	9,411	28.3	29.4	31.5	32.8	35.2	84.3	85.9	87.2	88.6	94.3
Austria <sup>3)</sup>	4,311	5,063	5,512	5,573	6,272	19.1	21.5	22.7	22.1	24.1	76.7	79.6	79.8	78.9	86.1
Portugal	2,799	3,233	3,765	4,050	4,469	30.4	32.5	35.6	36.0	37.5	86.9	86.3	84.7	87.1	90.2
Finland	6,552	6,907	7,421	7,172	7,519	31.7	30.7	31.8	28.3	28.7	93.3	93.5	93.2	92.8	94.0
Sweden	9,497	9,002	10,629	10,717	11,196	40.2	39.7	40.2	40.0	42.8	nav	nav	nav	nav	nav
United Kingdom	11,751	11,757	14,406	15,287	16,976	57.0	57.2	59.0	60.0	62.7	95.0	95.0	95.0	95.0	95.0
EU <sup>4)</sup>	5,613	6,016	7,210	7,656	8,562	28.6	29.9	33.3	34.2	36.7	84.4	85.4	86.5	87.3	91.3
Euro area <sup>4),5)</sup>	4,393	4,909	5,836	6,224	6,820	22.7	24.1	27.8	28.4	30.6	79.8	81.4	82.9	84.0	89.7

1) From 1999 onwards public sector deposits in the private financial sector are included.

2) The definition of the narrow money supply does not correspond to M1.

3) Narrow money supply (M1): national contribution to M1; transferable deposits: foreign currencies included.

4) Weighted average excluding countries for which data are not available.

5) Following its entry to the euro area, the 2001 figures include Greece.

**Table 3**

**Settlement media used by banks**

(end of year)

	Banks' reserves at central bank (EUR billions)					Banks' reserves at central bank as a percentage of narrow money (%)					Transferable deposits at other banks (EUR billions)					Transferable deposits at other banks as a percentage of narrow money (%)				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	0.03	0.8	7.3	7.3	7.6	0.1	1.8	12.5	11.8	12.6	4.5	4.6	6.5	7.0	13.3	10.9	10.1	11.0	11.5	22.0
Denmark	2.4	1.7	0.8	1.0	0.5	5.5	3.5	1.6	2.0	0.9	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Germany	21.2	23.7	33.3	35.5	38.9	4.6	4.6	6.0	6.2	6.5	216.4	241.6	114.4	113.4	123.1	47.0	47.1	20.5	19.7	20.5
Greece	nav	nav	nav	2.2	1.7	nav	nav	nav	10.4	7.1	1.9	1.4	2.7	3.6	5.6	12.2	8.6	12.1	16.9	24.2
Spain <sup>1)</sup>	6.4	6.5	8.7	9.7	10.9	3.0	2.7	2.9	3.0	3.1	1.8	1.3	1.4	1.0	0.6	0.8	0.5	0.5	0.3	0.2
France <sup>2)</sup>	3.5	16.6	24.0	27.9	29.8	1.1	5.2	6.8	7.4	7.5	136.1	157.6	189.8	181.8	188.3	44.0	49.1	53.9	48.4	47.4
Ireland	1.7	2.9	2.5	2.7	4.3	17.7	24.1	14.3	13.8	19.1	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Italy	43.1	10.2	12.1	12.3	13.0	12.6	2.8	2.7	2.5	2.6	49.9	54.6	59.1	94.7	85.1	14.5	14.8	13.0	19.5	16.7
Luxembourg	nap	nap	6.2	7.4	7.2	nap	nap	14.3	14.4	14.0	30.7	42.0	42.6	50.9	54.0	1,077.2	1,312.5	97.7	99.6	104.9
Netherlands	2.8	7.8	7.3	9.3	10.2	2.5	6.4	5.4	6.3	6.3	1.1	21.4	16.3	53.4	30.5	1.0	17.7	12.1	35.9	19.1
Austria <sup>3)</sup>	4.2	4.4	3.4	3.8	3.9	9.2	8.5	6.1	6.5	6.6	15.4	16.4	14.1	15.0	14.2	33.9	31.8	25.1	26.2	24.0
Portugal	1.8	2.6	2.7	3.1	3.2	5.5	6.7	5.9	6.5	6.3	0.6	1.6	2.3	2.6	1.3	1.9	4.2	5.0	5.6	2.6
Finland	1.8	2.2	4.9	2.5	3.8	5.0	5.7	11.9	6.2	9.3	0.5	0.5	0.5	0.6	1.0	1.4	1.2	1.1	1.6	2.4
Sweden	0.2	0.2	0.5	0.01	0.01	nav	nav	nav	nav	nav	10.8	12.0	11.0	8.5	13.2	nav	nav	nav	nav	nav
United Kingdom	4.1	2.3	3.6	2.6	3.0	0.6	0.3	0.4	0.3	0.3	336.1	306.8	357.2	388.4	458.8	46.1	41.9	39.6	40.4	42.8
EU <sup>4)</sup>	13.8	11.3	15.6	16.4	17.8	3.9	3.2	3.9	4.0	4.0	133.6	139.7	125.3	135.9	148.1	34.0	34.1	27.2	29.0	28.9
Euro area <sup>4),5)</sup>	16.4	13.7	18.8	20.4	21.4	5.4	4.4	5.5	5.6	5.8	100.7	114.4	85.6	92.7	90.5	28.7	31.0	21.8	24.1	22.4

1) The definition of the narrow money supply does not correspond to M1.

2) Change in the reserves policy from 16 October 1998.

3) Narrow money supply (M1): national contribution to M1; transferable balances held at other banks: transferable balances held at other domestic banks.

4) Weighted average excluding countries for which data are not available.

5) Following its entry to the euro area, the 2001 figures include Greece.

Table 4

## Institutional framework

	Number of institutions offering payment services (per 1,000,000 inhabitants)		Number of central bank branches (per 1,000,000 inhabitants)		Number of bank branches (per 1,000,000 inhabitants)		Number of post office branches (per 1,000,000 inhabitants)		Others (per 1,000,000 inhabitants)		Total number of branches offering payment services (per 1,000,000 inhabitants)		Number of accounts on which payments can be made (per inhabitant)	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Belgium	12	11	1	1	645	600	135	131	nap	nap	780	731	1.23	1.01
Denmark	36	36	nap	nap	458	427	209	202	nap	nap	667	629	1.75	1.44
Germany <sup>1)</sup>	33	31	2	2	681	640	nap	nap	nap	nap	683	642	1.05	1.06
Greece <sup>2)</sup>	6	6	9	9	269	269	0	0	nap	nap	278	278	0.14	0.23
Spain	7	7	1	1	976	961	nap	nap	nap	nap	977	962	1.90	1.76
France	28	27	3	3	423	428	273	186	nav	nav	765	681	1.11	1.12
Ireland	22	23	neg	neg	266	260	nap	nap	nap	nap	266	260	1.59	0.96
Italy	14	13	2	2	486	503	241	237	nap	nap	729	742	0.58	0.61
Luxembourg	463	430	nap	nap	760	554	nav	nav	nap	nap	760	554	nav	nav
Netherlands <sup>3)</sup>	7	7	0.3	0.2	238	219	137	140	nap	nap	375	359	1.41	1.41
Austria <sup>4)</sup>	114	112	1	1	562	559	288	282	nap	nap	850	842	nav	nav
Portugal	22	20	1	1	549	530	79	76	nap	nap	630	607	2.13	2.00
Finland	66	66	1	1	299	305	nap	nap	nap	nap	300	305	2.10	2.20
Sweden	14	15	0.1	0.1	226	229	155	152	nap	nap	380	381	nav	nav
United Kingdom	8	8	neg	neg	252	245	308	292	nap	nap	560	537	2.66	2.63
EU <sup>5)</sup>	22	21	2	2	513	502	245	217	nap	nap	679	649	1.40	1.37
Euro area <sup>5), 6)</sup>	25	24	2	2	585	561	228	194	nap	nap	726	679	1.18	1.12

1) In Germany: Postbank AG, as a fully fledged credit institution, appears with its branches under "Number of bank branches"; this includes post office branches which are entrusted with semi-cashless payment systems on behalf of Postbank AG.

2) In Greece the only postal institution is a credit institution; thus, the number of bank branches also includes the number of postal institution branches.

3) Number of bank branches: does not include the counters of the postal institution.

4) Institutions: refers to all institutions regardless of whether they offer cashless payment services; Branches: the head office of an institution is not counted as a branch.

5) Weighted average excluding countries for which data are not available.

6) Following its entry to the euro area, the 2001 figures include Greece.

**Table 5****Cards with a cash function and ATMs**

	Number of ATMs per 1,000,000 inhabitants (end of year)					Number of transactions per inhabitant					Average value per transaction (EUR)				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	491	564	606	657	669	16	16	17	20	22	105	106	105	106	104
Denmark	452	481	496	506	516	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	505	556	563	580	603	nav	17	18	20	19	nav	151	146	146	157
Greece	209	206	290	329	400	6	7	9	12	15	162	168	206	157	164
Spain	863	960	1,057	1,123	1,167	15	16	17	18	17	82	82	87	85	84
France	452	490	538	580	606	14	15	17	18	19	59	56	61	61	61
Ireland	287	331	326	343	346	24	28	34	34	36	73	67	79	92	114
Italy	444	487	524	549	593	7	8	9	9	10	163	160	160	163	162
Luxembourg	550	662	711	737	799	10	11	12	13	14	114	114	115	117	118
Netherlands	410	418	422	435	445	26	27	28	30	28	85	86	88	87	99
Austria <sup>1)</sup>	533	594	655	727	814	11	11	12	13	13	133	136	136	132	139
Portugal	622	699	836	948	1,022	21	26	28	32	35	69	67	70	71	69
Finland	445	428	422	412	411	43	45	46	47	48	67	69	67	70	69
Sweden	268	281	291	295	289	35	38	35	36	38	92	97	94	100	92
United Kingdom	393	415	460	552	612	30	31	33	34	37	74	78	83	91	94
EU <sup>2)</sup>	489	533	574	618	654	18	19	20	21	22	97	109	111	111	114
Euro area <sup>2), 3)</sup>	526	577	617	654	676	14	16	17	19	19	100	113	114	114	119

1) Number of ATMs: estimate, rounded figures.

2) Weighted average excluding countries for which data are not available.

3) Following its entry to the euro area, the 2001 figures include Greece.

	Increase in the number of ATMs (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%)				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	24.3	15.1	7.7	8.6	2.1	3.8	-0.2	15.3	14.1	9.2	5.6	1.4	9.6	15.5	7.0
Denmark	8.1	6.8	3.6	2.3	2.3	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	10.1	10.2	1.3	3.1	4.1	nav	nav	7.7	11.0	-4.7	nav	nav	4.1	10.5	2.4
Greece	13.1	-1.0	40.9	13.7	26.1	6.7	25.6	21.4	30.8	27.9	32.2	38.7	46.8	3.3	35.1
Spain	11.5	11.6	10.5	7.1	4.8	4.0	5.5	3.5	10.3	-5.5	6.1	7.7	9.1	7.3	-6.0
France	10.4	8.6	10.3	8.4	5.0	8.9	11.5	10.3	5.5	7.6	6.7	6.8	19.0	5.3	8.3
Ireland	0	16.9	-0.3	6.3	2.5	16.0	20.7	20.0	4.0	6.9	0.0	16.7	42.9	20.0	33.3
Italy	4.9	9.8	7.7	5.0	8.3	12.0	18.2	2.5	5.6	6.6	15.3	16.4	3.0	7.5	5.9
Luxembourg	4.5	21.9	9.2	4.8	9.2	7.5	8.7	10.9	4.6	8.3	6.8	8.5	12.2	6.5	9.0
Netherlands	4.0	2.7	1.6	3.7	3.2	1.0	5.2	5.9	4.4	-4.3	0.4	7.1	7.9	2.8	8.9
Austria <sup>1)</sup>	10.3	11.6	10.4	11.3	12.2	7.4	4.8	5.0	6.0	5.0	2.1	7.1	4.7	3.5	10.4
Portugal	0.2	12.8	20.1	14.0	8.5	19.8	20.1	11.0	11.8	12.4	39.8	16.3	16.4	12.4	9.4
Finland	-0.6	-3.4	-1.2	-2.2	-0.1	4.7	3.6	3.0	2.5	1.6	6.9	8.6	-0.6	6.3	neg
Sweden	-0.4	4.9	3.8	1.4	-1.9	5.1	6.7	-6.9	3.5	4.4	4.2	15.3	-10.5	5.4	4.1
United Kingdom	4.8	6.0	11.4	20.5	11.1	9.1	6.0	6.4	3.0	8.2	12.5	8.9	10.2	4.6	13.3
EU <sup>2)</sup>	8.1	8.7	8.3	8.3	6.7	8.4	10.6	6.9	7.8	3.5	10.9	11.0	9.7	7.3	6.9
Euro area <sup>2), 3)</sup>	8.8	9.7	6.7	5.9	6.1	8.5	11.3	6.9	8.1	2.5	9.7	10.0	8.9	8.1	5.7

1) Number of ATMs: estimate, rounded figures.

2) Weighted average excluding countries for which data are not available.

3) Following its entry to the euro area, the 2001 figures include Greece.

**Table 6****Cards with a debit function and POS terminals**

	Number of POS terminals per 1,000,000 inhabitants (end of year)					Number of transactions per inhabitant					Average value per transaction (EUR)				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	8,421	9,121	9,746	11,355	14,047	23.6	29.1	34.6	39.8	45.0	52.8	51.7	50.6	51.0	50.4
Denmark	11,515	12,936	13,719	14,612	16,528	59.2	65.9	71.8	77.1	84.6	47.2	47.3	47.4	47.3	46.7
Germany <sup>1)</sup>	3,069	4,423	5,761	7,196	5,291	2.8	8.2	10.5	12.7	14.7	65.6	75.7	74.9	73.5	73.4
Greece	nav	nav	nav	6,065	8,145	nav	nav	nav	0.1	0.1	nav	nav	nav	70.9	72.0
Spain	16,680	18,313	18,802	20,104	21,186	4.7	5.4	6.5	7.2	8.4	38.2	38.4	39.0	39.3	41.0
France <sup>2)</sup>	11,371	12,047	13,261	13,848	14,846	38.5	43.0	48.3	54.3	60.3	46.5	46.9	46.3	46.5	46.4
Ireland	1,407	3,990	4,951	9,773	10,382	2.2	4.3	6.7	9.0	11.2	57.0	54.0	48.3	50.0	58.1
Italy	4,886	6,001	7,549	9,878	12,918	2.2	3.0	4.3	5.5	7.3	89.0	81.1	76.6	72.3	68.6
Luxembourg	10,981	11,823	12,693	13,163	14,794	18.0	20.2	23.1	26.2	30.0	66.6	66.0	65.5	64.5	64.0
Netherlands	7,696	8,533	9,209	9,774	10,333	31.1	37.9	44.3	50.3	59.5	43.2	43.4	45.7	46.5	46.3
Austria	1,652	2,381	3,554	4,953	7,141	3.0	4.8	7.2	9.9	13.0	53.8	51.5	54.2	56.4	55.5
Portugal	5,937	6,965	7,963	8,922	10,057	23.3	29.3	36.4	44.2	51.2	26.2	28.2	28.0	28.8	28.1
Finland	10,506	11,062	11,617	11,978	12,914	34.6	37.1	42.0	49.3	53.0	35.8	37.7	39.0	38.0	42.2
Sweden	7,778	8,406	9,160	9,822	9,916	13.6	18.0	22.4	28.9	36.6	73.4	67.9	68.2	66.1	61.3
United Kingdom	8,981	10,298	11,765	12,300	12,879	25.9	29.8	35.3	39.9	46.0	44.1	46.6	48.4	54.5	57.7
EU <sup>3)</sup>	7,867	9,021	10,207	11,286	11,986	16.4	20.1	23.7	26.5	30.4	56.5	57.8	57.2	57.7	57.8
Euro area <sup>3), 4)</sup>	7,579	8,710	9,859	11,251	11,792	13.7	17.4	20.5	23.7	26.2	58.6	60.0	58.9	57.9	57.9

1) 1997: excludes POZ and ELV procedures.

2) The figures include figures for payments per card with a credit function.

3) Weighted average excluding countries for which data are not available.

4) Following its entry to the euro area, the 2001 figures include Greece.

	Increase in the number of POS terminals (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%)				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	5.4	8.6	7.1	16.9	24.0	13.5	23.6	19.0	15.5	13.3	14.4	21.1	16.4	16.5	11.9
Denmark	36.3	12.8	6.4	6.8	13.5	11.3	11.9	9.3	7.8	10.2	11.2	12.3	8.9	7.4	8.7
Germany <sup>1)</sup>	60.3	44.1	30.3	25.0	-26.3	5.6	198.9	27.7	20.5	16.7	-13.3	244.8	26.3	18.3	16.6
Greece	nav	nav	nav	nav	39.1	nav	nav	nav	nav	143.8	nav	nav	nav	nav	150.7
Spain	14.1	10.1	3.1	7.7	6.3	17.4	15.9	21.0	11.6	18.7	12.7	16.4	22.9	12.6	23.7
France <sup>2)</sup>	2.6	6.3	10.5	4.9	7.8	9.5	12.1	12.8	13.1	11.5	5.9	13.2	11.2	13.6	11.2
Ireland	17.0	187.1	25.4	99.6	8.1	700.0	100.0	56.3	36.0	26.5	1039.5	99.1	40.1	40.7	38.9
Italy	30.9	23.0	25.9	31.1	31.1	72.2	38.7	44.2	28.2	33.0	59.6	26.3	36.2	21.1	26.1
Luxembourg	4.9	8.9	9.1	4.9	13.2	19.2	13.2	16.5	14.4	15.5	17.6	12.2	15.7	12.6	14.5
Netherlands	25.1	11.6	8.6	6.9	6.5	30.9	22.6	17.7	14.4	19.1	30.9	23.2	24.0	16.4	18.6
Austria	161.6	44.3	49.5	39.7	44.6	58.9	61.7	49.7	37.9	31.8	54.8	55.0	57.5	43.5	29.6
Portugal	20.9	17.8	14.8	12.7	13.5	24.5	26.1	24.7	22.3	16.5	23.9	36.2	23.4	26.0	13.6
Finland	5.9	5.6	5.3	3.3	8.1	1.1	7.3	13.6	17.5	7.8	2.9	13.0	17.4	14.7	19.6
Sweden	12.1	8.1	9.1	7.4	1.3	27.0	32.4	24.0	29.3	27.3	30.2	26.1	23.1	20.2	29.4
United Kingdom	-3.6	15.1	14.8	5.0	5.0	18.4	15.6	18.8	13.6	15.6	21.7	19.5	20.3	18.2	25.0
EU <sup>3)</sup>	26.2	22.6	18.0	16.3	5.5	30.6	62.7	25.1	18.6	22.5	27.2	71.9	23.9	18.0	23.7
Euro area <sup>3), 4)</sup>	32.5	24.8	19.2	19.0	5.6	33.5	74.1	26.7	19.4	23.9	28.5	85.0	25.0	18.1	23.6

1) 1997: excludes POZ and ELV procedures.

2) The figures include figures for payments per card with a credit function.

3) Weighted average excluding countries for which data are not available.

4) Following its entry to the euro area, the 2001 figures include Greece.

**Table 7**  
**Cards with a credit function and accepting terminals**

	Number of accepting terminals per 1,000,000 inhabitants (end of year)					Number of transactions per inhabitant					Average value per transaction (EUR)				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	nav	nav	nav	nav	nav	3.9	4.3	4.8	5.2	5.9	98.2	99.9	101.1	102.8	108.7
Denmark	3,696	3,866	4,091	4,175	5,663	1.6	1.9	2.1	2.4	2.7	107.6	106.6	115.3	120.7	111.5
Germany <sup>1)</sup>	13,406	13,911	14,852	16,449	16,252	3.7	3.9	4.1	4.3	4.5	105.4	90.2	93.9	95.1	100.6
Greece	2,831	5,260	7,089	19,090	25,347	nav	nav	nav	4.8	3.8	nav	nav	nav	62.3	50.7
Spain	16,680	18,313	18,802	20,104	21,186	4.2	4.8	5.5	5.6	6.4	58.0	58.3	59.0	61.1	60.0
France	11,371	12,047	13,261	13,848	14,846	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Ireland	nav	nav	6,142	11,094	12,458	nav	nav	12.6	12.7	18.9	nav	nav	68.7	81.9	82.2
Italy	nav	nav	nav	nav	nav	2.5	3.0	4.0	4.7	5.4	92.5	91.1	91.7	91.9	92.4
Luxembourg	10,795	11,676	12,438	13,005	14,405	24.7	27.2	29.1	31.7	33.3	74.8	73.9	69.4	77.7	78.8
Netherlands <sup>2)</sup>	nav	nav	nav	nav	nav	3.1	3.1	3.4	3.6	3.0	93.2	90.1	94.4	104.2	111.2
Austria <sup>3)</sup>	1,672	1,980	3,584	3,822	5,777	3.1	3.2	3.5	3.9	4.2	101.9	107.1	110.1	112.5	110.0
Portugal	5,937	6,965	7,963	8,922	10,057	8.3	11.7	15.5	19.3	24.3	39.6	39.9	38.6	39.1	35.2
Finland	10,506	11,062	11,617	11,978	12,914	18.3	20.6	20.7	22.2	23.1	63.4	56.6	56.1	60.9	58.3
Sweden	7,778	8,406	9,160	9,822	9,916	1.5	1.8	1.9	2.3	2.7	83.2	77.5	89.8	96.1	87.9
United Kingdom	8,981	10,298	11,765	12,300	12,879	21.2	23.0	25.0	27.1	29.1	78.0	81.8	89.7	101.4	101.8
EU <sup>4)</sup>	11,146	12,087	13,068	14,481	15,293	7.2	8.0	9.0	9.6	10.5	86.9	83.0	86.3	89.4	90.3
Euro area <sup>4),5)</sup>	12,532	13,323	14,131	15,327	16,391	4.0	4.5	5.3	5.8	6.5	88.8	82.9	84.6	86.6	87.1

1) The sum of the number of accepting terminals reported by the individual credit card institutions. This may result in double counting.

2) Includes cards with a delayed debit function.

3) Includes delayed debit cards (charge cards); terminals: estimate, rounded figures.

4) Weighted average excluding countries for which data are not available.

5) Following its entry to the euro area, the 2001 figures include Greece.

	Increase in the number of accepting terminals (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%)				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	nav	nav	nav	nav	nav	10.5	11.9	9.7	10.6	13.0	12.4	13.9	11.1	12.4	19.5
Denmark	7.9	5.1	6.2	2.4	36.1	10.4	15.1	13.1	11.8	13.6	16.7	14.3	21.6	17.0	5.0
Germany <sup>1)</sup>	10.0	3.7	6.8	10.9	-1.0	4.6	4.6	6.1	4.4	5.4	4.0	-10.5	10.5	5.7	11.4
Greece	58.0	86.1	35.0	169.8	37.6	nav	nav	nav	nav	-16.6	nav	nav	nav	nav	-31.4
Spain	14.1	10.1	3.1	7.7	6.3	19.3	15.0	15.7	1.3	16.8	14.3	15.6	17.1	4.9	14.6
France	2.6	6.3	10.5	4.9	7.8	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Ireland	nav	nav	nav	82.6	14.3	nav	nav	nav	2.1	52.1	nav	nav	nav	21.7	52.6
Italy	nav	nav	nav	nav	nav	21.6	24.1	30.9	18.8	15.4	20.0	22.2	31.8	19.0	16.0
Luxembourg	7.4	9.4	8.3	5.8	11.6	0.5	11.1	9.0	10.2	5.8	7.8	9.8	2.2	23.4	7.3
Netherlands <sup>2)</sup>	nav	nav	nav	nav	nav	10.1	8.2	4.6	6.2	1.5	13.8	14.0	11.5	17.8	2.4
Austria <sup>3)</sup>	285.7	18.5	81.3	6.9	51.5	32.7	4.0	9.3	10.0	9.4	3.1	9.1	9.3	12.3	6.9
Portugal	20.9	17.8	14.8	12.7	13.5	60.6	41.1	33.0	25.4	26.8	43.6	42.1	28.5	27.0	14.4
Finland	5.9	5.6	5.3	3.3	8.1	8.0	12.8	0.9	7.5	20.0	16.6	0.7	0	16.7	neg
Sweden	12.1	8.1	9.1	7.4	1.3	20.4	22.3	2.7	22.7	16.5	19.2	17.5	17.6	25.8	16.7
United Kingdom	-3.6	15.1	14.8	5.0	5.0	11.3	8.7	9.5	8.6	7.8	15.4	11.4	17.0	13.5	10.5
EU <sup>4)</sup>	16.0	11.6	12.1	14.2	7.5	14.8	13.0	13.7	9.3	10.4	13.6	9.3	17.5	12.5	11.3
Euro area <sup>4),5)</sup>	19.9	7.0	10.5	9.6	7.6	15.6	13.7	15.2	9.5	10.8	12.9	8.3	17.6	11.7	22.1

1) The sum of the number of accepting terminals reported by the individual credit card institutions. This may result in double counting.

2) Includes cards with a delayed debit function.

3) Includes delayed debit cards (charge cards); terminals: estimate, rounded figures.

4) Weighted average excluding countries for which data are not available.

5) Following its entry to the euro area, the 2001 figures include Greece.

**Table 8**  
**Cards with an e-money function and accepting terminals**

	Electronic money cards (thousands)				Average value per reloading (EUR)				Number of purchase terminals				Average value per transaction (EUR)							
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001					
Belgium	1,035	5,606	7,898	8,396	8,543	32	29	26	26	31	21,000	45,649	63,993	67,837	88,847	4.1	4.0	3.7	3.8	4.4
Denmark	518	651	672	593	627	17	20	20	18	17	2,732	4,383	4,568	1,954	1,887	0.8	0.9	1.1	1.2	1.2
Germany	35,000	60,700	60,700	60,700	67,333	68	54	40	32	28	50,000	60,000	59,732	66,946	80,191	neg	6.5	3.6	2.7	2.3
Greece	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Spain	3,502	5,691	8,089	10,496	9,836	16	16	17	17	20	77,092	99,335	131,702	188,510	186,789	3.1	2.8	2.8	2.6	2.4
France	nav	nav	neg	nav	319	nav	nav	neg	neg	32	nav	nav	neg	neg	13,644	nav	nav	neg	neg	3.6
Ireland	nap	neg	neg	nap	nap	nap	neg	neg	nap	nap	nap	nap	neg	nap	nap	nap	neg	neg	nap	nap
Italy	62	56	32	45	30	neg	neg	neg	neg	neg	4,406	3,910	3,605	6,485	6,644	neg	neg	neg	neg	neg
Luxembourg	nap	nap	270	313	353	nap	nap	44	41	43	nap	nap	1,223	2,133	4,178	nap	nap	5.8	2.4	2.6
Netherlands	9,500	17,900	20,100	20,900	21,000	nav	nav	nav	nav	nav	105,401	107,589	125,807	133,548	148,207	nav	3.7	3.1	2.9	2.8
Austria	3,400	5,100	5,777	6,496	7,192	50	49	52	54	54	12,756	19,118	29,564	41,585	60,848	13.3	7.9	5.3	4.9	5.6
Portugal	384	411	3,400	3,315	3,563	16	16	13	12	58	63,703	72,429	83,098	129,184	129,184	1.8	1.9	1.2	1.0	5.3
Finland	164	324	454	623	733	nav	21	20	20	22	1,344	3,627	5,272	6,150	6,714	2.6	1.9	1.8	2.0	2.1
Sweden	nav	205	540	593	557	nav	45	34	39	25	nav	33,938	43,921	43,000	47,000	nav	5.6	5.4	8.2	5.0
United Kingdom	110	140	160	nav	nav	neg	neg	neg	neg	neg	3,537	1,642	1,921	nav	nav	neg	neg	neg	neg	neg
EU <sup>1)</sup>	10,994	18,579	19,163	24,273	21,215	47	39	31	27	30	34,978	41,590	48,238	74,969	68,352	4.0	4.8	3.3	3.0	3.1
Euro area <sup>1),2)</sup>	14,053	24,491	25,244	25,735	22,223	48	39	32	27	30	43,863	53,115	61,439	77,897	70,223	4.2	4.9	3.3	2.8	3.0

1) Weighted average excluding countries for which data are not available.

2) Following its entry to the euro area, the 2001 figures include Greece.

**Table 9****Number of cards<sup>1)</sup>***(per 1,000 inhabitants)*

	Cards with a cash function		Cards with a debit function		Cards with a credit function		Cards with a debit function issued by retailers		Cards with an e-money function		Cards with a cheque guarantee function	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Belgium	1,358	1,360	1,216	1,217	290	296	147	152	819	831	374	272
Denmark	651	686	565	594	86	93	nav	nav	111	117	nav	nav
Germany	1,294	1,480	1,207	1,405	214	228	129	153	739	818	624	689
Greece	558	654	334	413	287	379	nap	nap	nap	nap	nap	nap
Spain	1,169	1,281	1,147	1,256	402	441	nav	nav	263	244	nav	nav
France	676	711	609	652	nav	nav	nav	nav	neg	5	nav	nav
Ireland	813	835	210	234	356	453	nav	nav	nav	nav	nav	257
Italy	367	394	350	370	294	345	nav	nav	neg	neg	neg	neg
Luxembourg	1,417	1,619	710	795	706	824	nav	nav	710	795	710	795
Netherlands <sup>2)</sup>	1,633	1,608	1,319	1,315	314	312	nav	nav	1,313	1,309	nav	nav
Austria <sup>3)</sup>	888	1,120	746	956	231	252	nav	nav	801	884	878	1,101
Portugal	1,175	1,287	1,175	1,287	303	316	nav	nav	331	346	18	15
Finland	1,180	1,186	562	652	591	662	nav	nav	120	141	0.2	-
Sweden	551	536	515	542	316	303	nav	nav	67	63	nav	nav
United Kingdom	1,986	2,124	832	906	851	936	nav	nav	nav	nav	947	974
EU <sup>4)</sup>	1,101	1,194	841	928	394	434	nav	nav	603	484	677	733
Euro area <sup>4), 5)</sup>	965	1,040	875	950	292	324	nav	nav	646	508	539	607

1) A card which has several functions is counted in each relevant column (e.g. a eurocheque card which can be used to withdraw cash, make payments and guarantee cheques is counted under each of these three items). For this reason, the figures should not be added together.

2) Cards with a credit function includes cards with a delayed debit function.

3) Credit function includes delayed debit cards (charge cards).

4) Weighted average excluding countries for which data are not available.

5) Following its entry to the euro area, the 2001 figures include Greece.

**Table 10****Use of cards***(end of year)*

	Average number of							
	Cash withdrawals per card with a cash function		Payments per card with a debit function		Payments per card with a credit function		Payments per card with an e-money function	
	2000	2001	2000	2001	2000	2001	2000	2001
Belgium	14.5	15.8	32.7	37.0	18.1	20.0	6.1	7.1
Denmark	nav	nav	136.4	142.6	27.6	29.0	13.3	12.4
Germany	15.8	13.1	10.5	10.5	20.0	19.7	0.4	0.4
Greece	21.2	22.3	0.2	0.3	16.6	10.1	nap	nap
Spain	15.6	13.3	6.3	6.7	13.8	14.6	0.2	0.1
France <sup>1)</sup>	26.4	26.9	89.2	92.4	nav	nav	nav	8.8
Ireland	42.4	43.5	42.6	47.7	35.5	41.8	nap	nap
Italy	24.9	24.6	15.7	19.7	16.0	15.7	neg	neg
Luxembourg	8.9	8.4	36.8	37.7	44.9	40.5	3.0	3.5
Netherlands <sup>2)</sup>	18.1	17.4	38.2	45.2	9.4	9.5	1.2	1.5
Austria <sup>3)</sup>	14.2	11.7	13.2	13.6	16.8	16.8	0.5	0.7
Portugal	23.4	27.4	38.5	39.8	65.2	77.0	1.4	0.9
Finland	39.9	40.3	87.6	81.3	21.6	19.5	1.0	1.0
Sweden	65.6	70.2	56.0	67.7	7.3	8.8	4.9	2.7
United Kingdom	17.1	17.2	48.0	50.8	31.8	31.1	nav	nav
EU <sup>4)</sup>	21.3	20.7	35.9	38.2	21.4	21.6	1.4	3.2
Euro area <sup>4), 5)</sup>	20.8	20.0	32.3	33.1	19.3	19.5	0.9	3.0

1) The figures include figures for payments per card with a credit function.

2) Payments per card with a credit function includes cards with a delayed debit function.

3) Credit function includes delayed debit cards (charge cards).

4) Weighted average excluding countries for which data are not available.

5) Following its entry to the euro area, the 2001 figures include Greece.

**Table 11**  
**Use of cashless payment instruments**  
*(total number of transactions, millions)*

	Cheques					Payments by credit/debit cards					Credit transfers				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	96	87	80	71	60	282	343	403	462	523	697	675	723	657	752
Denmark	77	71	61	56	48	321	359	393	424	468	176	193	202	213	210
Germany <sup>1)</sup>	650	596	424	392	319	529	993	1,199	1,391	1,583	5,387	6,217	7,025	6,446	6,958
Greece	2	2	2	2	2	nav	nav	nav	51	49	6	nav	nav	7	5
Spain <sup>2)</sup>	217	221	209	197	167	348	402	476	508	599	236	251	284	338	354
France	4,903	4,825	4,480	4,494	4,339	2,302	2,580	2,912	3,292	3,671	1,860	1,952	2,051	2,094	2,175
Ireland	122	124	157	121	88	9	17	72	82	116	33	37	41	40	38
Italy	657	649	665	602	606	265	347	477	590	737	976	971	1,003	1,019	1,038
Luxembourg	0.2	0.1	0.1	0.1	0.03	18	20	23	26	28	nav	10	11	12	13
Netherlands <sup>3)</sup>	65	47	27	14	5	524	637	744	848	1,002	1,053	1,076	1,140	1,183	
Austria <sup>4)</sup>	26	22	16	12	10	49	65	87	112	140	466	480	466	499	533
Portugal <sup>5)</sup>	273	286	283	273	274	252	316	392	476	569	39	45	52	73	45
Finland	3	2	1	1	1	272	297	324	370	395	444	465	480	498	503
Sweden	18	4	4	2	2	169	213	255	323	400	660	633	712	715	697
United Kingdom	3,090	2,986	2,859	2,699	2,565	2,631	2,960	3,406	3,788	4,257	1,659	1,726	1,797	1,845	1,931
EU <sup>6)</sup>	10,198	9,922	9,268	8,936	8,486	7,971	9,549	11,163	12,743	14,538	13,693	14,730	15,933	15,595	16,436
Euro area <sup>6) 7)</sup>	7,011	6,859	6,342	6,177	5,871	4,850	6,016	7,109	8,157	9,413	11,192	12,178	13,222	12,815	13,597

1) Payments by debit cards: the figure for 1997 does not include POZ and ELY procedures.

2) This table does not include data relating to bills of exchange, traveller's cheques and other documents.

3) The figures for payments by credit/debit cards include payments by cards with a delayed debit function.

4) Credit cards does not include delayed debit cards (charge cards); credit transfers and direct debits do not include items initiated by banks; these data are not available.

5) This table does not include data related to bills of exchange.

6) Total excluding countries for which data are not available.

7) Following its entry to the euro area, the 2001 figures include Greece.

**Table 11 (cont.)**  
**Use of cashless payment instruments**  
*(total number of transactions, millions)*

	Direct debits			Card-based e-money					Total						
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	118	117	142	166	177	9	28	45	51	60	1,202	1,250	1,394	1,407	1,573
Denmark	105	113	122	130	138	5	7	8	8	8	684	743	785	831	872
Germany <sup>1)</sup>	4,868	4,601	4,806	5,027	5,080	4.2	14	21	27	29	11,439	12,420	13,475	13,283	13,970
Greece	1	nav	3	3	6	nav	nav	nav	nav	nav	nav	nav	nav	64	63
Spain <sup>2)</sup>	753	837	991	1,176	1,154	1.9	2	2	2	1	1,556	1,713	1,962	2,222	2,276
France	1,430	1,578	1,731	1,969	2,064	nav	nav	nav	nav	3	10,495	10,935	11,172	11,848	12,251
Ireland	35	41	49	50	50	nav	neg	neg	nav	nav	199	219	319	293	292
Italy	290	330	497	570	611	neg	neg	neg	neg	neg	2,188	2,297	2,642	2,780	2,992
Luxembourg	1	2	2	3	4	nav	nav	neg	1	1	20	32	36	41	46
Netherlands <sup>3)</sup>	643	723	785	836	874	nav	nav	nav	nav	nav	2,285	2,482	2,642	2,839	3,064
Austria <sup>4)</sup>	219	217	237	269	273	0.4	1.2	2	3	5	760	785	808	894	961
Portugal <sup>5)</sup>	68	66	99	113	119	6	5	5	5	3	637	718	831	940	1,010
Finland	26	31	39	43	48	0.1	0.2	0.5	1	1	771	826	884	956	948
Sweden	65	74	85	91	98	nav	2	4	3	2	912	926	1,060	1,134	1,198
United Kingdom	1,584	1,736	1,863	2,010	2,152	nav	nav	nav	nav	nav	8,964	9,408	9,925	10,342	10,905
EU <sup>6)</sup>	10,207	10,464	11,450	12,455	12,847	27	60	88	100	113	42,112	44,753	47,936	49,872	52,419
Euro area <sup>6), 7)</sup>	8,451	8,542	9,377	10,221	10,453	22	50	76	89	104	31,552	33,676	36,165	37,502	39,445

1) Payments by debit cards: the figure for 1997 does not include POZ and ELY procedures.

2) This table does not include data relating to bills of exchange, traveller's cheques and other documents.

3) The figures for payments by credit/debit cards include payments by cards with a delayed debit function.

4) Credit cards does not include delayed debit cards (charge cards); credit transfers and direct debits do not include items initiated by banks; these data are not available.

5) This table does not include data related to bills of exchange.

6) Total excluding countries for which data are not available.

7) Following its entry to the euro area, the 2001 figures include Greece.

**Table 12**

**Use of cashless payment instruments**  
(number of transactions per inhabitant)

	Cheques					Payments by credit/debit cards					Direct debits				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	9	9	8	7	6	28	34	39	45	51	12	12	14	16	17
Denmark	15	13	11	10	9	61	68	74	79	87	20	21	23	24	26
Germany <sup>1)</sup>	8	7	5	5	4	6	12	15	17	19	59	56	59	61	62
Greece	0.2	0.2	0.2	0.2	0.2	nav	nav	nav	5	5	0.1	nav	0.3	0.3	0.6
Spain <sup>2)</sup>	6	6	5	5	4	9	10	12	13	15	19	21	25	29	29
France	82	80	74	74	71	38	43	48	54	60	24	26	29	32	34
Ireland	33	34	42	32	23	2	4	19	22	30	10	11	13	13	13
Italy	11	11	12	10	10	5	6	8	10	13	5	6	9	10	11
Luxembourg	0.5	0.3	0.2	0.1	0.1	43	47	52	58	63	3	4	5	6	8
Netherlands <sup>3)</sup>	4	3	2	1	0.3	34	41	47	53	62	41	46	50	53	54
Austria <sup>4)</sup>	3	3	2	1	1	6	8	11	14	17	27	27	29	33	34
Portugal <sup>5)</sup>	27	28	28	28	27	25	31	39	47	55	7	7	10	11	12
Finland	1	0.4	0.2	0.2	0.2	53	58	63	71	76	5	6	8	8	9
Sweden	2	0.5	0.5	0.2	0.2	19	24	29	36	45	75	72	80	81	78
United Kingdom	52	50	48	45	43	45	50	57	63	71	27	29	31	34	36
EU <sup>6)</sup>	27	26	25	24	22	22	26	30	34	38	29	30	32	35	35
Euro area <sup>6),7)</sup>	24	23	22	21	19	17	21	24	28	31	29	29	32	35	34

1) Payments by debit cards: the figure for 1997 does not include POZ and ELY procedures.

2) This table does not include data relating to bills of exchange, traveller's cheques and other documents.

3) The figures for payments by credit/debit cards include payments by cards with a delayed debit function.

4) Credit cards does not include delayed debit cards (charge cards); credit transfers and direct debits do not include items initiated by banks; these data are not available.

5) This table does not include data related to bills of exchange.

6) Weighted average excluding countries for which data are not available.

7) Following its entry to the euro area, the 2001 figures include Greece.

**Table 12 (cont.)**

**Use of cashless payment instruments**  
(number of transactions per inhabitant)

	Credit transfers					Card-based e-money					Total				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	68	66	71	64	73	0.9	2.8	4.4	5.0	5.9	118	122	136	137	153
Denmark	33	36	38	40	39	1.0	1.4	1.5	1.5	1.5	130	140	148	156	163
Germany <sup>1)</sup>	66	76	86	78	85	0.1	0.2	0.3	0.3	0.4	139	151	164	162	170
Greece	1	nav	nav	1	0.5	nav	nav	nav	nav	nav	nav	nav	nav	6	6
Spain <sup>2)</sup>	6	6	7	8	9	0.05	0.06	0.1	0.04	0.03	40	43	50	56	57
France	31	33	34	35	36	nav	nav	nav	nav	0.05	175	182	185	196	201
Ireland	9	10	11	11	10	nav	neg	neg	nav	nav	54	59	85	78	76
Italy	17	17	17	18	18	neg	neg	neg	neg	neg	38	40	46	48	52
Luxembourg	nav	22	25	27	28	nav	nav	neg	2.0	2.8	nav	74	83	93	103
Netherlands <sup>3)</sup>	67	68	69	72	74	0.4	1.1	1.4	1.6	1.9	147	159	169	180	193
Austria <sup>4)</sup>	58	59	58	61	66	0.1	0.1	0.3	0.4	0.6	94	97	100	110	118
Portugal <sup>5)</sup>	4	4	5	7	4	0.6	0.5	0.5	0.5	0.3	63	71	82	92	98
Finland	86	90	93	96	97	0.01	0.03	0.1	0.1	0.1	150	160	171	185	183
Sweden	7	8	10	10	11	nav	0.2	0.5	0.3	0.2	103	105	120	128	135
United Kingdom	28	29	30	31	32	nav	nav	nav	nav	nav	152	159	167	173	182
EU <sup>6)</sup>	35	39	42	40	42	0.19	0.41	0.59	0.67	0.58	115	122	131	132	138
Euro area <sup>6)7)</sup>	38	42	45	44	44	0.16	0.39	0.57	0.66	0.58	108	115	123	128	134

1) Payments by debit cards: the figure for 1997 does not include POZ and ELY procedures.

2) This table does not include data relating to bills of exchange, traveller's cheques and other documents.

3) The figures for payments by credit/debit cards include payments by cards with a delayed debit function.

4) Credit cards does not include delayed debit cards (charge cards); credit transfers and direct debits do not include items initiated by banks; these data are not available.

5) This table does not include data related to bills of exchange.

6) Weighted average excluding countries for which data are not available.

7) Following its entry to the euro area, the 2001 figures include Greece.

**Table 13**

**Relative importance of cashless payment instruments**

(percentage of total volume of cashless transactions)

	Cheques (%)			Payments by credit/debit cards (%)			Credit transfers (%)			Direct debits (%)			Card-based e-money (%)		
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	8.0	7.0	5.8	5.0	3.8	23.4	27.4	28.9	32.8	33.3	58.0	54.0	51.9	46.7	47.8
Denmark	11.2	9.6	7.8	6.7	5.5	46.9	48.4	50.1	51.1	53.7	25.7	25.9	25.7	25.7	24.1
Germany <sup>1)</sup>	5.7	4.8	3.1	3.0	2.3	4.6	8.0	8.9	10.5	11.3	47.1	50.1	52.1	48.5	49.8
Greece	nav	nav	nav	3.5	3.4	nav	nav	nav	79.9	77.8	nav	nav	nav	11.3	8.5
Spain <sup>2)</sup>	13.9	12.9	10.7	8.9	7.3	22.4	23.5	24.3	22.9	26.3	15.2	14.7	14.5	15.2	15.6
France	46.6	44.0	40.1	37.9	35.4	21.9	23.6	26.1	27.8	30.0	17.7	17.8	18.4	17.7	17.8
Ireland	61.3	56.6	49.2	41.3	30.1	4.5	7.8	22.6	28.0	39.7	16.6	16.9	12.9	13.7	13.0
Italy	30.0	28.2	25.2	21.7	20.3	12.1	15.1	18.0	21.2	24.6	44.6	42.3	38.0	36.6	34.7
Luxembourg	1.0	0.4	0.3	0.2	0.1	92.3	64.1	62.8	62.4	61.5	nav	30.4	30.4	28.6	27.5
Netherlands <sup>3)</sup>	2.8	1.9	1.0	0.5	0.2	22.9	25.5	27.9	29.6	32.4	46.0	43.0	40.8	39.8	38.2
Austria <sup>4)</sup>	3.4	2.8	2.0	1.3	1.0	6.5	8.3	10.7	12.5	14.6	61.3	61.1	57.7	55.8	55.5
Portugal <sup>5)</sup>	42.8	39.8	34.1	29.0	27.1	39.5	44.0	47.2	50.6	56.4	6.1	6.3	6.3	7.7	4.4
Finland	0.4	0.2	0.1	0.1	0.1	35.3	36.0	36.7	38.7	41.7	59.6	58.5	56.8	54.6	53.1
Sweden	2.0	0.4	0.4	0.2	0.1	18.6	23.0	24.0	28.5	33.4	72.3	68.4	67.2	63.1	58.2
United Kingdom	34.5	31.7	28.8	26.1	23.5	29.4	31.5	34.3	36.6	39.0	18.5	18.3	18.1	17.8	17.7
EU <sup>6)</sup>	23.1	21.4	18.9	16.6	15.1	18.3	20.8	23.0	26.4	28.8	33.4	33.3	32.7	30.8	30.4
Euro area <sup>6),7)</sup>	21.7	20.2	17.6	15.9	14.0	15.6	18.1	20.1	21.9	26.3	35.4	35.4	34.8	33.2	32.1

1) Payments by debit cards: the figure for 1997 does not include POZ and ELV procedures.

2) This table does not include data relating to bills of exchange, traveller's cheques and other documents.

3) The figures for payments by credit/debit cards include payments by cards with a delayed debit function.

4) Credit cards does not include delayed debit cards (charge cards); credit transfers and direct debits does not include items initiated by banks; these data are not available.

5) This table does not include data related to bills of exchange.

6) Weighted average excluding countries for which data are not available.

7) Following its entry to the euro area, the 2001 figures include Greece.

**Table 14**  
**Relative importance of cashless payment instruments**  
*(percentage of total value of cashless transactions)*

	Cheques (%)			Payments by credit/debit cards (%)			Credit transfers (%)			Direct debits (%)			Card-based e-money (%)												
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001										
Belgium	2.9	3.2	0.6	0.5	0.6	0.2	0.2	0.1	0.2	0.2	96.7	96.3	98.9	99.0	99.0	0.3	0.3	0.3	0.3	0.3	0.0004	0.0010	0.001	0.001	0.002
Denmark	35.1	31.0	24.0	20.8	18.9	3.3	3.3	3.6	3.7	4.0	54.9	58.4	64.3	66.8	67.8	6.7	7.3	8.1	8.6	9.3	0.0009	0.0012	0.0016	0.0017	0.0017
Germany	7.9	7.1	3.6	3.1	2.7	0.2	0.3	0.3	0.4	0.4	78.2	78.1	83.2	85.4	84.2	13.7	14.4	12.8	11.1	12.8	neg	neg	neg	neg	neg
Greece	nav	nav	nav	1.4	2.3	nav	nav	nav	neg	0.1	nav	nav	nav	98.5	97.1	nav	nav	nav	neg	0.5	nav	nav	nav	nav	nav
Spain <sup>1)</sup>	35.1	42.1	38.7	35.6	31.3	0.8	1.1	1.2	1.2	1.3	55.6	46.2	47.2	45.8	54.3	8.5	10.6	12.9	17.5	13.2	0.0003	0.0004	0.0003	0.0002	0.0001
France	3.9	2.6	2.9	2.9	2.4	0.2	0.1	0.2	0.2	0.2	95.1	96.6	96.2	96.2	96.6	0.8	0.6	0.7	0.8	0.8	nav	nav	nav	nav	nav
Ireland	83.5	77.7	78.7	72.5	72.3	0.1	0.3	1.3	1.6	2.7	14.0	19.0	15.9	17.9	14.3	2.4	3.1	4.1	8.0	10.7	nav	neg	neg	neg	nav
Italy	3.3	2.9	3.7	3.2	3.0	0.1	0.1	0.1	0.1	0.1	95.9	96.2	94.6	95.1	95.1	0.8	0.9	1.6	1.6	1.7	nav	neg	neg	neg	neg
Luxembourg	nav	0.1	0.03	0.02	0.01	nav	6.2	4.5	4.4	4.7	nav	93.0	94.8	94.8	93.9	nav	0.7	0.7	0.8	1.3	nav	nav	nav	nav	nav
Netherlands <sup>2)</sup>	0.2	0.1	0.1	0.1	0.01	1.0	1.2	1.3	1.3	1.4	93.9	93.8	93.4	93.5	93.6	4.9	4.9	5.2	5.1	5.0	nav	0.0025	0.0025	0.0023	0.0025
Austria <sup>3)</sup>	3.7	3.0	2.3	1.8	1.6	0.4	0.4	0.5	0.6	0.7	87.1	85.3	89.1	89.7	89.3	8.7	11.3	8.1	7.9	7.3	0.0006	0.0008	0.0010	0.0011	0.0021
Portugal <sup>4)</sup>	7.5	6.8	13.3	15.0	14.5	0.2	0.2	0.4	0.5	0.6	91.7	92.6	85.4	83.4	83.8	0.6	0.5	0.9	1.0	1.1	0.0003	0.0002	0.0002	0.0002	0.0001
Finland	7.9	7.4	6.8	7.6	5.4	0.8	0.8	0.9	1.0	1.1	90.4	90.8	91.2	90.2	92.3	1.0	1.1	1.1	1.3	1.2	nav	neg	neg	neg	neg
Sweden	nav	0.5	0.4	0.3	0.2	1.6	1.9	2.3	2.6	3.2	95.9	94.9	94.3	93.9	93.3	2.5	2.7	3.0	3.2	3.3	nav	0.0025	0.0040	0.0025	0.0013
United Kingdom	5.0	4.4	2.8	2.5	2.2	0.3	0.3	0.2	0.2	0.2	93.8	94.4	96.3	96.6	97.0	1.0	1.0	0.7	0.7	0.6	neg	neg	nav	nav	nav
EU <sup>5)</sup>	9.6	9.4	8.2	7.4	6.7	0.4	0.4	0.5	0.5	0.6	85.2	84.6	85.9	86.7	87.4	5.0	5.5	5.4	5.6	5.4	0.0004	0.0010	0.0012	0.0010	0.0010
Euro area <sup>5), 6)</sup>	10.1	10.3	9.2	8.6	7.5	0.3	0.4	0.5	0.5	0.5	83.7	82.8	83.9	84.4	85.6	12.4	13.5	13.4	13.8	13.0	0.0004	0.0009	0.0009	0.0008	0.0009

1) This table does not include data related to bills of exchange, traveller's cheques and other documents.

2) Payments by credit/debit cards includes cards with a delayed debit function.

3) Credit cards does not include delayed debit cards (charge cards); credit transfers and direct debits does not include items initiated by banks; these data are not available.

4) This table does not include data related to bills of exchange.

5) Weighted average excluding countries for which data are not available.

6) Following its entry to the euro area, the 2001 figures include Greece.

Table 15

## Features of selected interbank funds transfer systems

	Type	Owner/Manager	No. of participants		Processing	Settlement	Membership
				<i>of which direct</i>			
<b>EUROPEAN UNION</b>							
<b>TARGET</b>							
ELLIPS (BE)	L	B+CB	96	17	RTT	RTGS	RM
Kronos / DEBES (DK)	L	CB	119	33	RTT	RTGS	RM
RTGS <sup>plus</sup> (DE) <sup>1,2)</sup>	L	CB	1,612	59	RTT	RTGS	RM
ELS (DE) <sup>1)</sup>	nap	nap	nap	nap	nap	nap	nap
HERMES (GR)	L	CB	42	42	RTT	RTGS	RM
SLBE (ES)	L	CB	246	207	RTT	RTGS	RM
TBF (FR)	L	CB	646	195	RTT	RTGS	RM
IRIS (IE)	L	CB + B	22	22	RTGS	RTGS	RM
BI-REL (IT)	L	CB	863	682	RTT	RTGS	RM
LIPS-Gross (LU)	L	B/CB	31	31	RTT	RTGS	RM
TOP (NL)	L	CB	164	108	RTT	RTGS	RM
ARTIS (AT)	L	CB	83	82	RTT	RTGS	RM
SPGT (PT)	L	CB	39	39	RTT	RTGS	RM
BoF-RTGS (FI)	L	CB	16	16	RTT	RTGS	RM
E-RIX (SE)	L	CB	15	15	RTT	RTGS	RM
CHAPS Euro (UK)	L	B+CB	85	20	RTT	RTGS	RM
<b>EURO 1</b>	L	B	73	73	RTT	SOS	RM
<b>BELGIUM</b>							
Clearing House	R	B+CB	94	34	RTT	N	O
CEC	R	B+CB	94	33	RTT	N	O
<b>DENMARK</b>							
Kronos DN Inquiry and Transfer System	L	CB	132	132	RTT	RTGS	RM
Retail Clearing	R	B	214	69	ACH	N	O
<b>GERMANY</b>							
RPS (former DTA)	R	CB	2,325	2,325	ACH	GS	O
EAF (former EAF2) <sup>1)</sup>	nap	nap	nap	nap	nap	nap	nap
<b>GREECE</b>							
DIAS	R	B+CB/AS	35	35	ACH	N	O
ACO	R	B+CB/AS	59	59	M	N	O
<b>SPAIN</b>							
SPI	L	B	177	37	RTT	N	O
SNCE	R	CB	245	26	RTT	BN	RM
<b>FRANCE</b>							
CH Paris	R	B/AS	331	27	M	N	RM
CH Province	R	CB	267	219	M	N	O
SIT	R	CB+B/AS	677	17	RTT	N	RM
CREIC	R	B/CB	28	28	ACH	N	O
PNS	L	CB+B/AS	468	24	RTT	N/BN/RTGS	RM
<b>IRELAND</b>							
Retail Clearings	R	CB + B	12	7	M	N	RM
<b>ITALY</b>							
Local clearing	R	CB	124	124	RTT <sup>3)</sup>	N	O
Retail	R	CB <sup>4)</sup>	nav	209	ACH	N	O
<b>LUXEMBOURG</b>							
LIPS-Net	R	B/CB	13	13	ACH	N	RM
<b>NETHERLANDS</b>							
Interpay	R	B	72	72	ACH	N	RM
<b>PORTUGAL</b>							
SICOI	R	B	58	38	RTT	N	RM
SLOD	R	CB	162	162	M	GS	O

	Type	Owner/Manager	No. of participants		Processing	Settlement	Membership
				<i>of which direct</i>			
<b>FINLAND</b>							
PMJ	R	B	9	9	<sup>5)</sup>	BN	RM
POPS	L+R	B	9	9	RTT	N/GS	RM
<b>SWEDEN</b>							
K-RIX	L	CB	20	20	RTT	RTGS	RM
Bankgirot	R	B	21	21	ACH	N	O
Dataclearing	R	B	21	21	ACH	N	O
Postgirot <sup>6)</sup>	R	B	1,200,000	1,200,000	ACH	GS	O
<b>UNITED KINGDOM</b>							
CHAPS Sterling	L	B+CB	369	13	RTT	RTGS	RM
BACS	R	B	62,000	14	ACH	N	RM
Cheque and Credit Clearings	R	B	516	12	M	N	RM

Type: L = Large value; R = Retail.

Owner/manager: B = banks; CB = central banks; AS = Payment association.

Processing method: M = manual; ACH = Automated Clearing House (off-line); RTT = Real-time transmission.

N = multilateral netting; BN = bilateral netting; RTGS = real-time gross settlement; GS = other gross settlement;

SOS = single obligation structure.

O = open membership (any bank can apply) or RM = restricted membership (subject to criteria).

- 1) RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001. At this time, ELS (the former RTGS system) and EAF were closed down. For the time being, ELS serves as a procedure for accessing RTGS<sup>plus</sup>.
- 2) Number of participants includes only direct participants and indirect participants of the Deutsche Bundesbank. Others, which are reachable via RTGS<sup>plus</sup>, are not included.
- 3) Transactions can also be submitted on floppy disk.
- 4) System managed by SIA (Interbank Company for Automation) in the name and on behalf of the Banca d'Italia.
- 5) Batch processing and transmission.
- 6) Postgirot is a "quasi-system", i.e. a special-purpose bank which allows transfers between accounts. Non-banks can have accounts.

Table 15 (cont.)

## Features of selected interbank funds transfer systems

	Degree of centralisation	Pricing	Closing time for same-day transactions (local time)	Number of transactions (thousands)		Value of transactions (EUR billions)		Ratio of transactions value to GDP (at annual rate)	
				2000	2001	2000	2001	2000	2001
<b>EUROPEAN UNION</b>									
<b>TARGET <sup>1)</sup></b>									
ELLIPS (BE)	C	F	18.00	1,780	1,842	12,690	14,313	51.3	56.3
Kronos / DEBES (DK)	C	F	18.00	80	106	1,456	1,431	8.2	7.9
RTGS <sup>plus</sup> (DE) <sup>2)</sup>	C	F	18.00	nap	4,829	nap	19,436	nap	9.4
ELS (DE) <sup>2)</sup>	nap	nap	nap	21,534	19,031	52,295	49,292	25.8	23.8
HERMES (GR) <sup>3)</sup>	C	F	19.00	nap	1,058	nap	2,410	nap	18.4
EURO HERMES (GR) <sup>3)</sup> (until 2000)	C	F	19.00	100	nap	214.2	nap	1.8	nap
SLBE (ES)	C	F	18.00	2,401	2,671	34,414	53,228	56.5	81.7
TBF (FR)	C	F	18.00	3,025	3,801	68,157	87,573	48.1	59.8
IRIS (IE)	C	F	17.00	485	543	3,813	4,535	37.0	39.6
BI-REL (IT)	C	F	18.00	10,401	10,247	27,782	27,145	23.8	22.3
LIPS-Gross (LU)	C	F	18.00	267	290	3,827	4,436	185.8	206.2
TOP (NL)	C	F	18.00	3,725	4,023	17,974	20,689	44.6	48.2
ARTIS (AT)	C	F	18.00	1,265	1,869	5,061	4,981	23.9	23.5
SPGT (PT) <sup>4)</sup>	C	F	17.00	526	546	2,286	2,209	19.8	18.0
BoF-RTGS (FI)	C	F	19.00	300	300	3,093	3,582	23.6	26.3
E-RIX (SE)	C	F	17:00	60	70	1,718	1,539	6.9	6.6
CHAPS Euro (UK) <sup>5)</sup>	C	F	17:00	3,250	2,580	41,537	29,977	26.6	18.9
<b>EURO 1</b>	C	F	16:00	24,692	28,633	49,644	52,034	nap	nap
<b>BELGIUM</b>									
Clearing House	D	V	15.00	4,190	3,528	105	89	0.4	0.4
CEC	C	F	15.00	885,220	919,044	484	508	2.0	2.0
<b>DENMARK</b>									
Kronos DN Inquiry and Transfer System	C	F	18.00	388	398	3,442	4,823	19.5	26.7
Retail Clearing	C/D	S	09.00	810,554	852,758	545	546	3.1	3.0
<b>GERMANY</b>									
RPS (former DTA)	D	F	nap	2,226,589	2,197,487	2,245	2,202	1.1	1.1
EAF (former EAF2) <sup>2)</sup>	nap	nap	nap	12,988	11,014	41,522	35,026	20.5	16.9
<b>GREECE</b>									
HERMES (until 2000) <sup>3)</sup>	C	F	19.00	861	nap	3,728	nap	30.6	nap
DIAS	C	V	16.00	25,952	29,178	55	68	0.4	0.5
ACO	D	V	15.30	5,408	5,197	247	196	2.0	1.5
<b>SPAIN</b>									
SPI	C	F	16.00	978	1,365	448	360	0.7	0.6
SNCE	C	V	NO	931,566	982,283	1,196	1,272	2.0	2.0
<b>FRANCE</b>									
CH Paris	C	F	nap	682,210	677,765	726	763	0.5	0.5
CH Province	D	N	nap	2,771,691	2,469,057	1,163	987	0.8	0.7
SIT	C	F	13.30	6,485,332	7,131,087	2,458	2,444	1.7	1.7
CREIC	D	V	nap	307,724	270,165	26	23	0.02	0.02
PNS	C	F	16.00	5,515	8,004	21,845	22,324	15.4	15.3
<b>IRELAND</b>									
Retail Clearings	D	F	13.45	210,956	176,056	353	310	3.4	2.6
<b>ITALY</b>									
Local clearing	C	V	12.00	109,438	105,360	720	716	0.6	0.6
Retail	C	F	NO <sup>6)</sup>	1,005,362	1,269,828	1,538	1,733	1.3	1.4
<b>LUXEMBOURG</b>									
LIPS-Net	C	F	16.00	12,400	13,100	44	48	2.1	2.2
<b>NETHERLANDS</b>									
Interpay	C	F	17.00	2,328,445	2,558,284	1,458	3,469	3.6	3.7

	Degree of centralisation	Pricing	Closing time for same-day transactions (local time)	Number of transactions (thousands)		Value of transactions (EUR billions)		Ratio of transactions value to GDP (at annual rate)	
				2000	2001	2000	2001	2000	2001
<b>PORTUGAL</b>									
SICOI	C	V	14.45	971,100	1,100,700	349	361	3.0	2.9
SLOD	C	F	17.00	22	19	54	57	0.5	0.5
<b>FINLAND</b>									
PMJ	D	F	15.30	345,000	371,200	144	146	1.1	1.1
POPS	D	F	16.30	900	560	369	315	2.8	2.3
<b>SWEDEN</b>									
K-RIX	C	F	17:00	510	655	12,695	12,251	51.1	52.3
Bankgirot	C	F	)	351,000	345,200	442	420	1.8	1.8
Dataclearing	C	F	)	78,217	66,910	160	120	0.6	0.5
Postgirot	C	F	)	454,000	450,000	484	410	1.9	1.8
<b>UNITED KINGDOM</b>									
CHAPS Sterling	C	F	17:00	21,705	23,962	80,636	85,083	51.7	53.6
BACS	C	F	NO	3,316,213	3,527,340	3,154	3,483	2.0	2.2
Cheque and Credit Clearings	D	F	NO	2,033,000	1,940,000	2,384	2,315	1.5	1.5

Geographical access to the system: C = centralised (one processing centre only) or D = decentralised

Fees charged to participants: F = full costs (including investments); V = variable costs; S = symbolic (below variable cost); N = no costs.

Closing time for same-day transactions (C.E.T.).

- 1) Domestic payments in each RTGS system participating in or connected to TARGET and cross-border payments sent by each RTGS system participating in or connected to TARGET.
- 2) RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001. At this time, ELS (the former RTGS system) and EAF were closed down. For the time being, ELS serves as a procedure for accessing RTGS<sup>plus</sup>.
- 3) Prior to 2001 two RTGS systems were available in Greece: EURO HERMES, a component of TARGET, which processed domestic and cross-border payments in euro, and HERMES, which processed domestic payments in national currency (GRD). Therefore, neither of the two systems is comparable to the RTGS system HERMES which came into being in 2001 for domestic and cross-border payments in national currency (euro).
- 4) These figures include SLOD transactions.
- 5) Includes both domestic and cross-border (TARGET) payments. The figure for 2001 excludes inward cross-border payments.
- 6) Except for credit transfers entered before 10 a.m., which are settled on the same day.
- 7) No same-day transactions.

**Table 16****Operating hours of selected large-value interbank funds transfer systems**

System	Gross (G) or net (N)	Opening/closing time for same-day value (local time)	Settlement finality	Cut-off for all third-party payment orders (local time)	Cut-off for international correspondents' payment orders (local time)	<i>Memo item: Standard money market hours (local time)</i>
<b>EUROPEAN UNION</b>						
<b>TARGET</b>						
ELLIPS (BE)	G	07.00 / 18.00	real-time	17.00	18.00	07.00 / 18.00
Kronos (DK)	G	07.00 / 18.00	real-time	17.00	17.00	nap
RTGS <sup>plus</sup> (DE) <sup>1)</sup>	G	07.00 / 18.00	real-time	17.00	nap	08.30 / 18.00
ELS (DE) <sup>1)</sup>	nap	nap	nap	nap	nap	nap
HERMES (GR)	G	08.00 / 19.00	real-time	18.00	nap	09.00 / 18.30
SLBE (ES)	G	07.00 / 18.00	real-time	17.00	nap	07.00 / 18.00
TBF (FR)	G	07.00 / 18.00	real-time	17.00	nap	09.00 / 17.00
IRIS (IE)	G	06.00 / 17.00	real-time	16.00	17.00	06.00 / 17.00
BI-REL (IT)	G	07.00 / 18.00	real-time	17.00	nap	07.00 / 18.00
LIPS-Gross (LU)	G	07.00 / 18.00	real-time	17.00	nap	nap
TOP (NL)	G	07.00 / 18.00	real-time	17.00	17.00	07.00 / 18.00
ARTIS (AT)	G	07.00 / 18.00	real-time	18.00	18.00	18.30
SPGT (PT)	G	06.00 / 17.00	real-time	16.00	16.00	07.00 / 17.00
BoF-RTGS (FI)	G	08.00 / 19.00	real-time	18.00 <sup>2)</sup>	<sup>3)</sup>	08.00 / 19.00
E-RIX (SE)	G	07.00 / 18.00	7.00-18.00	17.00	18.00	09.00 / 16.15
CHAPS Euro (UK)	G	06.00 / 17.00	-	16.00	16.00	-
<b>EURO 1</b>	N	07.30 / 16:00	after 16:00	16.00	16.00	07.00 / 18.00
<b>DENMARK</b>						
Kronos	G	08.00 / 15.30	real-time	15.30	15.30	08.30 / 16.00
<b>SPAIN</b>						
SPI	N	0.00 / 16.00	16.00 / 16.15	16.00	nap	07.00 / 18.00
<b>FRANCE</b>						
PNS	G/N	08.00 / 16.00	real-time	16.00	nap	09.00 / 17.00
<b>PORTUGAL</b>						
SLOD	G	06.00 / 17.00	nap <sup>4)</sup>	16.00	16.00	07.00 / 17.00
<b>FINLAND</b>						
POPS	G/N	08.00 / 16.30	<sup>5)</sup>	16.30	nap	08.00 / 19.00
<b>SWEDEN</b>						
K-RIX	G	07.00 / 17.00	07.00 / 17.00	17.00	17.00	09.00 / 16.15
<b>UNITED KINGDOM</b>						
CHAPS Sterling	G	06.00 / 17.00	-	16.00	16.00	07:00 / 16:00

Some systems do not make an explicit distinction between large-value and retail transactions and may be used to settle interbank transfers relating to a variety of underlying transactions. Some systems may also accept payment orders for a number of value days.

*Memo item: Standard money market hours (local time):* Money market hours indicated refer to the time period in which domestic interbank transactions are normally carried out. They do not therefore relate to particular interbank funds transfer systems.

- 1) RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001. At this time, ELS (the former RTGS system) and EAF were closed down. For the time being, ELS serves as a procedure for accessing RTGS<sup>plus</sup>.
- 2) This is a general rule. There are also individual agreements between banks and their customers.
- 3) Normal TARGET cut-off times.
- 4) SLOD is a semi-automated system. Settlement is only final when the sender account is debited, which may occur anytime during operating hours.
- 5) In net settlement, the payment becomes final and irrevocable when the payment has had an effect on the bilateral net position.

**Table 17**  
**Features of selected securities settlement systems**

Name of the system	BE		DK	DE	GR		ES			FR	IE	LDT	IT		LU	NL	AT	PT		FI		SE		UK	
	NBB clearing	CIK			ASE's CSD	BOGS	SCLV AIAF	SCL Barria <sup>3)</sup>	SCL Bibao				SCL Valencia	RGV				RELIT	NTMA	EXPRESS	Monte Titoli SpA	Monte Titoli SpA	Monte Titoli SpA		Monte Titoli SpA
Type of securities	G.O	E.O	G.E.O	G.E.B.O	G	B.S.O	G.C	G.C	S.B	S.B	S.B	S.B	S.B	S.B	B	B	S.O	B.S.O	B.S.O	G.C.O.B	S	G.E.O	O	G.C.O	G.B.S. O
Owner/manager	CB	B	B	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	SE	CB	SE	CB	CB	SE	SE	B.O	O	B.CB. O	B.CB. O
Number of participants	130	104	1,750	422	101	128	255	119	81	71	56	48	658 <sup>4)</sup>	66	281	281	255 <sup>7)</sup>	1,867	1,557	14	21	55	72	64	41,227
of which direct participants	130	104	1,750	422	101	128	255	119	81	71	56	48	658 <sup>4)</sup>	66	281	281	255 <sup>7)</sup>	1,867	1,557	14	21	55	72	64	41,227
Settlement of cash leg	G	G	G/N	RTGS,N	RTGS	N	RTGS	N	RTGS	N	RTGS	N	RTGS	N	RTGS	N	RTGS	N	RTGS	N	RTGS	N	RTGS	N	RTGS
Securities settlement (delivery)	G	N	G/N	RTGS,G	RTGS	GS	RTGS	GS	GS	GS	RTGS	GS	RTGS	GS	RTGS	N	RTGS	GS	RTGS	N	RTGS	N	RTGS	N	RTGS
Delivery lag (T+m)	T+2, T+3 (1)	T+3	T+3, T+1n (OTC)	T+0 to T+40	T+3	T+3	T	T+3	T	T+1	T+3	T+3	T	T	T	T	T	from T to T+60	10/15 minutes	T+3	T+3	T+2,T+3	T+3	T	T+3
DVP mechanism	DVP1	DVP1	DVP1	DVP 1, DVP 2/3, 2)	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1	DVP1+2	DVP2	Y	Y	DVP2	DVP1
Intraday finality	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Central securities depository	NBB	CIK	Euroclear (Eurobonds) + Others	Clearestream Banking Frankfurt	BOGS	CSD	CADE	SCLV	SCLV	SCLV	SCLV	SCLV	Monte Titoli	NTMA	Monte Titoli	Monte Titoli	Monte Titoli	CB/INTER-BOLSA	INTER-BOLSA	APK	APK	VPC	OM	CMO	nap
Cash settlement agent	NBB	NBB	Euroclear/NBB	CB	CB	B	CB	CB	CB	CB	CB	CB	CB	CB	CB	CB	CB	CB	CB	CB	CB	CB	CB	CB	B,CB
Number of transactions (thousands)	145	356	161,000	105,121	264	15,045	10,930	18,380	660	140	31,400 <sup>4)</sup>	42,350	42,350	1,388	42,350	42,350	97	11,695	45	4,240	465	7,740	66,575	200	73,400
Value of transactions (EUR billions)	2,773	101	130,600	nav	1,755	81	60,813	1,323	970	61	43,635 <sup>4)</sup>	29,156	29,156	0.8	29,156	29,156	1,128	25,986	397	465	9,490	452	3,626	83,653	
Ratio of transactions value to GDP (at annual rate)	10	0.3	nav	nav	13,40	0.62	93	2	1.5	0.1	29.8 <sup>6)</sup>	24	24	neg	24	24	0.9	nav	3	3	3	40.5	1.8	2.3	52.7

Type: G = Government securities; E = Equity; B = Bonds; C = CDs (certificates of deposits); O = Other.

Owner/Manager: B = Banks; CB = Central Banks; SE = Stock Exchange; O = Other.

Settlement of cash leg: G = Gross; N = Net; RTGS = Real-time Gross Settlement.

DVP mechanism: DVP schemes as defined by the G10 Group.

DVP 1: In model 1, transfer instructions for both securities and funds are settled on a made-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).

DVP 2: In model 2, 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 transfers of funds from the buyer to the seller (payment) occurring at the end of the processing cycle.

DVP 3: In model 3, transfer instructions for both securities and funds are settled on a net basis, with final transfers of both securities and funds occurring at the end of the processing cycle.

Intraday finality: Y = yes; N = no.

Cash Settlement Agent: B = banks; CB = central banks; SE = stock exchange; O = others.

1) T+2 for treasury bills; T+3 for bonds.

2) Mixture of model DVP 2 + DVP 3 (securities positions calculated on a gross basis without finality until final settlement of net cash position).

3) RTGS is available for Regional Government debt securities only.

4) Euroclear France; RGF + Reit.

5) T+2 for government bills.

6) T+2 for government bills.

7) Number of accounts.

8) Free-of-payment (FOP) transfers, not including multilateral net balances from LIT.

9) Value of free transfers not included.

**Table 18**  
**Direct participants in EU RTGS systems**

Name of the system	BE	DK	DE <sup>1)</sup>	GR	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE		UK	
	ELLIPS	Kronos (DKK) (EUR)	RTGS <sup>plus</sup> ELS	HERMES	SLBE	TBF	IRIS	BI-REL	LIPS-GROSS	TOP	ARTIS	SPGT	BoF-RTGS	K-RIX	E-RIX	CHAPS sterling	CHAPS Euro
Direct participants	17	132	59	42	207	195	22	682	31	108	83	38	16	20	15	13	20
Credit institutions	15	125	58	41	182	165	20	671	30	97	81	36	11	15	10	12	19
Central bank	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Non-banks	1	6	0	0	24	29	1	10 <sup>2)</sup>	0	10 <sup>3)</sup>	1	1	4 <sup>4)</sup>	4	4	0	0
of which:																	
public authorities	0	0	0	0	0	nap	1	1	0	2	0	1	1	nap	nap	0	0
postal administration	1	0	0	0	0	1	nap	1	0	0	0	nap	nap	nap	nap	0	0
supervised financial institutions	0	6	0	0	24	28	nap	6	0	4	1	nap	2	4	4	0	0

1) RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001; For the time being, ELS serves only as procedure for accessing RTGS<sup>plus</sup>.

2) Includes one clearing house and one CSD.

3) Includes four other non-banks (clearing and settlement organisations).

4) Includes one clearing and settlement organisation.

**Table 19**  
**Direct participants in EU large-value payment systems**

	DE <sup>1)</sup>	ES	FR	IE	FI
Name of the system	EAF	SPI	PNS	IRIS	POPS
Direct participants	nap	37	24	22	9
Credit institutions	nap	36	23	20	9
Central bank	nap	1	nap	1	nap
Non-banks	nap	nap	1	1	nap
of which:					
public authorities	nap	nap	nap	1	nap
postal administration	nap	nap	1	0	nap
supervised financial institutions	nap	nap	nap	0	nap

1) The EAF was closed down when RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001.

**Table 20**  
**Direct participants in EU retail IFTSs**

Name of the system	BE		DK	DE	GR		ES	FR		IE	IT		LU	NL	PT		FI	SE			UK	
	CFC	Clearing house			DIAS	ACO		SNCE	CH and CREIC		SIT	Retail Clearings			Retail system	Local clearing		LIPS-Net	INTERPAY	SICOI	SLOD	PMJ
Direct participants	33	34	69	2,325	35	59	26	246	17	7	209	124	13	72	38	162	9	21	21	14	12	
Credit institutions	29	31	68	2,324	34	58	25	240	15	6	207	121	11	72	36	121	9	21	21	13	11	
Central bank	1	1	1	1	1	1	1	1	1	1	1	1	1	0	1	nap	nap	nap	nap	1	1	
Non-banks of which:	3	2	0	0	0	0	3	3	1	1	1	2	1	1	1	41	1	1	1	0	0	
public authorities	2	1	0	0	0	0	2	2	0	0	0	1	0	1	1	nap	nap	nap	0	0	0	
postal administration	1	1	0	0	0	0	1	1	1	1	1	1	1	1	1	nap	nap	nap	0	0	0	
supervised financial institutions	0	0	0	0	0	0	1	1	1	1	0	0	0	1	1	41	1	1	1	0	0	

**Table 21**  
**Access criteria of EU RTGS systems**

Name of the system	BE	DK		DE <sup>1)</sup>		GR	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE		UK	
	ELLIPS	Kronos (DKK)	Kronos (EUR)	RTGS <sup>plus</sup>	ELS	HERMES	SLBE	TBF	IRIS	BIREL	LIPS-Gross	TOP	ARTIS	SPGT	BøF-RTGS	K-RIX	E-RIX	CHAPS Sterling/Euro	
Written rules	+	+	+	+	nap	+	+	+	+	+	+	+	+	+	+	+	+	+	+
Minimum level of data or ratios representative of the financial strength	+	+	+	-	nap	+	+	-	-	-	-	-	-	-	+	+	+	-	-
Minimum number of transactions	+	+	+	-	nap	+	+	-	-	-	-	-	-	-	+	+	+	+	+
Payment of an entry fee	+	+	+	-	nap	+	+	+	+	-	+	+	+	+	+	+	+	+	+
Approval from the owner/manager or the direct participants	+	+	+	+	nap	+	+	+	+	+	+	+	+	+	+	+	+	+	+
Approval from the local central bank	+	+	+	+	nap	+	+	+	+	+	+	+	+	+	+	+	+	+	+
Technical requirements	+	+	+	+	nap	+	+	+	+	+	+	+	+	+	+	+	+	+	+
Removal rules	+	+	+	+	nap	+	+	+	+	+	+	+	+	+	+	+	+	+	+

Key: + = yes, - = no

1) RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001. For the time being, ELS serves only as a procedure for accessing RTGS<sup>plus</sup>.

2) The owner/manager is the central bank.

**Table 22**  
**Access criteria of other EU large-value payment systems**

Access criteria	DE <sup>1)</sup>		ES		FR		FI	
	EAF	SPI	PNS	POPS				
Written rules	nap	+	+	+				
Minimum level of data or ratios representative of financial strength	nap	+	-	-				
Minimum number of transactions	nap	-	-	+				
Payment of an entry fee	nap	+	+	+				
Approval from the owner/manager or the direct participants	nap	+	+	+				
Approval from the local central bank	nap	+	+	+				
Technical requirements	nap	+	+	+				
Removal rules	nap	+	+	+				

Key: + = yes, - = no

1) EAF was closed down when RTGS<sup>plus</sup> (the new RTGS system) opened for business on 5 November 2001.

**Table 23**
**Risk control measures in EU large-value NSSs**

	DE	ES	FR	FI
	EAF <sup>1)</sup>	SPI	PNS	POPS
<b>1. Settlement in central banks' accounts</b>	nap	+	+	+
<b>2. Same-day settlement</b>	nap	+	+	+
<b>3. Compliance with Lamfalussy standards</b>	nap	+	+	+
1. Legal framework			+	
<i>contractual (+) or advisory (-) netting</i>		+	<i>nap</i> <sup>2)</sup>	+
<i>if contractual: legally enforceable (+) or not (-)</i>		+		+
2. Participants' awareness		+	+	+
3. Risk management		+	+	+
<i>monitoring of intraday balance</i>		+	<i>nap</i> <sup>3)</sup>	+
<i>multilateral limits</i>		+	<i>nap</i> <sup>3)</sup>	- <sup>5)</sup>
<i>collateral requirements</i>		+	<i>nap</i> <sup>3)</sup>	-
<i>intraday closures</i>		-	<i>nap</i> <sup>4)</sup>	+
4. Timely settlement completion		+	+	<sup>6)</sup>
<i>risk-sharing agreements</i>		+	<i>nap</i> <sup>2)</sup>	-
<i>full collateralisation of largest net debit position</i>		+	<i>nap</i> <sup>3)</sup>	-
5. Fair open access		+	+	+
6. Technical reliability		+	+	+

Key : + = yes, - = no.

1) Transformed into a hybrid system in March 1996; the risk situation is comparable to that of a gross settlement system.

EAF was closed down when RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001.

2) PNS is a hybrid system; the legal and risk framework is comparable to that of an RTGS System.

3) PNS functions on the basis of positive balances, i.e. multilateral debit cap set to 0.

4) Continuous settlement mechanism.

5) The settlement method applied to POPS payments depends on the value of the transfer. Payments exceeding the interbank bilateral limit -the RTGS limit- are settled on a gross basis in the BoF-RTGS system. Smaller payments are netted bilaterally so that banks' net positions vis-à-vis each other are updated constantly during the day by the exchange of payment clearing data. When an interbank bilateral net debit cap nears its limit, the indebted bank is obliged to effect a covering transfer in the BoF-RTGS system to clear the limit. At the end of the day funds transfers are effected to clear bilateral debt positions.

6) Risk-sharing agreements have not been implemented owing to the small number of participants and the possibility of reducing risks by adjusting the bilateral limits. Collateralisation has not been implemented owing to the bilateral structure. The POPS limits are small and incorporated in overall interbank limits.

**Table 2.4a**  
**SWIFT traffic: intra-EU message flows in 2001**  
*(in 2001, number of messages)*

From/to	Belgium	Denmark	Germany	Greece	Spain	France	Ireland	Italy	Luxembourg	Netherlands	Austria	Portugal	Finland	Sweden	United Kingdom	Total EU	Total non-EU	Total all countries
Belgium	12,995,706	353,462	4,105,345	162,752	1,253,631	3,727,906	720,225	2,203,562	2,834,796	5,208,089	492,873	268,361	259,252	417,463	13,861,751	48,865,174	18,028,278	66,893,452
Denmark	422,746	2,319,455	1,627,357	40,443	151,569	414,297	563,36	329,166	256,658	524,452	111,040	54,845	271,955	1,109,555	1,972,760	9,662,634	4,417,412	14,080,046
Germany	4,018,613	1,293,177	13,159,502	742,408	2,139,057	5,880,406	541,869	6,112,299	3,452,186	4,781,369	4,262,009	609,054	504,677	971,645	19,091,911	67,560,182	39,496,371	107,056,553
Greece	246,450	46,683	716,861	4,111,076	96,558	252,684	181,114	513,135	133,887	153,960	65,502	24,493	12,187	56,703	1,608,305	8,056,598	2,604,543	10,661,141
Spain	1,034,697	162,040	2,407,749	65,798	3,755,774	1,996,526	117,421	1,410,339	759,086	811,230	1,35,899	608,549	48,135	149,282	6,381,335	19,843,860	8,246,682	28,090,542
France	3,447,868	354,112	5,969,142	169,870	1,823,535	25,415,355	230,293	3,134,653	2,065,143	2,143,824	3,50,328	442,438	194,507	400,431	18,807,811	64,949,310	23,010,626	87,959,936
Ireland	268,653	44,537	481,113	15,720	87,697	174,521	1,319,416	135,930	88,946	397,274	36,884	24,779	16,897	51,287	1,723,346	5,066,980	1,969,352	7,036,332
Italy	2,168,151	259,320	5,499,486	259,151	1,023,744	3,188,759	148,138	5,168,788	1,913,771	1,018,552	733,170	185,524	80,881	217,565	11,121,026	32,986,026	13,206,061	46,192,087
Luxembourg	2,697,465	198,537	6,783,142	111,391	292,173	2,841,659	58,268	2,615,283	7,633,559	1,334,944	361,141	175,618	132,178	290,903	4,025,238	29,551,499	11,830,886	41,382,385
Netherlands	4,334,125	348,731	5,258,309	100,115	570,988	2,103,537	389,126	1,036,059	1,287,786	23,006,779	398,195	143,923	157,262	419,662	14,602,228	54,156,825	13,798,569	67,955,394
Austria	432,701	120,239	4,696,733	62,957	158,945	421,002	45,113	1,014,910	243,746	472,553	41,462,215	43,266	50,358	127,787	1,406,447	13,442,972	5,707,030	19,150,002
Portugal	282,239	58,940	690,436	19,404	739,953	487,891	21,759	336,632	116,171	192,918	47,187	285,276	12,355	37,751	976,940	4,305,852	1,857,213	6,163,065
Finland	509,870	484,591	835,458	13,853	90,710	575,174	21,843	186,858	316,022	264,616	63,851	19,493	1,123,121	1,183,111	3,129,856	8,818,427	2,731,312	11,549,739
Sweden	1,100,515	1,782,374	1,519,762	103,572	230,543	710,564	68,517	380,183	52,025	591,271	147,093	62,364	1,068,103	3,969,098	5,754,545	18,010,529	6,562,959	24,573,488
United Kingdom	6,161,061	1,716,994	14,035,055	702,070	3,168,070	9,871,087	2,473,590	7,128,511	3,383,399	7,954,165	1,079,615	665,271	1,391,693	3,518,718	76,019,159	139,270,458	80,679,070	219,949,528
Total EU	40,120,840	9,543,192	67,785,450	6,680,580	15,582,947	58,061,368	6,430,028	31,706,308	25,009,181	48,855,996	12,431,002	3,613,254	5,323,561	12,920,961	180,482,638	524,547,326	234,146,364	758,693,690
Total non-EU	14,557,859	4,152,789	35,780,982	1,578,429	6,811,092	20,844,257	3,429,055	13,535,376	11,362,542	11,170,934	5,304,935	1,323,991	1,988,309	5,100,133	90,742,041	227,662,724	547,600,980	775,212,357
Total all countries	54,678,699	13,695,981	103,566,432	8,259,009	22,394,039	78,905,625	9,859,083	45,241,684	36,371,723	60,026,930	17,735,937	4,937,245	7,291,870	18,021,094	271,224,699	752,210,050	781,747,344	1,533,906,047

**Table 24b****Geographical breakdown of SWIFT message flows***(in 2001)*

	Messages sent			Messages received		
	Total	To domestic users (% of total)	To other EU countries (% of total)	Total	From domestic users (% of total)	From other EU countries (% of total)
Belgium	66,893,452	19%	54%	54,678,699	24%	50%
Denmark	14,080,046	16%	52%	13,695,981	17%	53%
Germany	107,056,553	12%	51%	103,566,432	13%	53%
Greece	10,661,141	39%	37%	8,259,009	50%	31%
Spain	28,090,542	13%	57%	22,394,039	17%	53%
France	87,959,936	29%	45%	78,905,625	32%	41%
Ireland	7,036,332	22%	50%	9,859,083	15%	50%
Italy	46,192,087	11%	60%	45,241,684	11%	59%
Luxembourg	41,382,385	18%	53%	36,371,723	21%	48%
Netherlands	67,955,394	34%	46%	60,026,930	38%	43%
Austria	19,150,002	22%	49%	17,735,937	23%	47%
Portugal	6,163,065	5%	65%	4,937,245	6%	67%
Finland	11,549,739	10%	67%	7,291,870	15%	58%
Sweden	24,573,488	16%	57%	18,021,094	22%	50%
United Kingdom	219,949,528	35%	29%	271,224,699	28%	39%
Total EU	758,693,690	24%	45%	752,210,050	25%	45%
Total non-EU	775,212,357	20%	29%	781,747,344	20%	30%
Total all countries	1,533,906,047	22%	49%	1,533,906,047	22%	49%

**Table 24c****SWIFT members, sub-members and participants in EU countries***(in 2001)*

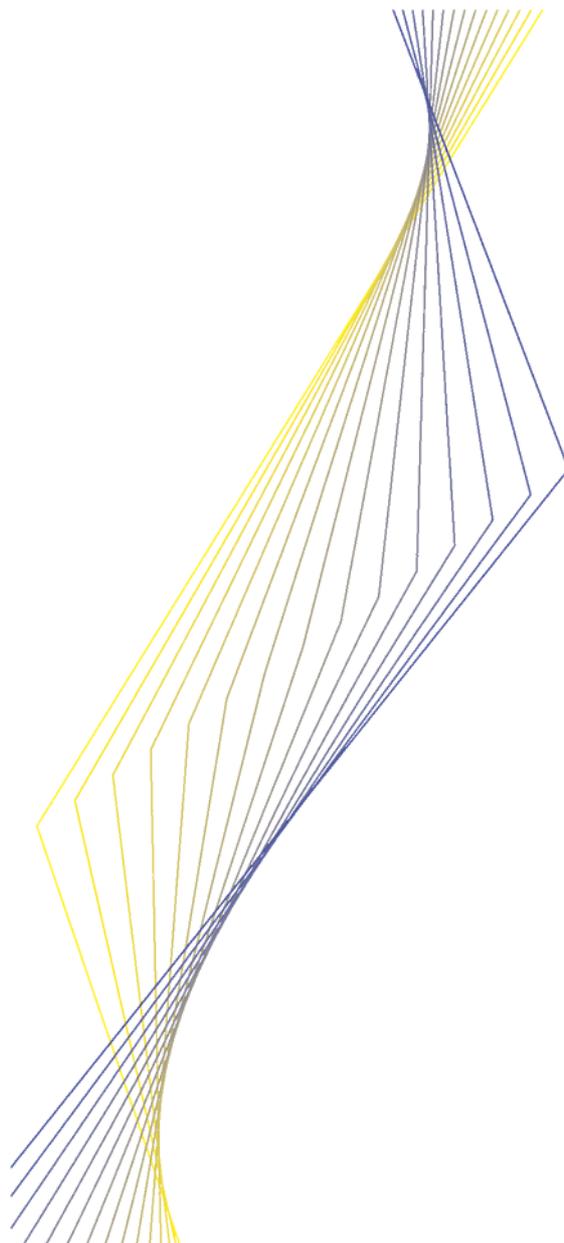
	Number of users of the SWIFT network			
	Members	Sub-members	Participants	Total number of users
Belgium	23	44	16	83
Denmark	24	12	16	52
Germany	114	113	48	275
Greece	17	21	7	45
Spain	39	53	14	106
France	60	120	68	248
Ireland	11	42	23	76
Italy	142	78	35	255
Luxembourg	22	129	16	167
Netherlands	25	47	32	104
Austria	48	23	21	92
Portugal	22	22	9	53
Finland	8	6	2	16
Sweden	8	10	12	30
United Kingdom	60	293	113	466
Total EU	623	1,013	432	2,068
Total non-EU	1,642	2,130	1,617	5,389
Total all countries	2,265	3,143	2,049	7,457

**Table 24d****Relative share of EU countries in SWIFT traffic, membership and shareholding***(in 2001)*

	Share of messages		Share of total		Share of equity holding	
	sent (%)	received (%)	members (%)	users (%)	quantity	percentage (%)
Belgium	4%	4%	1%	1%	2,425	3%
Denmark	1%	1%	1%	1%	1,083	1%
Germany	7%	7%	5%	4%	6,706	8%
Greece	1%	1%	1%	1%	548	1%
Spain	2%	1%	2%	1%	2,020	2%
France	6%	5%	3%	3%	6,723	8%
Ireland	0.5%	1%	0.5%	1%	524	1%
Italy	3%	3%	6%	3%	3,334	4%
Luxembourg	3%	2%	1%	2%	1,193	1%
Netherlands	4%	4%	1%	1%	3,910	5%
Austria	1%	1%	2%	1%	1,732	2%
Portugal	0.4%	0.3%	1%	1%	672	1%
Finland	1%	0.5%	0.4%	0.2%	755	1%
Sweden	2%	1%	0.4%	0.4%	1,532	2%
United Kingdom	14%	18%	3%	6%	5,563	6%
Total EU	49%	49%	28%	28%	38,720	45%
Total non-EU	51%	51%	72%	72%	47,970	55%
Total all countries	100%	100%	100%	100%	86,690	100%



EUROPEAN CENTRAL BANK



## **Country tables**

**Belgium**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	10,180	10,203	10,222	10,246	10,281
GDP (EUR billions) <sup>1)</sup>	217.2	225.2	235.6	247.5	254.3
GDP per capita (EUR) <sup>1)</sup>	21,333	22,076	23,051	24,153	24,733
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>2)</sup>	40.7675	40.3399	40.3399	40.3399	40.3399
average <sup>2)</sup>	40.5332	40.6207	40.3399	40.3399	40.3399

1) In all tables, the irrevocable conversion rate to the euro has been used for data prior to 1999.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins	10.94	10.88	12.00	11.87	7.10
Transferable deposits	30.4	34.8	46.9	49.6	53.2
Other	nav	nav	nav	nav	nav
Narrow money supply (M1)	41.3	45.7	58.9	61.4	60.3
Memorandum items:					
Broad money supply	185.9	197.1	210.3	213.4	222.1
Transferable deposits in foreign currencies <sup>1)</sup>	5.68	7.09	3.72	4.60	4.00
Outstanding value on e-money schemes					
of which:					
on card-based products	0.016	0.028	0.038	0.049	0.111
on network-based products	nav	nav	nav	nav	nav

1) All deposits made by Belgian residents in Belgium in foreign currencies until 1998, and in non-euro area currencies from 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank	0.03	0.84	7.34	7.25	7.62
of which:					
required reserves <sup>1)</sup>	nav	0.82	7.29	7.25	7.62
free reserves <sup>2)</sup>	0.03	0.02	0.05	neg	neg
Transferable balances held at other banks <sup>3)</sup>	4.51	4.60	6.46	7.04	13.25
Memorandum item:					
Institutions' borrowing from central bank	0.11	0.12	neg	neg	neg

1) In preparation for the introduction of the euro, the NBB carried out tests on required reserves in September 1998.

2) Until 1998: average of end-of-month figures; 1999: end-of-year figures.

3) Payment means held by Belgian credit institutions with other credit institutions (sight accounts, BEF and foreign currencies, in Belgium and abroad).

**Table 4****Banknotes and coins***(end of year, total value, EUR billions and BEF billions)*

	1997		1998		1999		2000		2001	
	EUR	BEF								
Total banknotes issued	11.86	478.6	11.97	482.9	13.43	541.9	13.48	543.6	9.20	371.4
<i>of which:</i>										
<i>BEF 10,000</i>	5.46	220.1	5.71	230.4	6.69	269.7	6.81	274.8	3.97	160.1
<i>BEF 2,000</i>	3.95	159.2	3.86	155.6	4.12	166.2	4.05	163.2	2.98	120.1
<i>BEF 1,000</i>	1.70	68.6	1.63	65.7	1.80	72.7	1.81	73.0	1.63	65.9
<i>BEF 500</i>	0.35	14.3	0.36	14.7	0.40	16.0	0.39	15.7	0.29	11.7
<i>BEF 200</i>	0.14	5.6	0.15	6.0	0.16	6.5	0.16	6.6	0.13	5.4
<i>BEF 100</i>	0.27	10.8	0.26	10.5	0.27	10.8	0.26	10.3	0.20	8.2
Total coins issued	0.56	22.5	0.57	23.0	0.60	24.1	0.59	24.0	0.45	18.3
<i>of which:</i>										
<i>BEF 500</i>	0.005	0.2	0.005	0.2	0.005	0.2	0.005	0.2	0.005	0.2
<i>BEF 250</i>	0.002	0.1	0.002	0.1	0.002	0.1	0.002	0.1	0.002	0.1
<i>BEF 50</i>	0.23	9.1	0.23	9.3	0.24	9.8	0.24	9.7	0.16	6.6
<i>BEF 20</i>	0.20	7.9	0.20	8.0	0.21	8.3	0.20	8.2	0.16	6.5
<i>BEF 5</i>	0.08	3.2	0.08	3.3	0.09	3.5	0.09	3.5	0.07	2.9
<i>BEF 1</i>	0.04	1.7	0.04	1.8	0.05	1.9	0.05	2.0	0.04	1.7
<i>BEF 0.5</i>	0.01	0.3	0.01	0.3	0.01	0.3	0.01	0.3	0.01	0.3
Total banknotes and coins issued	12.42	501.1	12.54	505.9	14.03	566.0	14.07	567.6	9.65	389.7
Banknotes and coins held by credit institutions	1.48	59.8	1.66	67.1	2.03	81.9	2.20	88.8	2.56	103.3
Banknotes and coins in circulation outside credit institutions	10.94	441.3	10.88	438.8	12.00	484.1	11.87	478.8	7.10	286.4

**Table 5**  
**Institutional framework**  
(end of 2001)

Categories	Number of institutions	Number of branches <sup>1)</sup>	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	7	3	<i>nav</i>	0.01
Credit institutions	113	6,168	10,345	<i>nav</i>	52.58
Postal institution <sup>2)</sup>	1	1,348	5	<i>nav</i>	0.58
Total	115	7,523	10,353	<i>nav</i>	53.17
<i>of which:</i>					
<i>virtual institutions</i>	<i>1</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Branches of foreign banks	46	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>EU-based</i>	<i>35</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

1) Number of branches: excluding those branches offering only a limited range of financial services.

2) Accounts: public authorities' accounts only; other accounts included in those belonging to credit institutions.

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	11,361	12,014	13,375	13,930	13,987
Number of networks	15	13	12	12	12
Number of ATMs with a cash dispensing function	5,004	5,757	6,199	6,732	6,873
<i>of which:</i>					
<i>open access</i>	<i>1,145</i>	<i>1,145</i>	<i>1,161</i>	<i>1,305</i>	<i>1,321</i>
<i>limited access</i>	<i>3,859</i>	<i>4,612</i>	<i>5,038</i>	<i>5,427</i>	<i>5,552</i>
Volume of transactions (millions)	159.60	159.30	177.40	202.41	221.07
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>97.20</i>	<i>85.60</i>	<i>90.40</i>	<i>90.85</i>	<i>93.57</i>
<i>at ATMs with limited access</i>	<i>62.40</i>	<i>73.70</i>	<i>87.00</i>	<i>111.56</i>	<i>127.50</i>
Value of transactions (EUR billions)	16.69	16.93	18.55	21.42	22.93
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>9.50</i>	<i>8.59</i>	<i>8.86</i>	<i>8.08</i>	<i>9.18</i>
<i>at ATMs with limited access</i>	<i>7.19</i>	<i>8.34</i>	<i>9.69</i>	<i>13.34</i>	<i>13.75</i>
Number of ATMs with a giro transfer function <sup>1)</sup>	3,859	4,612	5,038	5,427	5,552
<i>volume of transactions (millions)</i>	<i>62.40</i>	<i>73.70</i>	<i>87.00</i>	<i>111.56</i>	<i>127.50</i>
<i>value of transactions (EUR billions)</i>	<i>7.19</i>	<i>8.34</i>	<i>9.69</i>	<i>13.34</i>	<i>13.75</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	10,176	10,841	12,024	12,467	12,507
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>1,428</i>	<i>1,564</i>	<i>1,532</i>	<i>1,507</i>	<i>1,565</i>
Number of networks	2	2	2	2	1
Number of terminals	85,727	93,061	99,623	116,436	144,421
Volume of transactions (millions) <sup>1)</sup>	240.30	297.01	353.46	408.24	462.57
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>21.81</i>	<i>23.87</i>	<i>26.40</i>	<i>28.51</i>	<i>30.50</i>
Value of transactions (EUR billions) <sup>1)</sup>	12.68	15.36	17.88	20.83	23.30
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>1.09</i>	<i>1.17</i>	<i>1.31</i>	<i>1.57</i>	<i>1.63</i>

**Credit function**<sup>2)</sup>

Cards with a credit function (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

**Electronic money function**

Cards with an e-money function (thousands)	1,035	5,606	7,898	8,397	8,543
Number of accepting terminals	21,000	45,649	63,993	67,837	88,847
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	9.44	28.17	45.47	51.27	60.46
Value of purchase transactions (EUR billions)	0.039	0.114	0.170	0.196	0.267
Number of loading transactions (millions)	1.61	4.35	6.86	7.76	10.78
Number of loading terminals	6,438	18,198	72,076	101,337	182,767
Value of money loaded (EUR billions)	0.052	0.126	0.180	0.205	0.329
Float (EUR billions)	0.016	0.028	0.038	0.049	0.111

**Delayed debit cards (charge cards)**<sup>2)</sup>

Cards with a delayed debit function (thousands)	2,613	2,737	2,883	2,970	3,045
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	39.62	44.34	48.65	53.79	60.8
Value of transactions (EUR billions)	3.89	4.43	4.92	5.53	6.61

*Memorandum item:*

Total number of cards in circulation (thousands)	12,789	13,578	14,907	15,437	15,552
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	1,035	5,606	7,898	8,397	8,543
<i>cards with a cheque guarantee function (thousands)</i>	4,767	4,746	4,453	3,839	2,796

1) All ATMs with limited access have a cash dispensing function as well as a giro transfer function.

2) All major credit cards (Visa, AmEx, Eurocard, etc.) are issued as delayed debit cards.

**Table 7****Payment instructions handled by selected interbank funds transfer systems:****volume of transactions**<sup>1)</sup>*(millions)*

	1997	1998	1999	2000	2001
<b>ELLIPS</b>	<b>0.96</b>	<b>1.01</b>	<b>1.53</b>	<b>1.78</b>	<b>1.84</b>
<i>of which:</i>					
<i>domestic</i>	0.96	1.01	0.96	0.95	0.90
<i>cross-border</i>	<i>neg</i>	<i>neg</i>	0.57	0.83	0.94
<b>Clearing house</b>	<b>6.78</b>	<b>5.75</b>	<b>4.95</b>	<b>4.19</b>	<b>3.52</b>
Postal drafts and money orders	2.85	2.40	2.03	1.74	1.44
Debits	3.57	3.30	2.90	2.42	2.05
Credit transfers	0.36	0.05	0.02	0.03	0.03
Others	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>

<b>CEC</b>	<b>880.60</b>	<b>929.12</b>	<b>937.17</b>	<b>885.22</b>	<b>919.05</b>
Direct debits	84.86	91.90	99.54	103.64	106.91
<i>of which:</i>					
<i>ordinary direct debits</i>	81.56	88.09	95.14	98.90	101.98
<i>refunds</i>	0.65	0.86	1.06	1.08	1.07
<i>unpaid direct debits</i>	2.65	2.95	3.34	3.66	3.86
Other debit operations	334.43	340.79	306.79	243.96	237.58
<i>of which:</i>					
<i>truncated cheques</i>	65.79	61.47	52.57	44.80	36.25
<i>ATMs and POS</i>	268.24	278.96	253.89	198.88	201.05
<i>unpaid cheques</i>	0.40	0.36	0.33	0.28	0.28
Credit transfers	461.31	496.43	530.84	537.62	574.56
<i>of which:</i>					
<i>credit transfers</i>	368.72	388.04	405.43	393.16	418.04
<i>counterparty postal drafts</i>	2.17	1.82	1.65	1.37	0.96
<i>counterparty ATM-POS</i>	67.75	82.93	102.15	121.59	138.14
<i>money order transfers</i>	19.74	17.86	16.18	16.48	12.27
<i>large-value or urgent credit transfers</i>	1.84	2.50	2.49	2.35	2.76
<i>others</i> <sup>2)</sup>	1.09	3.28	2.94	2.67	2.39
<b>Concentration ratio</b> <sup>3)</sup>					
ELLIPS	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	82%
Clearing house	<i>nav</i>	<i>nav</i>	70%	69%	72%
CEC	63%	69%	76%	74%	73%

1) The table contains both customer and interbank transactions.

2) Bills of exchange.

3) Market share of the five largest participants in each payment system, based on the total volume of transactions.

**Table 8**

**Payment instructions handled by selected interbank funds transfer systems:**

**value of transactions** <sup>1)</sup>

(EUR billions)

	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
<b>ELLIPS</b>	<b>8,495.01</b>	<b>9,349.00</b>	<b>11,990.21</b>	<b>12,689.57</b>	<b>14,312.90</b>
<i>of which:</i>					
<i>domestic</i>	8,495.01	9,349.00	4,071.28	3,610.04	4,127.75
<i>cross-border</i>	<i>neg</i>	<i>neg</i>	7,918.93	9,079.53	10,185.15
<b>Clearing house</b>	<b>134.19</b>	<b>119.11</b>	<b>112.29</b>	<b>104.65</b>	<b>88.78</b>
Securities clearing balances	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Postal drafts and money orders	1.54	1.24	1.21	1.02	0.96
Debits	124.72	117.75	111.03	103.59	87.73
Credit transfers	7.93	0.12	0.05	0.04	0.09
Others	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>CEC</b>	<b>457.62</b>	<b>482.52</b>	<b>476.23</b>	<b>484.37</b>	<b>508.42</b>
Direct debits	14.87	14.69	16.45	18.01	19.35
<i>of which:</i>					
<i>ordinary direct debits</i>	14.18	13.88	15.54	16.91	18.11
<i>refunds</i>	0.17	0.22	0.26	0.34	0.36
<i>unpaid direct debits</i>	0.52	0.59	0.65	0.76	0.88
Other debit operations	46.71	47.29	50.12	53.15	55.07
<i>of which:</i>					
<i>truncated cheques</i>	25.88	24.59	24.34	22.51	19.67
<i>ATMs and POS</i>	20.53	22.43	25.50	30.39	35.15
<i>unpaid cheques</i>	0.30	0.27	0.28	0.25	0.25
Credit transfers	396.04	420.54	409.66	413.21	434.00
<i>of which:</i>					
<i>credit transfers</i>	238.62	257.04	273.78	274.92	295.29

Belgium

counterparty postal drafts	0.74	0.62	0.56	0.46	0.32
counterparty ATM-POS	20.53	22.43	25.10	28.92	34.41
money order transfers	4.54	4.09	4.00	4.02	3.56
large-value or urgent credit transfers	127.57	122.01	94.89	93.57	89.65
others <sup>2)</sup>	4.04	14.35	11.33	11.32	10.77

**Concentration ratio <sup>3)</sup>**

ELLIPS	nav	nav	nav	nav	86%
Clearing house	nav	nav	74%	74%	72%
CEC	63%	nav	73%	73%	73%

1) The table contains both customer and interbank transactions.

2) Bills of exchange.

3) Market share of the five largest participants in each payment system, based on the total value of transactions.

**Table 9**  
**Indicators of the use of various cashless payment instruments:**

**volume of transactions <sup>1)</sup>**  
(millions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	95.80	86.90	80.17	70.73	60.05
of which:					
face-to-face	95.80	86.90	80.17	70.73	60.05
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by debit card	240.30	297.01	353.46	408.24	462.56
of which:					
face-to-face	240.30	297.01	353.46	408.24	462.56
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by credit card	39.62	44.34	48.65	53.79	60.80
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Credit transfers	697.30	674.70	723.00	656.83	752.42
of which:					
face-to-face <sup>2)</sup>	446.30	411.60	412.10	361.26	403.22
via PC or other terminal	251.00	263.10	310.90	295.57	349.20
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Direct debits	117.90	117.40	142.29	166.17	176.78
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	117.90	117.40	142.29	166.17	176.78
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Card-based electronic money	9.44	28.17	45.47	51.27	60.46
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>1,200.36</b>	<b>1,248.52</b>	<b>1,393.04</b>	<b>1,407.03</b>	<b>1,573.07</b>

1) Excludes items initiated by banks; these data are not available.

2) Paper-based payment orders.

**Table 10****Indicators of the use of various cashless payment instruments:****value of transactions<sup>1)</sup>***(EUR billions)*

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>2)</sup>	289.14	358.35	98.24	86.78	98.85
<i>of which:</i>					
<i>face-to-face</i>	289.14	358.35	98.24	86.78	98.85
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by debit card	12.68	15.36	17.88	20.83	23.30
<i>of which:</i>					
<i>face-to-face</i>	12.68	15.36	17.88	20.83	23.30
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card	3.89	4.43	4.92	5.53	6.61
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	9,728.04	10,719.24	15,186.15	16,127.14	17,353.46
<i>of which:</i>					
<i>face-to-face<sup>3)</sup></i>	1,486.84	1,624.87	2,184.36	2,678.79	2,596.46
<i>via PC or other terminal</i>	8,241.20	9,094.37	13,001.79	13,448.35	14,757.00
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Direct debits	29.42	32.13	40.90	50.96	54.15
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	29.42	32.13	40.90	50.96	54.15
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Card-based electronic money	0.04	0.11	0.17	0.20	0.27
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>10,063.21</b>	<b>11,129.62</b>	<b>15,348.26</b>	<b>16,291.44</b>	<b>17,536.64</b>

1) Excludes items initiated by banks; these data are not available.

2) Some large-value debit operations are no longer considered as cheques in 1999.

3) Paper-based payment orders.

**Table 11a****Instructions handled by trading platforms, clearing houses and securities settlement systems:****volume of transactions<sup>1)</sup>**

	1997	1998	1999	2000	2001
<b>Regulated off-exchange market<sup>2)</sup></b>					
Volume of transactions	112,788	88,279	68,543	72,897	94,594
<b>Euronext Brussels</b>					
Volume of transactions					
(in number of securities) (thousands)	770,028	1,323,875	2,086,763	2,752,637	2,670,481
<b>Nasdaq Europe</b>					
Volume of transactions	22,575	160,589	157,273	412,279	104,425
<b>Cleynet SA Brussels Branch<sup>3)</sup></b>					
Volume of transactions cleared	nav	nav	nav	nav	4,976,000

<b>NBB SSS</b>					
Volume of settlement instructions	199,807	156,876	121,174	114,966	145,117
<b>Euronext-CIK</b>					
Volume of settlement instructions (EMSS)	nav	nav	242,733	248,116	355,523

1) As a result of mergers and the creation of new companies, data are not always available.

2) Includes transactions made on MTS Belgium.

3) Number of trades cleared in Clearnet systems.

**Table 11b**  
**Instructions handled by trading platforms, clearing houses and securities settlement systems:**  
**market value of transactions<sup>1)</sup>**  
*(EUR billions)*

	1997	1998	1999	2000	2001
<b>Regulated off-exchange market<sup>2)</sup></b>					
Value of transactions	1,799	1,932	1,815	1,885	1,782
<b>Euronext Brussels</b>					
Value of transactions	30.47	55.82	55.56	47.50	46.16
<b>Nasdaq Europe</b>					
Value of transactions	0.90	3.89	4.46	21.34	1.69
<b>Clearnet SA Brussels Branch</b>					
Value of transactions cleared (cash market)	nav	nav	35	30	nav
<b>NBB SSS<sup>3)</sup></b>					
Value of settlement instructions	2,564	2,702	2,261	2,372	2,773
<b>Euronext-CIK</b>					
Value of settlement instructions (EMSS)	nav	nav	75	76	101

1) As a result of mergers and the creation of new companies, data are not always available.

2) Including transactions made on MTS Belgium.

3) Nominal value.

**Table 11c**  
**Number of participants in trading platforms, clearing houses and securities settlement systems<sup>1)</sup>**

	1997	1998	1999	2000	2001
<b>Regulated off-exchange market</b>					
<b>(trading systems)</b>	<b>216</b>	<b>199</b>	<b>202</b>	<b>203</b>	<b>196</b>
Banks	148	137	136	136	131
<i>of which:</i>					
<i>domestic</i>	90	80	73	71	66
<i>foreign</i>	58	57	63	65	65
Brokers/dealers	66	60	65	66	64
<i>of which:</i>					
<i>domestic</i>	60	52	52	50	47
<i>foreign</i>	6	8	13	16	17
Others:	2	2	1	1	1
<i>NBB</i>	1	1	1	1	1
<i>Institut de Réescompte et de</i>					
<i>Garantie (bill rediscounter)<sup>2)</sup></i>	1	1	0	0	0
<b>Euronext Brussels (trading system)</b>					
Members (stock exchange + derivatives					
exchange)	103	102	130	118	92
<i>of which:</i>					
<i>domestic</i>	93	88	86	74	55
<i>foreign</i>	10	14	44	44	37
<b>Nasdaq Europe</b>	<b>60</b>	<b>69</b>	<b>79</b>	<b>78</b>	<b>66</b>
Members	60	69	79	78	66
<i>of which:</i>					
<i>domestic<sup>3)</sup></i>	8	9	11	10	3

<i>foreign</i> <sup>3)</sup>	52	60	68	68	63
Banks	16	13	14	14	0
<i>of which:</i>					
<i>domestic</i> <sup>3)</sup>	1	0	0	0	<i>nav</i>
<i>foreign</i> <sup>3)</sup>	15	13	14	14	<i>nav</i>
Brokers/dealers	44	56	65	64	<i>nav</i>
<i>of which:</i>					
<i>domestic</i> <sup>3)</sup>	7	9	11	10	<i>nav</i>
<i>foreign</i> <sup>3)</sup>	37	47	54	54	<i>nav</i>
<b>Clearnet SA Brussels Branch</b>	<b><i>nav</i></b>	<b><i>nav</i></b>	<b>76</b>	<b>57</b>	<b>53</b>
Banks	<i>nav</i>	<i>nav</i>	35	24	22
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	31	19	19
<i>foreign</i>	<i>nav</i>	<i>nav</i>	4	5	3
Brokers/dealers	<i>nav</i>	<i>nav</i>	41	33	31
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	41	33	31
<i>foreign</i>	<i>nav</i>	<i>nav</i>	0	0	0
<b>NBB SSS</b>	<b>183</b>	<b>188</b>	<b>166</b>	<b>151</b>	<b>130</b>
Banks	112	108	88	83	79
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	59	51	50
<i>foreign</i>	<i>nav</i>	<i>nav</i>	29	32	29
Brokers/dealers	51	51	41	33	24
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Others:	20	29	37	35	27
Securities settlement systems	2	2	5	5	5
Ministry of Finance	2	3	3	3	6
Public bodies	16	24	29	27	16
<b>Euronext-CIK (Security Settlement System)</b>	<b>140</b>	<b>124</b>	<b>113</b>	<b>113</b>	<b>104</b>
Banks	68	65	57	57	61
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	43	43	45
<i>foreign</i>	<i>nav</i>	<i>nav</i>	14	14	16
Brokers/dealers	63	54	52	52	39
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	48	48	34
<i>foreign</i>	<i>nav</i>	<i>nav</i>	4	4	5
Securities settlement systems	9	5	4	4	4

1) As a result of mergers and the creation of new companies, data are not always available.

2) Since 1 January 1999 the Institut de Réescoute et de Garantie has been changed into the Central Processing of Bills of Exchange.

3) "Domestic" refers to EU and "foreign" refers to non-EU.

**Table 11d**

**Outstanding securities<sup>1)</sup>**

(end of year)

	1997	1998	1999	2000	2001
<b>Regulated off-exchange market<sup>2)</sup></b>					
Value of stocks listed (EUR billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of other securities listed (EUR billions)	177	180	191	204	218
Number of stocks listed	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of other securities listed	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Euronext Brussels</b>					
Value of stocks listed (EUR billions)	127.61	209.20	183.71	196.66	186.26

## Belgium

Value of other securities listed (EUR billions)	0.30	0.50	1.04	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>domestic equity warrants</i>	0.30	0.50	1.04	<i>nav</i>	<i>nav</i>
<i>foreign companies</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of stocks listed	287	298	308	295	275
Number of other securities listed	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Nasdaq Europe</b>					
Value of stocks listed (EUR billions)	4.23	13.10	42.90	24.40	8.40
Value of other securities listed (EUR billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of stocks listed	23	39	56	63	49
Number of other securities listed	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>NBB SSS</b>					
Value of stocks listed (EUR billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of other securities listed (EUR billions)	235	239	252	277	279
Number of stocks listed	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of other securities listed	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Euronext-CIK</b>					
Value of stocks listed (EUR billions)	<i>nav</i>	<i>nav</i>	164	167	189
Value of other securities listed (EUR billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of stocks listed	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of other securities listed	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

1) As a result of mergers and the creation of new companies, data are not always available.

2) Including transactions made on MTS Belgium.

**Table 11e**

### Netting ratio in clearing systems <sup>1)</sup>

	1997	1998	1999	2000	2001
Clearnet SA Brussels Branch					
Netting ratio for cash over year	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Netting ratio for securities over year	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

1) As a result of mergers and the creation of new companies, data are not available.

**Table 12**

### Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	32	29	24	23	23
<i>of which live</i>	32	28	24	23	23
Sub-members	39	41	38	42	44
<i>of which live</i>	39	41	37	41	44
Participants	5	10	17	19	16
<i>of which live</i>	5	10	17	18	16
Total users	76	80	79	84	83
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>of which:</i>					
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

**Table 13**  
**SWIFT message flows to/from domestic users**

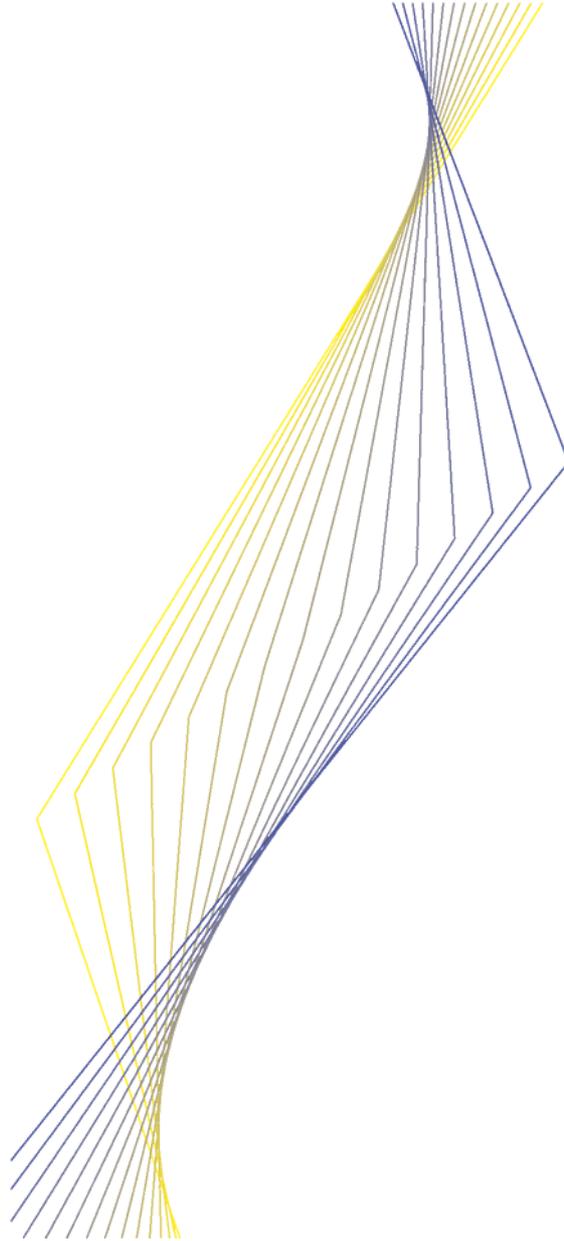
	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
Total messages sent	31,355,971	36,454,886	45,648,537	57,872,520	66,893,452
<i>of which:</i>					
<i>category I</i>	7,170,089	7,825,972	10,056,972	11,323,837	11,868,270
<i>category II</i>	7,009,454	6,859,838	5,397,628	5,673,766	5,474,602
Total messages received	27,950,457	31,617,702	37,434,987	48,539,836	54,678,699
<i>of which:</i>					
<i>category I</i>	6,665,892	7,108,235	9,207,639	10,529,012	11,140,911
<i>category II</i>	5,771,831	5,715,306	5,017,388	5,486,417	5,392,723
Domestic traffic	6,138,563	6,999,929	9,275,820	11,035,591	12,995,706
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic.  
The new methodology was applied retroactively to 1999.





EUROPEAN CENTRAL BANK



## **Country tables**

**Denmark**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	5,280	5,303	5,321	5,338	5,357
GDP (DKK billions)	1,116.3	1,155.4	1,213.6	1,296.1	1,344.5
GDP per capita (DKK)	211,424	217,879	228,077	242,814	250,978
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i>	7.52797	7.44878	7.44330	7.46310	7.4365
<i>average</i>	7.48360	7.49930	7.45400	7.45382	7.4521

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

	1997	1998	1999	2000	2001
Banknotes and coins	33.20	34.50	36.90	37.70	39.20
Transferable deposits <sup>1)</sup>	295.14	316.81	334.64	349.40	387.50
Narrow money supply (M1)	328.34	351.31	371.54	387.10	426.70
<i>Memorandum items:</i>					
Broad money supply	nap	nap	nap	nap	nap
Outstanding value on e-money schemes	0.02	0.02	0.02	0.02	0.02
<i>of which:</i>					
<i>on card-based products</i>	0.02	0.02	0.02	0.02	0.02
<i>on network-based products</i>	nap	nap	nap	nap	nap

1) Including deposits in foreign currencies.

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

	1997	1998	1999	2000	2001
Transferable balances held at central bank	17.98	12.41	5.95	7.82	3.71
<i>of which:</i>					
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	17.98	12.41	5.95	7.82	3.71
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	nap	nap	nap	nap	nap

**Table 4****Banknotes and coins***(end of year, total value, DKK billions)*

	1997	1998	1999	2000	2001
Total banknotes issued	35.08	37.20	42.43	40.65	42.97
<i>of which:</i>					
<i>DKK 1,000</i>	19.59	19.79	22.98	22.05	23.57
<i>DKK 500</i>	6.56	8.09	9.27	8.79	9.30
<i>DKK 200</i>	1.62	2.18	2.53	2.69	2.89
<i>DKK 100</i>	6.12	5.88	6.34	5.83	5.77
<i>DKK 50</i>	0.80	0.85	0.90	0.92	0.93
<i>Other <sup>1)</sup></i>	0.40	0.41	0.40	0.38	0.51
Total coins issued	3.63	3.82	3.95	4.15	4.33
<i>of which:</i>					
<i>DKK 20</i>	1.30	1.37	1.42	1.52	1.60
<i>DKK 10</i>	0.77	0.81	0.84	0.87	0.92

## Denmark

DKK 5	0.48	0.50	0.52	0.54	0.56
DKK 2	0.31	0.34	0.36	0.37	0.39
DKK 1	0.40	0.41	0.42	0.44	0.44
50 øre	0.13	0.13	0.14	0.14	0.15
25 øre	0.16	0.17	0.17	0.18	0.18
Other <sup>2)</sup>	0.08	0.08	0.08	0.09	0.09
Total banknotes and coins issued	38.71	41.02	46.38	44.80	47.30
Banknotes and coins held by credit institutions	5.51	6.52	9.48	7.10	8.10
Banknotes and coins in circulation outside credit institutions	33.20	34.50	36.90	37.70	39.20

1) Special banknotes in circulation in the Faroes. DKK 20, DKK 10 and DKK 5 banknotes are also included.

2) Includes DKK 200 commemorative coins and DKK 2 coins in circulation until the end of 1959.

**Table 5**

**Institutional framework**

(end of 2001)

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (DKK billions)
Central bank	1	0	neg	nav	neg
Credit institutions	189	2,288	7,733	nav	426.03
Postal institution	1	1,083	nav	nav	nav
Total	191	3,371	7,733	nav	426.03
<i>of which:</i>					
virtual institutions	2	2	nav	nav	nav
Branches of foreign banks	8	8	nav	nav	nav
<i>of which:</i>					
EU-based	7	7	nav	nav	nav

**Table 6**

**Payment card functions and accepting devices**

(end of year)

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	3,018	2,817	3,176	3,476	3,677
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	2,387	2,549	2,641	2,701	2,763
<i>of which:</i>					
open access	2,387	2,549	2,641	2,701	2,763
limited access	nav	nav	nav	nav	nav
Volume of transactions (millions)	nav	nav	nav	nav	nav
<i>of which:</i>					
at ATMs with open access	nav	nav	nav	nav	nav
at ATMs with limited access	nav	nav	nav	nav	nav
Value of transactions (DKK billions)	nav	nav	nav	nav	nav
<i>of which:</i>					
at ATMs with open access	nav	nav	nav	nav	nav
at ATMs with limited access	nav	nav	nav	nav	nav
Number of ATMs with a giro transfer function	2,387	2,549	2,641	2,701	2,763
volume of transactions (millions)	nav	nav	nav	nav	nav
value of transactions (DKK billions)	nav	nav	nav	nav	nav

**Debit function**

Cards with a debit function (thousands)	2,825	2,621	2,794	3,018	3,180
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	1	1	1	1	1
Number of terminals	60,800	68,600	73,000	78,000	88,541
Volume of transactions (millions)	312	349	382	412	453
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (DKK billions)	110	124	135	145	158
<i>of which:</i>					
<i>transactions with retailer cards (DKK billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

**Credit function**

Cards with a credit function (thousands)	193	196	382	458	497
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	1	1	1	1	1
Number of terminals	19,516	20,504	21,767	22,286	30,336
Volume of transactions (millions)	9	10	11	13	14
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (DKK billions)	7	8	10	11	12
<i>of which:</i>					
<i>transactions with retailer cards (DKK billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

**Electronic money function**

Cards with an e-money function (thousands)	518	651	672	593	627
Number of accepting terminals	2,732	4,383	4,568	1,954	1,887
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	5.5	7.3	7.9	7.9	7.8
Value of purchase transactions (DKK billions)	0.034	0.049	0.063	0.070	0.070
Number of loading transactions (millions)	0.002	0.009	0.013	0.048	0.064
Number of loading terminals	1	3	14	17	149
Value of money loaded (DKK billions)	0.000	0.001	0.002	0.007	0.008
Float (DKK billions)	0.015	0.019	0.020	0.022	0.025

**Delayed debit cards (charge cards)**

Cards with a delayed debit function (thousands)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (DKK billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

*Memorandum item:*

Total number of cards in circulation (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>cards with a cheque guarantee function (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

**Table 7****Payment instructions handled by selected interbank funds transfer systems:****volume of transactions***(millions)*

	1997	1998	1999	2000	2001
Kronos (DKK) / DN Inquiry and Transfer System	0.369	0.384	0.368	0.388	0.398
Kronos (EUR) / DEBES	<i>nap</i>	<i>nap</i>	0.061	0.080	0.106

## Denmark

Retail clearing	663.521	722.867	765.218	810.554	852.758
<i>of which:</i>					
<i>cheques</i>	61.743	57.940	48.621	43.421	36.984
<i>direct debits</i>	105.129	112.763	121.619	129.830	137.735
<i>paperless credit transfers</i>	175.599	192.715	201.699	213.061	210.240
<i>payments by debit card</i>	312.356	349.440	381.962	411.587	453.418
<i>payments by credit card</i>	8.694	10.009	11.317	12.655	14.381
<b>Concentration ratio:</b>					
Kronos (DKK) / DN Inquiry and Transfer System	nav	nav	nav	nav	nav
Kronos (EUR) / DEBES	nap	nap	nav	nav	nav
Retail clearing	nav	nav	nav	nav	nav

**Table 8****Payment instructions handled by selected interbank funds transfer systems:****value of transactions***(DKK billions)*

	1997	1998	1999	2000	2001
Kronos (DKK) / DN Inquiry and Transfer System	18,119	21,654	20,988	25,658	35,939
Kronos (EUR) / DEBES	nap	nap	9,113	10,850	10,664
Retail clearing	3,254	3,687	3,841	4,064	4,066
<i>of which:</i>					
<i>cheques</i>	931	940	810	737	662
<i>direct debits</i>	241	290	323	362	389
<i>paperless credit transfers</i>	1,965	2,325	2,563	2,809	2,845
<i>payments by debit card</i>	110	124	135	145	158
<i>payments by credit card</i>	7	8	10	11	12
<b>Concentration ratio:</b>					
Kronos (DKK) / DN Inquiry and Transfer System	nav	nav	nav	nav	nav
Kronos (EUR) / DEBES	nap	nap	nav	nav	nav
Retail clearing	nav	nav	nav	nav	nav

**Table 9****Indicators of the use of various cashless payment instruments:****volume of transactions***(millions)*

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	76.6	71.1	61.0	55.6	48.2
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by debit card	312.36	349.44	381.96	411.59	453.42
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card	8.69	10.01	11.32	12.66	14.38
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers <sup>1), 2)</sup>	175.60	192.72	201.70	213.06	210.24
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav

<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	105.13	112.76	121.62	129.83	137.74
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	5.45	7.29	7.86	7.92	7.77
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>683.83</b>	<b>743.32</b>	<b>785.46</b>	<b>830.65</b>	<b>871.76</b>

1) Intrabank customer payments not included.

2) Includes items initiated by banks.

**Table 10**  
**Indicators of the use of various cashless payment instruments:**  
**value of transactions**  
*(DKK billions)*

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	1,259	1,237	955	876	792
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by debit card	110	124	135	145	158
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card	7	8	10	11	12
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>1), 2)</sup>	1,965	2,325	2,563	2,809	2,845
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	241	290	323	362	389
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	0.034	0.049	0.063	0.070	0.070
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>3,582</b>	<b>3,984</b>	<b>3,986</b>	<b>4,203</b>	<b>4,196</b>

1) Intrabank customer payments not included.

2) Includes items initiated by banks.

**Table 11a****Instructions handled by trading platforms and securities settlement systems:  
volume of transactions***(millions)*

	1997	1998	1999	2000	2001
<b>Trading platform</b>					
<b>Copenhagen Stock Exchange Ltd</b>					
Shares	1.0	1.1	1.3	2.8	2.1
Bonds	1.6	1.5	1.4	1.1	1.1
<b>Total</b>	2.6	2.6	2.6	3.9	3.1
<b>Securities settlement system</b>					
<b>VP A/S</b>					
Trade transactions	3.3	3.4	3.5	6.8	5.4

**Table 11b****Instructions handled by trading platforms and securities settlement systems:  
market value of transactions***(DKK billions)*

	1997	1998	1999	2000	2001
<b>Trading platform</b>					
<b>Copenhagen Stock Exchange Ltd</b>					
Shares	310	448	469	836	591
Bonds	7,112	8,649	7,156	5,611	5,557
<b>Total</b>	7,422	9,097	7,625	6,447	6,148
<b>Securities settlement system</b>					
<b>VP A/S</b>					
Clearing of trade amounts	16,060	22,992	22,010	22,572	20,093
Turnover of bonds (nominal value)	23,276	28,287	26,794	28,009	24,873
Turnover of shares etc. (nominal value)	135	172	229	340	338

**Table 11c****Number of participants in trading platforms and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading platform</b>					
<b>Copenhagen Stock Exchange Ltd</b>					
Banks	nav	nav	25	28	28
<i>of which:</i>					
<i>domestic</i>	nav	nav	18	17	17
<i>foreign (branches and remote participants)</i>	nav	nav	7	11	11
Central bank	nav	nav	1	1	1
Brokers/dealers	nav	nav	9	13	19
<i>of which:</i>					
<i>domestic</i>	nav	nav	4	3	5
<i>foreign</i>	nav	nav	5	10	14
<b>Total</b>	nav	nav	35	42	48
<b>Securities settlement system</b>					
<b>VP A/S</b>					
Banks, brokers, dealers	nav	nav	200	200	154
Remote members	nav	nav	12	24	26
Central bank	nav	nav	1	1	1
Mortgage credit institutions	nav	nav	17	17	14
Securities settlement systems	nav	nav	1	1	1
Institutional investors	nav	nav	23	23	27
<b>Total</b>	nav	nav	254	266	223

**Table 11d****Outstanding securities***(end of year)*

	1997	1998	1999	2000	2001
<b>Trading platform</b>					
<b>Copenhagen Stock Exchange Ltd</b>					
Value of securities issued (DKK billions)	2,663	2,716	2,812	2,989	3,010
Number of securities issued	2,842	2,813	2,816	2,822	2,738
<b>Securities settlement system</b>					
<b>VP A/S</b>					
Value of securities registered (DKK billions)	nav	2,825	2,966	3,213	3,173
Number of securities registered	3,086	3,043	3,065	3,092	3,089

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
<b>VP A/S</b>					
Netting ratio for cash over year	nav	nav	nav	nav	nav
Netting ratio for securities over year	nav	nav	nav	nav	nav

**Table 12****Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	34	36	21	25	24
<i>of which live</i>	34	36	21	25	24
Sub-members	7	9	9	11	12
<i>of which live</i>	7	9	9	10	11
Participants	1	3	18	17	16
<i>of which live</i>	1	3	18	17	16
Total users	42	48	48	53	52
<i>of which live</i>	42	48	48	52	51
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

**Table 13****SWIFT message flows to/from domestic users**

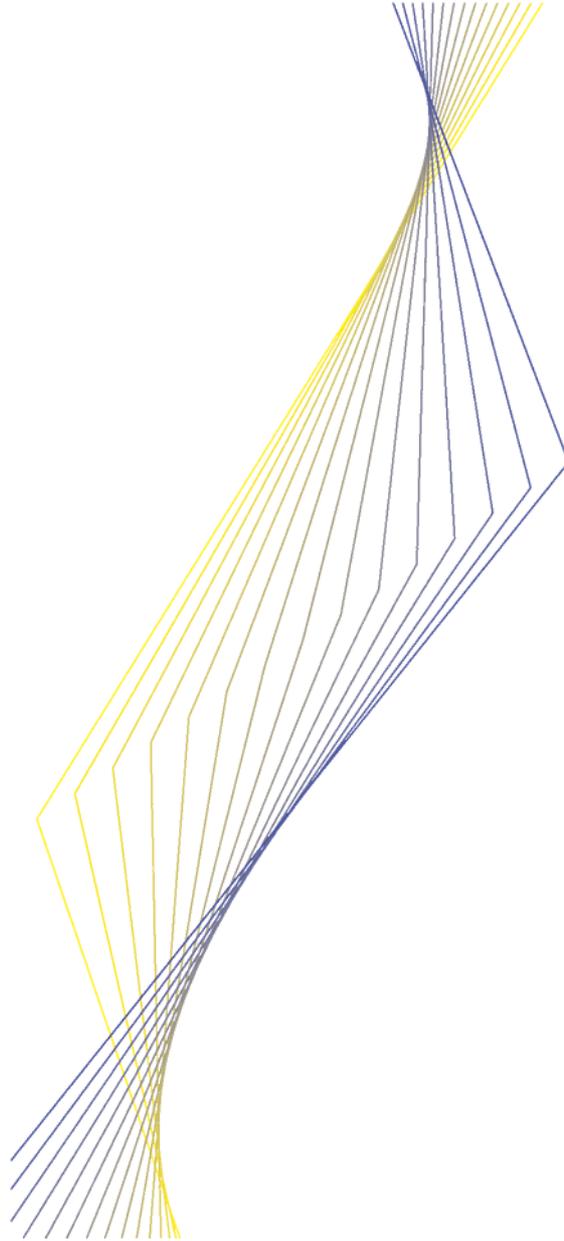
	1997	1998	1999	2000	2001
Total messages sent	8,664,841	9,961,742	11,402,262	13,195,990	14,080,046
<i>of which:</i>					
<i>category I</i>	2,910,867	3,348,400	3,882,765	4,566,681	4,887,672
<i>category II</i>	2,436,291	2,689,158	2,778,597	3,023,426	2,969,825
Total messages received	7,892,844	9,130,548	10,871,940	12,262,142	13,695,981
<i>of which:</i>					
<i>category I</i>	2,457,573	2,729,086	2,997,764	3,410,545	3,764,481
<i>category II</i>	1,583,669	1,824,054	2,140,736	2,325,448	2,488,057
Domestic traffic	1,226,964	1,503,964	1,988,750	2,005,430	2,319,455
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.





EUROPEAN CENTRAL BANK



## **Country tables**

**Germany**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands) <sup>1)</sup>	82,052	82,029	82,087	82,188	82,340
GDP (EUR billions) <sup>2)</sup>	1,871.6	1,929.4	1,978.6	2,030.0	2,071.2
GDP per capita (ECU/EUR) <sup>2)</sup>	22,810	23,521	24,104	24,699	25,154
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>3)</sup>	1.97632	1.95583	1.95583	1.95583	1.95583
average <sup>3)</sup>	1.96438	1.96913	1.95583	1.95583	1.95583

1) Average for the year.

2) In all tables the irrevocable conversion rate to the euro has been used for data prior to 1999.

3) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins	126.0	123.7	131.1	125.9	68.0
Transferable deposits	339.0	389.7	426.5	448.7	533.7
of which held by:					
households	208.8	236.9	263.5	268.7	330.4
corporate sector	118.2	139.7	148.6	164.9	187.6
other	12.0	13.1	14.4	15.1	15.7
Narrow money supply (M1)	465.0	513.4	557.6	574.6	601.6
Memorandum items:					
Broad money supply <sup>1)</sup>	1,211.7	1,302.1	1,395.3	1,381.2	1,466.9
Transferable deposits in foreign currencies	nav	nav	9.0	8.5	10.8
Outstanding value on e-money schemes	0.04	0.06	0.06	0.06	0.06
of which:					
on card-based products	0.04	0.06	0.06	0.06	0.06
on network-based products	nav	nav	nav	nav	nav

1) M3 as defined by the Deutsche Bundesbank until 1998, from 1999 as defined by the ECB.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank	21.4	23.7	33.3	35.5	38.9
of which:					
required reserves	21.0	23.4	33.0	35.3	37.9
free reserves	0.4	0.3	0.3	0.2	1.0
Transferable balances held at other banks <sup>1)</sup>	218.6	241.6	114.4	113.4	123.1
Memorandum item:					
Institutions' borrowing from central bank <sup>2)</sup>	1.4	2.6	9.4	0.6	1.6

1) Until 1998 including fixed-term deposits below one month.

2) Marginal lending facility.

**Table 4****Banknotes and coins***(end of year, total value, EUR billions and DEM billions)*

	1997		1998		1999		2000		2001	
	EUR	DEM	EUR	DEM	EUR	DEM	EUR	DEM	EUR	DEM
Total banknotes issued	133.3	260.7	130.5	255.3	140.1	274.1	134.0	262.1	76.5	149.7
<i>of which:</i>										
DEM 1,000	45.2	88.5	44.3	86.6	47.8	93.5	45.6	89.2	22.3	43.7
DEM 500	14.2	27.7	13.5	26.5	14.2	27.8	13.6	26.5	7.0	13.6
DEM 200	4.7	9.3	4.3	8.4	4.1	8.0	3.7	7.1	1.9	3.8
DEM 100	50.9	99.5	50.2	98.2	54.4	106.4	52.0	101.8	31.8	62.1
DEM 50	11.0	21.6	10.9	21.4	11.7	23.0	11.1	21.8	7.6	14.9
DEM 20	4.4	8.6	4.4	8.7	4.8	9.5	4.9	9.7	3.6	7.1
DEM 10	2.7	5.2	2.7	5.2	2.9	5.6	2.9	5.7	2.2	4.3
DEM 5	0.2	0.3	0.2	0.3	0.2	0.3	0.2	0.3	0.1	0.2
Total coins issued	7.9	15.5	8.1	15.7	8.2	15.9	8.2	16.0	6.4	12.5
<i>of which:</i>										
DEM 10	1.3	2.5	1.3	2.6	1.3	2.6	1.4	2.7	1.3	2.6
DEM 5	2.9	5.7	2.9	5.7	2.9	5.7	2.9	5.7	2.1	4.1
DEM 2	1.2	2.3	1.2	2.3	1.2	2.4	1.2	2.4	0.9	1.8
DEM 1	1.2	2.3	1.2	2.3	1.2	2.3	1.2	2.3	0.9	1.8
DEM 0.50	0.5	1.1	0.6	1.1	0.6	1.1	0.6	1.2	0.5	0.9
DEM 0.10	0.5	1.0	0.5	1.0	0.6	1.1	0.6	1.1	0.4	0.8
DEM 0.05	0.1	0.3	0.2	0.3	0.2	0.3	0.1	0.3	0.1	0.3
DEM 0.02	0.1	0.1	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.1
DEM 0.01	0.1	0.2	0.1	0.2	0.1	0.2	0.1	0.2	0.1	0.1
Total banknotes and coins issued	141.2	276.2	138.6	271.0	148.3	290.0	142.2	278.1	82.9	162.2
Banknotes and coins held by credit institutions	15.2	29.8	14.9	29.1	17.2	33.6	16.3	31.9	14.9	29.3
Banknotes and coins in circulation outside credit institutions	126.0	246.4	123.7	241.9	131.1	256.4	125.9	246.2	68.0	132.9

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions	Number of branches	Number of accounts (thousands) <sup>1)</sup>	Number of internet-linked accounts (thousands) <sup>2)</sup>	Value of accounts (EUR billions)
Central bank <sup>3)</sup>	1	128	36	nap	1
Credit institutions	2,518	52,737	87,087	19,070	560 <sup>4)</sup>
<i>of which:</i>					
<i>commercial banks</i> <sup>5)</sup>	348	18,871	21,042	10,060	240.4
<i>savings banks</i>	547	17,641	40,745	5,460	210.0
<i>co-operative and rural banks</i>	1,623	16,225	25,300	3,550	109.6
Total	2,519	52,865	87,123	19,070	561.0
<i>of which:</i>					
<i>virtual institutions</i>	1	0	24	24	0.3
Branches of foreign banks	79	92	nav	nav	5.6
<i>of which:</i>					
<i>EU-based</i>	nav	nav	nav	nav	nav

1) Partly estimated. Includes the number of internet-linked accounts.

2) Number of accounts relating to internet services (credit transfers, payment of bills, etc. carried out via the internet) carried out via a fixed-line network or via the internet; partly estimated.

3) As a legal entity the Deutsche Bundesbank comprises the central office in Frankfurt am Main, nine regional offices in the German Länder (federal states) and 127 branches.

4) This value differs from the figure for transferable deposits in Table 2 due to differences in the way the figures are compiled.

5) Commercial banks comprise large banks, regional banks and other commercial banks, branches of foreign banks, mortgage banks and banks with a special function.

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	84,960.0	91,324.1	99,250.1	106,323.4	121,881.7
Number of networks	4	4	4	4	4
Number of ATMs with a cash dispensing function	41,397	45,615	46,200	47,650	49,620
<i>of which:</i>					
<i>open access</i>	41,397	45,615	46,200	47,650	49,620
<i>limited access</i>	nav	nav	nav	nav	nav
Volume of transactions (millions)	nav	1,405.5	1,513.2	1,679.7	1,600.5
<i>of which:</i>					
<i>at ATMs with open access</i>	nav	1,405.5	1,513.2	1,679.7	1,600.5
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	nav	214.2	221.6	244.8	250.7
<i>of which:</i>					
<i>at ATMs with open access</i>	nav	214.2	221.6	244.8	250.7
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
<i>volume of transactions (millions)</i>	nav	nav	nav	nav	nav
<i>value of transactions (EUR billions)</i>	nav	nav	nav	nav	nav
<b>Debit function <sup>1)</sup></b>					
Cards with a debit function (thousands)	75,760.1	81,145.1	90,210.8	99,178.0	115,713.2
<i>of which:</i>					
<i>retailer cards (thousands)</i>	5,000.0	5,000.0	8,000.0	10,600.0	12,600.0
Number of networks	22	26	28	29	30

## Germany

Number of terminals <sup>2)</sup>	251,794	362,808	472,902	591,280	435,680
Volume of transactions (millions) <sup>3)</sup>	226.1	675.8	863.0	1,039.8	1,213.5
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions) <sup>3)</sup>	14.9	51.5	64.6	76.4	89.1
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Credit function/ Delayed debit functions (charge cards)<sup>4), 5)</sup></b>					
Cards with a credit function (thousands)	14,099.1	15,049.9	16,209.4	17,572.0	18,768.5
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals <sup>6)</sup>	1,100,000	1,141,066	1,219,189	1,351,596	1,338,221
Volume of transactions (millions)	303.3	317.2	336.4	351.1	369.9
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	32.1	28.8	31.6	33.4	37.2
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	35,000.0	60,700.0	60,700.0	60,700.0	67,332.8
Number of accepting terminals	50,000	60,000	59,732	66,946	80,191
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	4.2	13.6	20.7	26.6	29.4
Value of purchase transactions (EUR billions)	<i>neg</i>	0.1	0.1	0.1	0.1
Number of loading transactions (millions)	1.6	2.4	3.1	3.7	3.7
Number of loading terminals	<i>nav</i>	22,000	22,468	24,502	36,045
Value of money loaded (EUR billions)	0.1	0.1	0.1	0.1	0.1
Float (EUR billions)	<i>nav</i>	0.1	0.1	0.1	0.1
<b>Delayed debit cards (charge cards)<sup>7)</sup></b>					
Cards with a delayed debit function (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	89,859.2	96,195.0	106,420.2	116,750.0	136,131.7
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>nav</i>	60,700.0	60,700.0	60,700.0	58,325.9
<i>cards with a cheque guarantee function (thousands)</i>	41,720.0	43,845.0	45,408.0	51,246.7	56,760.6

1) Figures partly collected by Eurohandelsinstitut e.V., PaySys GmbH and Zentraler Kreditausschuss (ZKA).

2) *ec-cash* and *Point of sale ohne Zahlungsgarantie (POZ)* terminals. In 2001, the figure has been revised.

3) 1997: excludes *POZ* and *ELV* procedures.

4) Usually cards with a delayed debit function (*charge cards*). The German word "*Kreditkarte*" is used for both credit and *charge cards*.

5) From 1998 a broader range of data is available.

6) The sum of the number of accepting terminals reported by the individual credit card institutions. This may result in double counting.

7) *Delayed debit cards*: see *credit cards*.

**Table 7****Payment instructions handled by selected interbank funds transfer systems:****volume of transactions**<sup>1), 2)</sup>*(millions)*

	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
<b>Domestic Payments</b>	<b>2,278.8</b>	<b>2,286.5</b>	<b>2,204.3</b>	<b>2,257.4</b>	<b>2,228.6</b>
<b>Retail payments</b>	<b>2,244.9</b>	<b>2,250.4</b>	<b>2,176.2</b>	<b>2,226.6</b>	<b>2,197.5</b>
Maschinell-optische Beleglesung (MAOBE) <sup>3)</sup>	27.7	11.1	nap	nap	nap
Collection items <sup>4)</sup>	16.8	11.1	nap	nap	nap
Credit transfers <sup>5)</sup>	10.9	nap	nap	nap	nap
Retail Payment System (RPS) <sup>6)</sup>	2,217.2	2,239.3	2,176.2	2,226.6	2,197.5
Collection items <sup>4)</sup>	1,469.9	1,499.6	1,398.0	1,416.4	1,363.7
Credit transfers	747.3	739.7	778.2	810.2	833.8
<b>Large-value payments</b>	<b>33.9</b>	<b>36.1</b>	<b>28.1</b>	<b>30.8</b>	<b>31.1</b>
<b>Gross-settlement procedures</b>	<b>11.2</b>	<b>13.5</b>	<b>16.0</b>	<b>17.8</b>	<b>20.1</b>
RTGS <sup>plus 7)</sup>	nap	nap	nap	nap	4.2
Euro Link System (ELS) <sup>7), 8)</sup>	10.6	13.5	16.0	17.8	15.9
Platzüberweisungsverkehr <sup>5), 9)</sup>	0.6	nap	nap	nap	nap
<b>Net settlement procedures</b>	<b>22.7</b>	<b>22.6</b>	<b>12.1</b>	<b>13.0</b>	<b>11.0</b>
Konventionelle Abrechnung <sup>10)</sup>	0.3	0.1	neg	neg	nap
Collection items (conventional)	0.2	0.1	neg	neg	nap
Local credit transfers (conventional) <sup>5)</sup>	0.1	nap	nap	nap	nap
Euro Access Frankfurt (EAF) <sup>7), 11)</sup>	22.4	22.5	12.1	13.0	11.0
<b>Cross-border payments</b>	<b>nav</b>	<b>nav</b>	<b>7.6</b>	<b>8.8</b>	<b>8.3</b>
<b>Retail payments</b>	<b>nav</b>	<b>nav</b>	<b>4.7</b>	<b>4.9</b>	<b>4.4</b>
MASSE <sup>12)</sup>	nav	nav	4.7	4.9	4.4
<b>Large-value payments</b>	<b>nav</b>	<b>nav</b>	<b>2.9</b>	<b>3.9</b>	<b>3.9</b>
AZV	nav	nav	0.2	0.2	0.2
Cross-border TARGET payments	nap	nap	2.7	3.7	3.7
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

1) The table contains both customer and interbank transactions.

2) The table includes figures relating to IFTs which are operated by the Deutsche Bundesbank only.

3) Payments using the machine-optical voucher reading (MAOBE) procedure (cheques, direct debits and credit transfers) are submitted and passed on in a paper-based form by the Deutsche Bundesbank.

4) A general truncation obligation was introduced for all direct debits as from 18 November 1993 and for cheques for amounts of less than 5,000 DM/2,556 EUR (BSE cheques) as from 7 September 1998. Cheques for amounts of 5,000 DM/2,556 EUR or more (GSE cheques) are truncated exclusively by the Bundesbank.

5) The systems were closed down due to a general truncation obligation for all credit transfers as from 1 June 1997.

6) Formerly DTA. Paperless exchange of data media, including payments submitted in a paper-based form which were truncated and passed on in a paperless form by the Bank (see footnote 3).

7) 5 November 2001: Introduction of RTGS<sup>plus</sup>; close-down of EAF; for the time being ELS serves, along with SWIFT, only as a means of communication for RTGS<sup>plus</sup>.

8) Formerly EIL-ZV (express electronic credit transfer system).

9) Express paper-based local credit transfer system.

10) Daily local clearing system (settled delivery envelopes (clearing items)). The last four clearing offices were closed on 31 March 2000.

11) Formerly EAF2.

12) For public authorities only, e.g. pension payments abroad.

**Table 8****Payment instructions handled by selected interbank funds transfer systems:****value of transactions**<sup>1), 2)</sup>*(EUR billions)*

	1997	1998	1999	2000	2001
<b>Domestic Payments</b>	<b>113,844.1</b>	<b>118,693.9</b>	<b>63,656.5</b>	<b>67,767.7</b>	<b>72,674.5</b>
<b>Retail payments</b>	<b>2,321.5</b>	<b>2,267.2</b>	<b>2,241.0</b>	<b>2,244.7</b>	<b>2,202.3</b>
Maschinell-optische Beleglesung (MAOBE) <sup>3)</sup>	111.9	75.6	nap	nap	nap
Collection items <sup>4)</sup>	110.1	75.6	nap	nap	nap
Credit transfers <sup>5)</sup>	1.8	nap	nap	nap	nap
Retail Payment System (RPS) <sup>6)</sup>	2,209.7	2,191.6	2,241.3	2,244.7	2,202.3
Collection items <sup>4)</sup>	1,556.8	1,522.8	1,508.0	1,466.0	1,377.1
Credit transfers	652.8	668.8	733.0	778.7	825.2
<b>Large-value payments</b>	<b>111,522.6</b>	<b>116,426.7</b>	<b>61,415.5</b>	<b>65,523.0</b>	<b>70,472.2</b>
<b>Gross-settlement procedures</b>	<b>18,085.8</b>	<b>20,129.1</b>	<b>22,374.6</b>	<b>24,001.0</b>	<b>35,446.4</b>
RTGS <sup>plus</sup> <sup>7)</sup>	nap	nap	nap	nap	14,301.8
Euro Link System (ELS) <sup>7), 8)</sup>	17,074.8	20,129.1	22,374.6	24,001.0	21,144.6
Platzüberweisungsverkehr <sup>5), 9)</sup>	1,011.0	nap	nap	nap	nap
<b>Net settlement procedures</b>	<b>93,436.8</b>	<b>96,297.7</b>	<b>39,040.9</b>	<b>41,522.0</b>	<b>35,025.8</b>
Konventionelle Abrechnung <sup>10)</sup>	551.1	44.5	neg	neg	nap
Collection items (conventional)	140.7	44.5	neg	neg	nap
Local credit transfers (conventional) <sup>5)</sup>	410.5	nap	nap	nap	nap
Euro Access Frankfurt (EAF) <sup>7), 11)</sup>	92,885.7	96,253.2	39,040.9	41,522.0	35,025.8
<b>Cross-border payments</b>	<b>nav</b>	<b>nav</b>	<b>24,717.8</b>	<b>28,421.7</b>	<b>33,410.3</b>
<b>Retail payments</b>	<b>nav</b>	<b>nav</b>	<b>1.8</b>	<b>1.9</b>	<b>1.9</b>
MASSE <sup>12)</sup>	nav	nav	1.8	1.9	1.9
<b>Large-value payments</b>	<b>nav</b>	<b>nav</b>	<b>24,716.0</b>	<b>28,419.8</b>	<b>33,408.4</b>
AZV	nav	nav	144.6	125.4	126.9
Cross-border TARGET payments	nap	nap	24,571.4	28,294.4	33,281.5
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

1) The table contains both customer and interbank transactions.

2) The table includes figures relating to IFTs which are operated by the Deutsche Bundesbank only.

3) Payments using the machine-optical voucher reading (MAOBE) procedure (cheques, direct debits and credit transfers) are submitted and passed on in a paper-based form by the Deutsche Bundesbank.

4) A general truncation obligation was introduced for all direct debits as from 18 November 1993 and for cheques for amounts of less than 5,000 DM/2,556 EUR (BSE cheques) as from 7 September 1998. Cheques for amounts of 5,000 DM/2,556 EUR or more (GSE cheques) are truncated exclusively by the Bundesbank.

5) The systems were closed down due to a general truncation obligation for all credit transfers as from 1 June 1997.

6) Formerly DTA. Paperless exchange of data media, including payments submitted in a paper-based form which were truncated and passed on in a paperless form by the Bank (see footnote 3).

7) 5 November 2001: Introduction of RTGS<sup>plus</sup>; close-down of EAF; for the time being ELS serves, along with SWIFT, only as a means of communication for RTGS<sup>plus</sup>.

8) Formerly EIL-ZV (express electronic credit transfer system).

9) Express paper-based local credit transfer system.

10) Daily local clearing system (settled delivery envelopes (clearing items)). The last four clearing offices were closed on 31 March 2000.

11) Formerly EAF2.

12) For public authorities only, e.g. pension payments abroad.

**Table 9****Indicators of the use of various cashless payment instruments:****volume of transactions**<sup>1)</sup>*(millions)*

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	650.3	596.0	423.5	392.2	319.0
<i>of which:</i>					
<i>face-to-face</i>	650.3	596.0	423.5	392.2	319.0
<i>via PC or other terminal</i> <sup>2)</sup>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card <sup>3)</sup>	226.1	675.8	863.0	1,039.8	1,213.5
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i> <sup>2)</sup>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card <sup>4)</sup>	303.3	317.2	336.4	351.1	369.9
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i> <sup>2)</sup>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	5,387.3	6,216.6	7,025.3	6,446.3	6,957.9
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	1,227.6
<i>via PC or other terminal</i> <sup>2)</sup>	nav	nav	nav	311.4	460.1
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Direct debits	4,867.7	4,600.5	4,806.0	5,026.7	5,080.3
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i> <sup>2)</sup>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Card-based electronic money	4.2	13.6	20.7	26.6	29.4
Network-based electronic money	neg	neg	neg	neg	neg
<b>Total</b>	<b>11,438.9</b>	<b>12,419.7</b>	<b>13,474.9</b>	<b>13,282.7</b>	<b>13,970.0</b>

1) This table contains all customer transactions irrespective of whether they are processed intra or interbank.

2) Payments via the internet or a fixed line network.

3) 1997: excludes POZ and ELV procedures.

4) Usually cards with a delayed debit function (see Table 6).

**Table 10****Indicators of the use of various cashless payment instruments:****value of transactions**<sup>1)</sup>*(EUR billions)*

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	2,054.24	1,936.11	1,024.78	956.41	874.22
<i>of which:</i>					
<i>face-to-face</i>	2,054.24	1,936.11	1,024.78	956.41	874.22
<i>via PC or other terminal</i> <sup>2)</sup>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap

## Germany

Payments by debit card <sup>3)</sup>	14.86	51.49	64.59	76.44	89.15
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i> <sup>2)</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>teleshopping</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>4)</sup>	32.10	28.83	31.55	33.42	37.23
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i> <sup>2)</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>teleshopping</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	20,246.65	21,191.69	23,544.45	26,211.49	27,661.08
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	7,200.60
<i>via PC or other terminal</i> <sup>2)</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	258.32	423.66
<i>teleshopping</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	3,544.37	3,916.90	3,618.21	3,404.95	4,188.84
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i> <sup>2)</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>teleshopping</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	neg	0.09	0.07	0.07	0.07
Network-based electronic money	nav	nav	neg	neg	neg
<b>Total</b>	<b>25,892.22</b>	<b>27,125.11</b>	<b>28,283.65</b>	<b>30,682.78</b>	<b>32,850.59</b>

1) This table contains both customer transactions irrespective of whether they are processed intra or interbank.

2) Payments via the Internet or a fixed line network.

3) 1997: excludes POZ and ELV procedures.

4) Usually cards with a delayed debit function (see Table 6).

**Table 11a**

### Instructions handled by trading platforms, clearing houses and securities settlement systems:

#### volume of transactions

(millions)

	1997	1998	1999	2000	2001
<b>Selected trading platforms</b>					
Xetra					
Number of trades	<i>nav</i>	<i>nav</i>	15.8	39.0	49.7
Number of units	<i>nav</i>	<i>nav</i>	53,875.5	49,584.6	46,823.8
Frankfurt (Floor)					
Number of trades	<i>nav</i>	<i>nav</i>	73.4	163.9	123.8
Number of units	<i>nav</i>	<i>nav</i>	1,470,080.4	1,148,414.9	864,795.7
Eurex <sup>1), 2)</sup>					
Volume of contracts traded	152.0	248.2	379.1	454.1	674.2
Volume of trades	6.3	10.5	17.3	20.4	30.7
<b>Securities settlement system</b>					
Clearstream Banking Frankfurt					
Volume of trades cleared	31.2	58.0	73.2	125.0	105.1
<b>Clearing house</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

1) Prior to 28 September 1998 DTB + Soffex.

2) Trades are cleared via Eurex Clearing.

**Table 11b****Instructions handled by trading platforms, clearing houses and securities settlement systems:  
market value of transactions***(EUR billions)*

	1997	1998	1999	2000	2001
<b>Selected trading platforms</b>					
Xetra	nav	nav	1,169.3	1,982.9	1,969.9
Frankfurt (Floor)	nav	nav	2,907.5	3,218.3	1,824.6
Eurex <sup>1), 2)</sup>	11,633.8	23,768.1	34,975.3	36,459.3	50,937.2
<b>Securities settlement system</b>					
Clearstream Banking Frankfurt					
Value of trades cleared	9,637.9	12,853.4	14,400.0	nav	nav
<b>Clearing house</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

1) Prior to 28 September 1998 DTB + Soffex.

2) Trades are cleared via Eurex Clearing.

**Table 11c****Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading systems</b>					
Eurex <sup>1)</sup>	226	313	414	429	427
<b>Clearing house</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>
<b>Securities settlement system</b>					
Clearstream Banking Frankfurt	nav	nav	322	420	422
<i>of which:</i>					
<b>Banks</b>	<b>nav</b>	<b>nav</b>	<b>253</b>	<b>343</b>	<b>341</b>
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>241</i>	<i>288</i>	<i>279</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>12</i>	<i>55</i>	<i>62</i>
<b>Broker/dealer</b>	<b>nav</b>	<b>nav</b>	<b>42</b>	<b>38</b>	<b>41</b>
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>35</i>	<i>28</i>	<i>26</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>7</i>	<i>10</i>	<i>15</i>
<b>Others</b>	<b>nav</b>	<b>nav</b>	<b>0</b>	<b>13</b>	<b>13</b>
<b>CSDs, Global + Local Custodians</b>	<b>nav</b>	<b>nav</b>	<b>17</b>	<b>16</b>	<b>17</b>
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>5</i>	<i>3</i>	<i>3</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>12</i>	<i>13</i>	<i>14</i>
<b>Central banks, government institutions</b>	<b>nav</b>	<b>nav</b>	<b>10</b>	<b>10</b>	<b>10</b>
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>10</i>	<i>10</i>	<i>10</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>0</i>	<i>0</i>	<i>0</i>

1) Prior to 28 September 1998 DTB only.

**Table 11d****Outstanding securities***(end of year)*

	1997	1998	1999	2000	2001
<b>Clearstream Banking Frankfurt</b>					
Value of securities issued (EUR billions)	nap	nap	nap	nap	nap
Volume of securities issued	nap	nap	nap	nap	nap
Value of securities registered (EUR billions)	nap	nap	nap	nap	nap
Volume of securities registered	nap	nap	nap	nap	nap

## Germany

Total value of securities under custody (EUR billions)	nav	nav	5,509.40	5,348.13	5,065.67
<i>of which:</i>					
<i>value of stocks under custody</i>	<i>nav</i>	<i>nav</i>	<i>1,386.60</i>	<i>2,458.17</i>	<i>2,294.62</i>
<i>value of other securities under custody</i>	<i>nav</i>	<i>nav</i>	<i>4,122.80</i>	<i>2,889.96</i>	<i>2,771.05</i>
Total number of securities under custody (millions)	nav	nav	166.40	145.20	120.70
<i>of which:</i>					
<i>Number of stocks under custody</i>	<i>nav</i>	<i>nav</i>	<i>71.50</i>	<i>58.10</i>	<i>40.90</i>
<i>Number of other securities under custody</i>	<i>nav</i>	<i>nav</i>	<i>94.90</i>	<i>87.10</i>	<i>79.80</i>

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
Netting ratio for cash over year	nav	nav	nav	nav	nav
Netting ratio for securities over year	nav	nav	nav	nav	nav

**Table 12****Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	155	154	120	118	114
<i>of which live</i>	<i>154</i>	<i>154</i>	<i>119</i>	<i>118</i>	<i>112</i>
Sub-members	104	109	105	108	113
<i>of which live</i>	<i>101</i>	<i>104</i>	<i>102</i>	<i>106</i>	<i>109</i>
Participants	11	13	46	47	48
<i>of which live</i>	<i>8</i>	<i>10</i>	<i>43</i>	<i>45</i>	<i>45</i>
Total users	270	276	271	273	275
<i>of which live</i>	<i>263</i>	<i>268</i>	<i>264</i>	<i>269</i>	<i>266</i>
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	<i>3,070</i>	<i>3,052</i>	<i>2,230</i>	<i>2,307</i>	<i>2,265</i>
<i>sub-members</i>	<i>2,621</i>	<i>2,781</i>	<i>2,825</i>	<i>3,037</i>	<i>3,143</i>
<i>participants</i>	<i>681</i>	<i>938</i>	<i>1,936</i>	<i>1,949</i>	<i>2,049</i>

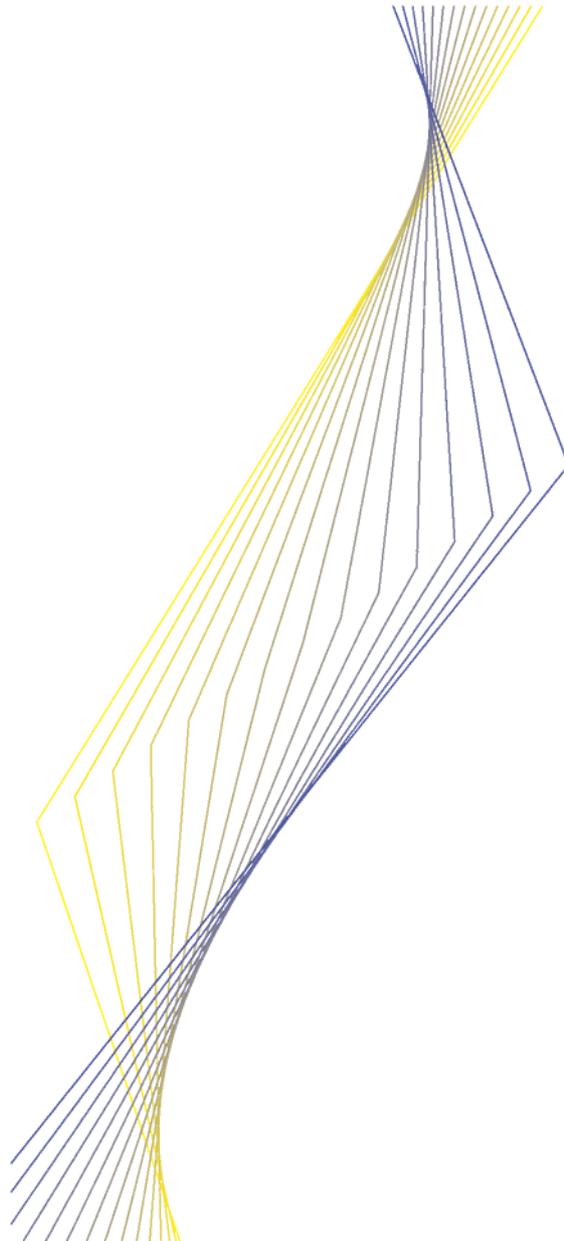
**Table 13****SWIFT message flows to/from domestic users**

	1997	1998	1999	2000	2001
Total messages sent	55,873,558	61,963,751	73,862,434	90,318,753	107,056,553
<i>of which:</i>					
<i>category I</i>	<i>17,731,609</i>	<i>19,351,531</i>	<i>25,248,905</i>	<i>28,422,609</i>	<i>34,562,524</i>
<i>category II</i>	<i>9,177,317</i>	<i>9,690,958</i>	<i>11,018,561</i>	<i>11,894,325</i>	<i>13,851,623</i>
Total messages received	66,287,028	72,099,434	74,208,467	88,852,102	103,566,432
<i>of which:</i>					
<i>category I</i>	<i>20,146,525</i>	<i>21,958,781</i>	<i>28,052,568</i>	<i>31,699,774</i>	<i>37,069,554</i>
<i>category II</i>	<i>28,261,324</i>	<i>29,076,972</i>	<i>19,489,307</i>	<i>20,043,815</i>	<i>21,722,231</i>
Domestic traffic	7,396,209	7,572,070	6,989,083	8,361,796	13,159,502
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.



EUROPEAN CENTRAL BANK



## **Country tables**

**Greece**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	10,499	10,516	10,538	10,558	10,940
GDP (EUR billions) <sup>1)</sup>	97.2	105.8	112.8	121.7	130.9
GDP per capita (EUR) <sup>1)</sup>	9,261	10,058	10,707	11,522	11,968
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>2)</sup>	312.039	329.689	330.300	340.750	340.750
average <sup>2)</sup>	309.355	330.731	325.760	336.630	340.750

1) In all tables, the irrevocable conversion rate to the euro has been used for data prior to 2001.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 2001.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins	6.41	6.42	7.87	7.74	7.18
Transferable deposits <sup>1)</sup>	8.19	9.61	13.64	13.32	16.06
Narrow money supply (M1)	14.60	16.03	21.51	21.06	23.24
<i>Memorandum items:</i>					
Broad money supply (M3) <sup>2)</sup>	92.86	107.23	117.04	133.88	143.84
Transferable deposits in foreign currencies	0.48	0.66	0.74	1.09	1.22
Outstanding value on e-money schemes	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>on card-based products</i>	nav	nav	nav	nav	nav
<i>on network-based products</i>	nav	nav	nav	nav	nav

1) Total sight deposits (in all currencies).

2) As defined by the Eurosystem.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank	nav	nav	nav	2.20	1.66
<i>of which:</i>					
<i>required reserves</i>	nav	nav	nav	2.08	1.64
<i>free reserves</i>	nav	nav	nav	0.12	0.02
Transferable balances held at other banks	1.78	1.38	2.61	3.55	5.63
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>1)</sup>	nav	nav	nav	3.88	1.90

1) Swaps and repos.

**Table 4****Banknotes and coins***(end of year, total value, EUR billions and GRD millions)*

	1997		1998		1999		2000		2001	
	EUR	GRD								
Total banknotes issued	7.06	2,404,012	7.24	2,469,767	9.10	3,101,229	8.91	3,036,426	8.51	2,899,101
<i>of which:</i>										
<i>GRD 10,000</i>	3.12	1,063,054	4.03	1,374,178	6.08	2,070,070	6.49	2,210,213	6.67	2,272,895
<i>GRD 5,000</i>	3.47	1,184,457	2.76	942,710	2.54	868,344	1.94	663,764	1.41	480,961
<i>GRD 1,000</i>	0.32	110,104	0.30	103,977	0.33	111,334	0.34	115,081	0.30	102,048
<i>GRD 500</i>	0.09	29,569	0.09	30,131	0.09	31,943	0.09	29,757	0.08	26,092
<i>GRD 200</i>	0.02	5,529	0.02	7,409	0.02	8,063	0.02	7,287	0.02	5,798
<i>GRD 100</i>	0.03	9,376	0.03	9,632	0.03	9,614	0.03	8,806	0.03	9,857
<i>GRD 50</i>	0.01	1,923	0.01	1,730	0.01	1,861	neg	1,518	neg	1,450
Total coins issued	0.14	47,449	0.15	49,652	0.15	52,874	0.18	60,819	0.20	68,150
Total banknotes and coins issued	7.20	2,451,461	7.39	2,519,419	9.25	3,154,103	9.09	3,097,245	8.71	2,967,251
Banknotes and coins held by credit institutions	0.79	268,761	0.97	330,319	1.38	471,103	1.35	459,545	1.53	520,609
Banknotes and coins in circulation outside credit institutions	6.41	2,182,700	6.42	2,189,100	7.87	2,683,000	7.74	2,637,700	7.18	2,446,642

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions	Number of branches <sup>1)</sup>	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	95	0.45	nap	0.42
Credit institutions	61	2,946	2,566.80	nav	15.64
<i>of which:</i>					
<i>commercial banks</i>	41	2,733	2,526.20	nav	15.08
<i>shipping banks</i>	1	1	nav	nap	nav
<i>co-operative banks</i>	15	56	16.40	nap	0.02
<i>specialised credit institutions</i>	3	21	24.20	nap	0.54
<i>postal institution</i>	1	135	nav	nap	nav
Total	62	3,041	2,567.25	nav	16.06
<i>of which:</i>					
<i>virtual institutions</i>	nap	nap	nap	nap	nap
Branches of foreign banks	21	188	152.10	nav	0.91
<i>of which:</i>					
<i>EU-based</i>	13	64	54.80	nav	0.33

1) Not including outlets.

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	2,459	3,417	4,469	5,889	7,154
Number of networks	12	18	21	18	20
Number of ATMs with a cash dispensing function	2,190	2,168	3,054	3,472	4,377
<i>of which:</i>					
<i>open access</i>	2,190	2,168	3,054	3,442	4,377
<i>limited access</i>	nav	nav	nav	30	0
Volume of transactions (thousands) <sup>1)</sup>	62,536	78,524	95,336	124,657	159,477
<i>of which:</i>					
<i>at ATMs with open access</i>	62,536	78,524	95,336	122,900	159,477
<i>at ATMs with limited access</i>	nav	nav	nav	1,757	0
Value of transactions (EUR millions)	9,219	12,784	18,770	19,385	26,184
<i>of which:</i>					
<i>at ATMs with open access</i>	9,219	12,784	18,770	19,279	26,184
<i>at ATMs with limited access</i>	nav	nav	nav	106	0
Number of ATMs with a giro transfer function	nav	nav	nav	3,363	4,164
<i>volume of transactions (thousands)</i>	nav	nav	nav	584	925
<i>value of transactions (EUR millions)</i>	nav	nav	nav	553	784
<b>Debit function</b>					
Cards with a debit function (thousands)	1,553	1,413	3,975	3,524	4,515
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	nav	nav	nav	4	4
Number of terminals	nav	nav	nav	64,039	89,110
Volume of transactions (thousands)	nav	nav	nav	602	1,467
<i>of which:</i>					
<i>transactions with retailer cards (thousands)</i>	nav	nav	nav	nav	nav

## Greece

Value of transactions (EUR millions)	nav	nav	nav	42	106
<i>of which:</i>					
<i>transactions with retailer cards (EUR millions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Credit function <sup>2)</sup></b>					
Cards with a credit function (thousands)	1,526	1,513	2,014	3,030	4,144
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	5	6	8	9	9
Number of terminals	29,719	55,318	74,705	201,550	277,299
Volume of transactions (thousands)	nav	nav	nav	50,220	41,859
<i>of which:</i>					
<i>transactions with retailer cards (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (EUR millions)	nav	nav	nav	3,092	2,120
<i>of which:</i>					
<i>transactions with retailer cards (EUR millions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	nav	nav	nav	nav	nav
Number of accepting terminals	nav	nav	nav	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of purchase transactions (thousands)	nav	nav	nav	nav	nav
Value of purchase transactions (EUR millions)	nav	nav	nav	nav	nav
Number of loading transactions (thousands)	nav	nav	nav	nav	nav
Number of loading terminals	nav	nav	nav	nav	nav
Value of money loaded (EUR millions)	nav	nav	nav	nav	nav
Float (EUR millions)	nav	nav	nav	nav	nav
<b>Delayed debit cards (charge cards) <sup>3)</sup></b>					
Cards with a delayed debit function (thousands)	nav	nav	nav	nav	306
Number of terminals	nav	nav	nav	nav	133,558
Volume of transactions (thousands)	nav	nav	nav	nav	5,921
Value of transactions (EUR millions)	nav	nav	nav	nav	672
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	nav	nav	nav	8,990	11,032
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>cards with a cheque guarantee function (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

1) For certain credit institutions balance enquiries are included.

2) Data for travel and entertainment (charge) cards are not available.

3) For the years 1997 to 2000, data for delayed debit cards are included in the figures for cards with a credit function.

**Table 7**

**Payment instructions handled by selected interbank funds transfer systems:**

**volume of transactions**

(thousands)

	1997	1998	1999	2000	2001
<b>HERMES</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>861</b>	<b>1,058</b>
<b>EURO HERMES <sup>1)</sup></b>	<b>nav</b>	<b>nav</b>	<b>31</b>	<b>100</b>	<b>nav</b>
<b>Athens Clearing Office</b>	<b>7,115</b>	<b>6,071</b>	<b>5,488</b>	<b>5,408</b>	<b>5,197</b>
<i>of which:</i>					
<i>cheques in GRD</i>	6,958	5,922	5,362	5,322	5,115
<i>cheques in foreign exchange</i>	106	99	88	86	82
<i>credit transfers <sup>2)</sup></i>	51	50	38	nav	nav

<b>DIAS S.A.</b>	<b>10,152</b>	<b>11,083</b>	<b>11,721</b>	<b>25,952</b>	<b>29,178</b>
<i>of which:</i>					
<i>cheques in GRD</i>	<i>10,152</i>	<i>11,083</i>	<i>11,714</i>	<i>12,001</i>	<i>12,537</i>
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>7</i>	<i>12</i>	<i>20</i>
<i>ATM withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>13,939</i>	<i>16,621</i>
<b>Concentration ratio</b>					
HERMES	nav	nav	nav	nav	65%
EURO HERMES	nav	nav	nav	nav	nav
Athens Clearing Office	nav	nav	53%	49%	46%
DIAS S.A.	nav	nav	81%	81%	82%

1) Since 1 January 2001 HERMES and EURO HERMES have been integrated into one system.

2) Since 2000 ACO has been performing only clearing of cheques.

**Table 8**

**Payment instructions handled by selected interbank funds transfer systems:  
value of transactions**

(EUR billions)

	1997	1998	1999	2000	2001
<b>HERMES</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>3,728</b>	<b>2,410</b>
<b>EURO HERMES<sup>1)</sup></b>	<b>nav</b>	<b>nav</b>	<b>331</b>	<b>214</b>	<b>nav</b>
<b>Athens Clearing Office</b>	<b>571</b>	<b>625</b>	<b>748</b>	<b>244</b>	<b>196</b>
<i>of which:</i>					
<i>cheques in GRD</i>	<i>170</i>	<i>195</i>	<i>263</i>	<i>243</i>	<i>195</i>
<i>cheques in foreign exchange</i>	<i>1</i>	<i>1</i>	<i>1</i>	<i>1</i>	<i>1</i>
<i>credit transfers<sup>2)</sup></i>	<i>400</i>	<i>429</i>	<i>484</i>	<i>nav</i>	<i>nav</i>
<b>DIAS S.A.</b>	<b>28</b>	<b>33</b>	<b>38</b>	<b>55</b>	<b>68</b>
<i>of which:</i>					
<i>cheques in GRD</i>	<i>28</i>	<i>33</i>	<i>38</i>	<i>53</i>	<i>65</i>
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>neg</i>	<i>1</i>	<i>1</i>
<i>ATM withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>1</i>	<i>2</i>
<b>Concentration ratio</b>					
HERMES	nav	nav	nav	nav	55%
EURO HERMES	nav	nav	nav	nav	nav
Athens Clearing Office	nav	nav	44%	56%	53%
DIAS S.A.	nav	nav	72%	76%	76%

1) Since 1 January 2001 HERMES and EURO HERMES have been integrated into one system.

2) Since 2000 ACO has been performing only clearing of cheques.

**Table 9**

**Indicators of the use of various cashless payment instruments:  
volume of transactions**

(millions)

	1997	1998	1999	2000	2001
<b>Instruments<sup>1)</sup></b>					
Cheques	1.99	1.90	2.22	2.23	2.18
<i>of which:</i>					
<i>face-to-face</i>	<i>1.99</i>	<i>1.90</i>	<i>2.22</i>	<i>2.23</i>	<i>2.17</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>neg</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0</i>
Payments by debit card	nav	nav	nav	0.60	1.47
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0.60</i>	<i>1.46</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>neg</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>neg</i>

## Greece

Payments by credit card <sup>2)</sup>	nav	nav	nav	50.22	47.78
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	50.17	nav
<i>via PC or other terminal</i>	nav	nav	nav	0.05	nav
<i>telebanking</i>	nav	nav	nav	nav	0
<i>via mobile phone</i>	nap	nap	nap	nap	0
Credit transfers <sup>3)</sup>	6.32	nav	nav	7.17	5.39
<i>of which:</i>					
<i>face-to-face</i>	0.68	0.55	nav	5.51	2.87
<i>via PC or other terminal</i>	5.64	nav	nav	0.28	0.45
<i>telebanking</i>	nav	nav	nav	0.80	1.66
<i>via mobile phone</i>	nap	nap	nap	neg	neg
Direct debits	1.12	nav	2.93	3.40	6.47
<i>of which:</i>					
<i>face-to-face</i>	1.12	nav	2.93	3.40	6.44
<i>via PC or other terminal</i>	nap	nap	nap	nap	0.01
<i>telebanking</i>	nap	nap	nap	nap	0.02
<i>via mobile phone</i>	nap	nap	nap	nap	0
Card-based electronic money	nap	nap	nap	nap	nap
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>63.62</b>	<b>63.28</b>

1) For 2001 a significant lack of data regarding credit transfers has been recorded.

2) Payments by delayed debit card are included in the figures for payments by credit card.

3) Includes items initiated by banks as follows: for 1997: nav, for 1998: nav, for 1999: nav, for 2000: 0.580 million, for 2001: 0.412 million.

**Table 10**

**Indicators of the use of various cashless payment instruments:  
value of transactions**  
(EUR billions)

	1997	1998	1999	2000	2001
<b>Instruments <sup>1)</sup></b>					
Cheques	46.28	51.70	78.05	89.05	71.97
<i>of which:</i>					
<i>face-to-face</i>	46.28	51.70	78.05	89.05	71.96
<i>via PC or other terminal</i>	nap	nap	nap	nap	0
<i>telebanking</i>	nap	nap	nap	nap	0.01
<i>via mobile phone</i>	nap	nap	nap	nap	0
Payments by debit card	nav	nav	nav	0.04	0.11
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	0.04	0.11
<i>via PC or other terminal</i>	nap	nap	nap	nap	neg
<i>telebanking</i>	nap	nap	nap	nap	0
<i>via mobile phone</i>	nap	nap	nap	nap	neg
Payments by credit card <sup>2)</sup>	nav	nav	nav	3.09	2.79
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	3.05	nav
<i>via PC or other terminal</i>	nav	nav	nav	0.04	nav
<i>telebanking</i>	nav	nav	nav	nav	0
<i>via mobile phone</i>	nap	nap	nap	nap	0
Credit transfers <sup>3)</sup>	1,228.46	nav	nav	6,388.09	3,052.89
<i>of which:</i>					
<i>face-to-face</i>	144.86	124.71	nav	2,104.48	867.30
<i>via PC or other terminal</i>	1,083.60	nav	nav	14.23	5.51
<i>telebanking</i>	nav	nav	nav	502.47	309.96
<i>via mobile phone</i>	nap	nap	nap	neg	0
Direct debits	1.19	nav	1.53	1.89	16.77
<i>of which:</i>					
<i>face-to-face</i>	1.19	nav	1.53	1.89	16.73
<i>via PC or other terminal</i>	nap	nap	nap	nap	0.04

telebanking	nap	nap	nap	nap	neg
via mobile phone	nap	nap	nap	nap	0
Card-based electronic money	nap	nap	nap	nap	nap
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>6,482.17</b>	<b>3,144.53</b>

- 1) For 2001 a significant lack of data regarding credit transfers has been recorded.  
 2) Payments by delayed debit card are included in the figures for payments by credit card.  
 3) Includes items initiated by banks as follows: for 1997: nav, for 1998: nav,  
 for 1999: nav, for 2000: EUR 3,766.910 billion, for 2001: EUR 1,870.120 billion.

**Table 11a**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
 volume of transactions**  
 (thousands)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
HDAT <sup>1)</sup>	nap	5	13	11	60
Athens Stock Exchange (ASE)	3,733	7,455	24,052	22,043	15,132
<b>Clearing houses</b>					
Athens Derivatives Exchange Clearing House (ADECH) <sup>2)</sup>					
Futures	nap	nap	49	1,164	1,860
of which:					
index	nap	nap	49	913	1,845
bonds <sup>3)</sup>	nap	nap	nap	251	15
Options	nap	nap	nap	26	303
<b>Securities settlement systems</b>					
BOGS <sup>1)</sup>	33	58	117	135	264
of which:					
primary market	1.40	2.20	2.90	1.20	0.60
ASE's CSD	3,747	7,480	22,908	21,973	15,045

- 1) Only government securities.  
 2) Data provided by ADECH are based on the number of traded contracts.  
 3) Bond futures ceased to be traded on the Athens Derivatives Exchange (ADE) and therefore to be cleared by ADECH on February 2001.

**Table 11b**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
 market value of transactions**  
 (EUR billions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
HDAT <sup>1), 2)</sup>	nap	8	42	71	314
Athens Stock Exchange (ASE)	17	42	173	102	42
<b>Clearing houses</b>					
Athens Derivatives Exchange Clearing House (ADECH)					
Futures	nap	nap	858	28,122	13,876
of which:					
index	nap	nap	858	9,411	12,223
bonds <sup>3), 4)</sup>	nap	nap	nap	18,711	1,653
Options <sup>5)</sup>	nap	nap	nap	9	191
<b>Securities settlement systems</b>					
BOGS <sup>2), 6)</sup>	89	239	496	1,068	1,755
of which:					
primary market	33	57	56	33	25
ASE's CSD	15	41	158	99	81

- 1) Nominal value of transactions.  
 2) Only government securities.

3) Nominal value of transactions.

4) Bond futures ceased to be traded on the Athens Derivatives Exchange (ADE) and therefore to be cleared by ADECH on February 2001.

5) The total value of options traded and cleared has been measured on the basis of their premiums.

6) Nominal value of transactions for data up to 2000.

**Table 11c**

**Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading systems</b>					
HDAT	nap	40	35	34	35
<i>of which:</i>					
<i>domestic banks</i>	nap	20	17	14	14
<i>foreign banks</i>	nap	17	15	17	19
<i>specialised credit institutions</i>	nap	3	3	3	2
Athens Stock Exchange (ASE)	62	65	75	90	87
<i>of which:</i>					
<i>domestic brokers/dealers</i>	62	65	75	90	87
<i>foreign brokers/dealers</i>	0	0	0	0	0
<b>Clearing systems</b>					
Athens Derivatives Exchange Clearing House (ADECH)					
Direct clearing members	nap	nap	15	26	35
General clearing members (banks)	nap	nap	3	8	10
Non-clearing members	nap	nap	1	9	21
<b>Securities settlement systems</b>					
BOGS	75	76	87	96	101
<i>of which:</i>					
<i>domestic banks</i>	17	17	18	16	22
<i>foreign banks</i>	18	18	18	18	17
<i>specialised credit institutions</i>	3	3	3	3	2
<i>domestic brokers/dealers</i>	37	38	48	59	60
<i>foreign brokers/dealers</i>	0	0	0	0	0
ASE's CSD	nav	nav	127	125	128
<i>of which:</i>					
<i>banks</i>	0	0	38	33	89
<i>brokers/dealers</i>	62	65	89	92	39

**Table 11d**

**Outstanding securities**

*(end of year)*

	1997	1998	1999	2000	2001
<b>Name of system</b>					
HDAT					
Value of securities registered (GRD billions)	nav	54	79	81	95
Number of securities registered	nav	107	383	176	65
Athens Stock Exchange (ASE)					
Value of stocks registered (GRD billions)	29	67	198	118	97
Value of other securities registered (GRD billions)	40	67	77	77	81
Number of stocks registered	290	298	318	363	383
Number of other securities registered	403	425	389	360	144
BOGS					
Value of securities issued (GRD billions)	36	62	83	94	106
Number of securities issued	126	149	180	153	121
ASE's CSD					
Value of securities registered (GRD billions)	29	61	192	115	97
Number of securities registered	228	249	282	380	375

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
<b>Name of system</b>					
ADECH					
Netting ratio for cash over year	nav	nav	nav	nav	nav
Netting ratio for securities over year	nav	nav	nav	nav	nav

**Table 12****Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	23	22	18	17	17
<i>of which live</i>	23	22	18	17	17
Sub-members	20	21	20	21	21
<i>of which live</i>	20	21	20	21	19
Participants	0	1	5	5	7
<i>of which live</i>	0	1	5	5	6
Total users	43	44	43	43	45
<i>of which live</i>	43	44	43	43	42
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

**Table 13****SWIFT message flows to/from domestic users**

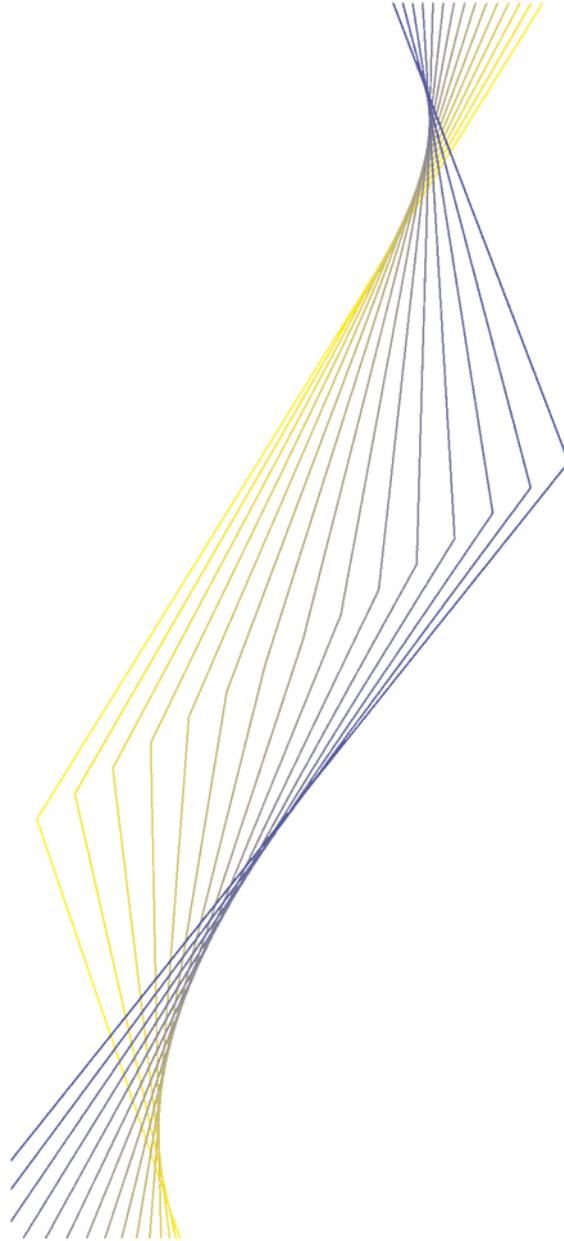
	1997	1998	1999	2000	2001
Total messages sent	4,749,696	6,087,598	7,712,974	10,480,613	10,661,141
<i>of which:</i>					
<i>category I</i>	1,540,709	1,711,688	1,946,686	2,635,530	3,356,428
<i>category II</i>	1,625,045	2,032,025	2,114,493	1,837,109	1,262,102
Total messages received	4,247,397	5,411,163	6,301,570	8,400,063	8,259,009
<i>of which:</i>					
<i>category I</i>	1,110,972	1,306,175	1,549,645	2,284,518	3,059,670
<i>category II</i>	1,030,760	1,584,059	1,929,463	1,639,709	738,627
Domestic traffic	1,157,566	1,643,201	2,046,016	4,140,522	4,111,076
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.





EUROPEAN CENTRAL BANK



## **Country tables**

**Spain**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	39,348	39,453	39,626	39,927	40,266
GDP (ECU/EUR billions) <sup>1)</sup>	494.1	528.0	565.2	609.3	651.6
GDP per capita (ECU/EUR) <sup>1)</sup>	12,558	13,382	14,263	15,261	16,184
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i> <sup>2)</sup>	167.388	166.386	166.386	166.386	166.386
<i>average</i> <sup>2)</sup>	165.887	167.184	166.386	166.386	166.386

1) In all tables, the irrevocable conversion rate to the euro has been used for data prior to 1999.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins	50	51	55	54	43
Transferable deposits <sup>1)</sup>	166	198	246	265	313
Narrow money supply <sup>2)</sup>	213	244	300	320	355
Outstanding value on e-money schemes	0.001	0.010	0.015	0.017	0.022
<i>of which:</i>					
<i>on card-based products</i>	0.001	0.010	0.015	0.017	0.022
<i>on network-based products</i>	<i>nap</i>	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>

1) Since 1999 public sector deposits in the private financial sector are included.

2) The definition of this figure does not correspond with M1.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank	6.39	6.51	8.71	9.72	10.95
<i>of which:</i>					
<i>required reserves</i>	6.33	6.44	8.67	9.68	10.90
<i>free reserves</i>	0.06	0.07	0.05	0.04	0.05
Transferable balances held at other banks	1.79	1.29	1.38	1.02	0.58

**Table 4****Banknotes and coins***(end of year, total value, EUR billions and ESP billions)*

	1997		1998		1999		2000		2001	
	EUR	ESP	EUR	ESP	EUR	ESP	EUR	ESP	EUR	ESP
Total banknotes issued	51.92	8,638	52.73	8,773	58.94	9,807	57.23	9,522	46.40	7,720
<i>of which:</i>										
ESP 10,000	28.15	4,684	29.37	4,887	33.47	5,569	33.89	5,638	27.44	4,565
ESP 5,000	19.82	3,297	19.27	3,206	20.73	3,450	18.84	3,134	15.25	2,537
ESP 2,000	2.45	407	2.61	434	3.16	526	2.99	498	2.44	407
ESP 1,000	1.48	246	1.48	246	1.57	262	1.51	252	1.27	211
Other	0.02	4	neg	neg	neg	neg	neg	neg	nap	nap
Total coins issued	2.13	354	2.30	382	2.43	405	2.60	432	2.52	420
<i>of which:</i>										
ESP 2,000	0.22	37	0.23	39	0.25	41	0.25	42	0.26	43
ESP 500	0.61	101	0.64	106	0.67	111	0.70	117	0.65	108
ESP 200	0.08	14	0.10	16	0.09	15	0.09	15	0.08	13
ESP 100	0.75	124	0.81	135	0.88	146	0.96	160	0.95	158
ESP 50	0.04	6	0.04	6	0.04	6	0.03	5	0.03	5
ESP 25	0.23	39	0.26	43	0.27	45	0.29	49	0.29	49
ESP 10	0.02	4	0.02	4	0.02	4	0.02	4	0.02	3
ESP 5	0.10	16	0.11	19	0.13	22	0.14	24	0.15	25
ESP 2	neg	neg	neg	neg	neg	neg	neg	neg	neg	neg
ESP 1	0.01	2	0.01	2	0.01	2	0.01	2	0.01	2
Other	0.07	12	0.07	12	0.08	13	0.08	13	0.08	14
Total banknotes and coins issued	54.04	8,992	55.02	9,155	61.38	10,212	59.82	9,954	48.92	8,140
Banknotes and coins held by credit institutions	3.68	613	4.32	719	6.64	1,104	5.39	896	6.23	1,036
Banknotes and coins in circulation outside credit institutions	50.35	8,378	50.70	8,436	54.74	9,108	54.45	9,059	42.70	7,104

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts <sup>1)</sup>	Value of accounts (EUR billions) <sup>2)</sup>
Central bank	1	52	neg	nap	nav
Commercial banks	145	14,756	23,425	nav	155
Savings banks	47	19,829	41,445	nav	140
Co-operative and rural banks	88	4,092	6,125	nav	18
Postal institution	nap	nap	nap	nap	nap
Total	281	38,729	70,995	nav	313
<i>of which:</i>					
<i>virtual institutions</i>	5	nap	649	649	5.4
Branches of foreign banks	56	138	305	nav	5.3
<i>of which:</i>					
<i>EU-based</i>	48	117	300	nav	5.1

1) Although there are no data available, most credit institutions offer internet services to their customers.

2) Public sector deposits are included.

**Table 6****Payment card functions and accepting devices<sup>1)</sup>***(end of year)*

	1997	1998	1999	2000	2001
<b>Cash function<sup>2)</sup></b>					
Cards with a cash function (thousands)	35,770	39,385	43,476	46,682	51,575
Number of networks	3	3	3	3	3
Number of ATMs with a cash dispensing function <sup>3)</sup>	33,940	37,893	41,871	44,851	46,990
Volume of transactions (millions)	605	638	660	728	688
Value of transactions (EUR billions)	49	53	58	62	58
Number of ATMs with a giro transfer function <sup>4)</sup>	nav	nav	nav	nav	nav
<i>volume of transactions (millions)</i>	nav	nav	nav	nav	nav
<i>value of transactions (EUR billions)</i>	nav	nav	nav	nav	nav
<b>Debit function<sup>5)</sup></b>					
Cards with a debit function (thousands)	35,275	38,606	42,778	45,801	50,582
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	3	3	3	3	3
Number of terminals <sup>6)</sup>	656,325	722,498	745,065	802,698	853,055
Volume of transactions (millions)	183	212	257	287	340
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	6.98	8.18	10.01	11.27	13.95
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	nav	nav	nav	nav	nav
<b>Credit and delayed debit cards (charge cards)<sup>7), 8)</sup></b>					
Cards with a credit function (thousands)	11,634	12,922	15,772	16,057	17,746
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	3	3	3	3	3
Number of terminals <sup>9)</sup>	656,325	722,498	745,065	802,698	853,055

Volume of transactions (millions)	165	189	219	222	259
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	9.52	11.09	12.92	13.55	15.53
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	3,502	5,691	8,089	10,496	9,836
Number of accepting terminals	77,092	99,335	131,702	188,510	186,789
Number of networks	3	3	3	3	3
Number of purchase transactions (millions)	1.92	2.23	2.02	1.79	1.13
Value of purchase transactions (EUR millions)	6.02	6.22	5.71	4.62	2.71
Number of loading transactions (millions)	1.11	1.38	1.27	1.04	0.61
Number of loading terminals	10,942	16,774	22,149	27,279	29,420
Value of money loaded (EUR millions)	17.72	22.48	21.54	18.07	12.09
Float (EUR millions)	0.88	10.28	15.06	16.77	21.63
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	36,379	40,380	45,181	48,406	52,912
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>nav</i>	<i>nav</i>	5,217	6,938	6,235
<i>cards with a cheque guarantee function (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

- 1) Most data in this table are estimations based on information provided by the card networks.
- 2) Cash operations at ATMs initiated by any kind of card.
- 3) The number of limited access ATMs in Spain is negligible.
- 4) In most cases, the possibility of making transfers at an ATM depends on the credit institution, not on the card network.
- 5) Volume and value of transactions initiated at EFTPOS terminals with debit cards.
- 6) EFTPOS terminals accepting debit cards.
- 7) Volume and value of transactions initiated at EFTPOS terminals with credit or delayed debit cards.
- 8) Delayed debit cards are used much more in Spain than pure credit cards.
- 9) EFTPOS terminals accepting credit cards.

**Table 7****Payment instructions handled by selected interbank funds transfer systems:****volume of transactions<sup>1)</sup>***(millions)*

	1997	1998	1999	2000	2001
<b>SPI<sup>2)</sup></b>	<b>2.10</b>	<b>2.20</b>	<b>1.10</b>	<b>0.98</b>	<b>1.37</b>
Retail payments <sup>3)</sup>	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>cheques</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>direct debits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bills of exchange</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Large-value payments	2.10	2.20	1.10	0.98	1.37
<i>of which:</i>					
<i>domestic</i>	0.10	0.10	0.05	0.05	0.04
<i>cross-border transfers<sup>4)</sup></i>	2.00	2.10	1.06	0.93	1.33
<b>SNCE<sup>5)</sup></b>	<b>735.80</b>	<b>789.90</b>	<b>861.90</b>	<b>931.57</b>	<b>982.28</b>
Computer link	522.60	677.70	853.10	931.57	982.28
<i>of which:</i>					
<i>cheques</i>	128.30	131.40	139.70	135.38	129.32
<i>credit transfers</i>	96.10	121.60	150.30	170.49	188.24
<i>direct debits</i>	296.00	379.40	481.40	547.96	599.83
<i>petrol cheques</i>	<i>nap</i>	<i>nap</i>	17.00	19.60	14.16

<i>bills of exchange</i>	2.20	45.30	64.70	58.13	50.54
<i>other operations</i>	nap	nap	nap	nap	0.20
Magnetic tape	213.2	112.2	8.8	nap	nap
<i>of which:</i>					
<i>cheques</i>	14.50	11.30	0.90	nap	nap
<i>credit transfers</i>	20.20	11.20	0.60	nap	nap
<i>direct debits</i>	76.50	40.50	3.90	nap	nap
<i>petrol cheques</i>	21.70	18.80	2.10	nap	nap
<i>bills of exchange</i>	80.30	30.40	1.30	nap	nap
<b>SLBE</b>	<b>1.38</b>	<b>2.21</b>	<b>2.30</b>	<b>2.40</b>	<b>2.67</b>
Interbank loans market	0.24	0.19	0.13	0.11	0.12
Book-entry debt market	0.69	0.70	0.60	0.51	0.57
Cross-border bank transfers (sent)	nap	nap	0.18	0.28	0.31
Cross-border bank transfers (received) <sup>6)</sup>	nap	nap	0.39	0.56	0.65
Domestic interbank transfers	0.45	0.65	0.77	0.94	1.13
Other	nav	0.67	0.63	0.56	0.54
<b>Concentration ratio <sup>7)</sup></b>					
SPI	58.80%	57.01%	51.44%	59.19%	57.81%
SNCE	52.78%	58.45%	63.24%	61.85%	61.45%
SLBE	nav	nav	nav	41.68%	36.38%

1) The table contains both customer and interbank transactions.

2) This private company was formerly the Madrid Clearing House.

3) Since January 1997 retail payments have been processed through the SNCE system.

4) Large-value transfers to/from non-residents.

5) Since 1999 all payments have been processed via computer link.

6) Not included in the total of SLBE.

7) Market share of the five largest participants in each payment system, based on the total volume of transactions.

**Table 8**

**Payment instructions handled by selected interbank funds transfer systems:**

**value of transactions <sup>1)</sup>**

(EUR billions)

	1997	1998	1999	2000	2001
<b>SPI <sup>2)</sup></b>	<b>9,874.1</b>	<b>9,926.2</b>	<b>939.3</b>	<b>448.4</b>	<b>360.1</b>
Retail Payments <sup>3)</sup>	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>cheques</i>	nap	nap	nap	nap	nap
<i>direct debits</i>	nap	nap	nap	nap	nap
<i>bills of exchange</i>	nap	nap	nap	nap	nap
Large-value payments	9,874.1	9,926.2	939.3	448.4	360.1
<i>of which:</i>					
<i>domestic</i>	968.2	551.0	186.1	93.0	67.2
<i>cross-border transfers <sup>4)</sup></i>	8,905.9	9,375.2	753.2	355.4	293.0
<b>SNCE <sup>5)</sup></b>	<b>899.1</b>	<b>1,006.0</b>	<b>1,108.5</b>	<b>1,196.3</b>	<b>1,272.3</b>
Computer link	598.4	840.2	1,098.9	1,196.3	1,272.3
<i>of which:</i>					
<i>cheques</i>	376.3	435.7	498.8	517.7	524.0
<i>credit transfers</i>	144.7	218.9	325.9	369.9	410.8
<i>direct debits</i>	69.1	102.8	137.3	168.1	190.5
<i>petrol cheques</i>	nap	nap	0.4	0.5	0.3
<i>bills of exchange</i>	8.3	82.8	136.5	140.0	137.9
<i>other operations</i>	nap	nap	nap	nap	8.8
Magnetic tape	300.7	165.8	9.6	nap	nap
<i>of which:</i>					
<i>cheques</i>	68.6	51.4	3.3	nap	nap
<i>credit transfers</i>	81.5	46.8	2.4	nap	nap
<i>direct debits</i>	20.4	9.6	0.9	nap	nap
<i>petrol cheques</i>	0.5	0.5	0.04	nap	nap

<i>bills of exchange</i>	129.6	57.4	3.0	<i>nap</i>	<i>nap</i>
<b>SLBE</b>	<b>20,001.1</b>	<b>32,525.2</b>	<b>31,357.1</b>	<b>34,413.5</b>	<b>53,228.1</b>
Interbank loans market	5,857.2	5,545.3	4,109.5	3,762.2	3,975.4
Book-entry debt market	12,630.3	21,527.9	18,815.2	18,671.0	32,092.5
Cross-border bank transfers (sent)	<i>nap</i>	<i>nap</i>	3,851.0	4,277.1	4,972.8
Cross-border bank transfers (received) <sup>6)</sup>	<i>nap</i>	<i>nap</i>	3,869.1	4,277.2	4,949.7
Domestic interbank transfers	1,513.6	2,037.8	2,400.7	5,164.6	4,659.3
Other	<i>nav</i>	3,414.2	2,180.7	2,538.6	7,528.1
<b>Concentration ratio<sup>7)</sup></b>					
SPI	65.00%	62.06%	59.54%	63.50%	63.14%
SNCE	55.71%	54.94%	58.36%	58.76%	60.20%
SLBE	<i>nav</i>	<i>nav</i>	<i>nav</i>	39.06%	41.68%

1) The table contains both customer and interbank transactions.

2) This private company was formerly the Madrid Clearing House.

3) Since January 1997 retail payments have been processed through the SNCE system.

4) Large-value transfers to/from non-residents.

5) Since 1999 all payments have been processed via computer link.

6) Not included in the total of SLBE.

7) Market share of the five largest participants in each payment system, based on the total volume of transactions.

**Table 9**  
**Indicators of the use of various cashless payment instruments:**

**volume of transactions<sup>1), 2), 3)</sup>**

(millions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	216.8	220.5	209.4	197.4	166.7
<i>of which:</i>					
<i>face-to-face</i>	216.8	220.5	209.4	197.4	166.7
<i>telebanking, via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card <sup>4)</sup>	183.1	212.3	256.9	286.6	340.1
<i>of which:</i>					
<i>face-to-face</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking, via PC or other terminal</i>	183.1	212.3	256.9	286.6	340.1
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card <sup>4), 5)</sup>	164.7	189.4	219.0	221.8	259.0
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	3.7	3.1	7.7
<i>telebanking, via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	215.3	218.7	251.3
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Credit transfers <sup>6)</sup>	236.4	251.4	283.8	338.1	354.3
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	51.7	57.5	71.0
<i>telebanking, via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	232.1	280.6	283.2
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits	753.2	837.1	991.0	1,175.9	1,154.3
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	20.8	75.7	35.5
<i>telebanking, via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	970.2	1,100.2	1,118.8
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Bills of exchange	106.3	103.6	123.8	106.5	98.9
<i>of which:</i>					
<i>face-to-face</i>	106.3	103.6	123.8	106.5	98.9
<i>telebanking, via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Traveller's cheques and					

other documents	31.6	27.1	20.9	23.3	15.7
<i>of which:</i>					
<i>face-to-face</i>	31.6	27.1	20.9	23.3	15.7
<i>telebanking, via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card-based electronic money	1.9	2.2	2.0	1.8	1.1
Network-based electronic money	<i>nap</i>	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<b>Total</b>	<b>1,694</b>	<b>1,844</b>	<b>2,107</b>	<b>2,351</b>	<b>2,390</b>

1) This table contains all customer transactions irrespective of whether they are processed intra or interbank.

2) The table excludes items initiated by banks; these data are not available.

3) Data in this table are estimations based on a survey carried out in a small sample of institutions.

4) Transactions submitted electronically via EFTPOS are included in "telebanking, via PC or other terminal".

5) Data on credit and delayed debit cards.

6) The estimation does not take into account customer transfers processed in large-value payment systems.

**Table 10**  
**Indicators of the use of various cashless payment instruments:**

**value of transactions** <sup>1), 2), 3)</sup>

(EUR billions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	688.0	726.1	723.2	749.5	735.4
<i>of which:</i>					
<i>face-to-face</i>	688.0	726.1	723.2	749.5	735.4
<i>telebanking, via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card <sup>4)</sup>	7.0	8.2	10.0	11.3	13.9
<i>of which:</i>					
<i>face-to-face</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking, via PC or other terminal</i>	7.0	8.2	10.0	11.3	13.9
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card <sup>4), 5)</sup>	9.5	11.1	12.9	13.6	15.5
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	0.6	0.9	1.7
<i>telebanking, via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	12.3	12.6	13.8
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Credit transfers <sup>6)</sup>	1,089.7	797.0	883.0	965.1	1,277.6
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	135.3	188.4	273.4
<i>telebanking, via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	747.7	776.7	1,004.2
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits	165.7	183.4	241.6	368.4	310.7
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	22.5	35.4	16.5
<i>telebanking, via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	219.1	333.0	294.3
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Bills of exchange	167.5	191.5	252.3	253.8	245.4
<i>of which:</i>					
<i>face-to-face</i>	167.5	191.5	252.3	253.8	245.4
<i>telebanking, via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Traveller's cheques and other documents	0.6	0.7	0.5	0.5	0.4
<i>of which:</i>					
<i>face-to-face</i>	0.6	0.7	0.5	0.5	0.4
<i>telebanking, via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Card-based electronic money	0.006	0.006	0.006	0.005	0.003
Network-based electronic money	nap	nap	neg	neg	neg
<b>Total</b>	<b>2,128</b>	<b>1,918</b>	<b>2,124</b>	<b>2,362</b>	<b>2,599</b>

- 1) This table contains all customer transactions irrespective of whether they are processed intra or interbank.
- 2) The table excludes items initiated by banks; these data are not available.
- 3) Data in this table are estimations based on a survey carried out in a small sample of institutions.
- 4) Transactions submitted electronically via EFTPOS are included in "telebanking, via PC or other terminal".
- 5) Data on credit and delayed debit cards.
- 6) The estimation does not take into account customer transfers processed in large-value payment systems.

**Table 11a**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
volume of transactions**  
(millions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>Stock exchange</b>	<b>6.56</b>	<b>11.52</b>	<b>11.00</b>	<b>16.72</b>	<b>14.46</b>
Shares (SIBE)	6.56	11.52	11.00	16.72	14.46
Bonds (Four Spanish Stock Exchanges)	nav	nav	nav	nav	nav
<b>SENAF</b>	<b>0.06</b>	<b>0.06</b>	<b>0.04</b>	<b>0.04</b>	<b>0.05</b>
Government bonds	0.06	0.06	0.04	0.04	0.05
<b>Clearing houses</b>	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
<b>CADE</b>	<b>2.55</b>	<b>10.16</b>	<b>8.45</b>	<b>8.67</b>	<b>10.93</b>
Government securities	2.49	10.11	8.43	8.66	10.93
CDs issued by the Banco de España	0.06	0.05	0.02	0.01	0.00
<b>SCLV</b>	<b>6.53</b>	<b>19.50</b>	<b>16.81</b>	<b>24.00</b>	<b>18.38</b>
Bonds	0.21	0.09	0.06	0.09	0.05
Shares	6.32	19.42	16.74	23.91	18.33
<b>SCLV AIAF</b>	<b>0.02</b>	<b>0.04</b>	<b>0.08</b>	<b>0.21</b>	<b>0.66</b>
Bonds	0.02	0.02	0.04	0.12	0.38
Commercial paper	neg	0.02	0.03	0.09	0.28
<b>Regional SSSs (SCL Barna, SCL Bilbao, SCL Valencia)</b>	<b>0.06</b>	<b>0.06</b>	<b>0.07</b>	<b>0.12</b>	<b>0.14</b>
Shares	0.04	0.04	0.05	0.08	0.09
Bonds	0.02	0.02	0.02	0.05	0.05

**Table 11b**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
market value of transactions**  
(EUR billions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>Stock exchange</b>	<b>185.2</b>	<b>270.3</b>	<b>288.4</b>	<b>490.8</b>	<b>442.6</b>
Shares (SIBE)	160.9	267.8	286.0	488.9	440.2
Bonds (Four Spanish Stock Exchanges)	24.2	2.5	2.4	1.9	2.4
<b>SENAF</b>	<b>234.6</b>	<b>216.4</b>	<b>193.2</b>	<b>220.0</b>	<b>320.8</b>
Government bonds	234.6	216.4	193.2	220.0	320.8
<b>Clearing houses</b>	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
<b>CADE</b>	<b>19,081.1</b>	<b>52,408.6</b>	<b>43,699.2</b>	<b>42,648.7</b>	<b>60,813.3</b>
Government securities	17,652.9	51,589.8	43,320.4	42,545.4	60,813.3
CDs issued by the Banco de España	1,428.2	818.8	378.8	103.3	0.0
<b>SCLV</b>	<b>165.7</b>	<b>698.1</b>	<b>770.6</b>	<b>1,465.3</b>	<b>1,323.4</b>
Bonds	12.8	3.3	4.6	15.9	2.5
Shares	152.9	694.8	766.0	1,449.5	1,320.9

<b>SCLV AIAF</b>	<b>21.2</b>	<b>144.2</b>	<b>464.6</b>	<b>693.5</b>	<b>970.2</b>
Bonds	17.8	117.7	290.6	418.1	473.4
Commercial paper	3.4	26.5	174.0	275.4	496.8
<b>Regional SSSs (SCL Barna, SCL Bilbao, SCL Valencia)</b>	<b>31.3</b>	<b>53.9</b>	<b>47.1</b>	<b>43.9</b>	<b>61.1</b>
Shares	0.6	0.6	1.2	1.2	1.1
Bonds	30.7	53.2	45.9	42.7	60.0

**Table 11c**  
**Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading systems</b>					
<b>Stock Exchange</b>					
<b>(includes the four exchanges)</b>	<b>nav</b>	<b>nav</b>	<b>59</b>	<b>49</b>	<b>51</b>
Banks	nav	nav	0	0	7
<i>of which:</i>					
<i>domestic</i>	nav	nav	0	0	nav
<i>foreign</i>	nav	nav	0	0	nav
Brokers/dealers	nav	nav	59	49	44
<i>of which:</i>					
<i>domestic</i>	nav	nav	59	49	nav
<i>foreign</i>	nav	nav	0	0	nav
<b>SENAF</b>	<b>nav</b>	<b>nav</b>	<b>31</b>	<b>39</b>	<b>33</b>
Banks	nav	nav	21	27	22
<i>of which:</i>					
<i>domestic</i>	nav	nav	18	21	14
<i>foreign</i>	nav	nav	3	6	8
Brokers/dealers	nav	nav	10	12	11
<i>of which:</i>					
<i>domestic</i>	nav	nav	1	5	2
<i>foreign</i>	nav	nav	9	7	9
Others	nav	nav	0	0	0
<b>Clearing systems</b>	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
<b>CADE</b>	<b>276</b>	<b>269</b>	<b>253</b>	<b>252</b>	<b>255</b>
Banks	214	208	188	175	178
<i>of which:</i>					
<i>domestic</i>	nav	nav	156	168	164
<i>foreign</i>	nav	nav	32	7	14
Brokers/dealers	34	33	33	36	38
<i>of which:</i>					
<i>domestic</i>	nav	nav	23	30	32
<i>foreign</i>	nav	nav	10	6	6
Other:	28	28	32	41	39
Securities settlement systems	nav	nav	2	4	4
Central banks of the ESCB	nav	nav	16	16	16
Other financial institutions	nav	nav	14	21	19
<b>SCLV</b>	<b>103</b>	<b>105</b>	<b>107</b>	<b>109</b>	<b>119</b>
Banks	49	49	46	44	47
<i>of which:</i>					
<i>domestic</i>	nav	nav	40	32	35
<i>foreign</i>	nav	nav	6	12	12
Brokers/dealers	54	56	60	60	67
<i>of which:</i>					
<i>domestic</i>	nav	nav	60	59	54
<i>foreign</i>	nav	nav	0	1	13
Other:	0	0	1	5	5
Securities settlement systems	0	0	1	5	5

<b>SCLV AIAF</b>	<b>98</b>	<b>92</b>	<b>87</b>	<b>82</b>	<b>81</b>
Banks	81	69	64	59	59
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	58	45	47
<i>foreign</i>	<i>nav</i>	<i>nav</i>	6	14	12
Brokers/dealers	17	23	23	23	22
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	23	23	20
<i>foreign</i>	<i>nav</i>	<i>nav</i>	0	0	2
<b>SCL Barcelona</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>71</b>
Banks	nav	nav	nav	nav	36
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	36
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0
Brokers/dealers	nav	nav	nav	nav	35
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	35
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0
<b>SCL Bilbao</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>56</b>
Banks	nav	nav	nav	nav	34
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	34
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0
Brokers/dealers	nav	nav	nav	nav	22
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	22
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0
<b>SCL Valencia</b>	<b>52</b>	<b>51</b>	<b>54</b>	<b>51</b>	<b>48</b>
Banks	37	36	36	34	32
<i>of which:</i>					
<i>domestic</i>	36	35	35	33	31
<i>foreign</i>	1	1	1	1	1
Brokers/dealers	15	15	18	17	16
<i>of which:</i>					
<i>domestic</i>	15	15	18	17	16
<i>foreign</i>	0	0	0	0	0

**Table 11d****Outstanding securities***(end of year, EUR billions)*

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>Stock exchange</b>	<b>294.3</b>	<b>370.9</b>	<b>465.0</b>	<b>579.5</b>	<b>568.1</b>
<b>Four Spanish Stock Exchanges:</b>					
Shares (capitalisation, market value)	269.4	348.3	442.6	558.2	550.5
Bonds (capitalisation, market value)	24.9	22.6	22.4	21.3	17.6
<b>SENAF</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>73.6</b>	<b>99.4</b>
<b>Securities settlement systems</b>					
(nominal values)					
<b>CADE</b>	<b>246.9</b>	<b>251.7</b>	<b>279.7</b>	<b>291.4</b>	<b>294.9</b>
Value of public debt securities	237.8	245.4	276.4	291.4	294.9
Value of CDs issued by the Banco de España	9.1	6.3	3.3	0.0	0.0
<b>SCLV</b>	<b>46.7</b>	<b>50.1</b>	<b>39.2</b>	<b>69.4</b>	<b>83.3</b>
Value of shares	17.8	34.7	25.5	58.7	75.3
Value of bonds	28.9	15.5	13.7	10.7	8.0
<b>SCLV AIAF</b>	<b>26.9</b>	<b>29.9</b>	<b>69.8</b>	<b>76.3</b>	<b>100.2</b>
Value of bonds	23.9	23.3	53.8	59.0	75.8
Value of short-term instruments	3.0	6.6	15.9	17.3	24.4

<b>Regional SSSs (SCL Barna, SCL Bilbao, SCL Valencia)</b>	<b>7.0</b>	<b>9.4</b>	<b>14.4</b>	<b>18.0</b>	<b>21.3</b>
Shares <sup>1)</sup>	2.1	3.7	7.5	10.5	13.5
Bonds	4.9	5.7	6.9	7.5	7.8

1) The data for SCL Valencia are not included

**Table 11e**  
**Netting ratio in clearing systems <sup>1)</sup>**

	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
<b>Name of system</b>					
Netting ratio for cash over year	nap	nap	nap	nap	nap
Netting ratio for securities over year	nap	nap	nap	nap	nap

1) Spanish clearing houses only provide central counterparty services for derivatives.

**Table 12**  
**Participation in SWIFT by domestic institutions**

	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
Members	53	53	41	42	39
<i>of which live</i>	53	52	41	41	39
Sub-members	60	59	60	55	53
<i>of which live</i>	60	58	60	54	51
Participants	2	5	15	11	14
<i>of which live</i>	2	5	13	11	13
Total users	115	117	116	108	106
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>of which:</i>					
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

**Table 13**  
**SWIFT message flows to/from domestic users**

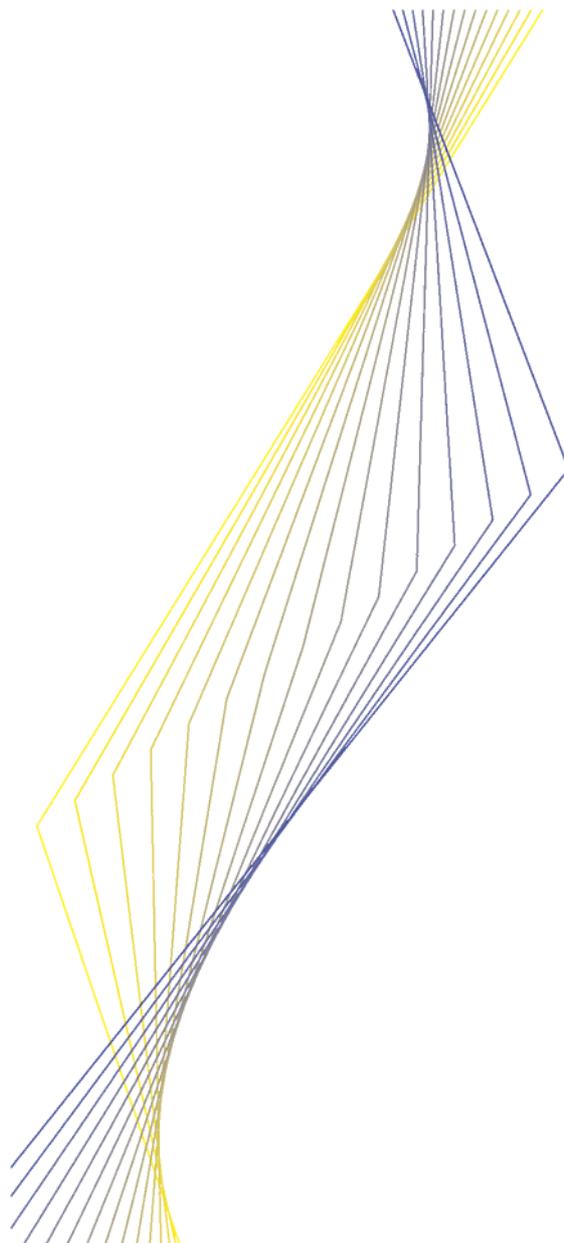
	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
Total messages sent	17,723,342	20,494,319	20,917,032	25,439,320	28,090,542
<i>of which:</i>					
<i>category I</i>	3,961,209	4,934,156	5,805,158	6,457,855	8,069,193
<i>category II</i>	5,127,961	5,299,941	3,584,165	3,464,624	3,607,121
Total messages received	17,485,986	19,309,880	17,444,352	20,208,487	22,394,039
<i>of which:</i>					
<i>category I</i>	4,235,230	4,891,081	5,617,343	6,475,209	8,173,585
<i>category II</i>	5,271,626	5,363,135	2,678,113	2,408,391	2,499,875
Domestic traffic	4,195,726	4,149,673	2,520,076	2,664,042	3,755,774
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.





EUROPEAN CENTRAL BANK



## **Country tables**

**France**

**September 2003**



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

	1997	1998	1999	2000	2,001
Population (thousands)	59,839	60,049	60,294	60,589	60,908
GDP (EUR billions) <sup>1)</sup>	1,251.2	1,305.9	1,355.1	1,416.9	1,463.7
GDP per capita (EUR) <sup>1)</sup>	20,909	21,746	22,475	23,385	24,032
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>1)</sup>	6.61214	6.55957	6.55957	6.55957	6.55957
average <sup>2)</sup>	6.61260	6.60140	6.55957	6.55957	6.55957

1) In all tables, the irrevocable conversion rate to the euro has been used for data prior to 1999.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2,001
Banknotes and coins	40.7	41.4	44.7	44.6	29.3
Transferable deposits <sup>1)</sup>	268.4	279.8	307.7	330.8	367.9
Other	neg	neg	neg	neg	neg
Narrow money supply (M1) <sup>2), 3)</sup>	309.2	321.2	352.4	375.4	397.2
Memorandum items:					
Broad money supply <sup>2), 4)</sup>	861.1	875.1	931.9	999.6	1,080.3
Transferable deposits in foreign currencies	1.6	1.5	1.2	2.7	3.3
Outstanding value on e-money schemes	nap	nap	neg	neg	neg
of which:					
on card-based products	nap	nap	neg	neg	neg
on network-based products	nap	nap	neg	neg	neg

1) Excluding deposits in French overseas territories.

2) Breaks in series.

3) Coins, French franc-denominated sight deposits held by non-banks (excluding French overseas territories).

4) Provisional figures.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2,001
Transferable balances held at central bank	3.5	16.6	24.0	27.9	29.8
of which:					
required reserves <sup>1), 2)</sup>	3.2	13.5	18.5	20.5	22.9
free reserves	0.4	-0.6	0.1	0.2	0.2
Transferable balances held at other banks <sup>2), 3)</sup>	136.1	157.6	189.8	181.8	188.3
Memorandum item:					
Institutions' borrowing from central bank	19.2	18.2	14.0	23.1	15.8

1) Change in the reserves policy from 16 October 1998.

2) Daily average for the last period of the year.

3) Breaks in series.

**Table 4****Banknotes and coins***(end of year, total value, EUR billions and FRF billions)*

	1997		1998		1999		2000		2001	
	EUR	FRF								
Total banknotes issued	41.3	273.0	42.3	277.2	46.3	303.5	46.1	302.2	31.5	206.8
<i>of which:</i>										
FRF 500	20.2	133.4	21.8	143.2	23.5	154.5	21.9	143.5	12.8	84.3
FRF 200	12.9	85.2	12.8	84.1	14.6	96.1	15.9	104.4	12.1	79.4
FRF 100	7.1	47.1	6.5	42.7	6.9	45.3	7.1	46.4	5.5	36.3
FRF 50	0.9	6.3	1.0	6.3	1.0	6.6	1.0	6.9	0.9	6.0
FRF 20	0.2	1.1	0.2	1.0	0.2	1.0	0.2	1.1	0.1	0.9
Total coins issued	2.4	16.1	2.5	16.6	2.6	17.2	2.7	17.8	2.7	17.4
<i>of which:</i>										
FRF 20	0.1	1.0	0.1	0.9	0.1	0.8	0.1	0.9	0.1	0.8
FRF 10	1.2	8.2	1.3	8.5	1.4	8.9	1.4	9.2	1.4	9.0
FRF 5	0.3	2.1	0.3	2.2	0.3	2.3	0.4	2.3	0.3	2.3
FRF 2	0.2	1.0	0.2	1.1	0.2	1.2	0.2	1.2	0.2	1.2
FRF 1	0.3	1.8	0.3	1.8	0.3	1.9	0.3	1.9	0.3	1.9
FRF 0,5	0.1	0.7	0.1	0.8	0.1	0.8	0.1	0.8	0.1	0.8
FRF 0,2	0.1	0.6	0.1	0.7	0.1	0.7	0.1	0.7	0.1	0.7
FRF 0,1	0.1	0.4	0.1	0.5	0.1	0.5	0.1	0.5	0.1	0.5
FRF 0,05	neg	0.2								
Total banknotes and coins issued	43.7	289.2	44.8	293.9	48.9	320.7	48.8	320.0	34.2	224.3
Banknotes and coins held by credit institutions	3	19.8	3.4	22.3	4.2	27.6	4.2	27.6	4.9	32.1
Banknotes and coins in circulation outside credit institutions	40.7	269.3	41.4	271.6	44.7	293.1	44.6	292.5	29.3	192.1
Memorandum item:										
Banknotes held in French overseas territories	1.7	11.2	1.5	9.8	1.7	11.2	1.8	11.8	1.8	11.7

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions <sup>1)</sup>	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts <sup>2)</sup>	Value of accounts (EUR billions)
Central bank	1	211	72	nav	1
Commercial banks	360	10,199	20,475	nav	154
Savings banks	35	4,549	10,406	nav	26
Mutual or co-operative banks	113	11,222	26,430	nav	113
Municipal credit banks	21	79	65	nav	nav
Financial companies	522	nav	0.1	nav	nav
Specialised financial institutions	17	nav	nav	nav	5
Investment firms	570	nav	nav	nav	nav
Post Office <sup>3)</sup>	1	11,299	10,621	nav	32
Treasury	1	3,928	86	nav	38
Total	1,641	41,487	68,156	nav	368
<i>of which:</i>					
<i>virtual institutions</i>	nav	nav	nav	nav	nav
Branches of foreign banks	111	nav	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	77	nav	nav	nav	nav

1) Including institutions located in Monaco.

2) Number of accounts relating to internet services (credit transfers, payment of bills, etc. carried out via the internet).

3) The management of a number of branches was transferred to the local administration in 2001.

**Table 6****Payment card functions and accepting devices <sup>1)</sup>***(end of year)*

	1997	1998	1999	2000	2,001
<b>Cash function</b>					
Cards with a cash function (thousands)	30,156	33,861	37,563	40,945	43,315
Number of networks	nav	nav	nav	nav	nav
Number of ATMs with a cash dispensing function	27,077	29,407	32,445	35,162	36,912
<i>of which:</i>					
<i>open access</i>	18,368	28,922	32,195	34,990	36,867
<i>limited access</i>	8,709	485	250	172	45
Volume of transactions (millions)	835	930	1,026	1,082	1,165
<i>of which:</i>					
<i>at ATMs with open access</i>	nav	nav	nav	nav	nav
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	49	53	63	66	71
<i>of which:</i>					
<i>at ATMs with open access</i>	nav	nav	nav	nav	nav
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
<i>volume of transactions (millions)</i>	nav	nav	nav	nav	nav
<i>value of transactions (EUR billions)</i>	nav	nav	nav	nav	nav
<b>Debit function <sup>2)</sup></b>					
Cards with a debit function (thousands)	27,703	30,268	33,499	36,908	39,733
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of terminals	680,413	723,388	799,530	839,030	904,265

## France

Volume of transactions (millions)	2,302	2,580	2,912	3,292	3,671
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	107	121	135	153	170
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Credit function</b>					
Cards with a credit function (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals	680,413	723,388	799,530	839,030	904,265
Volume of transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	<i>nav</i>	<i>nav</i>	<i>neg</i>	<i>nav</i>	319
Number of accepting terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	13,644
Number of networks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of purchase transactions (millions)	<i>nav</i>	<i>nav</i>	<i>neg</i>	<i>neg</i>	2.8
Value of purchase transactions (EUR billions)	<i>nav</i>	<i>nav</i>	<i>neg</i>	<i>neg</i>	0.01
Number of loading transactions (millions)	<i>nav</i>	<i>nav</i>	<i>neg</i>	<i>neg</i>	0.6
Number of loading terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	2,100
Value of money loaded (EUR billions)	<i>nav</i>	<i>nav</i>	<i>neg</i>	<i>neg</i>	0.019
Float (EUR billions)	<i>nav</i>	<i>nav</i>	<i>neg</i>	<i>neg</i>	0.009
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals	680,413	723,388	799,530	839,030	904,265
Volume of transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	30,156	33,861	37,563	40,945	43,315
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cards with a cheque guarantee function (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

1) These data refer to activity within the Groupement des Cartes Bancaires network. They exclude data relating to "private" credit cards and Amex cards.

2) These data refer to both debit and credit functions.

**Table 7****Payment instructions handled by selected interbank funds transfer systems:<sup>1)</sup>****volume of transactions***(millions)*

	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2,001</b>
Clearing houses	3,623.0	3,600.4	3,346.5	3,453.9	3,146.8
<i>of which:</i>					
<i>Cheques Paris</i>	689.6	683.9	683.7	682.2	677.8
<i>Cheques Province</i>	2,931.1	2,915.3	2,662.8	2,771.7	2,469.1
<i>Credit transfers</i>	0.1	1.1	nap	nap	nap
<i>Avals de trésorerie</i>	0.1	neg	nap	nap	nap
<i>Large-value credit transfers</i>	2.1	0.1	nap	nap	nap
<b>CREIC<sup>2)</sup></b>	<b>285.2</b>	<b>298.0</b>	<b>304.5</b>	<b>307.7</b>	<b>270.2</b>
<b>SIT<sup>3)</sup></b>	<b>4,919.6</b>	<b>5,410.5</b>	<b>5,913.8</b>	<b>6,485.3</b>	<b>7,131.1</b>
<i>of which:</i>					
<i>Truncated cheques</i>	nap	nap	nap	nap	197.5
<i>Credit transfers</i>	1,242.4	1,322.6	1,383.2	1,473.5	1,546.3
<i>LCR and paperless bills of exchange</i>	124.8	125.2	121.2	116.5	114.5
<i>Direct debits</i>	987.2	1,098.9	1,219.2	1,327.9	1,374.9
<i>Titres Interbancaires de Paiement</i>	122.3	129.4	131.6	134.0	130.1
<i>Telepayments</i>	0.2	0.3	0.4	0.6	0.9
<i>Card payments</i>	1,922.2	2,164.7	2,443.5	2,781.6	3,076.3
<i>ATM withdrawals</i>	520.3	569.4	614.6	651.2	690.5
<b>Cartes Bancaires</b>	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>ATM withdrawals</i>	nap	nap	nap	nap	nap
<i>Card payments</i>	nap	nap	nap	nap	nap
<b>Banque de France</b>	1.6	0.4	nap	nap	nap
<i>of which:</i>					
<i>Public Treasury transfers</i>	0.5	neg	nap	nap	nap
<i>Large-value credit transfers</i>	0.6	0.1	nap	nap	nap
<i>Telegraphic credit transfers</i>	0.5	0.3	nap	nap	nap
<b>SAGITTAIRE<sup>4)</sup></b>	<b>4.7</b>	<b>1.3</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>TBF (domestic and cross-border)</b>	<b>0.1</b>	<b>0.6</b>	<b>2.3</b>	<b>3.0</b>	<b>3.8</b>
<b>PNS</b>	<b>0.5</b>	<b>5.5</b>	<b>5.2</b>	<b>5.5</b>	<b>8.0</b>
<b>Concentration ratio TBF<sup>5)</sup></b>	<b>nav</b>	<b>nav</b>	<b>49.78%</b>	<b>49.73%</b>	<b>46.39%</b>

1) Customer and interbank transactions.

2) Centres Régionaux d'Echanges d'Images-Chèques (truncated cheques).

3) Système Interbancaire de Télécompensation - ACH.

4) Closed during 1998.

5) Market share of the five largest participants in TBF.

**Table 8****Payment instructions handled by selected interbank funds transfer systems:<sup>1)</sup>****value of transactions***(EUR billions)*

	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2,001</b>
Clearing houses	13,663.5	2,126.0	1,929.0	1,889.3	1,750.4
<i>of which:</i>					
<i>Cheques Paris</i>	699.8	751.8	830.5	726.0	763.2
<i>Cheques Province</i>	1,061.1	1,110.5	1,070.6	1,163.3	987.2
<i>Credit transfers</i>	1.6	29.9	27.9	nap	nap
<i>Avals de trésorerie</i>	4,895.4	27.4	nap	nap	nap
<i>Large-value credit transfers</i>	7,005.7	206.5	nap	nap	nap
<b>CREIC<sup>2)</sup></b>	23.7	25.0	28.1	25.9	23.1
<b>SIT<sup>3)</sup></b>	2,090.1	2,219.7	2,348.1	2,458.4	2,444.2
<i>of which:</i>					
<i>Truncated cheques</i>	nap	nap	nap	nap	61.8
<i>Credit transfers</i>	1,288.4	1,369.3	1,459.2	1,521.1	1,367.1
<i>LCR and paperless bills of exchange</i>	433.8	446.9	444.2	446.3	453.6
<i>Direct debits</i>	219.3	238.0	260.8	285.7	327.2
<i>Titres Interbancaires de Paiement</i>	32.2	36.0	38.0	38.9	41.1
<i>Telepayments</i>	0.7	1.3	3.7	6.3	18.0
<i>Card payments</i>	89.1	99.5	111.4	127.5	140.7
<i>ATM withdrawals</i>	26.5	28.7	30.8	32.7	34.7
<b>Cartes Bancaires</b>	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>ATM withdrawals</i>	nap	nap	nap	nap	nap
<i>Card payments</i>	nap	nap	nap	nap	nap
<b>Banque de France</b>	4,208.4	498.8	nap	nap	nap
<i>of which:</i>					
<i>Public Treasury transfers</i>	32.2	neg	nap	nap	nap
<i>Large-value credit transfers</i>	2,963.6	223.4	nap	nap	nap
<i>Telegraphic credit transfers</i>	1,212.5	275.4	nap	nap	nap
<b>SAGITTAIRE<sup>4)</sup></b>	18,204.2	4,478.7	nap	nap	nap
<b>TBF (domestic and cross-border)</b>	4,342.2	41,555.0	65,540.3	68,156.6	87,572.7
<b>PNS</b>	7,199.6	35,932.8	24,041.0	21,844.9	22,324.0
<b>Concentration ratio TBF<sup>5)</sup></b>	<b>nav</b>	<b>nav</b>	<b>51.88%</b>	<b>50.18%</b>	<b>56.33%</b>

1) *Customer and interbank transactions.*2) *Centres Régionaux d'Echanges d'Images-Chèques (truncated cheques).*3) *Système Interbancaire de Télécompensation - ACH.*4) *Closed during the year 1998.*5) *Market share of the five largest participants in TBF.*

**Table 9****Indicators of the use of various cashless payment instruments:<sup>1)</sup>****volume of transactions***(millions)*

	1997	1998	1999	2000	2,001
<b>Instruments</b>					
Cheques	4,903	4,825	4,480	4,494	4,339
<i>of which:</i>					
<i>face-to-face</i>	4,903	4,825	4,480	4,494	4,339
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card <sup>2)</sup>	2,302	2,580	2,912	3,292	3,671
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	1,860	1,952	2,051	2,094	2,175
<i>of which:</i>					
<i>face-to-face</i>	1,860	1,951	2,050	2,093	2,175
<i>via PC or other terminal</i>	0.2	0.3	0.4	0.6	0.9
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	1,430	1,578	1,731	1,969	2,064
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	2.8
Network-based electronic money	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>10,495</b>	<b>10,935</b>	<b>11,172</b>	<b>11,848</b>	<b>12,251</b>

1) Contains all customer transactions irrespective of whether they are processed intra or interbank and includes items initiated by banks.

2) Includes delayed debit and credit cards.

**Table 10****Indicators of the use of various cashless payment instruments:<sup>1)</sup>  
value of transactions***(EUR billions)*

	1997	1998	1999	2000	2,001
<b>Instruments</b>					
Cheques	2,237	2,318	2,356	2,278	2,349
<i>of which:</i>					
<i>face-to-face</i>	2,237	2,318	2,356	2,278	2,349
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>teleshopping</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card <sup>2)</sup>	107	121	135	153	170
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>teleshopping</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>teleshopping</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	54,758	84,900	78,091	76,871	92,908
<i>of which:</i>					
<i>face-to-face</i>	54,757	84,898	78,087	76,864	92,890
<i>via PC or other terminal</i>	0.7	1.3	3.7	6.3	18.0
<i>teleshopping</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	479	525	575	603	725
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>teleshopping</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	0.01
Network-based electronic money	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>57,581</b>	<b>87,863</b>	<b>81,156</b>	<b>79,905</b>	<b>96,151</b>

1) Contains all customer transactions irrespective of whether they are processed intra or interbank and includes items initiated by banks.

2) Includes delayed debit and credit cards.

**Table 11a**

**Instructions handled by trading platform, clearing houses and securities settlement system:  
volume of transactions**  
(millions)

	1997	1998	1999	2000	2,001
<b>Trading platform</b>					
Euronext Paris	37	45	59	98	88
<b>Clearing house</b>					
Clearnet SA <sup>1)</sup>	37	45	55	89	81
<b>Securities settlement system</b>					
Euroclear France	18	22	28	41	31

1) Launch of central guarantee on OTC activity (euro debts) at the end of 1998.

**Table 11b**

**Instructions handled by trading platform, clearing houses and securities settlement system:  
market value of transactions**  
(EUR billions)

	1997	1998	1999	2000	2,001
<b>Trading platform</b>					
Euronext Paris	370	513	723	1,165	1,193
<b>Clearing house</b>					
Clearnet SA <sup>1)</sup>	370	513	1,049	1,205	1,299
<b>Securities settlement system</b>					
Euroclear France	22,660	32,046	38,892	36,835	43,635

1) Launch of central guarantee on OTC activity (euro debts) at the end of 1998.

**Table 11c**

**Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2,001
<b>Trading systems</b>					
Euronext Paris <sup>1)</sup>	nav	nav	267	314	358
Banks	217	217	93	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	51	nav	nav
<i>foreign</i>	nav	nav	42	nav	nav
Broker/dealer	25	37	193	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	99	nav	nav
<i>foreign</i>	nav	nav	94	nav	nav
<b>Clearing systems</b>					
Clearnet SA	nav	nav	71	59	93
Banks	nav	nav	28	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	23	nav	nav
<i>foreign</i>	nav	nav	5	nav	nav
Broker/dealer	nav	nav	43	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	38	nav	nav
<i>foreign</i>	nav	nav	5	nav	nav
<b>Securities settlement systems</b>					
Euroclear (RGV + Relit)	638	630	679	659	658
<i>of which:</i>					
<i>directs participants</i>	357	371	341	335	331

1) Break in series.

**Table 11d****Outstanding securities***(end of year)*

	1997	1998	1999	2000	2,001
<b>Euroclear France</b>					
Value of equities held (EUR billions)	638	839	1,421	1,511	1,291
Value of other securities held (EUR billions)	1,467	1,663	1,841	1,995	2,161
Number of equities held	1,340	1,405	1,502	1,557	1,457
Number of other securities held	16,286	18,256	19,829	22,146	24,058
<b>Euronext France</b>					
Value of equities listed (EUR billions)	620	844	1,499	1,549	1,326
Value of other securities listed (EUR billions)	713	760	764	779	795
Number of equities listed	924	1,097	1,144	1,185	1,177
Number of other securities listed	1,897	1,659	1,533	1,313	1,264

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2,001
<b>Clearnet SA</b>					
Netting ratio for cash over year	71.0%	74.0%	77.0%	65.0%	65.4%
Netting ratio for securities over year	99.5%	99.6%	99.7%	95.0%	96.7%

**Table 12****Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2,001
Members	105	102	65	68	60
<i>of which live</i>	102	97	65	67	60
Sub-members	103	100	100	99	120
<i>of which live</i>	103	100	98	97	117
Participants	40	54	89	88	68
<i>of which live</i>	32	50	86	84	64
Total users	248	256	254	255	248
<i>of which live</i>	245	251	252	252	241
Memorandum items:					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

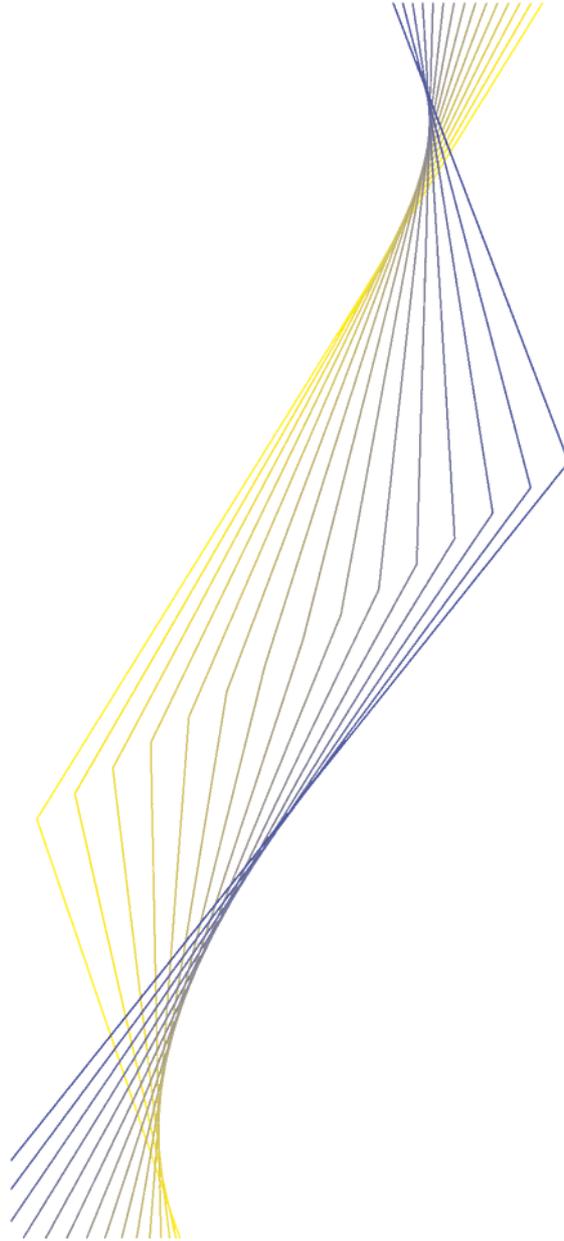
**Table 13****SWIFT message flows to/from domestic users**

	1997	1998	1999	2000	2,001
Total messages sent	48,756,990	56,257,693	58,996,665	71,129,963	87,959,936
<i>of which:</i>					
<i>category I</i>	12,137,346	13,701,758	16,617,961	20,521,605	25,087,044
<i>category II</i>	15,400,655	15,345,713	12,392,976	12,832,677	12,995,573
Total messages received	45,940,168	53,393,461	58,640,344	67,257,022	78,905,625
<i>of which:</i>					
<i>category I</i>	12,943,528	14,737,823	18,424,258	22,361,878	27,527,534
<i>category II</i>	14,688,233	14,872,003	12,561,331	12,802,246	12,426,055
Domestic traffic	15,992,898	18,931,262	16,804,963	20,520,170	25,415,355
Memorandum item:					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.



EUROPEAN CENTRAL BANK



## **Country tables**

**Ireland**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	3,661	3,713	3,754	3,799	3,853
GDP (ECU/EUR billions) <sup>1)</sup>	67.1	77.6	89.8	102.9	114.5
GDP per capita (ECU/EUR) <sup>1)</sup>	18,330	20,891	23,912	27,086	29,715
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>2)</sup>	0.77196	0.78756	0.78756	0.78756	0.78756
average <sup>2)</sup>	0.7475	0.78618	0.78756	0.78756	0.78756

1) In all tables, the irrevocable conversion rate to the euro has been used for data prior to 1999.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins	2.93	3.29	3.97	4.50	3.74
Transferable deposits <sup>1), 2)</sup>	6.73	8.64	12.71	15.12	18.87
Narrow money supply (M1) <sup>2)</sup>	9.66	11.93	17.36	19.62	22.61
Memorandum items:					
Broad money supply <sup>1), 2)</sup>	54.78	63.00	91.05	104.40	122.40
Transferable deposits in foreign currencies <sup>2)</sup>	0.80	0.92	0.96	1.07	1.62
Outstanding value on e-money schemes <sup>3)</sup>	nap	neg	neg	nap	nap
of which:					
on card-based products	nap	neg	neg	nap	nap
on network-based products	nap	neg	neg	nap	nap

1) Data up to 1998 refer to Irish residents only. Data from 1999 refer to euro area residents.

2) Data up to end-1998 refer to non-government deposits. From 1999 data also include "Other general government deposits".

3) Pilot schemes in operation during 1998-99 only.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank	1.72	2.87	2.49	2.71	4.32
of which:					
required reserves	1.24	2.79	2.49	2.67	3.86
free reserves	0.48	0.07	neg	0.04	0.47
Transferable balances held at other banks	25.82	28.23	27.58	27.95	29.69
Memorandum item:					
Institutions' borrowing from central bank	2.12	2.23	5.06	8.41	13.20

**Table 4****Banknotes and coins***(end of year, total value, EUR millions and IEP millions)*

	1997		1998		1999		2000		2001	
	EUR	IEP								
Total banknotes issued	3,130	2,416	3,576	2,816	4,524	3,563	4,998	3,936	4,343	3,421
<i>of which:</i>										
<i>IEP 100</i>	71	55	100	79	127	100	147	116	129	102
<i>IEP 50</i>	394	304	576	454	1,134	893	1,653	1,302	1,803	1,420
<i>IEP 20</i>	2,216	1,711	2,425	1,910	2,734	2,153	2,660	2,095	1,986	1,564
<i>IEP 10</i>	298	230	319	251	362	285	367	289	280	220
<i>IEP 5</i>	132	102	137	108	150	118	152	120	141	111
<i>IEP 1</i>	18	14	18	14	18	14	17	13	17	13
Total coins issued	260	201	283	223	324	255	375	295	388	305
<i>of which:</i>										
<i>100p</i>	123	95	132	104	155	122	184	145	190	150
<i>50p</i>	41	32	44	35	51	40	56	44	57	45
<i>20p</i>	36	28	38	30	43	34	48	38	51	40
<i>10p</i>	22	17	24	19	27	21	30	24	33	26
<i>5p</i>	18	14	22	17	24	19	28	22	30	24
<i>2p</i>	12	9	11	9	13	10	14	11	14	11
<i>1p</i>	9	7	10	8	11	9	13	10	13	10
Total banknotes and coins issued	3,390	2,617	3,859	3,039	4,848	3,818	5,372	4,231	4,731	3,726
Banknotes and coins held by credit institutions <sup>1)</sup>	466	360	569	448	879	692	874	688	995	784
Banknotes and coins in circulation outside credit institutions	2,928	2,260	3,291	2,592	3,970	3,127	4,499	3,543	3,737	2,943

1) Represents the amount held by Irish residents.

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts (thousands)	Value of accounts (EUR billions)
Central bank	1	1	1	nap	0.26
Credit institutions	86	1,002	3,680	257	16.88
Total	87	1,003	3,681	257	17.14
<i>of which:</i>					
<i>virtual institutions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Branches of foreign banks	33	nav	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	<i>32</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	2,697	3,130	2,811	3,089	3,219
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	1,051	1,229	1,225	1,302	1,335
<i>of which:</i>					
<i>open access</i>	<i>nav</i>	<i>nav</i>	<i>1,097</i>	<i>1,153</i>	<i>1,335</i>
<i>limited access</i>	<i>nav</i>	<i>nav</i>	<i>128</i>	<i>149</i>	<i>nav</i>
Volume of transactions (millions)	87	105	126	131	140
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	<i>nav</i>	<i>122</i>	<i>127</i>	<i>140</i>
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>4</i>	<i>4</i>	<i>nav</i>
Value of transactions (EUR billions)	6	7	10	12	16
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	<i>nav</i>	<i>9</i>	<i>10</i>	<i>16</i>
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>1</i>	<i>2</i>	<i>nav</i>
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
<i>volume of transactions (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>value of transactions (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	431	588	701	798	902
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks (schemes)	1	1	1	1	1
Number of terminals	5,150	14,784	18,540	37,000	40,000
Volume of transactions (millions)	9	17	25	34	43
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR millions)	433	862	1,300	1,800	2,500
<i>of which:</i>					
<i>transactions with retailer cards (EUR millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

## Ireland

**Credit function**

Cards with a credit function (thousands)	1,108	1,130	1,139	1,352	1,745
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks (schemes)	2	2	2	2	2
Number of terminals	<i>nav</i>	<i>nav</i>	23,000	42,000	48,000
Volume of transactions (millions)	<i>nav</i>	<i>nav</i>	47	48	73
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	<i>nav</i>	<i>nav</i>	3	4	6
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

**Electronic money function <sup>1)</sup>**

Cards with an e-money function (thousands)	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>
Number of accepting terminals	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>
Number of networks	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>
Number of purchase transactions (millions)	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>
Value of purchase transactions (EUR billions)	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>
Number of loading transactions (millions)	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>
Number of loading terminals	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>
Value of money loaded (EUR billions)	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>
Float (EUR billions)	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>

**Delayed debit cards (charge cards) <sup>2)</sup>**

Cards with a delayed debit function (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

*Memorandum item:*

Total number of cards in circulation (thousands) <sup>3)</sup>	4,236	4,848	4,651	5,239	5,866
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cards with a cheque guarantee function (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	989

1) Pilot schemes in operation during 1998-99 only.

2) Data available from two companies only. For reasons of confidentiality these figures are not published.

3) Data do not represent the total number of cards in circulation; rather, each function on a multi-function card is counted separately.

**Table 7****Payment instructions handled by selected interbank funds transfer systems:****volume of transactions <sup>1)</sup>***(thousands)*

	1997	1998	1999	2000	2001
Retail clearings <sup>2)</sup>	190,106	202,413	247,568	210,956	176,056
<i>Cheques</i>	<i>121,581</i>	<i>124,392</i>	<i>157,127</i>	<i>120,893</i>	<i>88,255</i>
<i>Direct debits</i>	<i>35,216</i>	<i>40,717</i>	<i>49,090</i>	<i>50,000</i>	<i>50,222</i>
<i>Credit transfers - paper</i>	<i>6,279</i>	<i>8,471</i>	<i>12,351</i>	<i>10,063</i>	<i>1,940</i>
<i>Credit transfers - electronic</i>	<i>27,030</i>	<i>28,833</i>	<i>29,000</i>	<i>30,000</i>	<i>35,639</i>
IRIS <sup>3)</sup>	343	376	423	485	543
<b>Concentration ratio <sup>4)</sup></b>					
Retail clearings <sup>2)</sup>	99.6%	99.2%	99.3%	99.6%	99.5%
<i>Cheques</i>	<i>nav</i>	<i>nav</i>	<i>99.6%</i>	<i>98.3%</i>	<i>98.9%</i>
<i>Direct debits</i>	<i>nav</i>	<i>nav</i>	<i>99.8%</i>	<i>100%</i>	<i>100%</i>

Credit transfers - paper	nav	nav	99.3%	99.9%	99.6%
Credit transfers - electronic	nav	nav	99.1%	100%	100%
IRIS <sup>3)</sup>	nav	nav	nav	nav	nav

- 1) This table contains both customer and interbank transactions.
- 2) The retail clearings were carried out by Dublin Bankers' Clearing until December 1998 when it was replaced by three functional clearing companies. These companies provide clearing facilities for paper debits, paper credits and electronic debits and credits. The data for 1999 under the heading "Retail Clearings" represent the total activity of the three clearing companies.
- 3) IRIS system: Daily Interbank Settlement (paper-based large-value interbank credit transfers) prior to March 1997.
- 4) Market share of the five largest participants in each payment system, based on the total volume of transactions.

**Table 8****Payment instructions handled by selected interbank funds transfer systems:****value of transactions <sup>1)</sup>**

(EUR billions)

	1997	1998	1999	2000	2001
Retail clearings <sup>2)</sup>	373.6	342.6	339.1	352.5	310.5
Cheques	312.2	266.8	270.4	259.7	230.8
Direct debits	9.1	10.7	14.2	28.8	34.0
Credit transfers - paper	30.7	58.4	45.5	44.0	5.4
Credit transfers - electronic	21.6	6.7	9.0	20.0	40.3
IRIS <sup>3)</sup>	2,158.6	2,412.5	3,594.7	3,813.2	4,535.0
<b>Concentration ratio <sup>4)</sup></b>					
Retail clearings <sup>2)</sup>	98.9%	98.7%	97.9%	99%	98.8%
Cheques	nav	nav	99%	96.1%	96.1%
Direct debits	nav	nav	94.6%	100%	100%
Credit transfers - paper	nav	nav	99.9%	99.9%	99.9%
Credit transfers - electronic	nav	nav	98.4%	100%	99.3%
IRIS <sup>3)</sup>	nav	nav	nav	nav	nav

- 1) This table contains both customer and interbank transactions.
- 2) The retail clearings were carried out by Dublin Bankers' Clearing until December 1998 when it was replaced by three functional clearing companies. These companies provide clearing facilities for paper debits, paper credits and electronic debits and credits. The data for 1999 under the heading "Retail Clearings" represent the total activity of the three clearing companies.
- 3) IRIS system: Daily Interbank Settlement (paper-based large-value interbank credit transfers) prior to March 1997.
- 4) Market share of the five largest participants in each payment system, based on the total value of transactions.

**Table 9****Indicators of the use of various cashless payment instruments:****volume of transactions <sup>1)</sup>**

(millions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	122	124	157	121	88
of which:					
face-to-face	122	124	157	121	88
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by debit card	9	17	25	34	43
of which:					
face-to-face	9	17	25	34	43
via PC or other terminal	nav	nav	nav	nav	nav

## Ireland

televanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by credit card	nav	nav	47	48	73
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
televanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Credit transfers <sup>2)</sup>	33	37	41	40	38
of which:					
face-to-face	6	8	12	10	2
via PC or other terminal	27	29	29	30	36
televanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Direct debits <sup>3)</sup>	35	41	49	50	50
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
televanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Card-based electronic money <sup>4)</sup>	nav	neg	neg	nav	nav
Network-based electronic money <sup>4)</sup>	nav	neg	neg	nav	nav
<b>Total</b>	<b>199</b>	<b>219</b>	<b>319</b>	<b>293</b>	<b>292</b>

1) This table contains both customer and interbank transactions. The number of intrabranch transactions may be substantial, but data on these are not available.

2) Excludes items initiated by banks; these data are not available.

3) Includes items initiated by banks.

4) Pilot schemes in operation during 1998-99 only.

**Table 10**  
**Indicators of the use of various cashless payment instruments:**  
**value of transactions <sup>1)</sup>**  
 (EUR millions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	312,229	266,772	270,425	259,652	230,788
of which:					
face-to-face	312,229	266,772	270,425	259,652	230,788
via PC or other terminal	nav	nav	nav	nav	nav
televanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by debit card	433	862	1,300	1,800	2,500
of which:					
face-to-face	433	862	1,300	1,800	2,500
via PC or other terminal	nav	nav	nav	nav	nav
televanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by credit card	nav	nav	3,230	3,931	6,096
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
televanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Credit transfers <sup>2)</sup>	52,313	65,138	54,563	64,016	45,700
of which:					
face-to-face	30,728	58,409	45,510	44,016	5,400
via PC or other terminal	21,586	6,730	9,053	20,000	40,300
televanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav

Direct debits <sup>3)</sup>	9,142	10,666	14,243	28,771	34,000
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>teletanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money <sup>4)</sup>	nap	neg	neg	nap	nap
Network-based electronic money <sup>4)</sup>	nap	neg	neg	nap	nap
<b>Total</b>	<b>374,117</b>	<b>343,438</b>	<b>343,761</b>	<b>358,170</b>	<b>319,084</b>

1) This table contains both customer and interbank transactions. The number of intrabranh transactions may be substantial, but data on these are not available.

2) Excludes items initiated by banks; these data are not available.

3) Includes items initiated by banks.

4) Pilot schemes in operation during 1998-99 only.

**Table 11a**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
volume of transactions**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Irish Stock Exchange	nav	nav	nav	nav	nav
<b>Securities settlement systems</b>					
CBISSO <sup>1)</sup>	73,338	46,806	31,343	21,301	nap
NTMA settlement system	3,401	2,951	2,272	1,841	1,388

1) With effect from 4 December 2000 the settlement of Irish government bonds has been outsourced to Euroclear.

Accordingly, data cover the period up to the close of business on 1 December 2000 only.

**Table 11b**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
market value of transactions**

(EUR millions)

	1997	1998	1999	2000	2001
<b>Trading platforms <sup>1)</sup></b>					
Irish Stock Exchange <sup>2)</sup>	84,697	82,021	102,204	33,183	47,366
<i>of which:</i>					
<i>Irish Government Bonds</i>	<i>70,170</i>	<i>44,878</i>	<i>55,459</i>	<i>22,452</i>	<i>21,845</i>
<i>Equities</i>	<i>14,528</i>	<i>37,143</i>	<i>46,746</i>	<i>10,732</i>	<i>25,521</i>
<i>Corporate Bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Securities settlement systems</b>					
CBISSO <sup>3)</sup>	818,754	604,339	332,042	260,556	nap
NTMA settlement system	338	186	275	114	794

1) Source: Irish Stock Exchange

2) Equity turnover for the years 2000 and 2001 is calculated using a trading-based methodology. Turnover in previous years was calculated on the basis of transaction data provided by the CREST settlement system (settlement-based methodology). Pre-year 2000 turnover includes domestic companies only while 2000 and 2001 turnover includes both domestic and foreign companies.

3) With effect from 4 December 2000 the settlement of Irish government bonds has been outsourced to Euroclear. Accordingly, data cover the period up to the close of business on 1 December 2000 only.

**Table 11c****Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>Irish Stock Exchange <sup>1)</sup></b>	nav	16	18	21	22
<i>domestic</i>	nav	14	14	14	13
<i>foreign</i>	nav	2	4	7	9
<b>Securities settlement systems</b>					
<b>NTMA settlement system</b>	123	120	78	60	66
<i>domestic</i>	123	120	78	60	66
<i>foreign</i>	0	0	0	0	0
<b>CBISSO <sup>2)</sup></b>	40	39	36	36	nap
Banks	17	16	15	15	nap
<i>of which:</i>					
<i>domestic</i>	13	12	11	11	nap
<i>foreign</i>	4	4	4	4	nap
Brokers/dealers	10	10	9	9	nap
<i>of which:</i>					
<i>domestic</i>	10	9	8	8	nap
<i>foreign</i>		1	1	1	nap
Other	13	13	12	12	nap

1) Source: Irish Stock Exchange.

2) With effect from 4 December 2000 the settlement of Irish government bonds has been outsourced to Euroclear. Accordingly, details of CBISSO participants for 2000 relate to the period up to close of business on 1 December 2000.

**Table 11d****Outstanding securities**

(end of year)

	1997	1998	1999	2000	2001
<b>Irish Stock Exchange <sup>1)</sup></b>					
Value of securities issued (EUR millions) <sup>2)</sup>	73,079	145,647	154,694	218,675	209,879
<b>CBISSO <sup>3)</sup></b>					
Value of securities issued (EUR millions)	21,474	20,364	23,628	21,784	nap
<b>NTMA settlement system</b>					
Value of securities issued (EUR millions)	338	186	275	114	794

1) Source: Irish Stock Exchange.

2) Figures for 1998 to 2001 include all securities including government bonds listed on ISE. Figures for 1997 include Irish and Northern Irish securities, including Irish government bonds.

3) With effect from 4 December 2000 the settlement of Irish government bonds has been outsourced to Euroclear.

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
<b>CBISSO <sup>1)</sup></b>					
Netting ratio for cash over year	nap	nap	nap	nap	nap
Netting ratio for securities over year	nap	nap	nap	nap	nap

1) With effect from 4 December 2000 the settlement of Irish government bonds has been outsourced to Euroclear.

**Table 12**  
**Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	13	13	9	12	11
<i>of which live</i>	13	13	9	12	11
Sub-members	25	27	31	35	42
<i>of which live</i>	25	27	31	35	40
Participants	17	21	31	24	23
<i>of which live</i>	17	20	24	23	22
Total users	55	61	71	71	76
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>of which:</i>					
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

**Table 13**  
**SWIFT message flows to/from domestic users**

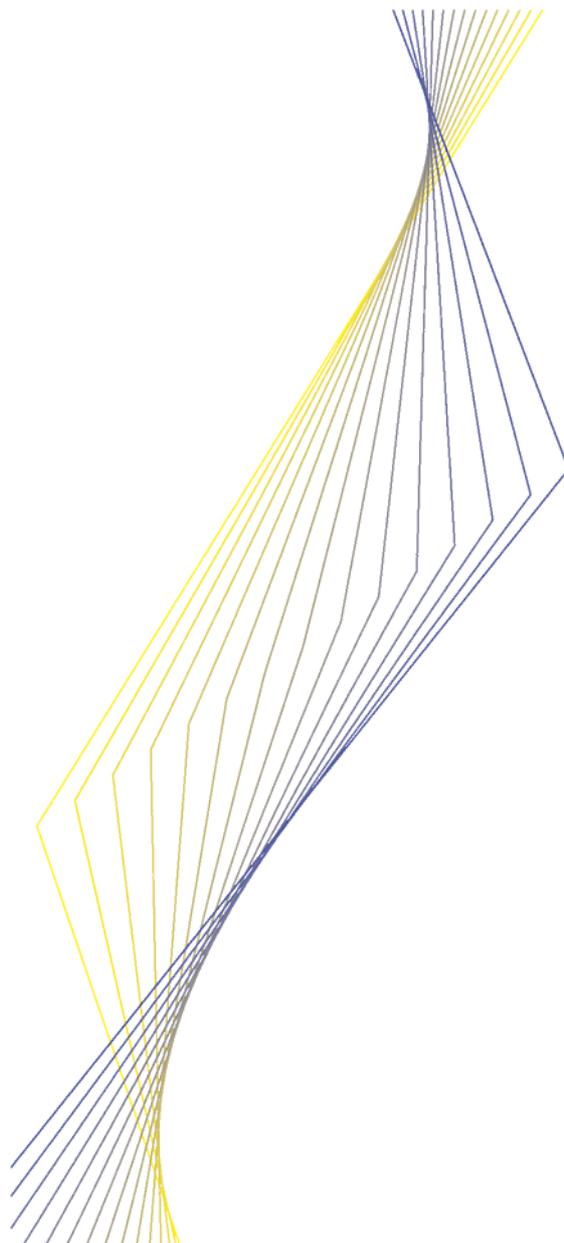
	1997	1998	1999	2000	2001
Total messages sent	3,608,935	4,491,367	5,654,511	6,413,740	7,036,332
<i>of which:</i>					
<i>category I</i>	783,846	984,080	1,416,966	1,715,473	2,016,344
<i>category II</i>	955,814	1,192,949	1,346,389	1,493,813	1,596,419
Total messages received	4,392,502	5,575,441	7,120,387	8,707,271	9,859,083
<i>of which:</i>					
<i>category I</i>	1,018,241	1,222,146	1,655,627	1,936,990	2,243,052
<i>category II</i>	679,023	795,169	952,696	1,066,186	1,126,180
Domestic traffic	936,523	1,106,840	1,260,904	1,457,488	1,519,416
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.





EUROPEAN CENTRAL BANK



**Country tables**

**Italy**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	57,512	57,588	57,646	57,762	57,927
GDP (ECU/EUR billions) <sup>1)</sup>	1,026.3	1,073.0	1,108.5	1,164.8	1,216.7
GDP per capita (ECU/EUR) <sup>1)</sup>	17,845	18,633	19,229	20,165	21,004
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>2)</sup>	1,942.03	1,936.27	1,936.27	1,936.27	1,936.27
average <sup>2)</sup>	1,929.30	1,943.65	1,936.27	1,936.27	1,936.27

1) In all tables, the irrevocable conversion rate to the euro has been used for data prior to 1999.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins	56	60	66	69	58
Transferable deposits <sup>1)</sup>	281	305	390	416	451
Others <sup>2)</sup>	7	6	nap	nap	nap
Narrow money supply (M1)	344	370	456	485	508
Memorandum items:					
Broad money supply <sup>3)</sup>	601	619	651	665	704
Transferable deposits in foreign currencies	nav	nav	8	8	8
Outstanding value on e-money schemes <sup>4)</sup>	0.7	0.7	0.5	0.5	0.5
of which:					
on card-based products	0.7	0.7	0.5	0.5	0.5
on network-based products	nap	nap	nap	neg	neg

1) Current account deposits held at credit institutions and the Post Office.

2) Banker's drafts, cashier's cheques and current accounts held at the Ministry of Treasury. Post-1999 data are not applicable, owing to a change in the methodology used to determine the monetary aggregate M1.

3) Includes the contributions to the euro area M1 (currency in circulation and overnight deposits, excluding banknotes and coins held in the various euro denominations by resident MFIs), deposits with an agreed maturity of up to two years and deposits redeemable at notice of up to three months.

4) Data refer to the cards in circulation which have been loaded by users. The figures for 2000 are calculated on the basis of end-March 2001 data.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank <sup>1)</sup>	43	10	12	12	13
of which:					
required reserves	43	10	12	12	13
free reserves <sup>2)</sup>	0.2	0.2	0.1	0.1	0.1
Transferable balances held at other banks	50	55	59	95	85

1) Average balances for the period 15 December to 14 January up to 1997; 15 December to 31 December for 1998; 24 December to 23 January since 1999.

2) Figures include non-interest bearing local deposits up to 1998, deposit facility balances since 1999.

**Table 4****Banknotes and coins***(end of year, total value, EUR billions and ITL billions)*

	1997		1998		1999		2000		2001	
	EUR	ITL								
Total banknotes issued	58.91	114,074	63.21	122,406	70.66	136,820	75.16	145,531	65.15	126,157
<i>of which:</i>										
<i>ITL 500,000</i>	2.02	3,919	5.15	9,972	8.47	16,400	11.31	21,900	10.36	20,055
<i>ITL 100,000</i>	42.18	81,677	42.98	83,227	46.40	89,850	47.69	92,350	40.32	78,071
<i>ITL 50,000</i>	11.30	21,873	11.60	22,469	12.15	23,525	12.40	24,010	11.04	21,373
<i>ITL 10,000</i>	2.22	4,299	2.29	4,438	2.38	4,607	2.45	4,739	2.23	4,310
<i>ITL 5,000</i>	0.52	1,016	0.57	1,096	0.59	1,144	0.61	1,188	0.58	1,122
<i>ITL 2,000</i>	0.01	255	0.11	231	0.09	182	0.07	145	0.06	114
<i>ITL 1,000</i>	0.53	1,035	0.50	973	0.57	1,112	0.62	1,195	0.57	1,113
Total coins issued	1.10	2,130	1.29	2,487	1.30	2,525	1.31	2,534	1.18	2,292
Total banknotes and coins issued	60.01	116,204	64.50	124,893	71.96	139,345	76.47	148,066	66.34	128,449
Banknotes and coins held by credit institutions	4.53	8,771	5.01	9,698	6.15	11,908	7.01	13,579	8.69	16,826
Banknotes and coins in circulation outside credit institutions	55.48	107,433	59.50	115,195	65.81	127,437	69.46	134,487	57.65	111,623

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	99	nap	nap	nap
Credit institutions and Post Office <sup>1)</sup>	771	42,892	35,222	3,100	451
<i>of which:</i>					
<i>Post Office</i>	1	13,731	1,909	nav	nav
Total <sup>1)</sup>	772	42,991	35,222	3,100	451
<i>of which:</i>					
<i>virtual institutions</i>	4	nap	200	200	nav
Branches of foreign banks	60	109	28	nav	1.7
<i>of which:</i>					
<i>EU-based</i>	47	93	23	nav	1.2

1) Data regarding the number of internet-linked accounts are estimated and are expressed in thousands.

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	17,173	17,898	20,802	21,172	22,848
Number of networks	4	4	4	4	4
Number of ATMs with a cash dispensing function	25,546	28,042	30,203	31,720	34,349
<i>of which:</i>					
<i>open access</i>	nav	25,998	29,566	31,156	33,728
<i>limited access</i>	nav	731	731	695	600
Volume of transactions (millions)	412	487	499	527	562
<i>of which:</i>					
<i>at ATMs with open access</i>	nav	nav	nav	nav	nav
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	67	78	80	86	91
<i>of which:</i>					
<i>at ATMs with open access</i>	nav	nav	nav	nav	nav
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
<i>volume of transactions (millions)</i>	nav	nav	nav	nav	nav
<i>value of transactions (EUR billions)</i>	nav	nav	nav	nav	nav
<b>Debit function</b>					
Cards with a debit function (thousands)	16,389	17,583	19,776	20,204	21,441
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	3	3	3	3	3
Number of terminals	281,023	345,580	435,176	570,577	748,294
Volume of transactions (millions)	124	172	248	318	423
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	11	14	19	23	29
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	nav	nav	nav	nav	nav

**Credit function**

Cards with a credit function (thousands)	8,828	10,150	15,420	16,969	19,996
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	3	3	3	3	5
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	141	175	229	272	314
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (EUR billions)	13	16	21	25	29
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

**Electronic money function**

Cards with an e-money function (thousands)	62	56	32	45	30
Number of accepting terminals	4,406	3,910	3,605	6,485	6,644
Number of networks	nav	nav	nav	3	5
Number of purchase transactions (millions)	neg	neg	neg	neg	neg
Value of purchase transactions (EUR billions)	neg	neg	neg	neg	neg
Number of loading transactions (millions)	neg	neg	neg	neg	neg
Number of loading terminals	neg	neg	neg	neg	neg
Value of money loaded (EUR billions)	neg	neg	neg	neg	neg
Float (EUR billions)	neg	neg	neg	neg	neg

**Delayed debit cards (charge cards)**

Cards with a delayed debit function (thousands)	nap	nap	nap	nap	nap
Number of terminals	nap	nap	nap	nap	nap
Volume of transactions (millions)	nap	nap	nap	nap	nap
Value of transactions (EUR billions)	nap	nap	nap	nap	nap
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	25,217	28,048	36,222	38,141	42,844
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>cards with a cheque guarantee function (thousands)</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>

1) The figure for 2000 is calculated on the basis of end-March 2001 data.

**Table 7**  
**Payment instructions handled by selected interbank funds transfer systems:**  
**volume of transactions <sup>1)</sup>**  
*(millions)*

	1997	1998	1999	2000	2001
<b>BI-COMP</b>					
LOCAL CLEARING	217.6	182.7	103.9	109.4	105.4
Cheques	215.8	181.7	103.9	109.3	105.4
Credit transfers	0.1	0.1	nap	nap	nap
Other items <sup>2)</sup>	1.6	0.9	0.1	0.1	neg
ELECTRONIC MEMORANDA	1.5	0.3	nap	nap	nap
Interbank deposits	0.8	0.1	nap	nap	nap
Foreign operations	neg	neg	nap	nap	nap
Credit transfers	0.1	neg	nap	nap	nap
Other items <sup>3)</sup>	0.6	0.2	nap	nap	nap
INGROSSO (SIPS) <sup>4)</sup>	6.1	0.3	nap	nap	nap

RETAIL	710.6	825.5	959.8	1005.4	1269.8
Cheque truncation	285.7	336.5	394.9	372.8	360.9
Bancomat	103.5	118.8	132.4	143.4	155.0
Collection orders	189.5	216.0	255.6	285.2	318.7
Credit transfers	129.2	148.0	169.4	192.2	239.7
Other items <sup>5)</sup>	2.7	6.3	7.5	11.7	195.5
<b>BI-REL <sup>6)</sup></b>	<b>2.7</b>	<b>10.8</b>	<b>10.2</b>	<b>10.4</b>	<b>10.2</b>
Customer transactions <sup>7)</sup>	1.6	3.8	4.8	5.2	5.4
Interbank transactions	0.1	5.6	3.6	3.5	3.0
<i>of which:</i>					
<i>GEC <sup>8)</sup></i>	<i>nap</i>	<i>4.8</i>	<i>3.0</i>	<i>2.9</i>	<i>2.4</i>
<i>interbank transfers <sup>9)</sup></i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>
<i>e-MID <sup>10)</sup></i>	<i>nap</i>	<i>0.6</i>	<i>0.5</i>	<i>0.4</i>	<i>0.3</i>
Payments between banks and the Banca d'Italia or the Ministry of Treasury	1.0	1.4	1.7	1.8	1.8
<b>Concentration ratio <sup>11)</sup></b>					
LOCAL CLEARING	28.0%	26.9%	27.6%	28.3%	25.4%
ELECTRONIC MEMORANDA	18.8%	19.2%	nap	nap	nap
INGROSSO (SIPS)	51.4%	55.8%	nap	nap	nap
RETAIL	29.8%	28.4%	27.1%	26.5%	25.8%
BI-REL	37.2%	43.1%	40.5%	36.4%	35.6%
Overall concentration ratio	28.2%	27.4%	26.8%	26.3%	25.2%

- 1) The table contains both customer and interbank transactions.
- 2) Payments between the banking system and the Ministry of Treasury, the Banca d'Italia or the Post Office and bills of exchange.
- 3) In particular, settlement of securities transactions. Since November 1998 the cash balances of securities transactions have been settled in the RTGS system (BI-REL).
- 4) Includes interbank transfers of external lire and the lira settlement of foreign exchange transactions.
- 5) Mainly transactions through e-money, interests and dividends on the securities deposited at the Monte Titoli, transactions with debit cards at the Post Office and electronic notification of unpaid cheques.
- 6) Up to 1998, debits/credits for the settlement of clearing balances are not included.
- 7) Large-value and cross-border credit transfers. Since January 1999 it includes outgoing cross-border customer transactions carried out via TARGET.
- 8) Replaced INGROSSO. Since January 1999 this includes outgoing cross-border interbank transactions carried out via TARGET.
- 9) Since November 2000 this includes EXPRESS procedure interbank transactions.
- 10) Screen-based market for interbank deposits. Since January 1998 this replaces ELECTRONIC MEMORANDA interbank deposits.
- 11) Market share of the five largest banks participating in each system, based on the total volume of transactions.

**Table 8**  
**Payment instructions handled by selected interbank funds transfer systems:**  
**value of transactions <sup>1)</sup>**  
*(EUR billions)*

	1997	1998	1999	2000	2001
<b>BI-COMP</b>					
LOCAL CLEARING	1,323	987	710	720	716
Cheques	850	827	689	708	713
Credit transfers	33	13	nap	nap	nap
Other items <sup>2)</sup>	439	148	21	12	3
ELECTRONIC MEMORANDA	13,028	4,617	nap	nap	nap
Interbank deposits	8,594	587	nap	nap	nap
Foreign operations	116	9	nap	nap	nap
Credit transfers	116	45	nap	nap	nap
Other items <sup>3)</sup>	4,201	3,975	nap	nap	nap
INGROSSO (SIPS) <sup>4)</sup>	21,439	1,293	nap	nap	nap
RETAIL	924	1,124	1,364	1,538	1,733
Cheque truncation	155	197	278	282	276

Bancomat	15	17	19	21	22
Collection orders	294	349	417	472	523
Credit transfers	446	536	612	708	833
Other items <sup>5)</sup>	14	25	38	56	80
<b>BI-REL <sup>6)</sup></b>	<b>2,259</b>	<b>36,630</b>	<b>24,634</b>	<b>27,782</b>	<b>27,145</b>
Customer transactions <sup>7)</sup>	790	1,727	1,714	2,212	2,184
Interbank transactions	156	31,561	18,591	21,134	21,428
<i>of which:</i>					
<i>GEC <sup>8)</sup></i>	<i>nap</i>	22,744	10,247	12,292	12,166
<i>interbank transfers <sup>9)</sup></i>	156	837	1,030	1,349	2,937
<i>e-MID <sup>10)</sup></i>	<i>nap</i>	7,980	7,314	7,494	6,325
Payments between banks and the Banca d'Italia or the Ministry of Treasury	1,313	3,342	4,329	4,436	3,533
<b>Concentration ratio <sup>11)</sup></b>					
LOCAL CLEARING	26.7%	24.2%	23.1%	23.2%	26.0%
ELECTRONIC MEMORANDA	23.2%	29.2%	nap	nap	nap
INGROSSO (SIPS)	56.9%	58.0%	nap	nap	nap
RETAIL	27.9%	26.7%	26.0%	25.7%	23.8%
BI-REL	33.1%	47.5%	42.2%	39.4%	39.2%
Overall concentration ratio	41.8%	45.2%	40.5%	37.9%	35.3%

1) The table contains both customer and interbank transactions.

2) Payments between the banking system and the Ministry of Treasury, the Banca d'Italia or the Post Office and bills of exchange.

3) In particular, settlement of securities transactions. Since November 1998 the cash balances of securities transactions have been settled in the RTGS system (BI-REL).

4) Includes Interbank transfers of external lire and the lira settlement of foreign exchange transactions.

5) Mainly transactions through e-money, interests and dividends on the securities deposited at the Monte Titoli, transactions with debit cards at the Post Office and electronic notification of unpaid cheques.

6) Up to 1998, debits/credits for the settlement of clearing balances are not included.

7) Large-value and cross-border credit transfers. Since January 1999 it includes outgoing cross-border customer transactions carried out via TARGET.

8) Replaced INGROSSO. Since January 1999 this includes outgoing cross-border interbank transactions carried out via TARGET.

9) Since November 2000 this includes EXPRESS procedure interbank transactions.

10) Screen-based market for interbank deposits. Since January 1998 this replaces ELECTRONIC MEMORANDA interbank deposits.

11) Market share of the five largest banks participating in each system, based on the total value of transactions.

**Table 9**

**Indicators of the use of various cashless payment instruments:  
volume of transactions**

(millions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	656.8	648.7	665.2	602.0	606.2
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>teleshopping</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card	124.0	171.7	247.5	317.5	422.8
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>teleshopping</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card	141.0	175.1	229.2	272.3	314.4
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>1)</sup>	976.0	971.4	1,003.4	1,018.6	1,038.3
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>2)</sup>	290.1	329.8	496.7	569.8	610.6
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	neg	neg	neg	neg	neg
Network-based electronic money	nap	nap	nap	neg	neg
<b>Total</b>	<b>2,187.9</b>	<b>2,296.7</b>	<b>2,642.0</b>	<b>2,780.2</b>	<b>2,992.3</b>

1) Includes items initiated by banks as follows: 1997: 7.6 million, 1998: 7.5 million, 1999: 6.1 million, 2000: 5.9 million and 2001: 5.5 million.

2) Includes collections of electronic bank receipts, executed through the banking system, as follows: 1997: 90.1 million, 1998: 155.9 million, 1999: 220 million, 2000: 243.4 million and 2001: 248.7 million. Bank receipts are used by firms to collect trade and other credits. Bank receipts perform an economic function similar to bills of exchange, but do not have the same legal protection (e.g. they cannot be disputed); nevertheless, owing to a lower stamp duty and the implementation of the electronic bank receipt procedure (RIBA) in the 1980s, bank receipts have gradually replaced bills of exchange.

**Table 10**  
**Indicators of the use of various cashless payment instruments:**  
**value of transactions**  
*(EUR billions)*

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	1,321.0	1,276.0	1,305.0	1,304.8	1,253.8
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card	11.0	14.0	18.5	23.1	29.5
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card	13.0	16.0	21	25.4	29.5
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>1)</sup>	38,836.0	43,016.0	33,590.0	39,080.7	39,229.1
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>2)</sup>	334.1	382.2	575.4	655.2	699.8
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Card-based electronic money	neg	neg	neg	neg	neg
Network-based electronic money	nap	nap	nap	neg	neg
<b>Total</b>	<b>40,515.1</b>	<b>44,704.2</b>	<b>35,509.9</b>	<b>41,089.2</b>	<b>41,241.7</b>

1) Includes items initiated by banks as follows: 1997: EUR 35,258 billion, 1998: EUR 38,873 billion, 1999: EUR 29,531 billion, 2000: EUR 34,288 billion and 2001: EUR 34,720 billion.

2) Includes collections of electronic bank receipts, executed through the banking system, as follows: 1997: EUR 204.1 billion, 1998: EUR 238.2 billion, 1999: EUR 400.4 billion, 2000: EUR 466.6 billion and 2001: EUR 495.9 billion. Bank receipts are used by firms to collect trade and other credits. Bank receipts perform an economic function similar to bills of exchange, but do not have the same legal protection (e.g. they cannot be disputed); nevertheless, owing to a lower stamp duty and the implementation of the electronic bank receipt procedure (RIBA) in the 1980s, bank receipts have gradually replaced bills of exchange.

**Table 11a**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
volume of transactions**

(millions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>	<b>17.49</b>	<b>32.01</b>	<b>37.90</b>	<b>72.56</b>	<b>56.73</b>
BORSA ITALIANA <sup>1)</sup>					
Volume of transactions <sup>2)</sup>	15.92	30.84	36.97	71.89	56.02
of which:					
government securities	3.39	3.83	3.76	3.35	2.82
bonds	0.65	0.89	0.79	0.74	0.71
shares	11.05	23.95	29.08	58.56	44.23
warrant and covered warrant	0.71	1.77	3.00	8.77	7.05
other items	0.11	0.40	0.34	0.47	1.21
MTS <sup>3)</sup>					
Volume of transactions <sup>2)</sup>	1.57	1.05	0.70	0.45	0.46
PCT <sup>4)</sup>					
Volume of transactions <sup>2)</sup>	nap	0.12	0.22	0.22	0.25
<b>Clearing house</b>					
CCG <sup>5)</sup>					
Volume of transactions cleared <sup>2)</sup>	11.22	10.28	9.49	13.34	17.08
<b>Securities settlement systems</b>	<b>16.31</b>	<b>21.11</b>	<b>20.51</b>	<b>46.08</b>	<b>44.28</b>
LDT					
Volume of settlement instructions <sup>6)</sup>	15.30	20.05	19.31	44.21	42.35
CAT					
Volume of settlement instructions <sup>7), 8)</sup>	0.65	0.49	0.50	0.47	nap
MONTE TITOLI					
Volume of settlement instructions <sup>7)</sup>	0.35	0.57	0.70	1.40	1.83
EXPRESS <sup>9)</sup>					
Volume of settlement instructions	nap	nap	nap	neg	0.10

1) Italian stock exchange.

2) Number of contracts.

3) Secondary market for government securities.

4) Electronic market for repurchase agreements. The 1998 figure refers to the period from 10 February to 31 December.

5) Clearing and guarantee house.

6) Bilateral debit balances.

7) Free-of-payment (FOP) transfers not including multilateral net balances from LDT.

8) Since December 2000 the central depository system for government bonds has been managed by Monte Titoli.

9) Real-time gross securities settlement system managed by Monte Titoli S.p.A. since 20 November 2000.

**Table 11b****Instructions handled by trading platforms, clearing houses and securities settlement systems:  
market value of transactions***(EUR billions)*

	1997	1998	1999	2000	2001
<b>Trading platforms</b>	<b>5,616.99</b>	<b>5,858.47</b>	<b>8,900.55</b>	<b>8,714.81</b>	<b>10,244.35</b>
BORSA ITALIANA <sup>1)</sup>					
Value of transactions	358.65	618.06	692.22	1,058.68	819.71
<i>of which:</i>					
<i>government securities</i>	167.10	160.71	152.05	141.89	126.02
<i>bonds</i>	11.02	17.61	14.90	13.45	12.60
<i>shares</i>	174.99	425.16	507.43	869.13	658.04
<i>warrant and covered warrant</i>	4.89	11.89	17.30	33.81	21.95
<i>other items</i>	0.65	2.69	0.55	0.40	1.09
MTS <sup>2)</sup>					
Value of transactions	5,258.34	3,268.19	2,801.23	2,017.00	2,339.03
PCT <sup>3)</sup>					
Value of transactions	nav	1,972.21	5,407.10	5,639.13	7,085.61
<b>Clearing house</b>					
CCG <sup>4)</sup>					
Value of transactions cleared	617.36	1,274.03	1,198.54	1,383.95	1,181.43
<b>Securities settlement systems</b>	<b>22,956.00</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>
LDT					
Value of settlement instructions <sup>5)</sup>	21,727.00	27,469.00	31,087.00	26,582.00	29,156.00
CAT					
Value of settlement instructions <sup>6), 7), 8)</sup>	1,143.00	1,182.00	3,317.00	3,573.00	nav
MONTE TITOLI					
Value of settlement instructions <sup>6), 7)</sup>	86.00	nav	nav	nav	nav
EXPRESS <sup>9)</sup>					
Value of settlement instructions	nav	nav	nav	55.98	1,127.58
<i>of which:</i>					
<i>government securities</i>	nav	nav	nav	49.68	1,005.50
<i>bonds</i>	nav	nav	nav	1.26	18.00
<i>shares</i>	nav	nav	nav	5.05	104.08

1) Italian stock exchange.

2) Secondary market for government securities.

3) Electronic market for repurchase agreements. The 1998 figure refers to the period 10 February to 31 December.

4) Clearing and guarantee house.

5) Bilateral debit balances.

6) Nominal value.

7) Free-of-payment (FOP) transfers not including multilateral net balances from LDT.

8) Since December the central depository system for government bonds has been managed by Monte Titoli.

9) Real-time gross securities settlement system managed by Monte Titoli S.p.A. since 20 November 2000.

**Table 11c****Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading systems</b>					
BORSA ITALIANA <sup>1)</sup>	nav	139	142	182	175
Banks	nav	45	47	87	88
<i>of which:</i>					
<i>domestic</i>	nav	43	44	79	76
<i>foreign</i>	nav	2	3	8	12
Brokers/dealers	nav	94	95	95	87
<i>of which:</i>					
<i>domestic</i>	nav	90	86	86	76
<i>foreign</i>	nav	4	9	9	11

## Italy

<b>MTS<sup>2)</sup></b>	<b>272</b>	<b>234</b>	<b>221</b>	<b>211</b>	<b>188</b>
Banks	210	206	190	150	149
<i>of which:</i>					
<i>domestic</i>	210	159	142	132	125
<i>foreign</i>	0	47	48	18	24
Brokers/dealers	62	28	31	61	39
<i>of which:</i>					
<i>domestic</i>	59	9	20	50	30
<i>foreign</i>	3	19	11	11	9
<b>PCT<sup>3)</sup></b>	<b>nap</b>	<b>234</b>	<b>221</b>	<b>211</b>	<b>188</b>
Banks	nap	206	190	150	149
<i>of which:</i>					
<i>domestic</i>	nap	159	142	132	125
<i>foreign</i>	nap	47	48	18	24
Brokers/dealers	nap	28	31	61	39
<i>of which:</i>					
<i>domestic</i>	nap	9	20	50	30
<i>foreign</i>	nap	19	11	11	9
<b>Clearing house</b>					
<b>CCG<sup>4)</sup></b>	<b>178</b>	<b>168</b>	<b>141</b>	<b>135</b>	<b>120</b>
Banks	100	99	79	75	66
<i>of which:</i>					
<i>domestic</i>	nav	nav	78	73	62
<i>foreign</i>	nav	nav	1	2	4
Brokers/dealers	88	69	62	60	54
<i>of which:</i>					
<i>domestic</i>	75	63	53	49	42
<i>foreign</i>	13	6	9	11	12
<b>Securities settlement systems</b>					
<b>LDT</b>	<b>285</b>	<b>280</b>	<b>282</b>	<b>284</b>	<b>281</b>
Banks	157	166	173	193	188
<i>of which:</i>					
<i>domestic</i>	nav	nav	149	170	165
<i>foreign</i>	nav	nav	24	23	23
Brokers/dealers	125	111	106	88	90
<i>of which:</i>					
<i>domestic</i>	nav	nav	101	83	82
<i>foreign</i>	nav	nav	5	5	8
Others <sup>5)</sup>	3	3	3	3	3
<b>CAT<sup>6)</sup></b>	<b>492</b>	<b>464</b>	<b>435</b>	<b>nap</b>	<b>nap</b>
Banks	319	323	306	nap	nap
<i>of which:</i>					
<i>domestic</i>	nav	nav	275	nap	nap
<i>foreign</i>	nav	nav	31	nap	nap
Brokers/dealers	155	128	117	nap	nap
<i>of which:</i>					
<i>domestic</i>	nav	nav	112	nap	nap
<i>foreign</i>	nav	nav	5	nap	nap
Others <sup>7)</sup>	18	13	12	nap	nap
<b>MONTE TITOLI</b>	<b>nav</b>	<b>893</b>	<b>1,243</b>	<b>1,582</b>	<b>1,867</b>
Banks	nav	230	284	344	379
<i>of which:</i>					
<i>domestic</i>	nav	nav	263	315	349
<i>foreign</i>	nav	nav	21	29	30
Brokers/dealers	nav	132	128	132	113
<i>of which:</i>					
<i>domestic</i>	nav	nav	126	119	95
<i>foreign</i>	nav	nav	2	13	18
Issuers	nav	463	724	952	1214
CSDs	nav	4	7	10	10
Others	nav	64	100	144	151

<b>EXPRESS<sup>8)</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>71</b>	<b>116</b>
Banks	nap	nap	nap	66	93
<i>of which:</i>					
<i>domestic</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>51</i>	<i>75</i>
<i>foreign</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>15</i>	<i>18</i>
Brokers/dealers	nap	nap	nap	5	23
<i>of which:</i>					
<i>domestic</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>5</i>	<i>14</i>
<i>foreign</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>0</i>	<i>9</i>

1) Italian stock exchange.

2) Secondary market for government securities and PCT.

3) Electronic market for repurchase agreements and MTS.

4) Clearing and guarantee house.

5) Banca d'Italia, Monte Titoli, CCG.

6) Since December 2000 the central depository system for government bonds has been managed by Monte Titoli.

7) Banca d'Italia, Ministry of Treasury, Monte Titoli, CCG, CSDs, international financial organisations.

8) Real-time gross securities settlement system managed by Monte Titoli S.p.A. since 20 November 2000.

**Table 11d**

**Outstanding securities**

(end of year)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>BORSA ITALIANA<sup>1)</sup></b>					
Number of listed securities	1,111	1,129	2,575	4,116	6,817
<i>of which:</i>					
<i>shares</i>	328	325	352	361	351
<i>warrant and covered warrant</i>	27	152	1,591	3,130	5,889
<i>bonds</i>	566	498	493	497	460
<i>government securities</i>	190	154	139	128	117
Value of securities listed EUR billions <sup>2)</sup>	1,026	1,062	1,104	1,146	1,187
<i>of which:</i>					
<i>shares</i>	51	58	73	79	80
<i>bonds</i>	48	54	68	91	109
<i>government securities</i>	926	950	962	976	999
<b>MTS<sup>3)</sup></b>					
Number of listed securities	135	180	200	207	206
Value of securities listed (EUR billions) <sup>4)</sup>	838	1,310	1,086	1,044	1,022
<b>Securities settlement system</b>					
<b>CAT<sup>5)</sup></b>					
Value of securities issued (EUR billions) <sup>6)</sup>	1,000	1,026	1,041	nap	nap
Number of securities issued	205	176	164	nap	nap
Value of securities registered (EUR billions)	994	1,025	1,040	nap	nap
Number of securities registered	205	176	164	nap	nap
<b>MONTE TITOLI</b>					
Value of securities issued (EUR billions)	nav	nav	nav	nav	nav
Volume of securities issued	nav	nav	nav	nav	nav
Value of securities registered (EUR billions) <sup>2)</sup>	148	230	335	1,448	1,542
<i>of which:</i>					
<i>shares</i>	39	63	83	94	98
<i>warrant</i>	neg	2	5	42	56
<i>bonds</i>	109	165	236	264	315
<i>government securities</i>	0	0	11	1,044	1,069
<i>other items</i>	0	0	0	4	4
Number of securities registered	nav	6,356	13,398	22,331	34,729

1) Italian stock exchange.

2) Nominal value.

- 3) Secondary market for government securities.  
 4) Market value up to 1998, nominal value since 1999.  
 5) Since December 2000 the central depository system for government bonds has been managed by Monte Titoli.  
 6) The figure for 1999 is an estimate.

**Table 11e**  
**Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
CCG <sup>1)</sup>					
Netting ratio for cash over year	nav	nav	nav	nav	nav
Netting ratio for securities over year	nav	nav	nav	nav	nav

1) Clearing and guarantee house.

**Table 12**  
**Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	185	184	148	150	142
<i>of which live</i>	183	182	147	150	141
Sub-members	44	51	54	60	78
<i>of which live</i>	43	50	52	58	73
Participants	3	7	41	42	35
<i>of which live</i>	3	6	41	40	35
Total users	232	242	243	252	255
<i>of which live</i>	229	238	240	248	249
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

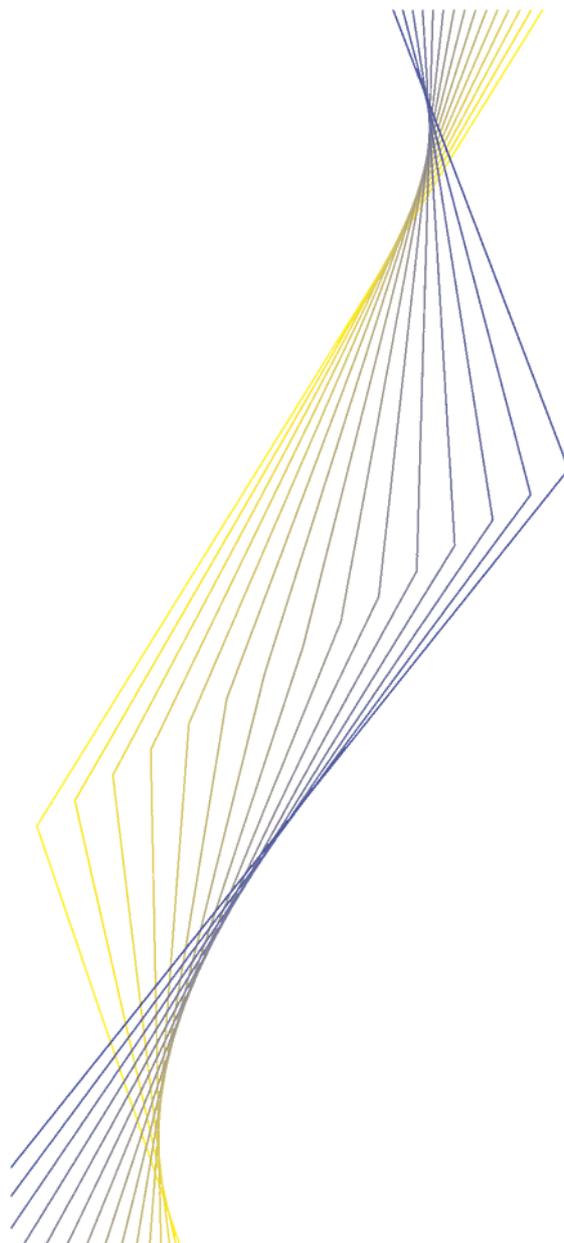
**Table 13**  
**SWIFT message flows to/from domestic users**

	1997	1998	1999	2000	2001
Total messages sent	31,672,855	35,347,305	33,624,951	39,545,548	46,192,087
<i>of which:</i>					
<i>category I</i>	7,968,583	8,556,232	9,734,387	11,318,193	13,418,324
<i>category II</i>	7,091,972	7,369,906	5,344,194	5,556,376	5,895,270
Total messages received	32,742,840	34,939,777	33,866,483	39,863,897	45,241,684
<i>of which:</i>					
<i>category I</i>	9,980,426	10,758,471	12,158,469	13,964,280	16,134,091
<i>category II</i>	6,881,867	6,904,785	4,038,033	3,991,833	4,308,749
Domestic traffic	4,127,570	3,906,821	2,523,560	3,800,121	5,168,788
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.



EUROPEAN CENTRAL BANK



## **Country tables**

**Luxembourg**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	424	429	436	441	444
GDP (ECU/EUR billions) <sup>1)</sup>	15.5	17.0	18.6	20.8	21.5
GDP per capita (ECU/EUR) <sup>1)</sup>	36,572	39,632	42,657	47,157	48,423
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i> <sup>2)</sup>	40.7675	40.3399	40.3399	40.3399	40.3399
<i>average</i> <sup>2)</sup>	40.5332	40.6207	40.3399	40.3399	40.3399

1) In all tables, the irrevocable conversion rate to the euro has been used for data prior to 1999.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins	0.5	0.6	0.6	0.4	0.4
Transferable deposits	2.4	2.6	43.0	50.7	51.1
Narrow money supply (M1) <sup>1)</sup>	2.9	3.2	43.6	51.1	51.5
<i>Memorandum items:</i>					
Broad money supply	nav	nav	159.6	193.3	204.0
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money schemes <sup>2)</sup>	nap	nap	1.0	1.4	1.5
<i>of which:</i>					
<i>on card-based products</i>	nap	nap	1.0	1.4	1.5
<i>on network-based products</i>	nap	nap	nap	nap	nap

1) Prior to 1999, M1 was calculated for Luxembourg residents only. Since 1999, M1 has been calculated on a euro area-wide basis.

2) Value in EUR millions.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank	nap	nap	6.22	7.35	7.18
<i>of which:</i>					
<i>required reserves</i>	nap	nap	6.20	7.33	7.16
<i>free reserves</i>	nap	nap	0.02	0.02	0.02
Transferable balances held at other banks	30.7	42.0	42.6	50.9	54.0
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	nap	nap	nap	nap	nap

**Table 4****Banknotes and coins***(end of year, total value, EUR billions and LUF billions)*

	1997		1998		1999		2000		2001	
	EUR	LUF	EUR	LUF	EUR	LUF	EUR	LUF	EUR	LUF
Total banknotes issued	0.12	4.98	0.11	4.29	0.10	4.05	0.10	3.88	0.07	2.78
<i>of which:</i>										
<i>LUF 5,000</i>	<i>0.09</i>	<i>3.50</i>	<i>0.08</i>	<i>3.07</i>	<i>0.08</i>	<i>3.07</i>	<i>0.08</i>	<i>3.05</i>	<i>0.06</i>	<i>2.40</i>
<i>LUF 1,000</i>	<i>0.03</i>	<i>1.28</i>	<i>0.03</i>	<i>1.04</i>	<i>0.02</i>	<i>0.82</i>	<i>0.02</i>	<i>0.68</i>	<i>0.01</i>	<i>0.24</i>
<i>LUF 100</i>	<i>0.00</i>	<i>0.19</i>	<i>0.00</i>	<i>0.19</i>	<i>0.004</i>	<i>0.16</i>	<i>0.004</i>	<i>0.15</i>	<i>0.00</i>	<i>0.14</i>
Total coins issued	0.02	0.93	0.02	0.93	0.02	0.93	0.02	0.93	0.02	0.67
<i>of which:</i>										
<i>LUF 50</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0.01</i>	<i>0.51</i>	<i>0.01</i>	<i>0.32</i>
<i>LUF 20</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0.01</i>	<i>0.24</i>	<i>0.01</i>	<i>0.20</i>
<i>LUF 5</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0.003</i>	<i>0.12</i>	<i>0.00</i>	<i>0.10</i>
<i>LUF 1</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0.001</i>	<i>0.05</i>	<i>0.00</i>	<i>0.04</i>
<i>LUF 0.25</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0.0002</i>	<i>0.01</i>	<i>0.00</i>	<i>0.01</i>
Total banknotes and coins issued	0.15	5.90	0.13	5.22	0.12	4.98	0.12	4.81	0.09	3.44
Banknotes and coins held by credit institutions	0.28	11.47	0.29	11.70	0.34	13.68	0.33	13.35	<i>nav</i>	<i>nav</i>
Banknotes and coins in circulation outside credit institutions	0.45	18.30	0.59	23.80	0.59	23.80	0.40	16.14	0.40	16.14

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	nap	nav	nap	nav
Credit institutions	189	246	nav	nav	51.1
Postal institution	1	nav	nav	nav	nav
Total	191	nav	nav	nav	nav
<i>of which:</i>					
<i>virtual institutions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Branches of foreign banks	61	0	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	<i>54</i>	<i>0</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	505.8	529.8	570.7	624.8	719.3
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	233	284	310	325	355
<i>of which:</i>					
<i>open access</i>	233	284	310	325	355
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	4.42	4.81	5.33	5.58	6.04
<i>of which:</i>					
<i>at ATMs with open access</i>	4.42	4.81	5.33	5.58	6.04
<i>at ATMs with limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (EUR billions)	0.50	0.55	0.61	0.65	0.71
<i>of which:</i>					
<i>at ATMs with open access</i>	0.50	0.55	0.61	0.65	0.71
<i>at ATMs with limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
<i>volume of transactions (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>value of transactions (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	249.1	249.7	269.8	313.3	353.3
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	1	1	1	1	1
Number of terminals	4,656	5,072	5,534	5,805	6,572
Volume of transactions (millions)	7.65	8.66	10.09	11.54	13.32
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	0.51	0.57	0.66	0.74	0.85
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Luxembourg

**Credit function**

Cards with a credit function (thousands)	256.7	280.1	300.9	311.5	366.0
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	1	1	1	1	1
Number of terminals	4,577	5,009	5,423	5,735	6,399
Volume of transactions (millions)	10.49	11.66	12.70	14.00	14.81
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	0.79	0.86	0.88	1.09	1.17
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

**Electronic money function**

Cards with an e-money function (thousands)	nap	nap	269.8	313.3	353.3
Number of accepting terminals	nap	nap	1,223	2,133	4,178
Number of networks	nap	nap	1	1	1
Number of purchase transactions (millions)	nap	nap	0.26	0.95	1.25
Value of purchase transactions (EUR millions)	nap	nap	1.50	2.33	3.20
Number of loading transactions (millions)	nap	nap	0.06	0.07	0.11
Number of loading terminals	nap	nap	nav	nav	nav
Value of money loaded (EUR millions)	nap	nap	2.52	2.83	4.70
Float (EUR millions)	nap	nap	1.02	1.41	1.48

**Delayed debit cards (charge cards)**

Cards with a delayed debit function (thousands)	nap	nap	nap	nap	nap
Number of terminals	nap	nap	nap	nap	nap
Volume of transactions (millions)	nap	nap	nap	nap	nap
Value of transactions (EUR billions)	nap	nap	nap	nap	nap
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	505.8	529.8	570.7	624.8	719.3
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>269.8</i>	<i>313.3</i>	<i>353.3</i>
<i>cards with a cheque guarantee function (thousands)</i>	<i>249.1</i>	<i>249.7</i>	<i>269.8</i>	<i>313.3</i>	<i>353.3</i>

**Table 7**

**Payment instructions handled by selected interbank funds transfer systems:**

**volume of transactions**

(millions)

	1997	1998	1999	2000	2001
Multilateral netting system (LIPS-Net)	7.0	10.5	11.8	12.4	13.1
Large-value system (LIPS-Gross)	nap	nap	0.21	0.27	0.29
<b>Concentration ratio</b>					
LIPS-Net	nav	nav	88.6	88.2	88.1
LIPS-Gross	nap	nap	70.2	67.6	66.6

**Table 8**

**Payment instructions handled by selected interbank funds transfer systems:**

**value of transactions**

(EUR billions)

	1997	1998	1999	2000	2001
Multilateral netting system (LIPS-Net)	12.5	24.9	36.4	43.7	47.7
Large-value system (LIPS-GROSS)	nap	nap	2,962	3,827	4,436
<b>Concentration ratio</b>					
LIPS-Net	nav	nav	85.1	86.9	86.9
LIPS-Gross	nap	nap	64.6	64.7	65.6

**Table 9**
**Indicators of the use of various cashless payment instruments:  
volume of transactions**  
(millions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	0.19	0.13	0.09	0.06	0.03
<i>of which:</i>					
<i>face-to-face</i>	0.19	0.13	0.09	0.06	0.03
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>teleshopping</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card	7.65	8.66	10.09	11.54	13.32
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	7.65	8.66	10.09	11.54	13.32
<i>teleshopping</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card	10.49	11.66	12.70	14.00	14.81
<i>of which:</i>					
<i>face-to-face</i>	0.44	0.34	0.29	0.24	0.20
<i>via PC or other terminal</i>	10.06	11.31	12.41	13.76	14.62
<i>teleshopping</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Credit transfers <sup>1)</sup>	nav	9.62	11.05	11.69	12.56
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teleshopping</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Direct debits	1.32	1.62	2.10	2.69	3.74
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	1.32	1.62	2.10	2.69	3.74
<i>teleshopping</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based electronic money	nap	nap	0.26	0.95	1.25
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>19.65</b>	<b>31.68</b>	<b>36.29</b>	<b>40.93</b>	<b>45.71</b>

1) Figures include only interbank credit transfers.

**Table 10**
**Indicators of the use of various cashless payment instruments:  
value of transactions**  
(EUR billions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	0.02	0.01	0.01	0.01	0.005
<i>of which:</i>					
<i>face-to-face</i>	0.02	0.01	0.01	0.01	0.005
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>teleshopping</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card	0.51	0.57	0.66	0.74	0.85
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	0.51	0.57	0.66	0.74	0.85

Luxembourg

telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by credit card	0.79	0.86	0.88	1.09	1.17
of which:					
face-to-face	0.07	0.05	0.04	0.04	0.03
via PC or other terminal	0.72	0.81	0.84	1.05	1.14
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Credit transfers	nav	21.50	32.80	39.60	40.15
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Direct debits	0.15	0.17	0.23	0.32	0.57
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	0.15	0.17	0.23	0.32	0.57
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Card-based electronic money	nap	nap	neg	neg	neg
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>nav</b>	<b>23.12</b>	<b>34.58</b>	<b>41.76</b>	<b>42.74</b>

**Table 11a**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
volume of transactions**

(millions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>Bourse de Luxembourg</b>					
Total volume of trades	nav	0.10	0.09	0.09	0.06
<b>Securities settlement systems</b>					
<b>Clearstream Banking</b>					
Total volume of trades	9.25	10.08	9.64	12.49	11.70

**Table 11b**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
market value of transactions**

(EUR billions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>Bourse de Luxembourg</b>					
Total value of trades	2.21	2.81	2.50	2.82	2.50
<b>Securities settlement systems</b>					
<b>Clearstream Banking</b>					
Total value of trades	10,747	13,697	21,335	19,737	25,986

**Table 11c**

**Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading systems</b>					
<b>Bourse de Luxembourg</b>					
Banks	nav	nav	73	66	60
of which:					
domestic	nav	nav	57	53	48

<i>foreign</i>	<i>nav</i>	<i>nav</i>	16	13	12
Brokers/dealers	nav	nav	33	30	22
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	8	7	9
<i>foreign</i>	<i>nav</i>	<i>nav</i>	25	23	13
Total	nav	nav	106	96	82
<b>Securities settlement systems</b>					
<b>Clearstream Banking</b>	nav	nav	nav	nav	1,557

**Table 11d****Outstanding securities***(end of year)*

	1997	1998	1999	2000	2001
<b>Bourse de Luxembourg</b>					
Value of stocks registered (EUR billions)	nav	455	554	559	446
Number of stocks registered	317	308	312	297	278
Value of other securities registered (EUR billions)	nav	973	1,471	1,843	2,290
Number of other securities registered	14,161	15,078	16,739	19,393	23,160
<b>Clearstream Banking</b>					
Value of stocks issued as CSD (EUR billions)	nav	nav	nav	nav	38
Number of stocks issued as CSD	nav	nav	nav	nav	5,527
Value of stocks issued as ICSD with EOC (EUR billions)	nav	nav	nav	nav	8
Number of stocks issued as ICSD with EOC	nav	nav	nav	nav	71
Value of stocks issued by others (EUR billions)	nav	nav	nav	nav	54
Number of stocks issued by others	nav	nav	nav	nav	18,915
Value of other securities issued as CSD (EUR billions)	nav	nav	nav	nav	2
Number of other securities issued as CSD	nav	nav	nav	nav	74
Value of other securities issued as ICSD with EOC (EUR billions)	nav	nav	nav	nav	1,517
Number of other securities issued as ICSD with EOC	nav	nav	nav	nav	29,333
Value of other securities issued by others (EUR billions)	nav	nav	nav	nav	984
Number of other securities issued by others	nav	nav	nav	nav	22,637

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
Netting ratio for cash over year					
Clearstream Banking	nav	nav	nav	nav	nav
Netting ratio for securities over year					
Clearstream Banking	nav	nav	nav	nav	nav

**Table 12****Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	30	29	22	21	22
<i>of which: live</i>	29	28	21	21	22
Sub-members	125	130	134	134	129
<i>of which: live</i>	125	130	133	134	129
Participants	4	6	17	17	16
<i>of which: live</i>	4	6	17	17	15
Total users	159	165	173	172	167
<i>of which: live</i>	158	164	170	172	166
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>of which:</i>					
<i>members</i>	3,070	3,052	2,230	2,307	2,265

Luxembourg

<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

**Table 13**

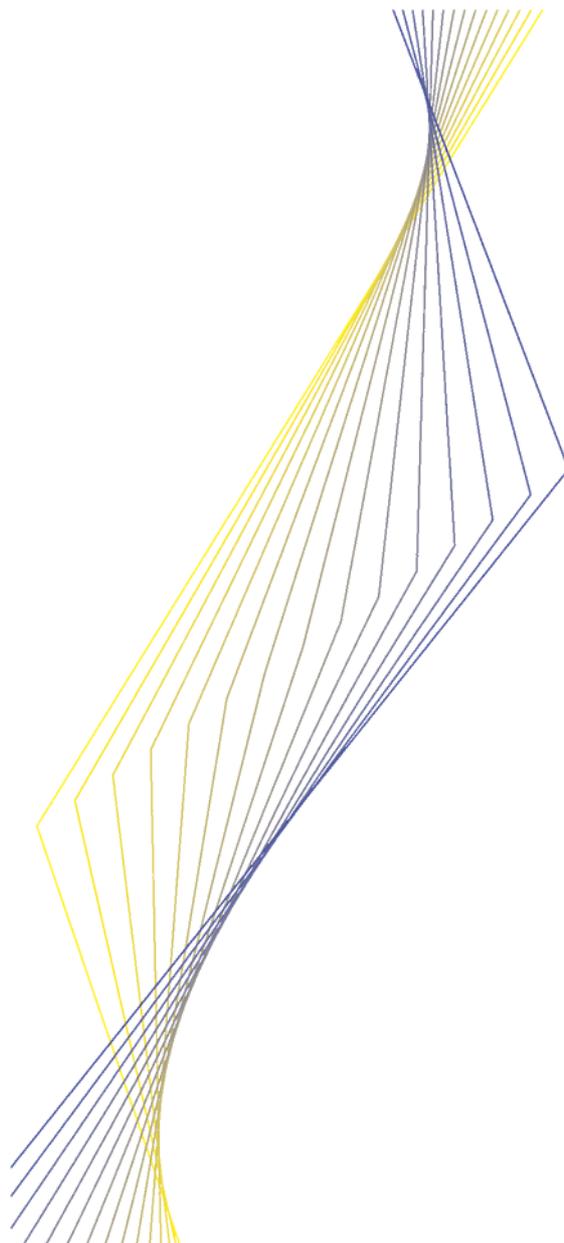
**SWIFT message flows to/from domestic users**

	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
Total messages sent	16,613,659	20,856,244	24,698,190	32,077,338	41,382,385
<i>of which:</i>					
<i>category I</i>	2,706,042	2,914,482	3,456,692	3,855,704	3,962,838
<i>category II</i>	4,567,451	5,043,127	4,526,580	4,893,314	4,812,706
Total messages received	16,280,473	20,743,032	25,881,536	32,737,120	36,371,723
<i>of which:</i>					
<i>category I</i>	1,365,912	1,645,170	2,143,285	2,652,113	2,651,904
<i>category II</i>	1,400,894	1,616,620	1,900,783	2,176,110	2,163,931
Domestic traffic	2,903,884	3,852,394	5,753,545	7,180,233	7,633,559
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

- 1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.



EUROPEAN CENTRAL BANK



## **Country tables**

**Netherlands**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	15,607	15,703	15,809	15,922	16,043
GDP (ECU/EUR billions) <sup>1)</sup>	333.73	354.19	374.07	402.60	429.17
GDP per capita (ECU/EUR) <sup>1)</sup>	21,383	22,556	23,662	25,286	26,751
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>2)</sup>	2.22742	2.20371	2.20371	2.20371	2.20371
average <sup>2)</sup>	2.21081	2.21967	2.20371	2.20371	2.20371

1) In all tables the irrevocable conversion rate to the euro has been used for data prior to 1999.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins	17.58	17.12	17.32	16.93	9.14
Transferable deposits	94.41	104.17	118.01	131.93	150.98
Other	nap	nap	nap	nap	nap
Narrow money supply (M1) <sup>1)</sup>	111.98	121.30	135.32	148.86	160.12
Memorandum items:					
Broad money supply <sup>2)</sup>	269.40	294.82	320.01	353.55	391.64
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money schemes	nav	0.03	0.03	0.03	0.02
of which:					
on card-based products	nav	0.03	0.03	0.03	0.02
on network-based products	nav	nav	nav	nav	nav

1) M1 includes transferable deposits in foreign currencies.

2) M2: currency in circulation + transferable deposits + deposits with an agreed maturity of up to two years + deposits redeemable at notice of up to three months.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank <sup>1)</sup>	2.78	7.79	7.30	9.33	10.16
of which:					
required reserves <sup>2)</sup>	2.77	7.78	9.95	11.23	13.30
free reserves	0.01	0.01	-2.64	-1.90	-3.14
Transferable balances held at other banks <sup>3)</sup>	1.08	21.41	16.34	53.38	30.52
Memorandum item:					
Institutions' borrowing from central bank <sup>4)</sup>	5.12	8.45	0.001	0.001	0.02

1) Does not include borrowing by institutions from the central bank.

2) Required reserves over the period from end-December to end-January.

3) Only Dutch banks. Statistical break in 1998 due to a change in reporting to DNB. The figures have not been consolidated since 1998 and include some branches.

4) Until 1998: special loans and advances. From 1999 onwards: marginal lending facility.

**Table 4****Banknotes and coins***(end of year, total value, billions)*

	1997		1998		1999		2000		2001	
	EUR	NLG								
Total banknotes issued	17.85	39.34	17.29	38.10	17.72	39.04	17.44	38.42	10.43	22.99
<i>of which:</i>										
<i>NLG 1,000</i>	6.58	14.51	6.18	13.61	6.22	13.71	6.03	13.28	2.92	6.44
<i>NLG 250</i>	2.41	5.31	2.27	5.00	2.20	4.86	2.06	4.53	1.12	2.47
<i>NLG 100</i>	6.73	14.83	6.72	14.80	7.09	15.63	7.11	15.67	4.65	10.25
<i>NLG 50</i>	0.80	1.77	0.78	1.73	0.80	1.76	0.82	1.80	0.55	1.21
<i>NLG 25</i>	0.92	2.03	0.94	2.07	0.99	2.17	1.01	2.22	0.85	1.87
<i>NLG 10</i>	0.38	0.84	0.38	0.84	0.39	0.86	0.40	0.88	0.32	0.71
<i>NLG 5</i>	0.02	0.05	0.02	0.05	0.02	0.05	0.02	0.05	0.02	0.05
Total coins issued	1.25	2.76	1.27	2.79	1.27	2.79	1.29	2.85	0.96	2.12
<i>of which:</i>										
<i>NLG 5</i>	0.44	0.97	0.44	0.98	0.44	0.96	0.44	0.98	0.28	0.62
<i>NLG 2.50</i>	0.22	0.48	0.22	0.48	0.22	0.48	0.22	0.48	0.16	0.35
<i>NLG 1.00</i>	0.32	0.70	0.32	0.71	0.33	0.72	0.34	0.75	0.28	0.61
<i>NLG 0.25</i>	0.14	0.32	0.15	0.33	0.15	0.33	0.16	0.34	0.13	0.29
<i>NLG 0.10</i>	0.10	0.21	0.10	0.21	0.10	0.22	0.10	0.23	0.09	0.19
<i>NLG 0.05</i>	0.04	0.08	0.04	0.08	0.04	0.08	0.04	0.08	0.03	0.07
Total banknotes and coins issued	19.10	42.09	18.55	40.89	18.98	41.83	18.73	41.28	11.39	25.11
Banknotes and coins held by credit institutions	1.53	3.36	1.43	3.15	1.67	3.67	1.80	3.97	2.26	4.98
Banknotes and coins in circulation outside credit institutions	17.58	38.73	17.12	37.73	17.32	38.16	16.93	37.31	9.14	20.13

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	4	nap	nap	nap
Credit institutions <sup>1)</sup>	110	3,507	22,600	nav	151.0
Postal institution	nap	2,253	nap	nap	nap
Total	111	5,764	22,600	nav	151.0
<i>of which:</i>					
<i>virtual institutions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Branches of foreign banks	33	nap	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	<i>23</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

1) The postal institution (Postbank) is now formally considered as a credit institution. It still uses Post Offices as branches. All data on credit institutions include the Postbank, except for the number of branches.

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	23,400	24,000	24,800	26,000	25,800
Number of networks	2	1	1	1	1
Number of ATMs with a cash dispensing function	6,397	6,568	6,673	6,921	7,142
<i>of which:</i>					
<i>open access</i>	<i>nap</i>	<i>6,568</i>	<i>6,673</i>	<i>6,921</i>	<i>7,142</i>
<i>limited access</i>	<i>6,397</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	404	425	450	470	450
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nap</i>	<i>425</i>	<i>450</i>	<i>470</i>	<i>450</i>
<i>at ATMs with limited access</i>	<i>404</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (EUR billions)	34.3	36.7	39.6	40.7	44.3
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nap</i>	<i>36.7</i>	<i>39.6</i>	<i>40.7</i>	<i>44.3</i>
<i>at ATMs with limited access</i>	<i>34.3</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of ATMs with a giro transfer function	nap	nap	nap	nap	nap
<i>volume of transactions (millions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>value of transactions (EUR billions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	19,700	19,900	20,300	21,000	21,100
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	2	1	1	1	1
Number of terminals	120,106	134,000	145,575	155,620	165,773
Volume of transactions (millions)	485.5	595.0	700.3	801.5	954.4
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	21.0	25.8	32.0	37.3	44.2
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Netherlands

**Credit function**

Cards with a credit function (thousands)	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	1	1	1	1	1
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	nav	nav	nav	nav	nav

**Electronic money function**

Cards with an e-money function (thousands)	9,500	17,900	20,100	20,900	21,000
Number of accepting terminals	105,401	107,589	125,807	133,548	148,207
Number of networks	2	2	2	2	2
Number of purchase transactions (millions)	6	17	22	25	31
Value of purchase transactions (EUR billions) <sup>1)</sup>	nav	0.06	0.07	0.07	0.09
Number of loading transactions (millions)	nav	nav	nav	nav	nav
Number of loading terminals	6,725	7,009	7,086	7,248	4,258
Value of money loaded (EUR billions)	nav	nav	nav	nav	nav
Float (EUR billions)	nav	0.03	0.03	0.03	0.02

**Delayed debit cards (charge cards)**

Cards with a delayed debit function (thousands) <sup>2)</sup>	3,700	4,100	4,500	5,000	5,000
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	38.9	42.1	44.1	46.8	47.5
Value of transactions (EUR billions)	3.4	3.9	4.4	5.2	5.3

*Memorandum item:*

Total number of cards in circulation (thousands)	23,400	24,000	24,800	26,000	25,800
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	9,500	17,900	20,100	20,900	21,000
<i>cards with a cheque guarantee function (thousands)</i>	nav	nav	nav	nav	nav

1) Estimate.

2) Includes cards with a credit function.

**Table 7**  
**Payment instructions handled by selected interbank funds transfer systems:**  
**volume of transactions**  
*(millions)*

	1997	1998	1999	2000	2001
<b>Interpay</b>	<b>1,782.9</b>	<b>2,012.3</b>	<b>2,152.5</b>	<b>2,328.4</b>	<b>2,558.3</b>
<i>of which:</i>					
<i>cheques</i>	39.9	29.3	16.7	8.8	3.4
<i>other</i>	1,743.0	1,983.0	2,135.8	2,319.6	2,554.9
<b>Top</b>	<b>3.2</b>	<b>3.5</b>	<b>3.2</b>	<b>3.7</b>	<b>4.0</b>
<b>Concentration ratio</b>					
Interpay	96%	96%	96%	93%	93%
Top	nav	72%	62%	73%	67%

**Table 8**

**Payment instructions handled by selected interbank funds transfer systems:  
value of transactions**  
(EUR billions)

	1997	1998	1999	2000	2001
<b>Interpay</b>	<b>1,143.5</b>	<b>1,237.9</b>	<b>1,344.5</b>	<b>1,457.8</b>	<b>1,574.1</b>
<i>of which:</i>					
<i>cheques</i>	2.9	2.2	1.4	0.8	0.3
<i>other</i>	1,140.6	1,235.7	1,343.1	1,457.1	1,573.8
<b>Top</b>	<b>12,567</b>	<b>14,868</b>	<b>14,987</b>	<b>17,974</b>	<b>20,689</b>
<b>Concentration ratio</b>					
Interpay	92%	92%	92%	92%	92%
Top	nav	68%	72%	74%	72%

**Table 9**

**Indicators of the use of various cashless payment instruments:  
volume of transactions**  
(millions)

	1997	1998	1999	2000	2001
<b>Instruments</b> <sup>1)</sup>					
Cheques	64.9	46.6	26.7	14.2	5.3
<i>of which:</i>					
<i>face-to-face</i>	64.9	46.6	26.7	14.2	5.3
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card	485.5	595.0	700.3	801.5	954.4
<i>of which:</i>					
<i>face-to-face</i>	485.5	595.0	700.3	801.5	954.4
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card <sup>2)</sup>	38.9	42.1	44.1	46.8	47.5
<i>of which:</i>					
<i>face-to-face</i>	38.9	42.1	44.1	46.8	47.5
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	1,053.1	1,075.5	1,086.2	1,140.4	1,182.7
<i>of which:</i>					
<i>face-to-face</i>	1,053.1	1,075.5	1,086.2	1,140.4	1,182.7
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Direct debits	642.8	722.6	785.0	836.2	873.8
<i>of which:</i>					
<i>face-to-face</i>	642.8	722.6	785.0	836.2	873.8
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based electronic money	6.0	17.0	22.0	25.0	31.0
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>2,291.2</b>	<b>2,498.8</b>	<b>2,664.2</b>	<b>2,864.1</b>	<b>3,094.7</b>

1) Excludes items initiated by banks; these data are not available.

2) Includes cards with a delayed debit function.

**Table 10**
**Indicators of the use of various cashless payment instruments:  
value of transactions**  
(EUR billions)

	1997	1998	1999	2000	2001
<b>Instruments</b> <sup>1)</sup>					
Cheques	4.6	3.4	2.1	1.8	0.5
<i>of which:</i>					
<i>face-to-face</i>	4.6	3.4	2.1	1.8	0.5
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>televanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by debit card	21.0	25.8	32.0	37.3	44.2
<i>of which:</i>					
<i>face-to-face</i>	21.0	25.8	32.0	37.3	44.2
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>televanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card <sup>2)</sup>	3.4	3.9	4.4	5.2	5.3
<i>of which:</i>					
<i>face-to-face</i>	3.4	3.9	4.4	5.2	5.3
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>televanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	2,186.3	2,419.9	2,550.5	2,973.8	3,287.4
<i>of which:</i>					
<i>face-to-face</i>	2,186.3	2,419.9	2,550.5	2,973.8	3,287.4
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>televanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Direct debits	114.0	126.0	141.0	162.0	174.9
<i>of which:</i>					
<i>face-to-face</i>	114.0	126.0	141.0	162.0	174.9
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>televanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Card-based electronic money	nav	0.1	0.1	0.1	0.1
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>2,329.1</b>	<b>2,578.7</b>	<b>2,730.0</b>	<b>3,180.1</b>	<b>3,512.2</b>

1) Excludes items initiated by banks; these data are not available.

2) Includes cards with a delayed debit function.

**Table 11a**
**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
volume of transactions**  
(thousands)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Euronext Amsterdam <sup>1)</sup>	53,252	70,978	57,170	70,524	78,410
<b>Clearing houses</b>					
Clearnet Amsterdam Stock Clearing	3,798	6,044	7,638	12,279	11,986
Clearnet Amsterdam Derivatives Clearing <sup>2)</sup>	46,805	61,431	46,590	55,540	63,080
<b>Securities settlement system</b>					
Necigef	1,685	2,061	2,358	3,760	3,073
<i>of which:</i>					
<i>clearing</i>	nav	nav	474	590	499
<i>deliveries against payment</i>	529	764	984	1,435	1,532
<i>free transfers</i>	1,156	1,297	900	1,735	1,043

1) Includes futures.

2) Excludes futures.

**Table 11b****Instructions handled by trading platforms, clearing houses and securities settlement systems:  
market value of transactions***(EUR billions)*

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Euronext Amsterdam <sup>1)</sup>	233	369	406	626	576
<b>Clearing houses</b>					
Clearnet Amsterdam Stock Clearing <sup>2)</sup>	182	295	352	560	521
Clearnet Amsterdam Derivatives Clearing <sup>1)</sup>	51	74	54	66	55
<b>Securities settlement system</b>					
Necigef	258	417	639	984	959
<i>of which:</i>					
<i>clearing</i> <sup>3)</sup>	<i>nav</i>	<i>nav</i>	37	59	50
<i>deliveries against payment</i>	258	417	602	925	909
<i>free transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

1) Includes futures.

2) For 1996 electronic order book + OTC deals. As from 1997: only electronic order book.

3) Value of the cash leg of the clearing.

**Table 11c****Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading systems</b>					
Euronext Amsterdam Stock Market					
Banks	<i>nav</i>	<i>nav</i>	68	80	45
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	36	33	24
<i>foreign</i>	<i>nav</i>	<i>nav</i>	32	47	21
Brokers/dealers	<i>nav</i>	<i>nav</i>	72	198	92
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	42	172	49
<i>foreign</i>	<i>nav</i>	<i>nav</i>	30	26	43
Others	<i>nav</i>	<i>nav</i>	3	12	0
Total	<i>nav</i>	<i>nav</i>	143	290	137
Euronext Amsterdam Derivative Markets					
Banks	<i>nav</i>	<i>nav</i>	48	52	35
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	37	28	24
<i>foreign</i>	<i>nav</i>	<i>nav</i>	11	24	11
Brokers/dealers	<i>nav</i>	<i>nav</i>	112	192	190
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	109	164	171
<i>foreign</i>	<i>nav</i>	<i>nav</i>	3	28	19
Others	<i>nav</i>	<i>nav</i>	66	0	0
Total	<i>nav</i>	<i>nav</i>	226	244	225
<b>Clearing systems</b>					
Euronext Amsterdam Stock Market					
Banks	<i>nav</i>	<i>nav</i>	29	24	18
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	27	19	16
<i>foreign</i>	<i>nav</i>	<i>nav</i>	2	5	2
Brokers/dealers	<i>nav</i>	<i>nav</i>	5	1	4
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	4	1	3
<i>foreign</i>	<i>nav</i>	<i>nav</i>	1	0	1

Netherlands

Others	nav	nav	1	0	0
Total	nav	nav	35	25	22
<b>Euronext Amsterdam Derivative Markets</b>					
Banks	nav	nav	12	11	9
<i>of which:</i>					
<i>domestic</i>	nav	nav	9	8	7
<i>foreign</i>	nav	nav	3	3	2
Brokers/dealers	nav	nav	2	1	5
<i>of which:</i>					
<i>domestic</i>	nav	nav	1	1	4
<i>foreign</i>	nav	nav	1	0	1
Others	nav	nav	1	0	0
Total	nav	nav	15	12	14
<b>Securities settlement system</b>					
<b>Necigef</b>					
Banks	nav	nav	55	44	39
<i>of which:</i>					
<i>domestic</i>	nav	nav	49	30	23
<i>foreign</i>	nav	nav	6	14	16
Brokers/dealers	nav	nav	3	1	1
<i>of which:</i>					
<i>domestic</i>	nav	nav	3	1	1
<i>foreign</i>	nav	nav	0	0	0
Others	nav	nav	9	16	16
Total	nav	nav	67	61	56

**Table 11d**

**Outstanding securities**

(end of year)

	1997	1998	1999	2000	2001
<b>Euronext Amsterdam Stock Market</b>					
Value of stocks listed (EUR billions)	506	603	812	782	655
Value of bonds listed (EUR billions)	nav	nav	nav	265	nav
Number of stocks listed	651	800	781	754	766
Number of bonds listed	nav	nav	nav	1,080	1,125
<b>Euronext Amsterdam Derivative Markets</b>					
Value of outstanding contracts (EUR billions)	nav	nav	nav	nav	nav
Number of options listed	nav	nav	nav	56	55
<b>Necigef</b>					
Nominal values registered (EUR billions) <sup>1)</sup>	228	253	801	932	820
Number of securities registered	1,298	1,846	2,266	3,498	3,980

1) As from 1999, securities valued at market prices and bonds at nominal values. Prior to 1999, only bonds.

**Table 11e**

**Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
<b>Clearnet Amsterdam Stock Clearing</b>					
Netting ratio for cash over the year	nav	nav	0.10	0.11	0.10
Netting ratios for securities over the year	nav	nav	nav	nav	nav
<b>Clearnet Amsterdam Derivatives Clearing</b>					
Netting ratio for cash over the year	nav	nav	nav	0.04	0.09
Netting ratios for securities over the year	nav	nav	nav	nav	nav

**Table 12**  
**Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	30	28	23	25	25
<i>of which live</i>	29	27	23	25	24
Sub-members	35	37	41	40	47
<i>of which live</i>	32	36	39	39	45
Participants	5	9	19	25	32
<i>of which live</i>	4	9	17	24	26
Total users	70	74	83	90	104
<i>of which live</i>	65	72	79	88	95
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

**Table 13**  
**SWIFT message flows to/from domestic users**

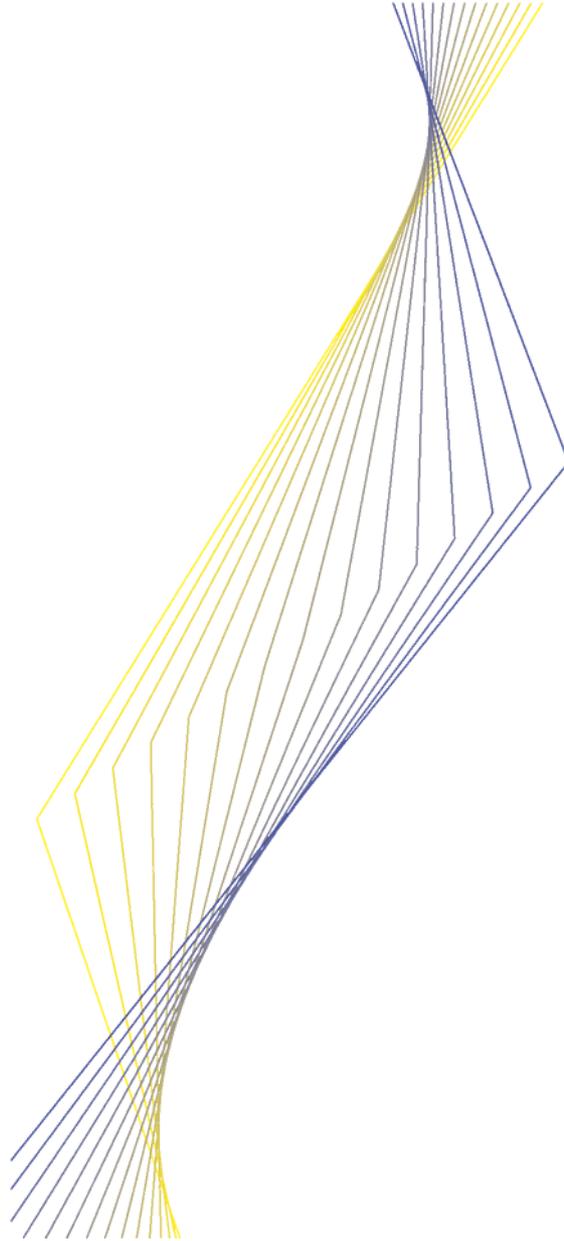
	1997	1998	1999	2000	2001
Total messages sent	21,967,507	26,868,470	36,397,480	54,030,456	67,955,394
<i>of which:</i>					
<i>category I</i>	7,544,714	8,398,068	9,908,769	11,497,895	14,065,376
<i>category II</i>	3,951,510	4,500,328	4,752,522	5,199,292	9,268,205
Total messages received	20,199,570	23,965,593	32,988,955	44,647,913	60,026,930
<i>of which:</i>					
<i>category I</i>	6,205,747	6,775,293	8,059,671	9,169,236	11,498,474
<i>category II</i>	2,602,689	2,856,930	3,180,250	3,453,876	7,062,645
Domestic traffic	2,456,699	3,051,321	7,061,953	12,773,787	23,006,779
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.





EUROPEAN CENTRAL BANK



## **Country tables**

**Austria**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	8,072	8,078	8,092	8,110	8,132
GDP (ECU/EUR billions) <sup>1)</sup>	182.5	190.6	197.2	207.0	211.9
GDP per capita (ECU/EUR) <sup>1)</sup>	22,607	23,597	24,363	25,528	26,052
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>2)</sup>	13.9020	13.7603	13.7603	13.7603	13.7603
average <sup>2)</sup>	13.8240	13.8500	13.7603	13.7603	13.7603

1) In all tables, the irrevocable conversion rate to the euro has been used for data prior to 1999.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins <sup>1)</sup>	10.6	10.5	11.3	12.1	8.2
Transferable deposits <sup>2)</sup>	34.8	40.9	44.6	45.2	51.0
Narrow money supply (M1) <sup>3)</sup>	45.4	51.4	55.9	57.3	59.2
Outstanding value on e-money schemes	0.0024	0.0025	0.0031	0.0040	0.0046
of which:					
on card-based products	0.0024	0.0025	0.0031	0.0040	0.0046
on network-based products	neg	neg	neg	neg	neg

1) Adjusted for the banknotes in circulation data for ATS banknotes held by other Eurosystem NCBs in accordance with the Article 52 of the Statute of the ESCB. Commemorative coins are not included in accordance with ECB Regulation 2001/13.

2) Foreign currencies included.

3) National contribution to M1.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank	4.19	4.37	3.42	3.75	3.89
of which:					
required reserves	4.19	4.37	3.42	3.75	3.89
free reserves	nap	nap	nap	nap	nap
Transferable balances held at other banks <sup>1)</sup>	15.39	16.36	14.05	15.01	14.2
Memorandum item:					
Institutions' borrowing from central bank	0.06	0.32	5.34	7.24	2.17

1) Transferable balances held at other domestic banks.

Table 4

## Banknotes and coins

(end of year, total value, EUR millions and ATS millions)

	1997		1998		1999		2000		2001	
	EUR	ATS								
Total banknotes issued (banknotes in circulation)	12,436	171,125	12,269	168,823	13,400	184,389	14,033	193,098	10,319	141,992
<i>of which denomination belongs to the new series:</i>										
5,000/I	3,972	54,658	4,128	56,805	4,585	63,094	5,075	69,837	3,436	47,280
1,000/V	3,843	52,883	5,361	73,775	6,076	83,612	6,278	86,386	4,830	66,461
500/IV	606	8,335	803	11,048	865	11,903	861	11,843	580	7,979
100/VI	991	13,638	993	13,667	1,050	14,454	1,070	14,718	870	11,972
50/IV	167	2,298	169	2,321	174	2,389	177	2,429	140	1,927
20/V	158	2,169	162	2,234	166	2,283	172	2,361	142	1,949
<i>old series:</i>										
1,000/IV	2,216	30,492	431	5,932	298	4,105	234	3,226	177	2,433
1,000/III	41	567	39	543	38	525	37	511	36	495
500/III	372	5,123	114	1,565	81	1,113	65	895	46	634
500/II	17	234	16	223	16	215	15	209	15	200
100/V	25	342	24	332	24	324	23	318	22	306
50/III	11	154	11	151	11	147	11	145	10	140
20/IV	17	233	17	228	16	224	16	221	16	215
Total coins issued (coins in circulation)	2,588	35,616	2,626	36,139	2,657	36,561	2,691	37,033	2,487	34,218
<i>of which denomination:</i>										
<i>Base metal coins</i>	561	7,721	573	7,886	588	8,092	607	8,350	512	7,049
ATS 50	8	115	11	156	13	174	14	192	15	200
ATS 20	37	513	37	506	37	515	39	542	33	448
ATS 10	218	3,005	221	3,036	226	3,109	232	3,193	192	2,638
ATS 5	143	1,963	146	2,015	150	2,065	155	2,136	132	1,819
ATS 1	112	1,541	115	1,584	119	1,634	122	1,683	105	1,440
ATS 0.50	20	271	20	275	20	278	21	283	17	240
ATS 0.10	21	295	22	298	22	301	22	305	18	247
ATS 0.05	1	13	1	13	1	13	1	12	1	12
ATS 0.02	neg	4								
ATS 0.01	neg	neg								
<i>Gold and silver coins</i>	2,027	27,895	2,053	28,253	2,069	28,469	2,084	28,683	1,975	27,169
Gold coins <sup>1)</sup>	754	10,370	814	11,206	859	11,823	900	12,390	914	12,578
Bimetallic coins	4	58	4	58	4	57	5	62	5	65
<i>of which:</i>										
Silver coins with a gold centre ATS 1,000	3	42	3	42	3	42	3	41	3	40
Silver coins with a gold ring ATS 500	1	16	1	16	1	16	1	16	1	15
Silver coins with a titanium centre ATS 100	0	0	0	0	0	0	neg	5	1	9
Silver coins	1,269	17,467	1,235	16,989	1,206	16,589	1,180	16,231	1,056	14,526
<i>of which:</i>										
ATS 500	681	9,376	662	9,107	646	8,884	631	8,689	560	7,704
ATS 200	2	26	2	26	2	26	2	26	2	26
ATS 100	348	4,793	338	4,651	329	4,533	322	4,429	287	3,946
ATS 50	162	2,234	158	2,180	155	2,134	152	2,089	139	1,906
ATS 25	76	1,039	75	1,026	74	1,012	73	998	69	944
Total banknotes and coins issued	15,024	206,741	14,895	204,962	16,057	220,950	16,724	230,131	12,806	176,210
Banknotes and coins held by credit institutions	2,372	32,635	2,265	31,163	2,769	38,104	2,638	36,295	2,703	37,196
Banknotes and coins in circulation outside credit institutions	12,653	174,106	12,630	173,799	13,288	182,846	14,087	193,836	10,103	139,013

1) Bullion coins at values of ATS 2,000, ATS 1,000, ATS 500 and ATS 200 and gold coins at values of ATS 1,000 and ATS 500.

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions <sup>1)</sup>	Number of branches <sup>2)</sup>	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	8	0.5	0	7
Credit institutions	905	4,546	6,359	nav	37.3
Postal institution	1	2,295	nav	nav	nav
Total	907	6,849	nav	nav	nav
<i>of which:</i>					
<i>virtual institutions</i>	nav	nav	nav	nav	nav
Branches of foreign banks	18	5	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	17	3	32.4	nav	0.59

1) All institutions regardless of whether they offer cashless payment services.

2) The head office of an institution is not counted as a branch.

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	5,525	6,238	7,034	7,200	9,109
Number of networks	nav	nav	nav	nav	nav
Number of ATMs with a cash dispensing function <sup>1)</sup>	4,300	4,800	5,300	5,900	6,622
<i>of which:</i>					
<i>open access</i>	nav	nav	nav	nav	nav
<i>limited access</i>	nav	nav	nav	nav	nav
Volume of transactions (millions)	87.3	91.5	96.1	101.9	107.0
<i>of which:</i>					
<i>at ATMs with open access</i>	nav	nav	nav	nav	nav
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	11.62	12.45	13.04	13.50	14.90
<i>of which:</i>					
<i>at ATMs with open access</i>	nav	nav	nav	nav	nav
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
<i>volume of transactions (millions)</i>	nav	nav	nav	nav	nav
<i>value of transactions (EUR billions)</i>	nav	nav	nav	nav	nav
<b>Debit function</b>					
Cards with a debit function (thousands)	4,041	4,583	5,915	6,050	7,777
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of terminals	13,331	19,240	28,763	40,170	58,073
Volume of transactions (millions)	24.0	38.8	58.1	80.1	105.6
<i>of which:</i>					
<i>transactions with retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	1.29	2.00	3.15	4.52	5.86
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	nav	nav	nav	nav	nav

## Austria

**Credit function**<sup>2)</sup>

Cards with a credit function (thousands) <sup>2)</sup>	1,478	1,655	1,722	1,874	2,049
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals <sup>1)</sup>	13,500	16,000	29,000	31,000	46,977
Volume of transactions (millions)	25.2	26.2	28.6	31.5	34.4
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	2.57	2.80	3.15	3.54	3.79
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

**Electronic money function**

Cards with an e-money function (thousands)	3,400	5,100	5,777	6,496	7,192
Number of accepting terminals	12,756	19,118	29,564	41,585	60,848
Number of networks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of purchase transactions (thousands)	426	1,161	2,212	3,072	5,080
Value of purchase transactions (EUR millions)	5.7	9.2	11.7	15.2	28.5
Number of loading transactions (thousands)	159.6	227.6	261.7	321.3	630.0
Number of loading terminals	3,495	4,954	5,225	5,162	5,419
Value of money loaded (EUR millions)	8.0	11.2	13.6	17.4	34.3
Float (EUR millions)	2.4	2.5	3.1	4.0	4.6

**Delayed debit cards (charge cards)**<sup>3)</sup>

Cards with a delayed debit function (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

*Memorandum item:*

Total number of cards in circulation (thousands) <sup>1)</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	5,257	5,931	6,888	7,122	8,955
<i>cards with a cheque guarantee function (thousands)</i>	5,257	5,931	6,888	7,122	8,955

1) Estimate, rounded figures.

2) Includes delayed debit cards (charge cards).

3) See above "Credit function".

**Table 7****Payment instructions handled by selected interbank funds transfer systems:  
volume of transactions***(millions)*

	1997	1998	1999	2000	2001
ARTIS <sup>1)</sup>	0.05	0.11	0.96	1.26	1.87
<b>Concentration ratio</b>	<b><i>nav</i></b>	<b>44%</b>	<b>75%</b>	<b>69%</b>	<b>69%</b>

1) Only electronically submitted payment orders. The figures for 1997 and 1998 include transactions from the five largest participants; from 1999 onwards they include all transactions.

**Table 8****Payment instructions handled by selected interbank funds transfer systems:  
value of transactions***(EUR billions)*

	1997	1998	1999	2000	2001
ARTIS <sup>1)</sup>	493	1,332	4,026	5,061	4,981
<b>Concentration ratio</b>	<b>nav</b>	<b>64%</b>	<b>69%</b>	<b>69%</b>	<b>70%</b>

1) Only electronically submitted payment orders. The figures for 1997 and 1998 include transactions from the five largest participants; from 1999 onwards they include all transactions.

**Table 9****Indicators of the use of various cashless payment instruments:  
volume of transactions***(millions)*

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques issued <sup>1)</sup>	25.8	22.2	15.9	12.0	9.9
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cash withdrawals	87.3	91.5	96.1	101.9	107.0
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by debit card	24.0	38.8	58.1	80.1	105.6
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>2)</sup>	25.18	26.18	28.62	31.48	34.44
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>1)</sup>	466.0	479.7	466.0	498.8	532.8
<i>of which:</i>					
<i>face-to-face</i>	266.0	270.7	238.0	244.0	238.4
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>1)</sup>	218.9	216.8	237.0	268.5	272.8
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	0.426	1.161	2.212	3.072	5.080
Network-based electronic money	neg	neg	neg	neg	neg
<b>Total</b>	<b>847.7</b>	<b>876.3</b>	<b>903.9</b>	<b>995.9</b>	<b>1,067.6</b>

1) Excludes items initiated by banks; these data are not available.

2) Includes delayed debit cards (charge cards).

**Table 10****Indicators of the use of various cashless payment instruments:  
value of transactions***(EUR billions)*

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques issued <sup>1)</sup>	34.1	35.2	27.5	25.7	22.5
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cash withdrawals	11.62	12.45	13.04	13.5	14.90
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by debit card	1.29	2.00	3.15	4.52	5.86
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>2)</sup>	2.57	2.80	3.15	3.54	3.79
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>1)</sup>	796.3	1,014.4	1,081.6	1,258.7	1,235.9
<i>of which:</i>					
<i>face-to-face</i>	390.5	495.9	332.1	438.2	449.2
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>1)</sup>	79.8	134.5	97.8	110.7	101.7
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	0.0057	0.0092	0.0117	0.0152	0.0285
Network-based electronic money	neg	neg	neg	neg	neg
<b>Total</b>	<b>925.7</b>	<b>1,201.4</b>	<b>1,226.3</b>	<b>1,416.6</b>	<b>1,384.7</b>

1) Excludes items initiated by banks; these data are not available.

2) Includes delayed debit cards (charge cards).

**Table 11a****Instructions handled by trading platforms, clearing houses and securities settlement systems:  
volume of transactions**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>Wiener Börse AG – Cash trading</b>					
Volume of trades	802,405	889,392	714,728	622,150	456,137
<b>Wiener Börse AG – Derivatives Trading</b>					
Volume of trades	110,216	130,199	71,406	44,895	37,083
<b>Securities settlement systems</b>					
<b>Direct Settlement (DS) system of OeKB (settlement of transactions outside the Wiener Börse)</b>					
Volume of settlement instructions	138,216	154,999	137,506	172,061	177,170
<b>"Arrangement" system of OeKB (settlement of transactions on the Wiener Börse)</b>					
Volume of settlement instructions	1,446,870	1,569,212	1,429,456	873,224	624,160
<b>Derivative market of Wiener Börse (clearing and settlement of standardised derivative products)<sup>1)</sup></b>					
Volume of settlement instructions	110,216	130,199	71,406	44,895	37,083

1) Database: Wiener Börse, Austrian Futures and Options Exchange (ÖTOB) until 1997.  
ÖTOB was merged with the Wiener Börse in December 1997.

**Table 11b****Instructions handled by trading platforms, clearing houses and securities settlement systems:  
market value of transactions**

(EUR millions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>Wiener Börse AG – Cash trading</b>					
Value of trades	23,603	35,067	22,638	21,555	17,597
<b>Wiener Börse AG – Derivatives Trading</b>					
Value of trades	55,334	44,188	19,417	14,131	10,301
<b>Securities settlement systems</b>					
<b>Direct Settlement (DS) system of OeKB (settlement of transactions outside the Wiener Börse)<sup>1)</sup></b>					
Value of settlement instructions	149,906	179,768	167,583	115,624	92,503
<b>"Arrangement" system of OeKB (settlement of transactions on the Wiener Börse)</b>					
Value of settlement instructions <sup>2)</sup>	23,603	35,067	22,933	21,555	18,081
<b>Derivative market of Wiener Börse (clearing and settlement of standardised derivative products)</b>					
Value of settlement instructions	55,334	44,188	19,417	14,131	10,301

1) Database: central securities depository; free-of-payment transactions are not included.

2) Since 1999 including the unregulated market (Sonstiger Handel).

**Table 11c****Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>Wiener Börse AG - Cash trading</b>	505	484	437	539	482
Banks (members)	74	78	58	65	59
<i>of which:</i>					
<i>domestic</i>	67	67	48	47	48
<i>foreign</i>	7	11	10	18	11
Broker/dealer	431	406	379	474	423
<i>of which:</i>					
<i>domestic</i>	nav	nav	324	396	356
<i>foreign</i>	nav	nav	55	78	67
<b>Wiener Börse AG - Derivatives Trading</b>	nav	nav	136	207	103
Banks (members)	nav	nav	17	13	12
<i>of which:</i>					
<i>domestic</i>	nav	nav	7	7	6
<i>foreign</i>	nav	nav	10	6	6
Broker/dealer	nav	nav	119	194	94
<i>of which:</i>					
<i>domestic</i>	nav	nav	95	156	82
<i>foreign</i>	nav	nav	24	38	12
<b>Securities settlement systems</b>					
<b>Direct Settlement (DS) system of OeKB</b>	126	117	126	131	132
Banks	113	104	116	119	104
<i>of which:</i>					
<i>domestic</i>	nav	96	102	102	88
<i>foreign</i>	nav	8	14	17	16
Broker/dealer	8	8	4	4	20
<i>of which:</i>					
<i>domestic</i>	0	0	0	0	15
<i>foreign</i>	8	8	4	4	5
Foreign CSDs	5	5	6	8	8
<b>"Arrangement" system of OeKB</b>	70	71	58	63	63
Banks	67	64	53	58	58
<i>of which:</i>					
<i>domestic</i>	67	63	50	48	48
<i>foreign</i>	0	1	3	10	10
Broker/dealer	3	7	5	5	5
<i>of which:</i>					
<i>domestic</i>	3	7	5	5	5
<i>foreign</i>	0	0	0	0	0
<b>Derivative market of Wiener Börse</b>	7	7	11	8	12
Banks	7	7	11	8	12
<i>of which:</i>					
<i>domestic</i>	nav	nav	6	6	6
<i>foreign</i>	nav	nav	5	2	6
Broker/dealer	0	0	0	0	0
<i>of which:</i>					
<i>domestic</i>	0	0	0	0	0
<i>foreign</i>	0	0	0	0	0

**Table 11d****Outstanding securities***(end of year)*

	1997	1998	1999	2000	2001
<b>Wiener Börse AG – Cash trading</b>					
Value of stocks listed (EUR billions) <sup>1)</sup>	33	29	32	31	28
Value of other securities listed (EUR billions) <sup>2)</sup>	98	105	112	122	124
Number of stocks listed	118	112	113	111	114
Number of other securities listed	1,605	1,450	3,385	3,267	3,599
<b>Direct Settlement (DS) system of OeKB (settlement of transactions outside the Wiener Börse)</b>					
Value of stocks issued (EUR billions) <sup>3)</sup>	nav	nav	nav	nav	nav
Value of other securities issued (EUR billions) <sup>4)</sup>	102	110	127	146	153
Number of stocks plus other securities issued	5,107	4,965	5,855	8,832	9,355
<b>"Arrangement" system of OeKB (settlement of transactions on the Wiener Börse)</b>					
Value of stocks listed (EUR billions)	33	29	32	31	28
Value of other securities listed (EUR billions)	98	105	112	122	124
Number of stocks listed	118	112	113	111	114
Number of other securities listed	1,605	1,450	3,385	3,267	3,599

1) Market capitalisation of domestic stocks listed on the official and semi-official market.

2) Market capitalisation of bonds listed on the official and semi-official market.

3) Only units (Stück) available. 1999: 1,977,140,102 units; 2000: 4,771,169,332 units; 2001: 5,574,237,118 units.

4) Bonds: nominal value.

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
<b>Name of system</b>	nap	nap	nap	nap	nap
Netting ratio for cash over year	nap	nap	nap	nap	nap
Netting ratio for securities over year	nap	nap	nap	nap	nap

**Table 12**  
**Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	62	62	47	47	48
<i>of which live</i>	62	62	47	47	48
Sub-members	16	17	16	18	23
<i>of which live</i>	16	17	16	18	23
Participants	4	5	22	23	21
<i>of which live</i>	3	4	22	22	21
Total users	82	84	85	88	92
<i>of which live</i>	81	83	85	87	92
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

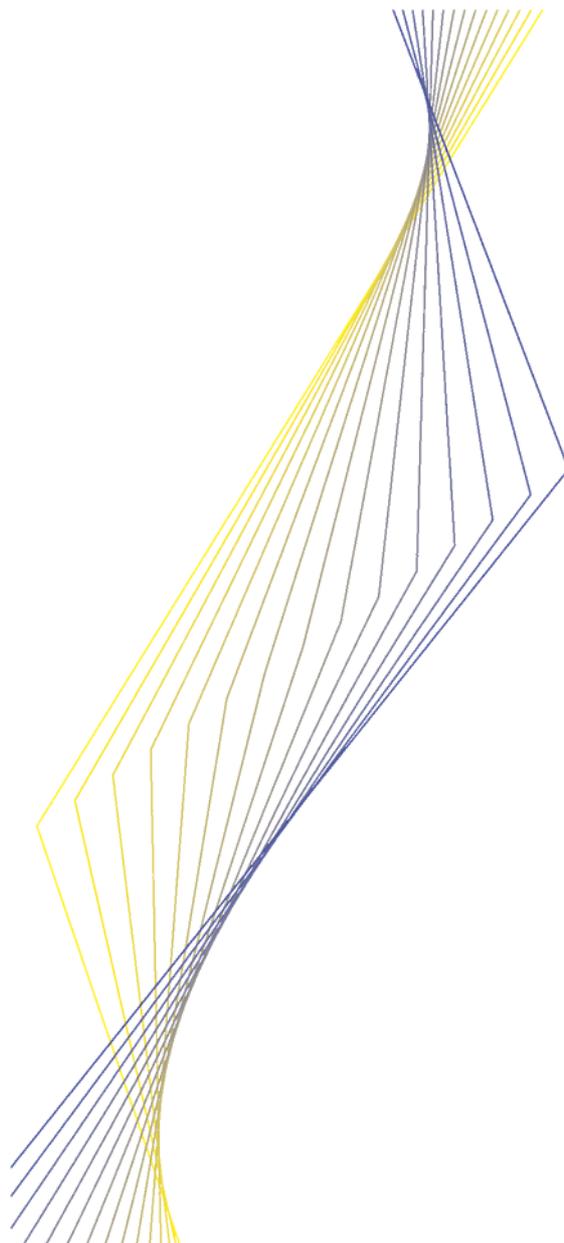
**Table 13**  
**SWIFT message flows to/from domestic users**

	1,997	1,998	1,999	2,000	2,001
Total messages sent	14,531,271	15,888,958	16,123,133	18,239,371	19,150,002
<i>of which:</i>					
<i>category I</i>	5,221,236	5,838,867	7,371,589	7,643,028	7,899,372
<i>category II</i>	3,593,009	3,762,443	2,762,383	2,911,576	2,895,008
Total messages received	12,239,259	13,515,128	14,689,810	17,057,021	17,735,937
<i>of which:</i>					
<i>category I</i>	4,420,556	4,850,305	6,131,220	6,248,076	6,554,298
<i>category II</i>	2,192,675	2,447,766	2,000,524	2,195,954	1,961,646
Domestic traffic	3,269,698	3,826,572	3,925,717	4,342,000	4,146,215
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.



EUROPEAN CENTRAL BANK



## **Country tables**

**Portugal**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	10,089	10,129	10,174	10,231	10,299
GDP (ECU/EUR billions) <sup>1)</sup>	93.0	100.9	107.7	115.0	122.7
GDP per capita (ECU/EUR) <sup>1)</sup>	9,218	9,964	10,590	11,245	11,914
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>2)</sup>	202.137	200.482	200.482	200.482	200.482
average <sup>2)</sup>	198.589	201.695	200.482	200.482	200.482

1) In all tables, the irrevocable conversion rate to the euro has been used for data prior to 1999.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins	3.8	4.6	5.6	5.4	4.5
Transferable deposits	28.2	32.7	38.3	41.4	46.0
of which held by:					
households	16.0	18.7	22.0	23.1	25.9
corporate sector	9.0	9.8	11.2	12.7	13.7
other	3.2	4.2	5.2	5.6	6.4
Other	0.4	0.6	1.3	0.7	0.6
Narrow money supply (M1)	32.5	37.9	45.2	47.6	51.0
Transferable deposits in foreign currencies	2.3	3.3	4.1	3.3	3.1
Outstanding value on electronic money schemes	0.002	0.002	0.001	0.001	0.003
of which:					
on card-based products	0.002	0.002	0.001	0.0009	0.0026
on network-based products	nap	nap	nap	nap	nap

**Table 3****Settlement media used by deposit-taking institutions**

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank <sup>1)</sup>	1.8	2.6	2.7	3.1	3.2
of which:					
required reserves	1.8	2.5	2.7	3.1	3.2
free reserves held at central bank	0.021	0.002	0.011	0.010	0.011
Transferable balances held at other banks	0.6	1.6	2.3	2.6	1.3
Memorandum item:					
Institutions' borrowing from central bank <sup>2)</sup>	0.4	1.2	2.4	3.3	2.2

1) Average data for the last maintenance period of the year.

2) Only liquidity providing operations (end-of-year data).

**Table 4****Banknotes and coins***(end of year, total value, EUR billions and PTE billions)*

	1997		1998		1999		2000		2001	
	EUR	PTE	EUR	PTE	EUR	PTE	EUR	PTE	EUR	PTE
Total banknotes issued	4.36	873.5	5.08	1,018.8	6.93	1,389.9	6.20	1,243.3	5.59	1,120.3
<i>of which:</i>										
PTE 10,000	1.11	223.5	1.46	292.7	2.00	401.4	1.84	368.5	1.59	318.4
PTE 5,000	2.51	504.1	2.85	571.6	3.94	789.6	3.48	697.0	3.15	631.1
PTE 2,000	0.40	80.5	0.40	80.6	0.47	95.2	0.38	77.1	0.38	77.0
PTE 1,000	0.25	49.3	0.29	59.1	0.44	87.8	0.42	84.1	0.39	78.6
PTE 500	0.08	16.1	0.07	14.8	0.08	15.9	0.08	16.6	0.08	15.2
Total coins issued	0.26	52.8	0.31	63.1	0.34	68.3	0.35	71.1	0.34	67.9
<i>of which:</i>										
PTE 200	0.05	9.8	0.07	13.4	0.07	14.6	0.08	15.2	0.07	14.5
PTE 100	0.07	13.7	0.08	15.9	0.09	17.1	0.09	17.7	0.09	17.5
PTE 50	0.03	5.3	0.03	5.6	0.03	6.2	0.03	6.2	0.03	5.9
PTE 20	0.02	4.0	0.02	4.3	0.02	4.7	0.02	4.9	0.02	4.8
PTE 10	0.01	1.5	0.01	1.7	0.01	2.0	0.01	2.0	0.01	2.0
PTE 5	0.01	1.4	0.01	1.8	0.01	2.0	0.01	2.0	0.01	2.0
PTE 2.5	0.01	1.2	0.01	1.2	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
PTE 1	0.00	0.4	0.00	0.4	0.00	0.4	0.00	0.5	0.00	0.5
PTE 0.5	0.00	0.1	0.00	0.1	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Commemorative	0.08	15.4	0.09	18.7	0.11	21.3	0.11	22.7	0.10	20.9
Total banknotes and coins issued	4.62	926.3	5.40	1,081.9	7.27	1,458.2	6.56	1,314.4	5.93	1,188.2
Banknotes and coins held by credit institutions	0.80	161.1	0.83	167.1	1.65	330.4	1.16	231.9	1.49	299.1
Banknotes and coins in circulation outside credit institutions	3.82	765.2	4.56	914.8	5.62	1,126.7	5.39	1,081.0	4.45	892.3

**Table 5**  
**Institutional framework**  
*(end of 2001)*

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts (thousands) <sup>1)</sup>	Value of accounts (EUR billions)
Central bank	1	11	nap	nap	nap
Commercial banks	63	4,862	18,969.6	546.7	43.9
Mutual agricultural credit banks and savings banks	145	598	1,648.8	nap	2
Post office	1	783	21.0	nap	0
Treasury	1	1	nap	nap	nap
Total	211	6,255	20,639.5	546.7	46.0
<i>of which virtual institutions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Branches of foreign banks	21	105	65.2	3.0	0.7
<i>of which EU-based</i>	<i>19</i>	<i>103</i>	<i>62.2</i>	<i>3.0</i>	<i>0.7</i>

1) Number of accounts relating to internet services (credit transfers, payment of bills etc. carried out via the internet).

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	8,132	9,315	10,824	11,756	13,250
Number of ATMs with a cash dispensing function					
open access	6,280	7,081	8,506	9,701	10,524
limited access	5,153	5,869	6,831	7,864	8,482
Volume of transactions (millions) <sup>1)</sup>	1,127	1,212	1,675	1,837	2,042
at ATMs with open access	216.7	260.3	289.0	323.2	363.4
at ATMs with limited access	193.1	193.1	255.5	290.4	328.2
<i>of which cash withdrawals</i>	23.6	31.0	33.5	32.7	35.2
Value of transactions (EUR billions) <sup>1)</sup>	195.0	223.0	252.0	274.6	300.1
at ATMs with open access	15.0	17.4	20.3	22.8	24.9
at ATMs with limited access	12.6	12.6	14.1	16.0	17.9
<i>of which cash withdrawals</i>	2.4	4.9	6.2	6.8	7.0
Number of ATMs with a giro transfer function	10.9	12.6	14.6	15.9	17.6
Volume of transactions	nav	nav	nav	nav	nav
Value of transactions	nav	nav	nav	nav	nav
<b>Debit function</b>					
Cards with a debit function (thousands)	8,132	9,315	10,824	11,756	13,250
<i>of which:</i>					
retailer cards	nap	nap	nap	nap	nap
Number of terminals	59,899	70,549	81,017	91,285	103,575
Volume of transactions (millions) <sup>2)</sup>	235.4	296.9	370.2	452.7	527.5
<i>of which:</i>					
transactions with retailer cards	nap	nap	nap	nap	nap
Value of transactions (EUR billions) <sup>2)</sup>	6.2	8.4	10.3	13.0	14.8
<i>of which:</i>					
transactions with retailer cards	nap	nap	nap	nap	nap
<b>Credit function</b>					
Cards with a credit function (thousands)	2,053	2,603	2,938	3,032	3,256
of which retailer cards	235	296	364	460	406
Number of terminals	59,899	70,549	81,017	91,285	103,575

Portugal

Volume of transactions (millions) <sup>3)</sup>	84.0	118.5	157.7	197.7	250.7
<i>of which:</i>					
<i>transactions with retailer cards</i>	9.0	12.0	14.6	17.8	36.7
Value of transactions (EUR billions) <sup>3)</sup>	3.3	4.7	6.1	7.7	8.8
<i>of which:</i>					
<i>transactions with retailer cards</i>	0.3	0.3	0.4	0.6	1.3
<b>Electronic money function</b>					
Cards with an e-money function (thousands) <sup>4)</sup>	384	411	3,400	3,315	3,563
Number of terminals accepting the card	63,703	72,429	83,098	129,184	129,184
Number of purchase transactions (thousands)	5,913	5,128	4,958	4,791	3,172
Value of purchase transactions (EUR millions)	10.9	9.5	6.0	4.6	17.0
Number of loading transactions (thousands)	683.0	572.0	462.0	378.0	276.0
Value of money loaded (EUR millions)	10.9	9.1	6.1	4.5	16.0
Float (EUR millions)	2.1	1.9	1.2	0.9	2.6
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	9,717	11,139	16,064	16,957	19,337
<i>of which:</i>					
<i>cards with a credit function</i>	966	1,117	1,460	1,393	2,110
<i>cards with a debit function</i>	7,280	8,421	9,665	10,560	12,483
<i>cards with a combined credit and debit function</i>	852	894	1,159	1,197	768
<i>cards with combined debit and e-money function</i>	nav	nav	16	31	3
<i>cards with an e-money function <sup>4)</sup></i>	384	411	3,400	3,315	3,563
<i>cards with a credit function for internet payments</i>	nav	nav	nav	1	5
<i>cards with a credit function issued by retailers</i>	235	296	364	460	406
<i>cards with a cheque guarantee function</i>	529	326	411	177	154

1) Includes all transactions at ATM terminals, e.g. cash withdrawals, payment of utility bills, giro transfers and deposits.

2) Also including credit transactions.

3) Also including debit transactions.

4) Data before 1999 show number of cards which had been loaded at least once.

**Table 7**

**Payment instructions handled by selected interbank funds transfer systems**

**volume of transactions <sup>1)</sup>**

(millions)

	1997	1998	1999	2000	2001
<b>GROSS SETTLEMENT SYSTEMS</b>					
SPGT <sup>2),3)</sup>	0.5	0.5	0.5	0.5	0.5
SLOD	0.03	0.03	0.02	0.02	0.02
<b>NET SETTLEMENT SYSTEMS</b>					
SICOI	668.6	767.6	871.7	971.1	1,100.7
<b>Automated Clearing</b>					
CHEQUES	234.3	244.2	247.0	240.4	229.0
TEI	13.6	16.8	19.3	22.4	25.4
MULTIBANCO	414.6	503.5	601.7	702.9	839.9
EFEITOS (Bills of exchange)	6.1	3.1	3.7	5.4	5.9
SDD - Direct Debits	nav	nav	nav	nav	0.5
<b>Traditional clearing <sup>4)</sup></b>					
CHEQUES	5.5	2.3	nav	nav	nav
Other <sup>5)</sup>	2.1	0.7	nav	nav	nav
<b>Concentration ratio <sup>6)</sup></b>					
CHEQUES	nav	nav	54.2%	52.5%	61.4%
TEI	nav	nav	56.8%	68.5%	64.2%
MULTIBANCO	nav	nav	nav	nav	nav

EFEITOS (Bills of exchange)	nav	nav	47.0%	55.3%	62.5%
SDD - Direct Debits	nav	nav	nav	nav	1

- 1) The table contains both customer and interbank transactions.
- 2) Received TARGET payments are not included, otherwise the figures would be as follows: 1999: 0.6; 2000: 0.7; 2001: 0.7.
- 3) Also includes transactions for SLOD, which are settled via SPGT.
- 4) Closed on 30 June 1998.
- 5) Mainly payment transfers.
- 6) Market share of the five largest payment system service providers; based on the total volume of transactions.

**Table 8****Payment instructions handled by selected interbank funds transfer systems:****value of transactions<sup>1)</sup>**

(EUR billions)

	1997	1998	1999	2000	2001
<b>GROSS SETTLEMENT SYSTEMS</b>					
SPGT <sup>2),3)</sup>	3,640.5	4,539.9	2,324.5	2,285.8	2,208.7
SLOD	41.2	41.9	38.3	53.7	56.7
<b>NET SETTLEMENT SYSTEMS</b>					
SICOI	340.6	372.5	323.0	348.8	361.0
<b>Automated Clearing</b>					
CHEQUES	270.7	291.8	250.5	264.6	262.8
TEI	50.9	57.9	45.9	52.7	58.6
MULTIBANCO	15.5	19.0	22.6	27.1	34.8
EFEITOS (Bills of exchange)	3.6	3.8	4.0	4.5	4.6
SDD - Direct Debits	nap	nap	nap	nap	0.2
<b>Traditional clearing<sup>4)</sup></b>					
CHEQUES	6.4	2.9	nap	nap	nap
Other <sup>5)</sup>	0.5	0.1	nap	nap	nap
<b>Concentration ratio<sup>6)</sup></b>					
CHEQUES	nav	nav	50.0%	53.1%	57.4%
TEI	nav	nav	45.8%	65.6%	63.3%
MULTIBANCO	nav	nav	nav	nav	nav
EFEITOS (Bills of Exchange)	nav	nav	56.6%	56.2%	63.3%
SDD - Direct Debits	nav	nav	nav	nav	1

- 1) The table contains both customer and interbank transactions.
- 2) Received TARGET payments are not included, otherwise the figures would be as follows: 1999: 3,096; 2000: 3,120; 2001: 3,127.
- 3) Also includes transactions for SLOD, which are settled via SPGT.
- 4) Closed on 30 June 1998.
- 5) Mainly payment transfers.
- 6) Market share of the five largest payment system service providers; based on the total value of transactions.

**Table 9****Indicators of use of various cashless payment instruments:****volume of transactions<sup>1)</sup>**

(millions)

	1997	1998	1999	2000	2001
Volume of transactions	643.8	722.0	835.7	945.4	1,015.6
Cheques	272.7	285.9	283.5	272.9	273.6
of which truncated	217.9	229.9	238.0	231.3	222.0
of which:					
face-to-face	272.7	285.9	283.5	272.9	273.6
via PC or other terminal	nap	nap	nap	nap	nap
teletanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by debit and credit cards <sup>2)</sup>	251.7	315.8	392.0	475.9	569.3

Portugal

Payments by debit card <sup>2)</sup>	235.4	296.9	370.2	452.7	527.5
of which:					
<i>face-to-face</i>	235.4	296.9	370.2	452.7	527.5
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card <sup>2)</sup>	78.7	109.8	136.2	171.8	223.4
of which:					
<i>face-to-face</i>	78.7	109.8	136.2	171.8	223.4
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Credit transfers <sup>3)</sup>	38.9	45.1	52.0	72.8	44.6
of which:					
<i>face-to-face</i>	38.9	45.1	52.0	71.4	41.4
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.0	2.8
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.4	0.5
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>neg</i>	<i>neg</i>
Direct debits	67.9	66.1	98.6	113.3	119.1
of which:					
<i>face-to-face</i>	67.9	66.1	98.6	113.3	119.1
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Bills of exchange	6.7	3.9	4.6	5.6	5.9
of which:					
<i>face-to-face</i>	6.7	3.9	4.6	5.6	5.9
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card based electronic money	5.9	5.1	5.0	4.8	3.2
Network based electronic money	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

1) This table contains all customer transactions irrespective of whether they are processed intra- or interbank.

2) This does not include retailer cards before 1997. Some of the card issuers do not provide data on transactions by type of function.

3) Includes items initiated by banks (million transactions): 1996-1999:- *nav*; 2000: 0.5; 2001: 0.5.

**Table 10**

**Indicators of use of various cashless payment instruments:**

**value of transactions <sup>1)</sup>**

(EUR billions)

	1997	1998	1999	2000	2001
Volume of transactions	4,144.0	5,210.4	2,905.1	2,832.3	2,736.1
Cheques	312.1	351.6	384.8	424.7	396.0
<i>of which truncated</i>	58.2	86.1	174.9	195.3	198.3
of which:					
<i>face-to-face</i>	312.1	351.6	384.8	424.7	396.0
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit and credit cards <sup>2)</sup>	7.1	9.4	11.5	14.2	16.7
Payments by debit cards <sup>2)</sup>	6.2	8.4	10.3	13.0	14.8
of which:					
<i>face-to-face</i>	6.2	8.4	10.3	13.0	14.8
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Payments by credit cards <sup>2)</sup>	3.4	4.7	5.1	6.4	9.2
of which:					
face-to-face	3.4	4.7	5.1	6.4	9.2
via PC or other terminal	nap	nap	nap	nap	nap
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Credit transfers <sup>3)</sup>	3,793.8	4,818.1	2,474.9	2,358.5	2,287.7
of which:					
face-to-face	3,793.8	4,818.1	2,474.9	2,358.5	2,287.7
via PC or other terminal	nav	nav	nav	0.2	0.0
telebanking	nav	nav	nav	neg	neg
via mobile phone	nav	nav	nav	neg	neg
Direct debits	24.7	23.6	25.7	29.4	30.5
of which:					
face-to-face	24.7	23.6	25.7	29.4	30.5
via PC or other terminal	nap	nap	nap	nap	nap
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Bills of exchange	6.4	7.7	8.2	5.5	5.1
of which:					
face-to-face	6.4	7.7	8.2	5.5	5.1
via PC or other terminal	nap	nap	nap	nap	nap
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Card based electronic money	0.011	0.010	0.006	0.005	0.003
Network based electronic money	nap	nap	nap	nap	nap

1) This table contains all customer transactions irrespective of whether they are processed intra- or interbank.

2) This does not include retailer cards before 1997. Some of the card issuers do not provide data on transactions by type of function.

3) Includes items initiated by banks (EUR billion): 1996-1999: nav; 2000: 1,963; 2001: 1,866.

**Table 11a**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
volume of transactions**  
(thousands)

	1997	1998	1999	2000	2001
LIST - Lisbon Trading					
Volume of trades	912.6	2,407.2	2,518.0	4,099.1	2,848.0
SEND (Derivatives market)					
Number of contracts traded	1,600.0	3,154.0	1,478.0	4,526.0	4,697.0
INTERBOLSA					
Volume of settlement instructions	1,787.9	4,773.0	5,174.0	8,652.0	6,106.9
SITEME					
Volume of settlement instructions	2.1	1.1	0.8	0.7	0.3
of which central bank refinancing	1.7	1.0	0.7	0.4	0.2

**Table 11b**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
market value of transactions**  
(EUR billions)

	1997	1998	1999	2000	2001
LIST - Lisbon Trading					
Value of trades	30.0	49.4	42.1	62.6	33.2
SEND (Derivatives market)					
Value of contracts traded	64.1	67.0	21.8	13.0	7.1
INTERBOLSA					
Value of settlement instructions	100.7	180.4	227.0	359.5	33.2

## Portugal

SITEME					
Value of settlement instructions	39.4	23.8	13.5	13.7	10.2
<i>of which central bank refinancing</i>	35.8	22.8	12.9	11.5	7.0

**Table 11c**  
**Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading systems</b>					
LIST - Lisbon Trading	21	26	25	26	25
Banks	nap	nap	nap	nap	2
<i>of which:</i>					
<i>domestic</i>	nap	nap	nap	nap	2
<i>foreign</i>	nap	nap	nap	nap	0
Brokers/dealers	21	26	25	26	23
<i>of which:</i>					
<i>domestic</i>	21	26	25	25	22
<i>foreign</i>	0	0	0	1	1
Others	nap	nap	nap	nap	nap
SEND (Derivatives market)	32	33	37	36	26
Banks	16	17	21	19	10
<i>of which:</i>					
<i>domestic</i>	16	17	21	19	9
<i>foreign</i>	0	0	0	0	1
Brokers/dealers	16	16	16	17	9
<i>of which:</i>					
<i>domestic</i>	16	16	16	16	8
<i>foreign</i>	0	0	0	1	1
Others	nap	nap	nap	nap	nap
<b>Clearing systems</b>					
SEND (Derivatives market)	18	19	22	20	16
Banks	16	17	20	19	16
<i>of which:</i>					
<i>domestic</i>	16	17	20	19	14
<i>foreign</i>	0	0	0	0	2
Brokers/dealers	2	2	2	1	0
<i>of which:</i>					
<i>domestic</i>	2	2	2	1	0
<i>foreign</i>	0	0	0	0	0
Others	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
INTERBOLSA	59	57	64	66	66
Banks	37	35	38	36	36
<i>of which:</i>					
<i>domestic</i>	37	35	37	34	34
<i>foreign</i>	0	0	1	2	2
Brokers/dealers	20	20	24	27	27
<i>of which:</i>					
<i>domestic</i>	20	20	24	27	27
<i>foreign</i>	0	0	0	0	0
Others:	2	2	2	3	3
Public Debt Management Office (IGCP)	1	1	1	1	1
Banco de Portugal	1	1	1	1	1
Investor Compensation System	nap	nap	nap	1	1
SITEME	82	79	56	51	49
Banks	48	47	48	42	40
<i>of which:</i>					
<i>domestic</i>	40	38	40	36	34
<i>foreign</i>	8	9	8	6	6

Brokers/dealers	6	5	0	0	0
<i>of which:</i>					
<i>domestic</i>	6	5	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>foreign</i>	0	0	<i>nap</i>	<i>nap</i>	<i>nap</i>
Others	28	27	8	9	9
<i>of which:</i>					
<i>Leasing Companies</i>	11	11	0	0	0

**Table 11d****Outstanding securities***(end of year)*

	1997	1998	1999	2000	2001
LIST - Lisbon Trading					
Value of securities listed (EUR millions)	72,954	96,757	116,377	170,815	155,991
Number of securities listed	268	118	239	193	147
SEND (Derivatives market)					
Number of contracts (futures and options)	5	9	10	10	14
INTERBOLSA					
Value of securities issued (EUR millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of securities listed	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of securities registered (EUR millions)	60,342	71,572	83,670	93,617	96,327
Number of securities registered	1,002	1,140	1,264	1,476	1,703
SITEME					
Value of stocks issued (EUR millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of other securities issued (EUR millions)	11,542	8,599	4,574	3,784	2,939
Number of stocks issued	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of other securities issued	80	69	5	4	3

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
INTERBOLSA					
Netting ratio for cash over year	32%	23%	19%	29%	55%
Netting ratio for securities over year	75%	73%	87%	90%	78%

**Table 12****Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	30	28	26	25	22
<i>of which live</i>	29	28	26	24	22
Sub-members	16	16	17	19	22
<i>of which live</i>	16	16	17	18	21
Participants	1	3	8	8	9
<i>of which live</i>	1	3	8	8	9
Total users	47	47	51	52	53
<i>of which live</i>	46	47	51	50	52
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

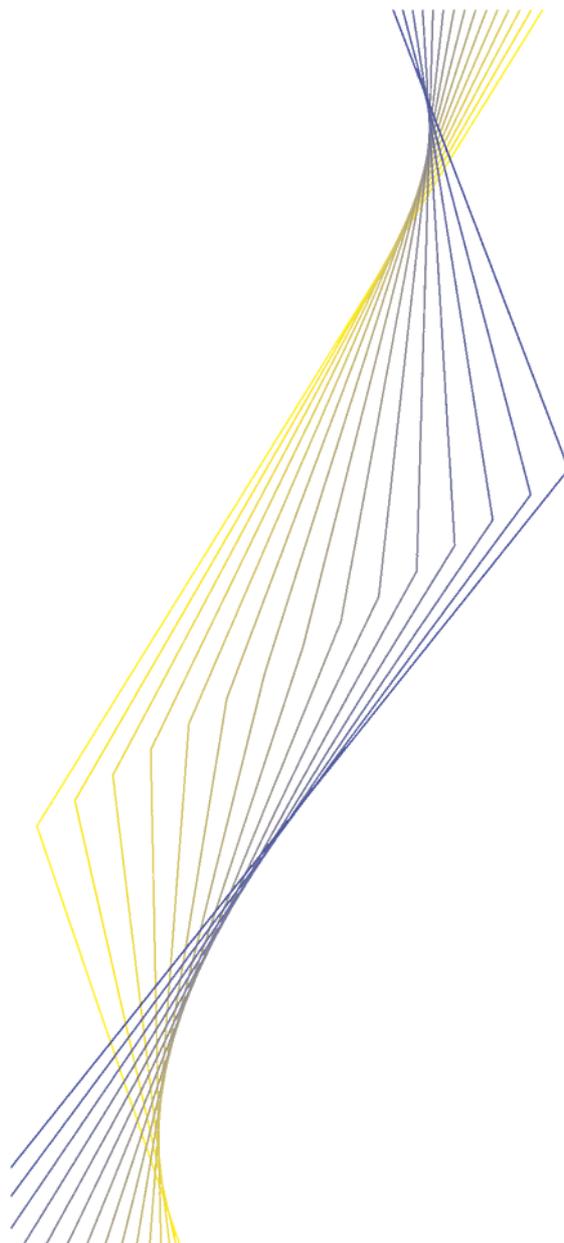
**Table 13****SWIFT message flows to/from domestic users**

	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
Total messages sent	4,897,672	5,658,690	5,511,820	5,717,725	6,163,065
<i>of which:</i>					
<i>category I</i>	1,185,554	1,414,573	1,718,528	1,793,346	1,882,690
<i>category II</i>	1,055,148	1,079,595	739,986	701,773	659,642
Total messages received	4,503,748	4,962,798	4,622,331	4,757,684	4,937,245
<i>of which:</i>					
<i>category I</i>	1,156,416	1,337,987	1,619,029	1,757,900	1,957,767
<i>category II</i>	768,321	824,781	363,905	329,329	308,320
Domestic traffic	436,757	418,400	307,703	300,786	285,276
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.



EUROPEAN CENTRAL BANK



## **Country tables**

**Finland**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	5,140	5,153	5,165	5,176	5,188
GDP (ECU/EUR billions) <sup>1)</sup>	106.9	116.0	120.5	131.1	136.0
GDP per capita (ECU/EUR) <sup>1)</sup>	20,796	22,505	23,327	25,337	26,210
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i> <sup>2)</sup>	5.98726	5.94573	5.94573	5.94573	5.94573
<i>average</i> <sup>2)</sup>	5.88064	5.98250	5.94573	5.94573	5.94573

1) In all tables, the irrevocable conversion rate to the euro has been used for data prior to 1999.

2) Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Banknotes and coins	2.4	2.5	2.8	2.9	2.5
Transferable deposits	33.9	35.6	38.3	37.1	39.0
Narrow money supply (M1)	36.4	38.1	41.1	40.0	41.5
<i>Memorandum items:</i>					
Broad money supply	57.1	57.5	61.3	61.2	64.4
Transferable deposits in foreign currencies	2.1	1.8	1.3	1.2	1.8
Outstanding value on e-money schemes	0.0003	0.0005	0.0006	0.0008	0.0010
<i>of which:</i>					
<i>on card-based products</i>	0.0003	0.0005	0.0006	0.0008	0.0010
<i>on network-based products</i> <sup>1)</sup>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

1) The network-based system was in operation in 1996 and 1997. The amounts were very small and data about the transactions are not available.

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

(end of year, EUR billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank	1.8	2.2	4.9	2.5	3.8
<i>of which:</i>					
<i>required reserves</i>	1.3	1.2	1.7	1.7	2.0
<i>free reserves</i>	0.5	1.0	3.2	0.8	1.8
Transferable balances held at other banks	0.5	0.5	0.5	0.6	1.0
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>1)</sup>	2.8	3.2	6.5	4.7	3.4

1) Intraday limits.

**Table 4****Banknotes and coins***(end of year, total value, EUR billions and FIM billions)*

	1997		1998		1999		2000		2001	
	EUR	FIM								
Total banknotes issued	2.64	15.69	2.61	15.51	2.97	17.66	2.95	17.51	2.34	13.90
<i>of which:</i>										
<i>FIM 1,000</i>	0.94	5.58	0.95	5.64	1.10	6.55	1.07	6.36	0.69	4.09
<i>FIM 500</i>	0.44	2.60	0.43	2.54	0.49	2.93	0.46	2.75	0.34	2.02
<i>FIM 100</i>	1.08	6.43	1.05	6.26	1.19	7.08	1.22	7.28	1.17	6.83
<i>FIM 50</i>	0.10	0.62	0.10	0.61	0.10	0.62	0.10	0.61	0.09	0.50
<i>FIM 20</i>	0.07	0.42	0.07	0.43	0.08	0.45	0.08	0.46	0.07	0.41
<i>FIM 10</i>	0.01	0.04	0.01	0.04	0.01	0.04	0.01	0.04	0.01	0.04
Total coins issued	0.25	1.49	0.23	1.35	0.24	1.43	0.25	1.50	0.21	1.26
<i>of which:</i>										
<i>FIM 10</i>	0.07	0.42	0.07	0.44	0.08	0.48	0.09	0.51	0.07	0.44
<i>FIM 5</i>	0.07	0.44	0.06	0.37	0.06	0.38	0.06	0.38	0.05	0.33
<i>FIM 1</i>	0.07	0.43	0.05	0.32	0.06	0.34	0.06	0.36	0.05	0.29
<i>50 penniä</i>	0.02	0.10	0.02	0.10	0.02	0.11	0.02	0.11	0.01	0.09
<i>10 penniä</i>	0.02	0.11	0.02	0.12	0.02	0.13	0.02	0.13	0.02	0.11
Total banknotes and coins issued	3.00	17.82	2.98	17.69	3.35	19.92	3.34	19.83	2.69	15.98
Banknotes and coins held by credit institutions	0.56	3.30	0.49	2.89	0.57	3.39	0.46	2.71	0.15	0.93
Banknotes and coins in circulation outside credit institutions	2.44	14.52	2.49	14.80	2.78	16.53	2.88	17.13	2.53	15.0427
<i>of which cash in ATMs</i>	0.15	0.87	0.15	0.91	0.17	0.98	0.14	0.84	0.12	0.71
Memorandum items:										
Commemorative coins <sup>1)</sup>	0.05	0.31	0.03	0.19	0.03	0.19	0.03	0.20	0.04	0.21
Banknotes and coins which ceased to be legal tender on 1 January 1994 and 1998	0.05	0.33	0.11	0.64	0.11	0.64	0.10	0.62	0.10	0.61

1) This item is included in "Banknotes and coins in circulation" in the balance sheet of Suomen Pankki - Finland's Bank.

**Table 5**  
**Institutional framework**  
 (end of 2001)

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts (thousands) <sup>1)</sup>	Value of accounts (EUR billions)
Central bank <sup>2)</sup>	1	4	0.015	nap	4
Credit institutions	341	1,580	11,400	2,576	38
Postal institution <sup>3)</sup>	nap	nap	nap	nap	nap
Total	342	1,584	11,400	2,576	42
<i>of which:</i>					
<i>virtual institutions</i>	nap	nap	nap	nap	nap
Branches of foreign banks	7	34	75	nav	1
<i>of which:</i>					
<i>EU-based</i>	7	34	75	nav	1

1) Number of accounts relating to internet services (credit transfers, payment of bills etc. carried out via the internet) based on the assumption that one internet service agreement is related only to one bank account.

2) Number of accounts: number of settlement accounts.

3) Postal institution ceased to offer payment services at the end of 1999.

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	5,589	5,405	5,704	6,109	6,151
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	2,285	2,208	2,181	2,134	2,132
<i>of which:</i>					
<i>open access</i>	2,285	2,208	2,181	2,134	2,132
<i>limited access</i>	nap	nap	nap	nap	nap
Volume of transactions (millions)	223	231	238	244	248
<i>of which:</i>					
<i>at ATMs with open access</i>	223	231	238	244	248
<i>at ATMs with limited access</i>	nap	nap	nap	nap	nap
Value of transactions (EUR billions)	15	16	16	17	17
<i>of which:</i>					
<i>at ATMs with open access</i>	15	16	16	17	17
<i>at ATMs with limited access</i>	nap	nap	nap	nap	nap
Number of ATMs with a giro transfer function	2,482	2,458	2,434	2,418	2,200
volume of transactions (millions)	68	81	86	84	76
value of transactions (EUR billions)	nav	nav	nav	nav	nav
<b>Debit function</b>					
Cards with a debit function (thousands)	2,211	2,228	2,360	2,910	3,384
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nap	nap	nap	nap	nap
Number of networks	1	1	1	1	1
Number of terminals	54,000	57,000	60,000	62,000	67,000
Volume of transactions (millions)	178	191	217	255	275
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nap	nap	nap	nap	nap

## Finland

Value of transactions (EUR billions)	6	7	8	10	12
<i>of which:</i>					
<i>transactions with retailer cards</i> (EUR billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Credit function</b>					
Cards with a credit function (thousands)	2,031	2,426	2,968	3,057	3,437
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>1,582</i>	<i>1,849</i>	<i>2,155</i>	<i>2,184</i>	<i>2,322</i>
Number of networks	1	1	1	1	1
Number of terminals	54,000	57,000	60,000	62,000	67,000
Volume of transactions (millions)	53	62	60	66	67
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>40</i>	<i>48</i>	<i>49</i>	<i>53</i>	<i>55</i>
Value of transactions (EUR billions)	3	3	3	4	4
<i>of which:</i>					
<i>transactions with retailer cards</i> (EUR billions)	<i>2</i>	<i>2</i>	<i>2</i>	<i>3</i>	<i>2</i>
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	164	324	454	623	733
Number of accepting terminals	1,344	3,627	5,272	6,150	6,714
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	0.1	0.2	0.5	0.6	0.7
Value of purchase transactions (EUR billions)	0.0002	0.0003	0.0009	0.0012	0.0015
Number of loading transactions (millions)	<i>nav</i>	0.04	0.07	0.11	0.14
Number of loading terminals	2100	2208	2,181	2,134	2,132
Value of money loaded (EUR billions)	<i>nav</i>	0.0008	0.0014	0.0022	0.0031
Float (EUR billions)	0.0003	0.0005	0.0006	0.0008	0.0010
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	909	863	930	1027	1109
Number of terminals	54,000	57,000	60,000	62,000	67,000
Volume of transactions (millions)	41	44	47	49	53
Value of transactions (EUR billions)	3	3	3	3	3
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	7,213	7,884	8,555	8,958	9,291
<i>of which:</i>					
<i>cards with a combined debit, cash and</i> <i>e-money function (thousands)</i>	<i>74</i>	<i>135</i>	<i>143</i>	<i>143</i>	<i>128</i>
<i>cards with a cheque guarantee function</i> (thousands)	<i>3</i>	<i>2</i>	<i>1</i>	<i>1</i>	<i>0</i>

**Table 7**

**Payment instructions handled by selected interbank funds transfer systems:  
volume of transactions**  
(millions)

	1997	1998	1999	2000	2001
<b>Interbank Payment System (PMJ)</b>	<b>258.0</b>	<b>281.5</b>	<b>306.7</b>	<b>345.0</b>	<b>371.2</b>
Credit transfers	144.7	159.6	167.1	178.6	190.0
Debit card transfers	111.8	121.6	139.2	166.4	181.1
Cheque transfers	1.5	0.3	0.3	0.1	neg
<b>POPS system</b>	<b>0.5</b>	<b>0.9</b>	<b>1.2</b>	<b>0.9</b>	<b>0.6</b>
Express transfers	0.1	0.1	0.1	0.2	0.2
Cheque transfers	0.4	0.8	1.0	0.7	0.4

<b>BoF-RTGS</b>	<b>0.1</b>	<b>0.1</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>
Credit transfers between account holders	0.1	0.1	0.2	0.2	0.2
Credit transfers between Suomen Pankki - Finlands Bank and account holders <sup>1)</sup>	0.04	0.04	0.03	0.03	0.02
Cross-border TARGET payments sent	nap	nap	0.09	0.09	0.1
<b>Concentration ratio<sup>2)</sup></b>					
Interbank Payment System	99.90%	99.80%	99.70%	99.20%	99.20%
POPS	96.90%	97.40%	94.90%	94.70%	95.20%
BoF-RTGS	66.90%	70.50%	85.40%	77.70%	87.20%

1) Not included in the total.

2) Market share of the five largest participants in each payment system, based on the total volume of transactions.

**Table 8**

**Payment instructions handled by selected interbank funds transfer systems:  
value of transactions**

(EUR billions)

	1997	1998	1999	2000	2001
<b>Interbank Payment System (PMJ)</b>	<b>140</b>	<b>232</b>	<b>117</b>	<b>144</b>	<b>146</b>
Credit transfers	122	211	111	137	138
Debit card transfers	4	5	6	7	8
Cheque transfers	13	17	1	neg	neg
<b>POPS system</b>	<b>292</b>	<b>247</b>	<b>319</b>	<b>369</b>	<b>315</b>
Express transfers	192	154	217	257	226
Cheque transfers	100	93	102	112	89
<b>BoF-RTGS</b>	<b>1,377</b>	<b>1,779</b>	<b>2,799</b>	<b>3,093</b>	<b>3,582</b>
Credit transfers between account holders	1,377	1,779	1,309	1,560	2,312
Credit transfers between Suomen Pankki - Finlands Bank and account holders <sup>1)</sup>	139	157	54	70	156
Cross-border TARGET payments sent	nap	nap	1,490	1,533	1,270
<b>Concentration ratio<sup>2)</sup></b>					
Interbank Payment System	98.20%	97.40%	97.00%	96.50%	97.40%
POPS	97.20%	91.40%	93.50%	94.20%	95.40%
BoF-RTGS	62.00%	78.30%	80.60%	59.40%	66.70%

1) Not included in the total.

2) Market share of the five largest participants in each payment system, based on the total value of transactions.

**Table 9**

**Indicators of the use of various cashless payment instruments:**

**volume of transactions<sup>1)</sup>**

(millions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	3	2	1	1	1
<i>of which:</i>					
face-to-face	3	2	1	1	1
via PC or other terminal	nap	nap	nap	nap	nap
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by debit card	178	191	217	255	275
<i>of which:</i>					
face-to-face	178	191	217	255	275
via PC or other terminal	nap	nap	nap	nap	nap
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap

## Finland

Payments by credit card <sup>2)</sup>	94	106	107	115	120
<i>of which:</i>					
<i>face-to-face</i>	94	106	107	115	120
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
Credit transfers	444	465	480	498	503
<i>of which:</i>					
<i>face-to-face</i>	120	105	96	79	65
<i>via PC or other terminal</i> <sup>3)</sup>	25	38	57	92	110
<i>telebanking</i>	324	360	384	327	328
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	26	31	39	43	48
<i>of which:</i>					
<i>face-to-face</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	26	31	39	43	48
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card-based electronic money	0.1	0.2	0.5	0.6	0.7
Network-based electronic money	<i>neg</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Total</b>	<b>745</b>	<b>795</b>	<b>845</b>	<b>913</b>	<b>948</b>

1) Excludes data on items initiated by banks; these data are included in the BoF-RTGS data in Table 7.

2) Includes delayed debit cards.

3) Includes payments via mobile phone.

**Table 10**

### Indicators of the use of various cashless payment instruments:

#### value of transactions <sup>1)</sup>

(EUR billions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	123	121	110	126	89
<i>of which:</i>					
<i>face-to-face</i>	123	121	110	126	89
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card	7	8	9	10	12
<i>of which:</i>					
<i>face-to-face</i>	7	8	9	10	12
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card <sup>2)</sup>	5	5	5	6	6
<i>of which:</i>					
<i>face-to-face</i>	5	5	5	6	6
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Credit transfers	1,413	1,491	1,476	1,499	1,519
<i>of which:</i>					
<i>face-to-face</i>	361	316	273	316	320
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i> <sup>3)</sup>	1,053	1,175	1,203	1,183	1,199
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	15	18	18	21	20
<i>of which:</i>					
<i>face-to-face</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

via PC or other terminal	nap	nap	nap	nap	nap
telebanking	15	18	18	21	20
via mobile phone	nap	nap	nap	nap	nap
Card-based electronic money	0.0002	0.0003	0.0009	0.0012	0.0015
Network-based electronic money	neg	nap	nap	nap	nap
<b>Total</b>	<b>1,563</b>	<b>1,643</b>	<b>1,618</b>	<b>1,663</b>	<b>1,645</b>

1) Excludes data on items initiated by banks; these data are included in the BoF-RTGS data in Table 8.

2) Includes delayed debit cards.

3) Includes payments via PC or other terminal and via mobile phone.

**Table 11a**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:**

**volume of transactions**

(millions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Helsinki Securities and Derivatives					
Exchange, Clearing House Ltd	6.4	5.5	5.0	5.3	6.3
Shares (shares, company warrants)	0.6	0.9	1.7	3.2	3.2
Covered warrants	nav	nav	nav	neg	0.0
Bonds	neg	neg	neg	neg	neg
Options	2.4	2.7	1.5	0.3	0.2
Futures	3.4	1.8	1.8	1.7	3.0
<b>Clearing houses <sup>1)</sup></b>	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
Finnish Central Securities Depository (APK), settlement of money market instruments	0.1	0.1	0.064	0.056	0.045
Bonds	nav	0.046	0.043	0.033	0.026
CDs	0.02	0.022	0.020	0.021	0.017
TBs	nav	0.003	0.002	0.001	0.001
Others	neg	neg	neg	neg	0.001
Finnish Central Securities Depository (APK), settlement of shares	0.78	1.21	2.26	4.28	4.24

1) No independent clearing houses.

**Table 11b**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:**

**market value of transactions**

(EUR billions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Helsinki Securities and Derivatives					
Exchange, Clearing House Ltd	32	54	105	228	203
Shares (shares, company warrants)	32	54	105	227	203
Covered warrants	nav	nav	nav	1.1	0.1
Bonds	0.1	0.1	0.0	0.0	0.0
Options	nav	nav	nav	nav	nav
Futures	nav	nav	nav	nav	nav
<b>Clearing houses <sup>1)</sup></b>	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
Finnish Central Securities Depository (APK), settlement of money market instruments	706	805	487	489	397
Bonds	512	641	378	351	297
CDs	194	137	96	117	77
TBs	nav	28	12	19	18
Others	nav	nav	0	2	4

## Finland

Finnish Central Securities Depository (APK), settlement of shares	31	53	102	551	465
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1) No independent clearing houses.

**Table 11c**

**Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading systems</b>					
Helsinki Securities and Derivatives Exchange, Clearing House Ltd	27	28	26	31	38
Banks	5	8	5	7	6
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	4	4	4
<i>foreign</i>	<i>nav</i>	<i>nav</i>	1	3	2
Brokers	10	20	21	24	32
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	15	15	14
<i>foreign</i>	<i>nav</i>	<i>nav</i>	6	9	18
<b>Clearing systems</b> <sup>1)</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Securities settlement systems</b>					
Finnish Central Securities Depository (APK), settlement of money market instruments	13	13	15	15	14
Banks	10	8	10	10	10
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	10	10	10
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Brokers	3	5	5	5	5
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	5	5	5
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Finnish Central Securities Depository (APK), settlement of shares	23	21	25	23	21
Banks	8	5	9	8	8
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	6	5	5
<i>foreign</i>	<i>nav</i>	<i>nav</i>	3	3	3
Brokers	15	16	16	15	13
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	7	7	11	10
<i>foreign</i>	<i>nav</i>	9	9	4	3
Others	5	1	1	1	1

1) No independent clearing houses.

**Table 11d**

**Outstanding securities**

(end of year)

	1997	1998	1999	2000	2001
<b>Helsinki Securities and Derivatives Exchange, Clearing House Ltd</b>					
Value of securities issued (EUR billions)	2	19	16	6	2
Number of securities issued	12	18	30	23	10
Value of securities registered (EUR billions)	68	132	349	318	217
Number of securities registered	126	131	150	158	155

**Finnish Central Securities Depository (APK),  
settlement of money market instruments**

Value of securities issued (EUR billions)	44	40	103	85	68
Value of bonds issued (EUR billions)	2	2	1	6	7
Value of CDs issued (EUR billions)	37	16	97	69	45
Value of TBs issued (EUR billions)	5	22	5	9	11
Value of TBs issued (USD billions)	nav	nav	nav	nav	4
Value of other securities issued (EUR billions)	nav	nav	0	1	2
Number of bonds issued	5	13	15	12	10
Number of CDs issued	1,371	1,381	2,160	2,127	1,682
Number of TBs issued	12	44	117	110	118
Number of other securities issued	nav	nav	7	71	138
Value of securities registered (EUR billions)	nav	nav	nav	nav	nav
Number of securities registered	nav	nav	nav	nav	nav
<b>Finnish Central Securities Depository (APK), settlement of shares</b>					
Value of stocks issued (EUR billions)	68	130	350	1,284	2,155
Number of stocks issued	4	7	10	23	9

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
Finnish Central Securities Depository (APK), settlement of shares					
Netting ratio for cash over year	nav	nav	nav	7.90%	5.70%
Netting ratio for securities over year	nav	nav	nav	nav	nav

**Table 12****Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	9	9	7	8	8
<i>of which live</i>	9	9	7	8	8
Sub-members	6	6	6	5	6
<i>of which live</i>	6	6	6	5	6
Participants	0	1	4	3	2
<i>of which live</i>	0	1	4	3	1
Total users	15	16	17	16	16
<i>of which live</i>	15	16	17	16	15
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

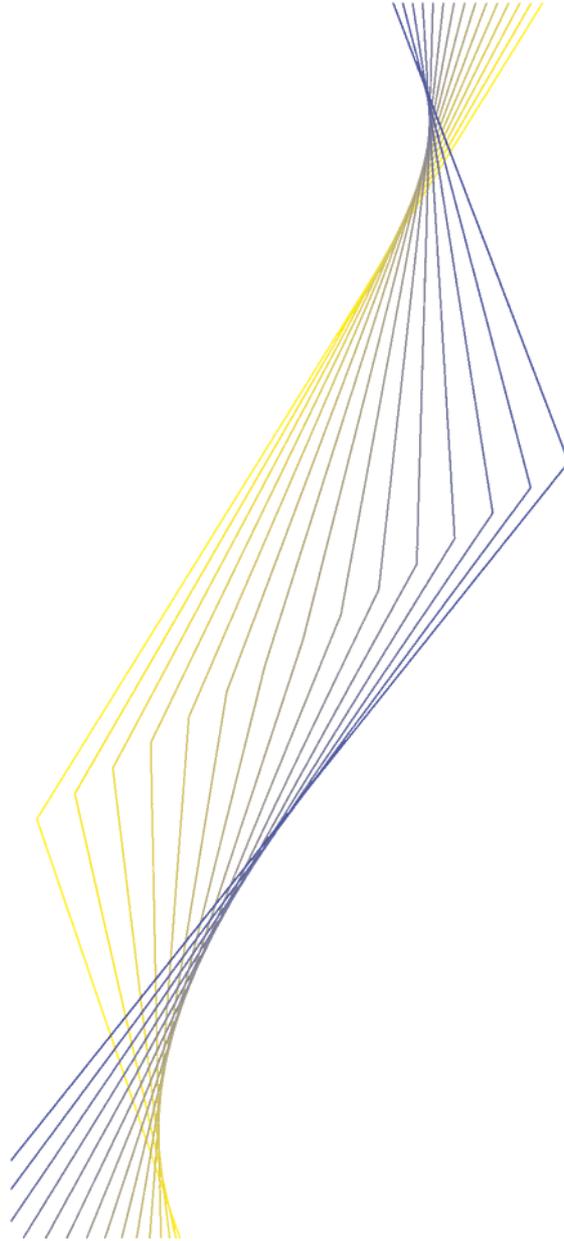
**Table 13****SWIFT message flows to/from domestic users**

	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
Total messages sent	5,751,091	6,723,267	7,616,708	10,063,504	11,549,739
<i>of which:</i>					
<i>category I</i>	2,282,875	2,586,846	2,904,906	3,083,826	3,172,052
<i>category II</i>	1,116,193	1,226,368	1,059,012	1,048,564	946,031
Total messages received	3,792,939	4,419,950	4,997,583	6,396,200	7,291,870
<i>of which:</i>					
<i>category I</i>	1,287,983	1,447,029	1,728,075	1,854,032	1,953,954
<i>category II</i>	733,604	851,434	551,995	550,498	581,151
Domestic traffic	390,903	521,669	619,052	731,391	1,123,121
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.



EUROPEAN CENTRAL BANK



## **Country tables**

**Sweden**

**September 2003**



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

	1997	1998	1999	2000	2001
Population (thousands)	8,846	8,851	8,858	8,871	8,897
GDP (SEK billions)	1,823.8	1,905.3	2,004.7	2,098.5	2,167.2
GDP per capita (SEK)	206,172	215,269	226,310	236,552	243,587
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i>	8.7323	9.4880	8.5625	8.8313	9.3012
<i>average</i>	8.6512	8.9159	8.8075	8.4452	9.2551

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

	1997	1998	1999	2000	2001
Banknotes and coins	74	78	87	89	97
Transferable deposits	734	756	806	840	927
Other <sup>1)</sup>	19	10	34	17	16
Narrow money supply (M1)	nav	nav	nav	nav	nav
<i>Memorandum items:</i>					
Broad money supply (M3) <sup>2)</sup>	826	843	927	946	1,039
Transferable deposits in foreign currencies	35	31	45	54	57
Outstanding value on e-money schemes	nav	neg	neg	neg	neg
<i>of which:</i>					
<i>on card-based products</i>	nav	neg	neg	neg	neg
<i>on network-based products</i>	nav	neg	neg	neg	neg

1) *Postal giro accounts and certificates of deposits.*

2) *The money supply M3 is defined as the non-bank sector's holdings of notes and coin (M0), plus the Swedish non-bank sector's deposits and holding of SEK denominated certificates of deposit. Pension savings in banks, IPS, are not included in the money supply.*

**Table 3****Settlement media used by deposit-taking institutions***(end of year, SEK billions)*

	1997	1998	1999	2000	2001
Transferable balances held at central bank	2.0	1.7	4.5	0.1	0.05
<i>of which:</i>					
<i>required reserves</i>	nav	nav	nav	nav	nav
<i>free reserves</i>	2	1.7	4.5	0.1	0.05
Transferable balances held at other banks	94.5	113.4	94.2	74.7	123.1
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	31.7	29.3	34.4	45.8	60.3

**Table 4****Banknotes and coins***(end of year, total value, SEK billions)*

	1997	1998	1999	2000	2001
Total banknotes issued	79.0	82.3	94.2	93.2	102.4
of which:					
SEK 1,000	39.2	41.0	46.8	45.9	48.4
SEK 500	27.2	29.2	35.0	35.5	40.7
SEK 100	9.9	9.4	9.7	8.9	10.4
SEK 50	1.0	1.0	1.0	1.0	1.1
SEK 20	1.4	1.4	1.4	1.5	1.5
SEK 10	0.3	0.3	0.2	0.2	0.2
SEK 5	0.1	0.1	0.1	0.1	0.1
Total coins issued	3.8	4.0	4.2	4.4	4.7
Total banknotes and coins issued	82.8	86.3	98.4	97.7	107.1
Banknotes and coins held by credit institutions	8.7	8.4	11.3	8.4	10.4
Banknotes and coins in circulation outside credit institutions	74.1	77.9	87.2	89.3	96.7

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (SEK billions)
Central bank	1	1	nap	nap	nap
Commercial banks	51	1,801	nav	nav	862
Savings banks	82	239	nav	nav	65
Co-operative and rural banks	nav	nav	nav	nav	nav
Post office	1	1,350	nav	nav	nav
Total	135	3,391	nav	nav	927
<i>of which:</i>					
<i>virtual institutions</i>	6	1	nav	nav	50.6
Branches of foreign banks	20	64	nav	nav	59.2
<i>of which EU-based</i>	18	59	nav	nav	58.8

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	4,944	4,841	4,610	4,892	4,769
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	2,370	2,485	2,580	2,617	2,567
<i>of which:</i>					
<i>open access</i>	2,370	2,485	2,580	2,617	2,567
<i>limited access</i>	nav	nav	nav	nav	nav
Volume of transactions (millions)	312	333	310	321	335
<i>of which:</i>					
<i>at ATMs with open access</i>	312	333	310	321	335
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav

Value of transactions (SEK billions)	249	287	257	271	282
<i>of which:</i>					
<i>at ATMs with open access</i>	249	287	257	271	282
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
<i>volume of transactions (millions)</i>	nav	nav	nav	nav	nav
<i>value of transactions (SEK billions)</i>	nav	nav	nav	nav	nav
<b>Debit function</b>					
Cards with a debit function (thousands)	2,845	3,396	4,179	4,570	4,818
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	1	1	1	1	1
Number of terminals	68,800	74,400	81,135	87,133	88,223
Volume of transactions (millions)	121	160	198	256	326
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nav	nav	nav	nav	nav
Value of transactions (SEK billions)	77	97	119	143	185
<i>of which:</i>					
<i>transactions with retailer cards (SEK billions)</i>	nav	nav	nav	nav	nav
<b>Credit function</b>					
Cards with a credit function (thousands)	1,755	2,165	2,258	2,802	2,700
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	1	1	1	1	1
Number of terminals	68,800	74,400	81,135	87,133	88,223
Volume of transactions (millions)	13	16	17	20	24
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nav	nav	nav	nav	nav
Value of transactions (SEK billions)	10	11	13	17	19
<i>of which:</i>					
<i>transactions with retailer cards (SEK billions)</i>	nav	nav	nav	nav	nav
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	nav	205	540	593	557
Number of accepting terminals	nav	33,938	43,921	43,000	47,000
Number of networks	nav	1	1	1	1
Number of purchase transactions (millions)	nav	2.0	4.2	2.9	1.5
Value of purchase transactions (SEK billions)	nav	0.1	0.2	0.2	0.1
Number of loading transactions (millions)	nav	0.5	1.0	0.6	0.3
Number of loading terminals	nav	5,680	6,376	6,918	7,001
Value of money loaded (SEK billions)	nav	0.2	0.3	0.2	0.1
Float (SEK billions)	nav	0.02	0.06	0.05	0.04
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	760	787	787	1,009	1,025
Number of terminals	68,800	74,400	81,135	87,133	88,223
Volume of transactions (millions)	35	36	40	47	50
Value of transactions (SEK billions)	37	40	42	51	52
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	10,305	11,226	11,834	12,857	12,844
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	nav	3,396	4,179	4,570	4,818
<i>cards with a cheque guarantee function (thousands)</i>	nav	nav	nav	nav	nav

**Table 7**

**Payment instructions handled by selected interbank funds transfer systems:  
volume of transactions**  
(millions)

	1997	1998	1999	2000	2001
K-RIX	0.3	0.3	0.3	0.5	0.7
E-RIX <sup>1)</sup>	nap	nap	0.05	0.06	0.07
Bankgirot, BGC	290	315	338	351	345
Dataclearing	106	91	85	78	67
Postgirot	435	472	458	454	450
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

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

**Table 8**

**Payment instructions handled by selected interbank funds transfer systems:  
value of transactions**  
(SEK billions)

	1997	1998	1999	2000	2001
K-RIX	82,051	91,701	100,924	107,210	113,381
E-RIX <sup>1)</sup>	nap	nap	12,735	14,509	13,083
Bankgirot, BGC	2,623	2,912	3,269	3,733	3,885
Dataclearing	2,388	2,191	1,511	1,348	1,108
Postgirot	4,886	4,796	4,064	4,086	3,799
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

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

**Table 9**

**Indicators of the use of various cashless payment instruments:  
volume of transactions<sup>1)</sup>**  
(millions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	18	4	4	2	2
<i>of which:</i>					
<i>face-to-face</i>	18	4	4	2	2
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teleshopping</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by debit card	121	160	198	256	326
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teleshopping</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card <sup>2)</sup>	48	53	57	67	74
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teleshopping</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	660	633	712	715	697
<i>of which:</i>					
<i>face-to-face</i>	208	175	171	154	128
<i>via PC or other terminal</i>	452	458	541	561	569

telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Direct debits	65	74	85	91	98
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	65	74	85	91	98
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Card-based electronic money	nav	2.0	4.2	2.9	1.5
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>912</b>	<b>926</b>	<b>1,060</b>	<b>1,134</b>	<b>1,198</b>

1) Excludes items initiated by banks; these data are not available.

2) Includes delayed debit card.

**Table 10**  
**Indicators of the use of various cashless payment instruments:**  
**value of transactions <sup>1)</sup>**  
*(SEK billions)*

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	nav	43	30	22	16
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by debit card	77	97	119	143	185
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by credit card <sup>2)</sup>	47	52	55	68	71
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Credit transfers	7,317	7,498	7,108	7,562	7,423
of which:					
face-to-face	1,973	1,407	1,388	1,330	1,190
via PC or other terminal	5,344	6,091	5,720	6,232	6,233
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Direct debits	193	210	227	257	261
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Card-based electronic money	nav	0.2	0.3	0.2	0.1
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>7,633</b>	<b>7,899</b>	<b>7,539</b>	<b>8,052</b>	<b>7,956</b>

1) Excludes items initiated by banks; these data are not available.

2) Includes delayed debit card.

**Table 11a**
**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
volume of transactions**  
(millions)

	1997	1998	1999	2000	2001
CLICK and SAXESS					
Volume of trades - Derivatives	42.5	47.9	58.0	57.9	66.6
Volume of trades - Equities	4.8	6.4	8.4	13.8	10.6
Stockholmsbörsen Clearing					
Volume of trades cleared	42.5	47.9	58.0	57.9	66.6
VPC AB					
Volume of settlement instructions	5.3	5.8	8.9	7.7	6.1
Government securities	0.6	0.5	0.4	0.4	0.4
Equities	4.7	5.3	8.5	7.3	5.6

**Table 11b**
**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
market value of transactions**  
(SEK billions)

	1997	1998	1999	2000	2001
CLICK and SAXESS					
Value of trades	1,346	1,830	2,609	4,456	3,994
Stockholmsbörsen Clearing					
Value of trades cleared	nav	nav	nav	nav	nav
VPC AB					
Value of settlement instructions	82,618	97,914	88,376	75,783	87,833
Government securities	80,272	94,782	84,227	68,743	81,826
Equities	2,346	3,132	4,149	7,040	6,007

**Table 11c**
**Number of participants in trading platforms, clearing houses and securities settlement systems**

	1997	1998	1999	2000	2001
CLICK and SAXESS	48	53	57	63	72
Banks	8	8	8	8	8
<i>of which:</i>					
<i>domestic</i>	8	8	8	8	8
<i>foreign</i>	nav	nav	nav	nav	nav
Broker/dealer	14	13	12	16	14
<i>of which:</i>					
<i>domestic</i>	14	13	12	16	14
<i>foreign</i>	nav	nav	nav	nav	nav
Members, banks and brokers, foreign owned	11	12	12	9	9
Members, banks and brokers, remote	15	20	25	30	41
Members, derivatives	42	40	44	45	43
OM Stockholm Exchange Clearing					
Banks					
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	nav	nav
<i>foreign</i>	nav	nav	nav	nav	nav
Broker/dealer					
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	nav	nav
<i>foreign</i>	nav	nav	nav	nav	nav
VPC AB	55	57	51	55	47

Banks	19	19	18	21	18
<i>of which:</i>					
<i>domestic</i>	11	11	11	11	13
<i>foreign</i>	8	8	7	10	5
Broker/dealer	21	22	22	25	19
<i>of which:</i>					
<i>domestic</i>	20	19	19	23	18
<i>foreign</i>	1	3	3	2	1
Others	15	16	11	9	10

**Table 11d****Outstanding securities***(end of year)*

	1997	1998	1999	2000	2001
SAXESS					
Value of stocks listed (SEK billions)	2,164	2,413	3,717	3,583	2,856
Value of other securities listed (SEK billions)	nav	nav	nav	nav	nav
Number of stocks listed	261	276	300	311	305
Number of other securities listed	nav	nav	nav	nav	nav
VPC AB					
Value of stocks issued (SEK billions)	nav	nav	nav	nav	nav
Value of other securities issued (SEK billions)	nav	nav	nav	nav	nav
Number of stocks issued	nav	nav	nav	nav	nav
Number of other securities issued	nav	nav	nav	nav	nav

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
VPC AB					
Netting ratio for cash over year	0.02	0.02	0.03	0.03	0.03
Netting ratio for securities over year	0.06	0.05	0.05	0.04	0.03

**Table 12****Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	8	7	7	7	8
<i>of which live</i>	7	7	7	7	8
Sub-members	13	13	12	11	10
<i>of which live</i>	13	13	11	11	10
Participants	6	9	13	13	12
<i>of which live</i>	2	9	13	12	11
Total users	27	29	32	31	30
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>of which:</i>					
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

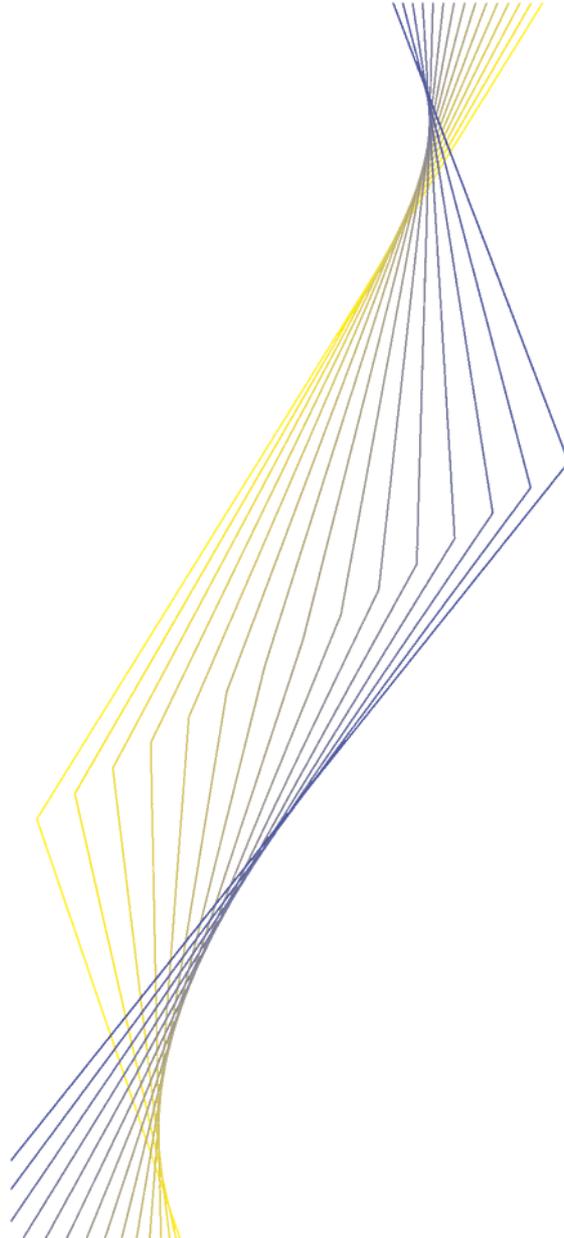
**Table 13**  
**SWIFT message flows to/from domestic users**

	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
Total messages sent	12,512,774	14,627,952	17,692,144	22,576,913	24,573,488
<i>of which:</i>					
<i>category I</i>	4,890,247	5,389,136	5,889,735	6,496,445	6,927,244
<i>category II</i>	2,576,992	2,866,339	3,168,282	3,432,628	3,501,179
Total messages received	10,296,368	11,844,938	13,950,316	16,844,471	18,021,094
<i>of which:</i>					
<i>category I</i>	3,649,313	4,122,240	4,636,178	5,193,749	5,759,794
<i>category II</i>	2,635,197	2,942,456	3,656,123	4,062,577	4,102,686
Domestic traffic	2,049,871	2,398,305	3,048,117	3,519,450	3,969,098
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic. The new methodology was applied retroactively to 1999.



EUROPEAN CENTRAL BANK



**Country tables**

**United Kingdom**

**September 2003**



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

	1997	1998	1999	2000	2001
Population <sup>1)</sup> (thousands)	59,014	59,237	59,501	59,756	59,942
GDP (GBP billions)	811.1	859.4	902.5	950.4	987.7
GDP per capita (GBP)	13,744	14,508	15,167	15,905	16,478
Exchange rate (domestic currency vis-à-vis EUR):					
<i>end of year</i>	0.6668	0.7055	0.6217	0.6241	0.6085
<i>average</i>	0.6923	0.6764	0.6590	0.6095	0.6219

1) Average for the year.

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

(end of year, GBP billions)

	1997	1998	1999	2000	2001
Banknotes and coins	24.2	25.6	28.2	30.2	32.5
Transferable deposits	462.4	491.3	532.9	570.1	619.2
Narrow money supply (M2)	486.6	516.9	561.1	600.3	651.7
<i>Memorandum items:</i>					
Broad money supply	722.0	783.2	816.4	885.0	942.0
Transferable deposits in foreign currencies	64.4	60.8	65.8	80.5	96.5
Outstanding value on e-money schemes <sup>1)</sup>	neg	neg	neg	neg	neg
<i>of which:</i>					
<i>on card-based products</i>	neg	neg	neg	neg	neg
<i>on network-based products</i>	nap	neg <sup>2)</sup>	nap	nap	nap

1) There is no fully operational electronic money scheme currently in place.

2) A small trial scheme was run during 1998.

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

(end of year, GBP billions)

	1997	1998	1999	2000	2001
Transferable balances held at central bank	2.73	1.60	2.23	1.65	1.85
<i>of which:</i>					
<i>required reserves <sup>1)</sup></i>	2.57	1.21	1.30	1.44	1.39
<i>free reserves</i>	0.17	0.39	0.93	0.21	0.46
Transferable balances held at other banks <sup>2)</sup>	224.1	216.4	222.1	242.4	279.2
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>3)</sup>	7.3	9.9	14.6	20.8	20.4

1) Prior to 1998 reporting banks with average eligible liabilities of GBP 10 million or more had to lodge with the Bank of England non-operational, non-interest-bearing deposits of 0.35% of their eligible liabilities. Thereafter, up to 1 June 1998, the figure was 0.25% (Institutions for which Northern Ireland is the main place of business in the United Kingdom were required to lodge 0.25% of their eligible liabilities throughout this period). 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 with the Bank non-interest-bearing deposits of 0.15% of their eligible liabilities in excess of GBP 400 million.

2) Includes some time deposits.

3) Banks borrow from the Bank of England mainly through two-week repo transactions in gilt and euro debt, money bills and Treasury bills. Funds obtained in this way may be used for payment purposes.

**Table 4****Banknotes and coins***(end of year, total value, GBP billions)*

	1997	1998	1999	2000	2001
Total banknotes issued <sup>1), 2)</sup>	22.40	23.66	26.66	28.09	30.10
<i>of which:</i>					
GBP 50	3.71	3.99	4.24	4.67	5.11
GBP 20	11.14	12.38	14.47	15.50	14.21
GBP 10	6.43	6.21	6.79	6.80	9.82
GBP 5	1.08	1.09	1.17	1.11	0.97
GBP 1 <sup>3)</sup>	0.06	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total coins issued <sup>4)</sup>	2.24	2.32	2.51	2.71	2.88
<i>of which:</i>					
GBP 5	<i>nap</i>	<i>nap</i>	0.01 <sup>5)</sup>	<i>nap</i>	<i>nap</i>
GBP 2	<i>nap</i>	0.13	0.26	0.33	0.37
GBP 1	1.14	1.11	1.09	1.25	1.31
GBP 0.50	0.29	0.25	0.27	0.29	0.32
GBP 0.20	0.34	0.34	0.36	0.35	0.37
GBP 0.10	0.15	0.14	0.15	0.14	0.15
GBP 0.05	0.16	0.16	0.18	0.15	0.16
GBP 0.02	0.09	0.10	0.10	0.11	0.12
GBP 0.01	0.08	0.08	0.09	0.09	0.09
Total banknotes and coins issued	29.7	32.5	38.0	38.6	39.6
Banknotes and coins held by credit institutions <sup>6)</sup>	5.5	7.0	9.7	8.4	7.0
Banknotes and coins in circulation outside credit institutions <sup>6)</sup>	24.2	25.6	28.2	30.2	32.5

1) Bank of England banknotes only.

2) Average of Wednesdays in December.

3) GBP 1 notes "written-off" in March 1998.

4) Estimate as at 31 December.

5) Millennium commemorative coin.

6) Not seasonally adjusted.

**Table 5****Institutional framework***(end of 2001)*

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts <sup>1)</sup> (thousands)	Value of accounts (GBP billions)
Central bank	1	1 <sup>2)</sup>	<i>nav</i>	0	619.2 <sup>3), 4)</sup>
Credit institutions	480	14,682	143,558 <sup>4), 5)</sup>	8,760 <sup>4)</sup>	<i>nap</i>
Postal institution	1	17,500	13,900 <sup>5), 6)</sup>	<i>nav</i>	1.4 <sup>5), 6)</sup>
Total	482	32,183 <sup>5)</sup>	157,458 <sup>5)</sup>	8,760 <sup>5)</sup>	620.6
<i>of which:</i>					
virtual institutions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Branches of foreign banks	231	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
EU-based	115	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

1) Number of accounts associated to internet services (credit transfers, payment of bills, etc. carried out via the internet).

2) The Central Bank also has two outlets for note issue and 12 regional agencies for economic intelligence gathering purposes.

- 3) The Central Bank and Credit institutions figure is amalgamated.  
 4) Includes private sector ordinary share and deposit accounts with United Kingdom building societies and shares and deposits below GBP 50,000 from corporate bodies, placed with building societies.  
 5) Estimated figure.  
 6) For the Post Office, National Savings Ordinary Accounts only. National Savings Bank facilities are available at Post Offices on an agency basis.

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

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	96,825	106,131	111,857	118,682	127,345
Number of networks	3	3	1	1	1
Number of ATMs with a cash dispensing function	23,193	24,574	27,379	33,000	36,666
<i>of which:</i>					
<i>open access</i>	23,193	24,574	27,379	33,000	36,666
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	1,745	1,850	1,968	2,027	2,193
<i>of which:</i>					
<i>at ATMs with open access</i>	1,745	1,850	1,968	2,027	2,193
<i>at ATMs with limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (GBP billions)	90	98	108	113	128
<i>of which:</i>					
<i>at ATMs with open access</i>	90	98	108	113	128
<i>at ATMs with limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of ATMs with a giro transfer function	8,813	9,338	11,594	11,880	14,666
<i>volume of transactions (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>value of transactions (GBP billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	36,646	42,529	46,083	49,730	54,305
<i>of which:</i>					
<i>retailer cards <sup>1)</sup> (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	4	4	4	4	4
Number of terminals <sup>2)</sup>	530,000	610,000	700,000	735,000	772,000
Volume of transactions <sup>3)</sup> (millions)	1,528	1,767	2,100	2,385	2,758
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions <sup>3)</sup> (GBP billions)	46.6	55.7	67.0	79.2	99.0
<i>of which:</i>					
<i>transactions with retailer cards (GBP billions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Credit function</b>					
Cards with a credit function (thousands)	53,104	56,885	41,424	47,080	51,701
<i>of which:</i>					
<i>retailer cards <sup>4)</sup> (thousands)</i>	17,643	18,586	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	2	2	2	2	2
Number of terminals <sup>2)</sup>	530,000	610,000	700,000	735,000	772,000
Volume of transactions <sup>3)</sup> (millions)	1,089	1,184	1,301	1,413	1,504
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions <sup>3)</sup> (GBP billions)	53.7	60.2	70.4	78.8	85.6
<i>of which:</i>					
<i>transactions with retailer cards (GBP billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

United Kingdom

**Electronic money function <sup>5)</sup>**

Cards with an e-money function (thousands)	110	140	160	nav	nav
Number of accepting terminals	3,537	1,642	1,921	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of purchase transactions (millions)	nav	nav	nav	nav	nav
Value of purchase transactions (GBP billions)	neg	neg	neg	neg	neg
Number of loading transactions <sup>6)</sup> (millions)	0.10	0.19	0.35	neg	neg
Number of loading terminals	nav	nav	nav	nav	nav
Value of money loaded (GBP billions)	neg	neg	neg	neg	neg
Float (GBP billions)	neg	neg	neg	neg	neg

**Delayed debit cards (charge cards)**

Cards with a delayed debit function (thousands)	2,982	3,270	3,447	3,772	4,426
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	163	177	189	205	241
Value of transactions (GBP billions)	13.9	15.1	17.7	21.2	24.9

*Memorandum item:*

Total number of cards in circulation <sup>7)</sup> (thousands)	104,355	112,277	118,338	127,294	136,833
<i>of which:</i>					
<i>credit, charge and debit cards with ATM functionality (thousands)</i>	72,505	82,384	88,553	95,658	103,313
<i>other cards with ATM functionality (thousands)</i>	24,320	23,747	23,304	23,024	24,032
<i>other cards (thousands)</i>	7,530	6,146	6,481	8,612	9,488

1) Retailers are not able to issue debit cards.

2) Estimate of total number of POS terminals in the United Kingdom. Most accept both credit and debit cards.

3) These data include use of UK-issued debit/credit cards at ATMs and at POSs outside the United Kingdom.

4) This figure does not include the number of cards issued by smaller retailers. Data not available after 1998.

5) All major e-money trials in the United Kingdom had finished by end-2000.

6) Includes all e-money loading transactions, some of which do not involve a card.

7) Excluding any stand-alone e-money cards and retailer cards.

**Table 7**

**Payment instructions handled by selected interbank funds transfer systems:**

**volume of transactions <sup>1)</sup>**

(millions)

	1997	1998	1999	2000	2001
<b>CHAPS</b>	<b>16.5</b>	<b>18.0</b>	<b>22.3</b>	<b>25.0</b>	<b>26.6</b>
CHAPS sterling	16.5	18.0	19.8	21.7	24.0
CHAPS euro <sup>2)</sup>	nap	nap	2.5	3.3	2.6
<b>Cheque and credit clearings <sup>3)</sup></b>	<b>2,295</b>	<b>2,241</b>	<b>2,158</b>	<b>2,033</b>	<b>1,940</b>
Cheques	2,114	2,059	1,981	1,869	1,779
Paper-based credit transfers	181	182	177	164	161
<b>BACS</b>	<b>2,683</b>	<b>2,905</b>	<b>3,096</b>	<b>3,316</b>	<b>3,527</b>
Credit transfers	1,099	1,169	1,233	1,307	1,375
Direct debits	1,584	1,736	1,863	2,010	2,152
<b>Total</b>	<b>4,995</b>	<b>5,164</b>	<b>5,276</b>	<b>5,374</b>	<b>5,494</b>
<b>Concentration ratio <sup>4)</sup></b>					
CHAPS sterling	82%	82%	82%	84%	84%
CHAPS euro	nap	nap	67%	72%	69%
Cheque and credit clearings	79%	80%	78%	79%	78%
BACS	74%	78%	79%	76%	75%

1) The table contains both customer and banks' own account transactions. Excludes inter-branch items.

2) Includes both domestic and cross-border (TARGET) payments. The figure for 2001 excludes inward cross-border payments.

3) Includes Northern Ireland (estimated) and Scotland.

4) Market share of the five largest participants in each payment system, based on the total volume of transactions.

**Table 8****Payment instructions handled by selected interbank funds transfer systems:****value of transactions <sup>1)</sup>***(GBP billions)*

	1997	1998	1999	2000	2001
<b>CHAPS</b>	<b>36,032</b>	<b>41,501</b>	<b>66,814</b>	<b>74,462</b>	<b>71,556</b>
CHAPS sterling	36,032	41,501	44,704	49,146	52,913
CHAPS euro <sup>2)</sup>	nap	nap	22,110	25,316	18,643
<b>Cheque and credit clearings <sup>3)</sup></b>	<b>1,456</b>	<b>1,470</b>	<b>1,473</b>	<b>1,453</b>	<b>1,440</b>
Cheques	1,355	1,372	1,379	1,365	1,354
Paper-based credit transfers	101	98	94	88	86
<b>BACS</b>	<b>1,432</b>	<b>1,602</b>	<b>1,762</b>	<b>1,922</b>	<b>2,166</b>
Credit transfers	1,025	1,147	1,277	1,405	1,610
Direct debits	407	455	485	517	556
<b>Total</b>	<b>38,920</b>	<b>44,573</b>	<b>70,049</b>	<b>77,837</b>	<b>75,162</b>
<b>Concentration ratio <sup>4)</sup></b>					
CHAPS sterling	82%	81%	80%	80%	79%
CHAPS euro	nap	nap	75%	82%	84%
Cheque and credit clearings	82%	82%	82%	82%	82%
BACS	nav	nav	nav	nav	nav

1) The table contains both customer and banks' own account transactions. Excludes inter-branch items.

2) Includes both domestic and cross-border (TARGET) payments. The figure for 2001 excludes inward cross-border payments.

3) Includes Northern Ireland (estimated) and Scotland.

4) Market share of the five largest participants in each payment system, based on the total value of transactions.

**Table 9****Indicators of the use of various cashless payment instruments:****volume of transactions <sup>1)</sup>***(millions)*

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>2)</sup>	3,090	2,986	2,859	2,699	2,565
<i>of which:</i>					
<i>face-to-face</i>	3,090	2,986	2,859	2,699	2,565
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card <sup>3)</sup>	1,503	1,736	2,062	2,337	2,696
<i>of which: <sup>4)</sup></i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card <sup>3), 5)</sup>	1,128	1,224	1,344	1,451	1,561
<i>of which: <sup>4)</sup></i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav

United Kingdom

Credit transfers <sup>6)</sup>	1,659	1,726	1,797	1,845	1,931
of which:					
face-to-face <sup>7)</sup>	419	407	408	386	378
via PC or other terminal <sup>8)</sup>	1,240	1,319	1,389	1,459	1,553
televanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Direct debits <sup>3)</sup>	1,584	1,736	1,863	2,010	2,152
of which:					
face-to-face	nap	nap	nap	nap	nap
via PC or other terminal	1,584	1,736	1,863	2,010	2,152
televanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Card-based electronic money	nav	nav	nav	nav	nav
Network-based electronic money	nap	neg	neg	nap	nap
<b>Total</b>	<b>8,964</b>	<b>9,408</b>	<b>9,925</b>	<b>10,342</b>	<b>10,905</b>

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 and Scotland. Also includes some data and/or estimates of inter-branch and in-house processed items.

2) Includes inter-branch cheques and estimates of in-house processed cheques. Will include some own account items.

3) Customer transactions only.

4) There is no information available on POS, non-POS etc. use of debit/credit cards.

5) Includes charge cards.

6) Includes inter-branch paper credit transfers plus some in-house automated transactions (including some transactions on banks' own accounts). From 1999 onwards, the figures include all payments into and out of the United Kingdom through TARGET and domestic CHAPS Euro payments.

7) Paper credit transfers.

8) All other credit transfers.

**Table 10**

**Indicators of the use of various cashless payment instruments:**

**value of transactions <sup>1)</sup>**

(GBP billions)

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>2)</sup>	1,979	1,991	1,991	1,971	1,952
of which:					
face-to-face	1,975	1,991	1,991	1,971	1,952
via PC or other terminal	nap	nap	nap	nap	nap
televanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by debit card <sup>3)</sup>	45	54	65	76	95
of which: <sup>4)</sup>					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
televanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by credit card <sup>3), 5)</sup>	58	64	76	85	94
of which: <sup>4)</sup>					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
televanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav

Credit transfers <sup>6)</sup>	37,349	42,932	68,378	76,143	86,741
of which:					
face-to-face <sup>7)</sup>	234	220	217	207	203
via PC or other terminal <sup>8)</sup>	37,115	42,712	68,161	75,936	86,538
televanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Direct debits <sup>3)</sup>	407	455	485	517	556
of which:					
face-to-face	nap	nap	nap	nap	nap
via PC or other terminal	407	455	485	517	556
televanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Card-based electronic money	neg	neg	nav	nav	nav
Network-based electronic money	nap	neg	neg	nap	nap
<b>Total</b>	<b>39,838</b>	<b>45,496</b>	<b>70,995</b>	<b>78,792</b>	<b>89,438</b>

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 and Scotland. Also includes some data and/or estimates of inter-branch and in-house processed items.

2) Includes inter-branch cheques and estimates of in-house processed cheques. Will include some own account items.

3) Customer transactions only.

4) There is no information available on POS, non-POS etc use of debit/credit cards.

5) Includes charge cards.

6) Includes inter-branch paper credit transfers plus some in-house automated transactions (including some transactions on banks' own accounts). From 1999 onwards, the figures include all payments into and out of the UK through TARGET and domestic CHAPS Euro payments.

7) Paper credit transfers.

8) All other credit transfers.

**Table 11a**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:**

**volume of transactions**

(millions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>London Stock Exchange</b>					
Volume of transactions <sup>1)</sup>	18.8	23.4	28.6	40.7	49.6
of which:					
United Kingdom	13.3	16.3	21.1	29.4	32.1
other	5.4	7.1	7.6	11.3	17.5
<b>Virt-x <sup>2)</sup></b>					
Volume of transactions <sup>1)</sup>	0.01	0.03	0.03	0.05	6.19
<b>Clearing houses</b>					
<b>London Clearing House</b>					
Volume of trades cleared <sup>3)</sup>	304.0	267.2	206.0	197.3	316.1
of which:					
securities	nav	189.9	116.1	100.7	225.6
commodities	nav	77.3	89.9	96.6	90.5
<b>Securities settlement systems</b>					
<b>CREST <sup>4), 5)</sup></b>					
Volume of settlement instructions	29.0 <sup>6)</sup>	35.8	43.2	59.1	73.4
<b>CGO <sup>5), 7)</sup></b>					
Volume of settlement instructions	0.95	1.11	2.06	nav	nap
<b>CMO <sup>9)</sup></b>					
Volume of settlement instructions	0.26	0.22	0.33	0.20	0.20

United Kingdom

ESO <sup>5), 8)</sup>

Volume of settlement instructions	neg	nap	nap	nap	nap
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- 1) Number of trades settled.
- 2) Virt-x was, until June 2001, known as Tradepoint. Figures for June 2001 onwards are for Virt-x and include Swiss stocks.
- 3) Number of contracts.
- 4) Data relate to the United Kingdom and Ireland. Irish transactions accounted for 1.6% of the total volume in 1999.
- 5) Volumes include one side of each transaction.
- 6) TALISMAN and CREST data are combined.
- 7) CGO was closed in July 2000 and the settlement of the relevant instruments taken over by CREST.
- 8) ESO was closed on 31 December 1997.

**Table 11b**

**Instructions handled by trading platforms, clearing houses and securities settlement systems:  
market value of transactions**

(GBP billions)

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>London Stock Exchange</b>					
Value of transactions	2,456	3,220	3,831	5,416	5,581
of which:					
United Kingdom	1,013	1,037	1,411	1,896	1,905
other	1,443	2,183	2,420	3,520	3,676
<b>Virt-x <sup>1)</sup></b>					
Value of transactions	2.5	7.5	7.1	13.6	200
<b>Clearing houses</b>					
<b>London Clearing House</b>					
Value of trades cleared <sup>2)</sup>	nav	nav	50,177	62,535	107,707
<b>Securities settlement systems</b>					
<b>CREST <sup>3), 4)</sup></b>					
Value of settlement instructions	3,996 <sup>4)</sup>	7,367	9,473	48,693	52,024
<b>CGO <sup>4), 6)</sup></b>					
Value of settlement instructions	28,283	32,962	33,146	nav	nap
<b>CMO <sup>4)</sup></b>					
Value of settlement instructions	3,842	3,316	2,337	2,405	2,255
<b>ESO <sup>4), 7)</sup></b>					
Value of settlement instructions	141	nap	nap	nap	nap

- 1) Virt-x was, until June 2001, known as Tradepoint. Figures for June 2001 onwards are for Virt-x and include Swiss stocks.
- 2) Contract values, securities.
- 3) Data relate to the United Kingdom and Ireland.
- 4) Turnover includes one side of each transaction.
- 5) TALISMAN and CREST data are combined.
- 6) CGO was closed in July 2000 and the settlement of the relevant instruments taken over by CREST.
- 7) ESO was closed on 31 December 1997.

Table 11c

## Number of participants in trading platforms, clearing houses and securities settlement systems

	1997	1998	1999	2000	2001
<b>Trading systems</b>					
<b>London Stock Exchange</b>	<b>273</b>	<b>276</b>	<b>289</b>	<b>293</b>	<b>293</b>
Banks	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	nav	nav
<i>foreign</i>	nav	nav	nav	nav	nav
Broker/dealer	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	nav	nav
<i>foreign</i>	nav	nav	nav	nav	nav
Other institutions	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	nav	nav
<i>foreign</i>	nav	nav	nav	nav	nav
<b>Virt-x<sup>1)</sup></b>	<b>81</b>	<b>91</b>	<b>128</b>	<b>127</b>	<b>111</b>
Banks	nav	nav	42	36	71
<i>of which:</i>					
<i>domestic</i>	nav	nav	39	35	5
<i>foreign</i>	nav	nav	3	1	66
Broker/dealer	nav	nav	54	58	40
<i>of which:</i>					
<i>domestic</i>	nav	nav	41	46	28
<i>foreign</i>	nav	nav	13	12	12
Other institutions	nav	nav	32	33	0
<i>of which:</i>					
<i>domestic</i>	nav	nav	29	31	0
<i>foreign</i>	nav	nav	3	2	0
<b>Clearing systems</b>					
<b>London Clearing House</b>	<b>126</b>	<b>117</b>	<b>110</b>	<b>112</b>	<b>116</b>
Banks <sup>2)</sup>	nav	nav	nav	35	42
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	8	19
<i>foreign</i>	nav	nav	nav	27	23
Broker/dealer <sup>3)</sup>	nav	nav	nav	69	67
<i>of which:</i>					
<i>domestic<sup>4)</sup></i>	nav	nav	nav	57	57
<i>foreign</i>	nav	nav	nav	12	10
Other institutions	nav	nav	nav	8	7
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	nav	6
<i>foreign</i>	nav	nav	nav	nav	1
<b>Securities settlement systems</b>					
<b>CREST</b>	<b>3,432</b>	<b>5,365</b>	<b>22,949</b>	<b>28,489</b>	<b>41,227</b>
Banks, brokers/dealers etc.	1,466	1,713	1,715	1,636	2,234
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	nav	nav
<i>foreign</i>	nav	nav	nav	nav	nav
Others	1,966	3,652	21,234	26,853	38,993
<i>of which:</i>					
<i>private clients</i>	1,966	3,652	21,234	26,853	38,993
<b>CGO<sup>5)</sup></b>	<b>232</b>	<b>322</b>	<b>378</b>	<b>nap</b>	<b>nap</b>
Banks, brokers/dealers etc.	nav	nav	nav	nap	nap
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	nap	nap

United Kingdom

foreign	nav	nav	nav	nap	nap
Others	nav	nav	nav	nap	nap
of which:					
private clients	nav	nav	nav	nap	nap
<b>CMO</b>	<b>88</b>	<b>84</b>	<b>60</b>	<b>70</b>	<b>64</b>
Banks, brokers/dealers etc.	nav	nav	nav	nav	nav
of which:					
domestic	nav	nav	nav	nav	nav
foreign	nav	nav	nav	nav	nav
Others	nav	nav	nav	nav	nav
of which:					
private clients	nav	nav	nav	nav	nav

1) Virt-x was, until June 2001, known as Tradepoint.

2) Deposit-taking bank institutions.

3) Includes brokers/dealers that are wholly-owned by banks.

4) Includes firms/institutions registered in the United Kingdom though ultimately owned by a parent registered abroad.

5) CGO was closed in July 2000 and the settlement of the relevant instruments taken over by CREST.

**Table 11d**

**Outstanding securities**

(end of year)

	1997	1998	1999	2000	2001
<b>London Stock Exchange</b>					
Value of securities issued <sup>1)</sup> (GBP billions)	3,686	4,231	5,425	5,338	4,115
of which:					
United Kingdom	1,257	1,427	1,834	1,812	1,535
Other	2,429	2,804	3,591	3,526	2,580
Number of securities issued <sup>1)</sup>	2,991	2,921	2,791	2,929	2,891
of which:					
United Kingdom	2,465	2,399	2,292	2,428	2,438
Other	526	522	499	501	453
Value of securities registered <sup>2)</sup> (GBP billions)	3,686	4,231	5,425	5,338	4,115
Number of securities registered <sup>2)</sup>	2,991	2,921	2,791	2,929	2,891
<b>Virt-x</b> <sup>3)</sup>	nav	nav	nav	nav	nav
<b>Securities settlement systems</b>					
<b>CREST</b>					
Value of securities issued (GBP billions)	1,040	1,169	1,320	1,785	1,617
Volume of securities issued	3,089	3,496	5,852	10,873	15,846
Value of securities registered <sup>2)</sup> (GBP billions)	1,040	1,169	1,320	1,785	1,617
Number of securities registered <sup>2)</sup>	3,089	3,496	5,852	10,873	15,846
<b>CGO</b> <sup>4)</sup>					
Value of securities issued (GBP billions)	nav	nav	256	nav	nav
Volume of securities issued	nav	nav	184	nav	nav
Value of securities registered <sup>2)</sup> (GBP billions)	nav	nav	256	nav	nav
Number of securities registered <sup>2)</sup>	nav	nav	184	nav	nav
<b>CMO</b> <sup>5)</sup>					
Value of securities issued (GBP billions)	124	140	154	143	151
Number of securities issued	60,084	57,920	63,119	58,805	51,109
Value of securities registered <sup>2)</sup> (GBP billions)	124	140	154	143	151
Number of securities registered <sup>2)</sup>	60,084	57,920	63,119	58,805	51,109

1) Data show the value and number of securities listed on the London Stock Exchange.

2) In the United Kingdom all securities are both listed and registered.

3) Virt-x was, until June 2001, known as Tradepoint. Figures for June 2001 onwards are for Virt-x and include Swiss stocks.

4) CGO was closed in July 2000 and the settlement of the relevant instruments taken over by CREST.

5) CMO settles only bearer instruments.

**Table 11e****Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
<b>London Clearing House</b>					
Netting ratio for cash over year	nav	nav	nav	65%	64%
Netting ratio for securities over year <sup>1)</sup>	nav	nav	nav	50%	50% <sup>2)</sup>

1) Excludes financial and equity derivatives; end year.

2) London Stock Exchange transactions excluded owing to the introduction of netting.

**Table 12****Participation in SWIFT by domestic institutions**

	1997	1998	1999	2000	2001
Members	66	63	57	60	60
<i>of which live</i>	65	59	53	58	58
Sub-members	243	253	245	294	293
<i>of which live</i>	240	250	243	289	292
Participants	112	129	146	119	113
<i>of which live</i>	104	120	134	115	111
Total users	421	445	448	473	466
<i>of which live</i>	409	429	430	462	461
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
members	3,070	3,052	2,230	2,307	2,265
sub-members	2,621	2,781	2,825	3,037	3,143
participants	681	938	1,936	1,949	2,049

**Table 13****SWIFT message flows to/from domestic users**

	1997	1998	1999	2000	2001
Total messages sent	100,441,417	116,671,655	139,153,660	178,684,934	219,949,528
<i>of which:</i>					
<i>category I</i>	13,797,623	15,438,669	19,241,474	22,091,421	32,597,427
<i>category II</i>	26,714,116	29,200,240	28,971,353	29,459,448	35,625,694
Total messages received	101,914,835	124,101,890	157,627,881	208,351,654	271,224,699
<i>of which:</i>					
<i>category I</i>	17,009,249	18,595,169	22,267,913	25,003,567	34,926,104
<i>category II</i>	11,142,323	12,208,457	18,941,986	21,433,758	27,728,104
Domestic traffic	23,902,129	28,685,906	39,076,825	51,680,311	76,019,159
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

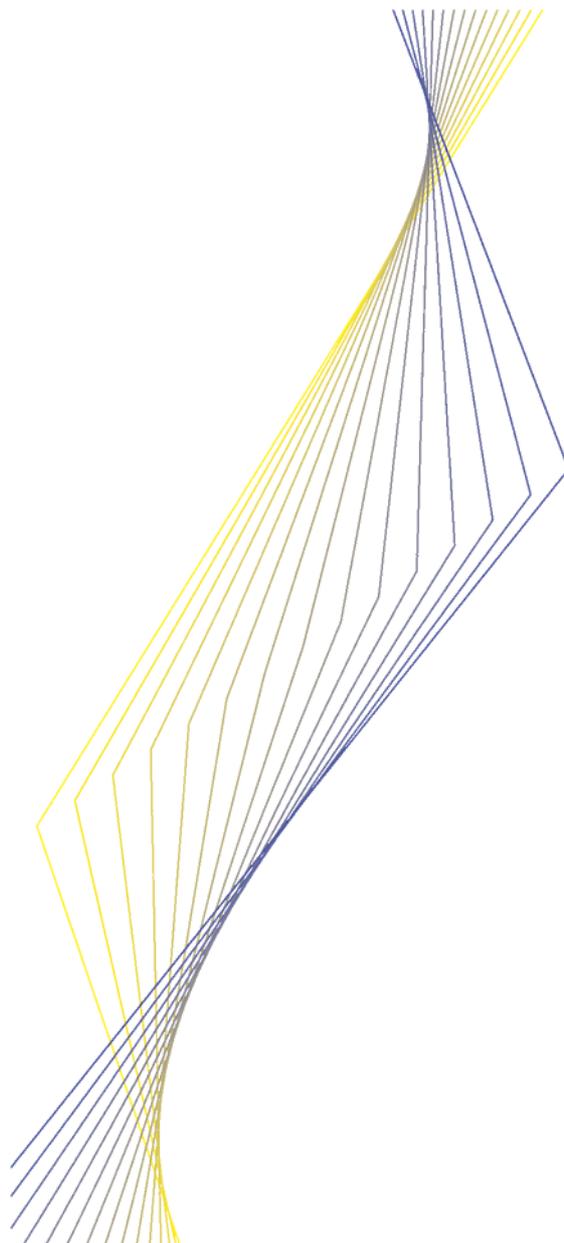
1) In January 2000 changes were made to the reporting methodology, resulting in a 2% increase in global SWIFT traffic.

The new methodology was applied retroactively to 1999.





EUROPEAN CENTRAL BANK



## **Annexes**

### **Methodology for the statistical data**

**September 2003**



## Statistical methodology for the country tables

### General

Exceptions	Data in the tables conform to this methodology unless otherwise indicated. However, it should be noted that varying methods of collecting data can also complicate cross-country comparisons.
Breaks in series	These are indicated by a footnote.
Sources of data	These are indicated where appropriate.
Definitions	Definitions in the tables which are not given in this methodology are based on the glossary included in “Payment and securities settlement systems in the European Union”, ECB, June 2001 ( <a href="http://www.ecb.int">http://www.ecb.int</a> ).  Where necessary, footnotes to individual tables explain the country-specific definitions, e.g. of “banks”. (It should be noted that, in general, the term “banks” should be broadly construed according to local regulations so as to include all relevant financial institutions, e.g. “credit institutions” in EU countries.)
Intrabank items	These are included as appropriate, except where indicated.
Foreign currency	Foreign currencies are not included in the figures unless otherwise indicated.
Total	Totals are calculated on the basis of the items available.
Time period	Each table indicates the period (e.g. year) or point of time (e.g. end-year) to which the data apply. Where the data apply to a period, the data are the total for that period, unless otherwise indicated (e.g. a daily average).
Estimated data	Where data are broadly estimated and thus only indicative, this is indicated in a footnote (except for population and GDP in Table I and data in Tables 12 and 13, where it is understood that the data are estimated).
Seasonal adjustment	Figures are not seasonally adjusted unless otherwise indicated.
“nav”, “nap”, “neg” and “0”	Where data are not available, this is indicated by “nav”. Where data are not applicable, this is indicated by “nap”. Where data are very small (relative to other relevant data in the table concerned), this is indicated by “neg”. Where data mean absolutely zero or none, rather than being a small number rounded to zero, this is indicated by “0”.

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

Population	Figures are averages for the year or at a point in the year as indicated.
GDP	Figures are nominal (not real).
GDP per capita	This figure is the GDP figure divided by the population figure.
Exchange rate (domestic provided currency vis-à-vis EUR) end-of-year average	The exchange rate of the local currency against the euro is both as an end-of-year value and as an average for the year.

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

Banknotes and coins	Banknotes and coins represent the value of cash in circulation in the economy. This excludes the value of banknotes and coins kept in vaults at central banks or at banks (see Table 4), but includes the value held by non-residents.
Transferable deposits	These are transferable deposits, which can be used to make cashless payments using one of the instruments mentioned in Tables 9 and 10. They do not include deposits in foreign currencies unless these are included in M1. If they are not included in M1, they are included under the separate item transferable deposits in foreign currencies.
Others	Filled in only if the narrow money supply (M1) includes items other than banknotes and coins and transferable deposits.
M1	Cash in circulation and transferable deposits held by non-banks. This line has not been filled in by countries which no longer calculate this aggregate.
<i>Memorandum item:</i>	
Broad money supply	Included in some cases. Footnotes to individual tables explain the definition of broad money supply used and how it differs from narrow money supply.
Outstanding value on e-money schemes	The difference between the value of cash loaded onto electronic purses (a reloadable multi-purpose prepaid card which may be used for small retail or other payments instead of banknotes and coins) or onto electronic wallets (a computer device used in some electronic money systems which can contain an IC card or in which IC cards can be inserted and which may perform more functions than an IC card) and the value spent.

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

Transferable balances held at central bank	Deposits held by banks at the central bank which can be used for payment purposes, regardless of the type of account (e.g. current account, reserve account, settlement account or clearing account).
of which: <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.
Transferable deposits at other banks	Deposits held at other banks in the country (not at the central bank) which can be used for payment purposes.
Others	Included only if assets other than balances held at central bank and transferable deposits at other banks are relevant. In some cases a breakdown is provided. In other cases a footnote indicates what is included in this item.
<i>Memorandum item:</i>	
Institutions' borrowing from central bank	Institutions' borrowing (in the forms defined in a footnote by the respective country) from the central bank which can be used for payment purposes.

**Table 4:****Banknotes and coins (end-of-year figures)**

Total banknotes issued	Value of banknotes which are part of the central bank's liabilities. A breakdown by denomination is provided.
Total coins issued	The total value of coins is provided along with a breakdown by denomination.
Total banknotes and coins issued	Value of banknotes and coins excluding those kept in vaults at central banks or at treasury departments (but including those held at banks).
Banknotes and coins held by credit institutions	Banknotes and coins in the vaults of credit institutions and thus not in circulation.
Banknotes and coins in circulation outside credit institutions	Total banknotes and coins issued minus banknotes and coins held by credit institutions (identical to banknotes and coins in Table 2).

<b>Table 5:</b>	<b>Institutional framework (end-of-year figures)</b>
Categories	Categories of institutions are based on the individual countries' own financial systems. Particular categories are explained in a footnote, where necessary.
Columns 1 and 2	Number of points of entry into the cashless payment system.
Column 1: number of institutions	Any institution which executes cashless payments is mentioned even if it does not hold deposits for customers (e.g. because the money transferred is given to the institution in cash by the customer, or debited from a sight account held at another institution).
Column 2: number of branches	All branches of an institution. As a rule, the head office of the institution is counted as a branch if it offers cashless payment services.
Column 3: number of accounts	<p>Number of accounts on which cashless payments (see definitions in Tables 9 and 10) can be made.</p> <p>The only accounts mentioned here are those which:</p> <ul style="list-style-type: none"> <li>– are held by deposit-taking institutions for non-deposit-taking institutions;</li> <li>– can be debited directly using one of the instruments mentioned in Tables 9 and 10.</li> </ul>
Column 4: number of internet-linked accounts	Number of accounts, relating to internet services (credit transfers and the payment of bills, etc. carried out via the internet).
Column 5: value of accounts	Aggregate amount of deposits held on accounts mentioned in Columns 3 and 4. As a rule, the sum of the entries in the last column is identical to transferable deposits in Table 2.
Virtual institutions	Institutions providing services only via the internet.
<i>Memorandum item:</i>	
Branches of foreign banks	Branches or agencies of foreign banks. Banks which are foreign-owned or are subsidiaries of foreign banks are not included here.
of which EU-based	Sub-item to branches of foreign banks, giving the number of branches for which the head office is located in the EU.

**Table 6: Payment card functions and accepting terminals (end-of-year figures)**

All items include systems operated by banks and non-banks.

A card which has several functions is counted in each relevant line (e.g. a eurocheque card in Europe which can be used to withdraw cash, to make payments and to guarantee cheques is counted in each of the first three main items). Similarly, a number of terminals accept both debit and credit cards. Therefore, in general, these figures should not be added.

A transaction might also include balance enquiries, rather than only those which affect the account balances. It is indicated in a footnote if this is the case, and it cannot be measured separately.

Cards with a cash function	Any card enabling the holder to withdraw cash from a cash dispenser.
Number of networks	A network of ATMs is defined as a group of ATMs managed by one or more service providers for a bank or group of banks.
ATMs with a cash dispensing function	Electro-mechanical device allowing the authorised user to withdraw cash from its account and in some cases to access a range of other services, such as balance enquiries, transfers of funds and acceptance of deposits. The ATM may be operated online (with real-time reference to an authorisation database) or offline.
Number of machines	As a rule, each terminal is counted as one machine.
Open access	The ATM can be accessed by a holder of a card issued by a bank other than the bank which owns the ATM, subject to an agreement between the two banks.
Limited access	The ATM can only be accessed by a holder of a card issued by the bank which owns the ATM.
ATMs with a giro transfer function	ATMs which allow a cardholder to make credit transfers from its own account to other accounts held at the same institution or at different institutions.
Card with a debit function	A card which enables the holder to have purchases directly charged to funds on the cardholder's account at a deposit-taking institution (may sometimes be combined with another function, such as that of a cash card or cheque guarantee card).
Retailer card	A card issued by non-banking institutions for use at specified retail outlets.
EFTPOS	A terminal at a retail location which is designed to capture, and in some cases also transmit, debit card transactions by electronic means.

Number of networks	An EFTPOS network is defined as a group of EFTPOS terminals managed by one or more service providers for a bank or group of banks.
Number of machines	As a rule, each EFTPOS terminal is counted as one machine.
Card with a credit function	A card indicating that the holder has been granted a line of credit. It enables the holder to make purchases and/or withdraw cash up to a pre-arranged 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.
Retailer credit card	A card issued by non-banking institutions for use at specified retail outlets. The holder of the card is granted a line of credit.
Card with an e-money function	A reloadable multi-purpose prepaid card which can be used at the sites of several service providers for a wide range of purposes and which has the potential to be used on a national or an international scale, but may sometimes be restricted to a certain area.  Only the number of valid cards in circulation should be provided, not the number of cards issued, since this figure would not be very informative if empty or invalid cards were included.
Accepting terminals	Refers to the number of terminals (devices) at the point of sale for receiving e-money. Mobile phones should not be included in this figure.
Float	Amount of money (cash value) which has been loaded onto the e-money card and has not been used.

Travel and entertainment cards need to be mentioned in the relevant category.

Delayed debit cards should be mentioned separately.

#### **Tables 7 and 8: Volume and value of payment instructions handled by selected interbank funds transfer systems**

With regard to the volume and value of transactions, each payment instruction is counted once (not twice, i.e. the debit from the payer's account and the credit to the payee's account are not counted separately).

IFTS	Interbank funds transfer systems in which most (or all) direct participants are credit institutions and which are used primarily to process cashless payments.
------	--

Funds transfer systems (FTS)	A formal arrangement 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. As a rule, all IFTSs are mentioned here, both those managed by central banks and those managed by private operators. Figures are provided system by system, with categories of various payment instruments (such as cheques, direct debits, credit transfers, postal drafts, ATMs and POSs, etc.) as sub-items.
Concentration ratio	Market share of the five largest participants in each system.

### **Tables 9 and 10: Volume and value of Indicators of use of various cashless payment instruments**

These tables present the instruments that customers use for initiating payments to the banking system. Data on the instruments that the banks themselves use are also included, if available. The inclusion/exclusion of the latter data is indicated with a footnote. The objective of these tables is to estimate the volume and the value of cashless payment instruments used in the country concerned. Figures concerning only a sample of banks or customers should not be given, but should be extrapolated to provide figures covering the whole volume and value of cashless payment instruments used in the country.

In principle, the term “payment” is defined here to exclude any funds transfer in which the originator and the beneficiary are the same. This definition excludes any funds transfers in which the originator and the beneficiary are the same institution or individual. Therefore, any instrument which is used by banks’ customers to obtain cash should not be counted (e.g. cheques used to obtain cash, or ATM withdrawals - although these operations might be included in Tables 7 and 8, which have a different focus). Likewise, transfers between accounts in the same name at the same institution are excluded (e.g. transfers from a cheque account to a savings account, if both accounts are held at the same bank). However, because in practice it is usually impossible to exclude them from the data, transfers between accounts in the same name, but where the accounts are held at different institutions, are included unless indicated otherwise.

Strictly speaking “cashless” means “without the involvement of cash”. Such a narrow definition would exclude money (postal) orders, which involve cash at one or both ends of the transaction, as well as the majority of traveller’s cheques, which are often paid in cash. It is not realistic to use such a narrow definition because it is very doubtful whether available statistics would permit a breakdown of the number of money orders or traveller’s cheques according to the way they are paid or settled. Therefore, all payment instruments which involve cashless interbank settlement are included in the statistics.

In the case of cross-border payments, there is a need to avoid double counting (i.e. in the country of the originator and in the country of the beneficiary). Cross-border cashless payments are accordingly counted in the country of the originator.

The following guidelines are also followed:

- No distinction is made between interbank items (bank A to bank B), inter-branch items (bank A branch to another bank A branch), or intra-branch items (bank A customer to another bank A customer at the same branch); all are included in the statistics.
- Funds transfers used to settle credit card transactions are included (this is a payment from the user to the issuer).
- Money orders are included under credit transfers.
- Delayed debit cards are included under debit or credit cards, the means of inclusion is explained in a footnote.

The division of each payment instrument into sub-categories is based on the way in which the customer submits the payment instrument to the bank. Accordingly, each payment instrument is distinguished as follows:

- |                            |   |
|----------------------------|---|
| – face-to-face             | – paper-based (e.g. cheques) or electronically submitted (e.g. debit card at EFTPOS); |
| – via PC or other terminal | – the client submits the payment instrument via the internet;                         |
| – telebanking              | – via a fixed line network;   |
| – via mobile               | – via a wireless network.   |

Cheques issued	Traveller's cheques, eurocheques and bankers' drafts are included under cheques. Commercial bills are included if funds transfers can be made on the basis of these, without using another medium.
Payments by debit and credit cards	Also includes charge cards.
Other card payments	Payments made using retailer cards or prepaid cards are shown here if the data are available. The row label or a footnote indicates the type of payments included.
Credit transfers	A payment order or possibly a sequence of payment orders made for the purpose of placing funds at the disposal of the beneficiary.
Direct debits	Pre-authorized debit of the payer's account by the payee.
Total	The sum of the above items.

**Tables I Ia and I Ib: Instructions handled by trading platforms, clearing houses and securities settlement systems (volume and value of transactions)**

Figures are provided separately for each trading platform, clearing house and securities settlement system, with categories of various securities (such as government securities, bonds, shares, certificates of deposits (CDs), futures, options, etc.) as sub-items. Where data are not available for some of the sub-items, this is indicated with “nav”.

Central banks can provide figures separately for each trading platform, clearing house and securities settlement system or have the option to provide figures only in respect of securities settlement systems, indicating “nav” for not available or “nap” for not applicable for data relating to trading platforms and clearing houses.

Transfer instructions comprise all transfer instructions entered into the trading platform, clearing house or securities settlement system (including deliveries free of payment). As regards options, all the contracts are included.

As far as CDs are concerned, transactions should be considered regardless of their issuers (banks, central bank or mortgage institutions). Each transaction is counted once (not twice for sale and purchase). It is the transactions themselves that are counted and not the double message notifications.

Trading platform	An infrastructure or mechanism aimed at facilitating securities transactions between those who wish to buy and sell. A trading platform could be a legal entity recognised as an exchange or an integrated part of a stock exchange.
Clearing house	A department of an exchange or a separate legal entity which provides a range of services related to the clearing and settlement of transactions and payments and to the management of risks associated with the resulting contracts. In many cases, the clearing house acts as the central counterparty.
Securities settlement systems	Transfer systems which settle transfer instructions for both securities and funds. As a rule all SSSs are mentioned here, not only those managed by the central bank, but also those managed by private operators.

**Table I Ic: Number of participants in trading platforms, clearing houses and securities settlement systems**

Figures are provided separately for each trading platform, clearing house and securities settlement system, with categories of various participants (such as banks and stockbrokers, etc.) as sub-items. Central banks can provide figures separately for each trading platform, clearing house and securities settlement system or have the option to provide figures only in respect of securities settlement systems, indicating “nav” for not available or “nap” for not applicable for data relating to trading platforms and clearing houses.

**Table I Id: Outstanding securities**

Number and value of securities which have been issued; number and value of securities which have been registered. Countries can also provide figures for the “total volume”.

Number of stocks listed	This covers the number of companies whose shares are traded on that particular trading platform. If a particular company has more kinds of shares listed on the same platform, these should only count as one.
Number of other securities listed	The number of ISIN codes that are traded on that particular trading platform (not counting the shares that have already been counted in the line above).

**Table I Ie: Netting ratio in clearing systems**

The figure showing the size of the netted transactions in relation to the size of the traded transactions before netting takes place. The ratio refers to the value of the transactions.

**Tables I2 and I3: SWIFT tables**

These figures are provided by SWIFT.

Sub-members (Table I2)	Domestic users sponsored by members abroad.
Participants (Table I2)	Participants are not shareholders of SWIFT and their message traffic over the network is restricted.
Category I (Table I3)	Messages used by banks to transfer funds to an account of a customer (i.e. messages relating to payments that are messages, category I e.g. MT100 messages).
Category II (Table I3)	Messages used by banks to transfer funds to an account of another bank (i.e. messages relating to payments that are category II messages, e.g. MT200 messages).
Domestic traffic (Table I3)	Messages sent to/received from domestic users.