



EUROPEAN CENTRAL BANK

**BLUE BOOK**

FEBRUARY 2005

**PAYMENT AND  
SECURITIES  
SETTLEMENT  
SYSTEMS  
IN THE  
ACCESSION  
COUNTRIES**

**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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*Data used in this publication are as at end-2003 unless otherwise indicated.*

**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)**

Figures are presented in the respective national currency.

**Comparative tables (1999–2003), unless otherwise indicated**

Figures have been converted into euro for all countries 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.



# 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 and settlement 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 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 August 2002 the ECB issued the second edition of the publication entitled “Payment and securities settlement systems in accession countries”, also known as the Blue Book.

The August 2002 Blue Book provides a comprehensive description of the main payment and securities settlement systems operating in the then 12 accession countries<sup>1</sup>, ten of which have since become Member States of the European Union. The range of country-specific schemes covered is not necessarily exhaustive and the selection is not intended to indicate their relative importance. 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.

The tables reflect the increasing level of integration and convergence achieved in payment and securities clearing and settlement systems in these countries, 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 collaboration with the central banks of the countries concerned.

<sup>1</sup> Bulgaria, Cyprus, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, Slovakia and Slovenia. Croatia and Turkey are also official candidates for EU membership, but negotiations for their accession have not yet started. Thus, they are not covered in this publication.



# COMPARATIVE TABLES

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

	Total (EUR millions)			Value per inhabitant (EUR)			As a percentage of GDP (%)			As a percentage of narrow money (%)					
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Bulgaria	1,008	1,212	1,584	1,716	1,983	123	148	200	218	253	8.3	8.9	10.4	10.4	11.103
Cyprus	544	581	620	686	799	792	837	884	965	1,118	6.2	6.0	6.1	6.4	7.1
Czech Republic	4,374	4,902	5,645	6,342	6,848	425	477	552	622	671	8.3	8.0	7.8	8.2	9.2
Estonia	365	396	444	447	456	265	289	326	329	337	7.5	7.1	7.1	6.5	6.1
Hungary <sup>1)</sup>	3,358	3,335	4,233	5,006	5,088	328	327	416	493	502	7.5	6.7	7.0	7.1	7.3
Latvia	642	742	872	898	907	268	313	370	384	390	9.7	9.8	10.1	10.5	10.2
Lithuania	681	715	830	1,089	1,343	193	204	238	314	388	6.3	5.8	6.0	7.3	8.3
Malta	916	967	1,036	1,040	1,071	2,363	2,478	2,634	2,627	2,691	24.0	23.3	23.0	24.3	24.2
Poland	9,157	8,861	10,933	10,586	10,605	237	229	286	277	278	6.2	4.8	5.1	5.5	6.2
Romania	947	1,218	1,281	1,331	1,443	42	54	57	61	68	3.2	3.2	3.1	3.0	3.2
Slovakia	1,356	1,525	1,893	2,017	2,232	251	282	350	375	415	7	7	8	8	8
Slovenia	628	561	649	622	659	317	282	326	312	330	3.3	2.8	3.0	2.7	2.7

1) Includes the value of banknotes and coins being withdrawn from circulation and the value of commemorative banknotes and coins.



**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
Bulgaria	129	152	192	219	271	8.7	9.1	9.9	10.4	11.9	51.4	50.5	48.9	50.2	51.8
Cyprus	1,837	1,678	1,626	1,587	2,176	14.4	12.1	11.2	10.5	13.7	69.9	66.7	64.8	62.2	66.0
Czech Republic	867	1,030	1,387	1,554	1,781	16.9	17.3	19.5	20.5	24.4	67.1	68.3	71.5	71.4	72.6
Estonia	632	802	1,021	1,149	1,367	17.8	19.7	22.3	22.6	24.9	70.4	73.5	75.8	77.7	80.2
Hungary	578	654	831	1,031	1,000	13.2	13.4	14.0	14.8	14.4	63.8	66.7	66.7	67.7	66.6
Latvia	214	262	289	349	413	7.7	8.2	7.9	9.5	10.8	44.3	45.6	43.8	47.6	51.4
Lithuania	179	232	312	382	494	5.8	6.6	7.9	8.9	10.6	48.1	53.1	56.7	54.9	56.0
Malta	1,199	1,241	1,407	1,463	6,031	12.2	11.7	12.3	13.5	54.3	33.7	33.4	34.8	35.8	69.1
Poland	456	486	599	620	610	11.9	10.1	10.7	12.2	13.6	65.8	68.0	67.7	69.1	68.7
Romania	30	43	46	57	65	2.3	2.6	2.5	2.8	3.0	41.4	44.4	44.6	48.4	48.6
Slovakia	421	507	638	721	836	11.4	12.9	14.6	14.8	15.5	62.6	64.2	64.6	65.8	66.8
Slovenia	696	716	826	921	1,285	7.2	7.2	7.6	8.0	10.4	68.7	71.7	71.7	74.7	79.5

**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	1999	2000	2001	2002	2003
Bulgaria	0.24	0.18	0.23	0.33	0.40	11.5	7.5	7.6	9.7	9.7	0.02	0.01	0.02	0.03	0.02	1.0	0.5	0.7	0.7	0.5
Cyprus	0.9	1.0	0.9	1.1	1.1	51.4	55.9	51.4	61.2	46.6	0.15	0.24	0.16	0.09	0.38	8.4	13.8	9.2	4.8	16.2
Czech Republic	0.7	0.8	0.9	0.9	0.9	5.5	4.9	4.8	4.1	3.4	11.9	11.7	14.8	9.4	7.7	89.2	75.7	74.5	42.6	30.6
Estonia	0.3	0.4	0.2	0.2	0.3	25.0	24.4	13.2	11.3	14.0	0.1	0.1	0.2	0.3	0.2	7.8	9.6	8.4	14.8	9.3
Hungary	2.1	2.2	1.5	1.4	1.4	22.3	21.9	12.1	9.4	9.4	0.2	0.1	0.1	0.1	0.1	1.8	1.5	0.9	0.8	1.0
Latvia	0.1	0.1	0.2	0.2	0.2	11.2	9.9	11.6	10.7	9.0	0.01	0.01	0.01	0.01	0.02	0.5	0.6	0.6	0.5	1.3
Lithuania	0.1	0.2	0.2	0.2	0.3	8.4	10.9	8.7	7.1	9.4	neg	neg	neg	neg	neg	neg	neg	neg	neg	neg
Malta	0.3	0.3	0.3	0.4	0.3	21.5	23.8	19.8	22.3	9.4	0.01	0.02	0.00	0.01	0.01	1.0	1.1	0.3	0.9	0.4
Poland	2.3	2.9	3.4	3.3	2.3	8.7	10.6	10.0	9.6	6.7	0.7	1.0	1.4	1.8	1.6	2.7	3.8	4.0	5.2	4.7
Romania	0.9	1.1	1.0	0.9	1.0	57.4	51.6	43.9	34.6	34.3	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Slovakia	0.9	0.9	0.7	0.7	0.5	25.6	20.7	13.5	11.1	7.8	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Slovenia	0.3	0.3	0.4	0.4	0.4	15.3	15.8	15.6	14.6	12.0	neg	neg	neg	neg	neg	0.22	0.39	0.17	0.12	0.06

**Table 4**  
**Institutional framework**

(end of year)

	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
Bulgaria	5	5	0.4	0.4	86	93	383	384	nap	nap	470	477	nav	nav
Cyprus	527	528	1.4	1.4	742	739	nap	nap	662	668	1,406	1,408	2.28	2.90
Czech Republic	4	4	1	1	168	164	332	334	nap	nap	501	499	0.70	0.73
Estonia	14	14	0.7	0.7	138	139	405	414	8	8	542	554	nav	nav
Hungary	22	23	0.5	0.5	284	377	317	323	nap	nap	601	700	0.69	0.75
Latvia	21	10	3	3	249	256	414	415	nap	nap	677	673	0.91	0.99
Lithuania	19	20	1	1	37	37	nap	nap	16	17	54	54	nav	nav
Malta	40	45	3	3	284	276	79	75	nap	nap	365	354	1.61	1.57
Poland	17	17	1	0.4	320	305	213	217	nap	nap	534	523	0.48	0.58
Romania	2	2	1.0	0.9	101	94	319	341	nap	nap	421	437	0.36	0.54
Slovakia	4	4	3	3	181	183	302	299	nap	nap	487	485	0.53	0.55
Slovenia	32	16	0.5	0.5	376	293	242	272	0	0	618	565	1.58	1.36

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
Bulgaria	34	51	81	105	156	0.4	0.8	1.8	3.1	4.9	38	41	41	42	43
Cyprus	322	378	446	498	516	4	5	7	8	9	99	99	103	105	106
Czech Republic	146	156	188	221	250	7	8	10	10	13	50	57	68	87	101
Estonia	385	412	440	469	477	21	27	32	34	35	47.7	49.4	50.9	50.8	51.4
Hungary	230	238	250	270	294	7	7	8	9	10	88	70	80	95	101
Latvia	156	271	336	360	373	2	4	6	9	11	78	81	75	75	75
Lithuania	97	135	198	256	287	0.6	1.2	3.2	6.5	10.1	56	65	69	69	70
Malta	320	349	354	349	374	15	19	22	22	21	78	71	72	76	82
Poland	102	136	169	187	198	2	6	8	9	10	51	60	65	67	61
Romania	21	33	57	96	124	0.23	0.71	1.56	3.01	4.46	17	32	36	40	41
Slovakia	187	201	219	254	280	10	9	10	11	12	30	39	42	49	57
Slovenia	386	435	516	549	621	17	21	23	26	29	46	50	56	55	56

	Change in the number of ATMs (%)					Change in the number of transactions (%)					Change in the value of transactions (%)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Bulgaria	72.2	50.5	52.9	29.1	47.4	75.2	102.5	110.9	68.7	60.1	109.9	121.8	110.2	73.0	62.1
Cyprus	18.2	18.6	19.5	13.1	4.2	23.8	38.5	36.1	14.3	12.5	6.8	37.6	42.6	16.6	14.4
Czech Republic	2.5	6.9	20.0	17.2	13.4	18.4	22.6	17.4	6.1	25.6	40.2	37.1	32.6	22.6	50.5
Estonia	22.4	6.4	6.4	6.3	1.3	46.8	28.5	15.8	8.4	1.8	48.2	33.2	19.2	8.1	3.0
Hungary	13.9	3.3	4.5	7.8	8.5	24.3	10.4	12.3	11.5	7.1	66.9	23.5	26.7	25.1	19.5
Latvia	57.1	71.9	23.0	6.4	3.1	90.7	89.7	78.9	37.3	26.4	107.5	77.5	65.5	41.4	38.9
Lithuania	21.8	38.7	45.7	29.0	11.8	-11.6	90.7	167.0	102.0	55.2	14.2	91.5	172.8	97.0	56.0
Malta	2.5	9.7	2.2	-0.7	28.9	20.2	24.6	15.6	1.9	-6.6	25.1	5.8	16.2	10.1	6.6
Poland	96.6	33.4	23.0	10.3	6.0	80.7	132.4	30.5	14.7	15.3	177.4	159.3	29.1	24.5	19.0
Romania	153.8	58.3	71.8	63.1	25.1	187.8	205.4	119.1	87.2	44.0	174.3	617.2	220.3	153.3	76.5
Slovakia	4.8	7.2	9.0	15.6	10.2	8.3	-6.5	5.3	13.0	9.0	19.7	19.6	16.2	27.4	23.8
Slovenia	25.0	13.1	18.7	6.6	13.2	23.6	18.9	13.9	11.6	12.6	37.4	38.1	33.2	13.5	19.9

**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
Bulgaria	61	133	249	325	478	0.01	0.03	0.10	0.19	0.31	49	59	66	72	74
Cyprus	9,151	11,052	13,772	15,564	16,882	3	3	5	5	7	84	88	89	90	80
Czech Republic	872	1,284	1,754	2,486	3,018	1	1	3	4	5	63	52	49	42	46
Estonia <sup>1)</sup>	2,374	2,981	3,856	5,411	6,783	6	10	17	25	35	28	27	24	21	18
Hungary	1,635	1,714	1,839	2,275	2,408	9	11	13	15	17	73	80	86	96	100
Latvia <sup>1)</sup>	1,867	2,268	2,933	3,560	4,416	2	3	5	7	10	45	47	35	28	25
Lithuania	1,500	1,743	2,659	2,981	3,188	1	1	2	5	7	18	22	23	24	21
Malta	11,355	13,572	15,347	16,426	16,265	7	6	5	5	7	67	62	53	48	49
Poland	543	1,158	1,715	1,769	2,191	0.3	0.8	1.5	2.0	2.7	38	43	43	31	28
Romania	20	58	108	229	534	0.01	0.01	0.02	0.11	0.16	114	96	64	58	42
Slovakia <sup>2)</sup>	857	1,171	1,777	2,269	2,572	0.4	1.1	2.0	3.0	5.3	33	29	26	26	22
Slovenia	7,699	10,919	13,145	14,763	16,053	3	7	13	16	19	29	32	28	29	28

	Change in the number of POS terminals (%)					Change in the number of transactions (%)					Change in the value of transactions (%)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Bulgaria	41.2	118.7	81.0	29.8	47.0	107.7	132.2	193.2	84.0	62.5	149.0	178.2	227.7	101.2	66.8
Cyprus	21.4	22.1	26.0	14.4	9.1	38.5	33.3	41.7	11.8	26.3	20.5	38.4	43.7	13.1	13.3
Czech Republic	35.2	47.1	36.0	41.4	21.5	114.3	141.7	83.4	54.1	36.3	66.7	92.9	65.6	17.4	56.4
Estonia <sup>1)</sup>	26.3	25.0	28.8	39.8	24.9	80.3	59.2	66.7	47.5	38.0	73.9	52.7	49.2	28.5	16.3
Hungary	10.1	4.6	7.0	23.4	5.6	28.9	16.7	13.4	16.4	12.7	59.9	32.0	19.5	23.4	22.8
Latvia <sup>1)</sup>	31.6	20.6	28.4	20.5	23.3	21.6	71.0	45.5	45.0	48.6	89.2	60.6	7.0	23.1	45.7
Lithuania	101.0	15.4	51.7	11.7	6.7	81.5	57.7	86.1	110.4	51.3	-44.6	64.4	87.6	112.5	36.7
Malta	22.3	20.3	14.0	7.8	-0.5	32.9	-5.8	-16.9	6.0	21.596	41.8	-19.5	-28.3	-1.2	28.9
Poland	137.1	113.1	46.6	3.1	23.8	117.2	186.6	87.0	29.0	35.0	72.8	204.7	74.1	-1.7	34.7
Romania	133.7	190.9	84.6	105.4	126.1	22.6	49.5	102.3	330.5	43.4	62.5	53.8	77.0	364.4	26.5
Slovakia <sup>2)</sup>	54.0	36.8	51.9	27.1	13.4	100.7	144.1	87.5	50.0	78.3	124.3	110.2	69.8	47.5	48.5
Slovenia	34.6	42.1	20.5	12.5	8.8	332.9	164.7	89.4	21.2	18.1	335.9	209.6	75.2	28.7	18.8

1) Data relates to the volume and value of transactions by debit and credit card.

2) Transactions by debit and credit card up to 2002.

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
Bulgaria	nav	nav	nav	nav	nav	neg	0.01	0.02	0.03	0.04	244	183	136	148	148
Cyprus	9,151	11,052	13,772	15,564	16,882	8	9	11	13	14	80	81	81	78	78
Czech Republic	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Estonia	2,374	2,981	3,856	5,411	6,783	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Hungary	1,635	1,714	1,839	2,275	2,408	0.1	0.2	0.4	0.6	0.8	61	57	57	60	57
Latvia	1,867	2,268	2,933	3,560	4,416	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Lithuania	1,500	1,743	2,659	2,981	3,188	nav	0.05	0.08	0.11	0.20	nav	72	72	55	63
Malta	11,675	13,921	15,701	16,373	16,187	nav	nav	nav	2	3	nav	nav	nav	88	87
Poland	1,869	2,282	2,952	2,930	3,473	0.1	0.2	0.3	0.7	0.9	59	49	47	41	37
Romania	20	58	108	190	404	neg	neg	0.01	0.04	0.06	31	80	60	46	34
Slovakia	857	1,171	1,777	1,665	2,572	nav	nav	nav	nav	0.3	nav	nav	nav	nav	42.25
Slovenia	7,699	10,919	13,145	14,763	16,053	22	26	28	28	30	26	30	30	31	30

	Change in the number of accepting terminals (%)					Change in the number of transactions (%)					Change in the value of transactions (%)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Bulgaria	nav	nav	nav	nav	nav	411.3	158.4	195.5	50.3	31.3	322.9	94.6	117.8	63.2	31.9
Cyprus	21.4	22.1	26.0	14.4	9.1	26.8	23.1	21.9	19.2	10.8	28.6	23.8	22.4	14.7	12.6
Czech Republic	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Estonia	26.3	25.0	28.8	39.8	24.9	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Hungary	10.1	4.6	7.0	23.4	5.6	7,788.0	180.3	70.9	44.5	46.4	4,634.8	170.4	68.6	43.5	44.9
Latvia	31.6	20.6	28.4	20.5	23.3	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Lithuania	101.0	15.4	51.7	11.7	6.7	nav	nav	59.0	28.7	83.1	nav	nav	54.5	-4.4	108.7
Malta	21.6	20.0	13.7	5.0	-0.6	nav	nav	nav	nav	46.0	nav	nav	nav	nav	52.4
Poland	43.6	22.0	28.0	-0.8	18.5	152.5	76.8	37.9	111.1	25.1	145.3	39.5	21.0	94.4	26.8
Romania	133.7	190.9	84.6	70.3	106.4	neg	778.5	575.0	616.7	60.0	neg	2,623.6	558.1	570.0	41.2
Slovakia	54.0	36.8	51.9	-6.7	54.6	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Slovenia	34.6	42.1	20.5	12.5	8.8	15.6	17.5	6.0	-0.1	8.2	21.7	43.2	10.8	7.4	9.1



**Table 9****Number of cards**<sup>1)</sup>*(end of year, 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
Bulgaria	205	307	203	302	2	5	nap	nav	nap	nap	nap	nap
Cyprus	983	1,062	386	442	576	600	nap	nap	nap	nap	nap	nap
Czech Republic	566	651	555	598	11	21	45	nav	nav	nav	nav	nav
Estonia	824	885	710	747	114	138	nav	nav	nap	nap	nap	nap
Hungary	542	597	534	563	63	92	39	41	nap	nap	nap	nap
Latvia	437	506	380	504	214	268	14	23	nap	nap	nap	nap
Lithuania	461	665	412	606	10	15	nav	nav	39	45	nap	nap
Malta	942	984	693	724	249	256	nap	nap	nap	nap	nap	nap
Poland <sup>2)</sup>	440	392	394	349	27	45	nap	nap	nap	nap	nap	nap
Romania	155	265	155	209	11	12	nap	nap	nap	nap	nap	nap
Slovakia	450	562	402	473	47	87	nap	nap	nap	nap	nap	nap
Slovenia	1,281	1,438	856	1,236	425	465	nap	nap	nap	nap	850	1,153

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) Retailer cards in Poland are usually credit cards or charge card.



**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
Bulgaria	15.0	16.1	1.0	1.0	13.3	8.0	nap	nap
Cyprus	8.0	8.3	13.9	15.2	22.7	24.0	nap	nap
Czech Republic	18.5	20.2	7.2	9.2	nav	nav	nav	nav
Estonia	41.6	39.6	30.8 <sup>1)</sup>	39.7 <sup>1)</sup>	nav	nav	nap	nap
Hungary	18.7	18.2	27.4	29.3	8.7	8.8	nap	nap
Latvia	20.2	22.1	14.5 <sup>1)</sup>	18.4 <sup>1)</sup>	nav	nav	nap	nap
Lithuania	14.0	15.1	11.4	11.8	10.3	13.2	13.2	7.6
Malta	23.5	20.9	7.8	9.0	8.8	12.5	nap	nap
Poland	19.8	25.6	5.1	7.7	26.0	19.9	nap	nap
Romania	19.5	16.8	0.7	0.7	3.6	5.2	nap	nap
Slovakia	24.3	21.2	7.4	11.2	nav	3.2	nap	nap
Slovenia	20.4	20.5	18.7	15.3	64.9	64.1	nap	nap

1) *Payments by debit and credit card.*

**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
Bulgaria	nav	nav	nav	nav	nav	0.1	0.3	1.0	1.8	2.8	nav	nav	nav	nav	nav
Cyprus	22	23	23	23	23	7	9	11	13	15	2	3	3	5	4
Czech Republic	2.7	2.5	2.0	0.3	0.6	6	15	27	41	56	415	423	691	503	362
Estonia	0.01	0.02	0.02	0.02	0.0268	9	14	23	34	48	26	31	39	45	50
Hungary	0.05	0.12	0.08	neg	neg	24	32	40	53	67	103	125	134	132	140
Latvia	0.08	0.10	0.10	0.06	0.05	4	8	11	16	24	45	54	57	63	69
Lithuania	nav	nav	nav	0.02	0.011	3	4	8	17	25	15	20	30	35	39
Malta	9	10	10	11	7	nav	nav	3	3	4	1	1	2	3	1
Poland	7	8	5	2	2	26	54	90	120	156	328	428	512	507	620
Romania	5	8	13	10	5	0.2	0.3	0.6	3.1	4.6	31	36	47	43	49
Slovakia <sup>1)</sup>	0.15	0.18	0.14	0.14	0.05	2	6	11	16	30	123	133	148	167	81
Slovenia	23	13	6	5	3	49	66	81	87	97	nav	nav	nav	99	127

	Direct debits					Card-based e-money					Total				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Bulgaria	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Cyprus	5	6	7	7	7	nap	nap	nap	nap	nap	37	41	43	48	49
Czech Republic	79	124	200	210	250.3	nav	nav	nav	nav	nav	503	564	920	754	669
Estonia	1	3	5	7	9	nap	nap	nap	nap	nap	36	48	67	86	106
Hungary	39	43	47	51	55	nap	nap	nap	nap	nap	166	200	221	236	262
Latvia	0.01	0.02	0.05	0.2	0.4	nap	nap	nap	nap	nap	49	61	68	79	93
Lithuania	1	1	1	1	2	0.4	0.6	0.9	1.8	1.2	19	26	39	54	67
Malta	neg	neg	neg	0.3	0.4	nap	nap	nap	nap	nap	nav	nav	14	17	13
Poland	neg	0.3	1.0	2.3	4.4	nap	nap	nap	nap	nap	361	490	607	632	782
Romania	0.1	0.1	0.2	0.2	1.7	nap	nap	nap	nap	nap	36	44	61	55	61
Slovakia <sup>1)</sup>	4	4	4	5	3	nap	nap	nap	nap	nap	129	143	164	188	114
Slovenia	nav	6	10	19	21	nap	nap	nap	nap	nap	nav	nav	nav	209	248

1) Since 2003 a different methodology has been used for credit transfers and direct debits.

**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
Bulgaria	nav	nav	nav	nav	nav	0.02	0.04	0.12	0.22	0.35	nav	nav	nav	nav	nav
Cyprus	32	33	32	33	32	10	13	16	18	21	7	9	9	9	9
Czech Republic	0.26	0.24	0.20	0.03	0.06	0.6	1.4	2.6	4.0	5.5	8	12	20	21	25
Estonia	0.01	0.01	0.02	0.02	0.0198	6.4	10.2	17.1	25.4	35.2	0.62	2.03	3.62	4.85	6.33
Hungary	neg	0.01	0.01	neg	neg	2	3	4	5	7	4	4	5	5	5
Latvia	0.03	0.04	0.04	0.03	0.02	1.8	3.2	4.7	6.8	10.2	0.00	0.01	0.02	0.07	0.16
Lithuania	nav	nav	nav	0.01	neg	0.7	1.2	2.3	4.8	7.3	0.3	0.2	0.2	0.2	0.5
Malta	23	25	25	28	19	nav	nav	7	8	10	neg	neg	neg	1	1
Poland	0.18	0.21	0.13	0.06	0.04	0.67	1.41	2.34	3.15	4.07	neg	0.01	0.03	0.06	0.12
Romania	0.2	0.3	0.6	0.4	0.2	0.01	0.01	0.03	0.14	0.22	neg	0.01	0.01	0.01	0.08
Slovakia <sup>1)</sup>	0.03	0.03	0.03	0.03	0.01	0.4	1.1	2.0	3.0	5.6	0.7	0.8	0.8	1.0	0.6
Slovenia	12	7	3	2	1	25	33	41	44	49	nav	3	5	10	10

	Credit transfers					Card-based e-money					Total				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Bulgaria	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Cyprus	3	4	4	6	6	nap	nap	nap	nap	nap	54	58	62	67	68
Czech Republic	40	41	68	49	35	nav	nav	nav	nav	nav	49	55	90	74	66
Estonia	19	23	28	33	37	nap	nap	nap	nap	nap	26	35	49	63	78
Hungary	10	12	13	13	14	nap	nap	nap	nap	nap	16	20	22	23	26
Latvia	19	23	24	27	30	nap	nap	nap	nap	nap	21	26	29	34	40
Lithuania	4	6	9	10	11	0.1	0.2	0.2	0.5	0.3	5	7	11	16	19
Malta	3	3	5	6	4	nap	nap	nap	nap	nap	nav	nav	37	42	33
Poland	8	11	13	13	16	nap	nap	nap	nap	nap	9	13	16	17	20
Romania	1	2	2	2	2	nap	nap	nap	nap	nap	2	2	3	3	3
Slovakia <sup>1)</sup>	23	25	27	31	15	nap	nap	nap	nap	nap	23.9	26.4	30.3	35.0	21.3
Slovenia	nav	nav	nav	49	63	nap	nap	nap	nap	nap	nav	nav	nav	105	124

1) Since 2003 a different methodology has been used for credit transfers and direct debits.

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	
Bulgaria	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Cyprus	61	57	52	49	47	19	22	26	27	31	7	7	7	9	8	14	15	15	14	14	14
Czech Republic	0.54	0.44	0.22	0.04	0.09	1	3	3	5	8	83	75	75	67	54	16	22	22	28	37	37
Estonia	0.04	0.04	0.04	0.03	0.03	24.5	29.15	34.83	40.18	44.8	73.1	65.0	57.8	52.1	47.1	2.36	5.79	7.36	7.68	8.07	8.07
Hungary	0.03	0.06	0.0	neg	neg	14	16	18	22	26	62	63	61	56	53	23	21	21	22	21	21
Latvia	0.2	0.2	0.1	0.1	0.1	9	12	16	20	25	91	88	84	80	74	0.0	0.0	0.1	0.2	0.4	0.4
Lithuania	nav	nav	nav	0.04	0.02	14	17	20	31	38	79	78	76	65	58	4.9	3.2	1.8	1.5	2.7	2.7
Malta	nav	nav	68	65	57	nav	nav	19	18	29	nav	nav	13	15	11	nav	nav	neg	2	3	3
Poland	1.9	1.6	0.8	0.4	0.2	7.2	11.1	14.8	19.0	19.9	90.9	87.2	84.3	80.2	79.3	neg	neg	0.2	0.4	0.6	0.6
Romania	15	17	21	17	9	0.5	0.6	1.1	5.7	7.7	84	82	77	77	81	0.3	0.3	0.3	0.3	2.8	2.8
Slovakia <sup>1)</sup>	0.11	0.13	0.09	0.08	0.04	2	4	7	9	26	95	93	91	89	71	3	3	3	3	3	3
Slovenia	nav	nav	nav	2.2	1.2	nav	nav	nav	41.6	39.3	nav	nav	nav	47.1	51.1	nav	nav	nav	9.2	8.4	8.4

1) Since 2003 a different methodology has been used for credit transfers and direct debits, which has also had an impact on the figures for other items.

**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	1999	2000	2001	2002	2003					
Bulgaria	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav				
Cyprus	37.9	16.2	20.2	24.5	24.1	0.8	0.4	0.7	1.0	1.1	60.5	83.1	78.6	73.5	73.9	0.8	0.3	0.5	1.0	0.9	nav	nav			
Czech Republic	0.6	0.5	0.2	neg	neg	0.04	0.06	0.05	0.08	0.17	98.7	98.5	96.8	96.9	93.7	0.7	1.0	2.9	3.0	6.2	nav	nav	nav		
Estonia	0.02	0.02	0.01	0.01	0.01	0.37	0.35	0.45	0.55	0.62	99.59	99.58	98.9	99.0	99.1	0.022	0.04	0.07	0.10	0.138	nav	nav	nav	nav	
Hungary	0.0	0.1	neg	neg	neg	0.2	0.2	0.2	0.3	0.3	99.7	99.6	99.7	99.5	99.4	0.1	0.2	0.1	0.3	0.3	nav	nav	nav	nav	nav
Latvia	0.02	0.01	0.01	0.01	neg	0.10	0.10	0.08	0.08	0.08	99.9	99.9	99.9	99.9	99.9	neg	neg	neg	neg	neg	nav	nav	nav	nav	nav
Lithuania	nav	nav	nav	neg	neg	0.1	0.2	0.2	0.3	0.4	98.8	98.9	99.3	99.3	99.3	1.1	0.9	0.5	0.4	0.2	0.02	0.03	0.03	0.03	0.03
Malta	nav	nav	nav	52.6	68.5	53.8	nav	nav	1.4	1.2	1.7	nav	nav	46.0	30.0	44.0	nav	nav	neg	0.3	0.5	nav	nav	nav	nav
Poland	0.83	0.53	0.44	0.47	0.64	0.17	0.25	0.31	0.36	1.13	98.98	99.17	99.19	99.09	97.98	0.01	0.05	0.07	0.08	0.26	nav	nav	nav	nav	nav
Romania	5.6	6.1	5.9	4.2	3.8	0.02	0.02	0.03	0.08	0.08	94.4	93.9	94.1	95.7	95.0	neg	neg	neg	neg	1.1	nav	nav	nav	nav	nav
Slovakia <sup>1)</sup>	0.01	0.01	0.01	0.01	neg	0.02	0.03	0.04	0.04	0.09	99.7	99.8	99.8	99.9	99.8	0.2	0.2	0.1	0.1	0.1	nav	nav	nav	nav	nav
Slovenia	nav	nav	nav	0.4	0.2	nav	nav	nav	3.1	2.1	nav	nav	nav	95.0	97.0	nav	nav	nav	1.5	0.7	nav	nav	nav	nav	nav

1) Since 2003 a different methodology has been used for credit transfers and direct debits, which has also had an impact on the figures for other items.

Table 15

## Features of selected interbank funds transfer systems

(end of 2003)

	Type	Owner/manager	No. of participants		Processing	Settlement	Membership
				<i>of which direct</i>			
<b>Bulgaria</b>							
RINGS	L	CB	40	40	RTT	RTGS	RM
BISERA	R	B	37	37	ACH	N	O
<b>Cyprus</b>							
Large-value credit transfer system	L	CB	25	25	M	GS	O
Cyprus Clearing House	R	CB	12	11	ACH	N	O
JCC Multipack	R	B	9	9	ACH	N	O
JCCTransfer	R	B	7	7	ACH	N	O
<b>Czech Republic</b>							
CERTIS	L	CB	37	37	RTT	RTGS	O
<b>Estonia</b>							
Estonian RTGS	L	CB	28	13	RTT	RTGS	O
Estonian DNS	L/R	CB	9	9	ACH	N	O
<b>Hungary</b>							
VIBER	L	CB	230	37	RTT	RTGS	O
ICS	R	CB, B	230	57	ACH	GS	O
<b>Latvia</b>							
SAMS	L	CB	24	24	RTT	RTGS	O
EKS	R	CB	24	24	ACH	N	O
<b>Lithuania</b>							
TARPBANK	L/R	CB	38	38	ACH	N	O
<b>Malta</b>							
MaRIS	L, R	CB	5	5	RTT	RTGS	RM
<b>Poland</b>							
SYBIR	R	B/KIR	51	51	manual/partly electronic	N	O
ELIXIR	R	B/KIR	56	56	ACH	N	O
SORBNET	L	CB/CB	58	58	RTT	RTGS	RM
<b>Romania</b>							
National Payment System							
Gross settlement subsystem	L	CB/CB+AS	44	44	M	GS	O
Net settlement subsystem	R	CB/CB+AS	44	44	M	N/BN	O
<b>Slovakia</b>							
SIPS	L/R	CB	25	23	RTT	GS	O
<b>Slovenia</b>							
SIBPS	L	CB	24	24	RTT	RTGS	RM
Giro Clearing system	R	CB	23	23	ACH	N	RM

Type: L = large value; R = retail.

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

Processing method: M = manual; ACH = automated clearing house (offline); RTT = real-time transmission.

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

SOS = single obligation structure.

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

Table 15 (cont.)

## Features of selected interbank funds transfer systems

(end of 2003, 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>Bulgaria</b>									
RINGS <sup>1)</sup>	C	F	17:30	nap	198.76	nap	32.10	nap	3.07
BISERA	C	F	14:45	24,626	29,756	36.60	30.48	2.2	1.70
<b>Cyprus</b>									
Large-value credit transfer system	C	N	14:30	59	68	71	77	6.7	6.8
Cyprus Clearing House	C	N	nap	17,713	17,938	21	23	1.9	2.0
JCC Multipack	C	F	nap	15,944	17,730	1	2	0.1	0.1
JCCTransfer	C	V	11:00	112	167	0.1	0.1	neg	neg
<b>Czech Republic</b>									
CERTIS	C	F	16:00	289,500	304,000	3,557	3,044	45.5	40.2
<b>Estonia</b>									
Estonian RTGS	C	S	18.00	16.10	28.44	32.1	33.6	4.7	4.5
Estonian DNS	C	V	16.00	13,669.76	16,307.39	9.3	9.9	1.3	1.3
<b>Hungary</b>									
VIBER	C	F	16.30 <sup>2)</sup>	337	430	1,066	1,564	15.5	21.4
ICS	C	F	02.00 <sup>3)</sup>	154,482	161,855	186	191	2.7	2.6
<b>Latvia</b>									
SAMS	C	S	15.30	110	128	37	52	4.1	5.7
EKS	C	F	10.30	16,097	14,807	11	9	1.2	1.0
<b>Lithuania</b>									
TARPBANK	C	F	15.00	11,661	13,709	42	46	2.8	2.8
<b>Malta</b>									
MaRIS	C	F	14.30	20.0	22.0	15.2	30.3	3.5	6.9
<b>Poland</b>									
SYBIR	D	F	NO - 18.00 (for settlement next day)	127,410	105,880	47	15	0.2	0.1
ELIXIR	C	F	3 sessions per day	384,250	520,010	1,186	406	5.9	2.2
SORBNET	C	V	18.00	481	752	4,172	4,589	20.8	25.2
<b>Romania</b>									
National Payment Gross settlement subsystem	C/D	V	17.45	400	520	118.32	126.53	2.4	2.6
Net settlement subsystem	D	V	11.00	19,250	22,940	38.44	39.10	0.8	0.8
<b>Slovakia</b>									
SIPS <sup>4)</sup>	C	F	13:30	178,217	84,302	1,049	756	40.9	26.2
<b>Slovenia</b>									
SIBPS	C	F	17:15	1,350	1,260	178	186	7.9	7.4
Giro Clearing system	C	F	16:00	50,490	46,610	20	19	0.9	0.8

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 (NO = no same-day transactions).

\* Converted at yearly average exchange rate

1) RINGS has been live since 2 June 2003.

2) 14:30 for third-party payments.

3) 14:30 for third-party payments.

4) Since January 2003 the system has been operated by NBS, which uses a new calculation methodology.

By contrast with previous figures, which include input and output items, the figure shown here includes only incoming payments.

Table 16

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

System	Gross (G) or net (N)	Opening/closing time for same-day value (local time)	Settlement finality (local time)	Cut-off for all third- party payment orders (local time)	Cut-off for international correspondents' payment orders (local time)	<i>Memo item: standard money market hours (local time)</i>
<b>Bulgaria</b> RINGS	G	8:00 / 17:30	RTGS	15:45	nap	8:00 / 17:30
<b>Cyprus</b> Large-value credit transfer system	G	07:30 / 14:30	end of each processing cycle (same day)	12:30	12:30	7:55 / 13:35
<b>Czech Republic</b> CERTIS	G	16.30 (D-1) / 16.00	RTGS	16.00	No	8.00 / 16.00
<b>Estonia</b> Estonian RTGS	G	08.00/18.00	as soon as payment is settled	18.00	nap	8.00/18.00
Estonian DNS	N	10.00/16.00	as soon as system accepts it	16.00	nap	10.00/16.00
<b>Hungary</b> VIBER	G	8.00 / 16.30	RTGS	14.30	14.30	8.00 / 16.30
<b>Latvia</b> SAMS	G	8.30 / 16.00	RTGS	15.30	nap	10.00 / 15.00
<b>Lithuania</b> TARPBANK	N	8.00 / 15.00	11.00; 15.00	nap	nap	8.00 / 15.00
<b>Malta</b> MaRIS	(G)	8.00-14.30	RTGS	13.3	13.3	nap
<b>Poland</b> SORBNET	(G)	7.30/18.00	RTGS	16.00	17.00 <sup>1)</sup>	7.30/18.00
<b>Romania</b> National Payment System Gross settlement subsystem	G	8.00-17.45	end of processing (same day)	13.00	nap	10.00-17.45
<b>Slovakia</b> SIPS	G	15:30 (D-1)/11:30 (D) - retail trans. 07:00 (D)/13:30 (D) - large-value trans.	-	13:00	-	13:00-13:30
<b>Slovenia</b> SIBPS	G	7.30/17.15	RTGS	16:00	16:00	7.30/17.00 <sup>2)</sup>

*Some systems do not make 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.*

*Settlement finality (local time): for net settlement systems*

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

1) *Customers' payment orders resulting from the implementation of the "Interbank Agreement on the Rules of Co-operation between Correspondent Banks".*

2) *Money market transactions can be arranged throughout the day.*

*There is an evening money market from 16:00 to 17:00, when systems are closed for all transactions except money market transactions.*

*Evening money market can be prolonged in the case of reasonable demand from a bank or banks.*



Table 17

## Features of selected securities settlement systems

(End of 2003, unless otherwise noted)

Name of system	Bulgaria		Cyprus	Czech Republic			Estonia	Hungary
	GSD (BNBGSSS) <sup>1)</sup>	CENTRAL DEPOSITORY	CSE	SKD	RM-systém	UNIVYC	ESCD	KELER
Type of securities	G	E,B,O,C	G,E,B	B,G,O	B,G,S,O	B,G,S	B,G,E,O	B,E,G,O
Owner/manager	CB	B,CB,SE,O	SE	CB	O	SE	SE	CB,SE,O
Number of participants	28	103	21	127	41	29	9	129
of which direct participants	28	103	21	127	41	29	8	129
Settlement of cash leg	G	N	G, N	RTGS	N	N	N	RTGS
Securities settlement (delivery)	G	G	G	Y	RTGS	G	GS	G (RTGS)
Delivery lag (T+n)	T	T+2	T+2	T	T	T <sup>2)</sup>	T+3	T+3, T+2, T+0
DVP mechanism	DVP 1	DVP2	DVP1, DVP2	DVP1	DVP1	DVP2	DVP2	DVP1, DVP3
Intraday finality	Y	N	N	Y	Y	Y	N	Y
Central securities depository	BNBGSSS	Y	CDCR	SKD	SCP	SCP	ESCD	KELER
Cash settlement agent	CB	CB	B	CB	B	CB	CB	CB,O
Number of annual transactions (thousands)	9.16	971,900	225	17	60,100	228	68.09	344
Value of annual transactions* (EUR billions)	4.73	0.41	0.26	1,226.13	0.30	85.11	1.79	119.59
Ratio of transactions value to GDP	0.26	0.02	0.02	16.2	0.004	1.12	0.24	1.63

Type: G = government securities; E = equities; B = bonds; C = CDs (certificates of deposit); O = other.

Owner/Manager: B = banks; CB = central bank; 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:

DVP1: 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).

DVP2: In model 2, securities transfer instructions are settled on a gross basis with final transfers of securities from the seller to the buyer (delivery) occurring throughout the processing cycle, but funds transfer instructions are settled on a net basis, with final transfer of funds from the buyer to the seller (payment) occurring at the end of the processing cycle.

DVP3: In model 3, transfer instructions for both securities and funds are settled on a net basis, with final transfer of both securities and funds occurring at the end of the processing cycle.

Intraday finality; Y = yes; N = no.

Cash settlement agent: B = banks; CB = central bank; SE = stock exchange; O = other.

\* Converted at yearly average exchange rate

1) Bulgarian National Bank's government securities settlement systems.

2) SPAD (System for support of trades with shares and bonds): (T+ 5)

Automatic trade: (T + 3)

Block Trade: from (T + 1) to (T + 15)

3) Bonds.

4) Other.

5) RBP, which is served by SKARBNET and SEBOP, was established on 13 October 2003 following a merger of CRBS and RPB.

6) Primary.

7) Secondary.

8) OTC transactions.

Latvia		Lithuania	Malta	Poland		Romania			Slovakia		Slovenia
VNS	DENOS	LCVPD	Malta Stock Exchange	KDPW	RPW <sup>5)</sup>	BVB	SNCDD	BNR government securities system	BSSE	Central Registry	KDD
B,G	B,C,G,S,O	B,G,S	G,E,B	G,E,B,O	G,O	E,B	E	G	B,E,G,O	G,O	B,G,E,O
CB	B,SE,O	CB,SE,O	SE	CB,SE,O	CB	SE	O	CB	B,O / SE	CB	B,O
25	22	32	13	60	55	97	69	36	30	180	66
25	22	21	13	60	55	97	69	36	30	61	66
RTGS	N, RTGS	G, N	N	N,GS	RTGS	N	N	G	N	GS	N, G <sup>8)</sup>
RTGS	N, RTGS	G, N	G	G	RTGS	G	G	G	G	G	G
T	From T to T+360	From T+1 to T+30	T+0	T+2 <sup>3)</sup> , T+3 <sup>4)</sup> (possible T+1 and T+0)	T+2 <sup>6)</sup> , T+0 <sup>7)</sup>	T+3	T+3	T+0	standard T+3 (possible also T+1, T+2)	T+0	T + 2, real time <sup>8)</sup>
DVP1	DVP1, DVP3	DVP1, DVP3	No	DVP2 and DVP1	DVP1	DVP2	DVP2	DVP1	DVP2	DVP1	DVP2, DVP1 <sup>8)</sup>
Y	Y	Y	No	Y	Y	NO	NO	NO	N	N	N, Y <sup>8)</sup>
CB	LCD	LCVPD	Yes	KDPW	RPW	YES	YES	YES	SC	CB	Y
CB	CB	CB	CB	CB	CB	YES	YES	YES	O	CB	KDD
9.06	41.58	80	9.28	4,821.84	104.32	4,106,569.77	43.36	21.28	63.00	3,498	479
17.43	0.94	1.81	0	451.16	538.06	0.27	0.09	8.01	26.44	83.64	1.45
1.90	0.10	0.11	0.04	2.48	2.96	0.006	0.002	0.164	0.92	2.90	0.06

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

Name of system	BG	CZ	EE	HU	LV	MT	PL	SI
	RINGS	CERTIS	Estonian RTGS	VIBER	SAMS	MaRIS	SORBNET	SIBPS
Direct participants	40	37	13	37	24	5	58	24
Credit institutions	35	36	7	33	23	4	55	22
Central bank	1	1	1	1	1	1	1	1
Non-banks	4	0	5	3	nap	nap	2	1
<i>of which:</i>								
<i>public authorities</i>	<i>nap</i>	<i>0</i>	<i>2</i>	<i>1</i>	<i>nap</i>	<i>nap</i>	<i>0</i>	<i>0</i>
<i>postal administration</i>	<i>nap</i>	<i>0</i>	<i>nap</i>	<i>1</i>	<i>nap</i>	<i>nap</i>	<i>0</i>	<i>0</i>
<i>supervised financial institutions</i>	<i>nap</i>	<i>0</i>	<i>3</i> <sup>1)</sup>	<i>1</i>	<i>nap</i>	<i>nap</i>	<i>2</i> <sup>2)</sup>	<i>1</i>

1) *Net settlement systems (DNS, OTCNS, SENS)*

2) *National Clearing House (KIR) and National Depository for Securities (KDPW).*

**Table 19****Direct participants in non RTGS in large-value payment systems**

Name of system	CY	EE	LT	RO	SK
	Large-value credit transfer system	Estonian DNS	TARPBANK	National Payment System, Gross settlement subsystem	SIPS
Direct participants	25	9	38	44	23
Credit institutions	15	7	22 <sup>1)</sup>	42	20
Central bank	1	1	1	1	1
Non-banks	9	1	15	1	2
<i>of which:</i>					
<i>public authorities</i>	5	1	0	1	1
<i>postal administration</i>	1	<i>nap</i>	0	<i>nap</i>	0
<i>supervised financial institutions</i>	0	<i>nap</i>	15	<i>nap</i>	1

1) The figures include financial brokerage divisions of credit institutions.

Table 20

## Direct participants in retail IFTSs

Name of system	BG	CY		HU	LV	PL		RO	SI	
	BISERA	Cyprus Clearing House	JCC Multipack	JCC Transfer	ICS	EKS	SYBIR	ELIXIR	National Payment System, Net settlement subsystem	Giro Clearing system
Direct participants	37	11	9	7	57	24	51	56	44	23
Credit institutions	35	10	9	7	54	23	50	55	42	22
Central bank	1	1	0	0	1	1	1	1	1	1
Non-banks	1	0	0	0	2	nap	0	0	1	0
of which:										
public authorities	1	nap	nap	nap	1	nap	0	0	1	0
postal administration	nap	nap	nap	nap	0	nap	0	0	nap	0
supervised financial institutions	nap	nap	nap	nap	1	nap	0	0	nap	0

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

Name of system	BG	CZ	EE	HU	LV	MT	PL	SI
	RINGS	CERTIS	Estonian RTGS	VIBER	SAMS	MaRIS	SORBNET	SIBPS
Access criteria	+		+	+	+	+	+	+
Written rules	+	+	+	+	+	+	+	+
Minimum level of data or ratios representative of financial strength	-	<sup>1)</sup>	-	-	-	-	+	+
Minimum number of transactions	-	-	-	-	-	+	-	-
Payment of an entry fee	+	-	-	-	-	+	+	-
Approval from the owner/manager or the direct participants	+	-	+	+	<sup>2)</sup>	+	+	<sup>2)</sup>
Approval from the local central bank	-	<sup>1)</sup>	+	+	+	+	+	+
Technical requirements	+	<sup>1)</sup>	+	+	+	+	+	+
Removal rules	+	-	+	+	+	+	+	+

Key: + = yes, - = no

1) All banks licensed in the Czech Republic can be direct participants. Participants have to enter into an agreement with the central bank which also contains rules and technical requirements. Rules will be modified by the Act on Payment Systems ( in force from 1 January 2003).

2) The owner/manager is the central bank.

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

Name of system	CY	EE	LT	RO	SK
	Large-value credit transfer system	Estonian DNS	TARPBANK	National Payment System, Gross settlement subsystem	SIPS
Access criteria	+	+	+	+	+
Written rules	- <sup>1)</sup>	+	+	+	+
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	-	+	+ <sup>2)</sup>	-	-
Approval from the local central bank	-	+	+	-	+
Technical requirements	-	+	+	+	+
Removal rules	-	+	+	-	+

Key: + = yes, - = no

- 1) Prepared, not adopted.  
2) The owner/manager is the central bank.

**Table 23**

**Risk control measures in large-value net settlement systems**

	EE	LT	SI
Name of system	Estonian DNS	TARPBANK	Giro clearing system
<b>1. Settlement in central banks' accounts</b>	+	+	+
<b>2. Same-day settlement</b>	+	+	+
<b>3. Compliance with Lamfalussy standards</b>			
1. Legal framework			
<i>contractual (+) or advisory (-) netting</i>	+	+	-
<i>if contractual: legally enforceable (+) or not (-)</i>	+	+	
2. Participants' awareness	+	+	+
3. Risk management	+	+	+
<i>monitoring of intraday balance</i>	+	-	+
<i>multilateral limits</i>	+	+	-
<i>collateral requirements</i>	+	-	+
<i>intraday closures</i>	-	+	+
4. Timely settlement completion	+	+	+
<i>risk-sharing agreements</i>	-	-	+
<i>full collateralisation of largest net debit position</i>	+	+	+
5. Fair open access	+	+	+
6. Technical reliability	+	+	+

Key : + = yes, - = no.



**Table 24a**  
**SWIFT traffic: among accession countries message flow in 2003**

From/To	Bulgaria	Cyprus	Czech Republic	Estonia	Hungary	Latvia	Lithuania	Malta	Poland	Romania	Slovakia	Slovenia	Total ACs	Total EU	Total all countries
Bulgaria	630,710	2,530	4,438	155	5,339	403	416	310	3,285	4,058	1,399	1,345	654,388	591,540	1,450,232
Cyprus	7,144	346,711	3,778	1,885	6,151	3,744	613	1,162	22,182	7,489	2,120	1,131	404,110	992,997	2,244,043
Czech Republic	4,246	4,217	612,218	2,404	44,437	5,894	3,266	618	101,768	6,982	337,554	8,763	1,132,367	3,430,308	5,869,390
Estonia	121	1,610	3,731	95,816	2,667	46,556	25,355	7	11,843	164	742	375	188,987	577,534	1,027,375
Hungary	5,804	6,253	79,790	2,294	1,377,907	3,513	2,148	785	51,947	54,074	83,597	19,387	1,687,499	3,460,745	6,167,156
Latvia	194	1,376	4,812	46,744	1,741	543,345	85,166	117	18,264	170	772	445	703,146	1,099,374	3,839,349
Lithuania	499	491	5,171	26,965	2,252	87,881	80,050	17	51,066	137	1,269	591	256,389	522,451	1,179,498
Malta	701	1,371	494	9	389	229	6	157,148	2,684	174	92	182	163,479	298,847	635,219
Poland	3,458	15,467	120,482	6,908	33,135	21,780	29,869	584	1,308,561	5,732	39,253	6,546	1,591,775	4,699,525	8,146,104
Romania	4,827	10,658	6,980	185	48,240	290	103	132	9,454	570,443	3,650	2,409	657,371	1,255,135	2,430,277
Slovakia	1,705	3,015	482,490	884	55,668	1,584	950	122	53,394	2,852	267,439	6,112	876,215	1,283,194	2,502,162
Slovenia	2,340	1,233	16,024	307	21,051	884	341	352	7,317	2,178	7,388	1,629,501	1,688,916	1,160,434	3,091,100
Total ACs	661,749	394,932	1,340,408	184,556	1,598,977	716,103	228,283	161,354	1,641,765	654,453	745,275	1,676,787	10,004,642	19,372,084	38,581,905
Total EU*	760,707	813,694	2,306,704	593,935	2,339,091	1,021,713	559,163	265,738	4,291,003	1,335,270	975,738	793,877	16,056,633	738,242,986	990,773,722
Total all countries*	2,066,377	1,866,296	4,377,357	1,061,208	4,995,071	3,612,119	1,149,390	569,696	7,280,917	2,584,467	1,956,809	4,140,645	35,660,352	1,132,736,751	2,047,564,360

\*EU: Belgium, Denmark, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, Netherlands, Austria, Portugal, Finland, Sweden, United Kingdom

\*Total all countries: All countries worldwide

**Table 24b****Geographical breakdown of SWIFT message flows**  
(in 2003)

	Messages sent			Messages received		
	Total	To domestic users (% of total)	To other accession countries (% of total)	Total	From domestic users (% of total)	From other accession countries (% of total)
Bulgaria	1,450,232	43.49%	1.63%	2,066,377	30.52%	1.50%
Cyprus	2,244,043	15.45%	2.56%	1,866,296	18.58%	2.58%
Czech Republic	5,869,390	10.43%	8.86%	4,377,357	13.99%	16.64%
Estonia	1,027,375	9.33%	9.07%	1,061,208	9.03%	8.36%
Hungary	6,167,156	22.34%	5.02%	4,995,071	27.59%	4.43%
Latvia	3,839,349	14.15%	4.16%	3,612,119	15.04%	4.78%
Lithuania	1,179,498	6.79%	14.95%	1,149,390	6.96%	12.90%
Malta	635,219	24.74%	1.00%	569,696	27.58%	0.74%
Poland	8,146,104	16.06%	3.48%	7,280,917	17.97%	4.58%
Romania	2,430,277	23.47%	3.58%	2,584,467	22.07%	3.25%
Slovakia	2,502,162	10.69%	24.33%	1,956,809	13.67%	1.14%
Slovenia	3,091,100	52.72%	1.92%	4,140,645	39.35%	1.14%
Total (all Accession countries)	38,581,905	19.75%	6.18%	35,660,352	21.37%	6.69%

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

	Number of users of the SWIFT network			
	Members	Sub-members	Participants	Total number of users
Bulgaria	15	8	14	37
Cyprus	9	21	1	31
Czech Republic	8	12	7	27
Estonia	3	1	4	8
Hungary	13	14	14	41
Latvia	15	3	7	25
Lithuania	6	4	3	13
Malta	7	4	1	12
Poland	21	13	11	45
Romania	16	15	11	45
Slovakia	9	7	2	18
Slovenia	13	2	9	24
Total (worldwide)	2,327	3,083	2,244	7,654

**Table 24d****Shares of accession countries in SWIFT traffic, membership and equity holding**  
(in 2003)

	Share of messages		Share of total members/users		Share of equity holding	
	sent (%)	received (%)	members (%)	users (%)	quantity	percentage (%)
Bulgaria	3.8%	5.8%	0.6%	0.5%	44	0.05
Cyprus	5.8%	5.2%	0.4%	0.4%	182	0.21
Czech Republic	15.2%	12.3%	0.3%	0.4%	192	0.22
Estonia	2.7%	3.0%	0.1%	0.1%	98	0.11
Hungary	16.0%	14.0%	0.6%	0.5%	226	0.26
Latvia	10.0%	10.1%	0.6%	0.3%	289	0.33
Lithuania	3.1%	3.2%	0.3%	0.2%	55	0.06
Malta	1.6%	1.6%	0.3%	0.2%	45	0.05
Poland	21.1%	20.4%	0.9%	0.6%	339	0.39
Romania	6.3%	7.2%	0.7%	0.6%	94	0.11
Slovakia	8.0%	11.6%	0.4%	0.2%	116	0.13
Slovenia	6.5%	5.5%	0.6%	0.3%	277	0.32
Total all countries	100%	100%	100%	100%	86,341	100%



# COUNTRY TABLES

BULGARIA

**Table 1**

**Basic statistical data**

	1999	2000	2001	2002	2003
Population <sup>1)</sup> (thousands)	8,210.6	8,170.2	7,913.3	7,868.3	7,852.5
GDP (BGL millions, current prices)	23,790.4	26,752.8	29,709.2	32,323.7	34,891.4
GDP per capita (BGL)	2,897.53	3,274.44	3,754.34	4,108.09	4,443.32
Exchange rate vis-à-vis ECU/EUR					
<i>end of year</i>	<i>1.96</i>	<i>1.96</i>	<i>1.95</i>	<i>1.95</i>	<i>1.95</i>
<i>average</i>	<i>1.96</i>	<i>1.96</i>	<i>1.95</i>	<i>1.95</i>	<i>1.95</i>

1) Average for the year.

**Table 2**

**Settlement media used by non-banks**

(end of year, BGN millions)

	1999	2000	2001	2002	2003
Banknotes and coins	1,970.62	2,370.76	3,083.35	3,350.16	3,874.11
Transferable deposits	2,076.58	2,423.08	2,952.02	3,361.29	4,155.79
Narrow money supply (M1) <sup>1)</sup>	4,038.18	4,797.19	6,033.04	6,696.21	8,029.90
<i>Memorandum items:</i>					
Broad money supply <sup>2)</sup>	7,535.62	9,856.62	12,400.51	13,857.33	16,566.46
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money schemes	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>on card-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>on network-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

1) The M1 monetary aggregate comprises currency outside banks and demand deposits in levs and in foreign currency (current accounts).

2) The broad monetary aggregate comprises M1, quasi-money (comprising deposits with an agreed maturity of up to two years and deposits redeemable at notice of up to three months) and repos and debt securities issued with a maturity of up to two years.

**Table 3**

**Settlement media used by banks**

(end of year, BGN billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	0.463	0.361	0.457	0.648	0.775
<i>of which:</i>					
<i>required reserves</i> <sup>1)</sup>	<i>0.388</i>	<i>0.341</i>	<i>0.284</i>	<i>0.311</i>	<i>0.430</i>
<i>free reserves</i> <sup>2)</sup>	<i>0.076</i>	<i>0.020</i>	<i>0.173</i>	<i>0.337</i>	<i>0.345</i>
Transferable balances held at other banks	0.039	0.024	0.041	0.050	0.037
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	0.126	0.074	0.036	0.024	0.007

1) Lev-denominated component only.

2) Lev and foreign-currency-denominated components.

**Table 4**

**Banknotes and coins** <sup>1)</sup>

(BGN thousands)

	1999	2000	2001	2002	2003
Total banknotes issued	2,060,820	2,475,320	3,228,171	3,579,526	4,196,288
<i>of which:</i>					
<i>old denominations</i>					
<i>BGL 50,000</i>	<i>29,946</i>	<i>4,604</i>	<i>3,678</i>	<i>3,240</i>	<i>3,065</i>

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<i>BGL 10,000</i>	11,548	3,450	3,059	2,878	2,797
<i>BGL 5,000</i>	3,905	2,021	1,849	1,765	1,717
<i>BGL 2,000</i>	2,974	1,780	1,696	1,685	1,691
<i>BGL 1,000</i>	2,605	1,530	1,454	1,419	1,400
<i>BGL 500</i>	2,560	1,427	1,377	1,350	1,336
<i>BGL 200</i>	1,979	1,192	1,169	1,158	1,152
<i>BGL 100</i>	1,267	954	945	940	938
<i>BGL 50</i>	616	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>BGL 20</i>	726	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>BGL 10</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>BGL 5</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>BGL 2</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>BGL 1</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>new denominations</i>					
<i>BGN 100</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	80 655
<i>BGN 50</i>	1,003,724	1,176,485	1,764,983	1,940,016	2,202,663
<i>BGN 20</i>	484,094	672,829	819,038	938,719	1,173,815
<i>BGN 10</i>	285,178	391,690	460,167	503,574	562,725
<i>BGN 5</i>	152,327	134,535	87,831	109,022	103,669
<i>BGN 2</i>	40,148	48,676	45,918	49,442	47,288
<i>BGN 1</i>	37,223	34,147	35,007	24,318	11,377
Total coins issued	22,098	29,373	34,710	48,402	67,934
<i>of which:</i>					
<i>old denominations</i>					
<i>BGL 50</i>	1,753	1,437	1,430	1,429	1,429
<i>BGL 20</i>	1,079	939	934	933	933
<i>BGL 10</i>	929	845	841	841	840
<i>BGL 5</i>	263	254	253	253	253
<i>BGL 2</i>	129	125	125	125	125
<i>BGL 1</i>	125	109	109	109	109
<i>BGL 0.5</i>	38	5	5	5	5
<i>BGL 0.2</i>	39	2	2	2	2
<i>BGL 0.1</i>	31	2	2	2	2
<i>BGL 0.05</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>BGL 0.02</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>BGL 0.01</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>new denominations</i>					
<i>BGN 1</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	8,155	23,380
<i>BGN 0.5</i>	7,057	9,100	10,434	12,333	13,046
<i>BGN 0.2</i>	4,806	7,550	8,448	9,987	11,286
<i>BGN 0.1</i>	2,980	4,890	6,371	7,365	8,083
<i>BGN 0.05</i>	1,047	1,887	2,483	2,874	3,272
<i>BGN 0.02</i>	534	904	1,390	1,700	2,010
<i>BGN 0.01</i>	272	568	837	1,048	1,253
<i>commemorative coins</i>	1,016	756	1,046	1,241	1,906
Total banknotes and coins issued	2,082,918	2,504,693	3,262,881	3,627,928	4,264,222
Banknotes and coins held by credit institutions	112,297	133,929	179,527	277,767	390,111
Banknotes and coins in circulation outside credit institutions	1,970,621	2,370,764	3,083,354	3,350,161	3,874,111

1) A redenomination took place in 1999. BGL 1,000 = BGN 1.

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 (BGN billions)
Central bank	1	3	nav	nav	nav
Credit institutions	35	727	nav	nav	nav
Post Office	1	3,018	nav	nav	nav
Total	37	3,748	nav	nav	4.156
<i>of which:</i>					
<i>virtual institutions</i>	0	0	0	0	0
Branches of foreign banks	6	nav	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	4	nav	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	270,929	560,934	990,414	1,614,105	2,410,553
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	279	420	642	829	1,222
<i>of which:</i>					
<i>open access</i>	279	420	642	829	1,222
<i>limited access</i>	nav	nav	nav	nav	nav
Volume of transactions (thousands)	3,364	6,812	14,363	24,235	38,804
<i>of which:</i>					
<i>at ATMs with open access</i>	3,364	6,812	14,363	24,235	38,804
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Value of transactions (BGN millions)	248.53	551.22	1,158.40	2,004.29	3,248.05
<i>of which:</i>					
<i>at ATMs with open access</i>	248.53	551.22	1,158.40	2,004.29	3,248.05
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Number of ATMs with a giro transfer function	nav	nav	nav	829	1,222
<i>volume of transactions (millions)</i>	nav	nav	nav	0.104	nav
<i>value of transactions (BGN billions)</i>	nav	nav	nav	24.745	nav
<b>Debit function</b>					
Cards with a debit function	269,512	557,602	979,546	1,596,362	2,372,013
<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	497	1,087	1,968	2,554	3,754
Volume of transactions (thousands)	121.186	281.432	825.218	1,519	2,468
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	nav	nav	nav	nav	nav
Value of transactions (BGN millions)	11.680	32.490	106.460	214.192	357.330
<i>of which:</i>					
<i>transactions with retailer cards (BGN billions)</i>	nav	nav	nav	nav	nav
<b>Credit function</b>					
Cards with a credit function	1,417	3,332	10,886	17,743	38,540
<i>of which:</i>					
<i>retailer cards (thousands)</i>	nav	nav	nav	nav	nav



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Number of networks	1	1	1	1	<i>nav</i>
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (thousands)	20.58	53.17	157.09	236.13	310.05
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
Value of transactions (BGN millions)	9.82	19.11	41.62	67.92	89.57
<i>of which:</i>					
<i>transactions with retailer cards (BGN billions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of accepting terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of purchase transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of purchase transactions (BGN billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of money loaded (BGN billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Outstanding value on e-money schemes (BGN billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<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>nav</i>
Number of terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
Volume of transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
Value of transactions (BGN billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	270,929	560,934	990,432	1,614,105	2,410,553
<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>

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

	1999	2000	2001	2002	2003
<b>RINGS<sup>1)</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>198.76</b>
<b>Concentration ratio</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>0.45</b>
<b>BISERA</b>	<b>15,037</b>	<b>19,394</b>	<b>23,785</b>	<b>24,626</b>	<b>29,756</b>
Paperless credit transfers	13,779	18,083	22,227	23,080	28,062
Direct debits	1,211	1,247	1,468	1,420	1,623
Card payments	34	56	82	111	55
Cheques	neg	0	neg	neg	neg
Letters of credit	neg	neg	neg	neg	neg
DVP	13	8	7	15	15
<b>Concentration ratio</b>	<b>0.63</b>	<b>0.63</b>	<b>0.61</b>	<b>0.53</b>	<b>0.52</b>

1) RINGS has been in live operation since 2 June 2003. BISERA has been performing netting since that date.

**Table 8**
**Payment instructions handled by selected interbank funds transfer systems  
value of transactions  
(BGN millions)**

	1999	2000	2001	2002	2003
<b>RINGS</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>62,568.89</b>
<b>Concentration ratio</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>0.49</b>

<b>BISERA</b>	<b>45,054.31</b>	<b>55,490.28</b>	<b>64,265.34</b>	<b>71,350.63</b>	<b>59,397.92</b>
Paperless credit transfers	44,250.71	54,557.10	62,573.22	68,977.07	57,711.48
Direct debits	650.39	622.72	938.47	894.01	815.35
Card payments	115.39	285.63	716.48	1,382.77	813.86
Cheques	neg	0.00	neg	neg	neg
Letters of credit	7.12	5.90	8.76	3.10	1.60
DVP	30.54	18.93	28.40	93.68	55.57
<b>Concentration ratio</b>	<b>0.63</b>	<b>0.63</b>	<b>0.55</b>	<b>0.46</b>	<b>0.47</b>

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

(millions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	nav	nav	nav	nav	nav
<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	0.121	0.281	0.825	1.519	2.468
<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	0.021	0.053	0.157	0.236	0.310
<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	nav	nav	nav	nav	nav
<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	nav	nav	nav	nav	nav
<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 e-money	nav	nav	nav	nav	nav
Network-based e-money	nav	nav	nav	nav	nav
<b>Total</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

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

(BGN billions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	nav	nav	nav	nav	nav
<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

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telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by debit card	0.012	0.032	0.106	0.214	0.357
of which:					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by credit card	0.010	0.019	0.042	0.068	0.090
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	nav	nav	nav	nav	nav
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	nav	nav	nav	nav	nav
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 e-money	nav	nav	nav	nav	nav
Network-based e-money	nav	nav	nav	nav	nav
<b>Total</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</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 platform</b>					
CDAD	21.2	42.9	70.9	311.3	689.7
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement systems</b>					
CDAD	116.5	117.5	124.2	434.3	971.9
GSD <sup>1)</sup>					
Government securities	9,721	9,284	8,599	8,029	9,158
of which:					
bills	4,088	1,805	1,214	662	488
notes	3,863	6,044	5,845	4,231	3,572
bonds	1,770	1,435	1,540	3,136	5,098

1) Absolute numbers (not millions).

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
CDAD	1,000.0	133.0	160.0	416.0	793.0
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>

<b>Securities settlement systems</b>					
CDAD	2,900.0	158.0	192.0	422.0	806.5
GSD <sup>1)</sup>					
Government securities	10,220.8	9,527.6	8,072.9	7,225.6	9,227.5
<i>of which:</i>					
<i>bills</i>	4,473.40	1,083.10	820.00	387.68	434.94
<i>notes</i>	3,227.76	5,832.44	5,446.79	3,854.71	3,728.21
<i>bonds</i>	2,519.65	2,612.01	1,806.10	2,983.17	5,064.34

1) Nominal value.

**Table 11c**

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement systems</b>					
CDAD	90	93	97	105	103
GSD	22	25	25	28	28
<i>banks</i>	19	21	21	24	25
<i>saving banks</i>	0	0	0	0	0
<i>stockbrokers</i>	2	3	3	3	3
<i>insurance companies</i>	1	1	1	1	0

**Table 11d**

**Outstanding securities**

(end of year)

	1999	2000	2001	2002	2003
<b>CDAD</b>					
Value of securities issued (BGN billions)	nap	nap	nap	nap	nap
Volume of securities issued	nap	nap	nap	nap	nap
Value of securities registered (BGN millions)	478.0	684.0	1,190.0	1,797.0	1,618.0
Volume of securities registered	462,993,957	575,806,062	833,428,017	945,103,444	1,344,472,864
<b>GSD <sup>1)</sup></b>					
Value of government securities issued (BGN millions)	2,073.7	1,772.3	1,861.3	2,124.1	2,256.7
Number of government securities issued	211	136	100	98	90

1) Nominal value.

**Table 11e**

**Netting ratio in clearing systems**

	1999	2000	2001	2002	2003
<b>CDAD<sup>1)</sup></b>					
Netting ratio for cash over year	nap	nap	nap	nap	0.502
Netting ratio for securities over year	nap	nap	nap	nap	nap
<b>GSD</b>					
Netting ratio for cash over year	nap	nap	nap	nap	nap
Netting ratio for securities over year	nap	nap	nap	nap	nap

1) CDAD has been performing netting since 2 June 2003.

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

	1999	2000	2001	2002	2003
Members	14	15	15	15	15
<i>of which live</i>	14	15	15	15	14
Sub-members	6	6	7	9	8
<i>of which live</i>	6	5	6	9	8
Participants	11	9	10	12	14
<i>of which live</i>	10	9	10	12	14
Total users	31	30	32	36	37
<i>of which live</i>	30	29	31	36	36
<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	663,125	811,132	873,611	1,022,433	1,450,232
<i>of which:</i>					
<i>category I</i>	338,017	415,219	442,363	484,643	744,683
<i>category II</i>	118,602	157,924	189,344	246,752	308,020
Total messages received	849,099	1,021,763	1,129,032	1,302,443	2,066,377
<i>of which:</i>					
<i>category I</i>	379,477	484,918	529,696	583,439	847,010
<i>category II</i>	20,192	25,111	39,839	70,485	106,306
Domestic traffic	165,653	207,625	195,862	226,591	630,710
<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 <sup>1)</sup> (thousands)	686.7	694.0	701.5	710.3	714.5
GDP (CYP millions, current prices)	5,037.1	5,525.3	5,876.9	6,161.0	6,614.3
GDP per capita (CYP)	7,335.2	7,961.5	8,377.6	8,673.8	9,256.8
Exchange rate vis-à-vis ECU/EUR					
<i>end of year</i>	0.58	0.57	0.58	0.57	0.58
<i>average</i>	0.58	0.57	0.58	0.58	0.58

1) Average for the year.

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

(end of year, CYP millions)

	1999	2000	2001	2002	2003
Banknotes and coins	313.6	333.3	356.5	392.8	467.2
Transferable deposits	727.6	668.2	655.9	645.9	908.8
Narrow money supply (M1)	1,041.2	1,001.5	1,012.4	1,038.7	1,376.0
<i>Memorandum items:</i>					
Broad money supply	5,993.0	6,532.6	7,402.6	8,165.2	8,491.4
Outstanding value on e-money schemes	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>on card-based products</i>	nap	nap	nap	nap	nap
<i>on network-based products</i>	nap	nap	nap	nap	nap

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

(end of year, CYP millions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank <sup>1)</sup>	535.6	559.7	520.7	635.5	640.7
<i>of which:</i>					
<i>required reserves</i> <sup>2)</sup>	410.7	501.3	465.7	512.9	527.5
<i>free reserves</i> <sup>3)</sup>	124.9	58.4	55.0	122.6	113.2
Transferable balances held at other banks <sup>3), 4)</sup>	87.4	137.9	93.6	50.2	223.2
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	neg	3.1	neg	0.0	8.0

1) As from 2001 the reserve requirement was reduced from 7% to 6.5% of average deposit liabilities.

2) The whole balance can be used for payment purposes.

3) Excludes balances in foreign currencies.

4) Includes some time deposits (up to 3 months).

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

(end of year, total value, CYP millions)

	1999	2000	2001	2002	2003
Total banknotes issued	326.2	347.2	377.7	414.3	491.0
<i>of which:</i>					
<i>CYP 20</i>	105.5	114.6	145.0	179.6	204.4
<i>CYP 10</i>	188.2	198.1	196.4	197.1	246.5
<i>CYP 5</i>	16.6	16.8	17.7	18.3	19.3
<i>CYP 1</i>	15.9	17.7	18.6	19.3	20.8
Total coins issued	26.5	29.2	31.5	33.4	36.3
<i>of which:</i>					
<i>CYP 0.5</i>	10.2	11.4	12.6	13.6	14.8
<i>CYP 0.2</i>	7.5	8.2	8.8	9.2	10
<i>CYP 0.1</i>	3.9	4.3	4.6	4.8	5.2

<i>CYP 0.05</i>	3.0	3.2	3.4	3.6	3.9
<i>CYP 0.02</i>	1.2	1.3	1.3	1.4	1.5
<i>CYP 0.01</i>	0.7	0.8	0.8	0.8	0.9
Total banknotes and coins issued	352.7	376.4	409.2	447.7	527.3
Banknotes and coins held by credit institutions	39.1	43.1	52.7	54.9	60.1
Banknotes and coins in circulation outside credit institutions	313.6	333.3	356.5	392.8	467.2

**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 (CYP millions)
Central bank	1	1	0.1	nap	784
Banks	15	528	1,606.7	436.0	4,962 <sup>1)</sup>
Co-operative Credit Institutions (CCIs)	361	477	465.7	nap	679
Total	377	1,006	2,072.5	436.0	6,425
<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					
<i>of which:</i>	1	12	nav	nav	nav
<i>EU-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

1) Includes some time deposits and the value of accounts held by non-residents.

**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)	564	594	674	698	759
Number of networks	8	9	9	9	10
Number of ATMs with a cash dispensing function	221	262	313	354	369
<i>of which:</i>					
<i>open access</i>	209	245	292	326	340
<i>limited access</i>	12	17	21	28	29
Volume of transactions (millions)	2.6	3.6	4.9	5.6	6.3
<i>of which:</i>					
<i>at ATMs with open access <sup>1)</sup></i>	2.6	3.6	4.9	5.4	5.9
<i>at ATMs with limited access</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	0.2	0.4
Value of transactions (CYP millions)	148.6	204.4	291.4	339.8	388.7
<i>of which:</i>					
<i>at ATMs with open access <sup>1)</sup></i>	147.1	202.7	289.1	329.2	362.6
<i>at ATMs with limited access</i>	1.5	1.7	2.3	10.6	26.1
Number of ATMs with a giro transfer function	136	157	214	242	254
<i>volume of transactions (millions) <sup>2)</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>neg</i>	<i>neg</i>
<i>value of transactions (CYP millions) <sup>2)</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.1	3.3
<b>Debit function</b>					
Cards with a debit function (thousands)	172	183	225	274	316
<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	6,284	7,670	9,661	11,055	12,063
Volume of transactions (millions)	1.8	2.4	3.4	3.8	4.8
<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 (CYP millions)	87.5	121.1	174.0	196.8	223.0

<i>of which:</i>					
<i>transactions with retailer cards (CYP millions)</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)	366	383	409	409	429
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>20</i>	<i>22</i>	<i>24</i>	<i>21</i>	<i>21</i>
Number of networks	1	1	1	1	1
Number of terminals	6,284	7,670	9,661	11,055	12,063
Volume of transactions (millions)	5.2	6.4	7.8	9.3	10.3
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>neg</i>	<i>neg</i>	<i>0.1</i>	<i>neg</i>	<i>neg</i>
Value of transactions (CYP millions)	239.5	296.6	362.9	416.1	468.6
<i>of which:</i>					
<i>transactions with retailer cards (CYP millions)</i>	<i>5.9</i>	<i>6.5</i>	<i>4.8</i>	<i>2.6</i>	<i>2.1</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 (millions)	nap	nap	nap	nap	nap
Value of purchase transactions (CYP millions)	nap	nap	nap	nap	nap
Number of loading transactions (millions)	nap	nap	nap	nap	nap
Number of loading terminals	nap	nap	nap	nap	nap
Value of money loaded (CYP millions)	nap	nap	nap	nap	nap
Outstanding value on e-money schemes (CYP millions)	nap	nap	nap	nap	nap
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	6	5	5	7	8
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	neg	neg	neg	0.4	0.2
Value of transactions (CYP millions)	6.0	8.0	6.8	14.6	15.6
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	590	621	703	743	789
<i>of which:</i>					
<i>cards with a combined debit and cash function (thousands)</i>	<i>172</i>	<i>183</i>	<i>225</i>	<i>274</i>	<i>316</i>
<i>cards with a combined credit and cash function (thousands)</i>	<i>345</i>	<i>362</i>	<i>397</i>	<i>368</i>	<i>386</i>

1) Includes cash withdrawals by visitors to Cyprus.

2) 1997 - 2001: included in cash dispensing statistics.

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

	1999	2000	2001	2002	2003
Large-value credit transfer system	41	50	55	59	68
Cyprus Clearing House	17,232	17,904	17,707	17,713	17,938
<i>of which:</i>					
<i>cheques</i>	<i>16,072</i>	<i>16,722</i>	<i>16,461</i>	<i>16,395</i>	<i>16,483</i>
<i>postal drafts</i>	<i>1,160</i>	<i>1,182</i>	<i>1,246</i>	<i>1,318</i>	<i>1,455</i>
JCC Multipack	9,267	11,777	14,385	15,944	17,730
<i>of which:</i>					
<i>payments</i>	<i>8,327</i>	<i>10,550</i>	<i>12,818</i>	<i>14,290</i>	<i>16,022</i>
<i>cash withdrawals</i>	<i>940</i>	<i>1,227</i>	<i>1,567</i>	<i>1,654</i>	<i>1,708</i>
JCC Transfer <sup>1)</sup>	nap	nap	12	112	167
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

1) Operations began on 9 November 2001.



**Table 8**  
**Payment instructions handled by selected interbank funds transfer systems**  
**value of transactions**  
*(CYP millions)*

	1999	2000	2001	2002	2003
Large-value credit transfer system	34,266	80,940	42,824	41,038	44,917
Cyprus Clearing House	13,642	17,780	12,206	11,991	13,176
<i>of which:</i>					
<i>cheques</i>	13,394	17,507	11,916	11,663	12,808
<i>postal drafts</i>	248	273	290	328	368
JCC Multipack	443	578	721	817	901
<i>of which:</i>					
<i>payments</i>	364	473	582	664	741
<i>cash withdrawals</i>	79	105	139	153	160
JCC Transfer <sup>1)</sup>	nap	nap	5	47	75
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

1) Operations began on 9 November 2001.

**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>	22.3	23.0	22.6	23.4	22.8
<i>of which:</i>					
<i>face-to-face</i>	22.3	23.0	22.6	23.4	22.8
<i>via PC or other terminal</i>	nap	nap	neg	nap	nap
<i>telebanking</i>	nap	nap	neg	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card	1.8	2.4	3.4	3.8	4.8
<i>of which:</i>					
<i>face-to-face</i>	1.8	2.4	3.4	3.8	4.8
<i>via PC or other terminal</i>	neg	neg	neg	neg	neg
<i>telebanking</i>	nap	nap	neg	neg	neg
<i>via mobile phone</i>	nap	nap	neg	neg	neg
Payments by credit card <sup>3)</sup>	5.2	6.4	7.8	9.2	10.2
<i>of which:</i>					
<i>face-to-face</i>	5.2	6.4	7.8	9.2	10.1
<i>via PC or other terminal</i>	neg	neg	neg	neg	0.1
<i>telebanking</i>	nap	nap	neg	neg	neg
<i>via mobile phone</i>	nap	nap	neg	neg	neg
Credit transfers <sup>4)</sup>	2.4	2.7	2.9	4.5	4.1
<i>of which:</i>					
<i>face-to-face</i>	2.4	2.7	2.9	4.1	3.9
<i>via PC or other terminal</i>	neg	neg	neg	0.4	0.2
<i>telebanking</i>	nap	nap	neg	neg	neg
<i>via mobile phone</i>	nap	nap	neg	neg	neg
Direct debits	5.1	6.0	6.5	6.7	6.7
<i>of which:</i>					
<i>face-to-face</i>	5.1	6.0	6.5	6.7	6.7
<i>via PC or other terminal</i>	neg	neg	neg	neg	neg
<i>telebanking</i>	nap	nap	neg	neg	neg
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>36.8</b>	<b>40.5</b>	<b>43.2</b>	<b>47.6</b>	<b>48.6</b>

1) Includes items initiated by banks.

2) Includes government cheques but excludes postal drafts (see Table 7 for statistics).

3) Includes delayed debit cards (although these are negligible in volume terms).

4) Includes transfers for servicing public debt.

Table 10

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

(CYP millions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>2)</sup>	16,005.5	19,128.3	15,410.2	15,820.6	16,128.8
<i>of which:</i>					
face-to-face	16,005.5	19,128.3	15,395.9	15,820.6	16,128.8
via PC or other terminal	nap	nap	6.3	nap	nap
telebanking	nap	nap	8.0	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by debit card	87.5	121.1	174.0	196.8	223.0
<i>of which:</i>					
face-to-face	87.5	121.1	174.0	195.5	220.4
via PC or other terminal	neg	neg	neg	1.3	2.6
telebanking	nap	nap	neg	neg	neg
via mobile phone	nap	nap	neg	neg	neg
Payments by credit card <sup>3)</sup>	245.5	304.6	369.7	430.7	484.2
<i>of which:</i>					
face-to-face	245.5	304.6	369.7	427.0	476.2
via PC or other terminal	neg	neg	neg	3.7	8.0
telebanking	nap	nap	neg	neg	neg
via mobile phone	nap	nap	neg	neg	neg
Credit transfers <sup>4)</sup>	25,541.8	98,377.1	60,106.8	47,420.1	49,398.3
<i>of which:</i>					
face-to-face	nav	40,935.4	31,600.3	23,176.7	22,826.4
via PC or other terminal <sup>5)</sup>	nav	57,441.7	28,505.7	24,242.8	26,569.1
telebanking	nap	nap	0.8	0.6	2.8
via mobile phone	nap	nap	neg	neg	neg
Direct debits	317.5	391.8	412.6	622.1	621.3
<i>of which:</i>					
face-to-face	317.5	391.8	412.6	619.0	617.8
via PC or other terminal	neg	neg	neg	3.1	3.5
telebanking	nap	nap	neg	neg	neg
via mobile phone	nap	nap	nap	nap	nap
Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>42,197.8</b>	<b>118,322.9</b>	<b>76,473.3</b>	<b>64,490.3</b>	<b>66,855.6</b>

1) Includes items initiated by banks.

2) Includes government cheques but excludes postal drafts (see Table 8 for statistics).

3) Includes delayed debit cards.

4) Includes transfers for servicing public debt.

5) Includes transfers via SWIFT through the large-value credit transfer system (see Table 8 for statistics).

Table 11a

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

## volume of transactions

(thousands)

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
Cyprus Stock Exchange	522	1,761	1,429	455	225
<b>Clearing houses</b>					
Cyprus Stock Exchange <sup>1)</sup>	522	1,761	1,429	455	225
<b>Securities settlement system</b>					
Cyprus Stock Exchange <sup>1)</sup>	522	1,761	1,429	455	225

1) Same data as under "Trading platform". There is no OTC trading in Cyprus. The data relating to transactions executed outside the stock exchange are not readily available.

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
Cyprus Stock Exchange	3,858	6,266	2,220	371	154
<i>of which:</i>					
<i>shares</i>	3,201	5,846	2,092	328	122
<i>warrants</i>	633	411	123	40	30
<i>corporate bonds</i>	16	5	1	2	1
<i>government securities</i>	8	4	4	1	2
<b>Clearing houses</b>					
Cyprus Stock Exchange <sup>1)</sup>	3,858	6,266	2,220	371	154
<b>Securities settlement system</b>					
Cyprus Stock Exchange <sup>1)</sup>	3,858	6,266	2,220	371	154

1) Same data as under "Trading platform". There is no OTC trading in Cyprus. The data relating to transactions executed outside the stock exchange are not readily available.

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

	1999	2000	2001	2002	2003
<b>Trading system</b>					
Cyprus Stock Exchange	23	46	42	32	21
<i>of which:</i>					
<i>Central Bank of Cyprus</i>	1	1	1	1	1
<i>brokerage firms</i>	22	45	41	31	20
<b>Clearing systems</b>					
Cyprus Stock Exchange <sup>1)</sup>	23	46	42	32	21
<b>Securities settlement system</b>					
Cyprus Stock Exchange <sup>1)</sup>	23	46	42	32	21

1) Same data as under "Trading platform".

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

	1999	2000	2001	2002	2003
<b>Cyprus Stock Exchange</b>					
Value of securities listed (CYP millions)	14,676	8,296	5,578	4,374	4,442
<i>of which:</i>					
<i>shares</i>	12,741	7,116	3,998	2,723	2,355
<i>warrants</i>	728	217	84	56	6
<i>corporate bonds</i>	343	131	109	101	223
<i>government securities</i>	864	832	1,387	1,494	1,858
Number of securities listed	150	240	276	262	257
<i>of which:</i>					
<i>shares</i>	66	120	153	159	156
<i>warrants</i>	37	86	79	60	35
<i>corporate bonds</i>	16	13	5	8	10
<i>government securities</i>	31	21	39	35	56
Funds raised during the year (CYP millions)	447	1,045	747	766	938
<i>of which:</i>					
<i>new share issues</i>	29	471	122	16	68
<i>rights issues and partly-paid shares</i>	77	335	7	2	9.3
<i>conversion of warrants and bonds</i>	0	0	0	0	0
<i>corporate bonds</i>	72	0	7	0	162
<i>government securities</i>	269	239	611	748	698
Number of securities issued	59	89	63	47	46

Table 11e

## Netting ratio in clearing systems

	1999	2000	2001	2002	2003
<b>Name of system</b>					
Netting ratio for cash over year	nav	nav	0.76	0.72	0.69
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	9	9	9	9	9
<i>of which live</i>	9	9	9	9	9
Sub-members	15	18	17	19	21
<i>of which live</i>	15	17	17	19	21
Participants	1	1	1	1	1
<i>of which live</i>	1	0	0	1	2
Total users	25	28	27	29	31
<i>of which live</i>	25	26	26	29	31
<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	1,447,863	1,614,489	1,803,969	2,017,146	2,244,043
<i>of which:</i>					
<i>category I</i>	704,503	820,312	946,152	1,055,748	1,157,482
<i>category II</i>	342,631	379,993	425,892	449,647	502,790
Total messages received	1,167,452	1,316,805	1,456,524	1,647,314	1,866,296
<i>of which:</i>					
<i>category I</i>	483,361	537,175	592,972	646,324	705,369
<i>category II</i>	145,750	165,262	176,682	188,209	213,922
Domestic traffic	165,653	162,339	179,599	277,476	346,711
<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 <sup>1)</sup> (thousands)	10,282.8	10,272.5	10,224.2	10,200.8	10,211.1
GDP (CZK billions)	1,902.3	2,146.2	2,323.1	2,408.4	2,410.1
GDP per capita (CZK)	184,998.2	208,926.7	227,215.8	236,099.1	236,027.4
Exchange rate vis-à-vis ECU/EUR					
<i>end of year</i>	<i>36.10</i>	<i>35.05</i>	<i>31.96</i>	<i>31.19</i>	<i>32.33</i>
<i>average</i>	<i>36.88</i>	<i>35.60</i>	<i>34.07</i>	<i>30.81</i>	<i>31.84</i>

1) Average for the year.

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

(end of year, CZK billions)

	1999	2000	2001	2002	2003
Banknotes and coins	157.9	171.8	180.4	197.8	221.4
Transferable deposits	321.9	370.7	453.1	494.5	588.1
Other	neg	neg	neg	neg	neg
Narrow money supply (M1)	479.8	542.5	633.5	692.3	809.5
<i>Memorandum items:</i>					
Broad money supply (L)	1,443.9	1,546.3	1,712.4	1,696.0	1,787.0
Transferable deposits in foreign currencies	147.9	157.5	157.1	145.8	142.7
Outstanding value on e-money schemes	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>on card-based products</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>on network-based products</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

(end of year, CZK billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	26.3	26.6	30.3	28.4	27.7
<i>of which:</i>					
<i>required reserves</i>	25.5	27.0	28.4	28.5	29.4
<i>free reserves <sup>1)</sup></i>	<i>0.8</i>	<i>-0.4</i>	<i>1.9</i>	<i>-0.1</i>	<i>-1.7</i>
Transferable balances held at other banks	428.2	410.9	472.1	294.7	247.4
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	neg	1.5	0.5	neg	0.0

1) The permission deviation of the daily level of a bank's reserves from the set level allows negative figures.

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

(end of year, total value, CZK millions)

	1999	2000	2001	2002	2003
Total banknotes issued	178,963	191,584	201,793	219,360	242,102
<i>of which:</i>					
<i>CZK 5,000</i>	<i>57,120</i>	<i>61,103</i>	<i>58,958</i>	<i>69,689</i>	<i>80,650</i>
<i>CZK 2,000</i>	<i>18,102</i>	<i>20,370</i>	<i>22,708</i>	<i>28,985</i>	<i>38,741</i>
<i>CZK 1,000</i>	<i>75,153</i>	<i>88,365</i>	<i>98,416</i>	<i>98,972</i>	<i>100,481</i>
<i>CZK 500</i>	<i>17,955</i>	<i>9,689</i>	<i>9,225</i>	<i>9,076</i>	<i>9,139</i>
<i>CZK 200</i>	<i>4,984</i>	<i>6,667</i>	<i>7,095</i>	<i>7,212</i>	<i>7,450</i>
<i>CZK 100</i>	<i>3,964</i>	<i>3,629</i>	<i>3,594</i>	<i>3,594</i>	<i>3,735</i>
<i>CZK 50</i>	<i>1,522</i>	<i>1,625</i>	<i>1,674</i>	<i>1,716</i>	<i>1,795</i>
<i>CZK 20</i>	<i>163</i>	<i>136</i>	<i>123</i>	<i>115</i>	<i>111</i>

Total coins issued	4,976	5,416	5,781	6,114	6,339
<i>of which:</i>					
<i>CZK 50</i>	138	158	168	194	205
<i>CZK 20</i>	1,756	1,978	2,140	2,296	2,407
<i>CZK 10</i>	1,067	1,144	1,200	1,249	1,290
<i>CZK 5</i>	587	621	656	678	692
<i>CZK 2</i>	364	392	419	439	454
<i>CZK 1</i>	229	244	258	271	277
<i>CZK 0.5</i>	107	116	127	135	139
<i>CZK 0.2</i>	90	98	107	108	99
<i>CZK 0.1</i>	51	56	63	70	67
<i>commemorative coins</i>	587	609	643	674	709
Total banknotes and coins issued	183,939	197,000	207,574	225,474	248,441
Banknotes and coins held by credit institutions	26,029	25,200	27,174	27,674	27,041
Banknotes and coins in circulation outside credit institutions	157,910	171,800	180,400	197,800	221,400

**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 (CZK billions)
Central bank	1	7	21	0	72.9
Credit institutions	35	1,670	7,475	1,226	415.2
Post Office	1	3,415	nav	nav	nav
Total	37	5,092	7,496	1,266	588.1
<i>of which:</i>					
<i>virtual institutions</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
Branches of foreign banks	9	19	30	nav	25.9
<i>of which:</i>					
<i>EU-based</i>	9	19	30	nav	25.9

**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)	2,784.5	3,976.6	4,556.3	5,768.9	6,651.1
Number of networks	4	4	4	4	4
Number of ATMs with a cash dispensing function	1,499	1,602	1,923	2,254	2,555
<i>of which:</i>					
<i>open access</i>	<i>nav</i>	<i>nav</i>	1,919	2,226	2,381
<i>limited access</i>	<i>nav</i>	<i>nav</i>	4	28	174
Volume of transactions (millions)	70.0	85.8	100.7	106.8	134.1
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	<i>nav</i>	100.7	106.1	133.2
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.7	0.9
Value of transactions (CZK billions)	128.0	175.5	232.7	285.4	429.4
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	<i>nav</i>	232.5	283.1	426.1
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	0.2	2.3	3.3
Number of ATMs with a giro transfer function	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<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 (CZK 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)	2,790.0	3,960.4	4,516.3	5,658.3	6,102.8
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	455.6	<i>nav</i>

Number of networks	<i>nav</i>	5	5	3	6
Number of terminals	8,962	13,187	17,931	25,358	30,819
Volume of transactions (millions)	6.0	14.5	26.6	41.0	55.9
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	13.6	<i>nav</i>
Value of transactions (CZK billions)	14.0	27.0	44.7	52.5	82.1
<i>of which:</i>					
<i>transactions with retailer cards (CZK billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	17.7	<i>nav</i>
<b>Credit function</b>					
Cards with a credit function (thousands)	5.6	38.7	53.2	113.2	214.7
<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	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (CZK 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 (CZK billions)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of accepting terminals	<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 purchase transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of purchase transactions (CZK billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of loading transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of loading terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of money loaded (CZK billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Outstanding value on e-money schemes (CZK billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<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	<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 (CZK 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)	2,834.7	4,007.0	4,569.9	5,769.4	6,326.6
<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>	39.1	7.9	0.4	<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
CERTIS	202.6	226.4	259.6	289.5	304.0
<b>Concentration ratio</b>	<b><i>nav</i></b>	<b><i>nav</i></b>	<b><i>nav</i></b>	<b><i>nav</i></b>	<b><i>nav</i></b>

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

	1999	2000	2001	2002	2003
CERTIS	93,046	96,103	103,349	109,576	96,928
<b>Concentration ratio</b>	<b><i>nav</i></b>	<b><i>nav</i></b>	<b><i>nav</i></b>	<b><i>nav</i></b>	<b><i>nav</i></b>

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	2.7	2.5	2.0	0.3	0.6
<i>of which:</i>					
<i>face-to-face</i>	2.7	2.5	2.0	0.3	0.6
<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 card	6.0	14.5	26.6	41.0	55.9
<i>of which:</i>					
<i>face-to-face</i>	6.0	14.5	26.6	41.0	55.9
<i>via PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	415.2	423.1	691.2	503.3	362.3
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	629.2	404.9	205.7
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	14.9	54.8	122.3
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	46.3	41.0	30.7
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	0.8	2.6	3.6
Direct debits	79.1	124.2	200.3	209.7	250.3
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	193.9	208.6	230.6
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	0.8	0.9	8.0
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	2.4	0.2	11.5
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	3.2	<i>nap</i>	0.2
Card-based e-money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Network-based e-money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>503.0</b>	<b>564.3</b>	<b>920.1</b>	<b>754.3</b>	<b>669.1</b>

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	219.2	231.3	194.0	13.9	3.7
<i>of which:</i>					
<i>face-to-face</i>	219.2	231.3	194.0	13.9	3.7
<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	14.0	27.0	44.7	52.5	82.1
<i>of which:</i>					
<i>face-to-face</i>	14.0	27.0	44.7	52.5	82.1
<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>
Payments by credit card	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>



<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	37,184.3	47,724.4	81,918.8	64,987.9	46,531.3
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	64,839.7	46,459.8	33,238.4
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	4,956.1	3,688.0	11,360.8
<i>teleshopping</i>	<i>nav</i>	<i>nav</i>	12,120.5	14,831.5	1,916.2
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	2.5	8.6	15.9
Direct debits	267.7	465.4	2,476.0	2,004.0	3,063.4
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	2,414.7	1,892.0	2,785.8
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	1.3	64.2	195.5
<i>teleshopping</i>	<i>nav</i>	<i>nav</i>	60.0	47.8	80.4
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	0.0	0.0	1.7
Card-based e-money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Network-based e-money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>37,685.20</b>	<b>48,448.10</b>	<b>84,633.50</b>	<b>67,058.30</b>	<b>49,680.50</b>

**Table 11a****Instructions handled by securities settlement systems<sup>1)</sup>:****volume of transactions***(millions)*

	1999	2000	2001	2002	2003
RM-SYSTEM	367	158	88	39	60
UNIVYC	0.341	0.317	0.287	0.248	0.228
TKD (SKD)	0.025	0.027	0.022	0.016	0.017

1) The system does not provide a breakdown of the volume of transactions by type of security.

**Table 11b****Instructions handled by securities settlement systems<sup>1)</sup>:****market value of transactions***(CZK billions)*

	1999	2000	2001	2002	2003
RM-SYSTEM	181	61	19	20	9
UNIVYC	1,758	2,245	4,361	3,638	2,710
TKD (SKD)	16,161.0	23,258.0	22,865.0	32,418.0	39,040.0

1) The system does not provide a breakdown of the value of transactions by type of security.

**Table 11c****Number of participants in securities settlement systems**

	1999	2000	2001	2002	2003
<b>RM-SYSTEM</b>					
Banks	13	9	6	6	6
Stockbrokers	81	68	61	32	27
Other (Treasury bodies)	66	51	48	11	8
<b>UNIVYC</b>					
Banks	22	21	13	13	15
Stockbrokers	38	30	20	19	14
<b>TKD (SKD)</b>					
Banks	30	40	42	48	50
Securities houses	17	27	31	21	25
Insurance companies	27	20	23	25	25
Foreign central banks	1	1	1	1	1
Other (Treasury bodies)	139	97	91	78	26

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

	1999	2000	2001	2002	2003
Value of securities registered (CZK billions)					
SCP	1,184	1,217	1,313	1,399	1,259
TKD (SKD)	1,174	1,283	1,433	2,132	1,842
Volume of securities registered (millions)					
SCP	2,604	2,747	2,986	3,655	2,196
TKD (SKD)	nav	0.6	0.6	0.9	0.9

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

	1999	2000	2001	2002	2003
<b>Name of system</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	12	10	9	9	8
<i>of which live</i>	12	10	9	9	8
Sub-members	12	12	13	12	12
<i>of which live</i>	12	12	13	12	12
Participants	7	7	7	7	7
<i>of which live</i>	6	6	6	6	6
Total users	31	29	29	28	27
<i>of which live</i>	30	28	28	27	26
<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	4,864,520	5,215,151	5,164,273	5,269,603	5,869,390
<i>of which:</i>					
<i>category I</i>	1,994,717	2,170,866	2,217,716	2,298,247	2,622,969
<i>category II</i>	1,017,645	1,105,586	1,085,525	1,017,908	1,054,739
Total messages received	3,866,700	4,121,021	4,242,245	4,173,149	4,377,357
<i>of which:</i>					
<i>category I</i>	1,797,941	2,008,208	2,165,171	2,239,799	2,382,303
<i>category II</i>	528,322	482,294	473,043	478,069	502,621
Domestic traffic	165,653	162,339	179,599	555,506	612,218
<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 <sup>1)</sup> (thousands)	1,376.0	1,370.0	1,364.0	1,359.0	1,354.0
GDP (EEK billions, current prices)	76.3	87.4	97.9	108.0	116.2
GDP per capita (EEK)	55,470.3	63,779.9	71,770.2	79,487.6	85,783.7
Exchange rate vis-à-vis ECU/EUR					
<i>end of year</i>	15.65	15.65	15.65	15.65	15.65
<i>average</i>	15.65	15.65	15.65	15.65	15.65

1) Average for the year.

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

(end of year, EEK billions)

	1999	2000	2001	2002	2003
Banknotes and coins	5.71	6.20	6.95	6.99	7.13
Transferable deposits <sup>1)</sup>	13.61	17.20	21.79	24.44	28.96
Narrow money supply (M1) <sup>2)</sup>	19.32	23.40	28.74	31.43	36.10
<i>Memorandum items:</i>					
Broad money supply (M2) <sup>3)</sup>	26.34	32.95	40.78	45.32	50.25
Transferable deposits in foreign currencies	2.01	2.74	3.82	4.21	5.35
Outstanding value on e-money schemes	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>on card-based products</i>	nap	nap	nap	nap	nap
<i>on network-based products</i>	nap	nap	nap	nap	nap

1) Includes Estonian kroon and foreign currency demand deposits (excluding deposits of non-residents and central government).

2) In January 2002, the Bank of Estonia changed the definition of monetary aggregates. The earlier time series were recalculated according to the new definitions.

3) M2=M1+time, savings and other deposits in Estonian krooni and foreign currency held by residents with credit institutions, loan and savings co-operatives and the Bank of Estonia.

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

(end of year, EEK billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	4.82	5.71	3.78	3.56	5.06
<i>of which:</i>					
<i>required reserves</i>	2.36	2.21	1.31	1.53	2.05
<i>free reserves</i>	2.47	3.51	2.48	2.03	3.00
Transferable balances held at other banks	1.51	2.25	2.43	4.64	3.36
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	nap	nap	nap	nap	nap

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

(end of year, total value, EEK billions)

	1999	2000	2001	2002	2003
Total banknotes issued	6.59	7.21	7.99	8.02	8.23
<i>of which:</i>					
<i>EEK 500</i>	5.19	5.82	6.58	6.65	6.80
<i>EEK 100</i>	1.08	1.06	1.07	1.02	1.07
<i>EEK 50</i>	0.06	0.06	0.05	0.05	0.05
<i>EEK 25</i>	0.14	0.15	0.16	0.17	0.18
<i>EEK 10</i>	0.06	0.06	0.06	0.07	0.07
<i>EEK 5</i>	0.03	0.03	0.03	0.04	0.04
<i>EEK 2</i>	0.02	0.02	0.02	0.02	0.02

EEK 1	0.01	0.01	0.01	neg	neg
Total coins issued <sup>1)</sup>	0.05	0.07	0.08	0.08	0.09
of which:					
EEK 5	0.01	0.01	0.01	0.01	0.01
EEK 1	0.01	0.03	0.03	0.04	0.04
EEK 0.5	0.01	0.01	0.01	0.01	0.01
EEK 0.2	0.01	0.01	0.01	0.01	0.02
EEK 0.1	0.01	0.01	0.01	0.01	0.01
EEK 0.05	neg	neg	neg	neg	neg
Commemorative coins					
EEK 500	neg	neg	neg	neg	neg
EEK 100	neg	neg	neg	neg	neg
EEK 10	neg	neg	neg	neg	neg
EEK 1	neg	neg	neg	neg	neg
EEK 15.65	neg	neg	neg	neg	neg
Total banknotes and coins issued	6.64	7.27	8.06	8.11	8.32
Banknotes and coins held by credit institutions	0.94	1.08	1.11	1.12	1.18
Banknotes and coins in circulation outside credit institutions	5.71	6.20	6.95	6.99	7.13

1) Does not include the value of commemorative coins, which cannot be used as a means of payment.

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

Categories	Number of institutions	Number of branches	Number of accounts	Number of internet-linked accounts	Value of accounts (EEK billions)
Central bank	1	1	23	nap	5.13
Credit institutions	6	188	nav	nav	33.95
Savings and loan associations <sup>2)</sup>	11	nav	nav	nav	0.01
Post Office	1	561	nav	nav	nav
Total <sup>1)</sup>	19	750	nav	nav	39.08
of which:					
virtual institutions	nap	nap	nap	nap	nap
Branches of foreign banks	1	9	nav	nav	1.90
of which:					
EU-based	1	9	nav	nav	1.90

- 1) The total under "Value of accounts" differs from that under "Transferable deposits" in Table 2 because the central bank figures and non-resident and central government demand deposits are not included in the figures in Table 2.
- 2) Savings and loan associations (SLAs) are financial institutions whose principal and permanent activity is to conduct transactions and operations, such as receiving deposits and granting loans, in order to serve their members (i.e. natural persons who reside or own immovable property within the territory of the SLA, and legal persons located within the same territory).

**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)	771	858	987	1,120	1,198
Number of networks	3	3	3	3	3
Number of ATMs with a cash dispensing function	530	564	600	638	646
of which:					
open access	530	564	600	638	646
limited access	nap	nap	nap	nap	nap
Volume of transactions (millions)	28.92	37.15	43.00	46.59	47.44
of which:					
at ATMs with open access	28.92	37.15	43.00	46.59	47.44

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<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 (EEK billions)	21.57	28.73	34.26	37.03	38.15
<i>of which:</i>					
<i>at ATMs with open access</i>	21.57	28.73	34.26	37.03	38.15
<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	388	427	470	467	476
volume of transactions (millions)	1.13	2.26	3.48	4.47	4.22
value of transactions (EEK billions)	1.31	2.25	2.92	3.44	2.92
<b>Debit function</b>					
Cards with a debit function (thousands)	749	815	877	964	1,012
<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	2	2	2	2
Number of terminals	3,267	4,084	5,260	7,353	9,184
Volume of transactions (millions) <sup>1)</sup>	8.81	14.02	23.38	34.48	47.60
<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 (EEK billions) <sup>2)</sup>	3.87	5.91	8.82	11.33	13.18
<i>of which:</i>					
<i>transactions with retailer cards (EEK 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)	21	43	110	155	186
<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	2	2	2	2
Number of terminals	3,267	4,084	5,260	7,353	9,184
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 (EEK 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 (EEK 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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of accepting terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of purchase transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of purchase transactions (EEK billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of money loaded (EEK billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Outstanding value on e-money schemes (EEK billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<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 (EEK billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Memorandum item:</b>					
Total number of cards in circulation (thousands)	771	858	987	1,120	1,198
<i>of which:</i>					
<i>cards with a combined debit and cash function (thousands)</i>	749	815	877	964	1,012
<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) Transactions by debit and credit cards.

2) Transactions by debit and credit cards.

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

	1999	2000	2001	2002	2003
Estonian RTGS <sup>1)</sup>	nap	nap	nap	0.02	0.03
Estonian DNS <sup>2)</sup>	nap	nap	nap	13.67	16.31
EPNAS <sup>3)</sup>	10.34	10.92	12.70	0.68	nap
Credit transfers	10.33	10.92	12.70	0.68	nap
Cheques	neg	neg	neg	neg	nap
<b>Concentration ratio</b>					
Estonian RTGS	nap	nap	nap	80.5%	88.7%
Estonian DNS	nap	nap	nap	99.3%	99.5%
EPNAS	99.0%	99.0%	99.2%	99.5%	nap

1) The estonian RTGS system was launched on 21 January 2002.

2) The estonian DNS system was launched on 21 January 2002.

3) The settlement system EPNAS was operational until the launch of the RTGS and DNS systems on 21 January 2002.

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

	1999	2000	2001	2002	2003
Estonian RTGS <sup>1)</sup>	nap	nap	nap	502.91	525.02
Estonian DNS <sup>2)</sup>	nap	nap	nap	145.44	155.67
EPNAS <sup>3)</sup>	235.0	279.2	322.2	15.90	nap
Credit transfers	235.0	279.2	322.2	15.90	nap
Cheques	neg	neg	neg	neg	nap
<b>Concentration ratio</b>					
Estonian RTGS	nap	nap	nap	93.5%	94.3%
Estonian DNS	nap	nap	nap	98.4%	98.2%
EPNAS	98.1%	97.9%	97.8%	98.5%	nap

1) The estonian RTGS system was launched on 21 January 2002.

2) The estonian DNS system was launched on 21 January 2002.

3) The settlement system EPNAS was operational until the launch of the RTGS and DNS systems on 21 January 2002.

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	0.01	0.02	0.02	0.02	0.03
<i>of which:</i>					
<i>face-to-face</i>	0.01	0.02	0.02	0.02	0.03
<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/credit cards <sup>1)</sup>	8.81	14.02	23.38	34.48	47.60
<i>of which:</i>					
<i>face-to-face</i>	7.67	11.76	19.90	30.01	43.38
<i>via PC or other terminal</i>	1.13	2.26	3.48	4.47	4.22
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Credit transfers <sup>2)</sup>	26.28	31.27	38.79	44.68	50.05
<i>of which:</i>					
<i>face-to-face</i>	7.12	5.24	4.51	4.30	3.85
<i>via PC or other terminal</i>	3.91	7.66	13.12	18.55	24.45

telebanking	14.85	18.08	20.42	21.50	21.50
via mobile phone	nav	nav	nav	nav	nav
Direct debits	0.85	2.78	4.94	6.59	8.57
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 e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
Other	nap	nap	0.01	0.04	0.01
<b>Total</b>	<b>35.95</b>	<b>48.10</b>	<b>67.14</b>	<b>85.81</b>	<b>106.26</b>

1) Payments by debit and credit cards.

2) Includes items initiated by banks (figures in millions) : 0.39 in 1999, 0.28 in 2000, 0.74 in 2001, 0.33 in 2002, 0.25 in 2003.

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	0.19	0.26	0.25	0.27	0.21
of which:					
face-to-face	0.19	0.26	0.25	0.27	0.21
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/credit cards <sup>1)</sup>	3.87	5.91	8.82	11.33	13.18
of which:					
face-to-face	2.56	3.66	5.89	7.90	10.26
via PC or other terminal	1.31	2.25	2.92	3.44	2.92
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Credit transfers <sup>2)</sup>	1,046.03	1,698.32	1,924.80	2,055.01	2,111.11
of which:					
face-to-face	137.56	179.15	117.98	127.24	145.86
via PC or other terminal	23.13	44.62	93.27	137.56	207.46
telebanking	300.76	387.25	444.76	461.19	469.85
via mobile phone	nav	nav	nav	nav	nav
Direct debits	0.23	0.68	1.31	2.11	2.93
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 e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
Other <sup>3)</sup>	neg	0.36	11.04	7.53	3.82
<b>Total</b>	<b>1,050.32</b>	<b>1,705.53</b>	<b>1,946.22</b>	<b>2,076.26</b>	<b>2,131.25</b>

1) Payments by debit and credit cards.

2) Includes items initiated by banks (figures in EEK billions): 584.58 in 1999, 1,087.3 in 2000, 1,268.78 in 2001, 1,329.02 in 2002, 1,287.94 in 2003.

3) Includes items initiated by banks (figures in EEK billions): neg in 1999, 0.36 in 2000, neg in 2001, 0.04 in 2003.

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
TSE	44.66	36.69	30.08	21.88	22.47
Government securities	3.50	3.03	1.88	1.18	0.71
Bonds and notes	1.75	1.61	0.78	0.12	0.03
Shares	39.41	32.06	27.42	20.58	21.74
Fund units	nap	nap	nap	nap	nap
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement system</b>					
ECSD	77.89	76.69	61.52	62.63	68.09
Government securities	17.58	21.04	17.11	12.21	7.03
Bonds and notes	3.77	3.11	2.11	1.08	1.10
Shares	54.34	48.06	36.39	32.81	32.75
Fund units	2.06	4.45	5.92	16.53	27.21

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
TSE	4.47	5.54	4.11	4.17	7.85
Government securities	0.22	0.35	0.18	0.09	0.09
Bonds and notes	0.10	0.08	0.07	0.03	0.13
Shares	4.16	5.10	3.87	4.05	7.63
Fund units	nap	nap	nap	nap	nap
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement system</b>					
ECSD	17.28	14.74	14.10	23.14	27.94
Government securities	0.23	0.42	0.19	0.10	0.13
Bonds and notes	9.07	3.21	3.45	4.47	2.27
Shares	7.23	9.75	8.02	14.22	20.65
Fund units	0.72	1.36	2.44	4.34	4.88

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
TSE	12	11	9	13	13
Banks	5	5	5	5	5
Stockbrokers	7	6	4	8	8
Others	nap	nap	nap	nap	nap
<b>Clearing systems</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement system</b>					
ECSD	6	7	8	11	9
Banks	4	5	5	7	7
Stockbrokers	nap	nap	1	1	1
Others	2	2	2	3	1



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

	1999	2000	2001	2002	2003
<b>Estonian CSD</b>					
Value of securities issued (EEK millions)	388.71	48.53	0.85	5.05	44.15
Number of securities issued	6	1	1	1	5
Value of securities registered (EEK millions)	34,171.21	36,876.64	36,761.90	77,486.38	93,244.52
Number of securities registered	309	254	824	5,304	6,187

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

	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

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

	1999	2000	2001	2002	2003
Members	3	3	3	3	3
<i>of which live</i>	3	3	3	3	3
Sub-members	1	1	1	1	1
<i>of which live</i>	1	1	1	1	1
Participants	2	4	4	4	4
<i>of which live</i>	2	4	4	4	4
Total users	6	8	8	8	8
<i>of which live</i>	6	8	8	8	8
<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	676,626	816,750	935,825	946,692	1,027,375
<i>of which:</i>					
<i>category I</i>	385,591	450,277	511,647	517,960	581,061
<i>category II</i>	155,551	188,645	217,005	190,158	191,119
Total messages received	614,466	776,303	904,129	943,467	1,061,208
<i>of which:</i>					
<i>category I</i>	333,904	425,160	479,174	483,874	541,894
<i>category II</i>	42,441	51,541	46,097	40,132	51,547
Domestic traffic	19,746	15,797	22,125	62,340	95,816
<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 <sup>1)</sup> (thousands)	10,237.5	10,211.0	10,187.6	10,158.6	10,129.5
GDP (HUF billions)	11,393.5	13,172.3	14,849.6	16,743.7	18,568.2
GDP per capita (HUF)	1,112,918	1,290,010	1,457,617	1,648,228	1,833,079
Exchange rate vis-à-vis ECU/EUR					
<i>end of year</i>	<i>254.70</i>	<i>265.00</i>	<i>245.18</i>	<i>236.07</i>	<i>264.74</i>
<i>average</i>	<i>252.77</i>	<i>260.04</i>	<i>256.59</i>	<i>242.90</i>	<i>253.52</i>

1) Average for the year.

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

(end of year, HUF billions)

	1999	2000	2001	2002	2003
Banknotes and coins <sup>1)</sup>	855.3	883.9	1,037.9	1,181.8	1,346.9
Transferable deposits <sup>2)</sup>	1,506.8	1,769.9	2,075.7	2,473.2	2,680.8
Narrow money supply (M1) <sup>3)</sup>	2,362.1	2,653.8	3,113.3	3,655.0	4,027.6
<i>Memorandum items:</i>					
Broad money supply <sup>4)</sup>	5,192.4	6,129.5	7,177.7	7,858.5	8,790.8
Transferable deposits in foreign currencies	224.2	274.1	334.2	349.4	388.9
Outstanding value on e-money schemes	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>on card-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>on network-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

1) Includes the value of banknotes and coins that are being withdrawn from circulation and the value of commemorative banknotes and coins

2) Includes overnight deposits (denominated in domestic and foreign currencies) because transferable deposits and other sight deposits are not available separately.

3) M1 consists of banknotes and coins outside monetary financial institutions plus (transferable and other) sight deposits denominated in HUF and foreign currencies.

4) M3 consists of M1 (narrow money), deposits with an agreed maturity of up to two years, repurchase agreements, money market funds shares/units and debt securities issued by MFIs held by MFIs.

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

(end of year, HUF billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank <sup>1)</sup>	527.8	580.5	375.2	341.9	376.7
<i>of which:</i>					
<i>required reserves</i>	<i>521.0</i>	<i>578.4</i>	<i>370.8</i>	<i>338.9</i>	<i>375.9</i>
<i>free reserves</i>	<i>6.8</i>	<i>2.1</i>	<i>4.4</i>	<i>2.9</i>	<i>0.8</i>
Transferable balances held at other banks <sup>1)</sup>	41.5	39.5	28.4	29.4	39.6
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	2.5	2.0	7.4	14.2	8.1

1) Average balances for December.

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

(end of year, total value, HUF billions)

	1999	2000	2001	2002	2003
Total banknotes issued	931.1	940.8	1,105.8	1,245.4	1,431.3
<i>of which:</i>					
<i>HUF 20,000</i>	<i>nap</i>	<i>nap</i>	<i>185.6</i>	<i>303.1</i>	<i>450.9</i>

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HUF 10,000	674.6	709.0	685.1	721.2	757.8
HUF 5,000	170.2	146.7	146.4	130.5	125.7
HUF 2,000	27.3	27.7	29.5	31.2	34.2
HUF 1,000	45.3	42.4	42.8	42.1	43.9
HUF 500	9.1	9.5	10.2	10.4	11.2
HUF 200	4.6	5.5	6.2	6.9	7.6
Total coins issued	17.9	19.6	21.1	23.0	24.5
<i>of which:</i>					
HUF 100	9.9	10.8	11.5	12.4	12.9
HUF 50	2.5	2.8	3.0	3.4	3.7
HUF 20	2.2	2.3	2.5	2.7	3.0
HUF 10	1.3	1.4	1.5	1.7	1.8
HUF 5	0.8	0.9	0.9	1.1	1.2
HUF 2	0.8	0.9	1.0	1.1	1.3
HUF 1	0.5	0.5	0.6	0.7	0.8
Total banknotes and coins issued	949.0	960.4	1,126.9	1,268.4	1,455.8
Banknotes and coins held by credit institutions	109.7	90.2	100.5	97.8	120.0
Banknotes and coins in circulation outside credit institutions <sup>1)</sup>	839.3	870.2	1,026.4	1,170.6	1,335.8

1) Does not include the value of banknotes and coins that are being withdrawn from circulation or the value of commemorative banknotes and coins. The total values outstanding of these items at the end of each year were the following:  
1999: HUF 16 billion; 2000: HUF 13,7 billion; 2001: HUF 11.5 billion; 2002: HUF 11,2 billion; 2003: HUF 11,1 billion

**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 (HUF billions)
Central bank	1	5	1.2	nap	neg
Credit institutions	230	3,817	7,632.0	nav	3,069.7
Post Office	1	3,269	nap	nap	nap
Total <sup>1)</sup>	232	7,091	7,633.2	nav	3,069.7
<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	0	0	0	0	0
<i>of which:</i>					
<i>EU-based</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

1) The value of accounts is equal to the sum of transferable deposits and transferable deposits in foreign currencies in Table 2.

**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)	3,732	4,441	5,000	5,505	6,043
Number of networks	6	6	6	6	6
Number of ATMs with a cash dispensing function	2,358	2,435	2,544	2,742	2,975
<i>of which:</i>					
<i>open access</i>	2,358	2,435	2,544	2,742	2,975
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of POS terminals with a cash dispensing function only (at bank branches and post offices)	7,764	7,875	8,068	8,969	9,646
Volume of transactions at ATMs (millions) <sup>1)</sup>	nav	76.4	85.8	95.7	102.5
Volume of transactions at POS terminals with a cash dispensing function (millions) <sup>1)</sup>	nav	6.2	6.5	7.0	7.6

Total volume of cash withdrawals (millions)	74.8	82.6	92.3	102.7	110.1
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	<i>76.4</i>	<i>85.8</i>	<i>95.7</i>	<i>102.5</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 at ATMs (HUF billions)	<i>nav</i>	1,389.5	1,760.9	2,202.2	2,632.5
Value of transactions at POS terminals with a cash dispensing function (HUF billions)	<i>nav</i>	671.2	743.9	905.0	1154.8
Total value of cash withdrawals (HUF billions)	1,669.0	2,060.7	2,504.8	3,107.2	3,787.3
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	<i>1,389.5</i>	<i>1,760.9</i>	<i>2,202.2</i>	<i>2,632.5</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	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>volume of transactions (millions)</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>value of transactions (HUF billions)</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	3,982	4,475	5,026	5,424	5,706
<i>of which:</i>					
<i>retailer cards (thousands)</i>	286.8	282.8	393.5	399.0	416.0
Number of networks	6	6	6	6	6
Number of terminals	16,740	17,502	18,734	23,109	24,395
Volume of transactions (millions)	96.3	112.4	127.5	148.4	167.3
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>10.2</i>	<i>11.2</i>	<i>11.3</i>	<i>12.1</i>	<i>12</i>
Value of transactions (HUF billions)	1,777.5	2,346.8	2,804.3	3,461.0	4,251.3
<i>of which:</i>					
<i>transactions with retailer cards (HUF billions)</i>	<i>102.2</i>	<i>152.2</i>	<i>146.3</i>	<i>150.5</i>	<i>154.3</i>
<b>Credit function</b>					
Cards with a credit function (thousands) <sup>2)</sup>	141.6	269.9	447.4	642.0	933.6
<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	6	6	6	6	6
Number of terminals	16,740	17,502	18,734	23,109	24,395
Volume of transactions (millions)	0.8	2.3	3.9	5.6	8.2
<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 (HUF billions)	12.5	33.8	57.0	81.8	118.5
<i>of which:</i>					
<i>transactions with retailer cards (HUF 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)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of accepting terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of purchase transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of purchase transactions (HUF billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of money loaded (HUF billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Outstanding value on e-money schemes (HUF billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	6.0	6.4	6.2	5.3	10.7
Number of terminals for Visa & Mastercard <sup>3)</sup>					
(credit & charge)	<i>nap</i>	<i>nap</i>	<i>nap</i>	23,109	24,395
Number of terminals <sup>4)</sup> for American Express cards	3,844	4,876	5,712	<i>nap</i>	<i>nap</i>
Number of terminals for Diners Club cards	4,206	6,232	7,512	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	0.08	0.10	0.10	0.01	0.09
Value of transactions (HUF billions)	2.2	3.0	3.0	2.3	4.1
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands) <sup>5)</sup>	4,129.8	4,751.2	5,479.3	6,071.1	6,650.9

of which:

cards with a combined debit and cash function (thousands)	3,695.2	4,192.2	4,632.2	5,025.0	5,290.5
cards with a cheque guarantee function (thousands)	nap	nap	nap	nap	nap

- 1) Figures for ATMs and POS terminals have been separated since 2000.
- 2) From 2000 - 03 almost half of the cards were linked to credit accounts, but there was no interest-free period.
- 3) Number of POS accepting Amex and Diners are included in the data for 2002-03.
- 4) Since 2002 there has been also charge cards bearing the MC and Visa logo.
- 5) Data includes retailer, delayed debit and credit cards.

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

(thousands)

	1999	2000	2001	2002	2003
<b>Interbank Clearing System (ICS)</b>	<b>102,787.8</b>	<b>125,775.4</b>	<b>139,573.2</b>	<b>154,481.7</b>	<b>161,855.0</b>
Customer-initiated credit transfers	75,323.5	85,906.9	92,522.0	95,782.1	98,942.0
Bank-to-bank transfers	0.8	0.2	0.1	0.1	0.1
Direct credits	13,223.7	21,410.1	26,391.5	34,536.7	36,765.6
Direct debits	14,132.6	17,964.4	19,960.5	21,718.9	22,935.2
Rejected payments	107.2	166.4	150.9	155.7	132.5
Other transactions <sup>1)</sup>	nav	327.4	548.2	2,288.1	3,079.6
<b>National Bank of Hungary (NBH) systems</b>	<b>98.0</b>	<b>201.7</b>	<b>289.8</b>	<b>395.3</b>	<b>502.1</b>
<b>VIBER (RTGS) <sup>2)</sup></b>	<b>48.5</b>	<b>158.8</b>	<b>239.8</b>	<b>337.3</b>	<b>429.5</b>
Bank-to-bank transfers	24.5	70.8	121.4	190.3	249.5
DVP transactions	11.2	46.0	59.1	79.3	93.5
Customer transfers	0.1	9.0	35.2	45.1	65.1
NBH and other transactions	12.7	33.0	24.1	22.6	21.4
<b>NBH accounting system <sup>3)</sup></b>	<b>49.5</b>	<b>42.9</b>	<b>50.0</b>	<b>58.0</b>	<b>72.5</b>
<b>Concentration ratio</b>					
<b>ICS</b>	<b>nav</b>	<b>59.26%</b>	<b>64.84%</b>	<b>61.47%</b>	<b>61.00%</b>
<b>VIBER</b>	<b>nav</b>	<b>47.08%</b>	<b>46.86%</b>	<b>47.90%</b>	<b>50.92%</b>

- 1) These transactions comprise: collection orders, cheques, bills of exchange.
- 2) VIBER was implemented in September 1999.
- 3) Although it is not considered a payment system as such, the turnover of the accounting system gives a realistic picture of interbank transactions.

**Table 8****Payment instructions handled by selected interbank funds transfer systems****value of transactions**

(HUF billions)

	1999	2000	2001	2002	2003
<b>Interbank Clearing System (ICS)</b>	<b>37,213.8</b>	<b>41,904.7</b>	<b>42,985.2</b>	<b>45,074.4</b>	<b>48,455.8</b>
Customer-initiated credit transfers	36,259.9	40,499.8	41,130.7	42,425.2	45,188.6
Bank-to-bank transfers	294.1	47.9	29.3	27.9	1.7
Direct credits	572.9	1,103.6	1,499.2	2,193.8	2,755.9
Direct debits	47.9	70.6	87.7	107.4	128.2
Rejected payments	39.0	19.8	17.9	19.9	20.5
Other transactions <sup>1)</sup>	nav	163.0	220.4	300.0	360.9
<b>National Bank of Hungary (NBH) systems</b>	<b>47,786.4</b>	<b>83,514.5</b>	<b>142,345.6</b>	<b>260,713.0</b>	<b>409,278.4</b>
<b>VIBER (RTGS) <sup>2)</sup></b>	<b>24,427.3</b>	<b>82,130.5</b>	<b>139,757.5</b>	<b>258,931.5</b>	<b>396,606.4</b>
Bank-to-bank transfers	13,362.2	43,756.7	90,357.2	209,431.4	317,484.4
DVP transactions	3,899.9	14,626.7	19,895.8	23,882.9	32,166.0
Customer transfers	4.2	1,788.8	13,699.6	9,942.7	10,445.4
NBH and other transactions	7,161.0	21,958.2	15,804.9	15,674.5	36,510.6
<b>NBH accounting system <sup>3)</sup></b>	<b>23,359.1</b>	<b>1,384.0</b>	<b>2,588.1</b>	<b>1,781.6</b>	<b>12,671.9</b>

Concentration ratio					
ICS	nav	44.10%	63.36%	56.03%	56.77%
VIBER	nav	43.36%	58,20%	58,72%	57,78%

- 1) These transactions comprise: collection orders, cheques, bills of exchange.
- 2) VIBER was implemented in September 1999.
- 3) Although it is not considered a payment system as such, the turnover of the accounting system gives a realistic picture of interbank 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 <sup>1)</sup>	0.045	0.120	0.077	neg	neg
<i>of which:</i>					
<i>face-to-face</i>	0.045	0.120	0.077	neg	neg
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card <sup>2)</sup>	23.3	30.5	37.8	49.7	62.3
<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>	nap	nap	nap	nav	nav
<i>via mobile phone</i>	nap	nap	nap	nav	nav
Payments by credit card <sup>3)</sup>	0.5	1.3	2.1	3.4	5.0
<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>	nap	nap	nap	nav	nav
<i>via mobile phone</i>	nap	nap	nap	nav	nav
Credit transfers	103.4	125.4	134.2	131.9	139.5
<i>of which:</i>					
<i>face-to-face</i>	27.8	51.2	45.9	75.5	76.7
<i>via PC or other terminal</i>	nav	nav	nav	53.6	61.5
<i>telebanking</i>	nav	nav	nav	2.7	1.3
<i>via mobile phone</i>	nap	nap	nap	neg	neg
Direct debits <sup>4)</sup>	38.8	42.8	46.5	51.2	54.7
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	45.6	47.6
<i>via PC or other terminal</i>	nav	nav	nav	5.3	7.1
<i>telebanking</i>	nap	nap	nap	0.3	0
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>166.1</b>	<b>200.1</b>	<b>220.7</b>	<b>236.2</b>	<b>261.5</b>

- 1) Estimated data.
- 2) Payments with debit and retailer cards within Hungary and abroad.
- 3) Payments with credit and charge cards within Hungary and abroad.
- 4) In 1997 direct debit payments were carried out by means of bilateral data exchange between the creditor and debtor banks. Direct debits were introduced in the ICS at the end of 1997.

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>1)</sup>	27.8	77.8	39.8	0.6	<i>neg</i>
<i>of which:</i>					
<i>face-to-face</i>	27.8	77.8	39.8	0.6	<i>neg</i>
<i>via PC or other terminal</i>	0	0	0	0	0
<i>telebanking</i>	0	0	0	0	0
<i>via mobile phone</i>	0	0	0	0	0
Payments by debit card <sup>2)</sup>	218.7	325.1	374.3	464.0	571.8
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card <sup>3)</sup>	6.3	15.0	24.0	37.9	56.4
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>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	124,249.0	145,418.0	222,836.1	199,036.4	212,172.8
<i>of which:</i>					
<i>face-to-face</i>	63,177.8	52,884.0	67,004.2	130,659.8	136,285.6
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	67,384.9	75,548.3
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	991.5	332.5
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.2	6.4
Direct debits <sup>5) 6)</sup>	152.7	235.2	284.1	582.5	614.3
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	490.3	115.9
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	89.3	498.4
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	2.9	0
<i>via mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0
Card-based e-money	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Network-based e-money	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Total</b>	<b>124,654.5</b>	<b>146,071.1</b>	<b>223,558.3</b>	<b>200,121.4</b>	<b>213,415.3</b>

1) Estimated data.

2) Payments with debit and retailer cards within Hungary and abroad.

3) Payments with credit and charge cards within Hungary and abroad.

4) By contrast with 2001 includes payments submitted electronically (floppy disk/CDs).

5) In 1997 direct credit payments were carried out by means of bilateral data exchange between the creditor and debtor banks.

Direct debits were introduced in the ICS at the end of 1997.

6) The increase in value between 2001 and 2002 is due to the boom in mortgage loans, which are repayed using direct debits.

The average value of these repayments is 10-20 times larger than that of normal direct debits.

**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>					
Budapest Stock Exchange	1,642,092	1,819,296	1,038,302	874,622	876,245
Spot	1,474,083	1,627,006	911,697	741,703	718,377
<i>of which:</i>					
<i>equities</i>	1,461,482	1,612,482	902,381	730,822	702,701
<i>government bonds</i>	3,158	2,358	632	816	1,131
<i>corporate bonds</i>	650	765	1,166	1,793	2,690
<i>bonds of international institutions</i>	28	17	42	11	13
<i>mortgage bonds</i>	<i>nap</i>	<i>nap</i>	80	365	1,036

<i>T-bills</i>	1,873	547	89	216	435
<i>investment funds</i>	1,106	2,855	4,694	1,134	1,348
<i>compensation notes</i>	5,786	7,982	2,613	6,546	9,023
Derivatives	168,009	192,290	126,605	132,919	157,868
Budapest Commodity Exchange					
Derivatives	3,200	3,559	3,548	10,045	10,127
<b>Clearing houses</b>					
KELER	1,645,292	1,822,882	1,041,850	882,576	884,452
<i>of which:</i>					
<i>BSE spot</i>	1,474,083	1,627,033	911,697	739,612	716,352
<i>BSE derivatives</i>	168,009	192,290	126,605	132,919	157,973
<i>BCE derivatives</i>	3,200	3,559	3,548	10,045	10,127
<b>Securities settlement systems</b>					
KELER	329,462	350,345	345,367	335,795	343,905
<i>of which:</i>					
<i>FOP transfers</i>	270,693	278,136	257,965	237,533	230,722
<i>DVP transfers</i>	41,891	51,867	65,173	80,517	93,505
<i>securities blockings/releases</i>	16,878	20,342	22,229	17,745	19,678

Table 11b

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
Budapest Stock Exchange	9,115.18	5,610.35	2,377.44	2,687.42	3,623.90
Spot	7,825.88	4,256.64	1,627.18	1,844.21	2,218.94
<i>of which:</i>					
<i>equities</i>	3,254.30	3,417.04	1,385.68	1,513.72	1,849.44
<i>government bonds</i>	3,254.30	634.07	158.86	192.73	149.54
<i>corporate bonds</i>	32.03	47.67	35.86	63.71	68.02
<i>bonds of international institutions</i>	3.23	1.02	5.55	0.74	0.25
<i>mortgage bonds</i>	<i>nap</i>	<i>nap</i>	2.79	20.20	101.98
<i>T-bills</i>	1,279.28	153.26	37.38	49.28	44.74
<i>investment funds</i>	0.46	0.57	0.75	0.39	0.77
<i>compensation notes</i>	2.28	3.01	0.32	3.46	4.20
Derivatives	1,289.30	1,353.71	750.26	843.21	1,404.96
Budapest Commodity Exchange					
Derivatives	341.05	578.05	682.88	455.15	1,081.40
<b>Clearing houses</b>					
KELER	9,292.22	5,610.35	1,627.19	3,142.57	4,733.74
<i>of which:</i>					
<i>BSE spot</i>	8,002.92	4,256.64	1,627.19	1,844.21	2,218.93
<i>BSE derivatives</i>	1,289.30	1,353.71	750.26	843.21	1,433.40
<i>BCE derivatives</i>	341.05	578.05	682.88	455.15	1,081.41
<b>Securities settlement systems</b>					
KELER	12,435.43	14,926.51	19,924.39	23,477.14	30,318.94
<i>of which:</i>					
<i>FOP transfers</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>DVP transfers</i>	12,435.43	14,926.51	19,924.39	23,477.14	30,318.94
<i>securities blockings/releases</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Table 11c

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
Budapest Stock Exchange	52	42	34	33	33
<i>of which:</i>					
<i>brokerage firms</i>	51	36	26	18	17
<i>banks</i>	1	6	8	15	16



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Budapest Commodity Exchange <sup>1)</sup>	34	28	22	46	35
<b>Clearing systems</b>					
Budapest Stock Exchange	52	42	34	33	34
<i>of which:</i>					
<i>brokerage firms</i>	51	36	26	18	17
<i>banks</i>	1	6	8	15	17
Budapest Commodity Exchange	nav	38	33	16	15
<b>Securities settlement systems</b>					
KELER	165	152	139	131	129
Investment firms	nav	nav	83	66	34
Banks and specialised financial institutions	nav	nav	42	32	61
Foreign institutions	nav	nav	3	3	3
Other	nav	nav	11	30	31

1) Partly estimated.

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

(end of year)

	1999	2000	2001	2002	2003
<b>KELER</b>					
Value of securities issued (HUF billions)	5,225.1	6,720.3	9,219.0	9,170.0	10,641.6
<i>of which:</i>					
<i>government securities (incl. National Bank of Hungary bonds)</i>	4,348.1	5,193.9	6,095.7	6,915.0	8,120.6
<i>shares</i>	474.0	524.1	558.2	1,153.0	846.8
<i>investment funds</i>	303.6	891.7	2,411.0	601.0	516.1
<i>other securities</i>	99.5	110.6	154.1	501.0	1,158.1
Number of securities issued	5,858,434	5,853,746	5,031,765	3,695,686	2,406,233
<i>of which:</i>					
<i>government securities (incl. National Bank of Hungary bonds)</i>	79,625	19,013	9,449	5,404	227
<i>shares</i>	5,705,908	5,762,000	4,891,515	3,608,369	2,383,699
<i>investment funds</i>	71,962	72,733	72,205	73,617	18,404
<i>other securities</i>	939	0	58,596	8,296	3,903
Value of securities registered (HUF billions)	nap	nap	nap	nap	nap
Number of securities registered	nap	nap	nap	nap	nap

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

	1999	2000	2001	2002	2003
<b>KELER</b>					
T+5 settlement cycle/equities <sup>1)</sup>					
Netting ratio for cash over year	nav	nav	72%	83%	80%
Netting ratio for securities over year	nav	nav	55%	67%	67%
T+2 settlement cycle/bonds					
Netting ratio for cash over year	nav	nav	36%	90%	66%
Netting ratio for securities over year	nav	nav	27%	80%	53%

1) from 18 November 2002 T+3

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

	1999	2000	2001	2002	2003
Members	14	13	13	13	13
<i>of which live</i>	14	13	13	13	13
Sub-members	12	14	12	11	14
<i>of which live</i>	12	14	12	11	14

Participants	18	16	16	15	14
<i>of which live</i>	18	16	16	15	14
Total users	44	43	41	39	41
<i>of which live</i>	44	43	41	39	41
<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	4,366,342	4,692,316	5,103,577	5,427,312	6,167,156
<i>of which:</i>					
<i>category I</i>	1,610,598	1,775,698	1,929,763	2,065,244	2,229,944
<i>category II</i>	1,217,411	1,301,941	1,364,264	1,464,346	1,622,521
Total messages received	2,996,876	3,378,651	3,737,914	4,079,309	4,995,071
<i>of which:</i>					
<i>category I</i>	1,219,919	1,374,210	1,525,200	1,628,998	1,728,703
<i>category II</i>	160,444	203,182	335,620	540,823	837,577
Domestic traffic	479,088	465,624	531,674	640,461	1,377,907
<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 <sup>1)</sup> (thousands)	2,390.5	2,373.0	2,355.0	2,338.6	2,325.3
GDP (LVL millions)	3,889.7	4,348.3	4,812.6	5,194.7	5,872.2
GDP per capita (LVL)	1,627	1,832	2,044	2,221	2,525
Exchange rate vis-à-vis ECU/EUR					
<i>end of year</i>	<i>0.59</i>	<i>0.58</i>	<i>0.56</i>	<i>0.60</i>	<i>0.66</i>
<i>average</i>	<i>0.62</i>	<i>0.56</i>	<i>0.56</i>	<i>0.58</i>	<i>0.64</i>

1) Average for the year.

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

(end of year, LVL millions)

	1999	2000	2001	2002	2003
Banknotes and coins	377.4	427.7	485.2	543.1	601.1
Transferable deposits	300.4	357.8	378.8	493.4	636.7 <sup>1)</sup>
Narrow money supply (M1)	677.8	785.5	864.0	1,036.5	1,237.8
<i>Memorandum items:</i>					
Transferable deposits in foreign currencies	627.0	799.3	1,152.8	1,532.1	1,864.7 <sup>1)</sup>
Outstanding value on e-money schemes	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>on card-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>on network-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

1) As from 2003 credit unions are excluded from the institutional framework, as they are not permitted to provide payment services as defined in the Credit Union Law.

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

(end of year, LVL millions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	75.9	78.0	100.3	111.1	110.9
<i>of which:</i>					
<i>required reserves</i>	<i>52.8</i>	<i>77.8</i>	<i>93.0</i>	<i>107.6</i>	<i>107.3</i>
<i>free reserves</i>	<i>23.1</i>	<i>0.2</i>	<i>7.3</i>	<i>3.5</i>	<i>3.6</i>
Transferable balances held at domestic banks	3.5	5.0	5.2	5.1	16.1
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	63.2	42.5	18.8	30.7	59.3

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

(end of year, total value, LVL millions)

	1999	2000	2001	2002	2003
Total banknotes issued	403.6	458.0	529.7	594.3	650.9
<i>of which:</i>					
<i>LVL 500</i>	<i>20.3</i>	<i>34.4</i>	<i>54.2</i>	<i>82.1</i>	<i>97.3</i>
<i>LVL 100</i>	<i>60.5</i>	<i>79.5</i>	<i>99.7</i>	<i>119.9</i>	<i>140.4</i>
<i>LVL 50</i>	<i>55.5</i>	<i>56.2</i>	<i>58.6</i>	<i>54.1</i>	<i>50.7</i>
<i>LVL 20</i>	<i>132.3</i>	<i>157.7</i>	<i>183.9</i>	<i>211.5</i>	<i>237.4</i>
<i>LVL 10</i>	<i>86.6</i>	<i>82.1</i>	<i>81.4</i>	<i>73.9</i>	<i>71.9</i>
<i>LVL 5</i>	<i>48.4</i>	<i>48.1</i>	<i>51.9</i>	<i>52.8</i>	<i>53.2</i>
Total coins issued	22.5	24.3	26.3	28.3	31.3
<i>of which:</i>					
<i>LVL 100 <sup>2)</sup></i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>

LVL 10 <sup>2)</sup>	0.1	0.1	0.1	0.1	0.1
LVL 5 <sup>2)</sup>	nap	nap	nap	nap	0.1
LVL 2	6.2	6.7	6.5	6.6	6.5
LVL 1	7.1	7.9	8.9	9.8	11.8
LVL 0.50	3.7	3.8	4.3	4.7	5.0
LVL 0.20	1.8	1.9	2.2	2.4	2.6
LVL 0.10	1.2	1.2	1.4	1.5	1.7
LVL 0.05	0.9	0.9	1.0	1.1	1.2
LVL 0.02	0.7	0.7	0.8	1.0	1.1
LVL 0.01	0.6	0.6	0.7	0.8	0.9
Total banknotes and coins issued	426.1	482.3	556.0	622.6	682.1
Banknotes and coins held by credit institutions	48.7	54.7	70.8	79.5	81.1
Banknotes and coins in circulation outside credit institutions	377.4	427.7	485.2	543.1	601.1

1) Differences between totals and the sum of their components are due to rounding.

2) Commemorative coins.

**Table 5**

**Institutional framework <sup>1)</sup>**

(end of 2003)

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (LVL millions)
Central bank	1	6	0.1	nap	16.5
Credit institutions	22	595	2,207.2	nav	2,480.9
Post Office	1	964	94.9	nap	4.0
Total	24	1,565	2,302.2	nav	2,501.4
<i>of which:</i>					
<i>virtual institutions</i>	nap	nap	nap	nap	nap
Branches of foreign banks	1	8	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	1	8	nav	nav	nav

1) As from 2003 credit unions are excluded from the institutional framework, as they are not permitted to provide payment services as defined in the Credit Union Law.

2) The total under "Value of accounts" differs from that under "Transferable deposits" in Table 2 because the transferable deposits in foreign currencies are not included in M1.

**Table 6**

**Payment card functions and accepting devices**

(end of year)

	1999	2000	2001	2002	2003
<b>Payment cards (thousands) <sup>1)</sup></b>	376.5	685.3	951.8	1,094.5	1,284.7
<i>of which:</i>					
<i>retailer cards (thousands)</i>	48.9	50.4	58.6	73.1	108.6
Volume of transactions (thousands) <sup>2)</sup>	8,887.9	16,071.7	26,233.2	36,866.3	50,157.2
<i>of which:</i>					
<i>transactions with retailer cards (thousands)</i>	1,860.5	2,234.8	2,720.1	2,954.6	3,266.5
Value of transactions (LVL millions)	341.0	584.7	850.9	1,163.7	1,634.9
<i>of which:</i>					
<i>transactions with retailer cards (LVL millions)</i>	25.3	39.8	41.8	40.9	62.8
<b>Cash function</b>					
Cards with a cash function (thousands)	327.5	634.9	893.2	1,021.5	1,176.2
Number of networks	5	6	6	6	5
Number of ATMs with a cash dispensing function	374	643	791	842	868
<i>of which:</i>					
<i>open access</i>	374	643	791	842	868
<i>limited access</i>	nap	nap	nap	nap	nap

Volume of transactions (thousands) <sup>2)</sup>	4,425.4	8,394.2	15,014.4	20,609.6	26,045.6
<i>of which:</i>					
<i>at ATMs with open access</i>	4,425.4	8,394.2	15,014.4	20,609.6	26,045.6
<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 (LVL millions)	215.8	383.0	633.7	896.1	1,245.0
<i>of which:</i>					
<i>at ATMs with open access</i>	215.8	383.0	633.7	896.1	1,245.0
<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	133	395	573	608	773
<i>volume of transactions (thousands) <sup>2)</sup></i>	<i>56.9</i>	<i>143.4</i>	<i>253.1</i>	<i>359.4</i>	<i>493.0</i>
<i>value of transactions (LVL millions)</i>	<i>1.1</i>	<i>2.4</i>	<i>4.0</i>	<i>5.2</i>	<i>7.5</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	287.0	560.4	731.8	887.8	1,172.4
<i>of which:</i>					
<i>retailer cards (thousands)</i>	26.9	27.8	28.9	33.8	54.4
Number of networks	5	6	6	6	5
Number of terminals	4,462	5,381	6,908	8,326	10,268
Volume of transactions (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>transactions with retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (LVL 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 (LVL millions)</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)	158.0	299.7	441.4	501.4	623.6
<i>of which:</i>					
<i>retailer cards (thousands)</i>	22.0	23.8	32.1	42.4	58.7
Number of networks	5	6	6	6	5
Number of terminals	4,462	5,381	6,908	8,326	10,268
Volume of transactions (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>transactions with retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (LVL 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 (LVL millions)</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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of accepting terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of purchase transactions (thousands)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of purchase transactions (LVL millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading transactions (thousands)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of money loaded (LVL millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Outstanding value on e-money schemes (LVL millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<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 (thousands)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (LVL millions)	<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)	376.5	685.3	951.8	1,094.5	1,284.7
<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) A breakdown of transactions per card type is not available.

2) Excludes balance enquiries which do not affect account balances.

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

	1999	2000	2001	2002	2003
SAMS <sup>1)</sup>	nap	26.7	85.2	109.8	127.7
EFTS	88.8	50.0	nap	nap	nap
EKS	6,930.8	12,468.7	14,461.8	16,096.6	14,806.8
<b>Concentration ratio</b>					
SAMS	nap	66.4%	65.8%	64.5%	62.9%
EFTS	70.3%	65.0%	nap	nap	nap
EKS	74.0%	68.1%	71.2%	69.6%	63.3%

1) SAMS was introduced on 8 September 2000, replacing EFTS.

**Table 8****Payment instructions handled by selected interbank funds transfer systems****value of transactions***(LVL millions)*

	1999	2000	2001	2002	2003
SAMS <sup>1)</sup>	nap	5,233.0	26,270.6	21,488.4	33,519.6
EFTS	13,488.7	9,991.0	nap	nap	nap
EKS	4,602.1	6,674.9	7,255.1	6,228.5	5,588.9
<b>Concentration ratio</b>					
SAMS	nap	75.3%	75.5%	70.5%	73.3%
EFTS	71.6%	70.5%	nap	nap	nap
EKS	74.0%	77.5%	78.2%	74.9%	69.3%

1) SAMS was introduced on 8 September 2000 replacing EFTS.

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	76.7	99.3	100.3	60.0	49.6
<i>of which:</i>					
<i>face-to-face</i>	76.7	99.3	100.3	60.0	49.6
<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 payment cards	4,405.6	7,534.1	10,965.7	15,897.2	23,618.5
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teleshopping</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teleshopping</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nav	nav	nav	nav	nav
<i>teleshopping</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap

Credit transfers <sup>1)</sup>	44,549.3	53,703.1	56,762.5	62,846.1	69,119.5
<i>of which:</i>					
<i>face-to-face</i>	41,418.6	46,548.2	46,943.8	48,766.9	35,149.4
<i>via PC or other terminal</i>	2,927.2	6,922.3	9,555.0	13,754.7	33,558.9
<i>telebanking</i>	2.9	21.7	61.5	76.9	92.2
<i>via mobile phone</i>	nap	nap	0.3	1.0	6.8
Direct debits	10.7	20.0	49.7	165.0	364.5
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	10.7	20.0	49.7	165.0	364.5
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>49,042.3</b>	<b>61,356.5</b>	<b>67,878.2</b>	<b>78,968.3</b>	<b>93,152.1</b>

1) Includes items initiated by bank (figures in thousands): 200.6 in 1999, 210.9 in 2000, 201.9 in 2001, 246.6 in 2002, 312.2 in 2003.

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	24.3	27.5	36.3	21.1	22.4
<i>of which:</i>					
<i>face-to-face</i>	24.3	27.5	36.3	21.1	22.4
<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 payment cards	124.1	199.3	213.2	262.4	382.3
<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>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card	nav	nav	nav	nav	nav
<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>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card	nav	nav	nav	nav	nav
<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>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Credit transfers <sup>1)</sup>	119,073.2	194,151.3	265,480.0	329,272.1	498,864.8
<i>of which:</i>					
<i>face-to-face</i>	44,941.4	70,803.8	78,533.1	83,296.8	97,511.5
<i>via PC or other terminal</i>	15,932.5	40,546.1	62,513.9	85,819.3	123,366.5
<i>telebanking</i>	1.6	16.1	64.2	72.9	147.1
<i>via mobile phone</i>	nap	nap	neg	0.1	0.1
Direct debits	3.0	0.7	1.3	5.7	16.2
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>via PC or other terminal</i>	3.0	0.7	1.3	5.7	16.2
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap

Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>119,224.6</b>	<b>194,378.8</b>	<b>265,730.8</b>	<b>329,561.3</b>	<b>499,285.7</b>

1) Includes items initiated by bank (figures in LVL millions): 58,197.7 in 1999, 82,785.3 in 2000, 124,368.8 in 2001, 160,083.0 in 2002, 277,839.6 in 2003.

**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>					
Riga Stock Exchange	23,233	23,583	13,039	11,989	21,377
<i>of which:</i>					
<i>Treasury bills and bonds</i>	32	694	827	722	1,208
<i>private bonds</i>	nap	110	43	54	176
<i>shares</i>	23,173	22,660	11,969	11,041	19,812
<i>mortgage securities</i>	28	119	200	172	181
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement systems</b>					
VNS	4,444	3,206	6,705	4,881	9,056
<i>of which:</i>					
<i>Treasury bills</i>	3,078	1,620	1,212	452	983
<i>Treasury bonds</i>	1,366	1,569	5,159	4,199	7,541
<i>private bonds</i>	nap	17	334	230	532
DENOS	25,802	24,306	23,501	23,008	41,577
<i>of which:</i>					
<i>Treasury bills and bonds</i>	449	970	1,165	1,164	1,830
<i>private bonds</i>	158	361	167	245	359
<i>shares</i>	25,182	22,838	21,723	20,936	38,376
<i>CDs</i>	7	0	6	30	11
<i>investment fund units</i>	2	24	110	285	650
<i>mortgage securities</i>	4	113	330	348	349
<i>underwriting rights</i>	nap	nap	nap	nap	2

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

(LVL millions)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
Riga Stock Exchange	29.2	555.7	531.4	310.9	228.6
<i>of which:</i>					
<i>Treasury bills and bonds</i>	4.1	351.1	406.2	177.2	118.4
<i>private bonds</i>	nap	30.2	13.3	6.8	19.5
<i>shares</i>	24.5	168.5	103.3	110.9	84.3
<i>mortgage securities</i>	0.6	5.9	8.6	16.0	6.4
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement systems</b>					
VNS	2,491.1	2,273.6	10,479.5	3,821.6	11,165.0
<i>of which:</i>					
<i>Treasury bills</i>	1,405.6	864.7	1,223.4	435.4	1,196.9
<i>Treasury bonds</i>	1,085.5	1,397.1	8,723.1	3,150.0	9,624.3
<i>private bonds</i>	nap	11.8	533.0	236.2	343.8
DENOS	262.3	821.2	713.2	883.0	600.0
<i>of which:</i>					
<i>Treasury bills and bonds</i>	115.6	420.8	506.4	285.1	275.9
<i>private bonds</i>	52.6	149.9	63.1	105.1	140.5
<i>shares</i>	91.6	234.0	118.5	433.4	130.8
<i>CDs</i>	1.4	0	1.8	9.0	2.9



<i>investment fund units</i>	0.2	9.8	14.8	20.3	33.7
<i>mortgage securities</i>	0.9	6.7	8.6	30.1	16.1
<i>underwriting rights</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.05

1) Shares are given at market value and other securities at nominal value.

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
Riga Stock Exchange	16	15	14	13	13
<i>of which:</i>					
<i>commercial banks</i>	14	13	12	11	11
<i>stockbrokers</i>	2	2	2	2	2
<b>Clearing systems</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement systems</b>					
VNS	19	27	22	25	25
<i>of which:</i>					
<i>commercial banks</i>	16	21	16	19	19
<i>Bank of Latvia</i>	1	1	1	1	1
<i>Latvian CSD</i>	1	1	1	1	1
<i>Ministry of Finance</i>	1	1	1	1	1
<i>special budget funds</i>	<i>nap</i>	3	3	3	3
DENOS	25	23	21	23	22
<i>of which:</i>					
<i>commercial banks</i>	16	14	14	15	15
<i>stockbrokers</i>	7	6	4	4	3
<i>Estonian CSD</i>	1	1	1	1	1
<i>Lithuanian CSD</i>	<i>nap</i>	1	1	1	1
<i>Euroclear</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1	1
<i>Bank of Latvia</i>	1	1	1	1	1

**Table 11d**

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

	1999	2000	2001	2002	2003
<b>Riga Stock Exchange</b>					
Value of Treasury bills and bonds (LVL millions)	132.7	255.0	250.1	277.1	363.2
Value of private bonds (LVL millions)	<i>nap</i>	25.0	10.0	9.9	14.9
Value of shares (LVL millions)	232.8	360.2	438.6	418.3	558.8
Value of mortgage securities (LVL millions)	0.5	3.6	8.0	16.6	23.6
Number of Treasury bills and bonds listed	28	14	10	10	10
Number of private bonds listed	<i>nap</i>	2	1	1	2
Number of shares listed	64	63	63	62	56
Number of mortgage securities listed	1	3	5	7	9
<b>VNS</b>					
Value of Treasury bills (LVL millions)	79.5	60.0	28.5	35.1	48.7
Value of Treasury bonds (LVL millions)	68.0	142.5	166.8	214.8	264.0
Value of private bonds (LVL millions)	<i>nap</i>	2.6	13.5	24.0	22.5
Number of Treasury bills listed	28	8	9	14	12
Number of Treasury bonds listed	4	6	5	6	7
Number of private bonds listed	<i>nap</i>	2	3	12	11
<b>DENOS</b>					
Value of Treasury bills and bonds (LVL millions)	147.5	225.9	257.9	293.2	380.9
Value of private bonds (LVL millions)	33.3	32.8	32.2	42.5	95.3
Value of shares (LVL millions)	201.9	311.2	404.6	419.9	552.3
Value of CDs (LVL millions)	0	6.3	0	0	11.6
Value of investment fund units (LVL millions)	0.1	4.9	6.9	12.3	29.1
Value of mortgage securities (LVL millions)	1.0	8.0	16.0	21.6	29.0

Number of Treasury bills and bonds listed	32	14	14	10	17
Number of private bonds listed	4	6	6	13	10
Number of shares listed	110	127	136	130	125
Number of CDs listed	0	3	0	0	3
Number of investment fund units listed	1	3	4	9	15
Number of mortgage securities listed	1	4	6	7	9

1) Shares are given at market value and other securities at nominal value.

**Table 11e**

**Netting ratio in clearing systems**

	1999	2000	2001	2002	2003
<b>Name of system</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
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	12	12	11	12	15
<i>of which live</i>	12	12	11	12	15
Sub-members	3	3	4	3	3
<i>of which live</i>	3	3	3	3	3
Participants	9	9	9	10	7
<i>of which live</i>	9	9	9	10	7
Total users	24	24	24	25	25
<i>of which live</i>	24	24	23	25	25
<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	1,867,982	2,077,407	2,461,200	3,006,106	3,839,349
<i>of which:</i>					
<i>category I</i>	1,224,538	1,430,485	1,797,677	2,252,246	2,834,132
<i>category II</i>	300,621	309,322	364,190	410,601	521,399
Total messages received	1,902,096	2,046,154	2,282,543	2,835,416	3,612,119
<i>of which:</i>					
<i>category I</i>	1,015,559	1,049,433	1,205,829	1,505,962	1,799,893
<i>category II</i>	80,761	86,125	89,972	93,027	123,267
Domestic traffic	590,146	385,909	320,707	395,960	543,345
<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 <sup>1)</sup> (thousands)	3,524.2	3,499.5	3,481.3	3,469.1	3,462.1
GDP (LTL billions)	43.4	45.5	48.4	51.6	55.7
GDP per capita (LTL)	12,314.9	13,001.9	13,902.9	14,874.2	16,088.5
Exchange rate vis-à-vis ECU/EUR					
<i>end of year</i>	4.02	3.72	3.52	3.45	3.45
<i>average</i>	4.26	3.69	3.58	3.46	3.45

1) Average for the year.

Table 2

## Settlement media used by non-banks

(end of year, LTL millions)

	1999	2000	2001	2002	2003
Banknotes and coins	2,738.7	2,658.3	2,919.9	3,756.4	4,632.1
Transferable deposits	2,536.1	3,014.2	3,824.5	4,572.8	5,903.2
Narrow money supply (M1) <sup>1)</sup>	5,274.9	5,672.6	6,744.3	8,329.2	10,535.2
<i>Memorandum items:</i>					
Broad money supply <sup>2)</sup>	8,971.9	10,455.4	12,690.6	14,834.6	17,536.8
Transferable deposits in foreign currencies	724.3	806.6	1,075.2	1,170.0	1,212.5
Outstanding value on e-money schemes	13.8	38.0	63.1	87.8	104.0
<i>of which:</i>					
<i>on card-based products</i>	13.8	38.0	63.1	87.8	104.0
<i>on network-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

1) Differences between totals and the sum of their components are due to rounding.

2) Broad money consists of M1 and quasi-money (time and savings deposits and foreign currency deposits).

M1 consists of currency in circulation (banknotes and coins) and transferable deposits held in domestic currency.

Table 3

## Settlement media used by banks

(end of year, LTL millions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	444.6	620.6	583.5	591.1	991.4
<i>of which:</i>					
<i>required reserves</i>	386.7	372.4	422.6	457.5	572.4
<i>free reserves</i> <sup>1)</sup>	57.9	248.2	160.9	133.7	419.0
Transferable balances held at other banks	neg	neg	neg	neg	neg
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	0	0	0	0	0

1) The figure in 2003 was influenced by the privatisation of several large companies.

Table 4

## Banknotes and coins

(end of year, total value, LTL millions)

	1999	2000	2001	2002	2003
Total banknotes issued <sup>1)</sup>	2,906.6	2,822.1	3,172.1	4,121.4	5,028.5
<i>of which:</i>					
<i>LTL 500</i>	<i>nap</i>	42.2	245.0	484.0	789.8
<i>LTL 200</i>	908.9	842.1	862.8	1,061.5	1,534.3
<i>LTL 100</i>	1,350.3	1,320.8	1,393.2	1,946.1	2,046.5
<i>LTL 50</i>	370.4	367.2	421.2	371.2	396.7
<i>LTL 20</i>	147.4	141.4	147.6	166.0	169.0

LTL 10	98.9	95.4	93.5	84.7	84.7
LTL 5	7.6	3.7	2.8	2.5	2.4
LTL 2	10.1	4.2	3.0	2.7	2.6
LTL 1	13.0	5.3	3.0	2.7	2.7
Total coins issued	65.2	82.2	90.7	96.5	103.6
<i>of which:</i>					
LTL 5	21.9	25.4	26.5	26.9	28.4
LTL 2	11.0	17.3	20.2	22.3	24.6
LTL1	5.4	13.5	17.1	18.8	20.6
LTL 0.5	6.6	6.0	6.0	6.2	6.4
LTL 0.2	7.8	7.3	7.5	7.8	8.3
LTL 0.1	8.8	8.7	9.0	9.5	10.0
LTL 0.05	1.5	1.6	1.7	1.8	1.9
LTL 0.02	1.2	1.3	1.4	1.6	1.8
LTL 0.01	1.0	1.2	1.3	1.5	1.7
Total banknotes and coins issued	2,971.7	2,904.2	3,262.8	4,217.9	5,132.1
Banknotes and coins held by credit institutions	233.0	245.9	342.9	461.5	500.0
Banknotes and coins in circulation outside credit institutions	2,738.7	2,658.3	2,919.9	3,756.4	4,632.1

1) Differences between totals and the sum of their components are due to rounding.

**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 (LTL millions)
Central bank	1	3	nav	nav	11.3
Banks	10	127	nav	nav	5,891.9 <sup>1)</sup>
Credit unions <sup>2)</sup>	58	58	nav	nav	nav
Total	69	188	nav	nav	5,903.2
<i>of which:</i>					
virtual institutions	nav	nav	nav	nav	nav
Branches of foreign banks	3	3	nav	nav	nav
<i>of which:</i>					
EU-based	2	2	nav	nav	nav

1) Includes accounts held with branches of foreign banks and credit unions.

2) Credit unions are credit institutions organised on a cooperative 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)	312.1	505.3	812.6	1,600.0	2,303.4
Number of networks	4	5	5	5	4
Number of ATMs with a cash dispensing function	341	473	689	889	994
<i>of which:</i>					
open access	341	473	689	889	994
limited access	nav	nav	nav	nav	nav
Volume of transactions (thousands)	2,182.3	4,160.9	11,109.0	22,437.0	34,829.0
<i>of which:</i>					
at ATMs with open access	2,182.3	4,160.9	11,109.0	22,437.0	34,829.0
at ATMs with limited access	nav	nav	nav	nav	nav
Value of transactions (LTL millions)	524.0	1,003.3	2,737.1	5,391.6	8,411.6
<i>of which:</i>					
at ATMs with open access	524.0	1,003.3	2,737.1	5,391.6	8,411.6

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<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	179	194	220	514	574
volume of transactions (thousands)	1.7	24.1	38.2	46.0	178.0
value of transactions (LTL millions)	0.6	10.6	18.8	19.6	24.5
<b>Debit function</b>					
Cards with a debit function (thousands)	254.6	402.5	670.8	1,427.7	2,096.4
<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	3	4	4	4	3
Number of terminals	5,286	6,101	9,258	10,340	11,037
Volume of transactions (thousands) <sup>1)</sup>	2,637.2	4,160.0	7,740.0	16,282.4	24,642.0
<i>of which:</i>					
<i>transactions with retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (LTL millions) <sup>1)</sup>	202.9	333.5	625.7	1,329.7	1,817.0
<i>of which:</i>					
<i>transactions with retailer cards (LTL millions)</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)	5.8	9.2	13.0	36.3	52.1
<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	3	4	4	4	3
Number of terminals	5,286	6,101	9,258	10,340	11,037
Volume of transactions (thousands)	<i>nav</i>	183.0	291.0	374.6	686.0
<i>of which:</i>					
<i>transactions with retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (LTL millions)	<i>nav</i>	48.4	74.8	71.5	149.3
<i>of which:</i>					
<i>transactions with retailer cards (LTL millions)</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)	51.7	93.6	128.9	136.0	154.9
Number of accepting terminals	1,000	1,127	1,643	1,824	1,965
Number of networks	1	1	1	1	1
Number of purchase transactions (thousands)	371.0	636.0	866.0	1,798.0	1,184.0
Value of purchase transactions (LTL millions)	37.8	61.5	88.5	117.5	145.9
Number of loading transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of loading terminals	386	419	456	484	577
Value of money loaded (LTL millions)	37.1	85.7	113.6	142.2	162.0
Outstanding value on e-money schemes (LTL millions)	13.8	38.0	63.1	87.8	104.0
<b>Delayed debit cards (charge cards) <sup>2)</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 (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (LTL millions)	<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)	312.1	505.3	812.6	1,600.0	2,303.4
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function (thousands)</i>	<i>1.08</i>	<i>3.94</i>	<i>3.64</i>	<i>3.11</i>	<i>1.79</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) Includes payments by delayed debit card and, up to 2000, payments by credit card.

2) Included in "Cards with a debit function".

Table 7

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

	1999	2000	2001	2002	2003
TARPBANK <sup>1)</sup>	9.85	8.95	9.91	11.66	13.71
<b>Concentration ratio</b>	<b>88.44%</b>	<b>87.49%</b>	<b>88.95%</b>	<b>88.88%</b>	<b>87.13%</b>

1) The figure in 2000 was influenced by the merger of two commercial banks at the end of 1999.

Table 8

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

	1999	2000	2001	2002	2003
TARPBANK <sup>1)</sup>	116.13	104.03	116.75	144.61	158.02
<b>Concentration ratio</b>	<b>87.31%</b>	<b>82.62%</b>	<b>82.68%</b>	<b>84.10%</b>	<b>83.18%</b>

1) The figure in 2000 was influenced by the merger of two commercial banks at the end of 1999.

Table 9

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>2)</sup>	nav	nav	nav	22.0	11.0
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	22.0	11.0
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card <sup>3)</sup>	2,637.2	4,160.0	7,740.0	16,282.4	24,642.0
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	16,106.5	24,137.0
<i>via PC or other terminal</i>	nav	nav	nav	175.9	505.0
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card	nav	183.0	291.0	374.6	686.0
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	365.4	677.0
<i>via PC or other terminal</i>	nav	nav	nav	9.2	9.0
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Credit transfers	14,972.7	20,174.0	29,816.0	35,159.0	39,063.0
<i>of which:</i>					
<i>face-to-face</i>	13,777.7	18,079.0	26,557.0	26,576.0	24,126.0
<i>via PC or other terminal</i>	nap	144.0	635.0	2,596.0	5,948.0
<i>telebanking</i>	1,195.0	1,951.0	2,624.0	5,987.0	8,989.0
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Direct debits	928.0	825.0	716.0	833.0	1,825.0
<i>of which:</i>					
<i>face-to-face</i>	927.6	823.3	707.5	423.0	770.0
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	0.4	1.68	8.5	410.0	1,055.0
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based e-money	371.0	636.0	866.0	1,798.0	1,184.0

Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>18,908.9</b>	<b>25,978.0</b>	<b>39,429.0</b>	<b>54,469.0</b>	<b>67,411.0</b>

1) Includes items initiated by banks.

2) From 1999 to 2001 payments by cheque are included in "Direct debits".

3) Includes payments by delayed debit card and, up to 2000, payments by credit card.

**Table 10**

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

(LTL millions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>2)</sup>	nav	nav	nav	21.7	18.5
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	21.7	18.5
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card <sup>3)</sup>	202.9	333.5	625.7	1,329.7	1,817.0
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	1,258.0	1,651.3
<i>via PC or other terminal</i>	nav	nav	nav	71.6	165.7
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card	nav	48.4	74.8	71.5	149.3
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	69.5	142.2
<i>via PC or other terminal</i>	nav	nav	nav	2.0	7.0
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Credit transfers	192,145.4	220,629.3	332,911.4	447,697.2	497,827.5
<i>of which:</i>					
<i>face-to-face</i>	174,793.1	190,552.1	274,435.4	347,889.1	339,755.7
<i>via PC or other terminal</i>	nap	1,036.9	19,836.4	38,358.7	79,722.0
<i>telebanking</i>	17,352.3	29,040.3	38,639.6	61,449.4	78,349.8
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Direct debits	2,140.1	2,074.7	1,673.4	1,587.7	1,240.4
<i>of which:</i>					
<i>face-to-face</i>	2,140.0	2,074.3	1,671.5	1,265.1	1,053.0
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	0.1	0.4	1.9	322.6	187.4
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based e-money	37.8	61.5	88.5	117.5	145.9
Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>194,526.2</b>	<b>223,147.5</b>	<b>335,373.8</b>	<b>450,825.3</b>	<b>501,198.5</b>

1) Includes items initiated by banks.

2) From 1999 to 2001 payments by cheque are included in "Direct debits".

3) Includes payments by delayed debit card and, until 2000, payments by credit card.

**Table 11a**

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
National Stock Exchange of Lithuania	39,975	32,914	33,575	37,517	66,754
<i>of which:</i>					
<i>shares</i>	38,366	31,743	32,184	36,029	65,182

<i>government securities</i> <sup>1)</sup>	1,609	1,171	1,391	1,488	1,572
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement system</b>					
LCVPD					
DVP transactions <sup>2)</sup>	41,587	30,996	31,554	30,371	65,938
<i>of which:</i>					
<i>shares</i>	38,831	28,376	28,913	27,375	61,939
<i>government securities</i> <sup>1)</sup>	2,756	2,620	2,641	2,996	3,999
FOP transactions	10,220	8,532	9,299	12,509	14,169
<i>of which:</i>					
<i>shares</i>	8,821	7,100	7,385	11,036	12,274
<i>government securities</i> <sup>1)</sup>	1,399	1,432	1,914	1,473	1,895

1) Includes corporate bonds, which represent a negligible volume of transactions.

2) Movements to accumulate securities for the execution of the tender offer are calculated as FOP transactions.

**Table 11b**

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

(LTL millions)

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
National Stock Exchange of Lithuania	2,302.3	1,758.7	1,841.3	2,024.6	1,979.7
<i>of which:</i>					
<i>shares</i>	1,236.1	808.8	840.2	649.6	594.1
<i>government securities</i> <sup>1)</sup>	1,066.2	949.9	1,001.1	1,375.0	1,385.6
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement system</b>					
LCVPD					
DVP transactions <sup>2)</sup>	2,541.2	1,882.3	1,689.8	2,257.1	2,965.4
<i>of which:</i>					
<i>shares</i>	1,092.2	721.6	356.9	333.3	600.4
<i>government securities</i> <sup>1)</sup>	1,449.0	1,160.7	1,332.9	1,923.8	2,365.0
FOP transactions <sup>3)</sup>	5,125.7	3,560.7	2,972.0	2,984.0	3,279.4
<i>of which:</i>					
<i>shares</i>	2,599.0	2,048.4	2,071.2	2,226.8	1,977.1
<i>government securities</i> <sup>1)</sup>	2,526.7	1,512.3	900.8	757.2	1,302.3

1) Includes corporate bonds, which represent a negligible transaction amount.

2) Movements to accumulate of securities for the execution of the tender offer are calculated as FOP transactions.

3) Nominal value.

**Table 11c**

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
National Stock Exchange of Lithuania					
Banks	9	9	8	9	9
Brokers	20	15	12	14	12
<b>Clearing systems</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement system</b>					
LCVPD					
Banks	9	9	8	9	9
Brokers	20	15	12	14	12



Table 11d

**Outstanding securities***(end of year)*

	1999	2000	2001	2002	2003
<b>National Stock Exchange of Lithuania</b>					
Value of securities listed (LTL millions)	13,882.0	13,741.0	12,475.4	12,836.2	17,913.8
<i>of which:</i>					
<i>shares (LTL millions)</i>	12,706.0	12,207.0	10,505.0	10,064.7	14,596.1
<i>other securities (LTL millions)</i>	1,176.0	1,534.0	1,970.4	2,771.5	3,317.7
Number of securities listed	1,135	1,071	975	710	712
<i>of which:</i>					
<i>shares</i>	1,098	1,035	941	675	674
<i>other securities</i>	37	36	34	35	38
<b>LCVPD</b>					
Value of securities registered <sup>1)</sup> (LTL millions)	17,082.3	17,593.4	16,172.1	16,844.5	21,591.0
<i>of which:</i>					
<i>shares (LTL millions)</i>	14,485.0	14,964.4	13,245.4	13,071.4	17,369.9
<i>other securities (LTL millions)</i>	2,597.3	2,629.0	2,926.7	3,773.1	4,221.1
Number of securities registered	1,856	1,744	1,595	1,350	1,170
<i>of which:</i>					
<i>shares</i>	1,796	1,681	1,538	1,287	1,082
<i>other securities</i>	60	63	57	63	88

1) Market value - if ever quoted; otherwise - nominal value.

Table 11e

**Netting ratio in clearing systems**

	1999	2000	2001	2002	2003
<b>LCVPD</b>					
Netting ratio for cash over year <sup>1)</sup>	nap	0.23	0.31	0.29	0.29
Netting ratio for securities over year <sup>2)</sup>	nap	nap	nap	nap	nap

1) LCVPD has handled stock exchange transactions (cash settlements side) since 1 May 2000.

2) Some stock exchange central market transactions are delivered to LCVPD already netted (securities side).

Table 12

**Participation in SWIFT by domestic institutions**

	1999	2000	2001	2002	2003
Members	4	3	2	2	6
<i>of which live</i>	4	3	2	2	6
Sub-members	4	3	5	5	4
<i>of which live</i>	4	3	4	5	4
Participants	4	6	7	7	3
<i>of which live</i>	4	6	7	7	3
Total users	12	12	14	14	13
<i>of which live</i>	12	12	13	14	13
<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	495,666	588,183	745,677	978,526	1,179,498
<i>of which:</i>					
<i>category I</i>	304,398	341,519	423,029	575,200	701,437
<i>category II</i>	90,775	136,761	183,637	229,076	270,032
Total messages received	619,137	718,186	870,095	1,017,791	1,149,390
<i>of which:</i>					
<i>category I</i>	280,767	345,692	433,012	536,015	620,641
<i>category II</i>	18,080	23,579	29,251	38,007	47,209
Domestic traffic	32,734	32,466	38,176	49,669	80,050
<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 <sup>1)</sup> (thousands)	387.5	390.0	393.1	395.9	397.9
GDP (MTL billions, current prices)	1.6	1.7	1.8	1.8	1.9
GDP per capita (MTL)	4,129.0	4,359.0	4,579.0	4,546.6	4,775.1
Exchange rate vis-à-vis ECU/EUR					
<i>end of year</i>	0.42	0.41	0.40	0.42	0.43
<i>average</i>	0.43	0.40	0.40	0.41	0.43

1) Average for the year.

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

(end of year, MTL millions)

	1999	2000	2001	2002	2003
Banknotes and coins	384.59	396.30	414.24	436.83	460.42
Transferable deposits <sup>1)</sup>	195.11	198.36	221.26	243.27	1,031.97
Other	nap	nap	nap	nap	nap
Narrow money supply (M1) <sup>1)</sup>	579.70	594.66	635.50	680.10	1,492.39
<i>Memorandum items:</i>					
Broad money supply <sup>1)2)</sup>	2,441.80	2,538.88	2,752.90	3,038.10	2,850.69
Transferable deposits in foreign currencies	0	0	0	0	0
Outstanding value on e-money schemes	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>on card-based products</i>	nap	nap	nap	nap	nap
<i>on network-based products</i>	nap	nap	nap	nap	nap

1) Following a change in money and banking statistics methodology in October 2003, national definitions are now in line with ECB definitions.

2) Includes Narrow Money and Quasi Money.

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

(end of year, MTL millions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	124.79	141.27	125.80	151.56	139.99
<i>of which:</i>					
<i>required reserves <sup>1)</sup></i>	122.25	132.57	115.92	127.89	142.18
<i>free reserves</i>	2.54	8.70	9.88	23.67	-2.19
Transferable balances held at other banks	6.00	6.35	1.69	6.24	5.44
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	neg	64.70	5.00	0	0

1) Reserves held with the central bank are calculated as the average holdings between the 15th of the month and the 14th of the next month.

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

(end of year, total value, MTL millions)

	1999	2000	2001	2002	2003
Total banknotes issued	402.00	405.71	423.84	443.91	467.10
<i>of which:</i>					
<i>MTL 20</i>	108.63	107.90	108.83	109.56	109.70
<i>MTL 10</i>	259.37	264.17	280.70	298.66	319.41
<i>MTL 5</i>	27.74	27.17	27.65	28.78	30.82

<i>MTL 2</i>	6.27	6.47	6.66	6.90	7.17
Total coins issued	16.49	17.47	17.99	17.34	18.27
<i>of which:</i>					
<i>MTL 1.00</i>	4.98	5.35	5.40	5.65	5.87
<i>MTL 0.50</i>	4.00	4.25	4.44	3.62	3.89
<i>MTL 0.25</i>	2.49	2.61	2.72	2.44	2.59
<i>MTL 0.10</i>	2.45	2.56	2.64	2.71	2.85
<i>MTL 0.05</i>	1.18	1.26	1.31	1.38	1.48
<i>MTL 0.02</i>	0.83	0.86	0.87	0.90	0.93
<i>MTL 0.01</i>	0.48	0.51	0.54	0.57	0.60
<i>MTL 0.01</i> <sup>1)</sup>	0.08	0.08	0.08	0.08	0.08
Total banknotes and coins issued	418.49	423.18	441.83	461.25	485.37
Banknotes and coins held by credit institutions	33.89	26.89	27.59	24.42	24.95
Banknotes and coins in circulation outside credit institutions	384.59	396.30	414.24	436.83	460.42

1) *MTL 0.01 consists of MTL 0.005, MTL 0.003 and MTL 0.002.*

**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 (MTL billions)
Central bank	1	1	nap	nap	nap
Credit institutions <sup>1)</sup>	16	110	626	48,708	1.03
Post office	1	30	nap	nap	nap
Total	18	141	626	48,708	1.03
<i>of which:</i>					
<i>virtual institutions</i>	nap	nap	nap	nap	nap
Branches of foreign banks	2	2	nav	nav	nav
<i>of which:</i>					
<i>EU-based</i>	nap	nap	nap	nap	nap

1) *Six institutions provide services only to non-residents and only in foreign currencies. Thus, although included as credit institutions licensed in Malta, they do not contribute to the statistics.*

**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)	293.13	327.73	344.80	372.79	391.71
Number of networks	4	4	4	4	6
Number of ATMs with a cash dispensing function	124	136	139	138	149
<i>of which:</i>					
<i>open access</i>	124	136	139	133	144
<i>limited access</i>	nap	nap	nap	5	5
Volume of transactions (millions)	5.96	7.429	8.59	8.75	8.17
<i>of which:</i>					
<i>at ATMs with open access</i>	5.96	7.43	8.59	8.72	8.14
<i>at ATMs with limited access</i>	nap	nap	nap	0.03	0.03
Value of transactions (MTL millions)	200.74	212.40	246.84	271.66	289.51
<i>of which:</i>					
<i>at ATMs with open access</i>	200.74	212.40	246.84	259.92	277.26
<i>at ATMs with limited access</i>	nap	nap	nap	11.74	12.25
Number of ATMs with a giro transfer function	nap	nap	nap	nap	nap
Volume of transactions (millions)	nap	nap	nap	nap	nap
Value of transactions (MTL billions)	nap	nap	nap	nap	nap

<b>Debit function</b>					
Cards with a debit function (thousands)	213.51	240.00	249.00	274.40	288.04
<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	2	2	2	3	3
Number of terminals	4,400	5,293	6,033	6,503	6,472
Volume of transactions (millions)	2.57	2.42	2.01	2.13	2.59
<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 (MTL millions)	74.01	59.59	42.75	42.22	54.42
<i>of which:</i>					
<i>transactions with retailer cards (MTL 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)	79.62	85.83	93.99	98.39	101.72
<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	4	4	4	4	3
Number of terminals	4,524	5,429	6,172	6,482	6,441
Volume of transactions (millions)	nav	nav	0.73	0.87	1.27
<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 (MTL millions)	nav	nav	26.99	31.27	47.64
<i>of which:</i>					
<i>transactions with retailer cards (MTL 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)	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 (millions)	nap	nap	nap	nap	nap
Value of purchase transactions (MTL billions)	nap	nap	nap	nap	nap
Number of loading transactions (millions)	nap	nap	nap	nap	nap
Number of loading terminals	nap	nap	nap	nap	nap
Value of money loaded (MTL billions)	nap	nap	nap	nap	nap
Outstanding value on e-money schemes (MTL billions)	nap	nap	nap	nap	nap
<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 (MTL billions)	nap	nap	nap	nap	nap
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	293.13	327.73	344.80	372.79	391.71
<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>

**Table 7**

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

	1999	2000	2001	2002	2003
<b>Interbank Real-Time Gross Payment Arrangement</b>	<b>0.013</b>	<b>0.018</b>	<b>0.022</b>	<b>0.020</b>	<b>0.022</b>
<b>Malta Clearing House</b>					
Cheques	7.07	7.38	7.26	6.93	6.68
<b>Concentration ratio</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

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

	1999	2000	2001	2002	2003
<b>Interbank Real-Time Gross Payment Arrangement</b>	<b>3.054</b>	<b>3.497</b>	<b>3.653</b>	<b>6.220</b>	<b>13.018</b>
<b>Malta Clearing House</b>					
Cheques	2.39	2.69	2.49	2.52	2.60
<b>Concentration ratio</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	9.10	9.71	9.87	10.97	7.48
<i>of which:</i>					
<i>face-to-face</i>	9.10	9.71	9.87	10.85	7.26
<i>via PC or other terminal</i>	nap	nap	nap	0.12	0.22
<i>telebanking</i>	nap	nap	nap	0.002	neg
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card	2.57	2.42	2.01	2.13	2.59
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	1.96	2.07	2.57
<i>via PC or other terminal</i>	nap	nap	nap	0.02	0.02
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payment by credit card	nav	nav	0.73	0.87	1.27
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	0.84	1.24
<i>via PC or other terminal</i>	nav	nav	nav	0.03	0.03
<i>telebanking</i>	nav	nav	nav	nap	nap
<i>via mobile phone</i>	nav	nav	nav	nap	nap
Credit transfers <sup>1)</sup>	1.07	1.28	1.86	2.53	1.48
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	0.15	0.14
<i>via PC or other terminal</i>	nav	nav	nav	2.38	1.34
<i>telebanking</i>	nav	nav	nav	nap	nap
<i>via mobile phone</i>	nav	nav	nav	nap	nap
Direct debits	neg	neg	neg	0.3	0.4
<i>of which:</i>					
<i>face-to-face</i>	neg	neg	neg	neg	0.02
<i>via PC or other terminal</i>	nav	nav	nav	0.30	0.36
<i>telebanking</i>	nav	nav	nav	nap	nap
<i>via mobile phone</i>	nav	nav	nav	nap	nap
Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>nav</b>	<b>nav</b>	<b>14.47</b>	<b>16.80</b>	<b>13.20</b>

1) Includes items initiated by banks.

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	2,094.91	2,709.92	2,586.29	4,081.80	3,308.93
<i>of which:</i>					
<i>face-to-face</i>	2,094.91	2,709.92	2,586.29	4,073.69	2,355.05

via PC or other terminal	nav	nav	nav	8.11	953.88
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by debit card	74.01	59.59	42.75	42.22	54.42
of which:					
face-to-face	nav	nav	nav	42.14	54.07
via PC or other terminal	nav	nav	nav	0.23	0.35
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Payments by credit card	nav	nav	26.99	31.27	47.64
of which:					
face-to-face	nav	nav	nav	30.77	46.84
via PC or other terminal	nav	nav	nav	0.5	0.8
telebanking	nav	nav	nav	nap	nap
via mobile phone	nav	nav	nav	nap	nap
Credit transfers <sup>1)</sup>	1,978.49	1,637.58	2,263.03	1,788.16	2,706.83
of which:					
face-to-face	nav	nav	nav	142.57	1,682.66
via PC or other terminal	nav	nav	nav	1,645.59	1,024.17
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Direct debits	neg	neg	neg	18.23	31.94
of which:					
face-to-face	nav	nav	nav	nav	2.25
via PC or other terminal	nav	nav	nav	nav	29.69
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>nav</b>	<b>nav</b>	<b>4,919</b>	<b>5,962</b>	<b>6,150</b>

1) Includes items initiated by banks.

**Table 11a**

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
Malta Stock Exchange					
Private listed securities	13.83	14.19	7.10	5.91	6.40
Government securities (bonds)	3.01	2.87	2.43	1.86	2.88
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement system</b>					
Malta Stock Exchange					
Private listed securities	13.83	14.19	7.10	5.91	6.40
Government securities (bonds)	3.01	2.87	2.43	1.86	2.88

**Table 11b**

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

	1999	2000	2001	2002	2003
<b>Trading platform</b>					
Malta Stock Exchange					
Private listed securities <sup>1)</sup>	139.60	85.90	35.90	31.00	25.87
Government securities (bonds)	50.90	63.10	133.50	44.80	48.29
<b>Clearing houses</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>

**Securities settlement system**

Malta Stock Exchange					
Private listed securities	139.60	85.90	35.90	31.00	25.87
Government securities (bonds)	50.90	63.10	133.50	44.80	48.29

1) The figure for 1999 includes the transfer of Mid-Med Bank from the Government to HSBC Bank for MTL 74.1 million.

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
Malta Stock Exchange					
Stockbrokers	12	19	19	20	13
<b>Clearing systems</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>
<b>Securities settlement systems</b>					
Malta Stock Exchange	12	19	19	20	13

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

(end of year)

	1999	2000	2001	2002	2003
<b>Malta Stock Exchange</b>					
Value of securities issued (MTL millions)	794	882	611	1,587	1,834
Number of securities issued	60	63	62	72	76
Value of securities registered (MTL millions)	794	882	611	1,587	1,834
Number of securities registered	346	412	493	1,427	1,642

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

	1999	2000	2001	2002	2003
<b>Malta Stock Exchange</b>					
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	7	7	7	7	7
<i>of which live</i>	7	7	7	7	7
Sub-members	9	8	8	4	4
<i>of which live</i>	9	8	8	4	4
Participants	0	0	0	0	1
<i>of which live</i>	0	0	0	0	0
Total users	16	15	15	11	12
<i>of which live</i>	16	15	15	11	11
<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	453,863	531,422	547,929	572,016	635,219
<i>of which:</i>					
<i>category I</i>	210,037	249,042	270,799	297,200	311,850
<i>category II</i>	97,670	109,367	115,849	113,087	119,440
Total messages received	381,808	433,061	481,207	494,153	569,696
<i>of which:</i>					
<i>category I</i>	132,946	151,603	168,124	178,746	205,855
<i>category II</i>	39,718	40,211	47,708	44,716	43,258
Domestic traffic	50,118	58,457	71,264	100,977	157,148
<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 <sup>1)</sup> (thousands)	38,655.2	38,646.0	38,248.0	38,230.0	38,204.0
GDP (PLN billions, current prices)	615.1	713.4	750.8	772.2	800.7
GDP per capita (PLN thousands)	15.9	18.5	19.6	20.2	21.0
Exchange rate (PLN vis-à-vis ECU/EUR):					
<i>end of year</i>	4.16	3.85	3.50	3.99	4.66
<i>average</i>	4.23	4.01	3.67	3.86	4.40

1) Average for the year.

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

(end of year, PLN billions)

	1999	2000	2001	2002	2003
Banknotes and coins	38.08	34.11	38.21	42.19	49.42
Transferable deposits	73.30	72.34	80.08	94.42	108.65
Other					
Narrow money supply (M1) <sup>1)</sup>	111.38	106.46	118.30	136.61	158.06
Memorandum items:					
Broad money supply (M3) <sup>2)</sup>	268.87	300.76	328.43	321.96	340.11
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money schemes	nap	nap	nap	nap	nap
of which:					
on card-based products	nap	nap	nap	nap	nap
on network-based products	nap	nap	nap	nap	nap

1) With effect from end-March 2002 the NBP harmonised the definition of money and its counterparts with the standards binding upon the Member States of the European System of Central Banks (ESCB). Sectorisation principles of the economic units have also been adjusted. Thus, data for the previous years are recalculated and presented according to new methodology.

2) Broad money supply (M3) consists of: M1 plus deposits with an agreed maturity of up to two years and deposits redeemable at notice of up three months, plus repurchase agreements, money market fund shares/units, money market paper and debt securities with a maturity of up to two years.

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

(end of year, PLN billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	9.68	11.33	11.78	13.15	10.60
of which:					
required reserves <sup>1)</sup>	9.07	11.03	11.54	13.10	10.58
free reserves	0.61	0.30	0.24	0.05	0.02
Transferable balances held at other banks	3.01	3.99	4.72	7.10	7.50
Memorandum item:					
Institutions' borrowing from central bank <sup>2)</sup>	0	0.47	0	0	0

1) In September 1999 the required reserves ratio was lowered from 20 % (zloty demand deposits) and 11% (zloty time deposits) to 5% for all deposits.

2) Lombard facility, against pledges of Treasury securities - end of year.

Table 4

**Banknotes and coins***(end of year, total value, PLN millions) <sup>1)</sup>*

	1999	2000	2001	2002	2003
Total banknotes issued	42,031.5	37,140.1	41,643.5	45,167.0	52,488.7
<i>of which:</i>					
PLN 200	13,305.4	11,311.4	11,602.9	12,666.0	14,790.2
PLN 100	20,019.7	18,917.8	22,988.6	25,236.0	30,020.8
PLN 50	6,739.9	5,009.0	5,145.5	5,340.9	5,682.8
PLN 20	1,034.4	993.5	982.7	1,002.1	1,051.5
PLN 10	932.1	908.4	923.8	922.0	943.3
Total coins issued	1,144.0	1,229.5	1,298.2	1,393.8	1,512.8
<i>of which:</i>					
silver <sup>2)</sup>	12.3	15.7	21.5	27.9	34.3
gold <sup>3)</sup>	11.2	14.8	19.8	22.5	24.8
PLN 5	409.1	419.8	418.1	433.0	458.5
PLN 2	271.9	301.4	329.1	361.1	402.3
PLN 1	175.7	186.3	193.9	206.8	222.3
PLN 0.5	93.1	98.7	103.4	110.8	117.4
PLN 0.2	68.1	75.8	82.2	87.7	94.7
PLN 0.1	54.3	60.6	65.6	70.9	76.9
PLN 0.05	25.2	28.8	32.4	36.0	39.7
PLN 0.02	11.8	14.0	16.2	18.5	20.8
PLN 0.01	11.3	13.6	16.0	18.6	21.1
Total banknotes and coins issued	43,175.5	38,369.6	42,941.7	46,560.7	54,001.5
Banknotes and coins held by credit institutions	5,292.5	4,451.4	4,916.7	4,552.3	4,760.6
Banknotes and coins in circulation outside credit institutions	38,082.7	34,112.7	38,212.6	42,192.7	49,416.0

1) Since January 1995 the National Bank of Poland has issued new zlotys (10,000 old = 1 new). Old and new zlotys circulated in parallel for two years. In January 1997 old zlotys were withdrawn from circulation. They can be exchanged for new zlotys until 31 December 2010. As the line "in circulation outside credit institutions" also contains old zlotys, which have still not been exchanged for new zlotys, the total notes and coins issued is not equal to the sum of the last two lines.

2) Silver commemorative coins are included in total banknotes and coins issued.

3) Gold commemorative coins are included in total banknotes and coins issued.

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 (PLN billions)
Central bank	1	16	3.4	3.2	nav
Credit institutions	58	9,105	22,094.3	2,230.1	nav
Co-operative banks <sup>1)</sup>	600	2,551	nav	nav	nav
Post Office <sup>2)</sup>	1	8,306	nav	nav	nav
Total	660	19,978	22,097.7	2,233.3	108.65
<i>of which:</i>					
virtual institutions	3	nav	927.9	927.9	3.75
Branches of foreign banks <sup>3)</sup>	1	1	nav	nav	nav
<i>of which:</i>					
EU-based	1	1	nav	nav	nav

1) Under the Banking Act, co-operative banks are considered as banks.

2) The Post Office does not hold deposits for customers.

3) Other foreign banks are established and act as independent 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)	8,264.01	11,264.54	14,356.36	16,834.70	14,985.15
Number of networks	17	18	21	20	22
Number of ATMs with a cash dispensing function	3,949	5,266	6,476	7,145	7,575
<i>of which:</i>					
<i>open access</i>	3,845	5,260	6,459	7,128	7,575
<i>limited access</i>	104	6	17	17	0
Volume of transactions (millions)	95.78	222.61	290.40	332.96	384.05
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (PLN billions)	20.78	53.87	69.53	86.56	103.00
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of ATMs with a giro transfer function	<i>nav</i>	<i>nav</i>	1,207	1,720	<i>nav</i>
<i>volume of transactions (millions)</i>	<i>nav</i>	<i>nav</i>	0.44	0.79	<i>nav</i>
<i>value of transactions (PLN billions)</i>	<i>nav</i>	<i>nav</i>	0.08	0.25	<i>nav</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	7,280.50	9,905.66	12,740.63	15,080.29	13,315.84
<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	4	4	5	5
Number of terminals	20,993	44,745	65,609	67,625	83,693
Volume of transactions (millions)	11.06	31.69	59.26	76.43	103.16
<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 (PLN billions)	1.78	5.42	9.44	9.28	12.49
<i>of which:</i>					
<i>transactions with retailer cards (PLN 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)	180.32	375.66	769.81	1,050.88	1,717.71
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	168.72	243.35	545.09
Number of networks	3	4	4	5	5
Number of terminals	72,265	88,175	112,897	112,021	132,700
Volume of transactions (millions)	5.30	9.37	12.92	27.28	34.12
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	<i>nav</i>	<i>nav</i>	1.08	2.29	3.13
Value of transactions (PLN billions)	1.32	1.85	2.24	4.35	5.51
<i>of which:</i>					
<i>transactions with retailer cards (PLN billions)</i>	<i>nav</i>	<i>nav</i>	0.19	0.29	0.38
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of accepting terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of purchase transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of purchase transactions (PLN billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of money loaded (PLN billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Outstanding value on e-money schemes (PLN billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	829.22	1,009.81	1,047.09	1,028.58	641.67
Number of terminals	72,265	88,175	112,897	112,021	132,700
Volume of transactions (millions)	9.60	13.40	17.38	16.66	18.35
Value of transactions (PLN billions)	2.12	2.47	2.36	3.38	3.06
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	8,290.04	11,291.13	14,557.52	17,159.75	15,675.23
<i>of which:</i>					
<i>cards with a combined debit and cash function (thousands)</i>	7,280.50	9,905.66	12,740.63	15,080.29	14,765.71
<i>cards with a cheque guarantee function (thousands) <sup>1)</sup></i>	2,101.28	2,672.61	3,104.21	0	0

1) The only commercial bank issuing these type of cards decided not to add a cheque guarantee function to debit cards issued. All cards with a cheque guarantee function expired before the end of 2002.

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

	1999	2000	2001	2002	2003
SORBNET (RTGS)					
Credit transfers	0.46	0.52	0.54	0.48	0.75
<b>Systems of KIR:</b>	<b>334.66</b>	<b>435.96</b>	<b>517.37</b>	<b>511.66</b>	<b>625.89</b>
ELIXIR	130.35	189.37	271.29	384.25	520.01
Credit transfers	130.31	189.12	269.51	381.50	515.31
Debit instruments	0.04	0.25	1.78	2.75	4.70
<i>of which:</i>					
<i>direct debits</i>	0.04	0.25	0.96	2.26	4.43
<i>cheques</i>	<i>nap</i>	<i>nap</i>	0.82	0.50	0.27
SYBIR	204.31	246.58	246.08	127.41	105.88
Credit transfers	197.32	238.53	242.06	125.60	104.48
Cheques	6.99	8.06	4.02	1.81	1.40
<b>Concentration ratio</b>					
SORBNET (RTGS)	25.5%	28.5%	30.5%	34.5%	45.4%
ELIXIR	52.6%	51.4%	49.2%	53.0%	53.0%
SYBIR	50.1%	54.5%	63.5%	74.3%	84.1%

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

	1999	2000	2001	2002	2003
SORBNET (RTGS)					
Credit transfers	6,551.37	9,805.93	13,496.92	16,083.57	20,189.20
<b>Systems of KIR:</b>	<b>3,022.68</b>	<b>3,839.09</b>	<b>4,561.07</b>	<b>4,752.89</b>	<b>1,850.65</b>
ELIXIR <sup>1)</sup>	2,398.04	3,359.31	4,256.45	4,573.46	1,786.71
Credit transfers	2,397.69	3,357.47	4,253.17	4,569.14	1,781.66
Debit instruments	0.35	1.84	3.28	4.32	5.05
<i>of which:</i>					
<i>direct debits</i>	0.35	1.84	<i>nav</i>	3.81	4.90
<i>cheques</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	0.51	0.15
SYBIR	624.64	479.78	304.62	179.43	63.94
Credit transfers	599.36	459.34	284.66	157.29	52.18
Cheques	25.28	20.44	19.96	22.14	11.76
<b>Concentration ratio</b>					
SORBNET (RTGS)	34.1%	40.9%	47.0%	49.6%	55.1%

ELIXIR	53.0%	54.2%	56.8%	61.9%	46.2%
SYBIR	55.3%	59.0%	67.8%	78.8%	87.4%

1) Since January 2003, on the basis of Regulation of the President of the National Bank of Poland, all transactions of PLN 1 million or above must be submitted to the SORBNET system (not to the ELIXIR system).

**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	6.99	8.06	4.84	2.31	1.67
<i>of which:</i>					
<i>face-to-face</i>	6.99	8.06	4.84	2.31	1.67
<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	11.06	31.69	59.26	76.43	103.16
<i>of which:</i>					
<i>face-to-face</i>	11.06	31.69	59.26	76.43	103.16
<i>via PC or other terminal</i>	nap	nap	nap	nav	nav
<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>	14.90	22.77	30.30	43.94	52.47
<i>of which:</i>					
<i>face-to-face</i>	14.90	22.77	30.27	43.80	52.19
<i>via PC or other terminal</i>	nav	nav	0.04	0.13	0.29
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	327.63	427.65	511.57	507.10	619.79
<i>of which:</i>					
<i>face-to-face</i>	272.18	347.86	443.94	377.42	nav
<i>via PC or other terminal</i>	55.38	79.65	67.18	125.96	nav
<i>telebanking</i>	0.07	0.14	0.46	3.73	nav
<i>via mobile phone</i>	nap	neg	0.02	0.09	nav
Direct debits	0.04	0.25	0.96	2.26	4.43
<i>of which:</i>					
<i>face-to-face</i>	neg	0.01	0.01	0.02	neg
<i>via PC or other terminal</i>	0.04	0.25	0.95	2.24	4.43
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>via mobile phone</i>	nav	nav	nav	nav	nav
Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>360.61</b>	<b>490.42</b>	<b>606.93</b>	<b>632.03</b>	<b>781.52</b>

1) Includes items initiated by banks in the SYBIR and ELIXIR systems (retail). SORBNET (RTGS) is not included.

2) Also includes charge cards.

**Table 10**

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

(PLN billions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	25.28	20.44	20.20	22.65	11.91
<i>of which:</i>					
<i>face-to-face</i>	25.28	20.44	20.20	22.65	11.91

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via PC or other terminal	nap	nap	nap	nap	nap
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by debit card	1.78	5.42	9.44	9.28	12.49
of which:					
face-to-face	1.78	5.42	9.44	9.28	12.49
via PC or other terminal	nap	nap	nap	nav	nav
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by credit card <sup>2)</sup>	3.45	4.32	4.60	7.72	8.57
of which:					
face-to-face	3.45	4.32	4.59	7.70	8.48
via PC or other terminal	nav	nav	0.01	0.03	0.09
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Credit transfers <sup>3)</sup>	2,997.40	3,816.81	4,537.83	4,726.43	1,833.84
of which:					
face-to-face	2,699.47	3,203.24	3,827.44	3,429.51	nav
via PC or other terminal	295.17	609.80	706.67	1,288.34	nav
telebanking	2.76	3.77	3.69	8.46	nav
via mobile phone	nap	neg	0.03	0.12	nav
Direct debits	0.35	1.84	3.04	3.81	4.90
of which:					
face-to-face	0.01	0.08	0.10	0.30	neg
via PC or other terminal	0.34	1.77	2.94	3.51	4.90
telebanking	nav	nav	neg	neg	neg
via mobile phone	nav	nav	nav	nav	nav
Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	nap	nap	nap
<b>Total</b>	<b>3,028.26</b>	<b>3,848.83</b>	<b>4,575.11</b>	<b>4,769.89</b>	<b>1,871.72</b>

1) Includes items initiated by banks in the SYBIR and ELIXIR systems (retail). SORBNET (RTGS) is not included.

2) Also includes charge cards.

3) Since January 2003, on the basis of Regulation of the President of the National Bank of Poland, all transactions of PLN 1 million or above must be submitted to the SORBNET system (not to the ELIXIR system). Since the value of credit transfers in the RTGS system is not included in this table, the value of credit transfers significantly decreased in 2003.

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>					
Warsaw Stock Exchange	3,226	4,434	4,519	3,975	4,532
of which:					
shares	2,980	3,736	3,128	2,829	3,070
Treasury bonds	136	134	131	82	104
futures contracts	90	541	1,238	1,053	1,267
warrants	5	19	7	3	6
other	15	4	15	8	85
CeTO	37.47	28.54	4.30	2.36	8.58
of which:					
shares	18.94	23.40	4.25	2.29	2.17
Treasury bonds <sup>1)</sup>	9.53	2.56	nap	nap	0
Corporate bonds	nap	nap	nap	0.06	6.26
Warrants	8.95	2.55	nap	nap	nap
Other	0.04	0.04	0.05	neg	0.15

<i>Electronic Treasury Securities Market</i> <sup>2)</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	8.02	8.80
<i>of which:</i>					
<i>Treasury bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	8.02	8.53
<i>Treasury bills</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.01	0.27
Transactions outside the regulated market <sup>3)</sup>	17.92	30.77	53.90	82.08	85.93
<i>of which:</i>					
<i>shares</i>	0.76	0.19	0.73	0.10	0.11
<i>Treasury bonds</i>	17.16	30.58	53.16	81.94	85.63
<i>other</i>	<i>nap</i>	<i>neg</i>	0.01	0.04	0.19
<b>Clearing houses</b>					
<b>KDPW-IRIP</b> <sup>4)</sup>	<b>91.46</b>	<b>546.10</b>	<b>1,244.93</b>	<b>1,065.96</b>	<b>1,287.91</b>
<i>of which:</i>					
<i>futures contracts</i>	91.46	546.10	1,244.45	1,062.20	1,275.99
<i>index participation units</i>	<i>nap</i>	<i>nap</i>	0.48	3.76	3.18
<i>options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	8.74
<b>Securities settlement systems</b>					
<b>KDPW-SSS</b>	<b>5,186.61</b>	<b>4,975.85</b>	<b>3,805.18</b>	<b>3,172.29</b>	<b>3,533.93</b>
<i>of which:</i>					
<i>shares</i>	4,939.88	4,750.20	3,564.37	2,968.06	3,220.57
<i>Treasury bonds</i>	198.63	189.32	209.22	192.89	219.34
<i>warrants</i>	14.67	22.73	9.69	4.53	18.10
<i>mass privatisation programme certificates</i>	0.46	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other</i>	32.96	13.60	21.91	6.81	75.91
<b>RPW</b> <sup>5)</sup>	<b>110.32</b>	<b>103.48</b>	<b>82.99</b>	<b>86.55</b>	<b>104.32</b>
<i>Treasury bills</i>	102.25	94.23	77.86	84.04	100.63
<i>National Bank of Poland bills</i>	8.07	9.25	5.13	2.51	3.69

1) The treasury bonds were not available in 2001 and 2002 on the CeTO platform. In 2003 no transactions took place.

2) Since 26 April 2002.

3) Since 2001 repos, sell/buy-back transactions and transactions concluded as part of the NBP's monetary policy.

4) KDPW-IRIP - The Derivatives Clearing House, established as a part of KDPW, deals with derivatives clearing and is responsible for managing the Financial Safeguard System for the derivatives market.

5) RPW was established on 13 October 2003 by consolidation of CRBS and RBP serviced by SKARBNET and SEBOP.

**Table 11b**

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

(PLN billions)

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
Warsaw Stock Exchange	50.25	116.28	92.93	74.53	107.86
<i>of which:</i>					
<i>shares</i>	44.48	84.55	40.22	33.74	41.41
<i>Treasury bonds</i>	2.38	2.29	2.56	2.06	6.33
<i>mass privatisation programme certificates</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>futures contracts</i>	3.18	29.31	49.32	38.67	58.10
<i>warrants</i>	0.01	0.04	0.01	0.00	0.01
<i>other</i>	0.20	0.09	0.82	0.06	2.02
CeTO	0.40	0.28	0.15	0.32	4.80
<i>of which:</i>					
<i>shares</i>	0.16	0.22	0.05	0.05	0.03
<i>Treasury bonds</i> <sup>1)</sup>	0.22	0.05	<i>nap</i>	<i>nap</i>	0
<i>Corporate bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.20	4.00
<i>Warrants</i>	0.02	0.01	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other</i>	<i>neg</i>	<i>neg</i>	0.10	0.07	0.77
<i>Electronic Treasury Securities Market</i> <sup>2)</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	48.98	101.60



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<i>of which:</i>					
Treasury bonds	nap	nap	nap	48.85	95.60
Treasury bills	nap	nap	nap	0.13	6.00
Transactions outside the regulated market <sup>3)</sup>	87.74	162.54	423.89	921.63	1,665.16
<i>of which:</i>					
shares	2.59	1.44	0.02	0.01	0.06
Treasury bonds	85.14	161.02	423.78	919.33	1,659.19
other	nap	0.08	0.10	2.29	5.91
<b>Clearing houses</b>					
<b>KDPW-IRIP<sup>4)</sup></b>	<b>3.3</b>	<b>29.63</b>	<b>49.49</b>	<b>39.05</b>	<b>58.36</b>
<i>of which:</i>					
futures contracts	3.30	29.63	49.49	39.02	58.33
index participation units	nap	nap	neg	0.03	0.02
options	nap	nap	nap	nap	0.01
<b>Securities settlement systems</b>					
<b>KDPW-SSS</b>	<b>192.16</b>	<b>343.08</b>	<b>541.38</b>	<b>1,095.80</b>	<b>1,926.57</b>
<i>of which:</i>					
shares	85.90	156.06	82.43	73.36	92.63
Treasury bonds	105.85	186.60	457.20	1,018.78	1,818.35
warrants	0.02	0.05	0.01	neg	0.10
mass privatisation programme certificates	0.00	nap	nap	nap	nap
other	0.38	0.37	1.74	3.66	15.49
<b>RPW<sup>5)</sup></b>	<b>1,217.10</b>	<b>1,329.97</b>	<b>1,149.37</b>	<b>1,530.58</b>	<b>2,367.27</b>
Treasury bills	463.69	519.40	601.63	1,170.41	1,889.97
National Bank of Poland bills	753.41	810.57	547.74	360.17	477.30

1) The treasury bonds were not available in 2001 and 2002 on the CeTO platform. In 2003 no transactions took place.

2) Since 26 April 2002.

3) Since 2001 repos, sell/buy-back transactions and transactions concluded as part of the NBP's monetary policy.

4) KDPW-IRIP - The Derivatives Clearing House, established as a part of KDPW, deals with derivatives clearing and is responsible for managing the Financial Safeguard System for the derivatives market.

5) RPW was established on 13 October 2003 by consolidation of CRBS and RBP serviced by SKARBNET and SEBOP.

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
<b>Warsaw Stock Exchange</b>	<b>36</b>	<b>38</b>	<b>28</b>	<b>24</b>	<b>21</b>
Banks	8	nav	nav	nav	nav
Brokers/dealers	28	nav	nav	nav	nav
<b>CeTO</b>	<b>20</b>	<b>20</b>	<b>17</b>	<b>13</b>	<b>13</b>
Banks	7	6	3	3	4
Brokers/dealers	13	14	14	10	9
<b>Electronic Treasury Securities Market<sup>1)</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>16</b>	<b>17</b>
Banks	nap	nap	nap	16	17
<b>Securities settlement systems</b>					
<b>KDPW</b>	<b>80</b>	<b>79</b>	<b>72</b>	<b>66</b>	<b>60</b>
Banks	47	44	42	40	39
Brokerage houses	30	32	27	23	19
Insurance companies	1	1	1	1	nap
Other	2	2	2	2	2
<b>RPW<sup>2)</sup></b>	<b>68</b>	<b>65</b>	<b>63</b>	<b>60</b>	<b>55</b>
Banks	62	60	58	56	53
Insurance companies	1	1	1	1	0
Other	5	4	4	3	2

1) Since 26 April 2002

2) RPW was established on 13 October 2003 by consolidation of CRBS and RBP serviced by SKARBNET and SEBOP.

Table 11d

**Outstanding securities***(end of year)*

	1999	2000	2001	2002	2003
<b>KDPW</b>					
Value of securities registered/issued (PLN billions)					
Stock exchange					
Shares	109.97	120.89	96.46	104.93	133.94
Treasury bonds	53.08	74.19	98.84	148.64	180.18
Other securities	0.05	0.28	1.45	1.47	1.89
OTC market					
Shares	0.33	0.28	0.19	0.22	0.35
Treasury bonds	1.69	nap	nap	nap	nap
Other securities	0.03	0.05	0.28	0.67	1.40
<b>Number of securities registered/issued</b>					
Stock exchange					
Shares	221	225	230	216	203
Treasury bonds	49	47	51	56	58
Other securities	30	79	86	100	145
OTC market					
Shares	25	21	21	20	22
Treasury bonds	2	nap	nap	nap	nap
Other securities	11	4	4	8	17
<b>RPW<sup>1)</sup></b>					
Value of Treasury bills issued (PLN billions)	45.46	46.25	48.54	48.02	56.97
Number of Treasury bills issued	50	50	50	50	50
Value of Treasury bills registered (PLN billions)	26.98	23.44	35.22	42.03	48.07
Number of Treasury bills registered	50	50	50	50	50
Value of National Bank of Poland bills issued (PLN billions)	300.71	278.22	187.72	135.52	160.15
Number of National Bank of Poland bills issued	168	111	79	60	52
Value of National Bank of Poland bills registered (PLN billions)	11.13	20.48	14.27	7.25	6.00
Number of National Bank of Poland bills registered	4	7	7	4	2

1) RPW was established on 13 October 2003 by consolidation of CRBS and RBP serviced by SKARBNET and SEBOP.

Table 11e

**Netting ratio in clearing systems**

	1999	2000	2001	2002	2003
<b>KDPW</b>					
Netting ratio for cash over year	60%	78%	79%	77%	75%
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	23	24	24	24	21
<i>of which live</i>	23	24	24	21	21
Sub-members	8	11	14	12	13
<i>of which live</i>	8	11	11	12	13
Participants	14	13	13	13	11
<i>of which live</i>	11	13	13	13	11
Total users	45	48	51	49	45
<i>of which live</i>	42	48	48	46	45

<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	5,926,206	6,625,274	8,172,400	8,276,424	8,146,104
<i>of which:</i>					
category I	2,365,591	2,581,666	2,804,623	3,043,240	3,162,938
category II	1,232,807	1,346,111	1,516,247	1,587,599	1,918,921
Total messages received	4,788,718	5,542,536	6,469,943	6,836,823	7,280,917
<i>of which:</i>					
category I	2,270,438	2,600,684	2,992,756	3,325,493	3,598,759
category II	275,697	464,179	600,845	627,983	677,947
Domestic traffic	1,006,125	1,080,306	1,182,418	1,284,865	1,308,561
<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 <sup>1)</sup> (thousands)	22,458.0	22,435.0	22,408.0	21,698.0	21,076.8
GDP (ROL billions)	545,730.2	803,773.1	1,167,242.8	1,512,256.6	1,839,634.1
GDP per capita (ROL)	24,300,035.6	35,826,748.4	52,090,449.8	69,695,667.8	87,282,419.5
Exchange rate (domestic currency vis-à-vis ECU/EUR)					
<i>end of year</i>	18,344.9	21,142.0	27,817.0	34,251.4	40,572.6
<i>average</i>	16,345.2	19,921.8	26,004.0	31,268.4	37,558.7

1) Average for the year.

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

(end of year, ROL billions)

	1999	2000	2001	2002	2003
Banknotes and coins	17,371.60	25,741.70	35,635.30	45,577.30	58,562.90
Transferable deposits	12,297.30	20,589.40	28,673.30	42,726.30	55,281.40
Narrow money supply (M1)	29,668.90	46,331.10	64,308.60	88,303.60	113,844.30
<i>Memorandum items:</i>					
Broad money supply	134,122.50	185,060.00	270,511.10	373,711.50	460,751.30
Transferable deposits in foreign currencies	22,576.40	27,831.20	38,240.10	49,462.80	59,351.20
Outstanding value on e-money schemes	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>on card-based products</i>	nap	nap	nap	nap	nap
<i>on network-based products</i>	nap	nap	nap	nap	nap

**Table 3****Settlement media used by banks<sup>1)</sup>**

(december average, ROL billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank <sup>2)</sup>	17,027.00	23,888.50	28,214.00	30,592.79	39,088.52
<i>of which:</i>					
<i>required reserves<sup>3)</sup></i>	16,837.00	23,573.50	27,734.00	30,288.76	38,776.71
<i>free reserves</i>	190.00	315.00	480.00	304.03	311.81
Transferable balances held at other banks <sup>4)</sup>	nap	nap	nap	nap	nap
<i>Memorandum item:</i>					
Institutions' borrowing from the central bank <sup>5)</sup>	nap	nap	150.00	561.00	nap

1) Since December 2003, the central houses of credit co-operatives have been included.

2) ROL - denominated component only.

3) Since 2002 reserves have been calculated as

4) Correspondent accounts in ROL between banks were disallowed as from 1995.

5) These figures represent the entire amount of overnight credits provided by the National Bank of Romania to credit institutions.

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

(end of year, total value, ROL billions)

	1999	2000	2001	2002	2003
Total banknotes issued	18,583.1	27,973.7	39,736.3	45,384.6	64,375.6
<i>of which:</i>					
ROL 1,000,000	nap	nap	nap	nap	3,082.8
ROL 500,000	nap	4,577.5	15,101.8	21,471.7	34,823.5
ROL 100,000	8,219.5	11,826.5	13,513.3	14,298.6	16,899.9
ROL 50,000	6,408.0	9,034.5	8,303.7	7,908.2	8,055.4
ROL 10,000	3,240.5	1,448.1	2,108.2	1,621.2	1,428.1

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ROL 5,000	550.2	810.7	572.1	neg	neg
ROL 2,000	9.7	89.9	87.6	84.9	85.9
ROL 1,000	150.8	186.5	49.6	neg	neg
ROL 500	4.4	nap	nap	nap	nap
Total coins issued	93.1	135.0	274.1	608.2	831.0
of which:					
ROL 5,000	nap	nap	7.6	326.8	518.3
ROL 1,000	nap	6.5	126.5	154.1	191.6
ROL 500	46.0	81.3	92.8	80.7	88.6
ROL 100	32.7	32.7	32.7	32.3	32.5
ROL 50	9.4	9.4	9.4	9.4	neg
ROL 20	2.8	2.8	2.8	2.7	neg
ROL 10	1.4	1.5	1.5	1.4	neg
ROL 5	0.7	0.7	0.7	0.7	neg
ROL 3	neg	neg	neg	neg	neg
ROL 1	0.1	0.1	0.1	0.1	0.1
Fractional coins	nap	nap	nap	nap	nap
Total banknotes and coins issued	18,676.2	28,108.7	40,010.4	45,992.8	65,206.6
Banknotes and coins held by credit institutions	1,304.6	2,367.0	4,375.1	415.5	6,643.7
Banknotes and coins in circulation outside credit institutions	17,371.6	25,741.7	35,635.3	45,577.3	58,562.9

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 (ROL billions)
Central bank	1	19	nap	nap	nap
Credit institutions	42	1,990	11,408.62	19,773.00	55,281.40
Postal institution <sup>1)</sup>	1	7,192	nap	nap	nap
Total	44	9,201	11,408.62	19,773.00	55,281.40
of which:					
virtual institutions	nap	nap	nap	nap	nap
Branches of foreign banks	8	29	45.57	2,252.00	1,636.33
of which:					
EU-based	7	27	44.96	2,252.00	624.68

1) This institution does not hold deposit or sight accounts for customers.

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)	384.97	1,085.68	2,263.81	3,355.72	5,586.00
Number of networks	4	6	10	11	15
Number of ATMs with a cash dispensing function	472	747	1,283	2,093	2,619
of which:					
open access	472	747	1,283	2,093	2,619
limited access	nap	nap	nap	nap	nap
Volume of transactions (millions)	5.21	15.91	34.86	65.27	94.00
of which:					
at ATMs with open access	5.21	15.91	34.86	65.27	94.00
at ATMs with limited access	nap	nap	nap	nap	nap
Value of transactions (ROL billions)	1,420.13	10,185.27	32,624.14	82,622.22	145,827.11
of which:					
at ATMs with open access	1,420.13	10,185.27	32,624.14	82,622.22	145,827.11
at ATMs with limited access	nap	nap	nap	nap	nap

Number of ATMs with a giro transfer function	nap	358	694	1,473	1,394
Volume of transactions (millions)	nap	nav	nav	0.31	3.15
Value of transactions (ROL billions)	nap	nav	nav	175.55	4,421.86
<b>Debit function<sup>2) 3)</sup></b>					
Cards with a debit function (thousands)	383.26	1,039.82	2,082.00	3,363.02	4,396.33
<i>of which:</i>					
retailer cards (thousands)	nap	nap	nap	nap	nap
Number of networks	3	6	10	9	11
Number of terminals	451	1,312	2,422	4,975	11,250
Volume of transactions (millions)	0.18	0.26	0.53	2.29	3.28
<i>of which:</i>					
transactions with retailer cards (millions)	nap	nap	nap	nap	nap
Value of transactions (ROL billions)	326.12	501.68	887.95	4,123.94	5,217.77
<i>of which:</i>					
transactions with retailer cards (ROL billions)	nap	nap	nap	nap	nap
<b>Credit function</b>					
Cards with a credit function (thousands)	2	48.60	156.43	235.47	259.05
<i>of which:</i>					
retailer cards (thousands)	nap	nap	nap	nap	nap
Number of networks	3	6	10	9	11
Number of terminals	451	1,312	2,422	4,124	8,513
Volume of transactions (millions)	neg	0.02	0.12	0.85	1.36
<i>of which:</i>					
transactions with retailer cards (millions)	nap	nap	nap	nap	nap
Value of transactions (ROL billions)	1.02	27.91	183.68	1,230.68	1,738.21
<i>of which:</i>					
transactions with retailer cards (ROL billions)	nap	nap	nap	nap	nap
<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 (millions)	nap	nap	nap	nap	nap
Value of purchase transactions (ROL billions)	nap	nap	nap	nap	nap
Number of loading transactions (millions)	nap	nap	nap	nap	nap
Number of loading terminals	nap	nap	nap	nap	nap
Value of money loaded (ROL billions)	nap	nap	nap	nap	nap
Outstanding value on e-money schemes (ROL billions)	nap	nap	nap	nap	nap
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	nap	nap	nap	2.39	1.46
Number of terminals	nap	nap	nap	nap	nap
Volume of transactions (millions)	nap	nap	nap	0.05	0.06
Value of transactions (ROL billions)	nap	nap	nap	320.14	418.45
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	385.05	1,088.40	2,241.17	3,363.41	4,655.38
<i>of which:</i>					
cards with a combined debit, cash and credit function (thousands)	nav	nav	nav	nav	nav
cards with a cheque guarantee function (thousands)	nap	nap	nap	nap	nap

1) There are no cards for cash only. Both credit and debit cards are used merely for withdrawals at ATMs.

2) See note 1). Also are very attractive due to overdraft facility.

3) All public institutions use debit cards for salaries.

Table 7

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

	1999	2000	2001 <sup>1)</sup>	2002	2003
<b>National Payment System</b>	12.44	14.19	16.51	19.66	23.47
<b>Net settlement subsystem</b>	<b>12.23</b>	<b>13.93</b>	<b>16.21</b>	<b>19.25</b>	<b>22.94</b>
<i>of which:</i>					
<i>Credit transfers</i>	8.44	9.32	10.80	13.00	15.63
<i>Cheques</i>	2.55	3.00	3.42	3.76	4.20
<i>Bills of exchange and promissory notes</i>	0.49	0.82	1.17	1.61	2.19
<i>Cash operation</i>	0.07	0.05	0.05	0.04	0.02
<i>State Treasury payment orders</i>	0.69	0.75	0.77	0.84	0.90
<b>Gross settlement subsystem</b>	<b>0.19</b>	<b>0.25</b>	<b>0.30</b>	<b>0.40</b>	<b>0.52</b>
<i>Credit transfers</i>	0.19	0.25	0.30	0.40	0.52
<i>of which:</i>					
<i>Interbank customer initiated large value transfers</i>	0.04	0.10	0.11	0.17	0.25
<i>State Treasury large-value payments and collections</i>	0.06	0.08	0.10	0.14	0.19
<i>Interbank transactions</i>	0.09	0.07	0.08	0.09	0.08
<b>Special settlement regime<sup>2)</sup></b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>	<b>0.01</b>
<i>Credit transfers</i>	0.01	0.01	0.01	0.01	0.01
<b>Concentration ratio (overall National Payment System)</b>	<b>nav</b>	<b>nav</b>	<b>67.16%</b>	<b>64.02%</b>	<b>69.87%</b>

1) On 1 May, 2001 the interbank payment system was taken over by TransFonD SA.

2) Only final settlement of clearing houses and other current account holders.

Table 8

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

	1999	2000	2001 <sup>1)</sup>	2002	2003
<b>National Payment System</b>	1,571,125.65	2,139,084.04	3,258,293.48	4,910,440.03	6,234,813.40
<b>Net settlement subsystem</b>	<b>493,627.89</b>	<b>683,853.28</b>	<b>927,659.18</b>	<b>1,201,889.07</b>	<b>1,468,449.26</b>
<i>of which:</i>					
<i>Credit transfers</i>	183,877.52	274,595.00	371,711.40	495,914.77	641,619.96
<i>Cheques</i>	35,885.09	58,355.00	93,018.59	131,171.78	176,186.06
<i>Bills of exchange and promissory notes</i>	10,471.01	18,430.00	30,840.53	51,202.88	82,162.74
<i>Cash operation</i>	105,645.97	120,622.28	158,955.39	189,735.90	189,177.20
<i>State Treasury payment orders</i>	157,748.30	211,851.00	273,133.27	333,863.74	379,303.30
<b>Gross settlement subsystem</b>	<b>1,075,827.96</b>	<b>1,452,181.76</b>	<b>2,325,036.14</b>	<b>3,699,822.76</b>	<b>4,752,481.44</b>
<i>Credit transfers</i>	1,075,827.96	1,452,181.76	2,325,036.14	3,699,822.76	4,752,481.44
<i>of which:</i>					
<i>Interbank customer initiated large value transfers</i>	66,204.84	160,433.00	214,925.23	343,105.10	547,104.07
<i>State Treasury large-value payments and collections</i>	143,448.15	198,984.17	310,777.88	442,114.47	625,866.38
<i>Interbank transactions</i>	866,174.96	1,092,764.59	1,799,333.03	2,914,603.19	3,579,510.99
<b>Special settlement regime<sup>2)</sup></b>	<b>1,669.80</b>	<b>3,049.00</b>	<b>5,598.17</b>	<b>8,728.20</b>	<b>12,882.70</b>
<i>Credit transfers</i>	1,669.80	3,049.00	5,598.17	8,728.20	12,882.70
<b>Concentration ratio (overall National Payment System)</b>	<b>nav</b>	<b>nav</b>	<b>63.67%</b>	<b>53.67%</b>	<b>53.69%</b>

1) On 1 May, 2001 the interbank payment system was taken over by TransFonD SA.

2) Only final settlement of clearing houses and other current account holders.

Table 9

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	5.35	7.66	13.01	9.59	5.21
<i>of which:</i>					
<i>face-to-face</i>	5.35	7.66	13.01	9.59	5.21
<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	0.18	0.26	0.53	2.29	3.28
<i>of which:</i>					
<i>face-to-face</i>	0.18	0.26	0.53	2.29	3.25
<i>via PC or other terminal</i>	nap	nap	nap	nap	0.03
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card	neg	0.02	0.12	0.85	1.36
<i>of which:</i>					
<i>face-to-face</i>	neg	0.02	0.12	0.85	1.36
<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
Credit transfers	30.53	36.24	46.77	42.50	49.09
<i>of which:</i>					
<i>face-to-face</i>	28.77	33.34	42.80	40.12	43.30
<i>via PC or other terminal</i>	neg	neg	0.02	0.50	2.25
<i>telebanking</i>	1.77	2.90	3.95	1.88	3.54
<i>via mobile phone</i>	nap	nap	nap	nap	neg
Direct debits	0.09	0.14	0.19	0.18	1.71
<i>of which:</i>					
<i>face-to-face</i>	0.09	0.14	0.18	0.18	0.45
<i>via PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	1.26
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Card-based electronic money	nap	nap	nap	nap	nap
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>36.16</b>	<b>44.32</b>	<b>60.62</b>	<b>55.41</b>	<b>60.65</b>

Table 10

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>1)</sup>	105,204.70	158,707.77	246,553.01	298,822.50	319,930.54
<i>of which:</i>					
<i>face-to-face</i>	105,204.70	158,707.77	246,553.01	298,822.50	319,930.54
<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	326.12	501.68	887.95	4,123.94	5,217.77
<i>of which:</i>					
<i>face-to-face</i>	326.12	501.68	887.95	4,123.94	5,181.68
<i>via PC or other terminal</i>	nap	nap	nap	nap	36.09
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card	1.02	27.91	183.68	1,230.68	1,738.21
<i>of which:</i>					
<i>face-to-face</i>	1.02	27.91	183.68	1,230.68	1,738.21



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via PC or other terminal	nap	nap	nap	nap	nap
telesharing	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Credit transfers	1,770,008.10	2,447,469.16	3,926,039.14	6,766,319.86	7,948,584.38
of which:					
face-to-face	1,706,175.78	2,300,889.64	3,655,803.70	6,493,554.95	3,302,673.83
via PC or other terminal	56.34	11.70	567.62	9,227.16	68,825.74
telesharing	63,775.98	146,567.82	269,667.82	263,536.75	128,217.03
via mobile phone	nap	nap	nap	1.00	0.45
Direct debits	neg	neg	neg	2,387.22	89,889.40
of which:					
face-to-face	neg	neg	neg	2,387.22	146.60
via PC or other terminal	nap	nap	nap	nap	nap
telesharing	nap	nap	nap	nap	89,742.00
via mobile phone	nap	nap	nap	nap	0.80
Card-based electronic money	nap	nap	nap	nap	nap
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>1,875,539.94</b>	<b>2,606,706.53</b>	<b>4,173,663.78</b>	<b>7,072,884.20</b>	<b>8,365,360.30</b>

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

	1999	2000	2001	2002	2003
<b>BVB</b>	<b>1,057,558,616</b>	<b>1,806,587,265</b>	<b>2,277,454,062</b>	<b>4,085,182,339</b>	<b>4,106,569,765</b>
Securities					
of which					
Shares <sup>1)</sup>	1,057,558,616	1,806,587,265	2,277,454,017	4,085,123,289	4,106,381,895
Bonds	nap	nap	45	59,050	187,870
<b>SNCDD *</b>	<b>135,470</b>	<b>75,185</b>	<b>43,458</b>	<b>36,754</b>	<b>43,357</b>
Shares	135,470	75,182	43,458	36,754	43,357
Deposit certificates	0	3	0	0	0
<b>RASDAQ **</b>	<b>272,276</b>	<b>140,506</b>	<b>87,119</b>	<b>66,637</b>	<b>68,750</b>
Shares	272,276	140,498	87,119	66,637	68,750
Deposit certificates	0	8	0	0	0
<b>BNR government securities system <sup>2)</sup></b>	<b>6,235</b>	<b>19,572</b>	<b>27,849</b>	<b>32,365</b>	<b>21,277</b>
Government securities	6,235	19,572	27,849	32,365	21,277

1) Figures are both for listed and unlisted markets.

2) The issues denominated in foreign currencies are not included.

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

	1999	2000	2001	2002	2003
<b>BVB</b>	<b>1,389.00</b>	<b>1,843.00</b>	<b>3,813.01</b>	<b>7,105.83</b>	<b>10,233.98</b>
Securities					
of which					
Shares	1,389.00	1,843.00	3,813.00	7,098.00	10,062.63
Bonds	nap	nap	0.005	7.83	171.35
<b>SNCDD *</b>	<b>1,521.65</b>	<b>1,786.24</b>	<b>1,502.41</b>	<b>3,047.14</b>	<b>3,218.89</b>
Shares	1,521.65	1,786.23	1,502.41	3,047.14	3,218.89
Deposit certificates	0	0.01	0	0	0
<b>RASDAQ **</b>	<b>3,620.79</b>	<b>3,066.13</b>	<b>2,718.38</b>	<b>4,214.44</b>	<b>4,110.00</b>
Shares	3,620.79	3,063.35	2,718.38	4,214.44	4,110.00
Deposit certificates	0	2.78	0	0	0
<b>BNR government securities system</b>	<b>105,396.97</b>	<b>278,508.72</b>	<b>433,488.78</b>	<b>474,447.83</b>	<b>300,952.54</b>
Government securities <sup>1)</sup>	105,396.97	278,508.72	433,488.78	474,447.83	300,952.54

1) The issues denominated in foreign currencies are not included.

Table 11c

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

(end of year)

	1999	2000	2001	2002	2003
<b>BVB</b>	<b>168</b>	<b>143</b>	<b>133</b>	<b>99</b>	<b>97</b>
Banks	19	18	18	18	18
Stockbrokers	142	118	110	75	73
Others (Custodian Banks)	7	7	5	6	6
<b>SNCDD</b>	<b>141</b>	<b>105</b>	<b>89</b>	<b>72</b>	<b>69</b>
Banks	7	7	5	6	6
Stockbrokers	134	98	84	66	63
<b>RASDAQ</b>	<b>134</b>	<b>98</b>	<b>84</b>	<b>66</b>	<b>63</b>
Banks	nap	nap	nap	nap	nap
Stockbrokers	134	98	84	66	63
<b>BNR government securities system</b>	<b>36</b>	<b>38</b>	<b>39</b>	<b>34</b>	<b>36</b>
Banks	36	38	39	17	16
Primary dealers	nap	nap	nap	13	14
Secondary dealers	nap	nap	nap	4	6

Table 11d

## Outstanding securities

(end of year)

	1999	2000	2001	2002	2003
<b>BVB</b>					
Value of shares issued (ROL billions)	5,725.00	10,728.00	38,573.00	91,580.00	121,866.00
Value of bonds issued <sup>1)</sup> (ROL billions)	nap	nap	15.70	41.70	363.30
Number of shares issued	127	114	65	65	62
Number of bonds issued	nap	nap	2.00	4.00	10.00
Value of shares registered (ROL billions)	5,725.00	10,728.00	38,573.00	91,580.00	121,866.00
Value of bonds registered (ROL billions)	nap	nap	15.70	41.70	363.30
Number of shares registered	127	114	65	65	62
Number of bonds registered	nap	nap	2.00	4.00	10.00
<b>SNCDD*</b>					
Value of securities issued*** (ROL billions)	nav	nav	33,683.00	61,074.00	79,200.00
Volume of securities issued	nav	nav	nav	21.91	21.51
Value of securities registered*** (ROL billions)	nav	nav	33,683.00	61,074.00	79,200.00
Volume of securities registered	nav	nav	nav	21.91	21.51
Number of stocks issued	nav	nav	5,261.00	4,828.00	4,442.00
Number of stocks registered	nav	nav	5,261.00	4,828.00	4,442.00
<b>BNR Government securities system <sup>2)</sup></b>					
Value of securities issued	110,279.27	108,608.78	80,646.51	59,565.95	50,833.09
Number of securities issued	130	124	113	101	96
Value of securities registered (ROL billions)	83,784.38	87,740.23	74,808.26	60,207.99	40,017.69
Volume of securities registered	106	117	104	88	93

\* Updated on the basis of the report by the SNCDD.

1) Municipal bonds.

2) The issues denominated in foreign currencies are not included

Table 11e

## Netting ratio in clearing systems

	1999	2000	2001	2002	2003
<b>BVB</b>					
Netting ratio for cash over year	nav	nav	27.40%	20.27%	27.00%
Netting ratio for securities over year <sup>1)</sup>	nap	nap	nap	nap	nap
<b>SNCDD*</b>					
Netting ratio for cash over year	73.90%	65.00%	71.70%	78.48%	66.22%
Netting ratio for securities over year	nap	nap	nap	nap	nap

**BNR Government securities system <sup>2)</sup>**

Netting ratio for cash over year	nap	nap	nap	nap	nap
Netting ratio for securities over year	nap	nap	nap	nap	nap

1) Not applicable; the transfer of securities between sellers 'and buyers' accounts is done on a trade-by-trade basis.

2) The transactions are settled on gross basis.

\* Clearing House and Securities Settlement System for RASDAQ trading platform

\*\* Trading Platform apart from the Romanian stock exchange

\*\*\* Market value

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

	1999	2000	2001	2002	2003
Members	17	19	19	17	16
<i>of which live</i>	17	19	19	17	16
Sub-members	14	16	16	15	15
<i>of which live</i>	13	15	16	15	15
Participants	11	10	9	8	11
<i>of which live</i>	11	9	9	8	9
Total users	42	45	44	40	42
<i>of which live</i>	41	43	44	40	40
<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	1,421,400	1,698,624	1,920,116	2,146,514	2,430,277
<i>of which:</i>					
<i>category I</i>	672,602	825,636	945,091	1,057,366	1,168,785
<i>category II</i>	337,180	475,723	583,558	635,283	714,635
Total messages received	1,705,356	1,931,298	2,084,506	2,356,155	2,584,467
<i>of which:</i>					
<i>category I</i>	829,720	1,003,025	1,129,638	1,266,657	1,421,761
<i>category II</i>	56,298	63,519	69,830	91,846	93,344
Domestic traffic	407,500	457,079	476,517	549,924	570,440
<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 <sup>1)</sup> (thousands)	5,395.6	5,400.7	5,403.3	5,378.9	5,381.8
GDP (SKK billions, current prices)	844.1	934.1	1,009.8	1,096.4	1,195.8
GDP per capita (SKK)	156,442.3	172,959.1	186,885.8	203,833.5	222,193.3
Exchange rate SKK vis-à-vis ECU/EUR					
<i>end of year</i>	42.40	43.93	42.78	41.75	41.13
<i>average</i>	44.12	42.60	43.30	42.68	41.48

1) Average for the year.

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

(end of year, SKK billions)

	1999	2000	2001	2002	2003
Banknotes and coins	57.50	67.00	81.00	84.20	91.80
Transferable deposits	96.4	120.2	147.5	161.9	185.1
Other	nap	nap	nap	nap	nap
Narrow money supply (M1)	153.9	187.2	228.5	246.1	276.9
<i>Memorandum items:</i>					
Broad money supply (M2)	526.7	607.9	679.9	702.9	742.6
Transferable deposits in foreign currencies	32.3	30.7	38.4	42.8	45.6
Outstanding value on e-money schemes	nap	nap	neg	nap	nap
<i>of which:</i>					
<i>on card-based products</i>	nap	nap	nap	nap	nap
<i>on network-based products</i>	nap	nap	neg	nap	nap

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

(end of year, SKK billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank <sup>1)</sup>	39.33	38.76	30.90	27.27	21.60
<i>of which:</i>					
<i>required reserves</i>	38.97	38.81	30.82	27.21	21.55
<i>free reserves</i>	0.36	-0.05	0.08	0.06	0.05
Transferable balances held at other banks	nav	nav	nav	nav	nav
<i>Memorandum items:</i>					
Institutions' borrowing from central bank - value	39.6	35.6	27.7	24.6	18.4
Number of institutions borrowing from central bank	18	19	16	16	20

1) Average for the year.

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

(end of year, total value, SKK billions)

	1999	2000	2001	2002	2003
Total banknotes issued	66.20	74.52	89.60	92.09	100.72
<i>of which:</i>					
<i>SKK 5,000</i>	23.51	29.41	38.43	40.97	46.67
<i>SKK 1,000</i>	33.54	36.18	41.83	41.77	44.48
<i>SKK 500</i>	4.54	4.09	4.28	4.16	4.21
<i>SKK 200</i>	1.19	1.34	1.47	1.53	1.63
<i>SKK 100</i>	2.39	2.38	2.40	2.41	2.43
<i>SKK 50</i>	0.57	0.62	0.66	0.69	0.71
<i>SKK 20</i>	0.46	0.50	0.53	0.56	0.59

## SLOVAKIA

Total coins issued	1.60	1.75	1.93	2.10	2.18
<i>of which:</i>					
<i>SKK 10</i>	<i>0.59</i>	<i>0.65</i>	<i>0.70</i>	<i>0.77</i>	<i>0.79</i>
<i>SKK 5</i>	<i>0.20</i>	<i>0.22</i>	<i>0.24</i>	<i>0.26</i>	<i>0.26</i>
<i>SKK 2</i>	<i>0.14</i>	<i>0.15</i>	<i>0.17</i>	<i>0.18</i>	<i>0.19</i>
<i>SKK 1</i>	<i>0.09</i>	<i>0.10</i>	<i>0.11</i>	<i>0.12</i>	<i>0.12</i>
<i>SKK 0.5</i>	<i>0.05</i>	<i>0.05</i>	<i>0.06</i>	<i>0.06</i>	<i>0.07</i>
<i>SKK 0.2</i>	<i>0.04</i>	<i>0.04</i>	<i>0.05</i>	<i>0.05</i>	<i>0.06</i>
<i>SKK 0.1</i>	<i>0.03</i>	<i>0.03</i>	<i>0.03</i>	<i>0.03</i>	<i>0.03</i>
<i>Commemorative coins</i>	<i>0.46</i>	<i>0.51</i>	<i>0.57</i>	<i>0.63</i>	<i>0.66</i>
Total banknotes and coins issued <sup>1)</sup>	67.80	76.27	91.53	94.19	102.90
Banknotes and coins held by credit institutions	10.30	9.27	10.53	9.99	11.10
Banknotes and coins in circulation outside credit institutions	57.50	67.00	81.00	84.20	91.80

1) Including commemorative coins, which can be used as a means of payment, although this is uncommon.

**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 (SKK billions)
Central bank	1	15	21.414	nap	39.3
Banks (total)	18	986	2,918.280	658,251	145.8
<i>of which:</i>					
<i>banks with foreign ownership</i>	<i>16</i>	<i>955</i>	<i>2,692.040</i>	<i>650,291</i>	<i>nav</i>
<i>banks with domestic ownership</i>	<i>2</i>	<i>31</i>	<i>226.240</i>	<i>7,960</i>	<i>nav</i>
Postal institution	1	1,607	nap	nap	nap
Total	20	2,608	2,939.694	658,251	185.1
Branches of foreign banks	3	71	500	33,373	nav
<i>of which:</i>					
<i>EU-based</i>	<i>2</i>	<i>1</i>	<i>15</i>	<i>13,373</i>	<i>nav</i>

1) Including sub-branches.

**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)	1,542.985	1,719.503	1,974.581	2,420.215	3,024.825
Number of networks <sup>1)</sup>	1	1	1	1	1
Number of ATMs with a cash dispensing function	1,011	1,084	1,182	1,366	1,505
<i>of which:</i>					
<i>open access</i>	<i>1,011</i>	<i>1,084</i>	<i>1,182</i>	<i>1,366</i>	<i>1,505</i>
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	52.892	49.478	52.125	58.905	64.192
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>52.892</i>	<i>49.478</i>	<i>52.125</i>	<i>58.905</i>	<i>64.192</i>
<i>at ATMs with limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
Value of transactions (SKK billions)	69.002	82.522	95.917	122.160	151.250
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>69.002</i>	<i>82.522</i>	<i>95.917</i>	<i>122.160</i>	<i>151.250</i>
<i>at ATMs with limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
Number of ATMs with a giro transfer function	288	371	506	737	797
Volume of transactions (millions)	12.62	13.82	16.78	0.14	0.240
Value of transactions (SKK billions)	16.93	22.3	29.69	0.349	0.640

<b>Debit function</b>					
Cards with a debit function (thousands)	1,539.685	1,712.656	1,952.223	2,162.208	2,547.830
<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	4,623	6,322	9,602	12,205	13,842
Volume of transactions (millions) <sup>2)</sup>	2.330	5.687	10.664	15.999	28.530
<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 (SKK billions) <sup>2)</sup>	3.351	7.044	11.964	17.648	26.210
<i>of which:</i>					
<i>transactions with retailer cards (SKK billions)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Credit function</b> <sup>3)</sup>					
Cards with a credit function (thousands)	<i>nav</i>	2.5	17.4	251.6	468.0
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	1	1	1	1	1
Number of terminals	4,623	6,322	9,602	8,956	13,842
Volume of transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.519
<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 (SKK billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	2.662
<i>of which:</i>					
<i>transactions with retailer cards (SKK 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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of accepting terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of purchase transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of purchase transactions (SKK billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of money loaded (SKK billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Outstanding value on e-money schemes (SKK billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Delayed debit cards (charge cards)</b> <sup>3)</sup>					
Cards with a delayed debit function (thousands)	3.3	4.347	4.958	6.407	9.010
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	6,248	13,842
Volume of transactions (millions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.193
Value of transactions (SKK billions)	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.187	0.262
<b>Memorandum item:</b>					
Total number of cards in circulation (thousands)	1,542.985	1,719.503	1,974.581	2,420.215	3,024.825
<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) Since 1998 common ZBK ATM network.

2) All payments by debit, credit and charge cards up to 2001.

3) Only payment cards issued by banks.

Table 7

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

	1999	2000	2001	2002	2003
SIPS <sup>1)</sup>	131.137	141.800	158.225	178.217	84.302
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

1) Since January 2003 the system has been operated by the NBS, using a new calculation methodology.  
By contrast with previous figures, which include input and output items, the figures for 2003 include only incoming items.  
The figures also include items initiated by banks.

Table 8

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

	1999	2000	2001	2002	2003
SIPS <sup>1)</sup>	19,938	25,719	31,632	44,791	31,354
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

1) Since January 2003 the system has been operated by the NBS, using a new calculation methodology.  
By contrast with previous figures, which include input and output items, the figures for 2003 include only incoming items.  
The figures also include items initiated by banks.

Table 9

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	0.146	0.180	0.143	0.144	0.051
<i>of which:</i>					
<i>face-to-face</i>	0.146	0.180	0.143	0.144	0.050
<i>via PC or other terminal</i>	nap	nap	nap	nap	neg
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card <sup>1)</sup>	2.330	5.687	10.664	15.999	28.530
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>via PC or other terminal</i>	nap	nap	nap	nap	nav
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>via mobile phone</i>	nap	nap	nap	nap	neg
Payments by credit card	nav	nav	nav	nav	1.519
<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	neg
Credit transfers <sup>2)</sup>	123.005	132.746	148.458	166.537	81.032
<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>	nap	nav	nav	nav	nav
<i>via mobile phone</i>	nap	nav	nav	nav	nav
Direct debits <sup>2)</sup>	3.592	4.051	4.399	5.328	3.270
<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>	nap	nap	nap	nap	nap

Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	neg	nap	nap
<b>Total</b>	<b>129.073</b>	<b>142.664</b>	<b>163.664</b>	<b>188.008</b>	<b>114.402</b>

1) Payments by all payment cards at POS terminals until 2002.

2) Domestic transactions processed by the Slovak National Clearing Centre until 2002.

Since January 2003 the system has been operated by the NBS, using a new calculation methodology.

By contrast with previous figures, which include input and output items, the figures for 2003 include only incoming items.

Also include items initiated by banks.

**Table 10**

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

(SKK billions)

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques	1.667	1.776	1.736	2.672	1.407
<i>of which:</i>					
face-to-face	1.667	1.776	1.736	2.672	1.407
via PC or other terminal	nap	nap	nap	nap	neg
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by debit card <sup>1)</sup>	3.351	7.044	11.964	17.648	26.210
<i>of which:</i>					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nap	nap	nap	nap	nav
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	neg
Payments by credit card	nav	nav	nav	nav	2.662
<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	neg
Credit transfers <sup>2)</sup>	19,887	25,672	31,600	44,760	31,332
<i>of which:</i>					
face-to-face	nav	nav	nav	nav	nav
via PC or other terminal	nav	nav	nav	nav	nav
telebanking	nap	nav	nav	nav	nav
via mobile phone	nap	nav	nav	nav	nav
Direct debits <sup>2)</sup>	49.315	47.761	38.397	32.708	21.464
<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	nap	nap	nap	nap	nap
Card-based e-money	nap	nap	nap	nap	nap
Network-based e-money	nap	nap	neg	nap	nap
<b>Total</b>	<b>19,941.3</b>	<b>25,728.6</b>	<b>31,652.1</b>	<b>44,813.0</b>	<b>31,383.7</b>

1) Payments by all payment cards at POS terminals.

2) Domestic transactions processed by the Slovak National Clearing Centre until 2002.

Since January 2003 the system has been operated by the NBS, using a new calculation methodology.

By contrast with previous figures, which include input and output items, the figures for 2003 include only incoming items.

Also include items initiated by banks.



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>					
BSSE	0.021	0.019	0.020	0.016	0.063
RM-System Slovakia, a.s. <sup>1)</sup>	0.112	0.669	0.123	0.011	nap
<i>of which:</i>					
<i>shares</i>	0.011	0.017	0.039	0.011	nap
<i>bonds</i>	0.101	0.652	0.084	0	nap
<b>Clearing houses</b>					
BSSE	0.021	0.019	0.020	0.016	0.063
RM-System Slovakia, a.s.	0.112	0.669	0.123	0.011	nap
<b>Securities settlement systems<sup>2)</sup></b>					
BSSE	0.021	0.019	0.020	0.020	0.063
RM-System Slovakia, a.s.	0.112	0.669	0.123	0.011	nap
Central Registry	0.789	1.936	2.456	4.010	3.498
<i>of which:</i>					
<i>T-bills</i>	0.151	0.033	0.092	0.006	0.228
<i>National Bank of Slovakia bills</i>	0.638	1.903	2.364	4.004	3.270

1) From January 2002 as the Slovak Stock Exchange, joint stock company, which ceased to operate in December 2002.

2) Number of transferred securities on the secondary market.

Table 11b

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

	1999	2000	2001	2002	2003
<b>Trading platforms</b>					
BSSE	188.4	255.5	393.5	643.2	1,096.7
RM-System Slovakia, a.s.	5.067	36.931	7.942	0.716	nap
<i>of which:</i>					
<i>shares</i>	3.808	3.959	3.214	0.716	nap
<i>bonds</i>	1.259	32.972	4.728	0	nap
<b>Clearing houses</b>					
BSSE	188.4	255.5	393.5	643.2	1,096.7
RM-System Slovakia, a.s.	5.067	36.931	7.942	0.716	nap
<b>Securities settlement systems</b>					
BSSE	188.4	255.5	393.5	643.2	1,096.7
RM-System Slovakia, a.s.	5.067	36.931	7.942	0.716	nap
Central Registry	776.11	1,919.67	2,432.60	3,974.21	3,469.42
<i>of which:</i>					
<i>T-bills</i>	146.96	31.30	86.92	6.68	221.26
<i>National Bank of Slovakia bills</i>	629.15	1,888.37	2,345.68	3,967.53	3,248.16

Table 11c

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
BSSE	47	44	40	34	30
RM-System Slovakia, a.s.	42,188	470,941	979,638	17	nap
Primary market for government securities	52	94	107	140	149
<b>Clearing systems</b>					
BSSE	47	44	40	34	30
RM-System Slovakia, a.s.	191,370	1,144,060	1,033,782	17	nap
<b>Securities settlement systems</b>					
BSSE	47	44	40	34	30
RM-System Slovakia, a.s.	166,935	1,025,037	1,143,075	17	nap
Central Registry	164	113	124	158	180

Table 11d

**Outstanding securities***(end of year)*

	1999	2000	2001	2002	2003
<b>BSSE</b>					
Value of securities issued (SKK billions)	63.3	115.3	224.6 <sup>1)</sup>	67.0 <sup>1)</sup>	108.8
Number of securities issued	51	45	52 <sup>2)</sup>	38 <sup>2)</sup>	74
Value of securities registered (SKK billions)	264.6	272.3	461.2 <sup>3)</sup>	395.9 <sup>3)</sup>	441.8
Number of securities registered	967	975	977 <sup>4)</sup>	592 <sup>4)</sup>	518
<b>Central Registry <sup>5)</sup></b>					
Value of securities issued (SKK billions)	115.396	197.848	416.209	292.953	277.364
National Bank of Slovakia bills	10.000	84.900	145.254	192.530	124.321
Government securities	105.396	112.948	270.955	100.423	153.043
<i>of which:</i>					
<i>T-bills</i>	16.127	18.429	39.375	39.508	54.585
<i>government bonds</i>	89.269	94.519	231.58	60.915	98.458
Number of securities issued	66	52	75	62	36
National Bank of Slovakia bills	1	5	5	4	1
Government securities	65	47	70	58	35
<i>of which:</i>					
<i>T-bills</i>	23	15	28	33	22
<i>government bonds</i>	42	32	42	25	13
Value of securities registered (SKK billions)	115.396	197.848	416.209	292.953	277.364
National Bank of Slovakia bills	10.000	84.900	145.254	192.530	124.321
Government securities	105.396	112.948	270.955	100.423	153.043
<i>of which:</i>					
<i>T-bills</i>	16.127	18.429	39.375	39.508	54.585
<i>government bonds</i>	89.269	94.519	231.580	60.915	98.458
Number of securities registered	66	52	75	62	36
National Bank of Slovakia bills	1	5	5	4	1
Government securities	65	47	70	58	35
<i>of which:</i>					
<i>T-bills</i>	23	15	28	33	22
<i>government bonds</i>	42	32	42	25	13
Value of securities issued (SKK billions)	nap	nap	nap	nap	nap
Number of securities issued	nap	nap	nap	nap	nap
Value of securities registered (SKK billions)	nap	nap	nap	nap	nap
Number of securities registered	nap	nap	nap	nap	nap

1) *Nominal values of issued capital.*2) *Number of issues.*3) *Market value of all traded issues as of end of year.*4) *Number of traded issues as of end of year.*5) *Primary market for government securities and National Bank of Slovakia bills.*

Table 11e

**Netting ratio in clearing systems**

	1999	2000	2001	2002	2003
<b>BSSE</b>					
Netting ratio for cash over year	nav	nav	nav	nav	nav
Netting ratio for securities over year	nav	nav	nav	nav	nav
<b>RM-System Slovakia, a.s.</b>					
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	13	10	10	9	9
<i>of which live</i>	13	10	10	9	8
Sub-members	7	7	6	6	7
<i>of which live</i>	7	7	6	6	7
Participants	3	2	2	2	2
<i>of which live</i>	3	2	2	2	2
Total users	23	19	18	17	18
<i>of which live</i>	23	19	18	17	18
<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	1,771,687	1,952,408	2,124,122	2,274,291	2,502,162
<i>of which:</i>					
<i>category I</i>	884,158	973,956	1,087,683	1,179,033	1,256,903
<i>category II</i>	517,092	588,695	635,396	663,469	737,424
Total messages received	1,441,899	1,526,900	1,651,527	1,782,024	1,956,809
<i>of which:</i>					
<i>category I</i>	699,370	778,820	870,119	961,088	1,051,444
<i>category II</i>	70,910	84,648	90,581	113,652	160,516
Domestic traffic	236,014	202,760	221,269	251,699	267,439
<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 <sup>1)</sup> (thousands)	1,983.7	1,989.4	1,992.0	1,995.0	1,995.6
GDP (SIT billions, current price)	3,839.9	4,222.4	4,740.1	5,275.8	5,834.0
GDP per capita (SIT millions)	1.9357	2.1224	2.3795	2.6445	2.9234
Exchange rate vis-à-vis ECU/EUR					
<i>end of year</i>	<i>198.91</i>	<i>213.54</i>	<i>218.84</i>	<i>230.02</i>	<i>236.67</i>
<i>average</i>	<i>194.47</i>	<i>206.61</i>	<i>217.98</i>	<i>225.98</i>	<i>233.85</i>

1) Average for the year.

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

(end of year, SIT billions)

	1999	2000	2001	2002	2003
Banknotes and coins	125.001	119.806	142.110	143.054	156.036
Transferable deposits	274.747	304.170	360.095	422.705	606.720
Narrow money supply (M1)	399.748	423.976	502.205	565.759	762.757
<i>Memorandum items:</i>					
Broad money supply <sup>1)</sup>	1,912.932	2,206.350	2,877.370	3,374.281	3,539.188
Transferable deposits in foreign currencies	97.130	117.302	154.744	166.962	192.492
Outstanding value on e-money schemes	nap	nap	nap	nap	nap
<i>of which:</i>					
<i>on card-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>on network-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

1) Broad money supply (M3) consists of currency in circulation, sight deposits with the Bank of Slovenia and banks, savings deposits, time deposits with the Bank of Slovenia and banks, and foreign currency deposits.

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

(end of year, SIT billions)

	1999	2000	2001	2002	2003
Transferable balances held at central bank	61.253	66.801	78.594	82.834	91.387
<i>of which:</i>					
<i>required reserves</i>	<i>59.098</i>	<i>62.125</i>	<i>75.058</i>	<i>75.707</i>	<i>62.717</i>
<i>free reserves</i>	<i>2.155</i>	<i>4.676</i>	<i>3.536</i>	<i>7.127</i>	<i>28.670</i>
Transferable balances held at other banks <sup>1)</sup>	0.879	1.651	0.843	0.665	0.462
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>2)</sup>	25.474	6.410	0.075	1.166	0.009

1) Indirect RTGS participants' (savings co-operatives) positions with the direct RTGS participants.

2) Lombard loans, liquidity loans, repurchase agreements, other. Currency swaps of central bank with domestic banks are not included as from April 2000.

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

(end of year, total value, SIT billions)

	1999	2000	2001	2002	2003
Total banknotes issued	142.488	139.643	165.778	172.056	186.041
<i>of which:</i>					
<i>SIT 10</i>	<i>0.301</i>	<i>0.276</i>	<i>0.269</i>	<i>0.255</i>	<i>0.234</i>
<i>SIT 20</i>	<i>0.300</i>	<i>0.350</i>	<i>0.395</i>	<i>0.439</i>	<i>0.423</i>
<i>SIT 50</i>	<i>0.455</i>	<i>0.516</i>	<i>0.542</i>	<i>0.591</i>	<i>0.563</i>
<i>SIT 100</i>	<i>1.295</i>	<i>1.369</i>	<i>1.401</i>	<i>1.454</i>	<i>1.516</i>
<i>SIT 200</i>	<i>1.096</i>	<i>1.267</i>	<i>1.411</i>	<i>1.527</i>	<i>1.619</i>

## SLOVENIA

SIT 500	1.651	1.862	2.001	2.087	2.152
SIT 1,000	16.160	12.542	12.137	12.480	12.871
SIT 5,000	48.233	49.629	60.197	63.562	73.253
SIT 10,000	72.590	71.426	87.019	89.255	93.005
Tolar coupons <sup>1)</sup>	0.407	0.406	0.406	0.405	0.405
Total coins issued	0.633	0.782	0.986	1.375	1.868
of which:					
SIT 0.1	neg	neg	neg	neg	neg
SIT 0.2	neg	neg	neg	0.001	0.001
SIT 0.5	0.014	0.014	0.014	0.014	0.014
SIT 1	0.115	0.125	0.133	0.140	0.149
SIT 2	0.158	0.176	0.199	0.211	0.223
SIT 5	0.346	0.380	0.406	0.425	0.449
SIT 10	nap	0.087	0.192	0.318	0.463
SIT 20	nap	nap	nap	nap	0.105
SIT 50	nap	nap	nap	nap	0.128
SIT 100	nap	nap	0.042	0.043	0.043
SIT 500	nap	nap	nap	0.223	0.293
Total banknotes and coins issued	143.121	140.425	166.764	173.431	187.909
Banknotes and coins held by credit institutions	18.120	20.619	24.654	30.377	31.873
Banknotes and coins in circulation outside credit institutions	125.001	119.806	142.110	143.054	156.036

1) Tolar coupons were payment notes of the Bank of Slovenia which were issued as the first currency of the independent Slovenia on 8 October 1991; they served as a monetary substitute until 30 June 1993. Following the entry into circulation of the Slovenian banknotes in September 1992, the Tolar coupons were taken out of circulation gradually. Tolar coupons are exchangeable for banknotes at the Bank of Slovenia without time limit.

Table 5

## Institutional framework

(end of 2003)

Categories	Number of institutions	Number of branches	Number of accounts	Number of internet-linked accounts	Value of accounts (SIT billions)
Central bank <sup>1)</sup>	1	1	317	nap	36.267
Credit institutions <sup>2)</sup>	30	585	2,721,991	187,972	641.132
Post Office	1	542	nap	nap	nap
Total <sup>1)</sup>	32	1,128	2,722,308	187,972	606.720
of which:					
virtual institutions	nap	nap	nap	nap	nap
Branches of foreign banks	1	0	0	0	0
of which:					
EU-based	1	0	0	0	0

1) Value of accounts includes government transferable deposits in foreign currencies which are not included in M1.

2) A large number of savings and loan undertakings amalgamated with the Association of Savings and Loan Undertakings in 2003.

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)	1,609.798	2,134.450	2,283.439	2,555.118	2,869.372
Number of networks	2	1	1	1	1
Number of ATMs with a cash dispensing function	765	865	1,027	1,095	1,240
of which:					
open access	765	865	1,027	1,095	1,240
limited access	nap	nap	nap	nap	nap
Volume of transactions (millions)	34.515	41.048	46.734	52.160	58.736

<i>of which:</i>					
<i>at ATMs with open access</i>	34.515	41.048	46.734	52.160	58.736
<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 (SIT billions)	307.769	425.016	566.099	642.742	770.682
<i>of which:</i>					
<i>at ATMs with open access</i>	307.769	425.016	566.099	642.742	770.682
<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	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<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 (SIT 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)	961.982	1,392.179	1,495.660	1,707.668	2,466.579
<i>of which:</i>					
<i>retailer cards (thousands)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	3	3	3	3	3
Number of terminals <sup>1)</sup>	15,287	21,723	26,186	29,452	32,035
Volume of transactions (millions) <sup>2)</sup>	5.264	13.933	26.388	31.988	37.784
<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 (SIT billions) <sup>2)</sup>	30.034	92.982	162.896	209.688	249.105
<i>of which:</i>					
<i>transactions with retailer cards (SIT 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)	647.816	742.071	787.779	847.450	928.184
<i>of which:</i>					
<i>retailer cards (thousands)</i>	208.993	243.401	274.785	307.597	354.366
Number of networks	3	3	3	3	3
Number of terminals <sup>1)</sup>	15,287	21,723	26,186	29,452	32,035
Volume of transactions (millions) <sup>1)2)</sup>	44.194	51.933	55.063	54.994	59.528
<i>of which:</i>					
<i>transactions with retailer cards (millions)</i>	11.144	13.506	14.846	14.394	17.972
Value of transactions (SIT billions) <sup>1)2)</sup>	224.695	321.860	356.471	382.809	417.665
<i>of which:</i>					
<i>transactions with retailer cards (SIT billions)</i>	56.945	102.897	105.373	116.076	135.989
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of accepting terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of purchase transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of purchase transactions (SIT billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading transactions (millions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of loading terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of money loaded (SIT billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Outstanding value on e-money schemes (SIT billions)	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	639.169	716.495	757.514	810.840	860.230
Number of terminals <sup>1)</sup>	10,608	15,522	26,186	29,452	32,035
Volume of transactions (millions) <sup>1)</sup>	<i>nav</i>	<i>nav</i>	55.924	55.802	57.601
Value of transactions (SIT billions) <sup>1)</sup>	<i>nav</i>	<i>nav</i>	380.506	407.944	398.167
<b>Memorandum item:</b>					
Total number of cards in circulation (thousands)	1,609.798	2,134.450	2,283.439	2,555.118	3,394.763
<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>	1,392	1,476	1,566	1,695	2,300

1) Estimation.

2) Growing use of payment cards in the years 2000 and 2001 can be attributed to highly dynamic card market developments in Slovenia, especially with regard to technical support and the possibility of making payment card payments at a larger number of POS terminals.

Table 7

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

	1999	2000	2001	2002	2003
Agency for Payments <sup>1)</sup>	84.00	82.34	72.37	26.69	nap
SIBPS <sup>2)</sup>	0.51	1.04	1.44	1.35	1.26
Giro Clearing system <sup>2)</sup>	9.79	34.84	48.18	50.49	46.61
<b>Concentration ratio</b>					
Agency for Payments	nap	nap	nap	nap	nap
SIBPS	73.26%	69.35%	70.24%	64.78%	66.69%
Giro Clearing system	59.34%	84.02%	83.81%	63.32%	73.04%

- 1) In 2001 and 2002 the volume of transactions decreased, largely as a consequence of the accounts migration of legal entities (Payment Systems Reform), since certain transactions previously carried out within the Agency of Payments became interbank transactions. The Agency for Payments ceased processing payment instructions in June 2002.  
2) The system only processes credit payments.

Table 8

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

	1999	2000	2001	2002	2003
Agency for Payments <sup>1)</sup>	39,949.82	42,221.55	43,445.75	17,334.71	nap
SIBPS <sup>2)</sup>	23,184.37	22,218.30	29,153.14	40,137.66	43,391.20
Giro Clearing system <sup>2)</sup>	1,259.30	2,801.55	3,794.08	4,461.62	4,505.72
<b>Concentration ratio</b>					
Agency for Payments	nap	nap	nap	nap	nap
SIBPS	72.73%	72.11%	73.82%	69.92%	71.18%
Giro Clearing system	58.46%	73.98%	75.88%	60.60%	68.06%

- 1) The Agency for Payments ceased processing payment instructions in June 2002.  
2) The system only processes credit payments.

Table 9

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>1)</sup>	23.012	13.205	5.663	4.532	2.967
of which:					
face-to-face	23.012	13.205	5.663	4.532	2.967
via PC or other terminal	nap	nap	nap	nap	nap
telebanking	nap	nap	nap	nap	nap
via mobile phone	nap	nap	nap	nap	nap
Payments by debit card	5.264	13.933	26.388	31.988	37.784
of which:					
face-to-face	5.264	13.933	26.388	31.988	37.784
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>	44.194	51.933	55.063	54.994	59.528
of which:					
face-to-face <sup>3)</sup>	nav	nav	nav	54.944	59.431
via PC or other terminal <sup>3)</sup>	nav	nav	nav	0.050	0.097
telebanking	nav	nav	nav	nav	nav
via mobile phone	nav	nav	nav	nav	nav
Credit transfers <sup>3)4)</sup>	nav	nav	nav	98.577	126.630

<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	66.184	84.908
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	31.275	40.484
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.113	1.212
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.006	0.026
Direct debits <sup>3)</sup>	<i>nav</i>	5.931	10.089	19.153	20.699
<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 e-money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Network-based e-money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>209.244</b>	<b>247.608</b>

1) Includes payments where originator and beneficiary are the same (separate data are not available).

2) Includes charge cards.

3) Estimation.

4) Excludes payments initiated by banks, since these data are not available.

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

	1999	2000	2001	2002	2003
<b>Instruments</b>					
Cheques <sup>1)</sup>	249.995	158.841	90.049	82.477	51.935
<i>of which:</i>					
<i>face-to-face</i>	249.995	158.841	90.049	82.477	51.935
<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	30.034	92.982	162.896	209.688	249.105
<i>of which:</i>					
<i>face-to-face</i>	30.034	92.982	162.896	209.688	249.105
<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>	224.695	321.860	356.471	382.809	417.665
<i>of which:</i>					
<i>face-to-face</i> <sup>3)</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	382.146	416.490
<i>via PC or other terminal</i> <sup>3)</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.663	1.175
<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>3)4)</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	18,237.890	30,367.793
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3,940.925	10,804.515
<i>via PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	14,255.520	19,517.050
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	41.348	45.492
<i>via mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.097	0.736
Direct debits <sup>3)</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	278.803	228.812
<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 e-money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Network-based e-money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>19,191.667</b>	<b>31,315.310</b>

1) Includes payments where originator and beneficiary are the same (separate data are not available).

2) Includes charge cards.

3) Estimation.

4) Excludes payments initiated by banks, since these data are not available.



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>					
Ljubljana Stock Exchange	447,037	396,602	320,157	452,805	341,802
<i>of which:</i>					
government securities	6,461	5,898	8,606	14,672	29,014
bonds	1,445	1,470	1,309	869	750
shares	426,281	371,419	296,405	368,479	312,038
other	12,850	17,815	13,837	68,785	0
<b>Clearing houses</b>					
KDD <sup>1)</sup>	497,570	438,347	355,613	502,938	372,475
<i>of which:</i>					
government securities <sup>2)</sup>	7,191	6,519	9,559	16,296	31,618
bonds <sup>2)</sup>	1,608	1,625	1,454	965	817
shares <sup>2)</sup>	474,468	410,513	329,230	409,276	340,040
other <sup>2)</sup>	14,303	19,690	15,369	76,401	0
<b>Securities settlement systems</b>					
KDD <sup>3)</sup>	714,859	599,234	471,136	631,143	479,360
<i>of which:</i>					
government securities	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
shares	nav	nav	nav	nav	nav

1) All transactions on the single organised market (Ljubljana Stock Exchange) are cleared through KDD. The volumes of transactions handled by the trading platform and by the clearing house respectively are not equal, because each stock exchange transaction could lead to several separate instructions for the clearing house.

2) A breakdown by sub-items is not available. The Structure shown is consequently an approximation based on the breakdown under Trading platforms.

3) All transaction settled through KDD (organised and OTC market).

Table 11b

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

(SIT billions)

	1999	2000	2001	2002	2003
<b>Trading platforms<sup>1)</sup></b>					
Ljubljana Stock Exchange	265.671	269.617	153.948	262.722	163.945
<i>of which:</i>					
government securities <sup>4)</sup>	nav	nav	nav	nav	33.452
bonds	4.568	13.919	16.828	5.804	3.129
shares	222.224	208.147	108.286	183.967	127.364
other	38.879	47.551	28.834	72.950	nav
<b>Clearing houses <sup>1)</sup></b>					
KDD <sup>2)</sup>	265.671	269.617	153.948	262.722	163.945
<i>of which:</i>					
government securities <sup>4)</sup>	nav	nav	nav	nav	33.452
bonds	4.568	13.919	16.828	5.804	3.129
shares	222.224	208.147	108.286	183.967	127.364
other	38.879	47.551	28.834	72.950	nav
<b>Securities settlement systems</b>					
KDD <sup>3)</sup>	265.671	269.617	357.507	481.041	340.237
<i>of which:</i>					
government securities <sup>4)</sup>	nav	nav	nav	nav	117.186
bonds	4.568	13.919	16.828	5.804	12.532
shares	222.224	208.147	292.542	364.578	210.171
other	38.879	47.551	48.137	110.659	0.348

1) Data for 1997 to 2000 include organised and OTC market transactions.

2) All transactions on the single organised market (Ljubljana Stock Exchange) are cleared through KDD.

3) All transaction settled through KDD (organised and OTC market).

4) Government securities data is included under "other", except in 2003.

Table 11c

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

	1999	2000	2001	2002	2003
<b>Trading systems</b>					
Ljubljana Stock Exchange	36	34	32	27	27
<i>of which:</i>					
<i>banks</i>	10	11	11	10	10
<i>stockbrokers</i>	26	23	21	17	17
<b>Clearing systems</b>					
KDD <sup>1)</sup>	59	59	65	65	66
<i>of which:</i>					
<i>banks</i>	11	12	13	13	12
<i>stockbrokers</i>	28	24	21	18	30
<i>insurance companies</i>	0	1	8	12	13
<i>certified investment companies</i>	16	18	15	15	15
<i>other</i>	4	4	8	7	7

1) KDD is also a securities settlement system.

Table 11d

## Outstanding securities

(end of year)

	1999	2000	2001	2002	2003
<b>Ljubljana Stock Exchange</b>					
Value of shares issued (SIT billions) <sup>1)</sup>	566.461	705.093	849.989	1,476.918	1,566.680
Value of other securities issued (SIT billions) <sup>1)</sup>	353.526	433.339	529.980	697.289	875.311
Number of shares issued	176	193	189	168	160
Number of other securities issued	34	32	32	30	25
<b>KDD <sup>2)</sup></b>					
Value of shares issued (SIT billions)	1,216.643	1,327.702	1,365.861	1,344.076	1,399.579
Value of other securities issued (SIT billions)	454.36	508.613	667.356	1,029.344	1,151.191
Number of securities issued	764	879	885	870	869

1) Market value.

2) Data include dematerialised securities only (nominal value).

Table 11e

## Netting ratio in clearing systems

	1999	2000	2001	2002	2003
<b>KDD</b>					
Netting ratio for cash over year	82.81%	87.36%	86.68%	80.92%	67.80%
Netting ratio for securities over year <sup>1)</sup>	0	0	0	0	0

1) Securities are settled on a gross basis.

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

	1999	2000	2001	2002	2003
Members	14	15	14	14	13
<i>of which live</i>	14	15	14	14	13
Sub-members	2	2	0	2	2
<i>of which live</i>	2	2	0	2	2
Participants	13	11	9	9	9
<i>of which live</i>	13	11	9	9	9
Total users	29	28	23	25	24
<i>of which live</i>	29	28	23	25	24
<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	2,022,597	2,616,382	3,112,621	3,074,550	3,091,100
<i>of which:</i>					
<i>category I</i>	1,160,078	1,739,626	2,203,593	2,198,212	2,214,168
<i>category II</i>	595,587	607,510	636,411	603,540	596,994
Total messages received	1,810,434	2,452,800	2,999,590	2,990,909	4,140,645
<i>of which:</i>					
<i>category I</i>	939,369	1,533,432	2,023,453	2,056,118	2,009,897
<i>category II</i>	242,324	226,044	224,963	178,971	144,853
Domestic traffic	716,918	1,251,625	1,660,040	1,533,816	1,629,501
<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.

*Memorandum item:*

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).

<b>Table 5:</b>	<b>Institutional framework (end-of-year figures)</b>
Categories	Categories of institutions are based on the individual countries' own financial systems. Particular categories are explained in a footnote, where necessary.
Columns 1 and 2	Number of points of entry into the cashless payment system.
Column 1: number of institutions	Any institution which executes cashless payments is mentioned even if it does not hold deposits for customers (e.g. because the money transferred is given to the institution in cash by the customer, or debited from a sight account held at another institution).
Column 2: number of branches	All branches of an institution. As a rule, the head office of the institution is counted as a branch if it offers cashless payment services.
Column 3: number of accounts	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-authorized 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.

