



EUROPEAN CENTRAL BANK

**BLUE BOOK**

AUGUST 2005

**PAYMENT AND  
SECURITIES  
SETTLEMENT  
SYSTEMS  
IN THE  
EUROPEAN UNION**

**ADDENDUM  
INCORPORATING  
2003 FIGURES**





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In 2005 all ECB publications will feature a motif taken from the €50 banknote.

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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: negligible (very small figures)  
0: exactly zero or none

Differences are due to rounding.

#### **Country tables (1999–2003)**

For the non euro area Member States, figures are presented in the respective national currency.

#### **Comparative tables (1999–2003)**

For the non euro area Member States, figures have been converted into euro using the exchange rate shown in Table 1 of the respective country tables. Comparative Tables 1, 2 and 3 are the only tables that use *the end-of-year* exchange rate. Where tables show cumulative figures or flows, the *average exchange* rate is used.

#### **Euro area tables**

These tables contain figures that are only available at an aggregated euro area level. Figures are presented in euro.



# Introduction

Central banks not only face the task of steering the monetary conditions in the economy, they also have a direct interest in the prudent design and operation of the payment and securities clearing and settlement systems processing their currency. Payment systems play a pivotal role in a modern economy, as most economic activity relies on them. 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, since reliable and efficient payment systems are crucial to the maintenance of banking and financial stability.

The importance of payment and securities settlement systems in modern economies has grown considerably over the past decades. Especially within the European Union (EU), and in particular within the euro area, the introduction of the single currency has fostered the integration of these systems. It is therefore essential that central banks have comprehensive information available to them in their endeavours to promote the soundness and efficiency of payment and securities clearing and settlement systems. In this context, 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, with a focus on both their domestic and cross-border features.

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 2003. In addition, starting with the edition incorporating 2002 data, the Blue Book contains an additional chapter providing

statistical information on euro area monetary aggregates and counterparts.

The tables reflect the high 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 terms of structure and variety. They also focus on the use of various payment instruments. The methodology used for collecting and calculating the statistical data is explained in the annex.

This publication has been produced in close cooperation with the national central banks of the European Union.



**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 (%)							
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	12,000	11,870	7,100	nap	nap	1,174	1,159	691	nap	nap	5.1	4.8	2.8	nap	nap	20.4	19.3	11.8	nap	nap
Denmark	4,957	5,052	5,271	5,250	5,507	932	946	984	977	1,022	3.0	2.9	3.0	2.9	2.9	9.9	9.7	9.2	8.7	8.5
Germany	131,104	125,898	67,969	nap	nap	1,597	1,532	825	nap	nap	6.6	6.2	3.3	nap	nap	23.5	21.9	11.3	nap	nap
Greece	8,123	7,741	7,180	nap	nap	771	709	656	nap	nap	7.2	6.4	5.5	nap	nap	37.3	36.8	30.9	nap	nap
Spain <sup>1)</sup>	54,740	54,446	42,697	nap	nap	1,381	1,364	1,060	nap	nap	9.7	8.9	6.5	nap	nap	18.2	17.0	12.0	nap	nap
France	44,688	44,587	29,289	nap	nap	741	736	481	nap	nap	3.3	3.1	2.0	nap	nap	12.6	11.8	7.3	nap	nap
Ireland	3,970	4,500	3,740	nap	nap	1,058	1,184	971	nap	nap	4.4	4.4	3.3	nap	nap	22.9	22.9	16.5	nap	nap
Italy	65,807	69,457	57,648	nap	nap	1,142	1,202	995	nap	nap	5.9	6.0	4.7	nap	nap	14.4	14.1	11.0	nap	nap
Luxembourg	590	400	400	nap	nap	1,354	912	906	nap	nap	3.2	1.9	1.8	nap	nap	1.4	0.8	0.8	nap	nap
Netherlands	17,317	16,929	9,136	nap	nap	1,095	1,063	569	nap	nap	4.6	4.2	2.1	nap	nap	12.8	11.4	5.7	nap	nap
Austria <sup>2)</sup>	11,300	12,100	8,200	nap	nap	1,414	1,510	1,021	nap	nap	5.7	5.9	3.9	nap	nap	20.2	21.1	13.9	nap	nap
Portugal	5,620	5,392	4,451	nap	nap	552	527	432	nap	nap	5.2	4.7	3.6	nap	nap	12.4	11.3	8.7	nap	nap
Finland	2,780	2,880	2,530	nap	nap	538	556	488	nap	nap	2.3	2.2	1.9	nap	nap	6.8	7.2	6.1	nap	nap
Sweden	10,184	10,112	10,401	10,478	10,846	1,150	1,140	1,169	1,174	1,211	4.3	4.1	4.3	4.1	4.0	nav	nav	nav	nav	nav
United Kingdom	45,406	48,423	53,344	52,224	51,337	776	826	904	882	865	3.1	3.2	3.3	3.3	3.3	5.0	5.1	5.0	4.8	4.7
EU <sup>3)</sup>	418,587	419,786	309,358	407,452	465,590	1,111	1,110	815	1,069	1,218	5.2	4.9	3.5	4.5	5.0	13.5	12.7	8.6	11.2	11.9
Euro area <sup>3), 4)</sup>	349,916	348,459	240,341	339,500	397,900	1,193	1,184	784	1,110	1,289	5.7	5.4	3.5	4.8	5.5	16.9	15.9	10.3	13.6	14.6

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 figures for 2001 onwards include Greece.



**Table 2**  
**Transferable deposits held by non-banks**  
(end of year)

	Value per inhabitant (EUR)					As a percentage of GDP (%)					As a percentage of narrow money (%)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	4,588	4,841	5,172	5,333	5,966	19.9	20.0	20.9	21.2	23.1	79.6	80.7	88.2	nap	nap
Denmark	8,449	8,771	9,727	10,223	10,985	27.6	27.3	29.2	30.0	31.6	90.1	90.3	90.8	91.3	91.5
Germany	5,188	5,453	6,467	7,067	7,653	21.5	22.1	25.7	27.6	29.7	76.5	78.1	88.7	nap	nap
Greece <sup>1),2)</sup>	1,294	1,220	1,468	1,391	7,241	12.1	10.9	12.3	10.8	51.8	62.7	63.2	69.1	nap	nap
Spain	6,200	6,640	7,762	8,389	9,051	43.5	43.5	47.8	48.9	49.7	81.8	83.0	88.0	nap	nap
France	5,123	5,504	6,094	6,108	6,196	22.8	23.5	25.2	24.6	24.4	87.4	88.2	92.7	nap	nap
Ireland	3,386	3,980	4,898	5,030	5,994	14.2	14.7	16.4	15.2	17.2	73.2	77.1	83.5	nap	nap
Italy	6,768	7,328	8,088	8,803	9,341	35.2	36.3	38.4	40.5	41.7	85.6	85.9	89.0	nap	nap
Luxembourg	98,692	115,621	115,742	110,937	109,283	231.4	238.5	232.4	221.0	212.4	98.6	99.2	99.2	nap	nap
Netherlands	7,490	8,289	9,411	9,446	9,617	31.7	32.8	35.2	34.3	34.0	87.4	88.8	94.6	nap	nap
Austria <sup>3)</sup>	5,580	5,642	6,350	6,718	7,848	22.6	21.9	24.0	24.8	28.3	79.8	78.9	86.1	nap	nap
Portugal	3,765	4,052	4,471	4,378	4,934	35.6	35.9	37.5	35.0	38.8	84.7	87.1	90.2	nap	nap
Finland	7,421	7,172	7,519	7,883	8,517	31.8	28.5	28.8	29.3	31.0	93.2	92.8	94.0	nap	nap
Sweden	10,903	11,077	11,197	11,824	12,316	41.3	39.5	40.9	41.1	41.1	nav	nav	nav	nav	nav
United Kingdom	14,657	15,577	17,238	17,464	17,759	59.0	59.9	62.3	64.5	67.6	95.3	95.3	95.3	95.5	95.6
EU <sup>4)</sup>	7,260	7,706	8,637	9,011	9,619	33.6	34.2	36.9	37.7	39.6	86.6	87.4	91.5	94.3	94.3
Euro area <sup>4),5)</sup>	5,842	6,257	6,887	7,281	7,952	27.8	28.5	30.6	31.7	33.7	83.0	84.1	89.8	89.6	89.8

1) Since 1999 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 figures for 2001 onwards 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 (%)					
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	7.3	7.3	7.6	7.3	7.6	12.5	11.8	12.6	nap	nap	6.5	7.0	13.3	8.0	11.75
Denmark	0.8	1.0	0.5	1.4	1.7	1.6	2.0	0.9	2.3	2.7	nap	nap	nap	nap	nap
Germany	33.3	35.5	38.9	38.6	37.9	6.0	6.2	6.5	nap	nap	114.4	113.4	123.1	127.6	116.8
Greece	nav	2.2	1.7	1.6	2.4	nav	10.4	7.1	nap	nap	2.6	3.6	3.9	8.2	7.2
Spain <sup>1)</sup>	8.7	9.7	10.9	11.5	12.8	2.9	3.0	3.1	nap	nap	1.4	1.0	0.6	0.3	0.2
France <sup>2)</sup>	18.6	20.7	23.1	22.9	23.3	5.3	5.5	5.8	nap	nap	189.8	181.8	188.3	178.2	175.7
Ireland	2.5	2.7	4.3	4.9	4.3	14.3	13.8	19.1	nap	nap	27.6	27.9	29.7	33.2	49.4
Italy	12.1	12.3	13.0	13.5	14.6	2.7	2.5	2.5	nap	nap	59.0	94.7	85.1	96.8	80.5
Luxembourg	6.2	7.4	7.2	7.0	6.8	14.3	14.4	13.9	nap	nap	42.6	50.9	54.0	53.3	52.7
Netherlands	7.3	9.3	10.2	8.5	12.6	5.4	6.3	6.4	nap	nap	16.3	53.4	30.5	34.5	30.0
Austria <sup>3)</sup>	3.4	3.8	3.9	4.1	4.2	6.1	6.5	6.6	nap	nap	14.1	15.0	14.2	13.9	15.2
Portugal	2.7	3.1	3.2	3.3	3.3	5.9	6.5	6.3	nap	nap	2.3	2.6	1.3	1.7	2.3
Finland	4.9	2.5	3.8	3.8	2.2	11.9	6.2	9.3	nap	nap	0.5	0.6	1.0	0.7	0.9
Sweden	0.5	0.01	0.01	0.01	neg	nav	nav	nav	nav	nav	11.0	8.5	13.0	9.6	6.8
United Kingdom	3.3	2.5	2.8	2.8	2.8	0.4	0.3	0.3	0.3	0.3	368.1	409.1	488.1	555.1	575.4
EU <sup>4)</sup>	14.7	15.6	17.1	17.1	17.4	3.7	3.7	3.8	3.6	3.5	126.0	137.2	150.7	162.4	160.2
Euro area <sup>4), 5)</sup>	17.7	19.0	20.1	20.1	20.5	5.2	5.2	5.4	5.1	4.8	86.4	93.6	91.3	92.9	86.3

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 figures for 2001 onwards 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 of national credit institutions (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)	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Belgium	11	11	0.2	0.2	537	481	130	130	nap	nap	667	611	0.96	1.11
Denmark	35	34	nap	nap	411	407	189	189	nap	nap	606	596	1.78	1.82
Germany <sup>1)</sup>	29	28	1	1	611	566	nap	nap	nap	nap	613	567	1.05	1.02
Greece <sup>2)</sup>	6	5	2	2	304	301	12	12	nap	nap	306	303	0.23	1.88
Spain	7	7	1	1	954	966	nap	nap	nap	nap	955	966	1.81	1.80
France	26	25	3	3	427	420	181	164	nav	nav	612	587	1.12	1.12
Ireland	22	21	neg	neg	287	281	nap	253	nap	nap	287	533	1.62	1.59
Italy	13	13	2	2	514	523	238	244	nap	nap	753	769	0.63	0.63
Luxembourg	401	381	nap	nap	623	574	nav	nav	nap	nap	623	574	nav	nav
Netherlands <sup>3)</sup>	6	6	0.1	0.2	200	246	143	143	nap	nap	343	390	1.29	1.40
Austria <sup>4)</sup>	113	111	1	1	555	545	238	237	nap	nap	794	783	nav	nav
Portugal	20	19	1	1	553	560	71	65	nap	nap	625	626	2.14	2.15
Finland	68	66	1	1	302	300	nap	nap	nap	nap	303	301	1.91	2.30
Sweden	14	14	0.1	0.1	219	206	135	114	nap	nap	354	320	nav	nav
United Kingdom	8	7	neg	neg	245	241	296	278	nap	nap	540	518	2.37	2.39
EU <sup>5)</sup>	20	20	2	1	495	487	205	198	nap	nap	631	619	1.34	1.40
Euro area <sup>5)</sup>	23	22	2	2	554	544	166	163	nap	nap	657	647	1.49	1.59

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: excludes 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.

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)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	606	657	669	684	681	17	20	22	24	25	105	106	104	104	107
Denmark	496	506	516	525	533	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany <sup>1)</sup>	563	580	603	612	620	19	21	20	20	40	148	147	158	159	177
Greece	290	318	400	464	498	9	11	15	18	15	197	156	164	161	219
Spain	1,057	1,123	1,167	1,230	1,274	17	18	17	21	22	87	85	84	89	97
France	538	580	606	637	683	17	18	19	20	20	61	61	61	63	65
Ireland	326	343	347	361	483	34	34	36	38	43	79	92	114	102	128
Italy	524	549	632	683	671	9	9	10	11	11	161	163	166	162	165
Luxembourg	711	741	804	840	861	12	13	14	13	12	115	117	118	130	139
Netherlands	422	435	445	466	465	28	30	31	31	30	88	87	91	106	105
Austria <sup>2)3)</sup>	668	738	824	873	928	12	13	13	14	24	136	132	139	133	129
Portugal	836	949	1,022	1,072	1,148	28	32	35	38	41	70	71	69	79	69
Finland	422	412	411	406	384	46	47	48	46	44	67	70	69	71	74
Sweden	291	295	289	297	299	35	36	38	36	37	94	100	91	91	94
United Kingdom	468	563	621	690	783	34	35	37	38	40	83	91	94	95	88
EU <sup>4)</sup>	576	619	662	700	732	20	21	22	23	28	111	111	115	116	122
Euro area <sup>4)5)</sup>	618	654	684	717	739	17	19	19	20	26	114	114	157	159	171

1) Number and volume of transactions estimated up to and including 2002.

2) The figures for ATMs are estimated and rounded.

3) The figures for 2003 includes withdrawals from limited access ATMs.

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

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

	Increase in the number of ATMs (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	7.7	8.6	2.1	2.7	0.1	11.4	14.1	9.2	10.2	8.3	9.6	15.5	7.0	11.0	10.6
Denmark	3.6	2.3	2.3	2.1	1.8	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany <sup>1)</sup>	1.3	3.1	4.1	1.7	1.3	10.7	10.8	-4.4	1.2	96.0	7.2	10.6	2.6	1.7	118.8
Greece	40.9	13.7	26.1	16.0	7.7	21.4	30.8	27.9	23.1	-16.7	46.8	3.3	35.1	20.6	13.3
Spain	10.5	7.1	4.8	6.1	4.2	3.5	10.3	-5.5	26.6	2.6	9.1	7.3	-6.0	34.2	11.2
France	10.3	8.4	5.0	5.6	7.7	10.3	5.5	7.6	4.1	2.6	19.0	5.3	8.3	6.5	6.7
Ireland	-0.3	6.3	2.5	5.8	35.6	20.0	4.0	6.9	5.0	17.0	42.9	20.0	33.3	-6.3	46.7
Italy	7.7	5.1	15.0	8.3	-1.6	2.5	5.6	8.7	9.9	1.1	2.9	7.0	10.6	7.4	2.9
Luxembourg	9.2	4.8	9.2	5.6	3.2	10.9	4.6	8.3	-1.7	-9.9	12.2	6.5	9.0	8.3	-3.4
Netherlands	1.6	3.7	3.2	5.4	0.3	5.9	4.4	4.3	0.6	0.2	7.9	2.8	9.0	17.8	-0.8
Austria <sup>2)3)</sup>	11.8	10.8	12.0	6.1	6.7	5.0	6.0	5.0	2.4	77.6	4.7	3.5	10.4	-2.0	72.0
Portugal	20.1	14.0	8.5	5.6	7.8	11.0	11.8	12.4	8.9	9.4	16.5	12.4	9.4	25.7	-5.0
Finland	-1.2	-2.2	-0.1	-1.0	-5.2	3.0	2.5	1.6	-2.8	-4.6	-0.6	6.3	neg	neg	neg
Sweden	3.8	1.4	-1.9	3.1	1.1	-6.9	3.5	4.4	-4.2	2.2	-10.6	5.6	4.1	-4.6	4.8
United Kingdom	11.4	20.5	11.1	11.3	13.8	6.4	3.0	7.3	4.3	4.6	0.9	13.1	10.1	5.9	-3.8
EU <sup>4)</sup>	8.3	8.2	7.7	6.2	4.8	7.5	7.8	4.1	7.2	24.5	8.9	8.6	7.1	9.5	31.3
Euro area <sup>4)5)</sup>	6.8	5.9	9.7	7.0	4.3	7.6	8.1	3.5	8.2	29.4	9.8	8.0	8.8	14.0	51.4

1) Number and volume of transactions estimated up to and including 2002.

2) The figures for ATMs are estimated and rounded.

3) The figures for 2003 includes withdrawals from limited access ATMs.

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

5) Following its entry to the euro area, the figures for 2001 onwards 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)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium <sup>1)</sup>	9,746	11,364	14,047	13,141	10,900	34.6	39.8	45.0	52.1	53.2	50.6	51.0	50.4	49.8	50.6
Denmark	13,719	14,612	16,528	17,835	19,435	71.8	77.1	84.6	91.6	102.5	47.4	47.3	46.7	46.9	46.4
Germany <sup>2)</sup>	5,761	7,194	5,291	5,584	6,008	11.6	13.8	16.2	18.6	20.2	74.6	73.1	69.6	67.2	65.4
Greece	nav	5,866	8,147	10,424	11,941	nav	0.1	0.1	0.2	0.2	nav	70.0	72.0	80.2	77.9
Spain	18,802	20,104	21,186	22,023	23,514	6.5	7.2	8.4	15.1	15.5	39.0	39.3	41.0	40.9	43.6
France <sup>3)</sup>	13,261	13,848	14,845	15,620	16,267	48.3	54.3	60.3	66.9	70.6	46.3	46.5	46.4	46.4	47.0
Ireland	4,939	9,739	10,383	11,506	11,366	6.7	8.9	11.2	14.1	15.2	52.0	52.9	58.1	60.0	61.7
Italy	7,549	9,878	12,918	14,109	15,945	4.3	5.5	7.5	9.5	10.5	76.6	72.3	73.9	88.6	96.6
Luxembourg	12,701	13,238	14,886	16,130	16,875	24.5	28.7	33.5	42.1	47.6	64.6	63.6	62.8	62.9	62.7
Netherlands	9,208	9,774	10,333	10,972	11,467	44.3	50.3	59.5	66.2	71.2	45.7	46.5	46.3	47.3	46.6
Austria	3,599	5,014	7,231	8,561	9,078	7.3	10.0	13.1	17.5	19.5	54.2	56.4	55.5	53.7	51.9
Portugal	7,963	8,927	10,063	10,962	12,016	36.4	44.3	51.2	57.9	61.7	28.0	28.8	28.1	29.2	29.9
Finland	12,585	12,944	13,878	15,189	17,648	42.2	49.3	56.1	69.6	79.6	41.3	38.0	39.9	38.7	36.1
Sweden	9,160	9,821	9,917	11,431	12,062	22.4	28.9	36.6	57.0	74.6	68.2	66.1	61.3	63.7	46.9
United Kingdom	11,970	12,533	13,078	13,691	14,508	35.3	39.9	45.7	50.6	56.7	47.6	53.3	56.6	57.3	56.0
EU <sup>4)</sup>	10,257	11,324	12,032	12,797	13,678	23.9	26.7	30.7	35.6	38.8	57.1	57.5	57.6	59.7	60.2
Euro area <sup>4), 5)</sup>	9,879	11,271	11,813	12,576	13,464	20.8	24.0	26.7	31.1	33.2	58.9	57.8	57.8	60.2	61.6

1) Figures for 2003 onwards are based on a more reliable source of data.

2) For the number of POS terminals, figures prior to 2001 include double-counting of replacement terminals; for this reason, the percentage change in the number of terminals cannot be calculated.

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

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

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

	Increase in the number of POS terminals (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium <sup>1)</sup>	7.1	16.9	24.0	-6.0	-16.7	19.0	15.5	13.3	16.3	2.5	16.4	16.5	11.9	15.1	4.1
Denmark	6.4	6.8	13.5	8.3	9.3	9.3	7.8	10.2	8.6	12.2	8.9	7.4	8.7	8.7	11.0
Germany <sup>2)</sup>	30	25	nav	6	8	41.1	18.9	17.7	15.1	8.8	38.1	16.6	11.9	11.2	5.9
Greece	nav	nav	39.1	28.1	14.8	nav	nav	143.8	37.7	11.5	nav	nav	150.7	53.3	8.3
Spain	3.1	7.7	6.3	4.7	7.5	21.0	11.6	18.7	80.1	3.0	22.9	12.6	23.7	79.7	9.7
France <sup>3)</sup>	10.5	4.9	7.8	5.8	4.6	12.8	13.1	11.5	11.6	6.0	11.2	13.6	11.2	11.6	7.4
Ireland	25.4	99.6	8.1	12.5	0.0	47.1	36.0	26.5	27.9	9.1	50.8	38.5	38.9	32.0	12.1
Italy	25.9	31.1	31.1	9.4	13.2	44.2	28.2	36.2	27.7	10.5	35.7	21.1	39.1	53.1	20.4
Luxembourg	9.1	4.9	13.2	9.5	5.3	18.9	17.8	17.7	26.7	13.9	17.0	15.9	16.3	26.9	13.6
Netherlands	8.6	6.9	6.5	6.9	5.1	17.7	14.4	19.1	12.0	8.3	24.0	16.4	18.6	14.4	6.5
Austria	49.5	39.7	44.6	18.7	6.4	49.7	37.9	31.8	33.4	11.6	57.5	43.5	29.6	29.0	7.9
Portugal	14.8	12.7	13.5	9.7	10.4	24.7	22.3	16.5	13.8	7.2	23.2	26.0	13.6	18.3	10.0
Finland	5.3	3.1	7.5	9.7	16.5	14.1	17.0	14.1	24.4	14.6	12.5	7.7	19.6	20.7	7.1
Sweden	9.1	7.4	1.3	15.6	5.9	24.0	29.3	27.3	56.1	31.2	23.1	20.2	29.4	60.5	-3.8
United Kingdom	14.8	5.0	5.0	5.0	6.3	16.7	13.3	15.4	11.1	12.4	6.3	27.1	22.4	12.4	9.9
EU <sup>4)</sup>	18.0	16.3	14.3	7.2	7.3	27.7	18.2	23.2	24.8	9.1	24.1	18.8	19.7	28.3	9.4
Euro area <sup>4), 5)</sup>	19.2	19.0	17.3	7.4	7.5	30.4	19.0	24.9	26.8	7.8	28.0	17.3	24.4	30.8	9.7

1) Figures for 2003 onwards are based on a more reliable source of data.

2) For the number of POS terminals, figures prior to 2001 include double-counting of replacement terminals; for this reason, the percentage change in the number of terminals cannot be calculated.

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

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

5) Following its entry to the euro area, the figures for 2001 onwards 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)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	nav	nav	nav	nav	nav	4.8	5.2	5.9	5.5	6.6	101.1	102.8	108.7	106.3	106.5
Denmark	4,091	4,175	5,663	6,405	6,699	2.1	2.4	2.5	2.6	2.7	115.3	120.7	119.3	122.2	119.4
Germany <sup>1), 2)</sup>	4,905	5,603	5,809	5,736	5,733	3.3	6.5	6.7	6.9	7.1	83.7	65.4	67.2	67.9	67.9
Greece <sup>3)</sup>	7,089	18,461	25,353	32,013	34,972	nav	4.6	4.4	4.1	5.2	nav	61.6	58.4	64.1	89.5
Spain	18,802	20,104	21,186	22,023	23,514	5.5	5.6	6.4	9.9	11.4	59.0	61.1	60.0	59.7	61.2
France	13,261	13,848	14,845	15,620	16,267	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Ireland	6,127	11,055	12,459	12,785	12,629	12.5	12.6	18.9	20.5	22.5	68.7	81.9	82.2	87.5	87.6
Italy	nav	nav	nav	nav	nav	4.0	4.7	5.4	6.2	6.4	91.7	91.9	95.5	95.0	93.6
Luxembourg	12,447	13,079	14,494	16,130	16,875	27.8	29.5	30.2	31.2	33.9	70.2	79.5	81.8	84.6	83.5
Netherlands <sup>3)</sup>	nav	nav	nav	nav	nav	2.8	2.9	3.0	2.8	2.7	99.3	110.2	111.2	115.8	112.1
Austria <sup>4)</sup>	3,599	3,883	5,849	6,963	8,579	3.3	3.5	4.3	4.7	4.7	110.4	116.7	118.5	117.1	115.6
Portugal	7,963	8,927	10,063	10,962	12,016	15.5	19.3	24.4	25.1	26.4	38.6	39.1	35.2	38.1	38.2
Finland <sup>3)</sup>	12,585	12,944	13,878	15,189	17,648	20.7	22.2	23.1	24.4	26.1	56.1	60.9	58.3	50.8	44.1
Sweden <sup>5)</sup>	9,160	9,821	9,917	11,431	12,062	6.4	7.6	8.6	9.0	9.9	109.4	119.4	105.6	93.1	95.1
United Kingdom <sup>6)</sup>	11,970	12,533	13,078	13,691	14,508	26.2	28.2	30.5	32.5	34.8	92.7	105.2	106.1	105.8	96.6
EU <sup>7)</sup>	10,350	11,510	12,453	13,232	13,998	9.1	10.4	11.5	12.5	13.4	85.0	83.4	84.1	84.2	83.0
Euro area <sup>7), 8)</sup>	10,263	11,121	12,862	13,677	14,464	5.0	6.6	7.2	8.1	8.7	81.4	79.6	77.3	77.8	78.5

1) For 2000, the percentage change in the number and value of transactions excludes retailer card transactions.

2) The figures for card terminals have been revised and relate to the largest market participant, since terminals usually accept various credit card brands.

3) Includes cards with a delayed debit function.

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

5) Includes delayed debit transactions (charge cards).

6) Includes cards with a delayed debit function; figures for the number of terminals accepting such cards are not available.

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

8) Following its entry to the euro area, the figures for 2001 onwards include Greece.

	Increase in the number of accepting terminal (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	nav	nav	nav	nav	nav	9.7	10.6	13.0	-6.1	20.4	11.1	12.4	19.5	-8.2	20.6
Denmark	6.2	2.4	36.1	13.5	4.9	13.1	11.8	6.2	2.8	5.7	21.6	17.0	5.0	4.9	3.3
Germany <sup>1), 2)</sup>	11.1	14.4	3.9	-1.1	0	-13.7	4.4	2.6	2.9	3.1	-20.5	5.7	5.4	4.1	3.1
Greece <sup>3)</sup>	35.0	169.8	37.6	26.4	9.5	nav	nav	-4.9	-5.2	25.7	nav	nav	-9.7	4.0	75.6
Spain	3.1	7.7	6.3	4.7	7.5	15.7	1.3	16.8	54.8	16.1	17.1	4.9	14.6	54.0	19.0
France	10.5	4.9	7.8	5.8	4.6	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Ireland	nav	82.6	14.3	4.2	0.0	nav	2.1	52.1	9.6	11.3	nav	21.7	55.1	18.3	8.2
Italy	nav	nav	nav	nav	nav	30.9	18.8	15.4	14.0	4.5	31.8	19.0	20.0	13.3	2.9
Luxembourg	8.3	5.8	11.6	12.5	5.3	6.9	6.9	2.9	4.7	9.1	1.2	21.2	5.8	8.3	7.6
Netherlands <sup>3)</sup>	nav	nav	nav	nav	nav	4.6	6.2	1.5	-4.1	-3.2	11.5	17.8	2.4	-0.2	-6.2
Austria <sup>4)</sup>	80.2	8.2	51.0	19.4	23.6	9.2	5.9	21.1	10.7	1.2	12.9	11.8	23.1	9.4	-0.1
Portugal	14.8	12.7	13.5	9.7	10.4	33.0	25.4	26.8	3.6	6.2	29.4	27.0	14.4	12.1	6.4
Finland <sup>3)</sup>	5.3	3.1	7.5	9.7	16.5	0.9	7.5	4.3	5.8	7.1	neg	16.7	neg	-7.9	-7.0
Sweden <sup>5)</sup>	9.1	7.4	1.3	15.6	5.9	7.8	18.2	13.8	5.1	10.5	6.1	23.7	10.3	-8.3	12.5
United Kingdom <sup>6)</sup>	14.8	5.0	5.0	5.0	6.3	9.4	8.0	8.8	6.7	7.4	13.9	22.5	9.7	6.4	-1.9
EU <sup>7)</sup>	13.3	15.4	8.8	5.3	5.1	8.5	9.0	10.1	11.7	7.3	8.5	14.2	11.4	11.9	7.0
Euro area <sup>7), 8)</sup>	12.1	11.0	9.5	4.8	4.8	8.1	8.8	10.4	13.3	7.2	3.8	11.7	12.0	14.2	9.0

1) For 2000, the percentage change in the number and value of transactions excludes retailer card transactions.

2) The figures for card terminals have been revised and relate to the largest market participant, since terminals usually accept various credit card brands.

3) Includes cards with a delayed debit function.

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

5) Includes delayed debit transactions (charge cards).

6) Includes cards with a delayed debit function; figures for the number of terminals accepting such cards are not available.

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

8) Following its entry to the euro area, the figures for 2001 onwards 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)								
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	
Belgium	7,898	8,396	8,543	8,271	8,803	26	26	31	37	33	63,993	67,837	88,847	113,298	108,215	3.7	3.8	4.4	5.5	5.1	
Denmark	672	593	627	896	319	20	18	17	18	19	4,568	1,954	1,887	1,757	1,405	1.1	1.2	1.2	1.2	1.3	
Germany	60,700	60,700	67,333	62,597	62,817	40	31	28	27	25	59,732	66,946	80,191	98,492	120,905	3.6	2.7	2.3	2.1	2.1	
Greece	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Spain	8,089	10,496	9,836	8,831	9,745	17	17	20	13	16	131,702	188,510	186,789	195,200	212,876	2.8	2.6	2.4	1.6	1.4	
France	neg	nav	319	838	1,272	neg	neg	33	31	29	neg	neg	13,644	69,172	105,801	neg	neg	3.6	3.8	3.9	
Ireland	neg	nap	nap	nap	nap	neg	nap	nap	nap	nap	neg	nap	nap	nap	nap	neg	nap	nap	nap	nap	nap
Italy	32	45	30	310	668	neg	neg	neg	neg	neg	3,605	6,485	6,644	5,481	7,754	neg	neg	neg	neg	neg	
Luxembourg	259	303	353	392	425	44	40	37	52	45	1,223	2,133	4,178	6,402	8,736	5.8	2.4	2.6	2.9	2.3	
Netherlands	20,100	20,900	21,000	17,300	17,600	nav	nav	nav	nav	nav	125,807	133,548	148,207	164,863	180,108	3.1	2.9	2.7	2.7	2.7	
Austria	5,777	6,496	7,192	6,890	6,555	52	54	54	99	91	29,564	41,585	60,848	74,657	79,806	5.3	4.9	5.6	7.7	6.6	
Portugal	3,400	3,315	3,563	3,635	291	13	12	58	65	15	83,098	129,184	129,184	143,834	147,239	1.2	1.0	5.3	nav	3.1	
Finland	454	623	733	891	980	20	20	22	19	18	5,272	6,150	6,714	7,463	7,782	1.8	2.0	2.1	2.1	2.3	
Sweden	540	593	557	490	293	34	39	25	nav	75	43,921	43,000	47,000	37,909	38,107	5.4	8.2	5.0	6.6	6.0	
United Kingdom	160	nav	nav	nav	nav	neg	neg	neg	nav	nav	1,921	nav	nav	nav	nav	neg	neg	nav	nav	nav	
EU <sup>1)</sup>	19,168	24,280	21,220	19,739	19,934	31	27	30	30	28	46,582	73,420	68,353	87,605	104,657	3.3	3.0	3.1	3.0	2.9	
Euro area <sup>1), 2)</sup>	25,252	25,744	22,228	20,671	20,893	32	27	31	31	27	61,453	77,912	70,225	90,696	108,581	3.3	2.8	3.0	2.9	2.8	

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

2) Following its entry to the euro area, the figures for 2001 onwards 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	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
Belgium <sup>2)</sup>	1,443	1,506	1,306	1,323	294	299	158	116	801	849	nap	nap
Denmark	713	741	612	631	101	110	nav	nav	167	59	nav	nav
Germany <sup>2)</sup>	1,447	1,420	1,135	1,097	384	394	nav	nav	759	761	nap	nap
Greece <sup>3)</sup>	689	717	482	500	499	536	nap	nap	nap	nap	nap	nap
Spain	1,408	1,432	1,322	1,396	517	585	nav	nav	218	239	nap	nap
France	742	775	684	722	nav	nav	nav	nav	14	21	nap	nap
Ireland	865	985	267	273	456	467	nav	nav	nap	nap	232	298
Italy	477	503	459	484	375	441	nap	nap	5	11	neg	neg
Luxembourg	1,615	1,695	877	945	738	749	nav	nav	877	945	nap	nap
Netherlands <sup>3)</sup>	1,635	1,650	1,338	1,336	316	351	nav	nav	1,071	1,083	neg	nap
Austria <sup>4)</sup>	1,171	1,170	999	1,022	262	265	nav	nav	856	811	nap	nap
Portugal	1,406	1,407	1,406	1,407	373	447	nap	nap	351	28	18	17
Finland <sup>3)</sup>	1,212	1,215	744	793	901	952	nap	nap	171	188	nap	nap
Sweden <sup>5)</sup>	536	578	548	622	376	409	nav	nav	55	33	nav	nav
United Kingdom	2,400	2,663	1,004	1,059	1,066	1,200	nap	nap	nav	nav	1,032	947
EU <sup>6)</sup>	1,268	1,321	922	945	524	580	nav	nav	302	295	846	781
Euro area <sup>6), 7)</sup>	1,082	1,095	923	938	409	447	nav	nav	375	372	nap	nap

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, to make payments and to guarantee cheques is counted under each of these three items). For this reason, the figures should not be added together.

2) The cheque guarantee function was abolished with effect from 1 January 2002.

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

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

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

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

7) Following its entry to the euro area, the figures for 2001 onwards 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	
	2002	2003	2002	2003	2002	2003	2002	2003
Belgium	16.4	16.9	39.9	40.2	18.8	22.2	14.6	12.2
Denmark	nav	nav	149.6	162.3	25.5	24.7	8.4	22.2
Germany <sup>1)</sup>	14.0	27.9	16.4	18.5	17.8	17.9	0.6	0.6
Greece <sup>2)</sup>	26.0	20.8	0.4	0.4	8.3	9.7	nap	nap
Spain	15.3	15.3	11.4	11.1	19.1	19.5	0.1	0.1
France <sup>3)</sup>	26.7	26.1	97.9	97.8	nav	nav	22.0	14.2
Ireland	43.5	44.1	52.7	55.6	44.9	48.1	nav	nav
Italy	22.8	21.8	20.8	21.7	16.5	14.6	neg	neg
Luxembourg	8.2	7.0	47.9	50.3	42.4	45.2	7.2	7.1
Netherlands <sup>2)</sup>	18.7	18.4	49.5	53.3	8.9	7.7	5.0	6.2
Austria <sup>4)</sup>	11.6	20.6	17.5	19.1	17.9	17.9	2.5	2.7
Portugal	22.1	23.3	41.2	43.8	67.2	59.1	0.2	3.9
Finland <sup>2)</sup>	38.2	36.3	93.6	100.3	27.1	27.4	0.9	0.8
Sweden <sup>5)</sup>	67.2	63.3	104.0	119.8	23.9	24.2	1.5	0.7
United Kingdom	16.0	15.0	50.4	53.5	30.5	29.0	nav	nav
EU <sup>6)</sup>	20.6	23.2	42.6	44.6	21.8	21.1	6.9	4.4
Euro area <sup>6), 7)</sup>	20.1	23.6	37.4	38.6	19.5	19.0	7.1	5.2

1) Until 2002, the figure for cash withdrawals is estimated.

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

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

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

5) 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 figures for 2001 onwards include Greece.

Table 11

## Use of cashless payment instruments

(total number of transactions, millions)

	Cheques				Payments by credit/debit cards				Credit transfers						
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	80	71	60	29	24	402	462	523	595	620	574	511	579	662	692
Denmark	61	56	48	42	37	393	424	467	506	567	202	213	210	227	242
Germany <sup>1),2)</sup>	424	393	320	150	133	1,227	1,669	1,883	2,101	2,253	5,275	5,442	5,545	5,413	5,693
Greece <sup>3),4)</sup>	17	17	18	17	26	nav	51	49	47	59	nav	7	5	9	13
Spain <sup>5)</sup>	209	197	167	168	177	476	508	599	1,013	1,096	284	338	354	410	622
France	4,480	4,494	4,339	4,180	3,928	2,912	3,292	3,671	4,096	4,342	2,051	2,094	2,175	2,564	2,588
Ireland	157	121	88	75	74	72	82	116	135	149	41	40	38	38	41
Italy	665	602	584	538	506	477	590	748	912	985	1,003	1,019	1,053	997	1,024
Luxembourg	0.8	0.7	0.5	0.4	0.3	23	26	28	33	37	11	12	13	13	13
Netherlands <sup>4)</sup>	27	14	5	0.1	neg	744	848	1,002	1,114	1,201	1,105	1,170	1,227	1,261	1,261
Austria <sup>6)</sup>	17	12	10	7	7	85	108	140	179	196	465	499	533	480	879
Portugal <sup>7)</sup>	283	273	274	259	243	392	476	569	626	676	52	73	45	67	100
Finland <sup>4)</sup>	1	1	1	1	1	325	370	411	489	551	537	498	506	530	566
Sweden	4	2	2	1	0	255	323	402	589	757	797	793	764	436	426
United Kingdom	2,859	2,699	2,565	2,393	2,251	3,406	3,788	4,257	4,681	5,186	1,797	1,845	1,931	2,008	2,213
EU <sup>8)</sup>	9,284	8,953	8,480	7,859	7,407	11,188	13,018	14,865	17,116	18,674	14,193	14,553	14,978	15,116	16,371
Euro area <sup>8),9)</sup>	6,361	6,196	5,865	5,423	5,119	7,134	8,483	9,740	11,339	12,164	11,398	11,702	12,073	12,445	13,491

1) Payments by credit cards: from 2000 onwards, the figure includes retailer card transactions.

2) Direct debits: debit card transactions are not included under this item but are shown under "Payments by debit cards".

3) All cheques for which the acquiring bank is different from the issuing bank.

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

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

6) Credit cards includes delayed debit cards (charge cards); cheques and from 1999 to 2002 credit transfers and direct debits exclude items initiated by banks: these data are not available.

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

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

9) Following its entry to the euro area, the figures for 2001 onwards include Greece.

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

	Direct debits			Card-based e-money			Total			
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	142	166	177	169	192	45	51	60	121	107
Denmark	122	130	138	146	151	8	8	8	8	7
Germany <sup>1),2)</sup>	4,221	4,511	4,561	4,288	5,252	21	27	29	36	37
Greece <sup>3),4)</sup>	3	3	6	11	12	nav	nav	nav	nav	nav
Spain <sup>5)</sup>	991	1,176	1,154	1,192	1,383	2	2	1	1	1
France	1,731	1,969	2,064	2,184	2,353	nav	nav	3	18	18
Ireland	49	50	50	37	38	neg	nav	nav	nav	nav
Italy	497	570	639	691	722	neg	neg	neg	neg	neg
Luxembourg	2	3	4	4	5	neg	1	1	3	3
Netherlands <sup>4)</sup>	785	836	876	947	990	22	25	31	87	109
Austria <sup>6)</sup>	236	269	273	347	647	2	3	5	17	18
Portugal <sup>7)</sup>	99	113	119	122	143	5	5	3	1	1
Finland <sup>4)</sup>	39	43	48	54	64	1	1	1	1	1
Sweden	85	91	98	119	131	4	3	2	1	0
United Kingdom	1,863	2,010	2,152	2,289	2,430	nav	nav	nav	nav	nav
EU <sup>8)</sup>	10,863	11,940	12,359	12,599	14,514	110	125	144	293	303
Euro area <sup>8),9)</sup>	8,793	9,709	9,972	10,045	11,802	98	114	135	285	296

1) Payments by credit cards: from 2000 onwards, the figure includes retailer card transactions.

2) Direct debits: debit card transactions are not included under this item but are shown under "Payments by debit cards".

3) All cheques for which the acquiring bank is different from the issuing bank.

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

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

6) 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.

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

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

9) Following its entry to the euro area, the figures for 2001 onwards include Greece.

**Table 12**

**Use of cashless payment instruments**

(number of transactions per inhabitant)

	Cheques				Payments by credit/debit cards				Direct debits						
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	7.8	6.9	5.8	2.8	2.3	39	45	51	58	60	14	16	17	16	19
Denmark	11.5	10.4	9.0	7.7	6.8	74	79	87	94	105	23	24	26	27	28
Germany <sup>1),2)</sup>	5.2	4.8	3.9	1.8	1.6	15	20	23	25	27	51	55	55	52	64
Greece <sup>3),4)</sup>	1.6	1.6	1.6	1.5	2.4	nav	5	5	4	5	0	0	1	1	1
Spain <sup>5)</sup>	5.3	4.9	4.1	4.1	4.3	12	13	15	25	27	25	29	29	29	34
France	74.0	74.0	71.0	68.0	64.0	48	54	60	67	71	29	32	34	36	38
Ireland	41.8	31.8	22.8	19.2	18.7	19	22	30	35	38	13	13	13	9	10
Italy	11.5	10.4	10.1	9.3	8.7	8	10	13	16	17	9	10	11	12	12
Luxembourg	1.7	1.6	1.2	0.9	0.6	52	58	64	73	81	5	6	8	10	11
Netherlands <sup>4)</sup>	1.7	0.9	0.3	neg	neg	47	53	62	69	74	50	53	55	59	61
Austria <sup>6)</sup>	2.1	1.5	1.2	0.8	0.8	11	14	17	22	24	29	34	34	43	80
Portugal <sup>7)</sup>	27.9	26.7	26.6	25.0	23.2	39	47	55	60	65	10	11	12	12	14
Finland <sup>4)</sup>	0.2	0.2	0.2	0.2	0.2	63	71	79	94	106	8	8	9	10	12
Sweden	0.4	0.2	0.2	0.2	0.0	29	36	45	66	84	10	10	11	13	15
United Kingdom	48.9	46.0	43.5	40.4	37.9	58	65	72	79	87	32	34	36	39	41
EU <sup>8)</sup>	24.7	23.7	22.3	21.5	20.2	31	34	39	45	49	30	32	33	33	38
Euro area <sup>8),9)</sup>	21.6	21.0	19.1	18.5	17.5	24	29	32	37	39	30	33	33	33	38

1) Payments by credit cards: from 2000 onwards, the figure includes retailer card transactions.

2) Direct debits: debit card transactions are not included under this item but are shown under "Payments by debit cards".

3) All cheques for which the acquiring bank is different from the issuing bank.

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

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

6) Credit cards includes delayed debit cards (charge cards); cheques and from 1999 to 2002 credit transfers and direct debits exclude items initiated by banks; these data are not available.

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

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

9) Following its entry to the euro area, the figures for 2001 onwards include Greece.

Table 12 (cont.)

## Use of cashless payment instruments

(number of transactions per inhabitant)

	Credit transfers				Card-based e-money				Total						
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	56	50	56	64	67	4.4	5.0	5.9	11.7	10.3	122	123	136	153	158
Denmark	38	40	39	42	45	1.5	1.5	1.5	1.4	1.3	148	156	163	173	186
Germany <sup>1),2)</sup>	64	66	67	66	69	0.3	0.3	0.4	0.4	0.5	136	147	150	145	162
Greece <sup>3),4)</sup>	nav	1	0	1	1	nav	nav	nav	nav	nav	nav	7	7	8	10
Spain <sup>5)</sup>	7	8	9	10	15	0.05	0.04	0.03	0.03	0.03	50	56	57	69	80
France	34	35	36	42	42	nav	nav	0.05	0.30	0.29	185	195	201	213	215
Ireland	11	11	10	10	10	neg	nav	nav	nav	nav	85	77	76	73	76
Italy	17	18	18	17	18	neg	neg	neg	neg	neg	46	48	52	54	56
Luxembourg	25	27	28	30	29	neg	2.2	2.8	6.3	6.7	84	95	105	120	129
Netherlands <sup>4)</sup>	70	74	76	78	78	1.4	1.6	1.9	5.4	6.7	170	182	196	211	219
Austria <sup>6)</sup>	58	62	66	60	109	0.3	0.4	0.6	2.1	2.2	101	111	120	128	216
Portugal <sup>7)</sup>	5	7	4	7	10	0.5	0.5	0.3	0.1	0.1	82	92	98	104	111
Finland <sup>4)</sup>	104	96	98	102	109	0.1	0.1	0.1	0.2	0.2	175	176	186	207	227
Sweden	90	89	86	49	48	0.5	0.3	0.2	0.1	0.0	129	137	142	128	147
United Kingdom	31	31	33	34	37	nav	nav	nav	nav	nav	170	176	185	192	203
EU <sup>8)</sup>	39	39	39	40	43	0.6	0.7	0.6	1.2	1.2	125	128	134	139	150
Euro area <sup>8),9)</sup>	39	40	39	40	44	0.6	0.7	0.6	1.2	1.3	119	123	123	128	139

1) Payments by credit cards: from 2000 onwards, the figure includes retailer card transactions.

2) Direct debits: debit card transactions are not included under this item but are shown under "Payments by debit cards".

3) All cheques for which the acquiring bank is different from the issuing bank.

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

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

6) 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.

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

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

9) Following its entry to the euro area, the figures for 2001 onwards 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 (%)												
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003					
Belgium	5.8	5.0	3.8	1.7	1.4	28.9	32.8	33.5	34.6	36.1	41.2	36.3	37.0	38.5	40.2	10.2	11.8	11.3	9.8	11.2	3.3	3.6	3.9	7.0	6.2
Denmark	7.8	6.7	5.5	4.5	3.7	50.1	51.1	53.6	54.5	56.5	25.7	25.7	24.1	24.5	24.1	15.5	15.6	15.8	15.7	15.1	1.0	1.0	0.9	0.8	0.7
Germany <sup>1),2)</sup>	3.8	3.3	2.6	1.2	1.0	11.0	13.9	15.3	17.5	16.9	47.2	45.2	44.9	45.2	42.6	37.8	37.5	37.0	35.8	39.3	0.2	0.2	0.2	0.3	0.3
Greece <sup>3),4)</sup>	nav	22.1	22.5	19.9	24.0	nav	64.5	62.5	56.1	53.9	nav	9.1	6.8	11.2	11.4	nav	4.3	8.2	12.9	10.7	nav	nav	nav	nav	nav
Spain <sup>5)</sup>	9.9	8.4	7.0	5.8	5.3	22.6	21.6	25.1	35.2	32.5	13.5	14.4	14.8	14.2	18.5	47.0	50.0	48.3	41.5	41.0	0.10	0.08	0.05	0.04	0.04
France	40.1	37.9	35.4	32.0	29.7	26.1	27.8	30.0	31.4	32.8	18.4	17.7	17.8	19.7	19.6	15.5	16.6	16.8	16.7	17.8	nav	nav	0.02	0.1	0.1
Ireland	49.2	41.3	30.1	26.3	24.5	22.6	28.0	39.7	47.4	49.4	12.9	13.7	13.0	13.3	13.5	15.4	17.1	17.1	13.0	12.6	neg	nav	nav	nav	nav
Italy	25.2	21.7	19.3	17.2	15.6	18.0	21.2	24.7	29.1	30.4	38.0	36.6	34.8	31.8	31.6	18.8	20.5	21.1	22.0	22.3	neg	neg	neg	neg	neg
Luxembourg	2.1	1.6	1.2	0.7	0.5	61.7	61.5	60.9	61.2	63.2	29.9	28.1	27.2	24.9	22.7	5.7	6.5	8.1	7.9	8.5	0.7	2.3	2.7	5.3	5.2
Netherlands <sup>4)</sup>	1.0	0.5	0.2	neg	neg	27.7	29.3	31.9	32.7	33.7	41.2	40.4	39.1	37.0	35.4	29.3	28.9	27.9	27.8	27.8	0.8	0.9	1.0	2.6	3.1
Netherlands <sup>4)</sup>	2.1	1.4	1.0	0.6	0.4	10.5	12.2	14.6	17.3	11.2	57.8	56.0	55.5	46.6	50.3	29.3	30.1	28.4	33.7	37.1	0.3	0.3	0.5	1.7	1.0
Austria <sup>6)</sup>	34.1	29.0	27.1	24.1	20.9	47.2	50.6	56.4	58.2	58.1	6.3	7.7	4.4	6.3	8.6	11.9	12.1	11.8	11.3	12.3	0.6	0.5	0.3	0.1	0.1
Portugal <sup>7)</sup>	0.1	0.1	0.1	0.1	0.1	36.0	40.5	42.5	45.5	46.6	59.5	54.6	52.3	49.3	47.9	4.3	4.7	5.0	5.0	5.4	0.1	0.1	0.1	0.1	0.1
Finland <sup>4)</sup>	0.3	0.2	0.1	0.1	0.0	22.3	26.7	31.7	51.4	57.6	69.6	65.4	60.3	38.0	32.4	7.4	7.5	7.7	10.4	9.9	0.4	0.2	0.1	0.1	0.0
Sweden	28.8	26.1	23.5	21.0	18.6	34.3	36.6	39.0	41.2	42.9	18.1	17.8	17.7	17.7	18.3	18.8	19.4	19.7	20.1	20.1	nav	nav	nav	nav	nav
United Kingdom	19.0	17.2	15.5	14.1	13.0	23.2	26.5	29.1	32.4	32.8	31.4	29.7	29.0	28.2	28.1	25.8	25.9	25.9	25.1	25.8	0.4	0.5	0.4	0.7	0.7
EU <sup>8)</sup>	17.7	15.9	14.6	13.3	12.4	20.5	22.7	26.6	29.8	29.7	33.0	31.8	30.3	30.0	29.9	27.2	28.2	27.2	26.3	27.5	0.4	0.5	0.4	0.7	0.7
Euro area <sup>8),9)</sup>																									

1) Payments by credit cards: from 2000 onwards, the figure includes retailer card transactions.

2) Direct debits: debit card transactions are not included under this item but are shown under "Payments by debit cards".

3) All cheques for which the acquiring bank is different from the issuing bank.

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

5) This table does not show data relating to bills of exchange, traveller's cheques and other documents, but they are included in the total used to calculate the percentage.

6) Credit cards includes delayed debit cards (charge cards); cheques and from 1999 to 2002 credit transfers and direct debits exclude items initiated by banks; these data are not available.

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

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

9) Following its entry to the euro area, the figures for 2001 onwards 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 (%)		
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Belgium	0.6	0.5	0.6	0.7	0.6	0.1	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Denmark	24.0	20.8	18.9	16.5	14.1	3.6	3.7	4.0	4.3	4.6	8.1	8.6	9.3	9.6	9.8
Germany <sup>1),2)</sup>	3.8	3.2	2.7	2.3	2.0	0.3	0.4	0.4	0.4	0.5	83.1	85.6	84.7	85.4	86.8
Greece <sup>3),4)</sup>	nav	4.4	9.8	8.6	35.9	nav	neg	0.1	0.1	0.6	nav	95.5	90.1	91.2	63.0
Spain <sup>5)</sup>	34.1	31.7	28.3	24.5	22.4	1.1	1.1	1.1	1.6	1.2	41.6	40.9	49.2	52.0	53.9
France	2.9	2.9	2.3	2.4	2.4	0.2	0.2	0.2	0.2	0.2	96.2	96.2	96.8	96.7	96.7
Ireland	78.7	72.5	72.3	68.7	68.0	1.3	1.6	2.7	4.1	4.2	15.9	17.9	14.3	16.3	16.6
Italy	3.7	3.2	2.9	3.1	3.1	0.1	0.1	0.2	0.2	0.2	94.6	95.1	95.1	94.6	94.2
Luxembourg	9.5	8.0	7.8	7.1	6.1	4.0	4.0	4.4	5.1	5.0	85.9	87.2	86.6	85.7	86.4
Netherlands <sup>4)</sup>	0.1	0.1	0.0	neg	neg	1.4	1.4	1.4	1.5	1.5	93.0	93.3	93.6	93.2	93.2
Austria <sup>6)</sup>	2.3	1.8	1.6	1.4	0.5	0.5	0.6	0.7	1.0	0.4	89.2	89.7	90.2	91.0	95.4
Portugal <sup>7)</sup>	13.3	15.0	15.0	14.2	9.6	0.4	0.5	0.6	0.7	0.6	85.4	83.4	83.3	84.3	89.3
Finland <sup>4)</sup>	6.8	7.6	6.5	3.9	2.6	0.9	1.0	1.1	1.1	0.9	91.2	90.2	91.2	93.7	95.3
Sweden	0.3	0.2	0.2	0.2	0.2	1.9	2.2	2.9	5.4	5.1	95.2	94.8	94.1	90.8	90.7
United Kingdom	3.2	2.9	2.6	2.6	2.4	0.2	0.2	0.2	0.3	0.3	95.7	96.1	96.4	96.3	96.5
EU <sup>8)</sup>	7.8	7.2	6.7	6.3	6.6	0.5	0.5	0.6	0.7	0.7	85.1	86.0	86.6	87.0	86.9
Euro area <sup>8),9)</sup>	8.7	8.1	7.4	7.1	7.5	0.4	0.5	0.5	0.6	0.6	83.0	83.7	84.9	85.4	85.3

1) Payments by credit cards: from 2000 onwards, the figure includes retailer card transactions.

2) Direct debits: debit card transactions are not included under this item but are shown under "Payments by debit cards".

3) All cheques for which the acquiring bank is different from the issuing bank.

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

5) This table does not show data relating to bills of exchange, traveller's cheques and other documents, but they are included in the total used to calculate the percentage.

6) Credit cards includes delayed debit cards (charge cards); cheques and from 1999 to 2002 credit transfers and direct debits exclude items initiated by banks; these data are not available.

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

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

9) Following its entry to the euro area, the figures for 2001 onwards include Greece.

Table 15

## Features of selected interbank funds transfer systems

(end of year, unless otherwise noted)

	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	89	16	RTT	RTGS	RM
Kronos (DK)	L	CB	126	32	RTT	RTGS	RM
RTGS <sup>plus</sup> (DE)	L	CB	8,505	93	RTT	RTGS	RM
HERMES (GR)	L	CB	41	41	RTT	RTGS	RM
SLBE (ES)	L	CB	225	189	RTT	RTGS	RM
TBF (FR)	L	CB	523	156	RTT	RTGS	O
IRIS (IE)	L	CB + B	21	21	RTT	RTGS	RM
BI-REL (IT)	L	CB	787	204	RTT	RTGS	RM
LIPS-Gross (LU)	L	B/CB	31	31	RTT	RTGS	RM
TOP (NL)	L	CB	155	106	RTT	RTGS	RM
ARTIS (AT)	L	CB	74	73	RTT	RTGS	RM
SPGT (PT)	L	CB	39	39	RTT	RTGS	RM
BoF-RTGS (FI)	L	CB	18	18	RTT	RTGS	RM
E-RIX (SE)	L	CB	13	13	RTT	RTGS	RM
CHAPS Euro (UK)	L	B+CB	Nav	19	RTT	RTGS	RM
<b>EURO 1</b>	L	B	73	73	RTT	SOS	RM
<b>BELGIUM</b>							
Clearing House	R	B+CB	88	32	RTT	N	O
CEC	R	B+CB	89	28	RTT	N	O
<b>DENMARK</b>							
Kronos	L	CB	128	128	RTT	RTGS	RM
Retail Clearing	R	B	166	63	ACH	N	O
<b>GERMANY</b>							
RPS (former DTA)	R	CB	2,075	2,075	ACH	GS	O
<b>GREECE</b>							
DIAS	R	B+CB/AS	35	35	ACH	N	O
ACO	R	B+CB/AS	58	58	M	N	O
<b>SPAIN</b>							
SPI	L	B	164	37	RTT	N	O
SNCE	R	CB	231	27	RTT	BN	RM
<b>FRANCE</b>							
CH Paris <sup>1)</sup>	nap	nap	nap	nap	nap	nap	nap
CH Province <sup>1)</sup>	nap	nap	nap	nap	nap	nap	nap
SIT	R	CB+B/PA	640	15	ACH	N	O
CREIC <sup>1)</sup>	nap	nap	nap	nap	ACH	N	O
PNS	L	CB+B/PA	512	21	RTT	BN/RTGS	RM
<b>IRELAND</b>							
Retail Clearings	R	CB + B	12	7	M	N	RM
<b>ITALY</b>							
Local clearing	R	CB	nav	105	RTT <sup>2)</sup>	N	O
Retail	R	CB <sup>3)</sup>	nav	157	ACH	N	O
<b>LUXEMBOURG</b>							
LIPS-Net	R	B/CB	21	13	ACH	N	RM
<b>NETHERLANDS</b>							
Interpay	R	B	73	73	ACH	N	RM
<b>PORTUGAL</b>							
SICOI	R	B	62	39	RTT	N	RM
SLOD	R	CB	125	125	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>4)</sup>	BN	RM
POPS	L+R	B	9	9	RTT	N/GS	RM
<b>SWEDEN</b>							
K-RIX	L	CB	19	19	RTT	RTGS	RM
Bankgirot	R	B	18	18	ACH	N	O
Dataclearing	R	B	18	18	ACH	N	O
Postgirot <sup>5)</sup>	R	B	1,020,000	1,020,000	ACH	GS	O
<b>UNITED KINGDOM</b>							
CHAPS Sterling	L	B+CB	nav	13	RTT	RTGS	RM
BACS	R	B	62,000 <sup>6)</sup>	14	ACH	N	RM
Cheque and Credit Clearings	R	B	404	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).

\* ) The number of participants has been adapted according to the new definition of direct and indirect participants within the TARGET system.

1) Closed during 2002.

2) Transactions can also be submitted on floppy disk.

3) System managed by SLA (Interbank Company for Automation) in the name and on behalf of the Banca d'Italia.

4) Batch processing and transmission.

5) Postgirot system was purchased by a Swedish bank in the course of 2002.

6) Estimate.

Table 15 (cont.)

## Features of selected interbank funds transfer systems

(end year, for data: total for the year, unless otherwise noted)

	Centralised/ decentralised	Pricing	Closing time for same-day transactions (local time)	Number of annual transactions (thousands)		Value of annual transactions* (EUR billions)		Ratio of transactions value to GDP	
				2002	2003	2002	2003	2002	2003
<b>EUROPEAN UNION</b>									
<b>TARGET<sup>1)</sup></b>									
ELLIPS (BE)	C	F	18.00	1,730	1,760	13,339	13,558	51.2	50.7
Kronos (DK)/DEBES	C	F	18.00	109	103	1,931	3,208	10.5	17.1
RTGS <sup>plus</sup> (DE)	C	F	18.00	31,893	32,792	124,784	128,543	59.1	60.4
HERMES (GR)	C	F	19.00	1,224	1,338	2,925	3,646	20.7	23.8
SLBE (ES)	C	F	18.00	3,086	3,346	63,444	70,208	91.1	94.5
TBF (FR)	C	F	18.00	3,814	3,864	90,877	96,327	59.8	61.6
IRIS (IE)	C	F	17.00	582	803	4,886	5,502	37.8	39.8
BI-REL (IT)	C	F	18.00	9,612	9,423	25,150	24,761	20.0	19.0
LIPS-Gross (LU)	C	F	18.00	350	383	4,428	4,755	197.7	205.7
TOP (NL)	C	F	18.00	4,548	4,717	20,803	21,365	46.8	46.4
ARTIS (AT)	C	F	18.00	2,620	2,380	4,810	5,177	22.0	23.1
SPGT (PT) <sup>2)</sup>	C	F	17.00	892	985	2,325	3,255	17.9	24.5
BoF-RTGS (FI)	C	F	19.00	260	270	3,260	3,646	23.3	25.4
E-RIX (SE)	C	F	17:00	100	93	1,467	1,897	5.7	7.1
CHAPS Euro (UK) <sup>3)</sup>	C	F	17:00	3,664	4,292	29,890	31,180	18.0	19.6
<b>EURO 1</b>	C	F	16:00	34,401	38,852	47,996	44,734	nap	nap
<b>BELGIUM</b>									
Clearing House	D	V	15.00	1,730	1,570	75	65	0.3	0.2
CEC	C	F	15.00	985,400	1,019,030	531	552	2.0	2.1
<b>DENMARK</b>									
Kronos DN Inquiry and Transfer System	C	F	18.00	366	641	5,433	7,626	29.7	40.6
Retail Clearing	C/D	S	09.00	908,498	986,629	556	572	3.0	3.0
<b>GERMANY</b>									
RPS (former DTA)	C	F	nap	2,156,752	2,188,339	2,112	2,101	1.0	1.0
<b>GREECE</b>									
DIAS	C	V	16.00	24,546	26,763	70	80	0.5	0.5
ACO	D	V	15.30	4,477	4,154	187	189	1.3	1.2
<b>SPAIN</b>									
SPI	C	F	16.00	1,776	1,780	303	305	0.4	0.4
SNCE	C	V	NO	1,059,621	1,145,684	1,423	1,556	2.0	2.1
<b>FRANCE</b>									
CH Paris <sup>4)</sup>	C	F	nap	93,303	nap	184	nap	0.1	nap
CH Province <sup>4)</sup>	D	N	nap	53,640	nap	23	nap	neg	nap
SIT	C	F	13.30	11,043,476	11,298,200	4,442	4,671	2.9	3.0
CREIC <sup>4)</sup>	D	V	nap	4,316	nap	neg	nap	neg	nap
PNS	C	F	16.00	7,571	7,300	19,967	17,976	13.1	11.5
<b>IRELAND</b>									
Retail Clearings	D	F	13.45	149,089	152,600	245	265	1.9	1.9
<b>ITALY</b>									
Local clearing	C	V	12.00	102,698	97,805	727	700	0.6	0.5
Retail	C	F	nap	1,630,549	1,710,888	1,871	2,140	1.5	1.6
<b>LUXEMBOURG</b>									
LIPS-Net	C	F	16.00	13,700	13,429	48	54	2.2	2.3
<b>NETHERLANDS</b>									
Interpay	C	F	17.00	2,812,350	2,964,946	1,673	1,778	3.8	3.9
<b>PORTUGAL</b>									
SICOI	C	V	14.45	1,188,362	1,257,800	308	301	2.4	2.3
SLOD	C	F	17.00	29	36	49	66	0.4	0.5

	Centralised/ decentralised	Pricing	Closing time for same-day transactions (local time)	Number of annual transactions (thousands)		Value of annual transactions* (EUR billions)		Ratio of transactions value to GDP	
				2002	2003	2002	2003	2002	2003
<b>FINLAND</b>									
PMJ	D	F	15.45	432,100	468,200	168	175	1.2	1.2
POPS	D	F	16.30	660	612	392	425	2.8	3.0
<b>SWEDEN</b>									
K-RIX	C	F	17:00	1,100	1,302	12,446	12,314	48.6	46.0
Bankgirot	C	F	<sup>5)</sup>	363,000	382,000	441	463	1.7	1.7
Dataclearing	C	F	<sup>5)</sup>	73,000	109,000	132	202	0.5	0.8
Postgirot	C	F	<sup>5)</sup>	127,186	65,000	131	78	0.5	0.3
<b>UNITED KINGDOM</b>									
CHAPS Sterling	C	F	17:00	25,563	27,215	82,532	74,586	49.7	46.9
BACS	C	F	NO	3,734,774	4,060,356	3,788	3,717	2.3	2.3
Cheque and Credit Clearings	D	F	NO	1,817,000	1,704,476	2,300	1,955	1.4	1.2

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.).

\* Converted at yearly average exchange rate.

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) These figures include SLOD transactions.

3) Includes both domestic and cross-border (TARGET) payments. The figure for 2001 excludes inward cross-border payments.

4) Closed during 2002.

5) No same-day transactions.

Table 16

## Operating hours of selected large-value interbank funds transfer systems

(end of year)

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)	Memo item: Standard money market hours (local time)
<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)	G	07.00 / 18.00	real-time	17.00	nap	07.30 / 18.00
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	07.30 / 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	1) <sup>1)</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	- after cut-off, usually around 16:30	16.00	16.00	-
<b>EURO 1</b>	N	07.30 / 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>2)</sup>	16.00	16.00	07.00 / 17.00
<b>FINLAND</b>						
POPS	G/N	08.00 / 16.30	<sup>3)</sup>	16.30	nap	08.00 / 19.00
<b>SWEDEN</b>						
K-RIX	G	07.00 / 17.00	real-time	17.00	17.00	09.00 / 16.15
E-RIX	G	07.00 / 18.00	real-time	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) Normal TARGET cut-off times.

2) SLOD is a semi-automated system. Settlement is only final when the sender account is debited, which may occur anytime during operating hours.

3) 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  
(end of year, unless otherwise noted)

Name of the system	BE		DK	DE	GR		ES			FR		IE	LDT	IT		LU	NL	AT	PT	FI	SE	UK		
	NBB clearing	CIK	Euoclear <sup>2)</sup>	VP	Clearstream Banking Frankfurt	BOGS	ASE's CSD	SCLV <sup>4)</sup>	Regional SSS			RGV	RELIT	NTMA	LDT	EXPRESS <sup>5)</sup>	Monte Titoli	Clearstream Banking Luxembourg	Euoclear Netherlands <sup>12)</sup>	DS System	INTER-BOLSA	APK Money Market	VPC	Stockholmsbörsen
Type of securities	G, O	G, E, B, C, O	G, B, E, O	G	B, E, O	B, E, O	SCL, Bibao	SCL, Valencia	E, B, O	E, B, O	B, C, G, E, O	G	G, E, B, O	G, E, B, O	G, E, B, O	G, E, B, O	G, E, B, O	G, C, B, E, O	G, O, CD	B, S, O, E	G, C, O, B	G, E, O	O	G, B, E, O, C
Owner/manager	B	B	B	VP	SE	CB	BMEX Group	BMEX Group	BMEX Group	BMEX Group	Euoclear France	NTMA	CB	Monte Titoli SpA	SE	Euoclear	B	CB	INTER-BOLSA	SE	APK	B, O	O	B, C, B, SE, O
Number of participants	109	93	1,538	196	411	108	123	61	53	630	330	63	212	153	1,385	80	126	50	51	15	20	44	79	38,054
of which direct participants	109	93	1,538	196	411	0	0	0	0	330	0	0	212	153	nav	30	95	50	51	15	20	44	79	nav
Settlement of cash leg	G	G	G	N	RTGS, N	GS	N	N	N	RTGS, N	RTGS, N	RTGS, N	N	RTGS	nav	RTGS	N	RTGS	N, RTGS	RTGS	RTGS	G/N	N	RTGS
Securities settlement (delivery)	G	N	G	N	RTGS, G	GS	GS	GS	GS	RTGS, GS	RTGS, GS	GS	N	RTGS	G	RTGS	G	RTGS	N, RTGS	RTGS	RTGS	G	N	RTGS
Delivery lag (T+n)	T+2, T+3 (1)	T+3	T+3, T+n (OTC)	T+3	T+0 to T+40	T+3	T+3	T+1	T+3	From T to T+100	From T to T+30	-	T+3, G, B, T, T+3, E, O	From T to T+n	T0 - T+3	T + 3	from T to T+60	from T+0	T+3	T+2, T+3	T+3	T+2, T+3	T+3	from T+0 to T+3
DVP mechanism	DVP1	DVP1	DVP1	DVP3	DVP 1, DVP 2,3 (3)	DVP1	DVP2	DVP2	DVP2	DVP1	DVP2	DVP1	DVP3	DVP1	nav	DVP1	DVP2	DVP1	DVP3	DVP1	DVP1	Y	N	DVP1
Intraday finality	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y
Central securities depository	NBB	CIK	Euoclear (Eurobonds)	VP	Clearstream Banking Frankfurt	BOGS	CSD	Iberclear	Iberclear	Euoclear France	NTMA	Monte Titoli	Monte Titoli	Monte Titoli	Clearstream Banking Luxembourg	Euoclear Netherlands	OaKB	SITEME	INTER-BOLSA	APK	APK	VPC	OM	nav
Cash settlement agent	NBB	NBB	NBB	CB, B	CB	B	CB	CB	CB	CB	CB	CB	CB	CB	nav	CB, B	B, CB	CB	CB	CB	CB	CB	CB	B, CB
Number of annual transactions (thousands)	175	353	22,000	6,200	45,592	384	11,433	180	17,668	27,812 <sup>6)</sup>	1.5	34,209	119	1,630 <sup>10)</sup>	12,540	3,854	203	0.3	1,822	23	4,590	10,277	101,317	63,800
Value of annual transactions* (EUR billions)	3,651	75	114,000	3,543	14,303	3,963	35	88	1,572	52,996 <sup>6)</sup>	0.2	34,660	1,268	nav	26,180	690	93 <sup>11)</sup>	19	7,303	166	322	9,571	269	84,227
Ratio of transactions value to GDP	14	0.3	426	19	6.72	25.82	0.23	114	2	35 <sup>6)</sup>	0.001	26.6	1.0	nav	1,132	1.5	0.4	0.1	55.0	1	2	35.8	1.0	53.0

Type: G = Government securities; E = Equity; B = Bonds; C = CDs (certificates of deposit); 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 trade-by-trade basis, with final transfer of securities from the seller to the buyer (delivery) occurring at the same time as final transfer of the funds from the buyer to the seller (payment).

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.

\* Converted to yearly average exchange rate.

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

2) Figures for Euoclear refer to the ones of Euoclear Bank and not EDC Group.

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

4) The CSD Iberclear was launched on April 1st 2003 as a result of the merger between CADDE and SCLV.

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

6) Euoclear France: RGV + Reht.

7) T+2 for government bills.

8) On 8 December 2003 EXPRESS II, offering gross and net functionalities, replaced RTGS EXPRESS. The data entered in the table refer only to the gross components.

9) Number of intermediaries.

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

11) BMEX Group is mainly owned by credit institutions and investment services firms.

12) Formerly known as Neceqel.

13) Value of free transfers not included.

**Table 18**  
**Direct participants in EU RTGS systems**  
(end of year)

Name of the system	BE	DK		DE	GR	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE		UK	
	ELLIPS	Kronos (DKK)	Kronos (EUR)	RTGS <sup>Plus</sup>	HERMES	SLBE	TBF	IRIS	BI-REL	LIPS-GROSS	TOP	ARTIS	SPGT	BoF-RTGS	K-RIX	E-RIX	CHAPS sterling	CHAPS Euro
Direct participants	16	128	32	93	41	189	156	21	204	31	106	73	39	18	19	13	13	19
Credit institutions	14	120	31	92	40	167	130	19	195	30	95	72	37	12	14	8	12	18
Central bank	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Non-banks	1	7	0	nap	0	21	25	1	8 <sup>1)</sup>	0	10 <sup>2)</sup>	0	1	5 <sup>3)</sup>	4	4	0	0
of which:																		
public authorities	0	0	0	nap	0	0	nap	1	0	0	2	0	1	1	nap	nap	0	0
postal administration	1	0	0	nap	0	0	1	nap	1	0	0	0	nap	nap	nap	nap	0	0
supervised financial institutions	0	7	0	nap	0	21	24	nap	5	0	4	0	nap	4	4	4	0	0

1) Includes Cassa Compensazione e Garanzia (clearing house) and Monte Titoli (central securities depository).

2) Including four others clearing and settlement organisations.

3) Includes one clearing and settlement organisation.

**Table 19****Direct participants in EU non-RTGS large-value payment systems***(end of year)*

	EU	ES	FR	FI
Name of the system	EURO 1	SPI	PNS	POPS
Direct participants	73	37	21	9
Credit institutions	71	36	20	9
Central bank	2	1	0	nap
Non-banks	0 <sup>1)</sup>	nap	1	nap
<i>of which:</i>				
<i>public authorities</i>	0	nap	nap	nap
<i>postal administration</i>	0	nap	1	nap
<i>supervised financial institutions</i>	0	nap	nap	nap

1) With system operator EBA Clearing as a technical participant.

**Table 20**  
**Direct participants in EU retail IFTSs**  
*(end of year)*

Name of the system	BE		DK	DE	GR		ES	FR		IE	IT		LU	NL	PT		FI	SE			UK	
	CEC	Clearing house			Retail Clearing	RPS		DIAS	ACO		SNCE	SIT			Retail Clearings	Retail system		Local clearing	LIPS-Net	INTERPAY	SICOI	SLOD
Direct participants	28	32	63	2,075	35	58	27	15	7	157	105	13	73	39	125	9	19	19	1,020,000	14	12	
Credit institutions	24	29	62	2,074	34	57	26	13	6	154 <sup>1)</sup>	102	11	73	37	68	9	19	19	nap	13	11	
Central bank	1	1	1	1	1	1	1	1	1	1	1	1	0	1	nap	nap	nap	nap	nap	1	1	
Non-banks	3	2	0	nap	0	0	nap	1	nap	2	2	1	0	1	57	nap	nap	nap	1,020,000	0	0	
<i>of which:</i>																						
public authorities	2	1	0	nap	0	0	nap	nap	nap	0	1	0	0	1	nap	nap	nap	nap	1,020,000	0	0	
postal administration	1	1	0	nap	0	0	nap	1	nap	1	1	1	0	nap	nap	nap	nap	nap	nap	0	0	
supervised financial institutions	0	0	0	nap	0	0	nap	nap	nap	1	0	0	0	nap	57	nap	nap	nap	nap	0	0	

1) Of which: 14 branches of other EU banks and 5 branches of non-EU banks.



**Table 21**  
**Access criteria of EU RTGS systems**  
(end of year)

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

Key: + = yes, - = no

1) The owner/manager is the central bank.

**Table 22****Access criteria of other EU large-value payment systems***(end of year)*

	EU	ES	FR	FI
Name of system	EURO 1	SPI	PNS	POPS
Access criteria	+	+	+	+
Written rules	+	+	+	+
Minimum level of data or ratios representative of financial strength	+	+	+	-
Minimum number of transactions	-	-	-	+
Payment of an entry fee	+	+	+	+
Approval from the owner/manager or the direct participants	+	+	+	+
Approval from the local central bank	-	+	+	+
Technical requirements	+	+	+	+
Removal rules	+	+	+	+

Key: + = yes, - = no

Table 23

## Risk control measures in EU large-value NSSs

	EU	ES	FR	FI
	EURO 1	SPI	PNS	POPS
<b>Compliance with the core principles <sup>1)</sup></b>	+	+	+	+
I. Legal framework	+		+	
<i>contractual (+) or advisory (-) netting</i>	nap <sup>2)</sup>	+		+
<i>if contractual: legally enforceable (+) or not (-)</i>	nap <sup>2)</sup>	+	nap <sup>3)</sup>	+
II. Participants' awareness	+	+	+	+
III. Risk management	+	+	+	+
<i>monitoring of intraday balance</i>	+	+	nap <sup>4)</sup>	+
<i>multilateral limits</i>	+	+	nap <sup>4)</sup>	- <sup>6)</sup>
<i>collateral requirements</i>	+	+	nap <sup>4)</sup>	-
<i>intraday closures</i>		-	+ <sup>5)</sup>	+
IV. Same-day settlement	+	+	+	+
V. Timely settlement completion	+	+		7)
<i>risk-sharing agreements</i>	+	+	nap <sup>3)</sup>	-
<i>full collateralisation of largest net debit position</i>	+	+	nap <sup>4)</sup>	-
VI. Secure settlement assets	+	+	+	+
VII. Technical reliability	+	+	+	+
VIII. Practicability and efficiency	+	+	+	+
IX. Fair open access	+	+	+	+
X. Governance arrangements	+	+	+	+

Key : + = yes, - = no.

1) "Core Principles for Systemically Important Payment Systems", Bank for International Settlements, Basel, January 2001.

2) EURO 1 system is based on a special legal arrangement, the Single Obligation Structure (SOS).

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

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

5) Continuous settlement mechanism.

6) 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.

7) 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 2003**  
(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	16,878,934	1,373,886	7,369,169	394,423	2,965,059	10,458,808	1,206,028	5,968,498	4,477,605	9,491,512	1,322,794	607,472	836,302	901,076	26,585,845	90,837,411	15,859,128	106,696,539
Denmark	548,607	2,440,528	1,838,025	42,604	172,127	484,450	62,169	309,475	369,320	622,631	114,170	53,183	383,326	1,787,247	2,710,739	11,938,601	4,834,474	16,773,075
Germany	4,554,919	1,385,377	49,015,448	842,938	2,417,229	6,834,498	669,963	6,020,407	3,986,774	5,830,343	4,555,710	691,871	770,222	1,331,778	20,431,614	109,339,091	36,302,170	145,641,261
Greece	277,091	45,766	1,124,923	5,639,903	99,190	269,539	20,743	496,732	167,788	199,277	61,788	34,233	12,790	62,254	1,944,026	10,506,043	2,904,829	13,410,872
Spain	1,404,686	153,898	2,831,599	70,390	7,306,095	2,192,773	142,316	1,512,714	1,114,202	1,054,341	154,724	649,531	56,337	162,805	8,443,883	27,250,294	7,797,189	35,047,483
France	4,592,124	352,053	6,516,117	189,480	2,040,081	27,608,030	272,769	3,230,707	2,651,286	3,431,006	418,124	430,454	160,869	483,435	24,586,682	76,963,217	23,229,290	100,192,507
Ireland	329,972	52,513	656,101	17,793	106,572	256,651	2,782,430	155,761	82,866	482,126	42,750	28,948	29,660	64,500	2,730,844	7,819,487	2,030,383	9,849,870
Italy	2,537,035	220,530	5,465,338	276,763	1,102,124	3,191,791	180,412	15,533,170	4,045,235	1,397,404	739,188	176,864	92,524	231,791	13,473,354	48,663,523	8,299,335	56,962,858
Luxembourg	4,313,015	235,438	6,482,905	122,809	373,163	3,399,072	90,629	6,648,230	10,054,632	1,340,683	466,563	266,113	123,585	273,442	6,552,175	40,744,454	14,999,925	55,744,379
Netherlands	5,630,294	388,928	5,915,532	120,764	672,399	4,557,364	504,490	1,213,069	1,252,799	36,929,130	462,497	146,560	169,617	549,174	1,312,538	69,825,155	14,496,650	84,321,805
Austria	513,962	112,661	5,636,164	65,170	173,509	505,281	54,211	984,113	282,333	661,771	5,692,355	40,250	70,245	132,466	1,850,047	16,774,538	6,190,238	22,964,776
Portugal	614,237	61,291	706,683	27,042	713,359	416,040	26,898	258,542	326,129	283,788	38,195	533,422	15,106	35,961	1,167,851	5,284,344	1,692,297	6,976,841
Finland	555,862	480,713	973,947	15,005	85,755	676,279	28,048	188,490	348,951	399,356	71,499	21,015	1,132,271	1,605,907	5,995,199	12,576,297	3,952,980	16,529,277
Sweden	1,128,859	2,204,723	1,617,245	106,020	229,331	618,445	79,067	355,526	446,615	711,219	159,835	53,121	1,824,407	4,549,563	8,158,549	22,242,525	6,500,461	28,742,986
United Kingdom	9,072,823	1,906,711	15,196,939	1,094,963	4,371,434	12,549,980	3,420,188	8,379,496	4,701,844	7,843,598	1,464,258	762,728	1,300,557	4,173,511	111,238,776	187,477,806	103,441,387	290,919,193
Total EU	52,952,420	11,415,016	111,406,135	9,026,067	22,827,427	74,019,001	9,540,361	51,254,930	34,308,379	70,678,185	15,764,450	4,495,765	6,977,818	16,344,910	247,232,122	738,242,986	252,530,736	990,773,722
Total non-EU	59,700,033	4,982,247	71,196,033	1,485,518	6,532,853	33,559,687	4,889,396	12,603,628	13,988,643	11,834,029	5,517,772	1,090,692	2,022,021	6,331,147	158,760,064	394,493,765	662,296,873	1,056,790,638
Total all countries	112,652,453	16,397,263	182,602,168	10,511,585	29,360,282	107,578,688	14,429,757	63,858,558	48,297,022	82,512,214	21,282,222	5,586,457	8,999,839	22,676,057	405,992,186	1,132,736,751	914,827,609	2,047,564,360

Table 24b

**Geographical breakdown of SWIFT message flows***(in 2003)*

	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	106,696,539	16%	69%	112,652,453	15%	32%
Denmark	16,773,075	15%	57%	16,397,263	15%	55%
Germany	145,641,261	34%	41%	182,602,168	27%	34%
Greece	13,410,872	42%	36%	10,511,585	54%	32%
Spain	35,047,483	21%	57%	29,360,282	25%	53%
France	100,192,507	28%	49%	107,578,688	26%	43%
Ireland	9,849,870	28%	51%	14,429,757	19%	47%
Italy	56,962,858	27%	58%	63,858,558	24%	56%
Luxembourg	55,744,379	18%	55%	48,297,022	21%	50%
Netherlands	84,321,805	44%	39%	82,512,214	45%	41%
Austria	22,964,776	24.8%	48%	21,282,222	27%	47%
Portugal	6,976,841	8%	68%	5,586,457	10%	71%
Finland	16,529,277	7%	69%	8,999,839	13%	65%
Sweden	28,742,986	16%	62%	22,676,057	20%	52%
United Kingdom	290,919,193	38%	26%	405,992,186	27%	33%
Total EU	990,773,722	30%	45%	1,132,736,751	26%	39%
Total non-EU	1,056,790,638	23%	35%	914,827,609	27%	40%
Total all countries	2,047,564,360	27%	39%	2,047,564,360	27%	39%

**Table 24c****SWIFT members, sub-members and participants in EU countries***(in 2003)*

	Number of users of the SWIFT network			
	Members	Sub-members	Participants	Total number of users
Belgium	22	47	17	86
Denmark	25	10	15	50
Germany	108	115	56	279
Greece	16	17	10	43
Spain	39	51	15	105
France	59	122	65	246
Ireland	13	41	23	77
Italy	131	95	36	262
Luxembourg	22	120	17	159
Netherlands	25	46	29	100
Austria	50	21	22	93
Portugal	22	22	8	52
Finland	8	5	2	15
Sweden	7	11	12	30
United Kingdom	87	272	79	438
Total EU	634	995	406	2,035
Total non-EU	1,693	2,088	1,838	5,619
Total all countries	2,327	3,083	2,244	7,654

**Table 24d****Relative share of EU countries in SWIFT traffic, membership and shareholding***(in 2003)*

	Share of messages		Share of total		Share of equity holding	
	sent (%)	received (%)	members (%)	users (%)	quantity	percentage (%)
Belgium	5.21%	5.50%	0.95%	1.12%	3,086	4%
Denmark	0.82%	0.80%	1.07%	0.65%	938	1%
Germany	7.11%	8.92%	4.64%	3.65%	7,954	9%
Greece	0.65%	0.51%	0.69%	0.56%	524	1%
Spain	1.71%	1.43%	1.68%	1.37%	1,725	2%
France	4.89%	5.25%	2.54%	3.21%	6,529	8%
Ireland	0.48%	0.70%	0.56%	1.01%	431	0%
Italy	2.78%	3.12%	5.63%	3.42%	3,014	3%
Luxembourg	2.72%	2.36%	0.95%	2.08%	1,832	2%
Netherlands	4.12%	4.03%	1.07%	1.31%	3,943	5%
Austria	1.12%	1.04%	2.15%	1.22%	1,436	2%
Portugal	0.34%	0.27%	0.95%	0.68%	507	1%
Finland	0.81%	0.44%	0.34%	0.20%	818	1%
Sweden	1.40%	1.11%	0.30%	0.39%	1,399	2%
United Kingdom	14.21%	19.83%	3.74%	5.72%	7,633	9%
Total EU	48.39%	55.32%	27.25%	26.59%	41,769	48%
Total non-EU	51.61%	44.68%	72.75%	73.41%	44,572	52%
Total all countries	100.00%	100.00%	100.00%	100.00%	86,341	100%

# EURO AREA TABLES\*

**Table 1**

**Settlement media used by non credit institutions**

(end of year, EUR billions, not seasonally adjusted)

	2002	2003
Currency in circulation outside the MFI sector	339.5	397.9
Transferable deposits	2,159.8	2,335.7
Narrow money supply (M1)	2,499.3	2,732.4
<i>Memorandum item:</i>		
Broad money supply (M3)	5,806.0	6,174.1

**Table 2**

**Banknotes and coins**

(end of year, total value, EUR billions, not seasonally adjusted)

	2002	2003
Currency in circulation	392.9	450.5
Total banknotes in circulation <sup>1)</sup>	371.8	436.2
<i>of which:</i>		
<i>Euro 500</i>	83.5	119.2
<i>Euro 200</i>	24.2	27.1
<i>Euro 100</i>	67.3	81.0
<i>Euro 50</i>	121.8	144.8
<i>Euro 20</i>	39.5	41.1
<i>Euro 10</i>	16.4	16.9
<i>Euro 5</i>	6.0	6.1
Total coins in circulation <sup>1)</sup>	21.1	14.3
<i>of which:</i>		
<i>Euro 2</i>	4.9	5.7
<i>Euro 1</i>	3.6	4.2
<i>Euro 0.50</i>	1.8	1.9
<i>Euro 0.20</i>	1.0	1.2
<i>Euro 0.10</i>	0.6	0.7
<i>Euro 0.05</i>	0.3	0.4
<i>Euro 0.02</i>	0.1	0.2
<i>Euro 0.01</i>	0.1	0.1
Currency in circulation held by the MFI sector	53.4	52.6
Currency in circulation outside the MFI sector	339.5	397.9

*\*) The tables contain figures that are only available at an aggregated euro area level. Figures are presented in euro.*

*1) For 2002, the totals also include the value of the legacy banknotes and coins in circulation.*

*This decision was taken on account of the fact that legacy currencies were easily converted into euro at the irrevocably fixed conversion rates.*

*A breakdown of the legacy banknotes and coins is not provided, as the denominations of the national currencies in circulation in 2002 are not accurately known.*

*As of 1 January 2003, legacy currencies are no longer on the ECB balance sheet as they are no longer in circulation.*





# COUNTRY TABLES

BELGIUM

**Table 1**

**Basic statistical data**

	1999	2000	2001	2002	2003
Population (thousands) <sup>1)</sup>	10,222	10,246	10,281	10,330	10,374
GDP (EUR billions)	235.6	247.8	253.8	260.0	267.5
GDP per capita (EUR)	23,051	24,184	24,686	25,170	25,784
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>2)</sup>	40.3399	40.3399	40.3399	40.3399	40.3399
average <sup>2)</sup>	40.3399	40.3399	40.3399	40.3399	40.3399

1) Average of the year.

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)

	1999	2000	2001	2002	2003
Banknotes and coins <sup>1)</sup>	12.00	11.87	7.10	nap	nap
Transferable deposits <sup>1)</sup>	46.90	49.60	53.17	55.09	61.89
Other	nav	nav	nav	nav	nav
Narrow money supply (M1) <sup>1)</sup>	58.90	61.47	60.27	nap	nap
Memorandum items:					
Broad money supply <sup>2)</sup>	210.30	213.40	222.10	236.90	247.20
Transferable deposits in foreign currencies	3.72	4.60	4.00	3.66	2.92
Outstanding value on e-money schemes	nav	nav	nav	nav	nav
of which:					
on card-based products	0.038	0.049	0.111	0.109	0.117
on network-based products	nav	nav	nav	nav	nav

1) From 2002, on account of banknote migration, data are available only at an aggregated euro area level, not for individual euro area countries.

2) Excluding currency in circulation. This figure is not comparable with the ones reported the previous years.

**Table 3**

**Settlement media used by banks**

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	7.34	7.25	7.62	7.30	7.57
of which:					
required reserves	7.29	7.25	7.62	7.30	7.57
free reserves	0.05	0.00	0.00	0.00	0.00
Transferable balances held at other banks <sup>1)</sup>	6.46	7.04	13.25	8.02	11.75
Memorandum item:					
Institutions' borrowing from central bank	0.00	0.00	0.00	0.00	0.00

1) 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)*

	1999		2000		2001		2002	2003
	EUR	BEF	EUR	BEF	EUR	BEF		
Total banknotes issued	13.43	541.9	13.48	543.6	9.20	371.4		
<i>of which:</i>								
BEF 10,000	6.69	269.7	6.81	274.8	3.97	160.1		
BEF 2,000	4.12	166.2	4.05	163.2	2.98	120.1		
BEF 1,000	1.80	72.7	1.81	73.0	1.63	65.9		
BEF 500	0.40	16.0	0.39	15.7	0.29	11.7		
BEF 200 <sup>1)</sup>	0.16	6.5	0.16	6.6	0.13	5.4		
BEF 100	0.27	10.8	0.26	10.3	0.20	8.2		
Total coins issued	0.60	24.1	0.59	24.0	0.45	18.3		
<i>of which:</i>								
BEF 500	0.005	0.2	0.005	0.2	0.005	0.2		
BEF 250	0.002	0.1	0.002	0.1	0.002	0.1		
BEF 50	0.24	9.8	0.24	9.7	0.16	6.6		
BEF 20	0.21	8.3	0.20	8.2	0.16	6.5		
BEF 5	0.09	3.5	0.09	3.5	0.07	2.9		
BEF 1	0.05	1.9	0.05	2.0	0.04	1.7		
BEF 0.5	0.01	0.3	0.01	0.3	0.01	0.3		
Total banknotes and coins issued	14.03	566.0	14.07	567.6	9.65	389.7		
Banknotes and coins held by credit institutions	2.03	81.9	2.20	88.8	2.56	103.3		
Banknotes and coins in circulation outside credit institutions	12.00	484.1	11.87	478.8	7.10	286.4		

Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are being provided solely at an aggregated euro-area level.

**Table 5**  
**Institutional framework**  
(end of 2003)

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	2	2.7	nav	0.01
Credit institutions	109	4,989	11,555	nav	61.25
Postal institution <sup>3)</sup>	1	1,352	4.7	nav	0.63
Total	111	6,343	11,562	nav	61.89
<i>of which:</i>					
<i>virtual institutions</i>	4	nav	nav	nav	nav
Branches of foreign banks	48	nav	nav	nav	3.44
<i>of which:</i>					
<i>EU-based</i>	38	nav	nav	nav	3.29

1) Institutions offering cashless payment instruments.

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

3) 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)

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	13,375	13,930	13,987	14,902	15,619
Number of networks	12	12	12	11	13
Number of ATMs with a cash dispensing function	6,199	6,732	6,873	7,061	7,067
<i>of which:</i>					
<i>open access</i>	1,161	1,305	1,321	1,322	1,135
<i>limited access</i>	5,038	5,427	5,552	5,739	5,932
Volume of transactions (millions)	177.40	202.41	221.07	243.66	263.81
<i>of which:</i>					
<i>at ATMs with open access</i>	90.40	90.85	93.57	96.96	95.02
<i>at ATMs with limited access</i>	87.00	111.56	127.50	146.70	168.79
Value of transactions (EUR billions)	18.55	21.42	22.93	25.45	28.15
<i>of which:</i>					
<i>at ATMs with open access</i>	8.86	8.08	9.18	9.46	9.55
<i>at ATMs with limited access</i>	9.69	13.34	13.75	15.99	18.60
Number of ATMs with a giro transfer function <sup>1)</sup>	5,038	5,427	5,552	5,739	5,932
<i>volume of transactions (millions)</i>	87.00	111.56	127.50	146.70	168.79
<i>value of transactions (EUR billions)</i>	9.69	13.34	13.75	15.99	18.60
<b>Debit function</b>					
Cards with a debit function (thousands)	12,024	12,467	12,507	13,496	13,724
<i>of which:</i>					
<i>retailer cards (thousands)</i>	1,532	1,507	1,565	1,633	1,202
Number of networks	2	2	1	1	1
Number of terminals	99,623	116,436	144,421	135,743	113,081
Volume of transactions (millions)	353.46	408.24	462.57	538.01	551.53
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	26.40	28.51	30.50	32.69	8.78
Value of transactions (EUR billions)	17.88	20.83	23.30	26.81	27.91
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	1.31	1.57	1.63	1.80	0.81
<b>Credit function <sup>2)</sup></b>					
Cards with a credit function (thousands)	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>retailer cards</i>	nav	nav	nav	nav	nav

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Number of networks	nav	nav	nav	nav	nav
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</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</i>	nav	nav	nav	nav	nav
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	7,898	8,396	8,543	8,271	8,803
Number of accepting terminals	63,993	67,837	88,847	113,298	108,215
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	45.47	51.27	60.46	120.83	107.06
Value of purchase transactions (EUR billions)	0.17	0.20	0.27	0.67	0.55
Number of loading transactions (millions)	6.86	7.76	10.78	18.18	16.71
Number of loading terminals	72,076	101,337	182,767	210,493	213,249
Value of money loaded (EUR billions)	0.18	0.21	0.33	0.67	0.56
Outstanding value on e-money schemes (EUR billions)	0.038	0.049	0.111	0.109	0.117
<b>Delayed debit cards (charge cards) <sup>2)</sup></b>					
Cards with a delayed debit function (thousands)	2,883	2,970	3,045	3,039	3,097
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	48.65	53.79	60.80	57.09	68.72
Value of transactions (EUR billions)	4.92	5.53	6.61	6.07	7.32
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	14,907	15,437	15,552	16,535	16,821
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	7,898	8,396	8,543	8,271	8,803
<i>cards with a cheque guarantee function (thousands) <sup>3)</sup></i>	4,453	3,839	2,796	nav	nav

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.

3) The cheque guarantee function was abolished as of 1 January 2002.

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

	1999	2000	2001	2002	2003
<b>ELLIPS</b>	<b>1.53</b>	<b>1.78</b>	<b>1.84</b>	<b>1.73</b>	<b>1.76</b>
<i>of which:</i>					
<i>domestic</i>	0.96	0.95	0.90	0.86	0.83
<i>cross-border</i>	0.57	0.83	0.94	0.87	0.93
<b>Clearing house</b>	<b>4.95</b>	<b>4.19</b>	<b>3.52</b>	<b>1.73</b>	<b>1.57</b>
Postal drafts and money orders	2.03	1.74	1.44	neg	0.00
Debit operations	2.90	2.42	2.05	1.71	1.55
Credit transfers	0.02	0.03	0.03	0.02	0.02
Others	nav	nav	nav	nav	nav
<b>CEC</b>	<b>937.17</b>	<b>885.22</b>	<b>919.05</b>	<b>985.40</b>	<b>1,019.03</b>
Direct debits	99.54	103.64	106.91	104.58	112.57
<i>of which:</i>					
<i>ordinary direct debits</i>	95.14	98.90	101.98	99.09	106.32
<i>refunds</i>	1.06	1.08	1.07	1.41	1.65
<i>unpaid direct debits</i>	3.34	3.66	3.86	4.08	4.60

Other debit operations	306.79	243.96	237.58	267.37	263.42
<i>of which:</i>					
<i>truncated cheques ATMs and POS <sup>4)</sup></i>	52.57	44.80	36.25	20.25	16.59
<i>unpaid cheques</i>	0.33	0.28	0.28	0.19	0.16
Credit operations	530.84	537.62	574.56	613.45	643.04
<i>of which:</i>					
<i>credit transfers</i>	405.43	393.16	418.04	433.58	453.96
<i>counterparty postal drafts</i>	1.65	1.37	0.96	0.00	0.00
<i>counterparty ATM-POS</i>	102.15	121.59	138.14	165.53	175.00
<i>money order transfers</i>	16.18	16.48	12.27	9.27	9.01
<i>large-value or urgent credit transfers</i>	2.49	2.35	2.76	2.98	3.32
<i>others <sup>2)</sup></i>	2.94	2.67	2.39	2.09	1.75
<b>Concentration ratio <sup>3)</sup></b>					
ELLIPS	nav	nav	82%	83%	82%
Clearing house	70%	69%	72%	74%	78%
CEC	76%	74%	73%	74%	81%

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.

4) Also includes, inter alia, figures for Proton and credit card transactions.

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

	1999	2000	2001	2002	2003
<b>ELLIPS</b>	<b>11,990.21</b>	<b>12,689.57</b>	<b>14,312.90</b>	<b>13,338.80</b>	<b>13,557.84</b>
<i>of which:</i>					
<i>domestic</i>	4,071.28	3,610.04	4,127.75	3,844.13	3,330.81
<i>cross-border</i>	7,918.93	9,079.53	10,185.15	9,494.67	10,227.03
<b>Clearing house</b>	<b>112.29</b>	<b>104.65</b>	<b>88.78</b>	<b>75.15</b>	<b>65.11</b>
Securities clearing balances	nav	nav	nav	nav	nav
Postal drafts and money orders	1.21	1.02	0.96	neg	0.00
Debit operations	111.03	103.59	87.73	75.06	65.01
Credit transfers	0.05	0.04	0.09	0.09	0.10
Others	nav	nav	nav	nav	nav
<b>CEC</b>	<b>476.23</b>	<b>484.37</b>	<b>508.42</b>	<b>530.96</b>	<b>552.28</b>
Direct debits	16.45	18.01	19.35	18.65	20.17
<i>of which:</i>					
<i>ordinary direct debits</i>	15.54	16.91	18.11	17.44	18.95
<i>refunds</i>	0.26	0.34	0.36	0.36	0.36
<i>unpaid direct debits</i>	0.65	0.76	0.88	0.85	0.86
Other debit operations	50.12	53.15	55.07	58.66	60.15
<i>of which:</i>					
<i>truncated cheques ATMs and POS <sup>4)</sup></i>	24.34	22.51	19.67	15.07	12.94
<i>unpaid cheques</i>	0.28	0.25	0.25	0.21	0.19
Credit operations	409.66	413.21	434.00	453.65	471.96
<i>of which:</i>					
<i>credit transfers</i>	273.78	274.92	295.29	314.50	339.27
<i>counterparty postal drafts</i>	0.56	0.46	0.32	0.00	0.00
<i>counterparty ATM-POS</i>	25.10	28.92	34.41	43.37	47.02
<i>money order transfers</i>	4.00	4.02	3.56	3.14	3.09
<i>large-value or urgent credit transfers</i>	94.89	93.57	89.65	83.11	74.09
<i>others <sup>2)</sup></i>	11.33	11.32	10.77	9.53	8.49

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

ELLIPS	nav	nav	85%	87%	88%
Clearing house	74%	74%	72%	71%	81%
CEC	73%	73%	73%	74%	80%

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.

4) Also includes, inter alia, figures for Proton and credit card transactions.

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

(millions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	80.17	70.73	60.05	28.91	23.72
<i>of which:</i>					
<i>face-to-face</i>	80.17	70.73	60.05	28.91	23.72
<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	353.46	408.24	462.56	538.02	551.53
<i>of which:</i>					
<i>face-to-face</i>	353.46	408.24	462.56	538.02	551.53
<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	48.65	53.79	60.80	57.09	68.72
<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	573.57	510.91	578.71	662.46	691.96
<i>of which:</i>					
<i>face-to-face</i> <sup>2)</sup>	326.93	281.00	310.13	343.49	345.56
<i>via PC or other terminal</i>	246.64	229.91	268.58	318.97	346.40
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Standing orders	75.73	81.85	103.07	98.64	83.95
Money orders	73.82	64.07	61.10	46.96	nav
Direct debits	142.29	166.17	176.93	168.79	192.35
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	142.29	166.17	176.93	168.79	192.35
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Card-based electronic money	45.47	51.27	60.46	120.83	107.06
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>1,393.16</b>	<b>1,407.03</b>	<b>1,563.68</b>	<b>1,721.70</b>	<b>1,719.29</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)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	98.24	86.78	99.07	99.31	86.40
<i>of which:</i>					
<i>face-to-face</i>	98.24	86.78	99.07	99.31	86.40
<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	17.88	20.83	23.30	26.81	27.91
<i>of which:</i>					
<i>face-to-face</i>	17.88	20.83	23.30	26.81	27.91
<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	4.92	5.53	6.61	6.07	7.32
<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>televanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	15,104.07	16,045.05	17,290.27	13,105.89	13,832.46
<i>of which:</i>					
<i>face-to-face</i> <sup>2)</sup>	1,856.28	2,133.72	2,005.04	656.38	785.07
<i>via PC or other terminal</i>	13,247.79	13,911.31	15,285.23	12,449.51	13,047.39
<i>televanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Standing orders	21.98	26.67	30.48	29.66	25.05
Money orders	60.10	55.42	30.05	21.87	nav
Direct debits	40.90	50.96	54.15	46.17	48.69
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	40.90	50.96	54.15	46.17	48.69
<i>televanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Card-based electronic money	0.17	0.20	0.27	0.67	0.55
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>15,348.26</b>	<b>16,291.44</b>	<b>17,534.20</b>	<b>13,336.45</b>	<b>14,028.38</b>

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

2) Paper-based payment orders.

Table 11a

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

volume of transactions <sup>1)</sup>

	1999	2000	2001	2002	2003
<b>Regulated off-exchange market</b> <sup>2)</sup>					
Volume of transactions	68,543	72,897	94,594	107,335	96,607
<b>Euronext Brussels</b>					
Volume of transactions					
(in number of securities) (thousands)	2,086,763	2,752,637	2,670,481	2,600,816	2,549,536
<b>Nasdaq Europe</b>					
Volume of transactions	157,273	412,279	104,425	103,871	nav



**Clearnet SA Brussels Branch** <sup>3)</sup>

Volume of transactions cleared	nav	nav	4,976,000	nav	nav
<b>NBB SSS</b>					
Volume of settlement instructions	121,174	114,966	145,117	158,927	175,339
<b>Euronext-CIK</b>					
Volume of settlement instructions (EMSS)	242,733	248,116	355,523	357,534	352,714
<b>Euroclear Bank</b>					
Volume of settlement instructions	nav	10,700,000	15,100,000	18,400,000	22,000,000

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)

	1999	2000	2001	2002	2003
<b>Regulated off-exchange market</b> <sup>2)</sup>					
Value of transactions	1,815	1,885	1,782	1,671	1,809
<b>Euronext Brussels</b>					
Value of transactions	55.56	47.50	46.16	40.52	37.87
<b>Nasdaq Europe</b>					
Value of transactions	4.46	21.34	1.69	0.32	nav
<b>Clearnet SA Brussels Branch</b>					
Value of transactions cleared (cash market)	35	30	nav	nav	nav
<b>NBB SSS</b> <sup>3)</sup>					
Value of settlement instructions	2,261	2,372	2,773	2,733	3,631
<b>Euronext-CIK</b>					
Value of settlement instructions (EMSS)	75	76	101	98	75
<b>Euroclear Bank</b>					
Value of settlement instructions	nav	58,000	86,900	103,500	114,000

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>

	1999	2000	2001	2002	2003
<b>Regulated off-exchange market (trading systems)</b>					
Banks	136	136	131	129	126
<i>of which:</i>					
domestic	73	71	66	64	59
foreign	63	65	65	65	67
Brokers/dealers	65	66	64	57	56
<i>of which:</i>					
domestic	52	50	47	42	39
foreign	13	16	17	15	17
Others:	1	1	1	1	1
NBB	1	1	1	1	1
Institut de Réescompte et de Garantie (bill rediscounter)	0	0	0	0	0
<b>Euronext Brussels (trading system)</b>					
Members (stock exchange + derivatives exchange)	130	118	92	103	123
<i>of which:</i>					
domestic	86	74	55	51	50
foreign	44	44	37	52	73

<b>Nasdaq Europe</b>					
Members	79	78	66	54	nap
<i>of which:</i>					
<i>domestic</i> <sup>2)</sup>	11	10	11	5	nap
<i>foreign</i> <sup>2)</sup>	68	68	55	49	nap
Banks	14	14	0	0	nap
<i>of which:</i>					
<i>domestic</i> <sup>2)</sup>	0	0	nav	nav	nap
<i>foreign</i> <sup>2)</sup>	14	14	nav	nav	nap
Brokers/dealers	65	64	nav	nav	nap
<i>of which:</i>					
<i>domestic</i> <sup>2)</sup>	11	10	nav	nav	nap
<i>foreign</i> <sup>2)</sup>	54	54	nav	nav	nap
<b>Clearnet SA Brussels Branch</b>	<b>76</b>	<b>57</b>	<b>53</b>	<b>27</b>	<b>32</b>
Banks	35	24	22	18	23
<i>of which:</i>					
<i>domestic</i>	31	19	19	14	12
<i>foreign</i>	4	5	3	4	11
Brokers/dealers	41	33	31	9	9
<i>of which:</i>					
<i>domestic</i>	41	33	31	6	5
<i>foreign</i>	0	0	0	3	4
<b>NBB SSS</b>	<b>166</b>	<b>151</b>	<b>134</b>	<b>123</b>	<b>109</b>
Banks	88	83	79	71	70
<i>of which:</i>					
<i>domestic</i>	59	51	50	42	42
<i>foreign</i>	29	32	29	29	28
Brokers/dealers	41	33	19	15	8
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	15	8
<i>foreign</i>	nav	nav	nav	0	0
Others:	37	35	36	37	31
Securities settlement systems	5	5	6	5	3
Ministry of Finance	3	3	4	6	5
Public bodies	29	27	26	26	23
<b>Euronext-CIK (Security Settlement System)</b>	<b>113</b>	<b>113</b>	<b>104</b>	<b>97</b>	<b>93</b>
Banks	57	57	61	61	61
<i>of which:</i>					
<i>domestic</i>	43	43	45	42	42
<i>foreign</i>	14	14	16	19	19
Brokers/dealers	52	52	39	32	28
<i>of which:</i>					
<i>domestic</i>	48	48	34	28	25
<i>foreign</i>	4	4	5	4	3
Securities settlement systems	4	4	4	4	4
<b>Euroclear Bank</b>	<b>nav</b>	<b>nav</b>	<b>1,778</b>	<b>1,634</b>	<b>1,538</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
Brokers/dealers	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
Securities settlement systems	nav	nav	nav	nav	nav

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

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

Table 11d

**Outstanding securities**<sup>1)</sup>*(end of year)*

	1999	2000	2001	2002	2003
<b>Regulated off-exchange market</b> <sup>2)</sup>					
Value of stocks listed (EUR billions)	nav	nav	nav	nav	nav
Value of other securities listed (EUR billions)	191	204	218	231	237
Number of stocks listed	nav	nav	nav	nav	nav
Number of other securities listed	nav	nav	nav	nav	nav
<b>Euronext Brussels</b>					
Value of stocks listed (EUR billions)	183.71	196.66	186.26	122.45	137.59
Value of other securities listed (EUR billions)	1.04	nav	nav	nav	nav
<i>of which:</i>					
<i>domestic equity warrants</i>	<i>1.04</i>	<i>nav</i>	<i>nav</i>	<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	308	295	275	256	250
Number of other securities listed	nav	nav	nav	nav	nav
<b>Nasdaq Europe</b>					
Value of stocks listed (EUR billions)	42.90	24.40	8.40	3.00	nav
Value of other securities listed (EUR billions)	nav	nav	nav	0.03	nav
Number of stocks listed	56	63	49	40	nav
Number of other securities listed	nav	nav	nav	1	nav
<b>NBB SSS</b>					
Value of stocks listed (EUR billions)	nav	nav	nav	nav	nav
Value of other securities listed (EUR billions)	252	277	279	291	293
Number of stocks listed	nav	nav	nav	2,002	nav
Number of other securities listed	nav	nav	nav	nav	1,916
<b>Euronext-CIK</b>					
Value of stocks listed (EUR billions)	164	167	189	127	128
Value of other securities listed (EUR billions)	nav	nav	nav	nav	nav
Number of stocks listed	nav	nav	nav	nav	nav
Number of other securities listed	nav	nav	nav	nav	nav
<b>Euroclear Bank</b>					
Value of stocks listed (EUR billions)	nav	nav	nav	nav	nav
Value of other securities listed (EUR billions)	nav	nav	nav	nav	2,047
Number of stocks listed	nav	nav	nav	nav	nav
Number of other securities listed	nav	nav	nav	nav	nav

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>

	1999	2000	2001	2002	2003
Clearnet SA Brussels Branch					
Netting ratio for cash over year	nav	nav	nav	nav	nav
Netting ratio for securities over year	nav	nav	nav	nav	nav

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

Table 12

## Participation in SWIFT by domestic institutions

	1999	2000	2001	2002	2003
Members	24	23	23	21	22
<i>of which live</i>	24	23	23	21	22
Sub-members	38	42	44	46	47
<i>of which live</i>	37	41	44	46	47
Participants	17	19	16	19	17
<i>of which live</i>	17	18	16	19	17
Total users	79	84	83	86	86
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

Table 13

## SWIFT message flows to/from domestic users

	1999	2000	2001	2002	2003
Total messages sent	45,648,537	57,872,520	66,893,452	81,849,361	106,696,539
<i>of which:</i>					
<i>category I</i>	10,056,972	11,323,837	11,868,270	12,034,193	13,355,659
<i>category II</i>	5,397,628	5,673,766	5,474,602	5,298,807	5,500,316
Total messages received	37,434,987	48,539,836	54,678,699	60,543,849	112,652,453
<i>of which:</i>					
<i>category I</i>	9,207,639	10,529,012	11,140,911	12,206,104	12,001,961
<i>category II</i>	5,017,388	5,486,417	5,392,723	5,372,145	5,802,958
Domestic traffic	9,275,820	11,035,591	12,995,706	14,447,532	16,878,934
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

Table 1

## Basic statistical data

	1999	2000	2001	2002	2003
Population (thousands)	5,321	5,338	5,357	5,376	5,390
GDP (DKK billions)	1,213.6	1,279.0	1,325.5	1,360.7	1,395.9
GDP per capita (DKK)	228,077	239,595	247,436	253,108	258,971
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i>	7.4433	7.4631	7.4365	7.4288	7.4450
<i>average</i>	7.4540	7.4538	7.4522	7.4305	7.4307

Table 2

## Settlement media used by non-banks

(end of year, DKK billions)

	1999	2000	2001	2002	2003
Banknotes and coins	36.90	37.70	39.20	39.00	41.00
Transferable deposits <sup>1)</sup>	334.64	349.40	387.50	408.29	440.80
Narrow money supply (M1)	371.54	387.10	426.70	447.29	481.80
<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)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	5.95	7.82	3.71	10.11	12.95
<i>of which:</i>					
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	5.95	7.82	3.71	10.11	12.95
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)

	1999	2000	2001	2002	2003
Total banknotes issued	42.43	40.65	42.97	43.16	44.98
<i>of which:</i>					
<i>DKK 1,000</i>	22.98	22.05	23.57	23.43	24.39
<i>DKK 500</i>	9.27	8.79	9.30	9.40	10.05
<i>DKK 200</i>	2.53	2.69	2.89	3.07	3.26
<i>DKK 100</i>	6.34	5.83	5.77	5.73	5.73
<i>DKK 50</i>	0.90	0.92	0.93	0.96	0.99
<i>Other <sup>1)</sup></i>	0.40	0.38	0.51	0.58	0.57

Total coins issued	3.95	4.15	4.33	4.49	4.70
<i>of which:</i>					
DKK 20	1.42	1.52	1.60	1.67	1.79
DKK 10	0.84	0.87	0.92	0.96	0.99
DKK 5	0.52	0.54	0.56	0.57	0.59
DKK 2	0.36	0.37	0.39	0.41	0.43
DKK 1	0.42	0.44	0.44	0.45	0.47
50 øre	0.14	0.14	0.15	0.15	0.16
25 øre	0.17	0.18	0.18	0.18	0.19
Other <sup>2)</sup>	0.08	0.09	0.09	0.09	0.09
Total banknotes and coins issued	46.38	44.80	47.30	47.66	49.69
Banknotes and coins held by credit institutions	9.48	7.10	8.10	8.66	8.69
Banknotes and coins in circulation outside credit institutions	36.90	37.70	39.20	39.00	41.00

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 2003)

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	181	2,195	9,795	nav	485.74
Postal institution	1	1,019	nap	nap	nap
Total	183	3,214	9,795	nav	485.74
<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)

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	3,176	3,476	3,677	3,831	3,993
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	2,641	2,701	2,763	2,822	2,873
<i>of which:</i>					
open access	2,641	2,701	2,763	2,822	2,873
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	2,641	2,701	2,763	2,822	2,873
volume of transactions (millions)	nav	nav	nav	nav	nav
value of transactions (DKK billions)	nav	nav	nav	nav	nav

## DENMARK

**Debit function**

Cards with a debit function (thousands)	2,794	3,018	3,180	3,290	3,403
<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	73,000	78,000	88,541	95,882	104,755
Volume of transactions (millions)	382	412	453	492	552
<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)	135	145	158	171	190
<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)	382	458	497	541	590
<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	21,767	22,286	30,336	34,433	36,108
Volume of transactions (millions)	11	13	13	14	15
<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)	10	11	12	13	13
<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)	672	593	627	896	319
Number of accepting terminals	4,568	1,954	1,887	1,757	1,405
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	7.9	7.9	7.8	7.6	7.1
Value of purchase transactions (DKK billions)	0.063	0.070	0.070	0.069	0.066
Number of loading transactions (millions)	0.013	0.048	0.064	0.073	0.069
Number of loading terminals	14	17	149	314	624
Value of money loaded (DKK billions)	0.002	0.007	0.008	0.010	0.010
Outstanding value on e-money schemes (DKK billions)	0.020	0.022	0.025	0.020	0.018

**Delayed debit cards (charge cards)**

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 (DKK 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)	<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>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>

**Table 7**

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

	1999	2000	2001	2002	2003
Kronos (DKK) / DN Inquiry and Transfer System	0.4	0.4	0.4	0.4	0.6
Kronos (EUR) / DEBES	0.1	0.1	0.1	0.1	0.1

Retail clearing	765.2	810.6	851.8	908.5	986.6
<i>of which:</i>					
<i>cheques</i>	48.6	43.4	37.0	29.4	26.5
<i>direct debits</i>	121.6	129.8	137.7	145.9	151.4
<i>paperless credit transfers</i>	201.7	213.1	210.2	227.2	241.8
<i>payments by debit card</i>	382.0	411.6	453.4	492.3	552.3
<i>payments by credit card</i>	11.3	12.7	13.4	13.8	14.6
<b>Concentration ratio:</b>					
Kronos (DKK) / DN Inquiry and Transfer System	nav	nav	nav	nav	nav
Kronos (EUR) / DEBES	nav	nav	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)

	1999	2000	2001	2002	2003
Kronos (DKK) / DN Inquiry and Transfer System	20,988	25,658	35,939	40,372	56,665
Kronos (EUR) / DEBES	9,113	10,850	10,664	14,348	23,838
Retail clearing	3,841	4,064	4,066	4,130	4,252
<i>of which:</i>					
<i>cheques</i>	810	737	662	553	494
<i>direct debits</i>	323	362	389	411	429
<i>paperless credit transfers</i>	2,563	2,809	2,845	2,982	3,126
<i>payments by debit card</i>	135	145	158	171	190
<i>payments by credit card</i>	10	11	12	13	13
<b>Concentration ratio:</b>					
Kronos (DKK) / DN Inquiry and Transfer System	nav	nav	nav	nav	nav
Kronos (EUR) / DEBES	nav	nav	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)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	61.0	55.6	48.2	41.6	36.7
<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	381.96	411.59	453.42	492.25	552.33
<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	11.32	12.66	13.44	13.81	14.60
<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



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Credit transfers <sup>1), 2)</sup>	201.70	213.06	210.24	227.16	241.80
<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	121.62	129.83	137.74	145.93	151.43
<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	7.86	7.92	7.77	7.57	7.08
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>785.46</b>	<b>830.65</b>	<b>870.82</b>	<b>928.27</b>	<b>1,003.89</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)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	955	876	792	708	617
<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	135	145	158	171	190
<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	10	11	12	13	13
<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>	2,563	2,809	2,845	2,982	3,126
<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	323	362	389	411	429
<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	0.063	0.070	0.070	0.069	0.066
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>3,986</b>	<b>4,203</b>	<b>4,196</b>	<b>4,285</b>	<b>4,375</b>

1) Intra-bank 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)*

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
<b>Copenhagen Stock Exchange Ltd</b>					
Shares	1.3	2.8	2.1	1.8	2.2
Bonds	1.4	1.1	1.1	1.0	1.3
<b>Total</b>	<b>2.6</b>	<b>3.9</b>	<b>3.1</b>	<b>2.8</b>	<b>3.5</b>
<b>Securities settlement system</b>					
<b>VP A/S</b>					
Trade transactions	3.5	6.8	5.4	5.6	6.2

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
<b>Copenhagen Stock Exchange Ltd</b>					
Shares	469	836	591	417	444
Bonds	7,156	5,611	5,557	5,907	6,877
<b>Total</b>	<b>7,625</b>	<b>6,447</b>	<b>6,148</b>	<b>6,324</b>	<b>7,321</b>
<b>Securities settlement system</b>					
<b>VP A/S</b>					
Clearing of trade amounts	22,010	22,572	20,093	24,287	26,327
Turnover of bonds (nominal value)	26,794	28,009	24,873	28,555	31,056
Turnover of shares etc. (nominal value)	229	340	338	334	397

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
<b>Copenhagen Stock Exchange Ltd</b>					
Banks	25	28	28	26	30
<i>of which:</i>					
<i>domestic</i>	18	17	17	17	19
<i>foreign (branches and remote participants)</i>	7	11	11	9	11
Central bank	1	1	1	1	1
Brokers/dealers	9	13	19	17	15
<i>of which:</i>					
<i>domestic</i>	4	3	5	4	3
<i>foreign</i>	5	10	14	13	12
<b>Total</b>	<b>35</b>	<b>42</b>	<b>48</b>	<b>44</b>	<b>46</b>

## Securities settlement system

## VP A/S

Banks, brokers, dealers	200	200	154	146	145
Remote members	12	24	26	25	25
Central bank	1	1	1	1	1
Mortgage credit institutions	17	17	14	13	13
Securities settlement systems	1	1	1	1	1
Institutional investors	23	23	27	10	10
Total	254	266	223	196	195

Table 11d

## Outstanding securities

(end of year)

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
<b>Copenhagen Stock Exchange Ltd</b>					
Value of securities issued (DKK billions)	2,812	2,989	3,010	3,030	3,335
Number of securities issued	2,816	2,822	2,738	2,697	2,714
<b>Securities settlement system</b>					
<b>VP A/S</b>					
Value of securities registered (DKK billions)	2,966	3,213	3,173	3,230	3,603
Number of securities registered	3,065	3,092	3,089	3,061	3,116

Table 11e

## Netting ratio in clearing systems

	1999	2000	2001	2002	2003
<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

	1999	2000	2001	2002	2003
Members	21	25	24	24	25
<i>of which live</i>	21	25	24	24	25
Sub-members	9	11	12	11	10
<i>of which live</i>	9	10	11	10	10
Participants	18	17	16	15	15
<i>of which live</i>	18	17	16	15	15
Total users	48	53	52	50	50
<i>of which live</i>	48	52	51	49	50
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

Table 13

## SWIFT message flows to/from domestic users

	1999	2000	2001	2002	2003
Total messages sent	11,402,262	13,195,990	14,080,046	15,159,773	16,773,075
<i>of which:</i>					
<i>category I</i>	3,882,765	4,566,681	4,887,672	5,168,221	5,537,815
<i>category II</i>	2,778,597	3,023,426	2,969,825	2,760,299	2,730,719
Total messages received	10,871,940	12,262,142	13,695,981	14,507,354	16,397,263
<i>of which:</i>					
<i>category I</i>	2,997,764	3,410,545	3,764,481	3,938,492	4,288,816
<i>category II</i>	2,140,736	2,325,448	2,488,057	2,171,485	2,147,443
Domestic traffic	1,988,750	2,005,430	2,319,455	2,386,610	2,440,528
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

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

	1999	2000	2001	2002	2003
Population (thousands)	82,087	82,188	82,340	82,482	82,521
GDP (EUR billions)	1,978.6	2,030.0	2,073.7	2,110.4	2,129.2
GDP per capita (EUR)	24,104	24,699	25,185	25,586	25,802
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i> <sup>1)</sup>	1.95583	1.95583	1.95583	1.95583	1.95583
<i>average</i> <sup>1)</sup>	1.95583	1.95583	1.95583	1.95583	1.95583

1) 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)

	1999	2000	2001	2002	2003
Banknotes and coins <sup>1)</sup>	131.1	125.9	68.0	nap	nap
Transferable deposits <sup>2)</sup>	425.9	448.2	532.5	582.9	631.5
<i>of which held by:</i>					
<i>households</i>	265.1	270.3	332.4	366.7	402.7
<i>corporate sector</i>	147.0	163.4	185.6	200.5	213.0
<i>other</i>	13.8	14.5	14.5	15.7	15.8
Narrow money supply (M1) <sup>1)</sup>	557.0	574.1	600.5	nap	nap
<i>Memorandum items:</i>					
Broad money supply <sup>3)</sup>	1,395.3	1,381.2	1,466.9	1,456.6	1,505.9
Transferable deposits in foreign currencies	9.0	8.5	10.8	11.8	10.9
Outstanding value on e-money schemes	0.06	0.06	0.06	0.07	0.07
<i>of which:</i>					
<i>on card-based products</i>	0.06	0.06	0.06	0.07	0.07
<i>on network-based products</i>	nav	nav	nav	nav	nav

1) From 2002, on account of banknote migration, data are available only at an aggregated euro area level.

2) Figures do not include transferable deposits held by non-banks at the central bank.

3) From 2002, excluding currency in circulation. The figures are not comparable with those reported in previous years.

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

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	33.3	35.5	38.9	38.6	37.9
<i>of which:</i>					
<i>required reserves</i>	33.0	35.3	37.9	38.4	37.7
<i>free reserves</i>	0.3	0.2	1.0	0.2	0.2
Transferable balances held at other banks	114.4	113.4	123.1	127.6	116.8
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>1)</sup>	9.4	0.6	1.6	2.2	0.1

1) Marginal lending facility.

Table 4

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

	1999		2000		2001		2002	2003
	EUR	DEM	EUR	DEM	EUR	DEM		
Total banknotes issued	140.1	274.1	134.0	262.1	76.5	149.7		
<i>of which:</i>								
DEM 1,000	47.8	93.5	45.6	89.2	22.3	43.7		
DEM 500	14.2	27.8	13.6	26.5	7.0	13.6		
DEM 200	4.1	8.0	3.7	7.1	1.9	3.8		
DEM 100	54.4	106.4	52.0	101.8	31.8	62.1		
DEM 50	11.7	23.0	11.1	21.8	7.6	14.9		
DEM 20	4.8	9.5	4.9	9.7	3.6	7.1		
DEM 10	2.9	5.6	2.9	5.7	2.2	4.3		
DEM 5	0.2	0.3	0.2	0.3	0.1	0.2		
Total coins issued	8.2	15.9	8.2	16.0	6.4	12.5		
<i>of which:</i>								
DEM 10	1.3	2.6	1.4	2.7	1.3	2.6		
DEM 5	2.9	5.7	2.9	5.7	2.1	4.1		
DEM 2	1.2	2.4	1.2	2.4	0.9	1.8		
DEM 1	1.2	2.3	1.2	2.3	0.9	1.8		
DEM 0.50	0.6	1.1	0.6	1.2	0.5	0.9		
DEM 0.10	0.6	1.1	0.6	1.1	0.4	0.8		
DEM 0.05	0.2	0.3	0.1	0.3	0.1	0.3		
DEM 0.02	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	0.1		
Total banknotes and coins issued	148.3	290.0	142.2	278.1	82.9	162.2		
Banknotes and coins held by credit institutions	17.2	33.6	16.3	31.9	14.9	29.3		
Banknotes and coins in circulation outside credit institutions	131.1	256.4	125.9	246.2	68.0	132.9		

Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are provided solely at an aggregated euro-area level.

Table 5

## Institutional framework

(end of 2003)

Categories	Number of institutions <sup>1)</sup>	Number of branches <sup>1)</sup>	Number of accounts (thousands) <sup>2)</sup>	Number of internet-linked accounts (thousands) <sup>3)</sup>	Value of accounts (EUR billions)
Central bank	1	67	32	nav	0.6
Credit institutions	2,295	46,693	84,265	30,757	631.5
<i>of which:</i>					
<i>commercial banks</i> <sup>4)</sup>	397	16,254	16,765	14,020	265.8
<i>savings banks</i>	502	15,830	40,900	11,137	241.0
<i>co-operative and rural banks</i>	1,396	14,609	26,600	5,600	124.7
Total	2,296	46,760	84,297	30,757	632.1
<i>of which:</i>					
<i>virtual institutions</i>	1	0	39	39	0.2
Branches of foreign banks	121	144	nav	nav	7.9
<i>of which:</i>					
<i>EU-based</i>	nav	nav	nav	nav	nav

1) Offering cashless payment services.

2) Partly estimated. Includes internet-linked accounts.

3) Number of accounts relating to internet services (e.g. credit transfers) carried out via a fixed-line network or via the internet, partly estimated.

4) Includes 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 <sup>1)</sup>

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	99,211.8	109,449.7	125,508.2	119,391.6	117,208.2
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	46,200	47,650	49,620	50,487	51,129
<i>of which:</i>					
<i>open access</i>	46,200	47,650	49,620	50,487	51,129
<i>limited access</i>	nav	nav	nav	neg	nav
Volume of transactions (millions) <sup>2)</sup>	1,555.4	1,724.0	1,648.4	1,668.3	3,270.5
<i>of which:</i>					
<i>at ATMs with open access</i> <sup>2)</sup>	1,555.4	1,724.0	1,648.4	1,668.3	3,270.5
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions) <sup>2)</sup>	229.6	253.9	260.5	265.0	579.9
<i>of which:</i>					
<i>at ATMs with open access</i> <sup>2)</sup>	229.6	253.9	260.5	265.0	579.9
<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> <sup>3)</sup>					
Cards with a debit function (thousands)	83,910.0	92,809.6	105,931.2	93,657.5	90,516.2
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	28	29	30	24	25
Number of terminals <sup>4)</sup>	472,902	591,280	435,680	460,609	495,790

Volume of transactions (millions)	953.3	1,133.9	1,334.1	1,535.8	1,670.3
<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)	71.1	82.9	92.8	103.2	109.3
<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>5), 6)</sup></b>					
Cards with a credit function (thousands)	23,301.8	27,198.7	30,601.2	31,707.6	32,475.2
<i>of which:</i>					
<i>retailer cards (thousands) <sup>7)</sup></i>	<i>8,000.0</i>	<i>10,558.6</i>	<i>12,632.0</i>	<i>12,014.0</i>	<i>12,014.0</i>
Number of networks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals <sup>8)</sup>	402,600	460,500	478,300	473,100	473,100
Volume of transactions (millions)	273.6	535.3	549.2	565.3	582.9
<i>of which:</i>					
<i>transactions with retailer cards (millions) <sup>6)</sup></i>	<i>nav</i>	<i>231.3</i>	<i>234.4</i>	<i>236.7</i>	<i>236.7</i>
Value of transactions (EUR billions)	22.9	35.0	36.9	38.4	39.6
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions) <sup>7)</sup></i>	<i>nav</i>	<i>8.3</i>	<i>8.4</i>	<i>8.5</i>	<i>8.5</i>
<b>Electronic money function</b>					
Cards with an e-money function (thousands) <sup>8)</sup>	60,700.0	60,700.0	67,332.8	62,596.6	62,816.7
Number of accepting terminals	59,732	66,946	80,191	98,492	120,905
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	20.7	26.6	29.4	35.9	37.4
Value of purchase transactions (EUR billions)	0.1	0.1	0.1	0.1	0.1
Number of loading transactions (millions)	3.1	3.7	3.7	4.4	4.2
Number of loading terminals	22,468	24,502	36,045	35,800	32,398
Value of money loaded (EUR billions)	0.1	0.1	0.1	0.1	0.1
Outstanding value on e-money schemes (EUR billions)	0.1	0.1	0.1	0.1	0.1
<b>Delayed debit cards (charge cards) <sup>9)</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)	107,211.8	120,008.3	136,532.5	125,365.1	122,991.4
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>60,700.0</i>	<i>60,700.0</i>	<i>58,885.0</i>	<i>61,328.7</i>	<i>61,661.4</i>
<i>cards with a cheque guarantee function (thousands)</i>	<i>45,408.0</i>	<i>52,430.3</i>	<i>57,962.3</i>	<i>nap</i>	<i>nap</i>

1) Table has been revised. Includes domestic and international transactions for cards issued in Germany. The items 'debit function' and 'credit function/delayed debit functions' include only POS transactions. Cash transactions for all cards are included under the item 'cash function'. Partly estimated.

2) Until 2002, estimated.

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

4) Electronic Cash and POZ terminals. Figures prior to 2001 include double-counting of replacement terminals.

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

6) Figures on retailer card transactions are available only from 2000. Source: PaySys GmbH.

7) The figures are for the largest market participant, since terminals usually accept different credit card brands.

8) For 2002, adjusted data.

9) See the section on cards with a credit function / delayed debit function.



Table 7

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

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

(millions)

	1999	2000	2001	2002	2003
<b>Domestic payments</b>	<b>2,204.3</b>	<b>2,257.4</b>	<b>2,228.6</b>	<b>2,184.3</b>	<b>2,216.5</b>
<b>Retail payments</b>	<b>2,176.2</b>	<b>2,226.6</b>	<b>2,197.5</b>	<b>2,156.8</b>	<b>2,188.3</b>
Retail Payment System (RPS) <sup>3)</sup>	2,176.2	2,226.6	2,197.5	2,156.8	2,188.3
Collection items <sup>4)</sup>	1,398.0	1,416.4	1,363.7	1,284.8	1,265.2
Credit transfers	778.2	810.2	833.8	871.9	923.1
<b>Large-value payments</b>	<b>28.1</b>	<b>30.8</b>	<b>31.1</b>	<b>27.6</b>	<b>28.2</b>
<b>Gross settlement procedures</b>	<b>16.0</b>	<b>17.8</b>	<b>20.1</b>	<b>27.6</b>	<b>28.2</b>
RTGS <sup>plus</sup> <sup>5)</sup>	nap	nap	4.2	27.6	28.2
Euro Link System (ELS) <sup>5), 6)</sup>	16.0	17.8	15.9	nap	nap
<b>Net settlement procedures</b>	<b>12.1</b>	<b>13.0</b>	<b>11.0</b>	<b>nap</b>	<b>nap</b>
Konventionelle Abrechnung <sup>7)</sup>	neg	neg	nap	nap	nap
Collection items (conventional)	neg	neg	nap	nap	nap
Euro Access Frankfurt (EAF) <sup>5), 8)</sup>	12.1	13.0	11.0	nap	nap
<b>Cross-border payments</b>	<b>7.5</b>	<b>8.8</b>	<b>8.3</b>	<b>9.1</b>	<b>9.6</b>
<b>Retail payments</b>	<b>4.7</b>	<b>4.9</b>	<b>4.4</b>	<b>4.6</b>	<b>4.8</b>
MASSE <sup>9)</sup>	4.7	4.9	4.4	4.6	4.8
STEP2 payments via RPS <sup>10)</sup>	nap	nap	nap	nap	neg
<b>Large-value payments</b>	<b>2.8</b>	<b>3.9</b>	<b>3.9</b>	<b>4.5</b>	<b>4.8</b>
AZV	0.1	0.2	0.2	0.2	0.2
Cross-border TARGET payments	2.7	3.7	3.7	4.3	4.6
<b>Concentration ratio</b>					
Retail Payment System (RPS) <sup>3)</sup>	nav	nav	nav	28.0%	27.6%
RTGS <sup>plus</sup> <sup>5), 11)</sup>	nap	nap	51.5%	50.5%	54.5%
Cross-border TARGET payments <sup>11)</sup>	nav	nav	51.5%	43.8%	40.2%

1) The table contains both customer and interbank transactions.

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

3) Formerly DTA. Includes payments submitted in a paper-based form and truncated and passed on in a paperless form by the Deutsche Bundesbank.

4) Introduction of a general truncation obligation for: all direct debits as of 18 November 1993 and cheques for amounts < 2,556 EUR (BSE cheques) as of 7 September 1998 and < 3,000 EUR as of 1 January 2002 respectively. Cheques for amounts ≥ 2,556 EUR as of 7 September 1998 and ≥ 3,000 EUR as of 2002 respectively (GSE cheques) are truncated by the Deutsche Bundesbank exclusively.

5) Introduction of RTGS<sup>plus</sup> on 5 November 2001 and close down of EAF. ELS serves, along with SWIFT, as a means of communication to RTGS<sup>plus</sup> only.

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

7) Daily local clearing system. The last four clearing offices were closed on 31 March 2000.

8) Formerly EAF2.

9) For public authorities only, eg. pension payments abroad.

10) This includes only STEP2 payments processed through the Deutsche Bundesbank. Other STEP2 payments from Germany are not included. The procedure was introduced on 3 November 2003.

11) For 2001, 5 November until year-end only. In this period, cross-border TARGET payments and RTGS<sup>plus</sup> payments are not separated and therefore their concentration ratio is calculated for both together.

Table 8

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

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

(EUR billions)

	1999	2000	2001	2002	2003
<b>Domestic payments</b>	<b>63,656.8</b>	<b>67,767.7</b>	<b>72,674.5</b>	<b>93,929.5</b>	<b>94,811.4</b>
<b>Retail payments</b>	<b>2,241.3</b>	<b>2,244.7</b>	<b>2,202.3</b>	<b>2,111.8</b>	<b>2,101.2</b>
Retail Payment System (RPS) <sup>3)</sup>	2,241.3	2,244.7	2,202.3	2,111.8	2,101.2

Collection items <sup>4)</sup>	1,508.2	1,466.0	1,377.1	1,225.8	1,126.6
Credit transfers	733.1	778.7	825.2	886.1	974.6
<b>Large-value payments</b>	<b>61,415.5</b>	<b>65,523.0</b>	<b>70,472.2</b>	<b>91,817.7</b>	<b>92,710.1</b>
<b>Gross settlement procedures</b>	<b>22,374.6</b>	<b>24,001.0</b>	<b>35,446.4</b>	<b>91,817.7</b>	<b>92,710.1</b>
RTGS <sup>plus 5)</sup>	nap	nap	14,301.8	91,817.7	92,710.1
Euro Link System (ELS) <sup>5), 6)</sup>	22,374.6	24,001.0	21,144.6	nap	nap
<b>Net settlement procedures</b>	<b>39,040.9</b>	<b>41,522.0</b>	<b>35,025.8</b>	<b>nap</b>	<b>nap</b>
Konventionelle Abrechnung <sup>7)</sup>	neg	neg	nap	nap	nap
Collection items (conventional)	neg	neg	nap	nap	nap
Euro Access Frankfurt (EAF) <sup>5), 8)</sup>	39,040.9	41,522.0	35,025.8	nap	nap
<b>Cross-border payments</b>	<b>24,717.8</b>	<b>28,421.7</b>	<b>33,410.3</b>	<b>32,995.4</b>	<b>35,871.9</b>
<b>Retail payments</b>	<b>1.8</b>	<b>1.9</b>	<b>1.9</b>	<b>2.0</b>	<b>2.3</b>
MASSE <sup>9)</sup>	1.8	1.9	1.9	2.0	2.3
STEP2 payments via RPS <sup>10)</sup>	nap	nap	nap	nap	neg
<b>Large-value payments</b>	<b>24,716.0</b>	<b>28,419.8</b>	<b>33,408.4</b>	<b>32,993.4</b>	<b>35,869.6</b>
AZV	144.6	125.4	126.9	27.5	36.6
Cross-border TARGET payments	24,571.4	28,294.4	33,281.5	32,965.9	35,833.0
<b>Concentration ratio</b>					
Retail Payment System (RPS) <sup>3)</sup>	nav	nav	nav	18.0%	18.5%
RTGS <sup>plus 5), 11)</sup>	nap	nap	56.4%	54.1%	51.8%
Cross-border TARGET payments <sup>11)</sup>	nav	nav	56.4%	58.1%	52.8%

- 1) The table contains both customer and interbank transactions.
- 2) The table only includes figures relating to procedures and IFTS which are operated by the Deutsche Bundesbank.
- 3) Formerly DTA. Includes payments submitted in a paper-based form and truncated and passed on in a paperless form by the Deutsche Bundesbank.
- 4) Introduction of a general truncation obligation for: all direct debits as of 18 November 1993 and cheques for amounts < 2,556 EUR (BSE cheques) as of 7 September 1998 and < 3,000 EUR as of 1 January 2002 respectively. Cheques for amounts ≥ 2,556 EUR as of 7 September 1998 and ≥ 3,000 EUR as of 2002 respectively (GSE cheques) are truncated by the Deutsche Bundesbank exclusively.
- 5) Introduction of RTGS<sup>plus</sup> on 5 November 2001 and close down of EAF. ELS serves, along with SWIFT, as a means of communication to RTGS<sup>plus</sup> only.
- 6) Formerly EIL-ZV (express electronic credit transfer system).
- 7) Daily local clearing system. The last four clearing offices were closed on 31 March 2000.
- 8) Formerly EAF2.
- 9) For public authorities only, eg. pension payments abroad.
- 10) This includes only STEP2 payments processed through the Deutsche Bundesbank. Other STEP2 payments from Germany are not included. The procedure was introduced on 3 November 2003.
- 11) For 2001, 5 November until year-end only. In this period, cross-border TARGET payments and RTGS<sup>plus</sup> payments are not separated and therefore their concentration ratio is calculated for both together.

Table 9

Indicators of the use of various cashless payment instruments:<sup>1)</sup>

## volume of transactions

(millions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	424.0	393.3	319.8	149.7	133.3
of which:					
face-to-face	424.0	393.3	319.8	149.7	133.3
via PC or other terminal <sup>2)</sup>	nap	nap	nap	nap	nap
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by debit card	953.3	1,133.9	1,334.1	1,535.8	1,670.3
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal <sup>2)</sup>	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav

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Payments by credit card <sup>3)</sup>	273.6	535.3	549.2	565.3	582.9
<i>of which:</i>					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal <sup>2)</sup>	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Credit transfers	5,274.6	5,442.1	5,544.7	5,413.2	5,692.7
<i>of which:</i>					
face-to-face	nav	nav	1,323.0	1,191.5	1,016.8
via PC or other terminal <sup>2)</sup>	nav	311.4	460.1	767.7	801.4
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Direct debits <sup>4)</sup>	4,220.5	4,511.2	4,561.2	4,287.9	5,252.3
<i>of which:</i>					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal <sup>2)</sup>	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Card-based electronic money	20.7	26.6	29.4	35.9	37.4
Network-based electronic money	neg	neg	neg	nav	nav
<b>Total</b>	<b>11,166.7</b>	<b>12,042.4</b>	<b>12,338.4</b>	<b>11,987.8</b>	<b>13,368.9</b>

1) This table includes only domestic customer transactions, irrespective of whether they are processed on an intra- or interbank basis.

Partly estimated.

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

3) Usually payments by cards with a delayed debit function. From 2000, the figure includes retailer card transactions (source: PaySys GmbH; see Table 6).

4) Debit card transactions are not included under this item but are shown under "payments by debit card".

**Table 10**

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

**value of transactions**

(EUR billions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	1,070.7	986.5	902.1	772.9	674.6
<i>of which:</i>					
face-to-face	1,070.7	986.5	902.1	772.9	674.6
via PC or other terminal <sup>2)</sup>	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by debit card	71.1	82.9	92.8	103.2	109.3
<i>of which:</i>					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal <sup>2)</sup>	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by credit card <sup>3)</sup>	22.9	35.0	36.9	38.4	39.6
<i>of which:</i>					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal <sup>2)</sup>	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Credit transfers	23,494.6	26,272.9	27,836.2	28,271.1	28,712.4
<i>of which:</i>					
face-to-face	nav	nav	9,599.2	11,799.5	12,933.2
via PC or other terminal <sup>2)</sup>	nav	257.4	423.1	660.4	630.2
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav

Direct debits <sup>4)</sup>	3,615.6	3,307.0	3,982.2	3,911.5	3,527.2
<i>of which:</i>					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal <sup>2)</sup>	nav	nav	nav	nav	nav
teleshopping	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Card-based electronic money	0.1	0.1	0.1	0.1	0.1
Network-based electronic money	neg	neg	neg	nav	nav
<b>Total</b>	<b>28,275.0</b>	<b>30,684.4</b>	<b>32,850.3</b>	<b>33,097.2</b>	<b>33,063.2</b>

1) This table includes only domestic customer transactions, irrespective of whether they are processed on an intra- or interbank basis. Partly estimated.

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

3) Usually payments by cards with a delayed debit function. From 2000, the figure includes retailer card transactions (source: PaySys GmbH; see Table 6).

4) Debit card transactions are not included under this item but are shown under "payments by debit card".

**Table 11a**

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

(millions)

	1999	2000	2001	2002	2003
<b>Selected trading platforms</b>					
Xetra					
Number of trades	15.8	39.0	49.7	60.0	71.4
Number of units	53,875.5	49,584.6	46,823.8	58,467.6	71,408.7
Frankfurt (Floor)					
Number of trades	73.4	163.9	123.8	86.7	70.1
Number of units	1,470,080.4	1,148,414.9	864,795.7	654,085.8	661,497.4
Eurex <sup>1)</sup>					
Volume of contracts traded	379.1	454.1	674.2	801.2	1,014.9
Volume of trades	17.3	20.4	30.7	44.6	56.2
<b>Clearing house</b>					
<b>Eurex Clearing (Equities) <sup>2)</sup></b>					
Xetra					
Number of Trades (million)	nap	nap	nap	nap	44.9
Number of units (million)	nap	nap	nap	nap	43,089.3
Frankfurt (Floor)					
Number of Trades (million)	nap	nap	nap	nap	8.1
Number of units (million)	nap	nap	nap	nap	6,457.4
<b>Securities settlement system</b>					
Clearstream Banking Frankfurt					
Volume of trades cleared <sup>3); 4)</sup>	43.5	75.2	66.9	67.3	45.6

1) Trades are cleared via Eurex Clearing.

2) Eurex Clearing (Equities) started business in March 2003. Figures for 2003 are partly estimated.

3) Includes only collective safe custody transactions.

4) Introduction of a central counterparty (Eurex Clearing (Equities)) in April 2003 for Frankfurt (floor) and Xetra.

**Table 11b**

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

(EUR billions)

	1999	2000	2001	2002	2003
<b>Selected trading platforms</b>					
Xetra					
	1,169.3	1,982.9	1,969.9	1,833.9	1,737.0
Frankfurt (Floor)					
	2,907.5	3,218.3	1,824.6	1,207.0	1,039.3
Eurex <sup>1)</sup>					
	34,975.3	36,459.3	50,937.2	56,003.5	71,250.8

**Clearing house**Eurex Clearing (Equities)<sup>2)</sup>

Xetra Value in mio Euro nav nav nav nav 1,176.6

Frankfurt Value in mio Euro nav nav nav nav 106.3

**Securities settlement system**

Clearstream Banking Frankfurt

Value of trades cleared<sup>3)</sup> 14,400.0 nav nav 13,032.9 14,303.3

1) Trades are cleared via Eurex Clearing.

2) Eurex Clearing (Equities) started business in March 2003. Figure for 2003 is partly estimated.

3) Includes only collective safe custody transactions.

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
Eurex	414	429	427	424	406
<b>Clearing house</b>					
Eurex Clearing (Equities)	nap	nap	nap	nap	317
<b>Securities settlement system</b>					
Clearstream Banking Frankfurt	322	420	422	437	411
<i>of which:</i>					
<b>Banks</b>	<b>253</b>	<b>343</b>	<b>341</b>	<b>355</b>	<b>327</b>
<i>of which:</i>					
domestic	241	288	279	291	261
foreign	12	55	62	64	66
<b>Broker/dealer</b>	<b>42</b>	<b>38</b>	<b>41</b>	<b>43</b>	<b>46</b>
<i>of which:</i>					
domestic	35	28	26	25	25
foreign	7	10	15	18	21
<b>Others</b>	<b>0</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>
<b>CSDs, Global + Local Custodians</b>	<b>17</b>	<b>16</b>	<b>17</b>	<b>16</b>	<b>15</b>
<i>of which:</i>					
domestic	5	3	3	3	2
foreign	12	13	14	13	13
<b>Central banks, government institutions</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>
<i>of which:</i>					
domestic	10	10	10	10	10
foreign	0	0	0	0	0

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

	1999	2000	2001	2002	2003
<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
Total value of securities under custody (EUR billions)	5,509.40	5,348.13	5,065.67	4,643.63	4,938.29
<i>of which:</i>					
value of stocks under custody	1,386.60	2,458.17	2,294.62	1,826.19	1,978.67
value of other securities under custody	4,122.80	2,889.96	2,771.05	2,817.44	2,959.62

Total number of securities under custody (millions)	166.40	145.20	120.70	108.00	100.21
<i>of which:</i>					
Number of stocks under custody	71.50	58.10	40.90	32.30	29.69
Number of other securities under custody	94.90	87.10	79.80	75.70	70.52

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

	1999	2000	2001	2002	2003
Eurex Clearing (Equities)					
Netting ratio for securities over year	nav	nav	nav	nav	nav

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

	1999	2000	2001	2002	2003
Members	120	118	114	111	108
<i>of which live</i>	119	118	112	111	108
Sub-members	105	108	113	113	115
<i>of which live</i>	102	106	109	110	112
Participants	46	47	48	54	56
<i>of which live</i>	43	45	45	49	53
Total users	271	273	275	278	279
<i>of which live</i>	264	269	266	270	273
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
members	2,230	2,307	2,265	2,217	2,327
sub-members	2,825	3,037	3,143	3,130	3,083
participants	1,936	1,949	2,049	2,254	2,244

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

	1999	2000	2001	2002	2003
Total messages sent	73,862,434	90,318,753	107,056,553	137,938,782	145,641,261
<i>of which:</i>					
category I	25,248,905	28,422,609	34,562,524	54,680,808	57,563,691
category II	11,018,561	11,894,325	13,851,623	22,689,329	22,912,583
Total messages received	74,208,467	88,852,102	103,566,432	136,546,180	182,602,168
<i>of which:</i>					
category I	28,052,568	31,699,774	37,069,554	56,452,759	63,342,908
category II	19,489,307	20,043,815	21,722,231	30,581,591	34,827,865
Domestic traffic	6,989,083	8,361,796	13,159,502	34,657,899	49,015,448
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

Table 1

## Basic statistical data

	1999	2000	2001	2002	2003
Population (thousands)	10,538	10,917	10,938	10,950	10,972
GDP (EUR billions) <sup>1)</sup>	112.8	121.7	131.0	141.3	153.5
GDP per capita (EUR) <sup>1)</sup>	10,707	11,144	11,979	12,907	13,986
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>2)</sup>	330.30	340.75	340.75	340.75	340.75
average <sup>2)</sup>	325.76	336.63	340.75	340.75	340.75
Exchange rate (domestic currency/EUR vis-à-vis USD):					
end of year	328.788	366.201	1.135	0.954	0.792
average	306.131	365.692	1.117	1.058	0.884

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)

	1999	2000	2001	2002	2003
Banknotes and coins	8.12	7.74	7.18	nap <sup>1)</sup>	nap <sup>1)</sup>
Transferable deposits <sup>2)</sup>	13.64	13.32	16.06	15.23	79.45
Narrow money supply (M1)	21.76	21.06	23.24	nap <sup>1)</sup>	nap <sup>1)</sup>
Memorandum items:					
Broad money supply (M3) <sup>3)</sup>	117.04	133.88	143.84	133.76 <sup>4)</sup>	140.79 <sup>4)</sup>
Transferable deposits in foreign currencies	0.74	1.09	1.22	0.67	0.82
Outstanding value on e-money schemes	nap	nap	nap	neg	neg
of which:					
on card-based products	nap	nap	nap	nap	nap
on network-based products	nap	nap	nap	neg	neg

1) Due to banknote migration, data are available only at an aggregated euro area level, not for individual euro area countries.

2) Total sight deposits (in all currencies). Data for 2003 include total sight deposits in all currencies and savings deposits in euro.

3) As defined by the Eurosystem.

4) Excluding currency in circulation. This figure is not comparable with those reported in previous years.

Table 3

## Settlement media used by banks

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	nav	2.20	1.66	1.64	2.40
of which:					
required reserves	nav	2.08	1.64	1.62	2.38
free reserves	nav	0.12	0.02	0.02	0.02
Transferable balances held at other banks	2.61	3.55	3.93	8.21	7.20
Memorandum item:					
Institutions' borrowing from central bank <sup>1)</sup>	nav	3.88	1.90	2.88	4.34

1) Swaps and repos.

Table 4

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

	1999		2000		2001		2002	2003
	EUR	GRD	EUR	GRD	EUR	GRD		
Total banknotes issued	9.39	3,101,229	8.91	3,036,426	8.51	2,899,101		
<i>of which:</i>								
GRD 10,000	6.27	2,070,070	6.49	2,210,213	6.67	2,272,895		
GRD 5,000	2.63	868,344	1.94	663,764	1.41	480,961		
GRD 1,000	0.34	111,334	0.34	115,081	0.30	102,048		
GRD 500	0.09	31,943	0.09	29,757	0.08	26,092	Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are being provided solely at an aggregated euro-area level.	
GRD 200	0.02	8,063	0.02	7,287	0.02	5,798		
GRD 100	0.03	9,614	0.03	8,806	0.03	9,857		
GRD 50	0.01	1,861	<i>neg</i>	1,518	<i>neg</i>	1,450		
Total coins issued	0.16	52,874	0.18	60,819	0.20	68,150		
Total banknotes and coins issued	9.55	3,154,103	9.09	3,097,245	8.71	2,967,251		
Banknotes and coins held by credit institutions	1.43	471,103	1.35	459,545	1.53	520,609		
Banknotes and coins in circulation outside credit institutions	8.12	2,683,000	7.74	2,637,700	7.18	2,446,642		



Table 5

**Institutional framework***(end of 2003)*

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	27	1.6	nav	0.31
Credit institutions	59	3,300	20,651.0	nav	79.14
<i>of which:</i>					
<i>commercial banks</i>	41	3,079	15,828.0	nav	71.68
<i>shipping banks</i>	0	nav	nav	nav	nav
<i>co-operative banks</i>	15	80	139.0	nav	0.37
<i>specialised credit institutions</i>	2	6	24.0	nav	0.83
<i>postal institution <sup>2)</sup></i>	1	135	4,660.0	nav	6.26
Total	60	3,327	20,652.6	nav	79.45
<i>of which:</i>					
<i>virtual institutions</i>	nav	nav	nav	nav	nav
Branches of foreign banks	20	205	556	nav	3.40
<i>of which:</i>					
<i>EU-based</i>	14	97	36	nav	0.70

1) Not including outlets.

2) Postal savings banks.

Table 6

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

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	4,469	5,889	7,154	7,548	7,869
Number of networks	21	18	20	17	18
Number of ATMs with a cash dispensing function	3,054	3,472	4,377	5,078	5,468
<i>of which:</i>					
<i>open access</i>	3,054	3,442	4,377	5,078	5,468
<i>limited access</i>	nav	30	0	nav	nav
Volume of transactions (thousands) <sup>1)</sup>	95,336	124,657	159,477	196,345	163,486
<i>of which:</i>					
<i>at ATMs with open access</i>	95,336	122,900	159,477	196,345	163,486
<i>at ATMs with limited access</i>	nav	1,757	0	nav	nav
Value of transactions (EUR millions)	18,770	19,385	26,184	31,581	35,773
<i>of which:</i>					
<i>at ATMs with open access</i>	18,770	19,279	26,184	31,581	35,773
<i>at ATMs with limited access</i>	nav	106	0	nav	nav
Number of ATMs with a giro transfer function	nav	3,363	4,164	4,731	5,127
<i>volume of transactions (thousands)</i>	nav	584	925	1,177	1,410
<i>value of transactions (EUR millions)</i>	nav	553	784	881	931
<b>Debit function</b>					
Cards with a debit function (thousands)	3,975	3,524	4,515	5,275	5,489
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	nav	4	5	6	9
Number of terminals	nav	64,039	89,110	114,142	131,015
Volume of transactions (thousands)	nav	602	1,467	2,021	2,254
<i>of which:</i>					
<i>transactions with retailer cards (thousands)</i>	nav	nav	nav	nav	nav

Value of transactions (EUR millions)	nav	42	106	162	176
<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)	2,014	3,030	4,144	5,157	5,580
<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	8	9	9	8	11
Number of terminals	74,705	201,550	277,299	350,554	383,714
Volume of transactions (thousands)	nav	50,220	41,859	39,277	50,516
<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	3,092	2,120	2,185	4,289
<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)	nap	nap	nap	nap	nap
Number of accepting terminals	nap	nap	nap	nap	nap
Number of networks	nap	nap	nap	nap	nap
Number of purchase transactions (thousands)	nap	nap	nap	nap	nap
Value of purchase transactions (EUR millions)	nap	nap	nap	nap	nap
Number of loading transactions (thousands)	nap	nap	nap	nap	nap
Number of loading terminals	nap	nap	nap	nap	nap
Value of money loaded (EUR millions)	nap	nap	nap	nap	nap
Outstanding value on e-money schemes (EUR millions)	nap	nap	nap	neg	neg
<b>Delayed debit cards (charge cards) <sup>3)</sup></b>					
Cards with a delayed debit function (thousands)	nav	nav	306	306	298
Number of terminals	nav	nav	133,558	190,060	207,307
Volume of transactions (thousands)	nav	nav	5,921	6,024	6,450
Value of transactions (EUR millions)	nav	nav	672	719	811
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	nav	8,990	11,032	11,982	11,890
<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 1998 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)

	1999	2000	2001	2002	2003
<b>HERMES</b>	<b>nap</b>	<b>861</b>	<b>1,072</b>	<b>1,224</b>	<b>1,338</b>
<b>EURO HERMES <sup>1)</sup></b>	<b>31</b>	<b>100</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Athens Clearing Office</b>	<b>5,488</b>	<b>5,408</b>	<b>5,197</b>	<b>4,477</b>	<b>4,154</b>
<i>of which:</i>					
<i>cheques in euro</i>	5,362	5,322	5,115	4,406	4,086
<i>cheques in foreign exchange</i>	88	86	82	71	68
<i>credit transfers <sup>2)</sup></i>	38	nap	nap	nap	nap

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<b>DIAS S.A.</b>	<b>11,721</b>	<b>25,952</b>	<b>29,178</b>	<b>24,546</b>	<b>26,763</b>
<i>of which:</i>					
<i>cheques in euro</i>	11,714	12,001	12,537	12,308	12,226
<i>credit transfers</i>	7	12	20	98	447
<i>ATM withdrawals</i>	nav	13,939	16,621	12,140	11,786
<i>direct debits</i>	nav	nav	nav	neg	2,052
<i>other operations</i>	nav	nav	nav	nav	252
<b>Concentration ratio</b>					
HERMES	nav	nav	66%	62%	56%
EURO HERMES	nav	nav	nav	nav	nav
Athens Clearing Office	66%	70%	79%	77%	76%
DIAS S.A.	81%	81%	82%	77%	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 8**

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

(EUR billions)

	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>
<b>HERMES</b>	<b>nav</b>	<b>3,728</b>	<b>2,643</b>	<b>2,925</b>	<b>3,646</b>
<b>EURO HERMES <sup>1)</sup></b>	<b>331</b>	<b>214</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>
<b>Athens Clearing Office</b>	<b>748</b>	<b>244</b>	<b>196</b>	<b>187</b>	<b>189</b>
<i>of which:</i>					
<i>cheques in euro</i>	263	243	195	186	188
<i>cheques in foreign exchange</i>	1	1	1	1	1
<i>credit transfers <sup>2)</sup></i>	484	nav	nav	nav	nav
<b>DIAS S.A.</b>	<b>38</b>	<b>54</b>	<b>67</b>	<b>70</b>	<b>80</b>
<i>of which:</i>					
<i>cheques in euro</i>	38	53	65	68	77
<i>credit transfers</i>	neg	neg	neg	neg	1
<i>ATM withdrawals</i>	nav	1	2	2	2
<i>direct debits</i>	nav	nav	nav	neg	neg
<i>other operations</i>	nav	nav	nav	nav	neg
<b>Concentration ratio</b>					
HERMES	nav	nav	55%	56%	52%
EURO HERMES	nav	nav	nav	nav	nav
Athens Clearing Office	56%	60%	63%	63%	62%
DIAS S.A.	72%	76%	76%	75%	73%

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)

	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>
<b>Instruments <sup>1)</sup></b>					
<i>Cheques <sup>2)</sup></i>	17.16	17.41	17.73	16.78	26.36
<i>of which:</i>					
<i>face-to-face</i>	17.16	17.41	17.73	16.78	26.36
<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	nav	0.60	1.47	2.02	2.25
<i>of which:</i>					
<i>face-to-face</i>	nav	0.60	1.46	2.02	2.15
<i>via PC or other terminal</i>	nap	nap	neg	neg	0.10
<i>teleshopping</i>	nap	nap	0	0	0
<i>via mobile phone</i>	nap	nap	neg	neg	neg
Payments by credit card <sup>3)</sup>	nav	50.22	47.78	45.30	56.97
<i>of which:</i>					
<i>face-to-face</i>	nav	50.17	nav	nav	56.68
<i>via PC or other terminal</i>	nav	0.05	nav	nav	0.29
<i>teleshopping</i>	nav	nav	0	0	0
<i>via mobile phone</i>	nap	nap	0	neg	0
Credit transfers <sup>4)</sup>	nav	7.17	5.39	9.42	12.56
<i>of which:</i>					
<i>face-to-face</i>	nav	5.51	2.87	5.02	7.15
<i>via PC or other terminal</i>	nav	0.28	0.45	1.70	2.93
<i>teleshopping</i>	nav	0.80	1.66	2.25	2.48
<i>via mobile phone</i>	nap	neg	neg	0.03	neg
Direct debits	2.93	3.40	6.47	10.89	11.79
<i>of which:</i>					
<i>face-to-face</i>	2.93	3.40	6.44	10.37	11.00
<i>via PC or other terminal</i>	nap	nap	0.01	0.18	0.38
<i>teleshopping</i>	nap	nap	0.02	0.34	0.40
<i>via mobile phone</i>	nap	nap	0	0	0
Card-based electronic money	nap	nap	nap	nap	nap
Network-based electronic money	nap	nap	nap	neg	neg
<b>Total</b>	<b>nav</b>	<b>78.80</b>	<b>78.83</b>	<b>84.41</b>	<b>109.93</b>

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

2) For the years 1999 to 2002, data refer to all cheques for which the acquiring bank is different from the issuing bank.

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

4) For the years 2000 to 2002, data include items initiated by banks. In 2000 such items totalled 0.580 million, in 2001 they totalled 0.412 million, and in 2002 they totalled 0.420 million.

**Table 10**

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

**value of transactions**

(EUR billions)

	1999	2000	2001	2002	2003
<b>Instruments <sup>1)</sup></b>					
Cheques <sup>2)</sup>	302.25	296.38	261.54	254.56	334.75
<i>of which:</i>					
<i>face-to-face</i>	302.25	296.38	261.54	254.56	334.75
<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	nav	0.04	0.11	0.16	0.18
<i>of which:</i>					
<i>face-to-face</i>	nav	0.04	0.11	0.16	0.17
<i>via PC or other terminal</i>	nap	nap	neg	neg	neg
<i>teleshopping</i>	nap	nap	0	0	0
<i>via mobile phone</i>	nap	nap	neg	neg	neg
Payments by credit card <sup>3)</sup>	nav	3.09	2.79	2.90	5.10
<i>of which:</i>					
<i>face-to-face</i>	nav	3.05	nav	nav	5.06
<i>via PC or other terminal</i>	nav	0.04	nav	nav	0.04
<i>teleshopping</i>	nav	nav	0	0	0
<i>via mobile phone</i>	nap	nap	0	0	0

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Credit transfers <sup>4)</sup>	nav	6,388.09	2,415.74	2,708.68	587.91
<i>of which:</i>					
<i>face-to-face</i>	nav	2,104.48	230.16	571.08	528.48
<i>via PC or other terminal</i>	nav	14.23	5.51	6.84	10.92
<i>televanking</i>	nav	502.47	309.96	34.07	48.51
<i>via mobile phone</i>	nap	neg	neg	neg	neg
Direct debits	1.53	1.89	1.97	2.94	5.30
<i>of which:</i>					
<i>face-to-face</i>	1.53	1.89	1.93	2.85	4.48
<i>via PC or other terminal</i>	nap	nap	0.04	0.05	0.30
<i>televanking</i>	nap	nap	neg	0.04	0.53
<i>via mobile phone</i>	nap	nap	0	0	0
Card-based electronic money	nap	nap	nap	nap	nap
Network-based electronic money	nap	nap	nap	neg	neg
<b>Total</b>	<b>nav</b>	<b>6,689.49</b>	<b>2,682.15</b>	<b>2,969.24</b>	<b>933.24</b>

- 1) For 2001 a significant lack of data regarding credit transfers has been recorded.  
2) For the years 1999 to 2002, data refer to all cheques for which the acquiring bank is different from the issuing bank.  
3) Payments by delayed debit card are included in the figures for payments by credit card.  
4) For the years 2000 to 2002, data include items initiated by banks. In 2000 such items totalled EUR 3,766.910 billion, and in 2001 they totalled EUR 1,870.120 billion, and in 2002 they totalled EUR 2,096.699 billion.

Table 11a

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

(thousands)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
HDAT <sup>1)</sup>	13	11	60	103	119
Athens Stock Exchange (ASE)	24,052	22,043	15,132	9,130	11,401
<b>Clearing houses</b>					
Athens Derivatives Exchange Clearing House (ADECH) <sup>2)</sup>					
Futures	49	1,164	1,860	5,195	6,727
<i>of which:</i>					
<i>index</i>	49	913	1,845	4,859	5,772
<i>stocks</i>	nap	nap	nap	336	955
<i>bonds</i> <sup>3)</sup>	nap	251	15	nap	nap
Options	nap	26	303	2,123	2,807
<b>Securities settlement systems</b>					
BOGS <sup>1)</sup>	117	135	264	363	384
<i>of which:</i>					
<i>primary market</i>	2.90	1.20	0.60	0.41	0.86
ASE's CSD	22,908	21,973	15,045	9,131	11,433

- 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)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
HDAT <sup>1), 2)</sup>	42	64	314	566	679
Athens Stock Exchange (ASE)	173	102	42	25	35
<b>Clearing houses</b>					
Athens Derivatives Exchange Clearing House (ADECH)					
Futures	1	28	14	12	15
<i>of which:</i>					
<i>index</i>	1	9	12	12	14
<i>stocks</i>	nap	nap	nap	neg	1
<i>bonds</i> <sup>3), 4)</sup>	nap	19	2	nap	nap
Options <sup>5)</sup>	nap	0.01	0.19	0.41	0.29
<b>Securities settlement systems</b>					
BOGS <sup>2), 6)</sup>	496	1,068	1,755	2,932	3,963
<i>of which:</i>					
<i>primary market</i>	56	33	25	32	37
ASE's CSD	158	99	42	25	35

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
HDAT	35	34	35	34	36
<i>of which:</i>					
<i>domestic banks</i>	17	14	14	14	14
<i>foreign banks</i>	15	17	19	19	21
<i>specialised credit institutions</i>	3	3	2	1	1
Athens Stock Exchange (ASE)	75	90	87	87	85
<i>of which:</i>					
<i>domestic brokers/dealers</i>	75	90	87	87	85
<i>foreign brokers/dealers</i>	0	0	0	0	0
<b>Clearing systems</b>					
Athens Derivatives Exchange Clearing House (ADECH)					
Direct clearing members	15	26	35	36	33
General clearing members (banks)	3	8	10	12	12
Non-clearing members	1	9	21	24	26
<b>Securities settlement systems</b>					
BOGS	87	96	101	102	108
<i>of which:</i>					
<i>domestic banks</i>	18	16	22	22	23
<i>foreign banks</i>	18	18	17	17	17
<i>specialised credit institutions</i>	3	3	2	1	1
<i>domestic brokers/dealers</i>	48	59	60	62	67
<i>foreign brokers/dealers</i>	0	0	0	0	0
ASE's CSD	127	125	128	122	123
<i>of which:</i>					
<i>banks</i>	38	33	39	35	39
<i>brokers/dealers</i>	89	92	89	87	84

Table 11d

**Outstanding securities***(end of year, EUR billions)*

	1999	2000	2001	2002	2003
<b>Name of system</b>					
HDAT					
Value of securities traded	79	81	95	112	126
Number of securities traded	383	176	65	62	40
Athens Stock Exchange (ASE)					
Value of stocks listed	198	118	97	66	85
Value of other securities listed	77	77	81	115	135
Number of stocks listed	294	342	349	349	355
Number of other securities listed	389	360	144	75	64
BOGS					
Value of securities issued	46	33	27	33	36
Number of securities issued <sup>1), 2)</sup>	180	153	115	70	42
ASE's CSD					
Value of securities cleared	192	115	97	66	85
Number of securities registered	294	342	349	353	410

1) New ISIN issues as well as reopenings.

2) For 2001, new ISIN: 26, reopenings: 89, for 2002, new ISIN: 35, reopenings: 35, for 2003, new ISIN: 21, reopenings: 21.

Table 11e

**Netting ratio in clearing systems**

	1999	2000	2001	2002	2003
<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**

	1999	2000	2001	2002	2003
Members	18	17	17	16	16
<i>of which live</i>	18	17	17	16	16
Sub-members	20	21	21	19	17
<i>of which live</i>	20	21	19	19	17
Participants	5	5	7	11	10
<i>of which live</i>	5	5	6	10	9
Total users	43	43	45	46	43
<i>of which live</i>	43	43	42	45	42
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

Table 13

## SWIFT message flows to/from domestic users

	1999	2000	2001	2002	2003
Total messages sent	7,712,974	10,480,613	10,661,141	12,269,555	13,410,872
<i>of which:</i>					
<i>category I</i>	1,946,686	2,635,530	3,356,428	3,825,398	4,245,087
<i>category II</i>	2,114,493	1,837,109	1,262,102	1,455,713	1,485,210
Total messages received	6,301,570	8,400,063	8,259,009	9,502,713	10,511,585
<i>of which:</i>					
<i>category I</i>	1,549,645	2,284,518	3,059,670	3,614,644	3,999,807
<i>category II</i>	1,929,463	1,639,709	738,627	889,617	949,256
Domestic traffic	2,046,016	4,140,522	4,111,076	5,018,952	5,639,903
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.



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

	1999	2000	2001	2002	2003
Population (thousands)	39,626	39,927	40,266	40,546	40,809
GDP (ECU/EUR billions)	565.2	609.7	653.3	696.2	743.0
GDP per capita (ECU/EUR)	14,263	15,271	16,225	17,171	18,208
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i> <sup>1)</sup>	166.386	166.386	166.386	166.386	166.386
<i>average</i> <sup>1)</sup>	166.386	166.386	166.386	166.386	166.386

1) 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)

	1999	2000	2001	2002	2003
Banknotes and coins	55	54	43	nap <sup>1)</sup>	nap <sup>1)</sup>
Transferable deposits <sup>2)</sup>	246	265	313	340	369
Narrow money supply <sup>3)</sup>	300	320	355	nap <sup>1)</sup>	nap <sup>1)</sup>
Outstanding value on e-money schemes	0.015	0.017	0.022	0.023	0.019
<i>of which:</i>					
<i>on card-based products</i>	0.015	0.017	0.022	0.023	0.019
<i>on network-based products</i>	neg	neg	neg	neg	neg

1) Due to banknote migration, data are available only at an aggregated euro area level, not for individual euro area countries.

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

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

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

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	8.71	9.72	10.95	11.52	12.77
<i>of which:</i>					
<i>required reserves</i>	8.67	9.68	10.90	11.47	12.65
<i>free reserves</i>	0.05	0.04	0.05	0.05	0.12
Transferable balances held at other banks	1.38	1.02	0.58	0.32	0.22

Table 4

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

	1999		2000		2001		2002	2003
	EUR	ESP	EUR	ESP	EUR	ESP		
Total banknotes issued	58.94	9,807	57.23	9,522	46.40	7,720		
<i>of which:</i>								
ESP 10,000	33.47	5,569	33.89	5,638	27.44	4,565		
ESP 5,000	20.73	3,450	18.84	3,134	15.25	2,537		
ESP 2,000	3.16	526	2.99	498	2.44	407		
ESP 1,000	1.57	262	1.51	252	1.27	211		
Other	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>		
Total coins issued	2.43	405	2.60	432	2.52	420		
<i>of which:</i>								
ESP 2,000	0.25	41	0.25	42	0.26	43		
ESP 500	0.67	111	0.70	117	0.65	108		
ESP 200	0.09	15	0.09	15	0.08	13		
ESP 100	0.88	146	0.96	160	0.95	158		
ESP 50	0.04	6	0.03	5	0.03	5		
ESP 25	0.27	45	0.29	49	0.29	49		
ESP 10	0.02	4	0.02	4	0.02	3		
ESP 5	0.13	22	0.14	24	0.15	25		
ESP 2	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>		
ESP 1	0.01	2	0.01	2	0.01	2		
Other	0.08	13	0.08	13	0.08	14		
Total banknotes and coins issued	61.38	10,212	59.82	9,954	48.92	8,140		
Banknotes and coins held by credit institutions	6.64	1,104	5.39	896	6.23	1,036		
Banknotes and coins in circulation outside credit institutions	54.74	9,108	54.45	9,059	42.70	7,104		

Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are being provided solely at an aggregated euro-area level.

**Table 5**  
**Institutional framework**  
(end of 2003)

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	32	neg	nav	nav
Commercial banks	136	14,073	23,635	nav	168
Savings banks	47	20,871	43,347	nav	179
Co-operative and rural banks	83	4,460	6,671	nav	23
Postal institution	nav	nav	nav	nav	nav
Total	267	39,436	73,653	nav	369
<i>of which:</i>					
<i>virtual institutions</i>	5	nav	1,444	1,444	10.5
Branches of foreign banks	57	113	874	nav	9.1
<i>of which:</i>					
<i>EU-based</i>	49	99	867	nav	8.8

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)

	1999	2000	2001	2002	2003
<b>Cash function <sup>2)</sup></b>					
Cards with a cash function (thousands)	43,476	46,682	51,575	57,083	58,431
Number of networks	3	3	3	3	3
Number of ATMs with a cash dispensing function <sup>3)</sup>	41,871	44,851	46,990	49,876	51,978
Volume of transactions (millions)	660	728	688	871	894
Value of transactions (EUR billions)	58	62	58	78	87
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)	42,778	45,801	50,582	53,622	56,953
<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>	745,065	802,698	853,055	892,952	959,571
Volume of transactions (millions)	257	287	340	612	631
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	10.01	11.27	13.95	25.06	27.49
<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)	15,772	16,057	17,746	20,948	23,857
<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>	745,065	802,698	853,055	892,952	959,571
Volume of transactions (millions)	219	222	259	401	465
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nav	nav	nav	nav	nav

Value of transactions (EUR billions)	12.92	13.55	15.53	23.91	28.47
<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)	8,089	10,496	9,836	8,831	9,745
Number of accepting terminals	131,702	188,510	186,789	195,200	212,876
Number of networks	3	3	3	3	3
Number of purchase transactions (millions)	2.02	1.79	1.13	1.21	1.28
Value of purchase transactions (EUR millions)	5.71	4.62	2.71	1.92	1.84
Number of loading transactions (millions)	1.27	1.04	0.61	0.25	0.20
Number of loading terminals	22,149	27,279	29,420	32,025	39,623
Value of money loaded (EUR millions)	21.54	18.07	12.09	3.12	3.10
Outstanding value on e-money schemes (EUR millions)	15.06	16.77	21.63	23.00	19.00
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	45,181	48,406	52,912	57,702	60,907
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>5,217</i>	<i>6,938</i>	<i>6,235</i>	<i>4,751</i>	<i>5,791</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) 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)

	1999	2000	2001	2002	2003
<b>SPI</b> <sup>2)</sup>	<b>1.10</b>	<b>0.98</b>	<b>1.37</b>	<b>1.78</b>	<b>1.78</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	1.10	0.98	1.37	1.78	1.78
<i>of which:</i>					
<i>domestic</i>	<i>0.05</i>	<i>0.05</i>	<i>0.04</i>	<i>0.03</i>	<i>0.03</i>
<i>cross-border transfers</i> <sup>4)</sup>	<i>1.06</i>	<i>0.93</i>	<i>1.33</i>	<i>1.74</i>	<i>1.75</i>
<b>SNCE</b> <sup>5)</sup>	<b>861.90</b>	<b>931.57</b>	<b>982.28</b>	<b>1,059.62</b>	<b>1,145.68</b>
Computer link	853.10	931.57	982.28	1,059.62	1,145.68
<i>of which:</i>					
<i>cheques</i>	<i>139.70</i>	<i>135.38</i>	<i>129.32</i>	<i>122.14</i>	<i>117.37</i>
<i>credit transfers</i>	<i>150.30</i>	<i>170.49</i>	<i>188.24</i>	<i>210.36</i>	<i>235.41</i>
<i>direct debits</i>	<i>481.40</i>	<i>547.96</i>	<i>599.83</i>	<i>667.36</i>	<i>738.04</i>
<i>petrol and traveller cheques</i>	<i>17.00</i>	<i>19.60</i>	<i>14.16</i>	<i>13.07</i>	<i>12.75</i>
<i>bills of exchange</i>	<i>64.70</i>	<i>58.13</i>	<i>50.54</i>	<i>45.57</i>	<i>41.14</i>
<i>other operations</i>	<i>nap</i>	<i>nap</i>	<i>0.20</i>	<i>1.11</i>	<i>0.97</i>
Magnetic tape	8.8	nap	nap	nap	nap
<i>of which:</i>					
<i>cheques</i>	<i>0.90</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<i>credit transfers</i>	0.60	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>direct debits</i>	3.90	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>petrol cheques</i>	2.10	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bills of exchange</i>	1.30	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>SLBE</b>	<b>2.30</b>	<b>2.40</b>	<b>2.67</b>	<b>3.09</b>	<b>3.35</b>
Interbank loans market	0.13	0.11	0.12	0.11	0.10
Book-entry debt market	0.60	0.51	0.57	0.64	0.64
Cross-border bank transfers (sent)	0.18	0.28	0.31	0.44	0.60
Cross-border bank transfers (received) <sup>6)</sup>	0.39	0.56	0.65	0.87	1.03
Domestic interbank transfers	0.77	0.94	1.13	1.34	1.55
Other	0.63	0.56	0.54	0.55	0.46
<b>Concentration ratio <sup>7)</sup></b>					
SPI	51.44%	59.19%	57.81%	60.49%	60.53%
SNCE	63.24%	61.85%	61.45%	61.47%	60.89%
SLBE	<i>nav</i>	41.68%	36.38%	34.17%	33.13%

- 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)*

	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>
<b>SPI <sup>2)</sup></b>	<b>939.3</b>	<b>448.4</b>	<b>360.1</b>	<b>302.9</b>	<b>304.9</b>
Retail Payments <sup>3)</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<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	939.3	448.4	360.1	302.9	304.9
<i>of which:</i>					
<i>domestic</i>	186.1	93.0	67.2	55.5	49.7
<i>cross-border transfers <sup>4)</sup></i>	753.2	355.4	293.0	247.4	255.2
<b>SNCE <sup>5)</sup></b>	<b>1,108.5</b>	<b>1,196.3</b>	<b>1,272.3</b>	<b>1,423.0</b>	<b>1,556.2</b>
Computer link	1,098.9	1,196.3	1,272.3	1,423.0	1,556.2
<i>of which:</i>					
<i>cheques</i>	498.8	517.7	524.0	534.2	568.5
<i>credit transfers</i>	325.9	369.9	410.8	483.3	550.9
<i>direct debits</i>	137.3	168.1	190.5	214.3	238.1
<i>petrol and traveller cheques</i>	0.4	0.5	0.3	0.5	0.6
<i>bills of exchange</i>	136.5	140.0	137.9	139.6	141.9
<i>other operations</i>	<i>nap</i>	<i>nap</i>	8.8	51.1	56.3
Magnetic tape	9.6	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>of which:</i>					
<i>cheques</i>	3.3	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>credit transfers</i>	2.4	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>direct debits</i>	0.9	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>petrol cheques</i>	0.04	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bills of exchange</i>	3.0	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<b>SLBE</b>	<b>31,357.1</b>	<b>34,413.5</b>	<b>53,228.1</b>	<b>63,444.2</b>	<b>70,208.3</b>
Interbank loans market	4,109.5	3,762.2	3,975.4	4,844.5	4,539.1
Book-entry debt market	18,815.2	18,671.0	32,092.5	40,233.9	46,512.8
Cross-border bank transfers (sent)	3,851.0	4,277.1	4,972.8	4,552.2	5,136.0
Cross-border bank transfers (received) <sup>6)</sup>	3,869.1	4,277.2	4,949.7	4,539.3	5,123.2
Domestic interbank transfers	2,400.7	5,164.6	4,659.3	3,728.7	3,795.0
Other	2,180.7	2,538.6	7,528.1	10,084.9	10,225.4
<b>Concentration ratio <sup>7)</sup></b>					
SPI	59.54%	63.50%	63.14%	66.88%	67.02%
SNCE	58.36%	58.76%	60.20%	57.85%	57.33%
SLBE	nav	39.06%	41.68%	41.94%	34.86%

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)

	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>
<b>Instruments</b>					
Cheques	209.4	197.4	166.7	168.0	177.0
<i>of which:</i>					
<i>face-to-face</i>	209.4	197.4	166.7	168.0	177.0
<i>televanking, via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card <sup>4)</sup>	256.9	286.6	340.1	612.4	630.9
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>televanking, via PC or other terminal</i>	256.9	286.6	340.1	612.4	630.9
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card <sup>4), 5)</sup>	219.0	221.8	259.0	400.8	465.3
<i>of which:</i>					
<i>face-to-face</i>	3.7	3.1	7.7	4.7	4.3
<i>televanking, via PC or other terminal</i>	215.3	218.7	251.3	396.1	461.1
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Credit transfers <sup>6)</sup>	283.8	338.1	354.3	409.6	622.1
<i>of which:</i>					
<i>face-to-face</i>	51.7	57.5	71.0	83.3	151.7
<i>televanking, via PC or other terminal</i>	232.1	280.6	283.2	326.3	470.4
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Direct debits	991.0	1,175.9	1,154.3	1,192.2	1,382.9
<i>of which:</i>					
<i>face-to-face</i>	20.8	75.7	35.5	172.5	101.1
<i>televanking, via PC or other terminal</i>	970.2	1,100.2	1,118.8	1,019.7	1,281.8
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Bills of exchange	123.8	106.5	98.9	76.7	80.1
<i>of which:</i>					
<i>face-to-face</i>	123.8	106.5	98.9	76.7	80.1
<i>televanking, via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap

Traveller's cheques and other documents	20.9	23.3	15.7	14.6	14.3
<i>of which:</i>					
<i>face-to-face</i>	20.9	23.3	15.7	14.6	14.3
<i>televanking, 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	2.0	1.8	1.1	1.2	1.3
Network-based electronic money	neg	neg	neg	neg	neg
<b>Total</b>	<b>2,107</b>	<b>2,351</b>	<b>2,390</b>	<b>2,876</b>	<b>3,374</b>

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

2) From 2003 this table includes items initiated by banks.

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 "televanking, 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)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	723.2	749.5	735.4	735.8	1,053.7
<i>of which:</i>					
<i>face-to-face</i>	723.2	749.5	735.4	735.8	1,053.7
<i>televanking, 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>	10.0	11.3	13.9	25.1	27.5
<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>televanking, via PC or other terminal</i>	10.0	11.3	13.9	25.1	27.5
<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>	12.9	13.6	15.5	23.9	28.5
<i>of which:</i>					
<i>face-to-face</i>	0.6	0.9	1.7	0.5	0.8
<i>televanking, via PC or other terminal</i>	12.3	12.6	13.8	23.4	27.7
<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>	883.0	965.1	1,277.6	1,563.0	2,536.6
<i>of which:</i>					
<i>face-to-face</i>	135.3	188.4	273.4	313.2	626.3
<i>televanking, via PC or other terminal</i>	747.7	776.7	1,004.2	1,249.8	1,910.3
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits	241.6	368.4	310.7	438.2	459.9
<i>of which:</i>					
<i>face-to-face</i>	22.5	35.4	16.5	73.9	17.2
<i>televanking, via PC or other terminal</i>	219.1	333.0	294.3	364.3	442.6
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Bills of exchange	252.3	253.8	245.4	218.5	598.6
<i>of which:</i>					
<i>face-to-face</i>	252.3	253.8	245.4	218.5	598.6
<i>televanking, 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	0.5	0.5	0.4	0.6	0.7
<i>of which:</i>					
<i>face-to-face</i>	0.5	0.5	0.4	0.6	0.7
<i>televanking, 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	0.005	0.003	0.002	0.002
Network-based electronic money	neg	neg	neg	neg	neg
<b>Total</b>	<b>2,124</b>	<b>2,362</b>	<b>2,599</b>	<b>3,005</b>	<b>4,705</b>

- 1) This table contains all customer transactions irrespective of whether they are processed intra or interbank.
- 2) From 2003 this table includes items initiated by banks.
- 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)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>Stock exchange</b>	<b>11.00</b>	<b>16.72</b>	<b>14.46</b>	<b>15.70</b>	<b>14.03</b>
Shares (SIBE)	11.00	16.72	14.46	15.70	14.03
Bonds (Four Spanish Stock Exchanges)	nav	nav	nav	nav	nav
<b>SENAF</b>	<b>0.04</b>	<b>0.04</b>	<b>0.05</b>	<b>0.06</b>	<b>0.03</b>
Government bonds	0.04	0.04	0.05	0.06	0.03
<b>MTS ESPAÑA</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>0.01</b>	<b>0.02</b>
Government bonds	nap	nap	nap	0.01	0.02
<b>Clearing houses</b>					
<b>MEFFCLEAR<sup>1)</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>neg</b>
Government securities	nap	nap	nap	nap	neg
<b>Securities settlement systems</b>					
<b>CADE<sup>2)</sup></b>	<b>8.45</b>	<b>8.67</b>	<b>10.93</b>	<b>10.64</b>	<b>11.35</b>
Government securities	8.43	8.66	10.93	10.64	9.82
CDs issued by the Banco de España	0.02	0.01	0.00	0.00	0.00
Bonds	nap	nap	nap	nap	1.17
Commercial paper	nap	nap	nap	nap	0.36
<b>SCLV<sup>2)</sup></b>	<b>16.81</b>	<b>24.00</b>	<b>18.38</b>	<b>16.80</b>	<b>17.67</b>
Bonds	0.06	0.09	0.05	0.05	0.05
Shares	16.74	23.91	18.33	16.75	17.62
<b>SCLV AIAF<sup>2),3)</sup></b>	<b>0.08</b>	<b>0.21</b>	<b>0.66</b>	<b>1.80</b>	<b>nap</b>
Bonds	0.04	0.12	0.38	1.43	nap
Commercial paper	0.03	0.09	0.28	0.37	nap
<b>Regional SSSs</b>					
<b>(SCL Barna, SCL Bilbao, SCL Valencia)</b>	<b>0.07</b>	<b>0.12</b>	<b>0.14</b>	<b>0.16</b>	<b>0.18</b>
Shares	0.05	0.08	0.09	0.10	0.13
Bonds	0.02	0.05	0.05	0.06	0.05

- 1) MEFFCLEAR, a CCP for public debt securities, was launched on 18 September 2003.
- 2) The CSD Iberclear was launched on 1 April 2003 as a result of the merger between CADE and SCLV.
- 3) From 2002, SCLV AIAF system securities transactions are registered within the CADE settlement platform.

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

(EUR billions)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>Stock exchange</b>	<b>330.9</b>	<b>529.6</b>	<b>497.8</b>	<b>509.7</b>	<b>569.1</b>
Shares (SIBE)	286.0	488.9	440.2	439.9	494.3
Bonds (Four Spanish Stock Exchanges)	44.9	40.7	57.6	69.8	74.8



## SPAIN

<b>SENAF</b>	<b>193.2</b>	<b>220.0</b>	<b>320.8</b>	<b>469.9</b>	<b>748.1</b>
Government bonds	193.2	220.0	320.8	469.9	748.1
<b>MTS ESPAÑA</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>107.7</b>	<b>197.5</b>
Government bonds	nap	nap	nap	107.7	197.5
<b>Clearing houses</b>					
<b>MEFFCLEAR<sup>1)</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>117.3</b>
Government securities	nap	nap	nap	nap	117.3
<b>Securities settlement systems</b>					
<b>CADE<sup>2)</sup></b>	<b>43,699.2</b>	<b>42,648.7</b>	<b>60,813.3</b>	<b>69,819.5</b>	<b>84,493.5</b>
Government securities	43,320.4	42,545.4	60,813.3	69,819.5	81,022.8
CDs issued by the Banco de España	378.8	103.3	0.0	0.0	0.0
Bonds	nap	nap	nap	nap	2,407.6
Commercial paper	nap	nap	nap	nap	1,063.1
<b>SCLV<sup>2)</sup></b>	<b>770.6</b>	<b>1,465.3</b>	<b>1,323.4</b>	<b>1,382.5</b>	<b>1,571.5</b>
Bonds	4.6	15.9	2.5	2.1	3.6
Shares	766.0	1,449.5	1,320.9	1,380.4	1,567.9
<b>SCLV AIAF<sup>2),3)</sup></b>	<b>464.6</b>	<b>693.5</b>	<b>970.2</b>	<b>1,632.0</b>	<b>nap</b>
Bonds	290.6	418.1	473.4	836.1	nap
Commercial paper	174.0	275.4	496.8	795.9	nap
<b>Regional SSSs (SCL Barna, SCL Bilbao, SCL Valencia)</b>	<b>47.1</b>	<b>43.9</b>	<b>61.1</b>	<b>84.9</b>	<b>87.7</b>
Shares	1.2	1.2	1.1	1.8	2.0
Bonds	45.9	42.7	60.0	83.1	85.7

1) MEFFCLEAR, a CCP for public debt securities, was launched on 18 September 2003.

2) The CSD Iberclear was launched on 1 April 2003 as a result of the merger between CADE and SCLV.

3) From 2002, SCLV AIAF system securities transactions are registered within the CADE settlement platform.

Table 11c

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
<b>Stock Exchange (includes the four exchanges)</b>	<b>59</b>	<b>49</b>	<b>51</b>	<b>50</b>	<b>52</b>
Banks	0	0	7	8	9
<i>of which:</i>					
<i>domestic</i>	0	0	nav	nav	nav
<i>foreign</i>	0	0	nav	nav	nav
Brokers/dealers	59	49	44	42	43
<i>of which:</i>					
<i>domestic</i>	59	49	nav	nav	nav
<i>foreign</i>	0	0	nav	nav	nav
<b>SENAF</b>	<b>31</b>	<b>39</b>	<b>33</b>	<b>37</b>	<b>35</b>
Banks	21	27	22	25	22
<i>of which:</i>					
<i>domestic</i>	18	21	14	17	14
<i>foreign</i>	3	6	8	8	8
Brokers/dealers	10	12	11	12	13
<i>of which:</i>					
<i>domestic</i>	1	5	2	5	5
<i>foreign</i>	9	7	9	7	8
Others	0	0	0	0	0
<b>MTS ESPAÑA</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>22</b>	<b>23</b>
Banks	nap	nap	nap	0	0
<i>of which:</i>					
<i>domestic</i>	nap	nap	nap	0	0
<i>foreign</i>	nap	nap	nap	0	0

Brokers/dealers	nap	nap	nap	22	23
<i>of which:</i>					
<i>domestic</i>	nap	nap	nap	1	1
<i>foreign</i>	nap	nap	nap	21	22
Others	nap	nap	nap	0	0
<b>Clearing systems</b>					
<b>MEFFCLEAR</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>19</b>
<b>Securities settlement systems</b>					
<b>CADE <sup>1)</sup></b>	<b>253</b>	<b>252</b>	<b>255</b>	<b>248</b>	<b>236</b>
Banks	188	175	178	172	166
<i>of which:</i>					
<i>domestic</i>	156	168	164	154	148
<i>foreign</i>	32	7	14	18	18
Brokers/dealers	33	36	38	30	30
<i>of which:</i>					
<i>domestic</i>	23	30	32	24	24
<i>foreign</i>	10	6	6	6	6
Other:	32	41	39	46	40
Securities settlement systems	2	4	4	4	4
Central banks of the ESCB	16	16	16	16	16
Other financial institutions	14	21	19	26	20
<b>SCLV</b>	<b>107</b>	<b>109</b>	<b>119</b>	<b>109</b>	<b>102</b>
Banks	46	44	47	48	40
<i>of which:</i>					
<i>domestic</i>	40	32	35	48	40
<i>foreign</i>	6	12	12	0	0
Brokers/dealers	60	60	67	55	56
<i>of which:</i>					
<i>domestic</i>	60	59	54	55	56
<i>foreign</i>	0	1	13	0	0
Other:	1	5	5	6	6
Securities settlement systems	1	5	5	4	4
Other financial institutions	0	0	0	2	2
<b>SCLV AIAF <sup>1)</sup></b>	<b>87</b>	<b>82</b>	<b>81</b>	<b>nap</b>	<b>nap</b>
Banks	64	59	59	nap	nap
<i>of which:</i>					
<i>domestic</i>	58	45	47	nap	nap
<i>foreign</i>	6	14	12	nap	nap
Brokers/dealers	23	23	22	nap	nap
<i>of which:</i>					
<i>domestic</i>	23	23	20	nap	nap
<i>foreign</i>	0	0	2	nap	nap
<b>SCL Barcelona</b>	<b>nav</b>	<b>nav</b>	<b>71</b>	<b>70</b>	<b>68</b>
Banks	nav	nav	36	35	34
<i>of which:</i>					
<i>domestic</i>	nav	nav	36	35	34
<i>foreign</i>	nav	nav	0	0	0
Brokers/dealers	nav	nav	35	35	34
<i>of which:</i>					
<i>domestic</i>	nav	nav	35	35	34
<i>foreign</i>	nav	nav	0	0	0
<b>SCL Bilbao</b>	<b>nav</b>	<b>nav</b>	<b>56</b>	<b>63</b>	<b>61</b>
Banks	nav	nav	34	35	37
<i>of which:</i>					
<i>domestic</i>	nav	nav	34	31	36
<i>foreign</i>	nav	nav	0	4	1
Brokers/dealers	nav	nav	22	28	24
<i>of which:</i>					
<i>domestic</i>	nav	nav	22	28	24
<i>foreign</i>	nav	nav	0	0	0

<b>SCL Valencia</b>	<b>54</b>	<b>51</b>	<b>48</b>	<b>52</b>	<b>53</b>
Banks	36	34	32	31	30
<i>of which:</i>					
<i>domestic</i>	35	33	31	30	29
<i>foreign</i>	1	1	1	1	1
Brokers/dealers	18	17	16	21	23
<i>of which:</i>					
<i>domestic</i>	18	17	16	21	23
<i>foreign</i>	0	0	0	0	0

1) From 2002, SCLV AIAF participants securities transactions are registered within the CADE platform.

**Table 11d**

**Outstanding securities**

(end of year, EUR billions)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>Stock exchange</b>	<b>465.0</b>	<b>579.5</b>	<b>568.1</b>	<b>462.0</b>	<b>563.7</b>
<b>Four Spanish Stock Exchanges:</b>					
Shares (capitalisation, market value)	442.6	558.2	550.5	444.2	547.8
Bonds (capitalisation, market value)	22.4	21.3	17.6	17.8	15.9
<b>SENAF</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>
<b>MTS ESPAÑA</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nav</b>	<b>nav</b>
<b>Securities settlement systems (nominal values)</b>					
<b>CADE <sup>1)</sup></b>	<b>279.7</b>	<b>291.4</b>	<b>294.9</b>	<b>308.1</b>	<b>518.3</b>
Value of public debt securities	276.4	291.4	294.9	308.1	313.8
Value of CDs issued by the Banco de España	3.3	0.0	0.0	0.0	0.0
Value of bonds	nap	nap	nap	nap	172.4
Value of short-term instruments	nap	nap	nap	nap	32.1
<b>SCLV <sup>1)</sup></b>	<b>39.2</b>	<b>69.4</b>	<b>83.3</b>	<b>90.9</b>	<b>95.2</b>
Value of shares	25.5	58.7	75.3	84.4	89.7
Value of bonds	13.7	10.7	8.0	6.5	5.5
<b>SCLV AIAF <sup>1) 2)</sup></b>	<b>69.8</b>	<b>76.3</b>	<b>100.2</b>	<b>130.9</b>	<b>nap</b>
Value of bonds	53.8	59.0	75.8	107.3	nap
Value of short-term instruments	15.9	17.3	24.4	23.6	nap
<b>Regional SSSs (SCL Barna, SCL Bilbao, SCL Valencia)</b>	<b>14.4</b>	<b>18.0</b>	<b>21.3</b>	<b>33.1</b>	<b>35.8</b>
Shares <sup>3)</sup>	7.5	10.5	13.5	24.5	26.3
Bonds	6.9	7.5	7.8	8.6	9.5

1) The CSD Iberclear was launched on 1 April 2003 as a result of the merger between CADE and SCLV.

2) From 2002, SCLV AIAF system securities transactions are registered within the CADE settlement platform.

3) From 2001, this does not include data for SCL Valencia.

**Table 11e**

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

	1999	2000	2001	2002	2003
<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) MEFF, the Spanish clearing house, provides central counterparty services for derivatives and, from September 2003, also for public debt securities. Data are not applicable since the CCP facility has no impact on the settlement of public debt securities transactions.

Table 12

## Participation in SWIFT by domestic institutions

	1999	2000	2001	2002	2003
Members	41	42	39	39	39
<i>of which live</i>	41	41	39	39	39
Sub-members	60	55	53	54	51
<i>of which live</i>	60	54	51	53	50
Participants	15	11	14	14	15
<i>of which live</i>	13	11	13	13	14
Total users	116	108	106	107	105
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

Table 13

## SWIFT message flows to/from domestic users

	1999	2000	2001	2002	2003
Total messages sent	20,917,032	25,439,320	28,090,542	32,079,574	35,047,483
<i>of which:</i>					
<i>category I</i>	5,805,158	6,457,855	8,069,193	10,393,763	12,017,259
<i>category II</i>	3,584,165	3,464,624	3,607,121	3,474,295	3,641,993
Total messages received	17,444,352	20,208,487	22,394,039	25,367,721	29,360,282
<i>of which:</i>					
<i>category I</i>	5,617,343	6,475,209	8,173,585	10,380,715	11,574,727
<i>category II</i>	2,678,113	2,408,391	2,499,875	2,380,464	2,483,688
Domestic traffic	2,520,076	2,664,042	3,755,774	5,157,139	7,306,095
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

Table 1

## Basic statistical data

	1999	2000	2001	2002	2003
Population (thousands)	60,294	60,589	60,912	61,230	61,475
GDP (EUR billions) <sup>1)</sup>	1,355.1	1,420.1	1,475.6	1,520.8	1,562.7
GDP per capita (EUR) <sup>1)</sup>	22,475	23,438	24,225	24,837	25,420
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i> <sup>1)</sup>	6.55957	6.55957	6.55957	6.55957	6.55957
<i>average</i> <sup>1)</sup>	6.55957	6.55957	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.

Table 2

## Settlement media used by non-banks

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Banknotes and coins	44.7	44.6	29.3	nap <sup>1)</sup>	nap <sup>1)</sup>
Transferable deposits <sup>3)</sup>	308.9	333.5	371.2	374.0	380.9
Other	neg	neg	neg	neg	neg
Narrow money supply (M1) <sup>4)</sup>	353.6	378.1	400.5	nap <sup>1)</sup>	nap <sup>1)</sup>
<i>Memorandum items:</i>					
Broad money supply	931.9	999.6	1,080.3	1,072.5 <sup>2)</sup>	1,107.6 <sup>2)</sup>
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money schemes	neg	neg	0.01	0.02	0.02
<i>of which:</i>					
<i>on card-based products</i>	neg	neg	0.01	0.02	0.02
<i>on network-based products</i>	neg	neg	neg	neg	neg

1) Due to banknote migration, data are available only at an aggregated euro area level, not for individual euro-area countries.

2) Excluding currency in circulation. This figure is not comparable with those reported in previous years.

3) Excluding deposits in French overseas territories.

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

Table 3

## Settlement media used by banks

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	18.6	20.7	23.1	22.9	23.3
<i>of which:</i>					
<i>required reserves</i> <sup>1)</sup>	18.5	20.5	22.9	22.8	23.2
<i>free reserves</i>	0.1	0.2	0.2	0.1	0.1
Transferable balances held at other banks <sup>1)</sup>	189.8	181.8	188.3	178.2	175.7
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	44.9	24.7	14.4	12.2	8.7

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

Table 4

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

	1999		2000		2001		2002	2003
	EUR	FRF	EUR	FRF	EUR	FRF		
Total banknotes issued	46.3	303.5	46.1	302.2	31.5	206.8		
<i>of which:</i>								
FRF 500	23.5	154.5	21.9	143.5	12.8	84.3		
FRF 200	14.6	96.1	15.9	104.4	12.1	79.4		
FRF 100	6.9	45.3	7.1	46.4	5.5	36.3		
FRF 50	1.0	6.6	1.0	6.9	0.9	6.0		
FRF 20	0.2	1.0	0.2	1.1	0.1	0.9		
Total coins issued	2.6	17.2	2.7	17.8	2.7	17.4		
<i>of which:</i>								
FRF 20	0.1	0.8	0.1	0.9	0.1	0.8		
FRF 10	1.4	8.9	1.4	9.2	1.4	9.0		
FRF 5	0.3	2.3	0.4	2.3	0.3	2.3		
FRF 2	0.2	1.2	0.2	1.2	0.2	1.2		
FRF 1	0.3	1.9	0.3	1.9	0.3	1.9		
FRF 0,5	0.1	0.8	0.1	0.8	0.1	0.8		
FRF 0,2	0.1	0.7	0.1	0.7	0.1	0.7		
FRF 0,1	0.1	0.5	0.1	0.5	0.1	0.5		
FRF 0,05	neg	0.2	neg	0.2	neg	0.2		
Total banknotes and coins issued	48.9	320.7	48.8	320.0	34.2	224.3		
Banknotes and coins held by credit institutions	4.2	27.6	4.2	27.6	4.9	32.1		
Banknotes and coins in circulation								
outside credit institutions	44.7	293.1	44.6	292.5	29.3	192.1		
Memorandum item:								
Banknotes held in French overseas territories	1.7	11.2	1.8	11.8	1.8	11.7		

Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are being provided solely at an aggregated euro-area level.

Table 5

**Institutional framework***(end of 2003)*

Categories	Number of institutions <sup>1), 2)</sup>	Number of branches <sup>1), 2)</sup>	Number of accounts (thousands)	Number of internet-linked accounts <sup>3)</sup>	Value of accounts (EUR billions)
Central bank	1	211	66	nav	0.8
Commercial banks	335	10,410	21,043	nav	157.6
Savings banks	31	4,550	10,842	nav	26.0
Mutual or co-operative banks	97	10,752	26,279	nav	120.7
Municipal credit banks	20	77	66	nav	nav
Financial companies	461	nav	nav	nav	nav
Specialised financial institutions	15	nav	nav	nav	4.1
Investment firms	593	nav	nav	nav	nav
Post Office <sup>3)</sup>	1	10,101	10,522	nav	33.2
Treasury	1	nav	nav	nav	36.1
Total <sup>4)</sup>	1,555	36,101	68,818	nav	378.5 <sup>5)</sup>
<i>of which:</i>					
<i>virtual institutions</i>	nav	nav	nav	nav	nav
Branches of foreign banks	90	nav	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	52	nav	nav	nav	nav

1) *Offering cashless payment services.*2) *Includes institutions located in Monaco.*3) *Number of accounts associated with internet services (credit transfers, payment of bills, etc carried out via the internet).*4) *Sum of the available data.*5) *Owing to the unavailability of some data, the value of accounts does not equal transferable deposits in Table 2.*

Table 6

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

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	37,563	40,945	43,315	45,404	47,646
Number of networks	nav	nav	nav	nav	nav
Number of ATMs with a cash dispensing function	32,445	35,162	36,912	38,975	41,988
<i>of which:</i>					
<i>open access</i>	32,195	34,990	36,867	nav	nav
<i>limited access</i>	250	172	45	nav	nav
Volume of transactions (millions)	1,026	1,082	1,165	1,213	1,245
<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)	63	66	71	76	81
<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)	33,499	36,908	39,733	41,852	44,383
<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	799,530	839,030	904,265	956,435	1,000,000
Volume of transactions (millions)	2,912	3,292	3,671	4,096	4,341
<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)	135	153	170	190	204
<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	799,530	839,030	904,265	956,435	1,000,000
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>neg</i>	<i>nav</i>	319	838	1,272
Number of accepting terminals	<i>nav</i>	<i>nav</i>	13,644	69,172	105,801
Number of networks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1
Number of purchase transactions (millions)	<i>neg</i>	<i>neg</i>	2.8	18	18
Value of purchase transactions (EUR billions)	<i>neg</i>	<i>neg</i>	0.01	0.07	0.07
Number of loading transactions (millions)	<i>neg</i>	<i>neg</i>	0.6	2.60	2.8
Number of loading terminals	<i>nav</i>	<i>nav</i>	2,100	15,904	23,057
Value of money loaded (EUR billions)	<i>neg</i>	<i>neg</i>	0.02	0.08	0.08
Outstanding value on e-money schemes (EUR billions)	<i>neg</i>	<i>neg</i>	0.01	0.02	0.02
<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	799,530	839,030	904,265	956,435	1,000,000
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)	37,563	40,945	43,315	45,404	47,646
<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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</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:**  
**volume of transactions**<sup>1)</sup>  
*(millions)*

	1999	2000	2001	2002	2003
Clearing houses <sup>2)</sup>	3,346.5	3,453.9	3,146.8	146.9	<i>nav</i>
<i>of which:</i>					
<i>Cheques Paris</i>	683.7	682.2	677.8	93.3	<i>nav</i>
<i>Cheques Province</i>	2,662.8	2,771.7	2,469.1	53.6	<i>nav</i>
<i>Credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>



CREIC <sup>2), 3)</sup>	304.5	307.7	270.2	4.3	nap
SIT <sup>4)</sup>	5,913.8	6,485.3	7,131.1	11,043.5	11,298.2
<i>of which:</i>					
<i>Truncated cheques</i>	nap	nap	197.5	3,490.6	3,467.2
<i>Credit transfers</i>	1,383.2	1,473.5	1,546.3	1,623.9	1,681.2
<i>LCR and paperless bills of exchange</i>	121.2	116.5	114.5	109.8	106.8
<i>Direct debits</i>	1,219.2	1,327.9	1,374.9	1,513.4	1,584.7
<i>Titres Interbancaires de Paiement</i>	131.6	134.0	130.1	142.2	142.0
<i>Telepayments</i>	0.4	0.6	0.9	1.4	1.7
<i>Card payments</i>	2,443.5	2,781.6	3,076.3	3,471.6	3,660.5
<i>ATM withdrawals</i>	614.6	651.2	690.5	690.6	654.1
TBF (domestic and cross-border)	2.3	3.0	3.8	3.8	3.9
PNS	5.2	5.5	8.0	7.6	7.3
<b>Concentration ratio<sup>5)</sup></b>					
SIT	nav	nav	nav	57.1%	57.5%
TBF	49.8%	49.7%	46.4%	50.1%	52.8%
PNS	nav	nav	nav	60.7%	63.5%

1) Customer and interbank transactions.

2) Closed during 2002

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

4) Système Interbancaire de Télécompensation - ACH.

5) Market share of the five largest participants

**Table 8**

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

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

(EUR billions)

	1999	2000	2001	2002	2003
Clearing houses <sup>2)</sup>	1,929.0	1,889.3	1,750.4	206.6	nap
<i>of which:</i>					
<i>Cheques Paris</i>	830.5	726.0	763.2	183.6	nap
<i>Cheques Province</i>	1,070.6	1,163.3	987.2	23.0	nap
<i>Credit transfers</i>	27.9	nap	nap	nap	nap
CREIC <sup>2), 3)</sup>	28.1	25.9	23.1	neg	nap
SIT <sup>4)</sup>	2,348.1	2,458.4	2,444.2	4,442.5	4,671.3
<i>of which:</i>					
<i>Truncated cheques</i>	nap	nap	61.8	1,827.9	2,059.0
<i>Credit transfers</i>	1,459.2	1,521.1	1,367.1	1,467.8	1,455.0
<i>LCR and paperless bills of exchange</i>	444.2	446.3	453.6	436.2	423.6
<i>Direct debits</i>	260.8	285.7	327.2	368.6	370.6
<i>Titres Interbancaires de Paiement</i>	38.0	38.9	41.1	41.4	42.2
<i>Telepayments</i>	3.7	6.3	18.0	105.2	116.6
<i>Card payments</i>	111.4	127.5	140.7	159.4	169.4
<i>ATM withdrawals</i>	30.8	32.7	34.7	35.9	34.9
TBF (domestic and cross-border)	65,540.3	68,156.6	87,572.7	90,876.5	96,326.9
PNS	24,041.0	21,844.9	22,324.0	19,966.6	17,975.8
<b>Concentration ratio<sup>5)</sup></b>					
SIT	nav	nav	nav	49.7%	50.7%
TBF	51.9%	50.2%	56.3%	58.1%	59.1%
PNS	nav	nav	nav	59.4%	60.1%

1) Customer and interbank transactions.

2) Closed during 2002

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

4) Système Interbancaire de Télécompensation - ACH.

5) Market share of the five largest participants

Table 9

## Indicators of the use of various cashless payment instruments:

volume of transactions <sup>1)</sup>

(millions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	4,479.6	4,493.7	4,338.6	4,179.6	3,927.9
<i>of which:</i>					
<i>face-to-face</i>	4,479.6	4,493.7	4,338.6	4,179.6	3,927.9
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>televanking</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>	2,911.6	3,292.4	3,670.7	4,095.6	4,341.5
<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>
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>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	2,050.7	2,093.6	2,175.5	2,564.2	2,587.5
<i>of which:</i>					
<i>face-to-face</i>	2,050.3	2,093.0	2,174.6	2,562.8	2,585.8
<i>via PC or other terminal</i>	0.4	0.6	0.9	1.4	1.7
<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	1,730.6	1,968.6	2,063.5	2,183.8	2,353.2
<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>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	<i>nav</i>	<i>nav</i>	2.8	18.4	18.1
Network-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>11,172.5</b>	<b>11,848.3</b>	<b>12,251.1</b>	<b>13,041.6</b>	<b>13,228.2</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:

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

(EUR billions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	2,356	2,278	2,211	2,375	2,434
<i>of which:</i>					
<i>face-to-face</i>	2,356	2,278	2,211	2,375	2,434
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>televanking</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>

## FRANCE

Payments by debit card <sup>2)</sup>	135	153	170	190	204
<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	nav	nav	nav	nav	nav
<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	78,091	76,871	92,908	96,181	98,096
<i>of which:</i>					
<i>face-to-face</i>	78,087	76,864	92,890	96,076	97,979
<i>via PC or other terminal</i>	3.7	6.3	18.0	105	117
<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	575	603	703	751	756
<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	nav	nav	0.01	0.07	0.07
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>81,156</b>	<b>79,905</b>	<b>95,992</b>	<b>99,497</b>	<b>101,490</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)

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
Euronext Paris	59	98	88	94	101
<b>Clearing house</b>					
LCH.Clearnet SA	55	89	81	91	97
<b>Securities settlement system</b>					
Euroclear France	28	41	31	29	28

Table 11b

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

(EUR billions)

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
Euronext Paris	723	1,165	1,193	1,160	971
<b>Clearing house</b>					
LCH.Clearnet SA	1,049	1,205	1,299	1,176	968
<b>Securities settlement system</b>					
Euroclear France	38,892	36,835	43,635	52,996	52,582

Table 11c

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
Euronext Paris	286	314	358	391	382
Banks	93	nav	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	51	nav	nav	nav	nav
<i>foreign</i>	42	nav	nav	nav	nav
Broker/dealer	193	nav	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	99	nav	nav	nav	nav
<i>foreign</i>	94	nav	nav	nav	nav
<b>Clearing systems</b>					
LCH.Clearnet SA	71	59	93	102	113
Banks	28	nav	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	23	nav	nav	nav	nav
<i>foreign</i>	5	nav	nav	nav	nav
Broker/dealer	43	nav	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	38	nav	nav	nav	nav
<i>foreign</i>	5	nav	nav	nav	nav
<b>Securities settlement systems</b>					
Euroclear (RGV + Relit)	679	659	658	637	630
<i>of which:</i>					
<i>direct participants</i>	341	335	331	325	330

Table 11d

## Outstanding securities

(end of year)

	1999	2000	2001	2002	2003
<b>Euronext France</b>					
Value of equities listed (EUR billions)	1,499	1,549	1,326	935	1,082
Value of other securities listed (EUR billions)	764	779	795	818	809
Number of equities listed	1,144	1,185	1,177	1,131	1,070
Number of other securities listed	1,533	1,313	1,264	804	815
<b>Euroclear France</b>					
Value of equities held (EUR billions)	1,421	1,511	1,291	936	1,062
Value of other securities held (EUR billions)	1,841	1,995	2,161	2,238	2,449
Number of equities held	1,502	1,557	1,457	1,323	1,203
Number of other securities held	19,829	22,146	24,058	23,603	22,973

Table 11e

## Netting ratio in clearing systems

	1999	2000	2001	2002	2003
<b>LCH.Clearnet SA</b>					
Netting ratio for cash over year	77.0%	65.0%	65.4%	65.6%	63.9%
Netting ratio for securities over year	99.7%	95.0%	96.7%	97.0%	97.4%

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

	1999	2000	2001	2002	2003
Members	65	68	60	59	59
<i>of which live</i>	65	67	60	59	59
Sub-members	100	99	120	124	122
<i>of which live</i>	98	97	117	124	122
Participants	89	88	68	64	65
<i>of which live</i>	86	84	64	61	63
Total users	254	255	248	247	246
<i>of which live</i>	252	252	241	244	244
Memorandum items:					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

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

	1999	2000	2001	2002	2003
Total messages sent	58,996,665	71,129,963	87,959,936	93,872,958	100,192,507
<i>of which:</i>					
<i>category I</i>	16,617,961	20,521,605	25,087,044	26,021,735	26,935,440
<i>category II</i>	12,392,976	12,832,677	12,995,573	13,103,395	12,693,665
Total messages received	58,640,344	67,257,022	78,905,625	86,561,569	107,578,688
<i>of which:</i>					
<i>category I</i>	18,424,258	22,361,878	27,527,534	28,792,589	29,567,968
<i>category II</i>	12,561,331	12,802,246	12,426,055	12,241,971	11,794,301
Domestic traffic	16,804,963	20,520,170	25,415,355	25,628,460	27,608,030
Memorandum item:					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

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

	1999	2000	2001	2002	2003
Population (thousands)	3,754	3,799	3,853	3,911	3,959
GDP (ECU/EUR billions)	89.8	102.8	114.7	129.3	138.1
GDP per capita (ECU/EUR)	23,912	27,069	29,783	33,073	34,892
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i> <sup>1)</sup>	0.78756	0.78756	0.78756	0.78756	0.78756
<i>average</i> <sup>1)</sup>	0.78756	0.78756	0.78756	0.78756	0.78756

1) 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)

	1999	2000	2001	2002	2003
Banknotes and coins	3.97	4.50	3.74	nap <sup>1)</sup>	nap <sup>1)</sup>
Transferable deposits	12.71	15.12	18.87	19.67	23.73
Narrow money supply (M1)	17.36	19.62	22.61	nap <sup>1)</sup>	nap <sup>1)</sup>
<i>Memorandum items:</i>					
Broad money supply	91.05	104.40	122.40	128.27 <sup>2)</sup>	101.60 <sup>2), 3)</sup>
Transferable deposits in foreign currencies <sup>2)</sup>	0.96	1.07	1.62	1.09	1.31
Outstanding value on e-money schemes <sup>4)</sup>	neg	nap	nap	nap	nap
<i>of which:</i>					
<i>on card-based products</i>	neg	nap	nap	nap	nap
<i>on network-based products</i>	neg	nap	nap	nap	nap

1) Due to banknote migration, data are available only at an aggregated euro area level, not for individual euro area countries.

2) Excluding currency in circulation. This value is not comparable with the ones reported in previous years.

3) In line with Eurosystem requirements, changes to the calculation of Ireland's contribution to the euro area monetary aggregates have been incorporated.

4) Pilot schemes in operation during 1999 only.

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

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	2.49	2.71	4.32	4.91	4.30
<i>of which:</i>					
<i>required reserves</i>	2.49	2.67	3.86	4.91	4.30
<i>free reserves</i>	neg	0.04	0.47	0.00	0.00
Transferable balances held at other banks	27.58	27.95	29.69	33.16	49.44
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	5.06	8.41	13.20	11.16	17.54

Table 4

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

	1999		2000		2001		2002	2003
	EUR	IEP	EUR	IEP	EUR	IEP		
Total banknotes issued	4,524	3,563	4,998	3,936	4,343	3,421		
<i>of which:</i>								
<i>IEP 100</i>	127	100	147	116	129	102		
<i>IEP 50</i>	1,134	893	1,653	1,302	1,803	1,420		
<i>IEP 20</i>	2,734	2,153	2,660	2,095	1,986	1,564		
<i>IEP 10</i>	362	285	367	289	280	220		
<i>IEP 5</i>	150	118	152	120	141	111		
<i>IEP 1</i>	18	14	17	13	17	13		
Total coins issued	324	255	375	295	388	305		
<i>of which:</i>								
<i>100p</i>	155	122	184	145	190	150		Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are being provided solely at an aggregated euro-area level.
<i>50p</i>	51	40	56	44	57	45		
<i>20p</i>	43	34	48	38	51	40		
<i>10p</i>	27	21	30	24	33	26		
<i>5p</i>	24	19	28	22	30	24		
<i>2p</i>	13	10	14	11	14	11		
<i>1p</i>	11	9	13	10	13	10		
Total banknotes and coins issued	4,848	3,818	5,372	4,231	4,731	3,726		
Banknotes and coins held by credit institutions <sup>1)</sup>	879	692	874	688	995	784		
Banknotes and coins in circulation outside credit institutions	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 2003)

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	0.13
Credit institutions	80	1,111	6,289	1,150	23.73
Postal institutions <sup>1)</sup>	1	1,000	nap	nap	nap
Total	82	2,112	6,290	1,150	23.86
<i>of which:</i>					
<i>virtual institutions</i>	nap	nap	nap	nap	nap
Branches of foreign banks	31	nav	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	31	nap	nap	nap	nap

1) An Post provides a range of agency banking services to the customers of one of Ireland's biggest banks.

Table 6

**Payment card functions and accepting devices**

(end of year)

	1999	2000	2001	2002	2003
<b>Cash function <sup>1)</sup></b>					
Cards with a cash function (thousands)	2,811	3,089	3,219	3,382	3,901
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	1,225	1,302	1,335	1,412	1,914
<i>of which:</i>					
<i>open access</i>	1,097	1,153	1,335	1,412	1,914
<i>limited access</i>	128	149	nap	nap	nap
Volume of transactions (millions)	126	131	140	147	172
<i>of which:</i>					
<i>at ATMs with open access</i>	122	127	140	147	172
<i>at ATMs with limited access</i>	4	4	nap	nap	nap
Value of transactions (EUR billions)	10	12	16	15	22
<i>of which:</i>					
<i>at ATMs with open access</i>	9	10	16	15	22
<i>at ATMs with limited access</i>	1	2	nap	nap	nap
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)	701	798	902	1,044	1,079
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks (schemes)	1	1	1	1	1
Number of terminals	18,540	37,000	40,000	45,000	45,000
Volume of transactions (millions)	25	34	43	55	60
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nav	nav	nav	nav	nav
Value of transactions (EUR millions)	1,300	1,800	2,500	3,300	3,700
<i>of which:</i>					
<i>transactions with retailer cards (EUR millions)</i>	nav	nav	nav	nav	nav
<b>Credit function</b>					
Cards with a credit function (thousands)	1,139	1,352	1,745	1,783	1,850
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav



<b>IRELAND</b>					
Number of networks (schemes)	2	2	2	2	2
Number of terminals	23,000	42,000	48,000	50,000	50,000
Volume of transactions (millions)	47	48	73	80	89
<i>of which:</i>					
transactions with retailer cards (millions)	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	3	4	6	7	8
<i>of which:</i>					
transactions with retailer cards (EUR billions)	nav	nav	nav	nav	nav
<b>Electronic money function <sup>2)</sup></b>					
Cards with an e-money function (thousands)	neg	nap	nap	nap	nap
Number of accepting terminals	neg	nap	nap	nap	nap
Number of networks	neg	nap	nap	nap	nap
Number of purchase transactions (millions)	neg	nap	nap	nap	nap
Value of purchase transactions (EUR billions)	neg	nap	nap	nap	nap
Number of loading transactions (millions)	neg	nap	nap	nap	nap
Number of loading terminals	neg	nap	nap	nap	nap
Value of money loaded (EUR billions)	neg	nap	nap	nap	nap
Outstanding value on e-money schemes (EUR billions)	neg	nap	nap	nap	nap
<b>Delayed debit cards (charge cards) <sup>3)</sup></b>					
Cards with a delayed debit function (thousands)	nav	nav	nav	nav	nav
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	nav	nav	nav	nav	nav
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands) <sup>4)</sup>	4,651	5,239	5,866	5,957	6,830
<i>of which:</i>					
cards with a combined debit, cash and e-money function (thousands)	nav	nav	nav	nav	nav
cards with a cheque guarantee function (thousands)	nav	nav	989	907	1,178

1) Source: Irish Payment Services Organisation (for data from 2002).

2) Pilot schemes in operation during 1999 only.

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

4) 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)

	1999	2000	2001	2002	2003
Retail clearings <sup>2)</sup>	247,568	210,956	176,056	149,089	152,600
Cheques	157,127	120,893	88,255	74,855	73,800
Direct debits	49,090	50,000	50,222	36,827	37,900
Credit transfers - paper	12,351	10,063	1,940	2,556	2,600
Credit transfers - electronic	29,000	30,000	35,639	34,851	38,300
IRIS	423	485	543	582	803
<b>Concentration ratio <sup>3)</sup></b>					
Retail clearings	99.3%	99.6%	99.5%	99.5%	99.4%
Cheques	99.6%	98.3%	98.9%	99.6%	99.0%
Direct debits	99.8%	100.0%	100.0%	99.4%	99.7%
Credit transfers - paper	99.3%	99.9%	99.6%	99.9%	100.0%
Credit transfers - electronic	99.1%	100.0%	99.6%	99.2%	99.8%
IRIS	nav	nav	nav	nav	79.0%

1) This table contains both customer and interbank transactions.

2) Source: Irish Payments Services Organisation (for data from 2002).

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)*

	1999	2000	2001	2002	2003
Retail clearings <sup>2)</sup>	339.1	352.5	310.5	244.8	265.0
Cheques	270.4	259.7	230.8	175.3	188.0
Direct debits	14.2	28.8	34.0	27.9	31.0
Credit transfers - paper	45.5	44.0	5.4	3.9	4.0
Credit transfers - electronic	9.0	20.0	40.3	37.7	42.0
IRIS	3,594.7	3,813.2	4,535.0	4,885.8	5,502.1
<b>Concentration ratio <sup>3)</sup></b>					
Retail clearings	97.9%	99.0%	98.8%	97.5%	95.6%
Cheques	99.0%	96.1%	96.1%	94.7%	94.4%
Direct debits	94.6%	100.0%	100.0%	99.0%	98.1%
Credit transfers - paper	99.9%	99.9%	99.9%	96.8%	99.2%
Credit transfers - electronic	98.4%	100.0%	99.3%	99.3%	98.7%
IRIS	nav	nav	nav	nav	76.0%

1) This table contains both customer and interbank transactions.

2) Source: Irish Payments Services Organisation (for data from 2002).

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)*

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>2)</sup>	157	121	88	75	74
<i>of which:</i>					
face-to-face	157	121	88	75	74
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 <sup>2)</sup>	25	34	43	55	60
<i>of which:</i>					
face-to-face	25	34	43	55	60
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	47	48	73	80	89
<i>of which:</i>					
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 <sup>2), 3)</sup>	41	40	38	38	41
<i>of which:</i>					
face-to-face	12	10	2	3	3
via PC or other terminal	29	30	36	35	38
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Direct debits <sup>2), 4)</sup>	49	50	50	37	38
<i>of which:</i>					
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 <sup>5)</sup>	neg	nap	nap	nap	nap
Network-based electronic money <sup>5)</sup>	neg	nap	nap	nap	nap
<b>Total</b>	<b>319</b>	<b>293</b>	<b>292</b>	<b>285</b>	<b>302</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) Source: Irish Payments Services Organisation (for data from 2002).

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

4) Includes items initiated by banks.

5) Pilot schemes in operation during 1999 only.

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>2)</sup>	270,425	259,652	230,788	175,258	188,000
of which:					
face-to-face	270,425	259,652	230,788	175,258	188,000
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 <sup>2)</sup>	1,300	1,800	2,500	3,300	3,700
of which:					
face-to-face	1,300	1,800	2,500	3,300	3,700
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	3,230	3,931	6,096	7,209	7,800
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 <sup>2), 3)</sup>	54,563	64,016	45,700	41,600	46,000
of which:					
face-to-face	45,510	44,016	5,400	3,900	4,000
via PC or other terminal	9,053	20,000	40,300	37,700	42,000
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Direct debits <sup>2), 4)</sup>	14,243	28,771	34,000	27,900	31,000
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 <sup>5)</sup>	neg	nap	nap	nap	nap
Network-based electronic money <sup>5)</sup>	neg	nap	nap	nap	nap
<b>Total</b>	<b>343,761</b>	<b>358,170</b>	<b>319,084</b>	<b>255,267</b>	<b>276,500</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) Source: Irish Payments Services Organisation (for data from 2002).

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

4) Includes items initiated by banks.

5) Pilot schemes in operation during 1999 only.

Table 11a

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
Irish Stock Exchange	nav	nav	nav	nav	nav
<b>Securities settlement systems</b>					
CBISSO <sup>1)</sup>	31,343	21,301	nap	nap	nap
NTMA settlement system	2,272	1,841	1,388	1,443	1,540

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)

	1999	2000	2001	2002	2003
<b>Trading platforms <sup>1)</sup></b>					
Irish Stock Exchange <sup>2)</sup>	102,204	33,183	47,366	81,862	75,989
<i>of which:</i>					
Irish Government Bonds	55,459	22,452	21,845	46,735	37,231
Equities	46,746	10,732	25,521	35,127	38,757
Corporate Bonds	nav	nav	nav	nav	nav
<b>Securities settlement systems</b>					
CBISSO <sup>3)</sup>	332,042	260,556	nap	nap	nap
NTMA settlement system	275	114	794	397	195

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**

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>Irish Stock Exchange <sup>1)</sup></b>	<b>18</b>	<b>21</b>	<b>22</b>	<b>21</b>	<b>21</b>
<i>domestic</i>	14	14	13	12	12
<i>foreign</i>	4	7	9	9	9
<b>Securities settlement systems</b>					
<b>NTMA settlement system</b>	<b>78</b>	<b>60</b>	<b>66</b>	<b>63</b>	<b>42</b>
<i>domestic</i>	78	60	66	63	42
<i>foreign</i>	0	0	0	0	0
<b>CBISSO <sup>2)</sup></b>	<b>36</b>	<b>36</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
Banks	15	15	nap	nap	nap
<i>of which:</i>					
<i>domestic</i>	11	11	nap	nap	nap
<i>foreign</i>	4	4	nap	nap	nap

IRELAND					
Brokers/dealers	9	9	nap	nap	nap
<i>of which:</i>					
<i>domestic</i>	8	8	nap	nap	nap
<i>foreign</i>	1	1	nap	nap	nap
Other	12	12	nap	nap	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)

	1999	2000	2001	2002	2003
<b>Irish Stock Exchange</b> <sup>1)</sup>					
Value of securities issued (EUR millions) <sup>2)</sup>	154,694	218,675	209,879	189,358	188,244
<b>CBISSO</b> <sup>3)</sup>					
Value of securities issued (EUR millions)	23,628	21,784	nap	nap	nap
<b>NTMA settlement system</b>					
Value of securities issued (EUR millions)	275	114	794	397	195

1) Source: Irish Stock Exchange.

2) Figures for 1999 to 2001 include all securities including government bonds listed on ISE.

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**

	1999	2000	2001	2002	2003
<b>CBISSO</b> <sup>1)</sup>					
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**

	1999	2000	2001	2002	2003
Members	9	12	11	13	13
<i>of which live</i>	9	12	11	13	13
Sub-members	31	35	42	42	41
<i>of which live</i>	31	35	40	41	41
Participants	31	24	23	24	23
<i>of which live</i>	24	23	22	24	21
Total users	71	71	76	79	77
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

Table 13

## SWIFT message flows to/from domestic users

	1999	2000	2001	2002	2003
Total messages sent	5,654,511	6,413,740	7,036,332	8,136,771	9,849,870
<i>of which:</i>					
<i>category I</i>	1,416,966	1,715,473	2,016,344	2,413,567	3,001,918
<i>category II</i>	1,346,389	1,493,813	1,596,419	1,649,746	1,849,678
Total messages received	7,120,387	8,707,271	9,859,083	11,157,316	14,429,757
<i>of which:</i>					
<i>category I</i>	1,655,627	1,936,990	2,243,052	2,613,751	3,106,865
<i>category II</i>	952,696	1,066,186	1,126,180	1,156,977	1,401,516
Domestic traffic	1,260,904	1,457,488	1,519,416	1,630,990	2,782,430
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

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

	1999	2000	2001	2002	2003
Population (thousands) <sup>1)</sup>	57,646	57,762	57,927	58,028	58,132
GDP (ECU/EUR billions)	1,108.5	1,166.5	1,218.5	1,260.4	1,300.93
GDP per capita (ECU/EUR)	19,229	20,196	21,036	21,721	22,379
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i>	1,936.27	1,936.27	1,936.27	1,936.27	1,936.27
<i>average</i>	1,936.27	1,936.27	1,936.27	1,936.27	1,936.27

1) Average of the year.

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

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Banknotes and coins	65.8	69.5	57.6	nap <sup>1)</sup>	nap <sup>1)</sup>
Transferable deposits <sup>2)</sup>	390	423	469	511	543
Narrow money supply (M1)	456	493	526	nap <sup>1)</sup>	nap <sup>1)</sup>
<i>Memorandum items:</i>					
Broad money supply <sup>3)</sup>	651	678	717	712 <sup>4)</sup>	752 <sup>4)</sup>
Transferable deposits in foreign currencies	8	8	8	9	10
Outstanding value on e-money schemes	nap	nav	nav	nav	nav
<i>of which:</i>					
<i>on card-based products</i>	neg	neg	neg	neg	neg
<i>on network-based products</i>	nap	nav	nav	nav	nav

1) Due to banknote migration, data are available only at an aggregated euro area level, not for individual euro area countries.

2) Current account deposits held at credit institutions and the Post Office. Transferable deposits held at branches of foreign banks are included.

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) Excluding currency in circulation. This value is not comparable with the ones reported the previous years.

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

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank <sup>1)</sup>	12.1	12.3	13.0	13.5	14.6
<i>of which:</i>					
<i>required reserves</i>	12.0	12.3	13.0	13.5	14.5
<i>free reserves<sup>2)</sup></i>	0.1	0.1	0.1	neg	0.1
Transferable balances held at other banks	59.0	94.7	85.1	96.8	80.5

1) Average balances for the period 24 December to 23 January.

2) Figures include deposit facility balances.

Table 4

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

	1999		2000		2001		2002	2003
	EUR	ITL	EUR	ITL	EUR	ITL		
Total banknotes issued	70.66	136,820	75.16	145,531	65.15	126,157		
<i>of which:</i>								
<i>ITL 500,000</i>	8.47	16,400	11.31	21,900	10.36	20,055		
<i>ITL 100,000</i>	46.40	89,850	47.69	92,350	40.32	78,071		
<i>ITL 50,000</i>	12.15	23,525	12.40	24,010	11.04	21,373		
<i>ITL 10,000</i>	2.38	4,607	2.45	4,739	2.23	4,310		
<i>ITL 5,000</i>	0.59	1,144	0.61	1,188	0.58	1,122		
<i>ITL 2,000</i>	0.09	182	0.07	145	0.06	114		
<i>ITL 1,000</i>	0.57	1,112	0.62	1,195	0.57	1,113		
Total coins issued	1.30	2,525	1.31	2,534	1.18	2,292		
Total banknotes and coins issued	71.96	139,345	76.47	148,066	66.34	128,449		
Banknotes and coins held by credit institutions	6.15	11,908	7.01	13,579	8.69	16,826		
Banknotes and coins in circulation outside credit institutions	65.81	127,437	69.46	134,487	57.65	111,623		

Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are provided solely at an aggregated euro-area level.



**Table 5**  
**Institutional framework**  
(end of 2003)

Categories	Number of institutions <sup>1)</sup>	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts (thousands) <sup>2)</sup>	Value of accounts (EUR billions)
Central bank	1	99	nap	nap	nap
Credit institutions and Post Office	728	44,581	36,546	3,968	540.5
<i>of which:</i>					
Post Office	1	14,170	3,563	nav	nav
Total	729	44,680	36,546	3,968	540.5
<i>of which:</i>					
virtual institutions	4	nap	319 <sup>2)</sup>	319	nav
Branches of foreign banks	61	91	27	nav	2.5
<i>of which:</i>					
EU-based	49	76	23	nav	1.9

1) Offering cashless payment services

2) Estimate.

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

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	20,802	21,172	24,862	27,654	29,260
Number of networks	4	4	4	4	4
Number of ATMs with a cash dispensing function	30,297	31,851	36,621	39,648	39,017
<i>of which:</i>					
open access	29,566	31,156	33,749	37,067	36,392
limited access	731	695	2,872	2,581	2,625
Volume of transactions (millions)	499	527	573	630	637
<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 (EUR billions)	80	86	95	102	105
<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	nav	nav	nav	nav	nav
volume of transactions (millions)	nav	nav	nav	nav	nav
value of transactions (EUR billions)	nav	nav	nav	nav	nav
<b>Debit function</b>					
Cards with a debit function (thousands)	19,776	20,204	23,403	26,613	28,159
<i>of which:</i>					
retailer cards (thousands)	nav	nav	nav	nav	nav
Number of networks	3	3	3	3	3
Number of terminals	435,176	570,577	748,294	818,710	926,929
Volume of transactions (millions)	248	318	433	553	611
<i>of which:</i>					
transactions with retailer cards (millions)	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	19	23	32	49	59
<i>of which:</i>					
transactions with retailer cards (EUR billions)	nav	nav	nav	nav	nav

<b>Credit function</b>					
Cards with a credit function (thousands)	15,420	16,969	19,996	21,757	25,645
<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	5	5	5
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	229	272	314	358	374
<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)	21	25	30	34	35
<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>
<b>Electronic money function</b>					
Cards with an e-money function (thousands) <sup>1)</sup>	32	45 <sup>2)</sup>	30	310 <sup>3)</sup>	668
Number of accepting terminals	3,605	6,485	6,644	5,481	7,754
Number of networks	nav	3	5	5	5
Number of purchase transactions (millions)	neg	neg	neg	neg	3 <sup>4)</sup>
Value of purchase transactions (EUR billions) <sup>5)</sup>	neg	neg	neg	neg	neg
Number of loading transactions (millions)	neg	neg	neg	neg	neg
Number of loading terminals <sup>6)</sup>	neg	neg	neg	37,355	39,035
Value of money loaded (EUR billions)	neg	neg	neg	neg	neg
Outstanding value on e-money schemes (EUR billions)	neg	neg	neg	neg	neg
<b>Delayed debit cards (charge cards)</b>					
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)	36,222	38,141	44,858	49,411	54,905
<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) Includes electronic purses and multipurpose prepaid instruments.

2) The figure is calculated on the basis of end-March 2001 data.

3) Includes 6,293 electronic purses.

4) Of which 61,000 were carried out with instruments that could be used only via the internet.

5) Total value of transactions in 2003: 183,253,319 of which 2,861,866 were carried out with instruments that could be used via the internet.

6) One scheme's card can be reloaded at all ATMs of the Italian interbank network (Bancomat).

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

	1999	2000	2001	2002	2003
<b>BI-COMP</b>					
LOCAL CLEARING	103.9	109.4	105.4	102.7	97.8
Cheques	103.9	109.3	105.4	102.5	97.8
Other items <sup>2)</sup>	0.1	0.1	neg	0.2	0.1
RETAIL	959.8	1,005.4	1,269.8	1,630.5	1,710.9
Cheque truncation	394.9	372.8	360.9	329.4	308.4
Bancomat	132.4	143.4	155.0	163.0	161.4
Collection orders	255.6	285.2	318.7	400.5	440.2

Credit transfers	169.4	192.2	239.7	266.8	290.5
Other items <sup>3)</sup>	7.5	11.7	195.5	470.8	510.3
<b>BI-REL</b>	<b>10.2</b>	<b>10.4</b>	<b>10.2</b>	<b>9.6</b>	<b>9.4</b>
Customer transactions <sup>4)</sup>	4.8	5.2	5.4	5.3	5.6
Interbank transactions	3.6	3.5	3.0	2.5	2.2
<i>of which:</i>					
<i>GEC</i> <sup>5)</sup>	3.0	2.9	2.4	1.9	<i>nap</i>
<i>interbank transfers</i> <sup>6)</sup>	0.2	0.2	0.2	0.3	2.0
<i>e-MID</i> <sup>7)</sup>	0.5	0.4	0.3	0.3	0.3
Payments between banks and the Banca d'Italia or the Ministry of Treasury	1.7	1.8	1.8	1.7	1.6
<b>Concentration ratio</b> <sup>8)</sup>					
LOCAL CLEARING	27.6%	28.3%	25.4%	36.2%	37.8%
RETAIL	27.1%	26.5%	25.8%	33.8%	36.1%
BI-REL	40.5%	36.4%	35.6%	39.5%	44.3%
Overall concentration ratio	26.8%	26.3%	25.2%	33.6%	35.5%

- 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) 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. From July 2001, this includes payments in respect of POS transactions carried out with debit cards.
- 4) Large-value and cross-border credit transfers. It includes outgoing cross-border customer transactions carried out via TARGET.
- 5) This includes interbank transfers of external euro, the settlement in euro settlement of foreign exchange transactions and outgoing cross-border interbank transactions carried out via TARGET.
- 6) Since November 2000 this includes EXPRESS procedure interbank transactions. For 2003, this includes interbank transfers of external euro, the settlement in euro of foreign exchange transactions and outgoing cross-border interbank transactions carried out via TARGET.
- 7) Screen-based market for interbank deposits.
- 8) 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)

	1999	2000	2001	2002	2003
<b>BI-COMP</b>					
LOCAL CLEARING	710	720	716	727	700
Cheques	689	708	713	719	695
Other items <sup>2)</sup>	21	12	3	8	5
RETAIL	1,364	1,538	1,733	1,871	2,140
Cheque truncation	278	282	276	256	256
Bancomat	19	21	22	23	23
Collection orders	417	472	523	555	657
Credit transfers	612	708	833	921	1,092
Other items <sup>3)</sup>	38	56	80	116	112
<b>BI-REL</b>	<b>24,634</b>	<b>27,782</b>	<b>27,145</b>	<b>25,150</b>	<b>24,761</b>
Customer transactions <sup>4)</sup>	1,714	2,212	2,184	2,006	1,871
Interbank transactions	18,591	21,134	21,428	20,040	19,305
<i>of which:</i>					
<i>GEC</i> <sup>5)</sup>	10,247	12,292	12,166	10,357	<i>nap</i>
<i>interbank transfers</i> <sup>6)</sup>	1,030	1,349	2,937	2,887	13,545
<i>e-MID</i> <sup>7)</sup>	7,314	7,494	6,325	6,796	5,760
Payments between banks and the Banca d'Italia or the Ministry of Treasury	4,329	4,436	3,533	3,104	3,585

**Concentration ratio <sup>8)</sup>**

LOCAL CLEARING	23.1%	23.2%	26.0%	33.2%	32.9%
RETAIL	26.0%	25.7%	23.8%	33.3%	34.9%
BI-REL	42.2%	39.4%	39.2%	38.3%	40.7%
Overall concentration ratio	40.5%	37.9%	35.3%	34.7%	38.6%

- 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) 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. From July 2001, this includes payments in respect of POS transactions carried out with debit cards.
- 4) Large-value and cross-border credit transfers. It includes outgoing cross-border customer transactions carried out via TARGET.
- 5) This includes interbank transfers of external euro, the settlement in euro of foreign exchange transactions and outgoing cross-border interbank transactions carried out via TARGET.
- 6) Since November 2000 this includes EXPRESS procedure interbank transactions. For 2003, this also includes interbank transfers of external euro, the settlement in euro of foreign exchange transactions and outgoing cross-border interbank transactions carried out via TARGET.
- 7) Screen-based market for interbank deposits.
- 8) 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)*

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	665.2	602.0	584.2	538.1	506.2
<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>televanking</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	247.5	317.5	433.4	553.4	610.7
<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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>televanking</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	229.2	272.3	314.4	358.3	374.0
<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>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>	1,003.4	1,018.6	1,053.3	996.6	1,023.8
<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>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>2)</sup>	496.7	569.8	639.4	690.7	722.3
<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>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 <sup>3)</sup>	neg	neg	neg	neg	neg
Network-based electronic money <sup>3)</sup>	nap	neg	neg	neg	neg
<b>Total</b>	<b>2,642.0</b>	<b>2,780.2</b>	<b>3,024.7</b>	<b>3,137.1</b>	<b>3,237.0</b>

1) Includes items initiated by banks as follows: 1999: 6.1 million, 2000: 5.9 million, 2001: 5.5 million, 2002: 6.6 million and 2003: 4.7 million.

2) Includes collections of electronic bank receipts, executed through the banking system, as follows: 1999: 220 million, 2000: 243.4 million, 2001: 248.7 million, 2002: 256.7 million and 2003: 266.0. 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.

3) Total volume of transactions in 2003: 2,734,596 of which 61,000 were carried out with instruments that could be used via the internet.

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	1,305.0	1,304.8	1,200.6	1,195.8	1,180.1
<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>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	18.5	23.1	32.4	48.6	59.1
<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>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	21.0	25.4	29.6	33.8	35.0
<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>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</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>	33,590.0	39,080.7	39,210.0	36,444.1	36,067.0
<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>
Direct debits <sup>2)</sup>	575.4	655.2	767.1	802.8	935.5
<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>
Card-based electronic money <sup>3)</sup>	neg	neg	neg	neg	neg
Network-based electronic money <sup>3)</sup>	nap	neg	neg	neg	neg
<b>Total</b>	<b>35,509.9</b>	<b>41,089.2</b>	<b>41,239.7</b>	<b>38,525.1</b>	<b>38,276.7</b>

1) Includes items initiated by banks as follows: 1998: EUR 38,873 billion, 1999: EUR 29,531 billion, 2000: EUR 34,288 billion, 2001: EUR 34,720 billion, 2002: EUR 31,718 billion and 2003: 31,097 billion.

2) Includes collections of electronic bank receipts, executed through the banking system, as follows: 1999: EUR 400.4 billion, 2000: EUR 466.6 billion, 2001: EUR 495.9 billion, 2002: EUR 518.8 billion and 2003: 630.6. 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.

3) Total value of transactions in 2003: 183,253,319 of which 2,861,866 carried out with instruments that could be used via the internet.

Table 11a

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>	<b>37.90</b>	<b>72.56</b>	<b>56.73</b>	<b>51.44</b>	<b>48.10</b>
BORSA ITALIANA <sup>1)</sup>					
Volume of transactions <sup>2)</sup>	36.97	71.89	56.02	50.70	47.30
<i>of which:</i>					
government securities	3.76	3.35	2.82	2.80	2.16
bonds	0.79	0.74	0.71	0.71	0.86
shares	29.08	58.56	44.23	40.36	38.58
warrant and covered warrant	3.00	8.77	7.05	6.32	4.64
other items	0.34	0.47	1.21	0.51	1.06
MTS <sup>3)</sup>					
Volume of transactions <sup>2)</sup>	0.70	0.45	0.46	0.44	0.44
PCT <sup>4)</sup>					
Volume of transactions <sup>2)</sup>	0.22	0.22	0.25	0.30	0.36
<b>Clearing house</b>					
CCG <sup>5)</sup>					
Volume of transactions cleared <sup>2)</sup>	9.49	13.34	17.08	17.25	41.44
<b>Securities settlement systems</b>	<b>20.51</b>	<b>46.08</b>	<b>44.28</b>	<b>42.79</b>	<b>35.96</b>
LDT					
Volume of settlement instructions <sup>6)</sup>	19.31	44.21	42.35	40.92	34.21
CAT					
Volume of settlement instructions <sup>7), 8)</sup>	0.50	0.47	nap	nap	nap
MONTE TITOLI					
Volume of settlement instructions <sup>7)</sup>	0.70	1.40	1.83	1.77	1.63
EXPRESS <sup>9)</sup>					
Volume of settlement instructions	nap	neg	0.10	0.10	0.12

1) Italian stock exchange.

2) Number of contracts.

3) Wholesale market for government securities.

4) Electronic market for repurchase agreements.

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) On 8 December 2003 EXPRESS II, which offers gross and net functionalities, replaced the RTGS EXPRESS. The data entered in the table refer only to the gross component.

Table 11b

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>	<b>8,900.55</b>	<b>8,714.81</b>	<b>10,244.35</b>	<b>14,026.21</b>	<b>15,489.86</b>
BORSA ITALIANA <sup>1)</sup>					
Value of transactions	692.22	1,058.68	819.71	815.73	889.86
<i>of which:</i>					
government securities	152.05	141.89	126.02	150.88	183.33

**ITALY**

<i>bonds</i>	14.90	13.45	12.60	11.78	14.09
<i>shares</i>	507.43	869.13	658.04	633.66	679.02
<i>warrant and covered warrant</i>	17.30	33.81	21.95	19.00	11.26
<i>other items</i>	0.55	0.40	1.09	0.41	2.16
MTS <sup>2)</sup>					
Value of transactions	2,801.23	2,017.00	2,339.03	2,208.51	2,136.00
PCT <sup>3)</sup>					
Value of transactions	5,407.10	5,639.13	7,085.61	11,001.97	12,464.00
<b>Clearing house</b>					
CCG <sup>4)</sup>					
Value of transactions cleared	1,198.54	1,383.95	1,181.43	944.10	1,198.85
<b>Securities settlement systems</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>
LDT					
Value of settlement instructions <sup>5)</sup>	31,087.00	26,582.00	29,156.00	33,077.00	34,660.00
CAT					
Value of settlement instructions <sup>6), 7), 8)</sup>	3,317.00	3,573.00	nav	nav	nav
MONTE TITOLI					
Value of settlement instructions <sup>7)</sup>	nav	nav	nav	nav	nav
EXPRESS <sup>9)</sup>					
Value of settlement instructions	nav	55.98	1,127.58	1,113.95	1,268.00
<i>of which:</i>					
<i>government securities</i>	nav	49.68	1,005.50	977.66	1,080.71
<i>bonds</i>	nav	1.26	18.00	34.85	53.76
<i>shares</i>	nav	5.05	104.08	101.44	133.53

1) Italian stock exchange.

2) Wholesale market for government securities.

3) Electronic market for repurchase agreements.

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 2000 the central depository system for government bonds has been managed by Monte Titoli.

9) On 8 December 2003 EXPRESS II, which offers gross and net functionalities, replaced the RTGS EXPRESS. The data entered in the table refer only to the gross component.

**Table 11c**

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
<b>BORSA ITALIANA <sup>1)</sup></b>	<b>142</b>	<b>182</b>	<b>175</b>	<b>140</b>	<b>128</b>
Banks	47	87	88	65	65
<i>of which:</i>					
<i>domestic</i>	44	79	76	51	48
<i>foreign</i>	3	8	12	14	17
Brokers/dealers	95	95	87	75	63
<i>of which:</i>					
<i>domestic</i>	86	86	76	59	45
<i>foreign</i>	9	9	11	16	18
<b>MTS <sup>2)</sup></b>	<b>221</b>	<b>211</b>	<b>188</b>	<b>153</b>	<b>141</b>
Banks	190	150	149	132	118
<i>of which:</i>					
<i>domestic</i>	142	132	125	107	91
<i>foreign</i>	48	18	24	25	27
Brokers/dealers	31	61	39	21	23
<i>of which:</i>					
<i>domestic</i>	20	50	30	10	11
<i>foreign</i>	11	11	9	11	12

<b>PCT</b> <sup>3)</sup>	<b>221</b>	<b>211</b>	<b>188</b>	<b>163</b>	<b>146</b>
Banks	190	150	149	134	116
<i>of which:</i>					
<i>domestic</i>	142	132	125	109	92
<i>foreign</i>	48	18	24	25	24
Brokers/dealers	31	61	39	29	30
<i>of which:</i>					
<i>domestic</i>	20	50	30	18	19
<i>foreign</i>	11	11	9	11	11
<b>Clearing house</b>					
<b>CCG</b> <sup>4)</sup>	<b>141</b>	<b>135</b>	<b>120</b>	<b>120</b>	<b>140</b>
Banks	79	75	66	62	75
<i>of which:</i>					
<i>domestic</i>	78	73	62	55	63
<i>foreign</i>	1	2	4	7	12
Brokers/dealers	62	60	54	58	65
<i>of which:</i>					
<i>domestic</i>	53	49	42	41	37
<i>foreign</i>	9	11	12	17	28
<b>Securities settlement systems</b>					
<b>LDT</b>	<b>282</b>	<b>284</b>	<b>281</b>	<b>266</b>	<b>212</b>
Banks	173	193	188	192	168
<i>of which:</i>					
<i>domestic</i>	149	170	165	165	148
<i>foreign</i>	24	23	23	27	20
Brokers/dealers	106	88	90	71	41
<i>of which:</i>					
<i>domestic</i>	101	83	82	62	33
<i>foreign</i>	5	5	8	9	8
Others <sup>5)</sup>	3	3	3	3	3
<b>CAT</b> <sup>6)</sup>	<b>435</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
Banks	306	nap	nap	nap	nap
<i>of which:</i>					
<i>domestic</i>	275	nap	nap	nap	nap
<i>foreign</i>	31	nap	nap	nap	nap
Brokers/dealers	117	nap	nap	nap	nap
<i>of which:</i>					
<i>domestic</i>	112	nap	nap	nap	nap
<i>foreign</i>	5	nap	nap	nap	nap
Others <sup>7)</sup>	12	nap	nap	nap	nap
<b>MONTE TITOLI</b>	<b>1,243</b>	<b>1,582</b>	<b>1,867</b>	<b>1,916</b>	<b>1,869</b>
Banks	284	344	379	317	253
<i>of which:</i>					
<i>domestic</i>	263	315	349	276	206
<i>foreign</i>	21	29	30	41	47
Brokers/dealers	128	132	113	77	35
<i>of which:</i>					
<i>domestic</i>	126	119	95	70	28
<i>foreign</i>	2	13	18	7	7
Issuers	724	952	1,214	1,346	1,396
CSDs	7	10	10	10	10
Others	100	144	151	166	175
<b>EXPRESS</b> <sup>8)</sup>	<b>nap</b>	<b>71</b>	<b>107</b>	<b>125</b>	<b>153</b>
Banks	nap	66	92	105	135
<i>of which:</i>					
<i>domestic</i>	nap	51	72	86	118
<i>foreign</i>	nap	15	20	19	17



Brokers/dealers	nap	5	15	20	18
<i>of which:</i>					
<i>domestic</i>	nap	5	8	10	14
<i>foreign</i>	nap	0	7	10	4

- 1) Italian stock exchange.
- 2) Wholesale market for government securities; until 2001 joint participation in MTS and PCT.
- 3) Electronic market for repurchase agreements; until 2001 joint participation in MTS and PCT.
- 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) On 8 December 2003 EXPRESS II, which offers gross and net functionalities, replaced the RTGS EXPRESS.

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>BORSA ITALIANA <sup>1)</sup></b>					
Number of listed securities	2,575	4,116	6,817	4,461	3,450
<i>of which:</i>					
<i>shares</i>	352	361	351	346	321
<i>warrant and covered warrant</i>	1,591	3,130	5,889	3,594	2,620
<i>bonds</i>	493	497	460	409	409
<i>government securities</i>	139	128	117	112	100
Value of securities listed (EUR billions) <sup>2)</sup>	1,104	1,146	1,187	1,230	1,624
<i>of which:</i>					
<i>shares</i>	73	79	80	85	86
<i>bonds</i>	68	91	109	97	475
<i>government securities</i>	962	976	999	1,048	1,063
<b>MTS <sup>3)</sup></b>					
Number of listed securities	200	207	206	126	120
Value of securities listed (EUR billions) <sup>4)</sup>	1,086	1,044	1,022	1,040	1,048
<b>Securities settlement system</b>					
<b>CAT <sup>5)</sup></b>					
Value of securities issued (EUR billions) <sup>6)</sup>	1,041	nap	nap	nap	nap
Number of securities issued	164	nap	nap	nap	nap
Value of securities registered (EUR billions)	1,040	nap	nap	nap	nap
Number of securities registered	164	nap	nap	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>	335	1,448	1,542	1,575	1,643
<i>of which:</i>					
<i>shares</i>	83	94	98	100	105
<i>warrant</i>	5	42	56	31	27
<i>bonds</i>	236	264	315	373	419
<i>government securities</i>	11	1,044	1,069	1,071	1,092
<i>other items</i>	0	4	4	neg	neg
Number of securities registered	13,398	22,331	34,729	49,643	40,176

- 1) Italian stock exchange.
- 2) Nominal value.
- 3) Wholesale market for government securities.
- 4) Nominal value.
- 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**

	1999	2000	2001	2002	2003
<b>CCG <sup>1)</sup></b>					
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**

	1999	2000	2001	2002	2003
Members	148	150	142	134	131
<i>of which live</i>	147	150	141	133	130
Sub-members	54	60	78	87	95
<i>of which live</i>	52	58	73	86	94
Participants	41	42	35	37	36
<i>of which live</i>	41	40	35	34	35
Total users	243	252	255	258	262
<i>of which live</i>	240	248	249	253	259
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

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

	1999	2000	2001	2002	2003
Total messages sent	33,624,951	39,545,548	46,192,087	50,109,289	56,962,858
<i>of which:</i>					
<i>category I</i>	9,734,387	11,318,193	13,418,324	14,439,647	17,451,876
<i>category II</i>	5,344,194	5,556,376	5,895,270	6,051,548	7,070,405
Total messages received	33,866,483	39,863,897	45,241,684	49,661,371	63,858,558
<i>of which:</i>					
<i>category I</i>	12,158,469	13,964,280	16,134,091	17,185,555	19,839,189
<i>category II</i>	4,038,033	3,991,833	4,308,749	4,596,087	5,577,192
Domestic traffic	2,523,560	3,800,121	5,168,788	6,161,229	15,533,170
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.*

Table 1

## Basic statistical data

	1999	2000	2001	2002	2003
Population (thousands)	435.70	438.50	441.50	446.20	449.29
GDP (ECU/EUR billions)	18.6	21.3	22.0	22.4	23.1
GDP per capita (ECU/EUR)	42,657	48,479	49,801	50,192	51,455
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i> <sup>1)</sup>	40.3399	40.3399	40.3399	40.3399	40.3399
<i>average</i> <sup>1)</sup>	40.3399	40.3399	40.3399	40.3399	40.3399

1) 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)

	1999	2000	2001	2002	2003
Banknotes and coins	0.6	0.4	0.4	nap <sup>1)</sup>	nap <sup>1)</sup>
Transferable deposits	43.0	50.7	51.1	49.5	49.1
Narrow money supply (M1) <sup>2)</sup>	43.6	51.1	51.5	nap <sup>1)</sup>	nap <sup>1)</sup>
<i>Memorandum items:</i>					
Broad money supply	159.6	193.3	204.0	nav	nav
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money schemes <sup>3)</sup>	1.0	1.4	2.1	3.4	3.8
<i>of which:</i>					
<i>on card-based products</i> <sup>3)</sup>	1.0	1.4	2.1	3.4	3.8
<i>on network-based products</i>	nap	nap	nap	nap	nap

1) Due to banknote migration, data are available only at an aggregated euro area level, not for individual euro area countries.

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

3) Value in EUR millions.

Table 3

## Settlement media used by banks

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	6.22	7.35	7.18	6.97	6.82
<i>of which:</i>					
<i>required reserves</i>	6.20	7.33	7.16	6.95	6.78
<i>free reserves</i>	0.02	0.02	0.02	0.02	0.04
Transferable balances held at other banks	42.6	50.9	54.0	53.3	52.7
<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)*

	1999		2000		2001		2002	2003
	EUR	LUF	EUR	LUF	EUR	LUF		
Total banknotes issued	0.10	4.05	0.10	3.88	0.07	2.78		
<i>of which:</i>								
<i>LUF 5,000</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>0.02</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>0.004</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	0.67		
<i>of which:</i>								
<i>LUF 50</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>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>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>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>0.0002</i>	<i>0.01</i>	<i>0.00</i>	<i>0.01</i>		
Total banknotes and coins issued	0.12	4.98	0.12	4.81	0.09	3.44		
Banknotes and coins held by credit institutions	0.34	13.68	0.33	13.35	nav	nav		
Banknotes and coins in circulation outside credit institutions	0.59	23.80	0.40	16.14	0.40	16.14		

Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are being provided solely at an aggregated euro-area level.

**Table 5**  
**Institutional framework**  
*(end of 2003)*

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	0	nap	nap	nap
Credit institutions	169	258	nav	nav	49.1
Postal institution	1	nav	nav	nap	nav
Total	171	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	50	0	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	<i>43</i>	<i>0</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	534.4	590.1	673.3	720.6	761.4
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	310	325	355	375	387
<i>of which:</i>					
<i>open access</i>	<i>310</i>	<i>325</i>	<i>355</i>	<i>375</i>	<i>387</i>
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	5.33	5.58	6.04	5.94	5.35
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>5.33</i>	<i>5.58</i>	<i>6.04</i>	<i>5.94</i>	<i>5.35</i>
<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)	0.61	0.65	0.71	0.77	0.75
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>0.61</i>	<i>0.65</i>	<i>0.71</i>	<i>0.77</i>	<i>0.75</i>
<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)	259.2	303.3	353.3	391.5	424.7
<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	5,534	5,805	6,572	7,197	7,582
Volume of transactions (millions)	10.68	12.58	14.81	18.77	21.37
<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)	0.69	0.80	0.93	1.18	1.34
<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)	275.2	286.8	320.0	329.1	336.7
<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	5,423	5,735	6,399	7,197	7,582
Volume of transactions (millions)	12.11	12.95	13.32	13.94	15.21
<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)	0.85	1.03	1.09	1.18	1.27
<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)	259.2	303.3	353.3	391.5	424.7
Number of accepting terminals	1,223	2,133	4,178	6,402	8,736
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	0.26	0.95	1.25	2.82	3.02
Value of purchase transactions (EUR millions)	1.50	2.33	3.20	8.22	7.05
Number of loading transactions (millions)	0.06	0.07	0.11	0.18	0.17
Number of loading terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	276	277
Value of money loaded (EUR millions)	2.52	2.73	3.90	9.51	7.47
Outstanding value on e-money schemes (EUR millions)	1.02	1.41	2.11	3.40	3.83
<b>Delayed debit cards (charge cards)</b>					
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 (EUR billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	534.4	590.1	673.3	720.6	761.4
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>269.8</i>	<i>313.3</i>	<i>353.3</i>	<i>391.5</i>	<i>424.7</i>
<i>cards with a cheque guarantee function (thousands)</i>	<i>269.8</i>	<i>313.3</i>	<i>353.3</i>	<i>nap</i>	<i>nap</i>

**Table 7**

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

	1999	2000	2001	2002	2003
Multilateral netting system (LIPS-Net)	11.8	12.4	13.1	13.7	13.4
Large-value system (LIPS-Gross)	0.21	0.27	0.29	0.35	0.38
<b>Concentration ratio</b>					
LIPS-Net	88.6	88.2	88.1	88.0	88.0
LIPS-Gross	70.2	67.6	66.6	63.5	61.3

**Table 8**

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

	1999	2000	2001	2002	2003
Multilateral netting system (LIPS-Net)	36.4	43.7	47.7	48.1	54.1
Large-value system (LIPS-GROSS)	2,962	3,827	4,436	4,428	4,755
<b>Concentration ratio</b>					
LIPS-Net	85.1	86.9	86.9	85.3	85.7
LIPS-Gross	64.6	64.7	65.6	66.7	62.0

Table 9

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	0.76	0.68	0.54	0.38	0.28
<i>of which:</i>					
<i>face-to-face</i>	0.76	0.68	0.54	0.38	0.28
<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	10.68	12.58	14.81	18.77	21.37
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	10.68	12.58	14.81	18.77	21.37
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card	12.11	12.95	13.32	13.94	15.21
<i>of which:</i>					
<i>face-to-face</i>	0.29	0.24	0.20	0.12	nap
<i>via PC or other terminal</i>	11.82	12.71	13.12	13.82	15.21
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Credit transfers <sup>1)</sup>	11.05	11.69	12.56	13.29	13.13
<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
Direct debits	2.10	2.69	3.74	4.24	4.90
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	2.10	2.69	3.74	4.24	4.90
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based electronic money	0.26	0.95	1.25	2.82	3.02
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>36.96</b>	<b>41.54</b>	<b>46.22</b>	<b>53.44</b>	<b>57.91</b>

1) Figures include only interbank credit transfers.

Table 10

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	3.62	3.65	3.64	3.33	3.18
<i>of which:</i>					
<i>face-to-face</i>	3.62	3.65	3.64	3.33	3.18
<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	0.69	0.80	0.93	1.18	1.34
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	0.69	0.80	0.93	1.18	1.34

telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by credit card	0.85	1.03	1.09	1.18	1.27
of which:					
face-to-face	0.04	0.04	0.03	0.01	nap
via PC or other terminal	0.81	0.99	1.06	1.17	1.27
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Credit transfers	32.80	39.60	40.15	40.03	45.08
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	0.23	0.32	0.57	0.96	1.31
of which:					
face-to-face	nap	nap	nap	nap	nap
via PC or other terminal	0.23	0.32	0.57	0.96	1.31
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Card-based electronic money	neg	neg	neg	neg	neg
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>38.19</b>	<b>45.40</b>	<b>46.38</b>	<b>46.68</b>	<b>52.18</b>

Table 11a

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>Bourse de Luxembourg</b>					
Total volume of trades	0.09	0.09	0.06	0.04	0.03
<b>Securities settlement systems</b>					
<b>Clearstream Banking</b>					
Total volume of trades	9.64	12.49	11.70	11.62	12.54

Table 11b

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>Bourse de Luxembourg</b>					
Total value of trades	2.50	2.82	2.42	1.75	0.79
<b>Securities settlement systems</b>					
<b>Clearstream Banking</b>					
Total value of trades	21,335	19,737	25,986	21,691	26,180



Table 11c

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
<b>Bourse de Luxembourg</b>					
Banks	73	66	60	58	53
<i>of which:</i>					
<i>domestic</i>	57	53	48	45	41
<i>foreign</i>	16	13	12	13	12
Brokers/dealers	33	30	22	19	17
<i>of which:</i>					
<i>domestic</i>	8	7	9	8	8
<i>foreign</i>	25	23	13	11	9
Total	106	96	82	77	70
<b>Securities settlement systems</b>					
<b>Clearstream Banking</b>	nav	nav	1,557	1,484	1,385

Table 11d

## Outstanding securities

(end of year)

	1999	2000	2001	2002	2003
<b>Bourse de Luxembourg</b>					
Value of stocks registered (EUR billions)	554	559	446	305	279
Number of stocks registered	312	297	278	268	268
Value of other securities registered (EUR billions)	1,471	1,843	2,290	1,945	2,089
Number of other securities registered	16,739	19,393	23,160	26,218	28,834
<b>Clearstream Banking</b>					
Value of stocks issued as CSD (EUR billions)	nav	nav	38	nav	nav
Number of stocks issued as CSD	nav	nav	5,527	nav	nav
Value of stocks issued as ICSD with EOC (EUR billions)	nav	nav	8	nav	nav
Number of stocks issued as ICSD with EOC	nav	nav	71	nav	nav
Value of stocks issued by others (EUR billions)	nav	nav	54	nav	nav
Number of stocks issued by others	nav	nav	18,915	nav	nav
Value of other securities issued as CSD (EUR billions)	nav	nav	2	nav	nav
Number of other securities issued as CSD	nav	nav	74	nav	nav
Value of other securities issued as ICSD with EOC (EUR billions)	nav	nav	1,517	nav	nav
Number of other securities issued as ICSD with EOC	nav	nav	29,333	nav	nav
Value of other securities issued by others (EUR billions)	nav	nav	984	nav	nav
Number of other securities issued by others	nav	nav	22,637	nav	nav

Table 11e

## Netting ratio in clearing systems

	1999	2000	2001	2002	2003
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

	1999	2000	2001	2002	2003
Members	22	21	22	20	22
<i>of which: live</i>	21	21	22	20	22
Sub-members	134	134	129	121	120
<i>of which: live</i>	133	134	129	121	120
Participants	17	17	16	18	17
<i>of which: live</i>	17	17	15	18	17
Total users	173	172	167	159	159
<i>of which: live</i>	170	172	166	159	159
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

Table 13

## SWIFT message flows to/from domestic users

	1999	2000	2001	2002	2003
Total messages sent	24,698,190	32,077,338	41,382,385	49,775,233	55,744,379
<i>of which:</i>					
<i>category I</i>	3,456,692	3,855,704	3,962,838	4,199,979	4,277,316
<i>category II</i>	4,526,580	4,893,314	4,812,706	4,716,350	4,612,341
Total messages received	25,881,536	32,737,120	36,371,723	40,956,327	48,297,022
<i>of which:</i>					
<i>category I</i>	2,143,285	2,652,113	2,651,904	2,863,757	3,049,274
<i>category II</i>	1,900,783	2,176,110	2,163,931	2,206,957	2,281,824
Domestic traffic	5,753,545	7,180,233	7,633,559	8,785,249	10,054,632
<i>Memorandum item:</i>					
Global SWIFT traffic	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

Table 1

## Basic statistical data

	1999	2000	2001	2002	2003
Population (thousands)	15,809	15,922	16,043	16,148	16,245
GDP (ECU/EUR billions)	374.07	402.29	429.13	444.65	460.04
GDP per capita (ECU/EUR)	23,662	25,266	26,749	27,536	28,319
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>1)</sup>	2.20371	2.20371	2.20371	2.20371	2.20371
average <sup>1)</sup>	2.20371	2.20371	2.20371	2.20371	2.20371

1) 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)

	1999	2000	2001	2002	2003
Banknotes and coins	17.32	16.93	9.14	nap <sup>1)</sup>	nap <sup>1)</sup>
of which: currency in circulation excluding cash held by the central government	17.00	16.67	8.57	nap	nap
Transferable deposits	118.42	131.97	150.98	152.53	156.22
Other	nap	nap	nap	nap	nap
Narrow money supply (M1) <sup>2)</sup>	135.41	148.64	159.54	nap <sup>1)</sup>	nap <sup>1)</sup>
Memorandum items:					
Broad money supply <sup>3)</sup>	330.01	359.12	403.99	415.88 <sup>4)</sup>	458.87
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money schemes	0.03	0.03	0.02	0.06	0.07
of which:					
on card-based products	0.03	0.03	0.02	0.06	0.07
on network-based products	nap	nap	nap	nap	nap

1) Due to banknote migration, data are available only at an aggregated euro area level, not for individual euro area countries.

2) M1: currency in circulation excluding cash held by the central government + transferable deposits (includes transferable deposits in foreign currencies).

3) M3: currency in circulation + overnight deposits + deposits with agreed maturity up to 2 years + deposits redeemable at notice up to 3 months + repurchase agreements + money market fund shares/units + debt securities up to 2 years.

4) Excluding currency in circulation. This figure is not comparable with those reported in previous years.

Table 3

## Settlement media used by banks

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank <sup>1)</sup>	7.30	9.33	10.16	8.51	12.62
of which:					
required reserves <sup>2)</sup>	9.95	11.23	13.30	13.78	13.55
free reserves	-2.64	-1.90	-3.14	-5.28	-0.94
Transferable balances held at other banks <sup>3)</sup>	16.34	53.38	30.52	34.54	29.98
Memorandum item:					
Institutions' borrowing from central bank <sup>4)</sup>	0.001	0.001	0.017	0.160	0.013

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

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

3) Transferable balances of Dutch credit institutions.

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

Table 4

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

	1999		2000		2001		2002	2003
	EUR	NLG	EUR	NLG	EUR	NLG		
Total banknotes issued	17.72	39.04	17.44	38.42	10.43	22.99		
<i>of which:</i>								
<i>NLG 1,000</i>	6.22	13.71	6.03	13.28	2.92	6.44		
<i>NLG 250</i>	2.20	4.86	2.06	4.53	1.12	2.47		
<i>NLG 100</i>	7.09	15.63	7.11	15.67	4.65	10.25		
<i>NLG 50</i>	0.80	1.76	0.82	1.80	0.55	1.21		
<i>NLG 25</i>	0.99	2.17	1.01	2.22	0.85	1.87		
<i>NLG 10</i>	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		
Total coins issued	1.27	2.79	1.29	2.85	0.96	2.12		
<i>of which:</i>								
<i>NLG 5</i>	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	0.16	0.35		
<i>NLG 1.00</i>	0.33	0.72	0.34	0.75	0.28	0.61		
<i>NLG 0.25</i>	0.15	0.33	0.16	0.34	0.13	0.29		
<i>NLG 0.10</i>	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	0.03	0.07		
Total banknotes and coins issued	18.98	41.83	18.73	41.28	11.39	25.11		
Banknotes and coins held by credit institutions	1.67	3.67	1.80	3.97	2.26	4.98		
Banknotes and coins in circulation outside credit institutions	17.32	38.16	16.93	37.31	9.14	20.13		

Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are being provided solely at an aggregated euro-area level.

Table 5

**Institutional framework***(end of 2003)*

Categories	Number of institutions <sup>1)</sup>	Number of branches <sup>1)</sup>	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	4	nap	nap	nap
Credit institutions <sup>2)</sup>	103	4,000	22,800	nav	156.2
Postal institution	nap	2,326	nap	nap	nap
Total	104	6,330	22,800	nav	156.2
<i>of which:</i>					
<i>virtual institutions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Branches of foreign banks	31	nap	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	23	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

1) Offering cashless payment services.

2) The postal institution (Postbank) is formally considered as a credit institution. It still uses Post Offices as branches. All data on credit institutions include the Postbank.

Table 6

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

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	24,800	26,000	25,800	26,400	26,800
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	6,673	6,921	7,142	7,530	7,556
<i>of which:</i>					
<i>open access</i>	6,673	6,921	7,142	7,530	7,556
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	450	470	490	493	494
<i>of which:</i>					
<i>at ATMs with open access</i>	450	470	490	493	494
<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) <sup>1)</sup>	39.6	40.7	44.4	52.3	51.9
<i>of which:</i>					
<i>at ATMs with open access</i>	39.6	40.7	44.4	52.3	51.9
<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	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)	20,300	21,000	21,100	21,600	21,700
<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	145,575	155,620	165,773	177,168	186,272
Volume of transactions (millions) <sup>1)</sup>	700.3	801.5	954.4	1,068.6	1,157.1
<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>1)</sup>	32.0	37.3	44.2	50.6	53.9
<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>

**Credit function**

Cards with a credit function (thousands) <sup>2)</sup>	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)	20,100	20,900	21,000	17,300	17,600
Number of accepting terminals	125,807	133,548	148,207	164,863	180,108
Number of networks	2	2	2	2	1
Number of purchase transactions (millions)	22	25	31	87	109
Value of purchase transactions (EUR billions) <sup>3)</sup>	0.07	0.07	0.08	0.24	0.30
Number of loading transactions (millions)	nav	nav	nav	nav	nav
Number of loading terminals <sup>4)</sup>	7,086	7,248	4,258	4,823	5,062
Value of money loaded (EUR billions)	nav	nav	nav	nav	nav
Outstanding value on e-money schemes (EUR billions)	0.03	0.03	0.02	0.06	0.07

**Delayed debit cards (charge cards)**

Cards with a delayed debit function (thousands) <sup>5)</sup>	4,500	5,000	5,000	5,100	5,700
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	44.1	46.8	47.5	45.6	44.1
Value of transactions (EUR billions)	4.4	5.2	5.3	5.3	4.9

*Memorandum item:*

Total number of cards in circulation (thousands)	24,800	26,000	25,800	26,400	26,800
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	20,100	20,900	21,000	17,300	17,600
<i>cards with a cheque guarantee function (thousands)</i>	nav	nav	nav	nav	nav

1) Estimate for 2003

2) Included under cards with a delayed debit function.

3) Estimate.

4) Excludes about 20,000 public telephones, where the electronic money cards provided by the Postbank can also be loaded.

5) Includes cards with a credit function.

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

	1999	2000	2001	2002	2003
<b>Interpay</b>	<b>2,152.5</b>	<b>2,328.4</b>	<b>2,558.3</b>	<b>2,812.3</b>	<b>2,964.9</b>
<i>of which:</i>					
<i>cheques</i>	16.7	8.8	3.4	0.1	neg
<i>other</i>	2,135.8	2,319.6	2,554.9	2,812.3	2,964.9
<b>Top</b>	<b>3.2</b>	<b>3.7</b>	<b>4.0</b>	<b>4.5</b>	<b>4.7</b>

**Concentration ratio**

Interpay	96%	93%	93%	94%	nya
Top	62%	73%	67%	56%	55%

Table 8

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

## value of transactions

(EUR billions)

	1999	2000	2001	2002	2003
<b>Interpay</b>	<b>1,344.5</b>	<b>1,457.8</b>	<b>1,574.1</b>	<b>1,673.3</b>	<b>1,778.4</b>
<i>of which:</i>					
<i>cheques</i>	<i>1.4</i>	<i>0.8</i>	<i>0.3</i>	<i>0.0</i>	<i>neg</i>
<i>other</i>	<i>1,343.1</i>	<i>1,457.1</i>	<i>1,573.8</i>	<i>1,673.3</i>	<i>1,778.4</i>
<b>Top</b>	<b>14,987</b>	<b>17,974</b>	<b>20,689</b>	<b>20,803</b>	<b>21,365</b>
<b>Concentration ratio</b>					
Interpay	92%	92%	92%	93%	nya
Top	72%	74%	72%	78%	75%

Table 9

## Indicators of the use of various cashless payment instruments:

## volume of transactions

(millions)

	1999	2000	2001	2002	2003
<b>Instruments<sup>1)</sup></b>					
Cheques	26.7	14.2	5.3	0.1	neg
<i>of which:</i>					
<i>face-to-face</i>	<i>26.7</i>	<i>14.2</i>	<i>5.3</i>	<i>0.1</i>	<i>neg</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	700.3	801.5	954.4	1,068.6	1,157.1
<i>of which:</i>					
<i>face-to-face</i>	<i>700.3</i>	<i>801.5</i>	<i>954.4</i>	<i>1,068.6</i>	<i>1,157.1</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>	44.1	46.8	47.5	45.6	44.1
<i>of which:</i>					
<i>face-to-face</i>	<i>44.1</i>	<i>46.8</i>	<i>47.5</i>	<i>45.6</i>	<i>44.1</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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>3)</sup>	1,105.5	1,170.4	1,226.9	1,260.5	1,261.4
<i>of which:</i>					
<i>face-to-face</i>	<i>1,105.5</i>	<i>1,170.4</i>	<i>1,226.9</i>	<i>1,260.5</i>	<i>1,261.4</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>3)</sup>	785.0	836.2	876.1	947.0	990.1
<i>of which:</i>					
<i>face-to-face</i>	<i>785.0</i>	<i>836.2</i>	<i>876.1</i>	<i>947.0</i>	<i>990.1</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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card-based electronic money <sup>4)</sup>	21.8	25.3	30.9	87.0	109.2
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>2,683.4</b>	<b>2,894.3</b>	<b>3,141.1</b>	<b>3,408.8</b>	<b>3,561.9</b>

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

2) Includes cards with a delayed debit function.

3) Estimate for 2003.

4) Estimate.

Table 10

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

	1999	2000	2001	2002	2003
<b>Instruments</b> <sup>1)</sup>					
Cheques	2.1	1.8	0.5	neg	neg
<i>of which:</i>					
<i>face-to-face</i>	2.1	1.8	0.5	neg	neg
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>teletanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card	32.0	37.3	44.2	50.6	53.9
<i>of which:</i>					
<i>face-to-face</i>	32.0	37.3	44.2	50.6	53.9
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teletanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card <sup>2)</sup>	4.4	5.2	5.3	5.3	4.9
<i>of which:</i>					
<i>face-to-face</i>	4.4	5.2	5.3	5.3	4.9
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teletanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers <sup>3)</sup>	2,368.9	2,863.6	3,279.9	3,363.7	3,587.8
<i>of which:</i>					
<i>face-to-face</i>	2,368.9	2,863.6	3,279.9	3,363.7	3,587.8
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teletanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Direct debits <sup>3)</sup>	141.0	162.0	175.3	187.6	203.9
<i>of which:</i>					
<i>face-to-face</i>	141.0	162.0	175.3	187.6	203.9
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teletanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Card-based electronic money <sup>4)</sup>	0.1	0.1	0.1	0.2	0.3
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>2,548.4</b>	<b>3,069.9</b>	<b>3,505.2</b>	<b>3,607.4</b>	<b>3,850.8</b>

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

2) Includes cards with a delayed debit function.

3) Estimate for 2003.

4) Estimate.

Table 11a

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
Euronext Amsterdam <sup>1)</sup>	7,638	12,279	12,257	16,873	19,561
Euronext Liffe (derivatives) <sup>2)</sup>	49,533	58,249	66,428	77,664	79,483
<b>Clearing houses</b>					
Clearnet Amsterdam Stock Clearing	7,638	12,279	12,257	16,873	19,561
Clearnet Amsterdam Derivatives Clearing <sup>3)</sup>	46,592	55,544	63,084	73,379	74,226



## NETHERLANDS

**Securities settlement system**

Euroclear Netherlands <sup>4)</sup>	2,358	3,168	3,073	2,995	3,854
<i>of which:</i>					
<i>clearing</i>	474	590	499	473	602
<i>deliveries against payment</i>	984	1,432	1,532	1,516	1,934
<i>free transfers</i>	900	1,146	1,043	1,006	1,317

1) Volumes of trades. Total cash market.

2) Number of options and futures contracts.

3) Excludes futures.

4) Renamed from Necigef, following the merger with Euroclear plc, the Dutch CSD.

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

(EUR billions)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
Euronext Amsterdam <sup>1)</sup>	352	560	527	522	446
Euronext Liffe (derivatives) <sup>2)</sup>	27	33	27	31	27
<b>Clearing houses</b>					
Clearent Amsterdam Stock Clearing <sup>3)</sup>	352	560	527	522	446
Clearent Amsterdam Derivatives Clearing <sup>2)</sup>	27	33	27	31	27
<b>Securities settlement system</b>					
Euroclear Netherlands <sup>4)</sup>	639	986	964	733	690
<i>of which</i>					
<i>clearing</i> <sup>3)</sup>	37	61	55	51	41
<i>deliveries against payment</i>	602	925	909	682	649
<i>free transfers</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

1) Total cash market.

2) Premium turnover options.

3) Value of the cash leg of the clearing.

4) Renamed from Necigef, following the merger with Euroclear plc, the Dutch CSD.

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
Euronext Amsterdam Stock Market					
Banks	68	80	45	47	72
<i>of which:</i>					
<i>domestic</i>	36	33	24	24	27
<i>foreign</i>	32	47	21	23	45
Brokers/dealers	72	198	92	101	95
<i>of which:</i>					
<i>domestic</i>	42	172	49	49	45
<i>foreign</i>	30	26	43	52	50
Others	3	12	0	0	0
Total	143	290	137	148	167
Euronext Amsterdam Derivative Markets					
Banks	48	52	35	36	47
<i>of which:</i>					
<i>domestic</i>	37	28	24	25	29
<i>foreign</i>	11	24	11	11	18

Brokers/dealers	112	192	190	195	161
<i>of which:</i>					
<i>domestic</i>	109	164	171	171	133
<i>foreign</i>	3	28	19	24	28
Others	66	0	0	0	0
Total	226	244	225	231	208
<b>Clearing systems</b>					
Euronext Amsterdam Stock Market					
Banks	29	24	18	17	20
<i>of which:</i>					
<i>domestic</i>	27	19	16	15	14
<i>foreign</i>	2	5	2	2	6
Brokers/dealers	5	1	4	5	11
<i>of which:</i>					
<i>domestic</i>	4	1	3	3	2
<i>foreign</i>	1	0	1	2	9
Others	1	0	0	0	0
Total	35	25	22	22	31
Euronext Amsterdam Derivative Markets					
Banks	12	11	9	9	13
<i>of which:</i>					
<i>domestic</i>	9	8	7	7	7
<i>foreign</i>	3	3	2	2	6
Brokers/dealers	2	1	5	5	15
<i>of which:</i>					
<i>domestic</i>	1	1	4	3	1
<i>foreign</i>	1	0	1	2	14
Others	1	0	0	0	1
Total	15	12	14	14	29
<b>Securities settlement system</b>					
Euroclear Netherlands <sup>1)</sup>					
Banks	58	45	40	64	61
<i>of which:</i>					
<i>domestic</i>	52	31	24	46	43
<i>foreign</i>	6	14	16	18	18
Brokers/dealers	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
Others	9	16	16	18	19
Total	67	61	56	82	80

1) Renamed from Necigef, following the merger with Euroclear plc, the Dutch CSD.

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

	1999	2000	2001	2002	2003
<b>Euronext Amsterdam Stock Market</b>					
Value of stocks listed (EUR billions)	812	782	655	445	446
Value of bonds listed (EUR billions)	nav	265	nav	nav	nav
Number of stocks listed <sup>1)</sup>	781	754	766	1,067	779
Number of bonds listed	nav	1,080	1,125	1,058	1,026
<b>Euronext Amsterdam Derivative Markets</b>					
Value of outstanding contracts (EUR billions)	nav	nav	85	58	71
Number of options listed	nav	56	55	56	75

## NETHERLANDS

**Euroclear Netherlands** <sup>2)</sup>

Nominal values registered (EUR billions) <sup>3)</sup>	801	932	863	665	705
Number of securities registered	2,266	3,498	3,980	2,826	2,306

1) As from 2002 including warrants and nexttrack

2) Renamed from Necigef, following the merger with Euroclear plc, the Dutch CSD.

3) Securities valued at market prices and bonds at nominal values.

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

	1999	2000	2001	2002	2003
<b>Cleernet Amsterdam Stock Clearing</b>					
Netting ratio for cash over the year <sup>1)</sup>	0.10	0.11	0.10	0.9	7
Netting ratios for securities over the year	nav	nav	nav	nav	nav
<b>Cleernet Amsterdam Derivatives Clearing</b>					
Netting ratio for cash over the year <sup>1)</sup>	nav	0.14	0.05	0.05	nav
Netting ratios for securities over the year	nav	nav	nav	nav	nav

1) Net percentage of liquidity needed to settle all gross transactions.

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

	1999	2000	2001	2002	2003
Members	23	25	25	25	25
<i>of which live</i>	23	25	24	25	25
Sub-members	41	40	47	49	46
<i>of which live</i>	39	39	45	48	45
Participants	19	25	32	33	29
<i>of which live</i>	17	24	26	31	28
Total users	83	90	104	107	100
<i>of which live</i>	79	88	95	104	98
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

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

	1999	2000	2001	2002	2003
Total messages sent	36,397,480	54,030,456	67,955,394	78,289,731	84,321,805
<i>of which:</i>					
<i>category I</i>	9,908,769	11,497,895	14,065,376	16,092,658	16,906,172
<i>category II</i>	4,752,522	5,199,292	9,268,205	11,208,440	11,302,371
Total messages received	32,988,955	44,647,913	60,026,930	72,582,457	82,512,214
<i>of which:</i>					
<i>category I</i>	8,059,671	9,169,236	11,498,474	13,122,455	13,691,988
<i>category II</i>	3,180,250	3,453,876	7,062,645	9,043,707	9,016,783
Domestic traffic	7,061,953	12,773,787	23,006,779	30,314,141	36,929,130
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

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

	1999	2000	2001	2002	2003
Population (thousands)	7,992.32	8,011.57	8,031.56	8,053.11	8,078.54
GDP (ECU/EUR billions)	197.2	206.7	212.5	218.3	224.3
GDP per capita (ECU/EUR)	24,668	25,797	26,459	27,112	27,761
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i> <sup>1)</sup>	13.7603	13.7603	13.7603	13.7603	13.7603
<i>average</i> <sup>1)</sup>	13.7603	13.7603	13.7603	13.7603	13.7603

1) 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)

	1999	2000	2001	2002	2003
Banknotes and coins <sup>1)</sup>	11.3	12.1	8.2	nap	nap
Transferable deposits <sup>2)</sup>	44.6	45.2	51.0	54.1	63.4
Narrow money supply (M1) <sup>3)</sup>	55.9	57.3	59.2	nap	nap
Outstanding value on e-money schemes	0.0031	0.0040	0.0073	0.0153	0.0141
<i>of which:</i>					
<i>on card-based products</i>	0.0031	0.0040	0.0073	0.0142	0.0134
<i>on network-based products</i>	neg	neg	neg	0.0011	0.0007

1) Until 2001: 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.

As of 2002: Due to banknote migration, data are available only at an aggregated euro area level, not for individual euro area countries.

2) Foreign currencies included.

3) Until 2001: National contribution to M1.

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

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	3.42	3.75	3.89	4.12	4.21
<i>of which:</i>					
<i>required reserves</i>	3.42	3.75	3.89	4.12	4.21
<i>free reserves</i>	nav	nav	nav	nav	nav
Transferable balances held at other banks <sup>1)</sup>	14.05	15.01	14.20	13.90	15.20
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	5.34	7.24	2.17	3.50	4.10

1) Transferable balances held at other domestic banks.

Table 4

**Banknotes and coins***(end of year, total value, EUR millions and ATS millions)*

	1999		2000		2001		2002	2003
	EUR	ATS	EUR	ATS	EUR	ATS		
Total banknotes issued (banknotes in circulation)	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	4,585	63,094	5,075	69,837	3,436	47,280		
1,000/VI	6,076	83,612	6,278	86,386	4,830	66,461		
500/IV	865	11,903	861	11,843	580	7,979		
100/VI	1,050	14,454	1,070	14,718	870	11,972		
50/IV	174	2,389	177	2,429	140	1,927		
20/V	166	2,283	172	2,361	142	1,949		
<i>old series:</i>								
1,000/IV	298	4,105	234	3,226	177	2,433		
1,000/III	38	525	nap	511	36	495		
500/III	81	1,113	65	895	46	634		
500/II	16	215	15	209	15	200		
100/V	24	324	23	318	22	306		
50/III	11	147	nap	145	10	140		
20/IV	16	224	16	221	16	215		
Total coins issued (coins in circulation)	2,657	36,561	2,691	37,033	2,487	34,218		
<i>of which denomination:</i>								
<i>Base metal coins</i>	588	8,092	607	8,350	512	7,049		
ATS 50	13	174	14	192	15	200		
ATS 20	37	515	39	542	33	448		
ATS 10	226	3,109	232	3,193	192	2,638		
ATS 5	150	2,065	155	2,136	132	1,819		
ATS 1	119	1,634	122	1,683	105	1,440		
ATS 0.50	20	278	21	283	17	240		
ATS 0.10	22	301	22	305	18	247		
ATS 0.05	1	13	1	12	1	12		
ATS 0.02	neg	4	neg	4	neg	4		
ATS 0.01	neg	neg	neg	neg	neg	neg		
<i>Gold and silver coins</i>	2,069	28,469	2,084	28,683	1,975	27,169		
Gold coins <sup>1)</sup>	859	11,823	900	12,390	914	12,578		
Bimetallic coins	4	57	5	62	5	65		
<i>of which:</i>								
Silver coins with a gold centre ATS 1,000	3	42	3	41	3	40		
Silver coins with a gold ring ATS 500	1	16	1	16	1	15		
Silver coins with a titanium centre ATS 100	0	0	neg	5	1	9		
Silver coins	1,206	16,589	1,180	16,231	1,056	14,526		
<i>of which:</i>								
ATS 500	646	8,884	631	8,689	560	7,704		
ATS 200	2	26	2	26	2	26		
ATS 100	329	4,533	322	4,429	287	3,946		
ATS 50	155	2,134	152	2,089	139	1,906		
ATS 25	74	1,012	73	998	69	944		
Total banknotes and coins issued	16,057	220,950	16,724	230,131	12,806	176,210		
Banknotes and coins held by credit institutions	2,769	38,104	2,638	36,295	2,703	37,196		
Banknotes and coins in circulation outside credit institutions	13,288	182,846	14,087	193,836	10,103	139,013		

Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are being provided solely at an aggregated euro-area level.

1) Billion 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 2003)*

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	0.4	2	4.0
Credit institutions	895	4,401	6,754.0	nav	48.2
Postal institution	1	1,913	nav	nav	nav
Total	897	6,322	nav	nav	nav
<i>of which:</i>					
<i>virtual institutions</i>	nav	nav	nav	nav	nav
Branches of foreign banks	22	6	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	21	4	30.0	nav	0.7

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)*

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	6,984	7,200	9,109	9,428	9,448
Number of networks	nav	nav	nav	nav	nav
Number of ATMs with a cash dispensing function <sup>1)</sup>	5,338	5,913	6,622	7,028	7,499
<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) <sup>2)</sup>	96.1	101.9	107.0	109.6	194.7
<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) <sup>2)</sup>	13.04	13.50	14.90	14.60	25.11
<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)	5,915	6,050	7,798	8,049	8,253
<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	28,763	40,170	58,073	68,939	73,333
Volume of transactions (millions)	58.1	80.1	105.6	140.9	157.3
<i>of which:</i>					
<i>transactions with retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	3.15	4.52	5.86	7.56	8.16
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	nav	nav	nav	nav	nav

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**Credit function**<sup>3)</sup>

Cards with a credit function (thousands) <sup>3)</sup>	1,672	1,822	2,049	2,106	2,138
<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>	28,763	31,111	46,977	56,070	69,305
Volume of transactions (millions)	26.6	28.2	34.1	37.8	38.2
<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)	2.94	3.29	4.05	4.43	4.42
<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)	5,777	6,496	7,192	6,890	6,555
Number of accepting terminals	29,564	41,585	60,848	74,657	79,806
Number of networks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of purchase transactions (thousands)	2,212	3,072	5,080	17,200	17,660
Value of purchase transactions (EUR millions)	11.7	15.2	28.5	132.5	116.8
Number of loading transactions (thousands)	261.7	321.3	630.0	1,470.0	1,324.0
Number of loading terminals	5,225	5,162	5,419	5,775	5,879
Value of money loaded (EUR millions)	13.6	17.4	34.3	145.3	120.0
Outstanding value on e-money schemes (EUR millions)	3.1	4.0	7.3	14.2	13.4

**Delayed debit cards (charge cards)**<sup>4)</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>	7,635	7,926	9,832	10,583	10,647
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>6,100</i>	<i>6,250</i>	<i>7,777</i>	<i>8,030</i>	<i>8,253</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) Estimate, rounded figures.

2) For 2003, this includes withdrawals from limited access ATMs.

3) Includes delayed debit cards (charge cards).

4) See above "Credit function".

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

	1999	2000	2001	2002	2003
ARTIS <sup>1)</sup>	0.96	1.26	1.87	2.62	2.38
<b>Concentration ratio</b>	<b>75%</b>	<b>69%</b>	<b>69%</b>	<b>33%</b>	<b>38%</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)

	1999	2000	2001	2002	2003
ARTIS <sup>1)</sup>	4,026	5,061	4,981	4,810	5,177
<b>Concentration ratio</b>	<b>69%</b>	<b>69%</b>	<b>70%</b>	<b>61%</b>	<b>66%</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)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques issued <sup>1)</sup>	16.5	12.0	9.9	6.7	6.6
<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>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	96.1	101.9	107.0	109.6	111.4
<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>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	58.1	80.1	105.6	140.9	157.3
<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>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>	26.62	28.18	34.14	37.79	38.24
<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>3)</sup>	465.1	498.8	532.8	480.3	879.1
<i>of which:</i>					
<i>face-to-face</i>	248.8	244.0	238.4	214.3	198.1
<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>3)</sup>	235.8	268.5	272.8	347.3	647.4
<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>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	2.212	3.072	5.080	17.200	17.660
Network-based electronic money	neg	neg	neg	nav	0.102
<b>Total</b>	<b>900.4</b>	<b>992.5</b>	<b>1,067.3</b>	<b>1,139.7</b>	<b>1,857.8</b>

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

2) Includes delayed debit cards (charge cards).

3) For 2003, this includes items initiated by banks.

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques issued <sup>1)</sup>	27.5	25.7	22.5	17.4	15.7
<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
Cash withdrawals	13.04	13.50	14.90	14.60	14.70
<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	3.15	4.52	5.86	7.56	8.16
<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 <sup>2)</sup>	2.94	3.29	4.05	4.43	4.42
<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
Credit transfers <sup>3)</sup>	1,081.6	1,258.7	1,235.9	1,105.2	2,912.0
<i>of which:</i>					
<i>face-to-face</i>	332.1	438.2	449.2	361.8	347.2
<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 <sup>3)</sup>	97.8	110.7	101.7	80.2	111.2
<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
Card-based electronic money	0.0117	0.0152	0.0285	0.1325	0.1168
Network-based electronic money	neg	neg	neg	0.0016	0.0023
<b>Total</b>	<b>1,226.1</b>	<b>1,416.4</b>	<b>1,385.0</b>	<b>1,229.5</b>	<b>3,066.4</b>

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

2) Includes delayed debit cards (charge cards).

3) For 2003, this includes items initiated by banks.

Table 11a

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>Wiener Börse AG – Cash trading</b>					
Volume of trades	714,728	622,150	456,137	357,573	445,327
<b>Wiener Börse AG – Derivatives Trading</b>					
Volume of trades	71,406	44,895	37,083	25,804	20,758
<b>Securities settlement systems</b>					
<b>Direct Settlement (DS) system of OeKB (settlement of transactions outside the Wiener Börse)</b>					
Volume of settlement instructions	137,506	172,061	177,170	172,029	202,943
<b>"Arrangement" system of OeKB (settlement of transactions on the Wiener Börse)</b>					
Volume of settlement instructions	1,429,456	873,224	624,160	504,400	582,580
<b>Derivative market of Wiener Börse (clearing and settlement of standardised derivative products)</b>					
Volume of settlement instructions	71,406	44,895	37,083	25,804	20,758

Table 11b

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

(EUR millions)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>Wiener Börse AG – Cash trading</b>					
Value of trades	22,638	21,555	17,597	13,592	10,318
<b>Wiener Börse AG – Derivatives Trading</b>					
Value of trades	19,417	14,131	10,301	7,110	5,465
<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	167,583	115,624	92,503	107,787	93,073
<b>"Arrangement" system of OeKB (settlement of transactions on the Wiener Börse)</b>					
Value of settlement instructions <sup>2)</sup>	22,933	21,555	18,081	13,592	20,635
<b>Derivative market of Wiener Börse (clearing and settlement of standardised derivative products)</b>					
Value of settlement instructions	19,417	14,131	10,301	7,110	5,465

1) Database: central securities depository; free-of-payment transactions are not included.

2) Including the unregulated market (Sonstiger Handel).

Table 11c

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>Wiener Börse AG - Cash trading</b>					
Banks (members)	58	65	59	52	56
<i>of which:</i>					
<i>domestic</i>	48	47	48	45	44
<i>foreign</i>	10	18	11	7	12
Broker/dealer	379	474	423	405	436
<i>of which:</i>					
<i>domestic</i>	324	396	356	350	350
<i>foreign</i>	55	78	67	55	86

AUSTRIA						
<b>Wiener Börse AG - Derivatives Trading</b>		136	207	106	93	154
Banks (members)		17	13	12	9	8
<i>of which:</i>						
<i>domestic</i>		7	7	6	5	5
<i>foreign</i>		10	6	6	4	3
Broker/dealer		119	194	94	84	146
<i>of which:</i>						
<i>domestic</i>		95	156	82	75	119
<i>foreign</i>		24	38	12	9	27
<b>Securities settlement systems</b>						
<b>Direct Settlement (DS) system of OeKB</b>		126	131	132	128	126
Banks		116	119	104	101	100
<i>of which:</i>						
<i>domestic</i>		102	102	88	88	87
<i>foreign</i>		14	17	16	13	13
Broker/dealer		4	4	20	19	17
<i>of which:</i>						
<i>domestic</i>		0	0	15	15	14
<i>foreign</i>		4	4	5	4	3
Foreign CSDs		6	8	8	8	9
<b>"Arrangement" system of OeKB</b>		58	63	63	57	60
Banks		53	58	58	52	55
<i>of which:</i>						
<i>domestic</i>		50	48	48	44	44
<i>foreign</i>		3	10	10	8	11
Broker/dealer		5	5	5	5	5
<i>of which:</i>						
<i>domestic</i>		5	5	5	5	5
<i>foreign</i>		0	0	0	0	0
<b>Derivative market of Wiener Börse</b>		136	207	106	93	154
Banks		17	13	12	9	8
<i>of which:</i>						
<i>domestic</i>		7	7	6	5	5
<i>foreign</i>		10	6	6	4	3
Broker/dealer		119	194	94	84	146
<i>of which:</i>						
<i>domestic</i>		95	156	82	75	119
<i>foreign</i>		24	38	12	9	27

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

	1999	2000	2001	2002	2003
<b>Wiener Börse AG – Cash trading</b>					
Value of stocks listed (EUR billions) <sup>1)</sup>	32	31	28	32	43
Value of other securities listed (EUR billions) <sup>2)</sup>	112	122	124	151	165
Number of stocks listed	113	111	114	103	116
Number of other securities listed	3,385	3,267	3,599	3,300	3,208
<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>	127	146	153	159	191
Number of stocks plus other securities issued	5,855	8,832	9,355	9,005	11,823

**"Arrangement" system of OeKB (settlement of transactions on the Wiener Börse)**

Value of stocks listed (EUR billions)	32	31	28	30	43
Value of other securities listed (EUR billions)	112	122	124	151	165
Number of stocks listed	113	111	114	103	116
Number of other securities listed	3,385	3,267	3,599	3,300	3,208

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; 2002: 5,828,701,423 units; 2003: 6,942,427,536 units.

4) Bonds: nominal value.

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

	1999	2000	2001	2002	2003
<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**

	1999	2000	2001	2002	2003
Members	47	47	48	48	50
<i>of which live</i>	47	47	48	48	50
Sub-members	16	18	23	20	21
<i>of which live</i>	16	18	23	20	21
Participants	22	23	21	22	22
<i>of which live</i>	22	22	21	20	22
Total users	85	88	92	90	93
<i>of which live</i>	85	87	92	88	93
<b>Memorandum items:</b>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

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

	1999	2000	2001	2002	2003
Total messages sent	16,123,133	18,239,371	19,150,002	20,157,143	22,964,776
<i>of which:</i>					
<i>category I</i>	7,371,589	7,643,028	7,899,372	8,347,291	9,888,450
<i>category II</i>	2,762,383	2,911,576	2,895,008	2,976,387	3,205,087
Total messages received	14,689,810	17,057,021	17,735,937	18,715,649	21,282,222
<i>of which:</i>					
<i>category I</i>	6,131,220	6,248,076	6,554,289	7,052,235	8,284,793
<i>category II</i>	2,000,524	2,195,954	1,961,646	2,140,393	2,659,699
Domestic traffic	3,925,717	4,342,000	4,146,215	4,028,373	5,692,355
<b>Memorandum item:</b>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

Table 1

## Basic statistical data

	1999	2000	2001	2002	2003
Population (thousands)	10,174	10,226	10,293	10,368	10,441
GDP (ECU/EUR billions)	107.7	115.5	122.8	129.6	132.9
GDP per capita (ECU/EUR)	10,590	11,300	11,931	12,495	12,726
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
end of year <sup>1)</sup>	200.482	200.482	200.482	200.482	200.482
average <sup>1)</sup>	200.482	200.482	200.482	200.482	200.482

1) 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)

	1999	2000	2001	2002	2003
Banknotes and coins	5.6	5.4	4.5	nap <sup>1)</sup>	nap <sup>1)</sup>
Transferable deposits	38.3	41.4	46.0	45.4	51.5
of which held by:					
households	22.0	23.1	25.9	25.5	26.8
corporate sector	11.2	12.7	13.7	12.8	13.8
other	5.2	5.6	6.4	7.1	10.9
Other	1.3	0.7	0.6	0.0	0.0
Narrow money supply (M1)	45.2	47.6	51.0	nap <sup>1)</sup>	nap <sup>1)</sup>
Transferable deposits in foreign currencies	4.1	3.3	3.1	2.2	2.1
Outstanding value on e-money schemes	0.001	0.001	0.001	nav	0.000
of which:					
on card-based products	0.001	0.001	0.001	nav	0.000
on network-based products	nap	nap	nap	nap	nap

1) Due to banknote migration, data are available only at an aggregated euro area level, not for individual euro area countries.

Table 3

## Settlement media used by deposit-taking institutions

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank <sup>1)</sup>	2.7	3.1	3.2	3.3	3.3
of which:					
required reserves	2.7	3.1	3.2	3.3	3.3
free reserves held at central bank	0.011	0.010	0.011	0.007	0.007
Transferable balances held at other banks	2.3	2.6	1.3	1.7	2.3
Memorandum item:					
Institutions' borrowing from central bank <sup>2)</sup>	2.4	3.3	2.2	1.0	1.0

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)*

	1999		2000		2001		2002	2003
	EUR	PTE	EUR	PTE	EUR	PTE		
Total banknotes issued	6.93	1,389.9	6.20	1,243.3	5.59	1,120.3		
<i>of which:</i>								
<i>PTE 10,000</i>	2.00	401.4	1.84	368.5	1.59	318.4		
<i>PTE 5,000</i>	3.94	789.6	3.48	697.0	3.15	631.1		
<i>PTE 2,000</i>	0.47	95.2	0.38	77.1	0.38	77.0		
<i>PTE 1,000</i>	0.44	87.8	0.42	84.1	0.39	78.6		
<i>PTE 500</i>	0.08	15.9	0.08	16.6	0.08	15.2		
Total coins issued	0.34	68.3	0.35	71.1	0.34	67.9		
<i>of which:</i>								
<i>PTE 200</i>	0.07	14.6	0.08	15.2	0.07	14.5		
<i>PTE 100</i>	0.09	17.1	0.09	17.7	0.09	17.5		
<i>PTE 50</i>	0.03	6.2	0.03	6.2	0.03	5.9		
<i>PTE 20</i>	0.02	4.7	0.02	4.9	0.02	4.8		
<i>PTE 10</i>	0.01	2.0	0.01	2.0	0.01	2.0		
<i>PTE 5</i>	0.01	2.0	0.01	2.0	0.01	2.0		
<i>PTE 2.5</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>		
<i>PTE 1</i>	0.00	0.4	0.00	0.5	0.00	0.5		
<i>PTE 0.5</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>		
<i>Commemorative</i>	0.11	21.3	0.11	22.7	0.10	20.9		
Total banknotes and coins issued	7.27	1,458.2	6.56	1,314.4	5.93	1,188.2		
Banknotes and coins held by credit institutions	1.65	330.4	1.16	231.9	1.49	299.1		
Banknotes and coins in circulation outside credit institutions	5.62	1,126.7	5.39	1,081.0	4.45	892.3		

Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are being provided solely at an aggregated euro-area level.

Table 5

**Institutional framework***(end of 2003)*

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	69	5,193	20,759.3	2,254.1	49.0
Mutual agricultural credit banks and savings banks	130	649	1,696.0	nap	2.5
Post office	1	679	21.0	nap	0.005
Treasury	1	1	nap	nap	nap
Total	202	6,533	22,476.3	2,254.1	51.5
<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	23	90	63.9	11.1	1.24
<i>of which EU-based</i>	<i>22</i>	<i>89</i>	<i>57.9</i>	<i>11.1</i>	<i>1.23</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)*

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	10,824	11,756	13,250	14,574	14,688
Number of ATMs with a cash dispensing function	8,506	9,701	10,524	11,117	11,985
open access	6,831	7,864	8,482	9,032	9,521
limited access	1,675	1,837	2,042	2,085	2,464
Volume of transactions (millions) <sup>1)</sup>	289	323	363	395	432
at ATMs with open access	255	290	328	359	371
at ATMs with limited access	33	33	35	37	61
<i>of which cash withdrawals</i>	<i>252</i>	<i>275</i>	<i>300</i>	<i>323</i>	<i>342</i>
Value of transactions (EUR billions) <sup>1)</sup>	20.3	22.8	24.9	31.3	29.7
at ATMs with open access	14.1	16.0	17.9	20.1	21.5
at ATMs with limited access	6.2	6.8	7.0	11.2	8.3
<i>of which cash withdrawals</i>	<i>14.6</i>	<i>15.9</i>	<i>17.6</i>	<i>19.6</i>	<i>21.1</i>
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
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)	10,824	11,756	13,250	14,574	14,688
<i>of which:</i>					
<i>retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of terminals	81,017	91,285	103,575	113,654	125,456
Volume of transactions (millions) <sup>2)</sup>	370	453	527	600	644
<i>of which:</i>					
<i>transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (EUR billions) <sup>3)</sup>	10.3	13.0	14.8	17.5	19.3
<i>of which:</i>					
<i>transactions with retailer cards</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)	2,938	3,032	3,256	3,866	4,665
<i>of which retailer cards</i>	<i>364</i>	<i>460</i>	<i>406</i>	<i>451</i>	<i>518</i>
Number of terminals	81,017.0	91,285.0	103,575.0	113,654.0	125,456.0
Volume of transactions (millions) <sup>2)</sup>	158	198	251	260	276
<i>of which:</i>					
<i>transactions with retailer cards</i>	<i>15</i>	<i>18</i>	<i>20</i>	<i>21</i>	<i>20</i>

Value of transactions (EUR billions) <sup>3)</sup>	6.1	7.7	8.8	9.9	10.5
<i>of which:</i>					
<i>transactions with retailer cards</i>	0.4	0.6	0.8	0.8	0.9
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	3,400	3,315	3,563	3,635	291
Number of terminals accepting the card	83,098	129,184	129,184	143,834	147,239
Number of purchase transactions (thousands)	4,958.0	4,791.0	3,172.0	884.0	1,136.0
Value of purchase transactions (EUR millions)	6.0	4.6	17.0	nav	3.6
Number of loading transactions (thousands)	462.0	378.0	276.0	131.0	86.0
Value of money loaded (EUR millions)	6.1	4.5	16.0	8.6	1.3
Outstanding value on e-money schemes (EUR millions)	1.2	0.9	0.5	nav	0.1
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	16,064	16,957	19,337	20,230	17,308
<i>of which:</i>					
<i>cards with a credit function only</i>	1,460	1,393	2,110	1,561	1,792
<i>cards with a debit function only</i>	9,665	10,560	12,483	12,748	12,461
<i>cards with a combined credit and debit function</i>	1,159	1,197	768	1,826	2,227
<i>cards with combined debit and e-money function</i>	16	31	3	3	0.3
<i>cards with an e-money function</i>	3,400	3,315	3,563	3,635	291
<i>cards with a credit function for internet payments</i>	nap	1	5	6	19
<i>cards with a credit function issued by retailers</i>	364	460	406	450.669	517.943
<i>cards with a cheque guarantee function</i>	411	177	154	182	182

1) Includes all transactions at ATM terminals, e.g. cash withdrawals, payment of utility bills, giro transfers and deposits.

2) The inability of some card issuers to provide data on transactions by type of function means that transactions were double-counted as credit and debit functions in the following amounts (millions): 1999 - 139.5; 2000 - 177.8; 2001 - 204.1; 2002 - 228.9; 2003 - 246.7.

3) The inability of some card issuers to provide data on transactions by type of function means that transactions were double-counted as credit and debit functions in the following amounts (EUR billions): 1999 - 5.4; 2000 - 6.9; 2001 - 7.9; 2002 - 9.0; 2003 - 9.7.

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

	1999	2000	2001	2002	2003
<b>GROSS SETTLEMENT SYSTEMS</b>					
SPGT <sup>2), 3)</sup>	0.5	0.5	0.5	0.9	1.0
SLOD	0.02	0.02	0.02	0.03	0.04
<b>NET SETTLEMENT SYSTEMS</b>					
SICOI	871.7	971.1	1,100.7	1,188.4	1,257.8
<b>Automated Clearing</b>					
CHEQUES	247.0	240.4	229.0	210.8	200.1
TEI	19.3	22.4	25.4	30.6	42.8
MULTIBANCO	601.7	702.9	839.9	940.0	1,005.2
EFEITOS (Bills of exchange)	3.7	5.4	5.9	5.6	4.6
SDD - Direct Debits	nap	nap	0.5	1.4	5.2
<b>Concentration ratio</b> <sup>4)</sup>					
CHEQUES	54.2%	52.5%	61.4%	67.9%	67.9%
TEI	56.8%	68.5%	64.2%	77.4%	78.7%
MULTIBANCO	nav	nav	nav	nav	nav
EFEITOS (Bills of exchange)	47.0%	55.3%	62.5%	66.4%	66.9%
SDD - Direct Debits	nav	nav	75.6%	74.5%	74.9%

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; 2002: 1.1; 2003: 1.3.

3) Also includes transactions for SLOD, which are settled via SPGT.

4) 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)

	1999	2000	2001	2002	2003
<b>GROSS SETTLEMENT SYSTEMS</b>					
SPGT <sup>2), 3)</sup>	2,324.5	2,285.8	2,208.7	2,325.3	3,254.9
SLOD	38.3	53.7	56.7	49.1	66.0
<b>NET SETTLEMENT SYSTEMS</b>					
SICOI	323.0	348.8	361.0	308.5	300.8
<b>Automated Clearing</b>					
CHEQUES	250.5	264.6	262.8	215.3	196.8
TEI	45.9	52.7	58.6	48.3	55.6
MULTIBANCO	22.6	27.1	34.8	40.2	43.5
EFEITOS (Bills of exchange)	4.0	4.5	4.6	4.2	3.6
SDD - Direct Debits	nap	nap	0.2	0.4	1.3
<b>Concentration ratio <sup>4)</sup></b>					
CHEQUES	50.0%	53.1%	57.4%	64.5%	65.6%
TEI	45.8%	65.6%	63.3%	72.7%	74.4%
MULTIBANCO	nav	nav	nav	nav	nav
EFEITOS (Bills of Exchange)	56.6%	56.2%	63.3%	67.7%	72.4%
SDD - Direct Debits	nav	nav	78.6%	79.3%	77.0%

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; 2002: 3,326; 2003: 5,168.

3) Also includes transactions for SLOD, which are settled via SPGT.

4) 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)

	1999	2000	2001	2002	2003
Cheques	283.5	272.9	273.6	258.8	242.6
of which truncated	238.0	231.3	222.1	206.5	196.3
of which:					
face-to-face	283.5	272.9	273.6	258.8	242.6
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 and credit cards <sup>2)</sup>	392.0	475.9	569.3	625.6	675.7
Payments by debit card <sup>2)</sup>	370.2	452.7	527.5	600.5	643.9
of which:					
face-to-face	370.2	452.7	527.5	600.5	643.9
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 credit card <sup>2)</sup>	136.2	171.8	223.4	247.9	266.0
of which:					
face-to-face	136.2	171.8	223.4	247.9	266.0
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>	52.0	72.8	44.6	67.4	99.7
of which:					
<i>face-to-face</i>	52.0	71.4	41.4	58.6	84.9
<i>via PC or other terminal</i>	<i>nav</i>	1.0	2.8	7.2	13.0
<i>telebanking</i>	<i>nav</i>	0.4	0.5	1.5	1.7
<i>via mobile phone</i>	<i>nav</i>	<i>neg</i>	<i>neg</i>	0.1	0.1
Direct debits	98.6	113.3	119.1	121.5	143.0
of which:					
<i>face-to-face</i>	98.6	113.3	119.1	121.5	143.0
<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>
Bills of exchange	4.6	5.6	5.9	6.1	4.6
of which:					
<i>face-to-face</i>	4.6	5.6	5.9	6.1	4.6
<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	5.0	4.8	3.2	0.9	1.1
Network based electronic money	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions	835.7	945.3	1,015.6	1,080.3	1,166.7

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

2) Some card issuers do not provide data on transactions by type of function. See Table 6, footnote 2.

3) Includes items initiated by banks (million transactions): 1998-1999:- *nav*; 2000: 0.5; 2001: 0.5; 2002: 0.5; 2003: 0.7.

**Table 10**

**Indicators of use of various cashless payment instruments:**

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

(EUR billions)

	1999	2000	2001	2002	2003
Cheques	384.8	424.7	427.1	395.2	361.5
<i>of which truncated</i>	174.9	195.3	229.4	238.8	224.2
of which:					
<i>face-to-face</i>	384.8	424.7	427.1	395.2	361.6
<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>	11.5	14.2	16.7	18.8	21.1
Payments by debit cards <sup>2)</sup>	10.3	13.0	14.8	17.5	19.3
of which:					
<i>face-to-face</i>	10.3	13.0	14.8	17.5	19.3
<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>	5.1	6.4	9.2	10.4	11.1
of which:					
<i>face-to-face</i>	5.1	6.4	9.2	10.4	11.1
<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>
Credit transfers <sup>3)</sup>	2,474.9	2,358.5	2,369.0	2,337.9	3,372.9
of which:					
<i>face-to-face</i>	2,474.9	2,358.3	2,368.4	2,337.2	3,371.3
<i>via PC or other terminal</i>	<i>nav</i>	0.2	0.5	0.7	1.6
<i>telebanking</i>	<i>nav</i>	<i>neg</i>	<i>nav</i>	<i>neg</i>	<i>neg</i>
<i>via mobile phone</i>	<i>nav</i>	<i>neg</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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Direct debits	25.7	29.4	30.5	22.8	22.0
of which:					
<i>face-to-face</i>	25.7	29.4	30.5	22.8	22.0
<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>
Bills of exchange	8.2	5.5	5.1	6.9	4.2
of which:					
<i>face-to-face</i>	8.2	5.5	5.1	6.9	4.2
<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	0.006	0.005	0.003	nav	0.004
Network based electronic money	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Value of transactions</b>	<b>2,905.1</b>	<b>2,832.3</b>	<b>2,848.4</b>	<b>2,781.5</b>	<b>3,781.7</b>

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

2) Some card issuers do not provide data on transactions by type of function. See Table 6, footnote 3.

3) Includes items initiated by banks (EUR billion): 1998-1999: nav; 2000: 1,963; 2001: 1,866; 2002: 2,040; 2003: 2,954.

**Table 11a**

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

**volume of transactions**

(thousands)

	1999	2000	2001	2002	2003
LIST - Lisbon Trading					
Volume of trades	2,518.0	4,099.1	2,848.0	nav	nav
MTS Portugal - Trading for Port. Gov. Sec.					
Volume of trades	<i>nap</i>	<i>nav</i>	18.3	16.9	17.1
SEND (Derivatives market)					
Number of contracts traded	1,478.0	4,526.0	4,697.0	nav	nav
INTERBOLSA					
Volume of settlement instructions	5,174.0	8,652.0	6,106.9	2,375.5	1,822.3
SITEME					
Volume of settlement instructions	0.8	0.7	0.3	0.3	0.3
<i>of which central bank refinancing</i>	<i>0.7</i>	<i>0.4</i>	<i>0.2</i>	<i>0.1</i>	<i>0.1</i>

**Table 11b**

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

**market value of transactions**

(EUR billions)

	1999	2000	2001	2002	2003
LIST - Lisbon Trading					
Value of trades	42.1	62.6	33.2	nav	nav
MTS Portugal - Trading for Port.Gov.Sec.					
Value of trades	<i>nap</i>	21.7	106.5	111.2	132.1
SEND (Derivatives market)					
Value of contracts traded	21.8	13.0	7.1	nav	nav
INTERBOLSA					
Value of settlement instructions	227.0	359.5	33.2	37.1	7,303.1
SITEME					
Value of settlement instructions	13.5	13.7	10.2	5.4	19.0
<i>of which central bank refinancing</i>	<i>12.9</i>	<i>11.5</i>	<i>7.0</i>	<i>1.4</i>	<i>0.6</i>

Table 11c

## Number of participants in trading platforms, clearing houses and securities settlement system

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
LIST - Lisbon Trading	25	26	25	nav	nav
Banks	nap	nap	2	nav	nav
<i>of which:</i>					
<i>domestic</i>	nap	nap	2	nav	nav
<i>foreign</i>	nap	nap	0	nav	nav
Brokers/dealers	25	26	23	nav	nav
<i>of which:</i>					
<i>domestic</i>	25	25	22	nav	nav
<i>foreign</i>	0	1	1	nav	nav
Others	nap	nap	nap	nap	nap
MTS Portugal - Trading for Port.Gov.Sec.	nap	16	19	21	25
Banks	nap	16	19	21	25
<i>of which:</i>					
<i>domestic</i>	nap	5	5	5	4
<i>foreign</i>	nap	11	14	16	21
SEND (Derivatives market)	37	36	26	nav	nav
Banks	21	19	10	nav	nav
<i>of which:</i>					
<i>domestic</i>	21	19	9	nav	nav
<i>foreign</i>	0	0	1	nav	nav
Brokers/dealers	16	17	9	nav	nav
<i>of which:</i>					
<i>domestic</i>	16	16	8	nav	nav
<i>foreign</i>	0	1	1	nav	nav
Others	nap	nap	nap	nap	nap
<b>Clearing systems</b>					
SEND (Derivatives market)	22	20	16	nav	nav
Banks	20	19	16	nav	nav
<i>of which:</i>					
<i>domestic</i>	20	19	14	nav	nav
<i>foreign</i>	0	0	2	nav	nav
Brokers/dealers	2	1	0	nav	nav
<i>of which:</i>					
<i>domestic</i>	2	1	0	nav	nav
<i>foreign</i>	0	0	0	nav	nav
Others	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
INTERBOLSA	64	66	66	55	51
Banks	38	36	36	37	38
<i>of which:</i>					
<i>domestic</i>	37	34	34	35	36
<i>foreign</i>	1	2	2	2	2
Brokers/dealers	24	27	27	15	10
<i>of which:</i>					
<i>domestic</i>	24	27	27	15	10
<i>foreign</i>	0	0	0	0	0
Others:	2	3	3	3	3
Public Debt Management Office (IGCP)	1	1	1	1	1
Banco de Portugal	1	1	1	1	1
Investor Compensation System	nap	1	1	1	1
SITEME	56	51	49	48	50
Banks	48	42	40	40	41
<i>of which:</i>					
<i>domestic</i>	40	36	34	34	35
<i>foreign</i>	8	6	6	6	6

**PORTUGAL**

Brokers/dealers	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>domestic</i>	nap	nap	nap	nap	nap
<i>foreign</i>	nap	nap	nap	nap	nap
Others	8	9	9	8	9
<i>of which:</i>					
<i>Leasing Companies</i>	0	0	0	0	0

**Table 11d**

**Outstanding securities**

*(end of year)*

	1999	2000	2001	2002	2003
LIST - Lisbon Trading					
Value of securities listed (EUR millions)	116,377	170,815	155,991	nav	nav
Number of securities listed	239	193	147	nav	nav
MTS Portugal - Trading for Port.Gov.Sec.					
Value of securities listed (EUR millions)	nap	39.19	44.46	52.93	58.81
Number of securities listed	nap	18	16	15	17
SEND (Derivatives market)					
Number of contracts (futures and options)	10	10	14	nav	nav
INTERBOLSA					
Value of securities issued (EUR millions)	nap	nap	nap	nap	nap
Number of securities listed	nap	nap	nap	nap	nap
Value of securities registered (EUR millions)	83,670	93,617	96,327	106,133	111,475
Number of securities registered	1,264	1,476	1,703	1,629	1,479
SITEME					
Value of stocks issued (EUR millions)	nap	nap	nap	nap	nap
Value of other securities issued (EUR millions)	4,574	3,784	2,939	2,029	5,738
Number of stocks issued	nap	nap	nap	nap	nap
Number of other securities issued	5	4	3	2	4

**Table 11e**

**Netting ratio in clearing systems**

	1999	2000	2001	2002	2003
INTERBOLSA					
Netting ratio for cash over year	19%	29%	55%	21%	nap
Netting ratio for securities over year	87%	90%	78%	44%	nap

**Table 12**

**Participation in SWIFT by domestic institutions**

	1999	2000	2001	2002	2003
Members	26	25	22	24	22
<i>of which live</i>	26	24	22	24	22
Sub-members	17	19	22	21	22
<i>of which live</i>	17	18	21	21	22
Participants	8	8	9	8	8
<i>of which live</i>	8	8	9	8	8
Total users	51	52	53	53	52
<i>of which live</i>	51	50	52	53	52
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

Table 13

## SWIFT message flows to/from domestic users

	1999	2000	2001	2002	2003
Total messages sent	5,511,820	5,717,725	6,163,065	6,622,154	6,976,841
<i>of which:</i>					
<i>category I</i>	1,718,528	1,793,346	1,882,690	1,944,950	2,021,938
<i>category II</i>	739,986	701,773	659,642	624,851	633,064
Total messages received	4,622,331	4,757,684	4,937,245	5,195,494	5,586,457
<i>of which:</i>					
<i>category I</i>	1,619,029	1,757,900	1,957,767	2,161,005	2,308,519
<i>category II</i>	363,905	329,329	308,320	262,932	259,657
Domestic traffic	307,703	300,786	285,276	344,641	533,422
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

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

	1999	2000	2001	2002	2003
Population (thousands)	5,165	5,176	5,188	5,201	5,213
GDP (EUR billions)	120.5	130.1	135.5	139.8	143.4
GDP per capita (EUR)	23,327	25,144	26,118	26,879	27,508
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i> <sup>1)</sup>	5.94573	5.94573	5.94573	5.94573	5.94573
<i>average</i> <sup>1)</sup>	5.94573	5.94573	5.94573	5.94573	5.94573

1) 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)

	1999	2000	2001	2002	2003
Banknotes and coins	2.8	2.9	2.5	nap <sup>1)</sup>	nap <sup>1)</sup>
Transferable deposits	38.3	37.1	39.0	41.0	44.4
Narrow money supply (M1)	41.1	40.0	41.5	nap <sup>1)</sup>	nap <sup>1)</sup>
<i>Memorandum items:</i>					
Broad money supply	61.3	61.2	64.4	71.2 <sup>2)</sup>	75.3 <sup>2)</sup>
Transferable deposits in foreign currencies	1.3	1.2	1.8	1.5	1.5
Outstanding value on e-money schemes	0.0006	0.0008	0.0010	0.0012	0.0012
<i>of which:</i>					
<i>on card-based products</i>	0.0006	0.0008	0.0010	0.0012	0.0012
<i>on network-based products</i>	nav	nav	nav	nav	nav

1) Due to banknote migration, data are available only at an aggregated euro area level, not for individual euro area countries.

2) Excluding currency in circulation. This figure is not comparable with those reported in previous years.

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

(end of year, EUR billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	4.9	2.5	3.8	3.8	2.2
<i>of which:</i>					
<i>required reserves</i>	1.7	1.7	2.0	2.0	2.1
<i>free reserves</i>	3.2	0.8	1.8	1.8	0.1
Transferable balances held at other banks	0.5	0.6	1.0	0.7	0.9
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>1)</sup>	6.5	4.7	3.4	3.9	4.7

1) Bank's intraday limits.

Table 4

**Banknotes and coins***(end of year, total value, EUR billions and FIM billions)*

	1999		2000		2001		2002	2003
	EUR	FIM	EUR	FIM	EUR	FIM		
Total banknotes issued	2.97	17.66	2.95	17.51	2.34	13.90		
<i>of which:</i>								
<i>FIM 1,000</i>	1.10	6.55	1.07	6.36	0.69	4.09		
<i>FIM 500</i>	0.49	2.93	0.46	2.75	0.34	2.02		
<i>FIM 100</i>	1.19	7.08	1.22	7.28	1.17	6.83		
<i>FIM 50</i>	0.10	0.62	0.10	0.61	0.09	0.50		
<i>FIM 20</i>	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		
Total coins issued	0.24	1.43	0.25	1.50	0.21	1.26		
<i>of which:</i>								
<i>FIM 10</i>	0.08	0.48	0.09	0.51	0.07	0.44	Following the introduction of the euro banknotes and coins on 1 January 2002, these figures are being provided solely at an aggregated euro-area level.	
<i>FIM 5</i>	0.06	0.38	0.06	0.38	0.05	0.33		
<i>FIM 1</i>	0.06	0.34	0.06	0.36	0.05	0.29		
<i>50 penniä</i>	0.02	0.11	0.02	0.11	0.01	0.09		
<i>10 penniä</i>	0.02	0.13	0.02	0.13	0.02	0.11		
Total banknotes and coins issued	3.35	19.92	3.34	19.83	2.69	15.98		
Banknotes and coins held by credit institutions	0.57	3.39	0.46	2.71	0.15	0.93		
Banknotes and coins in circulation outside credit institutions	2.78	16.53	2.88	17.13	2.53	15.043		
<i>of which cash in ATMs</i>	0.17	0.98	0.14	0.84	0.12	0.71		
Memorandum items:								
Commemorative coins <sup>1)</sup>	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	0.11	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 - Finlands Bank.



Table 5

**Institutional framework***(end of 2003)*

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	0.019	nap	2
Credit institutions	343	1,564	11,986	2,923	42
Total	344	1,568	11,986	2,923	44
<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	8	37	140	nav	1
<i>of which:</i>					
<i>EU-based</i>	7	36	140	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.

Table 6

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

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	5,704	6,109	6,151	6,306	6,333
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	2,181	2,134	2,132	2,110	2,001
<i>of which:</i>					
<i>open access</i>	2,181	2,134	2,132	2,110	2,001
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	238	244	248	241	230
<i>of which:</i>					
<i>at ATMs with open access</i>	238	244	248	241	230
<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)	16	17	17	17	17
<i>of which:</i>					
<i>at ATMs with open access</i>	16	17	17	17	17
<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	2,434	2,418	2,200	2,107	1,954
<i>volume of transactions (millions)</i>	86	84	76	69	60
<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)	2,360	2,910	3,384	3,868	4,136
<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	1	1	1	1	1
Number of terminals	65,000	67,000	72,000	79,000	92,000
Volume of transactions (millions)	218	255	291	362	415
<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)	9	10	12	14	15
<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>

<b>Credit function</b>					
Cards with a credit function (thousands)	2,968	3,057	3,437	3,645	3,935
<i>of which:</i>					
<i>retailer cards (thousands)</i>	2,155	2,184	2,322	2,493	2,664
Number of networks	1	1	1	1	1
Number of terminals	65,000	67,000	72,000	79,000	92,000
Volume of transactions (millions)	60	66	67	74	83
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	49	53	55	59	66
Value of transactions (EUR billions)	3	4	4	4	4
<i>of which:</i>					
<i>transactions with retailer cards (EUR billions)</i>	2	3	2	3	3
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	454	623	733	891	980
Number of accepting terminals	5,272	6,150	6,714	7,463	7,782
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	0.5	0.6	0.7	0.8	0.8
Value of purchase transactions (EUR billions)	0.0009	0.0012	0.0015	0.0017	0.0018
Number of loading transactions (millions)	0.07	0.11	0.14	0.16	0.15
Number of loading terminals	2,181	2,134	2,132	2,110	2,001
Value of money loaded (EUR billions)	0.0014	0.0022	0.0031	0.0031	0.0027
Outstanding value on e-money schemes (EUR billions)	0.0006	0.0008	0.0010	0.0012	0.0012
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	987	1,006	1,020	1,042	1,027
Number of terminals	65,000	67,000	72,000	79,000	92,000
Volume of transactions (millions)	47	49	53	53	53
Value of transactions (EUR billions)	3	3	3	2	2
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	8,555	8,958	9,291	9,578	9,817
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	143	143	128	124	107
<i>cards with a cheque guarantee function (thousands)</i>	1	1	nap	nap	nap

Table 7

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

	1999	2000	2001	2002	2003
<b>Interbank Payment System (PMJ)</b>	<b>306.7</b>	<b>345.0</b>	<b>371.2</b>	<b>432.1</b>	<b>468.2</b>
Credit transfers	167.1	178.6	190.0	196.9	201.2
Debit card transfers	139.2	166.4	181.1	235.2	267.5
Cheque transfers	0.3	0.1	neg	neg	neg
<b>POPS system</b>	<b>0.9</b>	<b>0.9</b>	<b>0.7</b>	<b>0.7</b>	<b>0.6</b>
Express transfers	0.1	0.2	0.1	0.2	0.2
Cheque transfers	0.8	0.7	0.6	0.5	0.4
<b>BoF-RTGS</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>
Credit transfers between account holders	0.2	0.2	0.2	0.1	0.1
Cross-border TARGET payments sent	0.1	0.1	0.1	0.1	0.1
<b>Concentration ratio <sup>1)</sup></b>					
Interbank Payment System	99.70%	99.20%	99.20%	99.40%	99.10%
POPS	94.90%	94.70%	95.20%	97.70%	96.11%
BoF-RTGS	85.40%	77.70%	87.20%	81.20%	81.60%

1) 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)

	1999	2000	2001	2002	2003
<b>Interbank Payment System (PMJ)</b>	<b>117</b>	<b>144</b>	<b>146</b>	<b>168</b>	<b>175</b>
Credit transfers	111	137	138	159	165
Debit card transfers	6	7	8	9	10
Cheque transfers	1	neg	neg	neg	neg
<b>POPS system</b>	<b>355</b>	<b>415</b>	<b>415</b>	<b>392</b>	<b>425</b>
Express transfers	250	300	315	317	365
Cheque transfers	105	115	100	75	60
<b>BoF-RTGS</b>	<b>2,799</b>	<b>3,093</b>	<b>3,582</b>	<b>3,260</b>	<b>3,646</b>
Credit transfers between account holders	1,309	1,560	2,312	2,003	2,143
Cross-border TARGET payments sent	1,490	1,533	1,270	1,258	1,503
<b>Concentration ratio</b> <sup>1)</sup>					
Interbank Payment System	97.00%	96.50%	97.40%	99.40%	97.30%
POPS	93.50%	94.20%	95.40%	92.20%	89.16%
BoF-RTGS	80.60%	59.40%	66.70%	81.30%	79.50%

1) 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)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	1	1	1	1	1
<i>of which:</i>					
<i>face-to-face</i>	1	1	1	1	1
<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	218	255	291	362	415
<i>of which:</i>					
<i>face-to-face</i>	218	255	291	362	415
<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 credit card <sup>2)</sup>	107	115	120	127	136
<i>of which:</i>					
<i>face-to-face</i>	107	115	120	127	136
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nap	nap	nav	nav	nav
<i>via mobile phone</i>	nap	nap	nav	nav	nav
Credit transfers	537	498	506	530	566
<i>of which:</i>					
<i>face-to-face</i>	96	79	71	69	58
<i>via PC or other terminal</i> <sup>3)</sup>	57	92	110	145	160
<i>telebanking</i>	384	327	325	316	348
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Direct debits	39	43	48	54	64
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	39	43	48	54	64
<i>via mobile phone</i>	nap	nap	nap	nap	nap

Card-based electronic money	0.5	0.6	0.7	0.8	0.8
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>903</b>	<b>913</b>	<b>967</b>	<b>1,075</b>	<b>1,183</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)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	110	126	108	77	62
<i>of which:</i>					
<i>face-to-face</i>	110	126	108	77	62
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>televanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card	9	10	12	14	15
<i>of which:</i>					
<i>face-to-face</i>	9	10	12	14	15
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>televanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card <sup>2)</sup>	5	6	6	7	7
<i>of which:</i>					
<i>face-to-face</i>	5	6	6	7	7
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>televanking</i>	nap	nap	nap	nav	nav
<i>via mobile phone</i>	nap	nap	nap	nav	nav
Credit transfers	1,476	1,499	1,519	1,832	2,244
<i>of which:</i>					
<i>face-to-face</i>	273	316	320	335	357
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>televanking</i> <sup>3)</sup>	1,203	1,183	1,199	1,497	1,887
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Direct debits	18	21	20	26	26
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>televanking</i>	18	21	20	26	26
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based electronic money	0.0009	0.0012	0.0015	0.0017	0.0018
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>1,618</b>	<b>1,663</b>	<b>1,665</b>	<b>1,956</b>	<b>2,354</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)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
Helsinki Securities and Derivatives					
Exchange, Clearing House Ltd	5.0	5.3	6.3	5.4	5.8
Shares (shares, company warrants)	1.7	3.2	3.2	3.4	3.7
Covered warrants	nav	neg	neg	0.1	0.1
Bonds	neg	neg	neg	neg	neg
Options (Stock Options & Index Options)	1.5	0.3	0.2	0.4	0.3
Futures (Stock Futures & Index Futures)	1.8	1.7	3.0	1.6	1.6
<b>Clearing houses</b> <sup>1)</sup>	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
Finnish Central Securities Depository (APK), settlement of money market instruments	0.064	0.056	0.045	0.035	0.023
Bonds	0.043	0.033	0.026	0.018	0.009
CDs	0.020	0.021	0.017	0.016	0.013
TBs	0.002	0.001	0.001	0.002	0.001
Others	neg	neg	0.001	0.001	0.001
Finnish Central Securities Depository (APK), settlement of shares	2.26	4.28	4.24	4.45	4.59

1) No independent clearing houses.

Table 11b

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
Helsinki Securities and Derivatives					
Exchange, Clearing House Ltd	105	228	203	191	147
Shares (shares, company warrants)	105	227	203	188	145
Covered warrants	nav	1.1	0.1	0.5	0.5
Bonds	neg	neg	neg	neg	neg
Options (Stock Options & Index Options)	nav	nav	nav	neg	neg
Futures (Stock Futures & Index Futures)	nav	nav	nav	2	1.3
<b>Clearing houses</b> <sup>1)</sup>	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
Finnish Central Securities Depository (APK), settlement of money market instruments	487	489	397	294	166
Bonds	378	351	297	192	74
CDs	96	117	77	81	72
TBs	12	19	18	19	19
Others	neg	2	4	3	2
Finnish Central Securities Depository (APK), settlement of shares	102	551	465	427	322

1) No independent clearing houses.

Table 11c

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
Helsinki Securities and Derivatives Exchange, Clearing House Ltd	26	31	38	43	44
Banks	5	7	6	9	10
<i>of which:</i>					
<i>domestic</i>	4	4	4	6	5
<i>foreign</i>	1	3	2	3	5
Brokers	21	24	32	34	34
<i>of which:</i>					
<i>domestic</i>	15	15	14	11	10
<i>foreign</i>	6	9	18	23	24
<b>Clearing systems</b> <sup>1)</sup>	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
Finnish Central Securities Depository (APK), settlement of money market instruments	15	15	14	14	15
Banks	10	10	10	10	10
<i>of which:</i>					
<i>domestic</i>	10	10	10	10	10
<i>foreign</i>	nav	nav	nav	nav	nav
Brokers	5	5	5	5	5
<i>of which:</i>					
<i>domestic</i>	5	5	5	5	5
<i>foreign</i>	nav	nav	nav	nav	nav
Finnish Central Securities Depository (APK), settlement of shares	25	23	21	21	20
Banks	9	8	8	9	5
<i>of which:</i>					
<i>domestic</i>	6	5	5	5	5
<i>foreign</i>	3	3	3	4	4
Brokers	16	15	13	12	11
<i>of which:</i>					
<i>domestic</i>	7	11	10	9	9
<i>foreign</i>	9	4	3	3	2
Others	1	1	1	2	2

1) No independent clearing houses.

Table 11d

## Outstanding securities

(end of year)

	1999	2000	2001	2002	2003
<b>Helsinki Securities and Derivatives Exchange, Clearing House Ltd</b>					
Value of securities issued (EUR billions)	16	6	2	18	1
Number of securities issued <sup>1)</sup>	30	23	10	8	3
Value of securities registered (EUR billions)	349	318	217	151	158
Number of securities registered	150	158	155	149	145
<b>Finnish Central Securities Depository (APK), settlement of money market instruments</b>					
Value of securities issued (EUR billions)	103	85	68	76	72
Value of bonds issued (EUR billions)	1	6	7	7	14
Value of CDs issued (EUR billions)	97	69	45	56	47
Value of TBs issued (EUR billions)	5	9	11	9	9
Value of TBs issued (USD billions)	nav	nav	4	3	1
Value of other securities issued (EUR billions)	neg	1	2	1	1

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Number of bonds issued	15	12	10	11	15
Number of CDs issued	2,160	2,127	1,682	1,348	1,296
Number of TBs issued	117	110	118	103	65
Number of other securities issued	7	71	138	112	122
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)</b>					
<b>settlement of shares</b>					
Value of stocks issued (EUR billions)	350	1,284	2,155	16,350	1,132
Number of stocks issued	10	23	9	38	50 <sup>2)</sup>

1) Including new listed companies and new listings.

2) 49 of the stocks issued are option rights (value 0 EURO).

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

	1999	2000	2001	2002	2003
Finnish Central Securities Depository (APK), settlement of shares					
Netting ratio for cash over year	nav	7.90%	5.70%	7.80%	6.49%
Netting ratio for securities over year	nav	nav	nav	nav	nav

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

	1999	2000	2001	2002	2003
Members	7	8	8	8	8
<i>of which live</i>	7	8	8	8	8
Sub-members	6	5	6	5	5
<i>of which live</i>	6	5	6	5	5
Participants	4	3	2	2	2
<i>of which live</i>	4	3	1	2	2
Total users	17	16	16	15	15
<i>of which live</i>	17	16	15	15	15
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

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

	1999	2000	2001	2002	2003
Total messages sent	7,616,708	10,063,504	11,549,739	15,087,306	16,529,277
<i>of which:</i>					
<i>category I</i>	2,904,906	3,083,826	3,172,052	3,294,937	3,364,629
<i>category II</i>	1,059,012	1,048,564	946,031	926,434	1,003,485
Total messages received	4,997,583	6,396,200	7,291,870	8,497,346	8,999,839
<i>of which:</i>					
<i>category I</i>	1,728,075	1,854,032	1,953,954	2,094,103	2,256,490
<i>category II</i>	551,995	550,498	581,151	647,953	702,779
Domestic traffic	619,052	731,391	1,123,121	1,392,330	1,132,271
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

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

	1999	2000	2001	2002	2003
Population (thousands)	8,858	8,872	8,896	8,925	8,958
GDP (SEK billions)	2,004.7	2,195.0	2,266.4	2,347.4	2,440.1
GDP per capita (SEK)	234,420	247,404	254,765	263,014	272,386
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i>	8.5625	8.8313	9.3012	9.1528	9.0800
<i>average</i>	8.8075	8.4452	9.2551	9.1611	9.1242

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

	1999	2000	2001	2002	2003
Banknotes and coins	87.16	89.30	96.74	95.87	98.48
Transferable deposits	826.98	867.92	926.50	965.86	1,001.80
Other <sup>1)</sup>	33.67	17.29	15.73	24.33	19.01
Narrow money supply (M1)	nav	nav	nav	nav	nav
<i>Memorandum items:</i>					
Broad money supply (M3) <sup>2)</sup>	947.81	974.51	1,038.97	1,086.06	1,119.29
Transferable deposits in foreign currencies	44.67	54.21	57.03	59.35	56.55
Outstanding value on e-money schemes	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>	neg	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)*

	1999	2000	2001	2002	2003
Transferable balances held at central bank	4.46	0.11	0.05	0.09	neg
<i>of which:</i>					
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	4.46	0.11	0.05	0.09	neg
Transferable balances held at other banks	94.23	74.79	120.53	88.21	61.47
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	34.44	45.78	60.26	23.43	21.42

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

	1999	2000	2001	2002	2003
Total banknotes issued	94.2	93.2	102.4	102.0	103.7
<i>of which:</i>					
<i>SEK 1,000</i>	46.8	46.2	48.4	46.9	45.7
<i>SEK 500</i>	35.0	35.9	40.7	42.0	44.8
<i>SEK 100</i>	9.7	8.2	10.4	10.0	10.1
<i>SEK 50</i>	1.0	1.1	1.1	1.1	1.2



SEK 20	1.4	1.5	1.5	1.6	1.6
SEK 10	0.2	0.2	0.2	0.2	0.2
SEK 5	0.1	0.1	0.1	0.1	0.1
Total coins issued	4.2	4.4	4.7	5.0	5.3
Total banknotes and coins issued	98.5	97.7	107.1	107.0	108.9
Banknotes and coins held by credit institutions	11.3	8.4	10.4	11.1	10.5
Banknotes and coins in circulation outside credit institutions	87.2	89.3	96.7	95.9	98.5

**Table 5****Institutional framework***(end of 2003)*

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	nav	nav	nav
Commercial banks	46	1,611	nav	nav	930.5
Savings banks	75	231	nav	nav	74.1
Co-operative and rural banks	nav	nav	nav	nav	nav
Post office	1	1,020	nav	nav	nav
Total	123	2,863	nav	nav	1,004.6
<i>of which:</i>					
<i>virtual institutions</i>	7	1	nav	nav	60.0
Branches of foreign banks	18	64	nav	nav	56.8
<i>of which EU-based</i>	15	nav	nav	nav	56.4

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

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	4,610	4,892	4,769	4,780	5,181
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	2,580	2,617	2,567	2,647	2,676
<i>of which:</i>					
<i>open access</i>	2,580	2,617	2,567	2,647	2,676
<i>limited access</i>	nav	nav	nav	nav	nav
Volume of transactions (millions)	310	321	335	321	328
<i>of which:</i>					
<i>at ATMs with open access</i>	310	321	335	321	328
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Value of transactions (SEK billions)	257	271	282	269	282
<i>of which:</i>					
<i>at ATMs with open access</i>	257	271	282	269	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)	4,179	4,570	4,818	4,894	5,574
<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	81,135	87,133	88,223	102,021	108,055

Volume of transactions (millions)	198	256	326	509	668
<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 (SEK billions)	119	143	185	297	286
<i>of which:</i>					
<i>transactions with retailer cards (SEK 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)	2,258	2,802	2,319	2,584	2,827
<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	81,135	87,133	88,223	102,021	108,055
Volume of transactions (millions)	17	20	26	30	25
<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 (SEK billions)	13	17	23	19	23
<i>of which:</i>					
<i>transactions with retailer cards (SEK 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)	540	593	557	490	293
Number of accepting terminals	43,921	43,000	47,000	37,909	38,107
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	4.2	2.9	1.5	0.7	0.2
Value of purchase transactions (SEK billions)	0.20	0.20	0.07	0.04	0.01
Number of loading transactions (millions)	1.0	0.6	0.3	0.1	0.0
Number of loading terminals	6,376	6,918	7,001	6,564	5,859
Value of money loaded (SEK billions)	0.3	0.2	0.1	<i>nav</i>	0.0
Outstanding value on e-money schemes (SEK billions)	0.06	0.05	0.04	<i>nav</i>	0.03
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	787	1,009	1,025	772	839
Number of terminals	81,135	87,133	88,223	102,021	108,055
Volume of transactions (millions)	40	47	50	51	64
Value of transactions (SEK billions)	42	51	52	50	54
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	12,374	13,866	13,488	13,520	14,421
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>4,179</i>	<i>4,570</i>	<i>4,818</i>	<i>4,894</i>	<i>5,181</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)

	1999	2000	2001	2002	2003
K-RIX	0.30	0.51	0.66	1.10	1.30
E-RIX <sup>1)</sup>	0.05	0.06	0.07	0.10	0.09
Bankgirot, BGC	338	351	345	363	382
Dataclearing	85	78	67	73	109
Postgirot <sup>2)</sup>	458	454	450	127	65
<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.

2) As from 2002 the reported volumes and value of credit transfers are reduced. This is because the Post Giro system has been bought by one of the Swedish banks and has thus become an in-house system. The only credit transfers now reported from the Post Giro are the ones sent to other banks.

Table 8

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

## value of transactions

(SEK billions)

	1999	2000	2001	2002	2003
K-RIX	100,924	107,210	113,381	114,017	112,358
E-RIX <sup>1)</sup>	12,733	16,470	14,244	13,442	17,305
Bankgirot, BGC	3,269	3,733	3,885	4,043	4,229
Dataclearing	1,511	1,348	1,108	1,208	1,852
Postgirot <sup>2)</sup>	4,064	4,086	3,799	1,200	716
<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.

2) As from 2002 the reported volumes and value of credit transfers are reduced. This is because the Post Giro system has been bought by one of the Swedish banks and has thus become an in-house system. The only credit transfers now reported from the Post Giro are the ones sent to other banks.

Table 9

## Indicators of the use of various cashless payment instruments:

volume of transactions <sup>1)</sup>

(millions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	4	2	2	1	0
of which:					
face-to-face	4	2	2	1	0
via PC or other terminal	nav	nav	nav	nav	nav
teletanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by debit card	198	256	326	509	668
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
teletanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by credit card <sup>2)</sup>	57	67	76	80	89
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
teletanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Credit transfers	797	793	764	436	426
of which:					
face-to-face	171	154	128	132	84
via PC or other terminal	626	639	636	304	341
teletanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Direct debits	85	91	98	119	131
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	85	91	98	119	131
teletanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Card-based electronic money	4	3	2	1	0
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>1,145</b>	<b>1,212</b>	<b>1,268</b>	<b>1,146</b>	<b>1,313</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)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	30	22	16	14	16
<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	119	143	185	297	286
<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>	55	68	75	68	77
<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	8,619	8,910	8,531	6,201	6,397
<i>of which:</i>					
<i>face-to-face</i>	<i>1,388</i>	<i>1,330</i>	<i>1,190</i>	<i>854</i>	<i>557</i>
<i>via PC or other terminal</i>	<i>7,231</i>	<i>7,580</i>	<i>7,341</i>	<i>5,348</i>	<i>5,840</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	227	257	261	250	274
<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	0.3	0.2	0.1	0.0	0.0
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>9,050</b>	<b>9,400</b>	<b>9,068</b>	<b>6,831</b>	<b>7,050</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)

	1999	2000	2001	2002	2003
<b>STOCKHOLMSBÖRSEN - CLICK and SAXESS</b>					
Volume of trades - Derivatives	59.8	58.9	67.1	64.6	92.0
Volume of trades - Equities	8.4	13.8	10.6	9.9	9.4
<b>VPC AB</b>					
Volume of settlement instructions	8.9	7.7	6.1	10.9	10.3
Government securities	0.4	0.4	0.4	0.4	0.4
Equities	8.5	7.3	5.6	10.5	9.9

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

	1999	2000	2001	2002	2003
STOCKHOLMSBÖRSEN - SAXESS					
Value of trades - Equities	2,609	4,456	3,994	2,702	2,453
VPC AB					
Value of settlement instructions	88,376	75,783	87,833	88,984	87,324
Government securities	84,227	68,743	81,826	84,631	83,528
Equities	4,149	7,040	6,007	4,353	3,796

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

	1999	2000	2001	2002	2003
STOCKHOLMSBÖRSEN - CLICK and SAXESS					
Banks and broker/dealers (from 2001)	8	8	32	34	33
<i>of which:</i>					
<i>domestic</i>	8	8	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>foreign</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Broker/dealer	12	16	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>of which:</i>					
<i>domestic</i>	12	16	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>foreign</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Members, banks and brokers, foreign owned	12	9	7	4	1
Members, banks and brokers, remote	25	30	45	45	45
Members, derivatives	44	45	43	41	38
VPC AB	51	55	47	45	44
Banks	18	21	18	16	19
<i>of which:</i>					
<i>domestic</i>	11	11	13	10	17
<i>foreign</i>	7	10	5	6	2
Broker/dealer	22	25	19	16	16
<i>of which:</i>					
<i>domestic</i>	19	23	18	15	15
<i>foreign</i>	3	2	1	1	1
Others	11	9	10	13	9

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

	1999	2000	2001	2002	2003
STOCKHOLMSBÖRSEN - SAXESS					
Value of stocks listed (SEK billions)	3,717	3,583	2,856	1,780	2,314
Value of other securities listed (SEK billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of stocks listed	300	311	305	297	282
Number of other securities listed	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
VPC AB					
Value of stocks issued (SEK billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of other securities issued (SEK billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of stocks issued	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of other securities issued	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Table 11e

## Netting ratio in clearing systems

	1999	2000	2001	2002	2003
VPC AB					
Netting ratio for cash over year	0.03	0.03	0.03	0.03	nav
Netting ratio for securities over year	0.05	0.04	0.03	0.03	nav

Table 12

## Participation in SWIFT by domestic institutions

	1999	2000	2001	2002	2003
Members	7	7	8	8	7
<i>of which live</i>	7	7	8	8	7
Sub-members	12	11	10	10	11
<i>of which live</i>	11	11	10	10	10
Participants	13	13	12	13	12
<i>of which live</i>	13	12	11	13	12
Total users	32	31	30	31	30
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
<i>of which:</i>					
<i>members</i>	2,230	2,307	2,265	2,217	2,327
<i>sub-members</i>	2,825	3,037	3,143	3,130	3,083
<i>participants</i>	1,936	1,949	2,049	2,254	2,244

Table 13

## SWIFT message flows to/from domestic users

	1999	2000	2001	2002	2003
Total messages sent	17,692,144	22,576,913	24,573,488	25,827,594	28,742,986
<i>of which:</i>					
<i>category I</i>	5,889,735	6,496,445	6,927,244	7,104,088	7,686,854
<i>category II</i>	3,168,282	3,432,628	3,501,179	3,562,439	3,643,822
Total messages received	13,950,316	16,844,471	18,021,094	19,627,271	22,676,057
<i>of which:</i>					
<i>category I</i>	4,636,178	5,193,749	5,759,794	6,143,159	6,472,971
<i>category II</i>	3,656,123	4,062,577	4,102,686	4,015,318	4,074,568
Domestic traffic	3,048,117	3,519,450	3,969,098	4,097,857	4,549,563
<i>Memorandum item:</i>					
Global SWIFT traffic	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

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

	1999	2000	2001	2002	2003
Population <sup>1)</sup> (thousands)	58,481	58,643	59,031	59,207	59,371
GDP (GBP billions)	902.5	951.3	994.0	1,043.3	1,099.4
GDP per capita (GBP)	15,432	16,221	16,839	17,621	18,517
Exchange rate (domestic currency vis-à-vis ECU/EUR):					
<i>end of year</i>	0.6217	0.6241	0.6085	0.6505	0.7048
<i>average</i>	0.6590	0.6095	0.6219	0.6288	0.6920

1) Average for the year

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

	1999	2000	2001	2002	2003
Banknotes and coins	28.2	30.2	32.5	34.0	36.2
Transferable deposits	532.9	570.1	619.2	672.6	743.1
Narrow money supply (M2)	559.2	598.3	649.6	704.5	777.1
<i>Memorandum items:</i>					
Broad money supply	816.5	884.8	942.4	1,008.7	1,065.6
Transferable deposits in foreign currencies	65.2	79.6	95.7	81.6	89.0
Outstanding value on e-money schemes <sup>1)</sup>	neg	neg	neg	nav	nav
<i>of which:</i>					
<i>on card-based products</i>	neg	neg	neg	nav	nav
<i>on network-based products</i>	nap	nap	nap	nav	nav

1) There is no fully operational electronic money scheme currently in place.

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

	1999	2000	2001	2002	2003
Transferable balances held at central bank	2.06	1.56	1.71	1.85	1.96
<i>of which:</i>					
<i>required reserves <sup>1)</sup></i>	1.30	1.42	1.55	1.68	1.82
<i>free reserves</i>	0.76	0.14	0.15	0.17	0.15
Transferable balances held at other banks <sup>2)</sup>	228.8	255.3	297.0	361.1	405.6
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>3)</sup>	14.6	20.8	20.4	21.9	24.5

1) On 1 June 1998 a statutory scheme came into effect whereby both banks and building societies with average eligible liabilities of £400m or more are required to hold non-interest-bearing deposits with the Bank of England of 0.15% of their eligible liabilities in excess of £400m.

2) Includes some time deposits.

3) Banks borrow from the Bank of England mainly through two-week repo transactions in gilts, Treasury bills and eligible euro securities. Funds obtained in this way may be used for payment purposes.

**Table 4****Banknotes and coins**

(end of year, total value, GBP millions)

	1999	2000	2001	2002	2003
Total banknotes issued <sup>1), 2)</sup>	26,662	28,087	30,104	32,286	34,626
<i>of which:</i>					
GBP50	4,235	4,668	5,114	5,148	5,868
GBP 20	14,469	15,504	14,209	16,187	21,223
GBP 10	6,791	6,803	9,816	9,743	6,407
GBP 5	1,167	1,112	965	1,209	1,128
Total coins issued <sup>3)</sup>	2,511	2,712	2,887	3,009	3,153
<i>of which:</i>					
GBP 5	14 <sup>4)</sup>	nap	nap	nap	nap
GBP 2	264	326	371	410	464
GBP 1	1,089	1,251	1,307	1,341	1,380
GBP 0.50	271	289	317	333	348
GBP 0.20	359	354	374	391	411
GBP 0.10	150	138	145	149	152
GBP 0.05	177	154	163	168	173
GBP 0.02	102	110	115	119	124
GBP 0.01	85	90	95	98	101
Total banknotes and coins issued	37,957	38,583	39,491	41,150	44,254
Banknotes and coins held by credit institutions <sup>5)</sup>	9,728	8,362	7,031	7,178	8,072
Banknotes and coins in circulation outside credit institutions <sup>5)</sup>	28,229	30,221	32,460	33,972	36,182

1) Bank of England banknotes only.

2) Average of Wednesdays in December.

3) Estimated as at 31 December.

4) Millennium commemorative coin

5) Not seasonally adjusted.

**Table 5****Institutional framework**

(end of 2003)

Categories	Number of institutions <sup>1)</sup>	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts <sup>2)</sup> (thousands)	Value of accounts (GBP billions)
Central bank	1	1 <sup>3)</sup>	nav	0	743.1 <sup>4)</sup>
Credit institutions	423	14,280 <sup>5)</sup>	127,995 <sup>5), 6)</sup>	16,696	nap
Postal institution	1	16,500 <sup>5)</sup>	13,900 <sup>5), 7)</sup>	nap	1.4 <sup>5), 7)</sup>
Total	425	30,780 <sup>5)</sup>	141,895 <sup>5)</sup>	16,696	744.5 <sup>5)</sup>
<i>of which:</i>					
virtual institutions	nap	nap	nap	nap	nap
Branches of foreign banks	186	nav	nav	nav	nav
Memorandum Item:					
<i>of which: EU-based</i>	94	nav	nav	nav	nav

1) Offering cashless payment services.

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

3) The central bank also has two outlets for banknote issuance and 12 regional agencies for economic intelligence gathering purposes.

4) The Central Bank and Credit institutions figure is amalgamated.

5) Estimated figure

6) Includes private sector ordinary share and deposit accounts with UK building societies and shares and deposits below £50,000 from corporate bodies, placed with building societies.

7) For 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)

	1999	2000	2001	2002	2003
<b>Cash function</b>					
Cards with a cash function (thousands)	112,659	120,682	132,623	142,092	158,123
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	27,379	33,000	36,666	40,825	46,461
<i>of which:</i>					
<i>open access</i>	27,379	33,000	36,666	40,825	46,461
<i>limited access</i>	nap	nap	nap	nap	nap
Volume of transactions (millions)	1,968	2,027	2,174	2,268	2,373
<i>of which:</i>					
<i>at ATMs with open access</i>	1,968	2,027	2,174	2,268	2,373
<i>at ATMs with limited access</i>	nap	nap	nap	nap	nap
Value of transactions (GBP billions)	108	113	127	136	144
<i>of which:</i>					
<i>at ATMs with open access</i>	108	113	127	136	144
<i>at ATMs with limited access</i>	nap	nap	nap	nap	nap
Number of ATMs with a giro transfer function	11,594	11,880	14,666	17,963	13,474
<i>Volume of transactions (millions)</i>	nav	nav	nav	nav	nav
<i>Value of transactions (GBP billions)</i>	nav	nav	nav	nav	nav
<b>Debit function</b>					
Cards with a debit function (thousands)	46,083	49,730	54,305	59,419	62,854
<i>of which:</i>					
<i>retailer cards <sup>1)</sup> (thousands)</i>	nap	nap	nap	nap	nap
Number of networks	4	4	4	4	4
Number of terminals <sup>2)</sup>	700,000	735,000	772,000	810,600	861,346
Volume of transactions <sup>3)</sup> (millions)	2,062	2,337	2,696	2,994	3,364
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nap	nap	nap	nap	nap
Value of transactions <sup>3)</sup> (GBP billions)	65	76	95	108	130
<i>of which:</i>					
<i>transactions with retailer cards (GBP billions)</i>	nap	nap	nap	nap	nap
<b>Credit function <sup>4)</sup></b>					
Cards with a credit function (thousands)	41,424	47,080	51,701	58,794	66,825
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav
Number of networks	2	2	2	2	2
Number of terminals <sup>2)</sup>	700,000	735,000	772,000	810,600	861,346
Volume of transactions <sup>3)</sup> (millions)	1,344	1,451	1,561	1,687	1,822
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nav	nav	nav	nav	nav
Value of transactions <sup>3)</sup> (GBP billions)	76	85	94	103	113
<i>of which:</i>					
<i>transactions with retailer cards (GBP billions)</i>	nav	nav	nav	nav	nav
<b>Electronic money function <sup>5)</sup></b>					
Cards with an e-money function (thousands)	160	nav	nav	nav	nav
Number of accepting terminals	1,921	nav	nav	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	nav	nav
Number of loading transactions (millions)	0.35	neg	neg	nav	nav
Number of loading terminals	nav	nav	nav	nav	nav
Value of money loaded (GBP billions)	neg	neg	neg	nav	nav
Outstanding value on e-money schemes (GBP billions)	neg	neg	neg	nav	nav

**Delayed debit cards (charge cards)**

Cards with a delayed debit function (thousands)	3,447	3,772	4,426	4,311	4,431
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	189	205	241	236	243
Value of transactions (GBP billions)	17.7	21.2	24.9	24.9	25.1
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands) <sup>6)</sup>	118,338	127,294	136,833	147,530	160,588
<i>of which:</i>					
<i>credit, charge and debit cards with ATM functionality (thousands)</i>	88,553	95,658	103,313	118,896	133,249
<i>other cards with ATM functionality (thousands)</i>	23,304	23,024	24,032	23,196	24,874
<i>other cards (thousands)</i>	6,481	8,612	9,488	5,438	2,465

1) Retailers are not able to issue debit cards.

2) Estimate of total number of POS terminals in the UK. Most accept both credit and debit cards.

3) These figures include use of debit/credit cards issued in the United Kingdom at ATMs and at POS outside the United Kingdom.

4) Mastercard and Visa only.

5) All major e-money trials in the UK had finished by end 2000.

6) 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)

	1999	2000	2001	2002	2003
<b>CHAPS</b>	22.3	25.0	26.6	29.2	31.5
CHAPS Sterling	19.8	21.7	24.0	25.6	27.2
CHAPS Euro <sup>2)</sup>	2.5	3.3	2.6	3.7	4.3
<b>Cheque and Credit Clearings<sup>3)</sup></b>	2,158	2,033	1,940	1,817	1,704
Cheques	1,981	1,869	1,779	1,664	1,560
Paper-based credit transfers	177	164	161	153	144
<b>BACS</b>	3,096	3,316	3,527	3,735	4,060
Credit transfers	1,233	1,307	1,375	1,446	1,630
Direct debits	1,863	2,010	2,152	2,289	2,430
<b>Total</b>	<b>5,276</b>	<b>5,374</b>	<b>5,494</b>	<b>5,581</b>	<b>5,796</b>
<b>Concentration ratio<sup>4)</sup></b>					
CHAPS Sterling	82%	84%	84%	83%	81%
CHAPS Euro	67%	72%	69%	69%	70%
Cheque and Credit Clearings	78%	79%	78%	78%	78%
BACS	79%	76%	75%	74%	74%

1) The table contains both customer and banks' own account transactions. Excludes inter-branch items.

2) Includes both domestic and cross-border (TARGET) payments. Figures for 2001 onwards exclude 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)

	1999	2000	2001	2002	2003
<b>CHAPS</b>	66,814	74,462	71,556	70,691	73,190
CHAPS Sterling	44,704	49,146	52,913	51,896	51,613
CHAPS Euro <sup>2)</sup>	22,110	25,316	18,643	18,795	21,577

<b>Cheque and Credit Clearings</b> <sup>3)</sup>	1,473	1,453	1,440	1,446	1,353
<i>Cheques</i>	1,379	1,365	1,354	1,364	1,277
<i>Paper-based credit transfers</i>	94	88	86	82	76
<b>BACS</b>	1,762	1,922	2,166	2,382	2,572
<i>Credit transfers</i>	1,277	1,405	1,610	1,765	1,910
<i>Direct debits</i>	485	517	556	617	662
<b>Total</b>	<b>70,049</b>	<b>77,837</b>	<b>75,162</b>	<b>74,519</b>	<b>77,115</b>
<b>Concentration ratio</b> <sup>4)</sup>					
CHAPS Sterling	80%	80%	79%	78%	77%
CHAPS Euro	75%	82%	84%	84%	83%
Cheque and Credit Clearings	80%	81%	81%	80%	80%
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. Figures for 2001 onwards exclude 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)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>2)</sup>	2,859	2,699	2,565	2,393	2,251
<i>of which:</i>					
<i>face-to-face</i>	2,859	2,699	2,565	2,393	2,251
<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 <sup>3)</sup>	2,062	2,337	2,696	2,994	3,364
<i>of which</i> <sup>4)</sup> :					
<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>	1,344	1,451	1,561	1,687	1,822
<i>of which</i> <sup>4)</sup> :					
<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>6)</sup>	1,797	1,845	1,931	2,008	2,213
<i>of which:</i>					
<i>face-to-face</i> <sup>7)</sup>	408	386	378	368	371
<i>via PC or other terminal</i> <sup>8)</sup>	1,389	1,459	1,553	1,640	1,842
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Direct debits <sup>3)</sup>	1,863	2,010	2,152	2,289	2,430
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	1,863	2,010	2,152	2,289	2,430
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav

Card-based electronic money	nav	nav	nav	nav	nav
Network-based electronic money	neg	nap	nap	nav	nav
<b>Total</b>	<b>9,925</b>	<b>10,342</b>	<b>10,905</b>	<b>11,371</b>	<b>12,080</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
- 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)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>2)</sup>	1,991	1,971	1,952	1,926	1,843
<i>of which:</i>					
<i>face-to-face</i>	1,991	1,971	1,952	1,926	1,843
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>televanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card <sup>3)</sup>	65	76	95	108	130
<i>of which</i> <sup>4)</sup> :					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<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>3), 5)</sup>	76	85	94	103	113
<i>of which</i> <sup>4)</sup> :					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<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 <sup>6)</sup>	58,883	65,039	72,922	71,227	74,865
<i>of which:</i>					
<i>face-to-face</i> <sup>7)</sup>	217	207	203	196	196
<i>via PC or other terminal</i> <sup>8)</sup>	58,666	64,832	72,719	71,031	74,669
<i>televanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Direct debits <sup>3)</sup>	485	517	556	617	662
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	485	517	556	617	662
<i>televanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based electronic money	nav	nav	nav	nav	nav
Network-based electronic money	neg	nap	nap	nav	nav
<b>Total</b>	<b>61,500</b>	<b>67,688</b>	<b>75,619</b>	<b>73,981</b>	<b>77,614</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).  
 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)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>London Stock Exchange</b>					
Volume of transactions <sup>1)</sup>	28.6	40.7	49.6	52.7	56.1
<i>of which:</i>					
United Kingdom	21.1	29.4	32.1	37.5	46.2
Other	7.6	11.3	17.5	15.2	9.9
<b>Virt-x <sup>2)</sup></b>					
Volume of transactions <sup>1)</sup>	0.03	0.05	6.19	9.30	10.20
<b>Clearing houses</b>					
<b>London Clearing House</b>					
Volume of trades cleared <sup>3)</sup>	206.0	197.3	316.1	368.8	342.7
<i>of which:</i>					
Securities <sup>4)</sup>	116.1	100.7	225.6	273.1	232.8
Commodities	89.9	96.6	90.5	95.7	110.0
<b>Securities settlement systems <sup>5)</sup></b>					
<b>CREST <sup>6)</sup></b>					
Volume of settlement instructions	43.2	59.1	73.4	75.7	63.8
<b>CGO <sup>7)</sup></b>					
Volume of settlement instructions	2.06	nav	nap	nap	nap
<b>CMO <sup>8)</sup></b>					
Volume of settlement instructions	0.33	0.20	0.20	0.10	0.10

- 1) Number of bargains settled.  
 2) Virt-x was, until June 2001, known as Tradepoint. Figures for June 2001 onwards are for Virt-x and include volumes in Swiss stocks.  
 3) Number of contracts.  
 4) Includes non-commodity futures and options traded on LIFFE (and cleared through LCH).  
 5) Volumes include one side of each transaction.  
 6) Figures are for United Kingdom and Ireland.  
 7) CGO was closed in July 2000 and settlement of the relevant instruments was taken over by CREST.  
 8) CMO was closed in October 2003 and settlement of the relevant instruments was taken over by CREST.

**Table 11b**

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
<b>London Stock Exchange</b>					
Value of transactions	3,831	5,416	5,581	4,595	3,636
<i>of which:</i>					
United Kingdom	1,411	1,896	1,905	1,815	1,877
Other	2,420	3,520	3,676	2,780	1,759

<b>Virt-x</b> <sup>1)</sup>					
Value of transactions	7.1	13.6	200	384	354
<b>Clearing houses</b>					
<b>London Clearing House</b>					
Value of trades cleared <sup>2)</sup>	50,177	62,535	107,707	145,052	193,000
<b>Securities settlement systems</b> <sup>3)</sup>					
<b>CREST</b> <sup>4)</sup>					
Value of settlement instructions	9,473	48,693	52,024	51,499	58,285
<b>CGO</b> <sup>5)</sup>					
Value of settlement instructions	33,146	nav	nap	nap	nap
<b>CMO</b> <sup>6)</sup>					
Value of settlement instructions	2,337	2,405	2,255	1,708	1,454

1) *Virt-x was, until June 2001, known as Tradepoint. Figures for June 2001 onwards are for Virt-x and include values in Swiss stocks.*

2) *Contract values, securities.*

3) *Values include one side of each transaction.*

4) *Figures are for United Kingdom and Ireland.*

5) *CGO was closed in July 2000 and settlement of the relevant instruments was taken over by CREST.*

6) *CMO was closed in October 2003 and settlement of the relevant instruments was taken over by CREST.*

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
<b>London Stock Exchange</b>	<b>289</b>	<b>293</b>	<b>293</b>	<b>297</b>	<b>299</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</b> <sup>1)</sup>	<b>128</b>	<b>127</b>	<b>111</b>	<b>112</b>	<b>101</b>
Banks	42	36	71	69	68
<i>of which:</i>					
<i>domestic</i>	39	35	5	5	6
<i>foreign</i>	3	1	66	64	62
Broker/dealer	54	58	40	41	33
<i>of which:</i>					
<i>domestic</i>	41	46	28	30	22
<i>foreign</i>	13	12	12	11	11
Other institutions	32	33	0	2	0
<i>of which:</i>					
<i>domestic</i>	29	31	0	2	0
<i>foreign</i>	3	2	0	0	0
<b>Clearing systems</b>					
<b>London Clearing House</b>	<b>110</b>	<b>112</b>	<b>116</b>	<b>117</b>	<b>119</b>
Banks <sup>2)</sup>	nav	35	42	41	44
<i>of which:</i>					
<i>domestic</i>	nav	8	19	20	18
<i>foreign</i>	nav	27	23	21	26

Broker/dealer <sup>3)</sup>	nav	69	67	73	66
<i>of which:</i>					
<i>domestic</i> <sup>4)</sup>	nav	57	57	59	53
<i>foreign</i>	nav	12	10	14	13
Other institutions	nav	8	7	3	9
<i>of which:</i>					
<i>domestic</i>	nav	nav	6	2	6
<i>foreign</i>	nav	nav	1	1	3
<b>Securities settlement systems</b>					
<b>CREST</b>	<b>22,949</b>	<b>28,489</b>	<b>41,227</b>	<b>52,881</b>	<b>38,054</b>
Banks,brokers/dealers etc.	1,715	1,636	2,234	2,017	2,280
<i>of which:</i>					
<i>domestic</i>	nav	nav	nav	nav	nav
<i>foreign</i>	nav	nav	nav	nav	nav
Others	21,234	26,853	38,993	50,864	35,774
<i>of which:</i>					
<i>private clients</i>	21,234	26,853	38,993	50,864	35,774
<b>CGO</b> <sup>5)</sup>	<b>378</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
Banks,brokers/dealers etc.	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
Others	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>private clients</i>	nav	nav	nav	nav	nav
<b>CMO</b> <sup>6)</sup>	<b>60</b>	<b>70</b>	<b>64</b>	<b>58</b>	<b>nap</b>
Banks,brokers/dealers etc.	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
Others	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>private clients</i>	nav	nav	nav	nav	nav

1) *Virt-x* was, until June 2001, known as *Tradepoint*.

2) *Deposit-taking bank institutions*.

3) *Includes broker/dealers that are wholly-owned by banks*.

4) *Includes firms/institutions registered in the United Kingdom though ultimately owned by a foreign registered parent*.

5) *CGO was closed in July 2000 and settlement of the relevant instruments was taken over by CREST*.

6) *CMO was closed in October 2003 and settlement of the relevant instruments was taken over by CREST*.

**Table 11d**

**Outstanding securities**

(end of year)

	1999	2000	2001	2002	2003
<b>London Stock Exchange</b>					
Value of securities issued <sup>1)</sup> (GBP billions)	5,425	5,338	4,115	3,060	3,349
<i>of which:</i>					
<i>United Kingdom</i>	1,834	1,812	1,535	1,158	1,374
<i>Other</i>	3,591	3,526	2,580	1,902	1,975
Number of securities issued <sup>1)</sup>	2,791	2,929	2,891	2,824	2,692
<i>of which:</i>					
<i>United Kingdom</i>	2,292	2,428	2,438	2,405	2,311
<i>Other</i>	499	501	453	419	381
Value of securities registered <sup>2)</sup> (GBP billions)	5,425	5,338	4,115	3,060	3,349
Number of securities registered <sup>2)</sup>	2,791	2,929	2,891	2,824	2,692
<b>Virt-x</b> <sup>3)</sup>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>

**Securities settlement systems**
**CREST<sup>4)</sup>**

Value of securities issued (GBP billions)	1,320	1,785	1,617	1,292	1,683
Volume of securities issued	5,852	10,873	15,846	6,351	12,387
Value of securities registered <sup>2)</sup> (GBP billions)	1,320	1,785	1,617	1,292	1,683
Number of securities registered <sup>2)</sup>	5,852	10,873	15,846	6,351	12,387

**CGO<sup>5)</sup>**

Value of securities issued (GBP billions)	256	nap	nap	nap	nap
Volume of securities issued	184	nap	nap	nap	nap
Value of securities registered <sup>2)</sup> (GBP billions)	256	nap	nap	nap	nap
Number of securities registered <sup>2)</sup>	184	nap	nap	nap	nap

**CMO<sup>6)</sup>**

Value of securities issued (GBP billions)	154	143	151	171	nap
Number of securities issued	63,119	58,805	51,109	56,691	nap
Value of securities registered <sup>2)</sup> (GBP billions)	154	143	151	171	nap
Number of securities registered <sup>2)</sup>	63,119	58,805	51,109	56,691	nap

1) Figures show 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) For 2003, includes the dematerialised equivalents of money market instruments, following the closure of CMO.

5) CGO was closed in July 2000 and settlement of the relevant instruments was taken over by CREST.

6) CMO only settled bearer instruments. CMO was closed in October 2003 and settlement of the relevant instruments was taken over by CREST.

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

	1999	2000	2001	2002	2003
<b>London Clearing House</b>					
Netting ratio for cash over year	nav	65%	64%	65%	67%
Netting ratio for securities over year <sup>1)</sup>	nav	50%	50%	98%	98%

1) Excludes financial and equity derivatives. Figures for 2002 not comparable with previous years owing to the introduction of netting for London Stock Exchange transactions.

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

	1999	2000	2001	2002	2003
Members	57	60	60	60	87
of which live	53	58	58	58	83
Sub-members	245	294	293	278	272
of which live	243	289	292	277	271
Participants	146	119	113	116	79
of which live	134	115	111	108	75
Total users	448	473	466	454	438
of which live	430	462	461	443	429
<i>Memorandum items:</i>					
Total SWIFT users	6,991	7,293	7,457	7,601	7,654
members	2,230	2,307	2,265	2,217	2,327
sub-members	2,825	3,037	3,143	3,130	3,083
participants	1,936	1,949	2,049	2,254	2,244



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

	1999	2000	2001	2002	2003
Total messages sent	139,153,660	178,684,934	219,949,528	257,517,747	290,919,193
<i>of which:</i>					
<i>category I</i>	19,241,474	22,091,421	32,597,427	49,615,956	55,308,017
<i>category II</i>	28,971,353	29,459,448	35,625,694	38,091,708	39,009,728
Total messages received	157,627,881	208,351,654	271,224,699	329,534,086	405,992,186
<i>of which:</i>					
<i>category I</i>	22,267,913	25,003,567	34,926,104	51,730,610	56,325,809
<i>category II</i>	18,941,986	21,433,758	27,728,104	30,909,510	31,992,997
Domestic traffic	39,076,825	51,680,311	76,019,159	95,274,141	111,238,776
<i>Memorandum item:</i>					
Global SWIFT traffic <sup>1)</sup>	1,076,490,597	1,298,668,103	1,533,906,047	1,817,443,994	2,047,564,360

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.

# METHODOLOGY FOR THE STATISTICAL DATA

ANNEX

## 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 1 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 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).

**Table 5:****Institutional framework (end-of-year figures)**

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	Number of accounts on which cashless payments (see definitions in Tables 9 and 10) can be made.  The only accounts mentioned here are those which: <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.
Outstanding value on e-money schemes	See table 2
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.
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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
- via PC or other terminal
- telebanking
- via mobile
- paper-based (e.g. cheques) or electronically submitted (e.g. debit card at EFTPOS);
- the client submits the payment instrument via the internet;
- via a fixed line network;
- 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-authorised debit of the payer's account by the payee.
Total	The sum of the above items.

**Tables 11a and 11b: 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 11c: 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 11d: 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 11e: 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 12 and 13: SWIFT tables**

These figures are provided by SWIFT.

Sub-members (Table 12)	Domestic users sponsored by members abroad.
Participants (Table 12)	Participants are not shareholders of SWIFT and their message traffic over the network is restricted.
Category I (Table 13)	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 13)	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 13)	Messages sent to/received from domestic users.

