

Financial and Payment System Office

November 9, 2001

PAYMENT AND SETTLEMENT STATISTICS
(September 2001)

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A. Settlement via Bank of Japan (BOJ) Accounts

1. Settlement via BOJ Accounts^{1,2}

Yen amount in trillions, daily average; figures in parentheses are percent changes from the previous year

	Number of Transactions	BOJ Funds Transfers ³	Value of Transactions	BOJ Funds Transfers	Settlement					Others ³
					for Private Clearing Systems	Bill & Check Clearing Systems	Domestic Fund Transfer System	Foreign Exchange Yen Clearing System	Tokyo International Financial Futures Exchange	
1999	19,634 (-8.6)	14,392	140.8 (-19.4)	127.6	6.2	2.6	1.6	1.9	0.002	7.0
2000	19,013 (-3.2)	14,028	142.7 (+1.4)	128.0	6.1	2.5	1.7	1.9	0.001	8.6
2000 Sep.	19,149 (+1.7)	14,239	151.3 (+17.7)	136.0	6.2	2.4	1.8	2.0	0.001	9.2
2001 Jul.	21,064 (+8.9)	16,558	75.8 (-44.8)	62.3	5.3	2.0	1.6	1.7	0.000	8.1
Aug.	20,413 (+6.7)	16,091	72.6 (-49.8)	60.5	5.1	1.9	1.5	1.7	0.001	7.1
Sep.	20,918 (+9.2)	16,449	77.0 (-49.1)	63.0	6.1	2.1	1.7	2.3	0.000	7.9

- Refers to funds transfers through their BOJ accounts between financial institutions based on the number of payment orders. Transactions are categorized into:
 - BOJ Funds Transfers: Funds transfers via BOJ accounts among financial institutions, including those related to Delivery-Versus-Payment (DVP) settlement of Japanese Government Bond (JGB) and non-JGB bonds.
 - Settlement for Private Clearing Systems: Funds settlement arising from private clearing systems (the bill and check clearing systems, the Domestic Fund Transfer System, the Foreign Exchange Yen Clearing System and the Tokyo International Financial Futures Exchange).
 - Others: Other transactions, such as lending to financial institutions and receipt and payment of banknotes and coins.
- As from January 2001, funds transfers related to BOJ's purchasing of TB/FBs from financial institutions using Simultaneous Processing of DVp and Collateralization (SPDC) are not included.
- As from January 2001, funds transfers related to BOJ or government's selling of JGBs to financial institutions using SPDC are excluded from "Others" and included in "BOJ Funds transfers".

2. BOJ Funds Transfers¹

Yen amount in 100 millions, daily average of funds transfer based on the number of payment orders; figures in parentheses are percent changes from the previous year

	Number of Transactions	Value of Transactions	Value per Transaction	Transfer Instruction with Customer Information ²		
				Number of Transactions	Value of Transactions	Value per Transaction
1999	14,392 (-9.2)	1,275,596 (-19.4)	88.6	245	49,925	203
2000	14,028 (-2.5)	1,280,256 (+0.4)	91.3	243	49,604	204
2000 Sep.	14,239 (+4.6)	1,359,822 (+18.3)	95.5	280	52,827	189
2001 Jul.	16,558 (+15.0)	622,855 (-49.5)	37.6	244	25,914	106
Aug.	16,091 (+12.5)	604,561 (-53.9)	37.6	219	23,120	106
Sep.	16,449 (+15.5)	630,493 (-53.6)	38.3	232	27,827	120

1. Includes funds transfers through BOJ accounts between BOJ / the government and financial institutions by SPDC from January 2001.

2. Information on the sending and/or receiving bank's customer. Figures for total receipts and payments based on the day of settlement of transactions.

3. Japanese Government Bond (JGB) Book-Entry Transfers and JGB Transfer Registrations

3-1. Number and Value of Transfers and Registrations¹

(1) Number of Transfers and Registrations

Daily average; figures in parentheses are percent changes from the previous year

	Book-Entry Transfers ²			Transfer Registrations ³	
	Number of Transfers	DVP	SPDC ⁴	Number of Requests	DVP
1999	4,281 (+36.6)	2,686 (+66.0)	... (...)	3,902 (-20.9)	2,768 (-23.1)
2000	8,361 (+95.3)	5,718 (2.1times)	... (...)	578 (-85.2)	225 (-91.9)
2000 Sep.	8,152 (+79.5)	5,650 (+99.0)	... (...)	257 (-92.5)	29 (-98.7)
2001 Jul.	12,020 (+31.2)	8,866 (+34.7)	8,725 (...)	69 (-80.8)	0 (-100.0)
Aug.	11,624 (+33.9)	8,630 (+39.1)	8,498 (...)	56 (-81.6)	0 (-99.9)
Sep.	12,423 (+52.4)	9,197 (+62.8)	9,057 (...)	51 (-80.1)	0 (-99.1)

(2) Value of Transfers and Registrations

Yen amount in 100 millions, daily average; figures in parentheses are percent changes from the previous year

	Book-Entry Transfers ²			Transfer Registrations ³	
	Value of Transfers	DVP	SPDC ⁴	Value of Requests	DVP
1999	252,240 (+45.0)	131,425 (+57.6)	... (...)	117,574 (-30.5)	93,747 (-29.0)
2000	419,178 (+66.2)	257,756 (+96.1)	... (...)	17,975 (-84.7)	9,526 (-89.8)
2000 Sep.	401,543 (+43.7)	269,989 (+88.9)	... (...)	7,045 (-92.2)	1,133 (-98.4)
2001 Jul.	446,633 (-0.5)	273,295 (-6.6)	268,862 (...)	243 (-98.0)	0 (-100.0)
Aug.	433,233 (-9.1)	271,986 (-7.7)	267,750 (...)	205 (-97.6)	2 (-99.9)
Sep.	466,762 (+16.2)	275,980 (+2.2)	271,824 (...)	184 (-97.4)	10 (-99.1)

1. Excludes substitute certificate from January 2001.

2. Refers to transfers between securities accounts in the Participants Book at the Bank of Japan under the JGB Book-entry System.

3. Refers to the updating of the names of JGB holders in the Registration Book under the JGB Registration System.

4. SPDC stands for Simultaneous Processing of DVP and Collateralization, which is a facility that enables simultaneous and linked processing of DVP and a collateral transaction.

3-2. DVP Settlement of JGB Book-Entry Transfers and JGB Transfer Registrations (per hour)¹

(1) Number of Transfers and Registrations

Daily average

	9:00 - 10:00	10:00 - 11:00	11:00 - 12:00	12:00 - 13:00	13:00 - 14:00	14:00 - 15:00	15:00 - 16:00	16:00 -	Total
2001 Jul.	5,981	2,016	315	72	48	42	307	86	8,866
Aug.	5,875	1,970	291	91	59	54	253	38	8,630
Sep.	5,970	2,024	453	173	74	69	341	93	9,197

(2) Value of Transfers and Registrations

Yen amount in 100 millions, daily average

	9:00 - 10:00	10:00 - 11:00	11:00 - 12:00	12:00 - 13:00	13:00 - 14:00	14:00 - 15:00	15:00 - 16:00	16:00 -	Total
2001 Jul.	181,652	64,415	8,598	2,342	1,481	1,450	11,900	1,456	273,295
Aug.	181,836	65,752	8,277	2,605	1,237	1,931	9,726	625	271,988
Sep.	182,744	60,263	11,050	4,463	1,842	2,234	11,567	1,829	275,990

1. Excludes substitute certificate from January 2001.

3-3. DVP Settlement of JGB Book-Entry Transfers and JGB Transfer Registrations (Others)

	Time Taken for the Settlement Process ¹	Basic Figures on Fails					<Memorandum> DVP Settlement of JGBs	
		Number of Fails ²	Total Value ³	Average Duration ⁴	Longest Duration ⁵	Number of buy-ins ⁶	Number of Transactions	Total Value ⁷
2001 Jul.	9.1	291	7,234	1.09	3	0	186,179	5,739,192
Aug.	8.8	364	8,356	1.08	4	0	198,491	6,255,734
Sep.	9.1	560	12,472	1.15	4	0	174,746	5,243,810

1. Monthly Average, minutes per transaction. The length of time in minutes between origination of a JGB transfer instruction from the party delivering JGBs and the subsequent origination of a payment instruction from the recipient of JGBs in every transaction processed over the BOJ-NET JGB DVP services.
2. A fail is a situation where a recipient of JGBs in a transaction does not receive the JGBs from the delivering party on the scheduled settlement date.
3. Yen amount in 100 millions.
4. Average number of business days each failed transaction remained unsettled.
5. The longest period a failed transaction remained unsettled.
6. A buy-in is the purchase of either the same or equivalent securities in the market to settle a failed transaction as defined in No.4 of the Unified Business Practice Regulations laid down by the Japan Securities Dealers Association.
7. Excludes substitute certificate from January 2001.

4. Intraday Overdraft

Yen amount in trillions

	Intraday Overdraft ^{1, 2}
2001 Jul.	13.3
Aug.	13.5
Sep.	13.7

1. Monthly average of daily maximum net debit position in BOJ Accounts. (The net debit position is measured every 10 minutes.)
2. Including intraday overdraft incurred by SPDC.

5. Treasury Funds Transactions

Number of transactions in thousands; yen amount in 100 millions; daily average; figures in parentheses are percent changes from the previous year

	Number of Transactions ¹			Value of Transactions ²		
		Receipt	Payment		Receipt	Payment
FY 1999	1,121 (+2.1)	333	787	64,376 (-3.6)	32,406	31,971
2000	1,136 (+1.3)	331	804	60,338 (-6.3)	30,346	29,992
2000 Sep.	502 (-6.4)	288	214	60,194 (-14.3)	29,407	30,787
2001 Jul.	603 (+0.0)	387	216	65,253 (+17.5)	33,931	31,322
Aug.	1,486 (+2.4)	294	1,192	50,900 (-2.9)	25,516	25,384
Sep.	506 (+0.7)	284	222	77,459 (+28.7)	38,110	39,349

1. Includes receipt and payment of funds resulting from transactions between the government and private financial institutions, and those between the government and the Bank of Japan, and intra-treasury transactions. Intra-treasury transactions refer to transactions between governmental organizations on accounts without the actual transfer of funds.

2. Includes receipt and payment of funds resulting from transactions between the government and private financial institutions and those between the government and the Bank of Japan. This figure does not include intra-treasury transactions.

6. Receipt and Payment of Banknotes

Yen amount in 100 millions, yearly/monthly total; figures in parentheses are percent changes from the previous year

	Receipt	Payment	Net Value ¹
1999	810,505 (-9.0)	905,904 (+0.3)	95,398
2000	870,815 (+7.4)	850,740 (-6.1)	- 20,075
2000 Sep.	59,453 (-1.8)	73,216 (+21.4)	13,762
2001 Jul.	72,615 (+15.3)	58,413 (-3.9)	- 14,201
Aug.	67,553 (-3.0)	61,535 (-0.9)	- 6,018
Sep.	55,958 (-5.9)	62,694 (-14.4)	6,735

1. Negative figures represent net receipt of funds.

B. Private Clearing Systems

1. Bill and Check Clearing¹

Volume of bills and checks exchanged in thousands; yen amount in 100 millions; figures in parentheses are percent changes from the previous year

	Number of Bills and Checks Exchanged ²	Value of Bills and Checks Exchanged ²	Value per Bill/Check (in thousands of yen)	Peak daily Number of Bills and Checks Exchanged	Peak daily Value of Bills and Checks Exchanged	Settlement via BOJ Accounts ³		
						Settlement Value ^{2,4}	Peak Net Settlement Value of Individual Banks ⁵	
							Net Receipt	Net Payment
1999	339 (-8.1)	34,172 (-10.9)	10,063	1,162	153,097	20,675	15,302	9,372
2000	314 (-7.4)	31,523 (-7.8)	10,021	1,035	114,137	19,915	8,837	8,895
2000 Sep.	275 (-17.8)	30,426 (-11.6)	11,028	445	78,215	19,053	7,014	8,464
2001 Jul.	352 (-2.0)	25,414 (-12.9)	7,202	923	75,317	15,820	4,386	2,934
Aug.	254 (-9.8)	22,429 (-21.4)	8,823	845	81,440	14,894	5,886	4,564
Sep.	255 (-7.5)	26,039 (-14.4)	10,207	410	80,479	16,594	7,280	6,297

1. Figures for the Tokyo clearing house only. Based on data from the Tokyo Bankers Association.

2. Daily average.

3. Based on data from the Bank of Japan.

4. Total funds received and paid.

5. The largest amount of daily net funds received and paid by individual banks in a month / year.

2. Zengin System¹

Transactions in thousands; yen amount in 100 millions ; figures in parentheses are percent changes from the previous year

	Number of Transactions ²	Value of Transactions ²	Value per Transaction (in thousands of yen)	Peak daily Number of Transactions	Peak daily Value of Transactions	Settlement via BOJ Accounts ³		
						Settlement Value ^{2,4}	Peak Net Settlement Value of Individual Banks ⁵	
							Net Receipt	Net Payment
1999	4,569 (+3.1)	89,237 (-2.9)	1,953	17,255	489,574	16,473	4,448	5,668
2000	4,708 (+3.0)	90,332 (+1.2)	1,919	18,321	466,944	16,970	5,800	6,884
2000 Sep.	4,483 (+0.2)	94,508 (+2.0)	2,108	14,095	377,985	17,877	5,085	6,884
2001 Jul.	5,021 (+3.0)	94,064 (+9.9)	1,874	15,817	365,309	16,006	4,051	7,251
Aug.	4,370 (+4.7)	80,924 (+3.8)	1,852	15,606	361,802	15,205	4,257	4,274
Sep.	4,794 (+6.9)	98,706 (+4.4)	2,059	15,944	409,260	16,685	4,845	7,746

1. Based on data from the Japanese Bankers Association.

2. Daily average.

3. Based on data from the Bank of Japan.

4. Total funds received and paid.

5. The largest amount of daily net funds received and paid by individual banks in a month / year.

3. Foreign Exchange Yen Clearing System^{1,2}

Yen amount in 100 millions; figures in parentheses are percent changes from the previous year

	Number of Transactions ^{3,7}	Value of Transactions ^{3,7}	Value per Transaction	Peak daily Value of Transactions	Settlement via BOJ Accounts ⁴		
					Settlement Value ^{3,5,7}	Peak Net Settlement Value of Individual Banks ⁶	
						Net Receipt	Net Payment
1999	40,795 (-9.7)	290,146 (-33.0)	7.1	618,375	19,420	6,687	6,143
2000	37,494 (-8.1)	251,894 (-13.2)	6.7	422,715	18,637	7,116	6,167
2000 Sep.	36,338 (-18.7)	257,933 (-7.8)	7.1	344,254	19,748	4,872	5,233
2001 Jul.	37,429 (-2.9)	265,099 (+3.5)	7.1	383,563	17,140	3,336	3,278
Aug.	35,229 (+1.3)	246,634 (+5.1)	7.0	306,414	16,566	3,650	3,910
Sep.	37,884 (+4.3)	262,627 (+1.8)	6.9	381,474	23,072	6,077	5,609

1. Based on data from the Tokyo Bankers Association.

2. On December 7 1998, the Foreign Exchange Yen Clearing System introduced a risk reduction measure that enables participants to settle on both a net and an RTGS basis.

3. Daily average.

4. Based on data from the Bank of Japan.

5. Total funds received and paid.

6. The largest amount of daily net funds received and paid by individual banks in a month / year.

7. Figures for December 1998 include transactions on an RTGS basis.

4. Tokyo International Financial Futures Exchange¹

Figures in parentheses are percent changes from the previous year

	Trading Volume ^{2,3}	Open Interest ^{2,4}	Peak daily Value of Transactions	Settlement via BOJ Accounts ⁵		
				Settlement Value ^{3,6}	Peak Net Settlement Value of Individual Banks ⁷	
					Net Receipt	Net Payment
1999	59,479 (-30.6)	1,125,084 (+10.9)	309,388	1,649	2,967	2,853
2000	68,862 (+15.8)	773,845 (-31.2)	268,599	1,379	1,970	1,781
2000 Sep.	68,344 (+1.5)	1,069,699 (-8.9)	121,353	1,268	937	803
2001 Jul.	20,729 (-67.0)	795,475 (-46.8)	52,905	250	186	244
Aug.	30,383 (-64.0)	928,909 (-45.2)	82,727	753	826	860
Sep.	32,267 (-52.8)	758,593 (-29.1)	59,567	404	307	413

1. Based on data from the Tokyo International Financial Futures Exchange.

2. Figures for 3-month Euro-yen Futures. Contract unit is 100 million yen.

3. Daily average.

4. End of month.

5. Million yen. Based on data from the Bank of Japan.

6. Total funds received and paid.

7. The largest amount of daily net funds received and paid by individual banks in a month / year.

C. Others

1. SWIFT (Society for Worldwide Interbank Financial Telecommunication)¹

Figures in parentheses are percent changes from the previous year

	Total Number of Messages Sent ²	Total Number of Messages Sent ²			Japan's Share of Global SWIFT Traffic	Number of Users in Japan
		Customer Funds Transfers	Bank Funds Transfers	Others		
1999	37,297,667 (+16.4)	6,098,427	6,243,182	24,956,058	3.3	266
2000	40,194,993 (+7.8)	6,342,716	6,311,455	27,540,822	3.3	266
2000 Sep.	3,239,188 (-2.1)	522,239	524,036	2,192,913	3.0	269
2001 Jul.	3,682,413 (+16.7)	559,168	560,903	2,562,342	2.8	264
Aug.	3,879,736 (+11.5)	569,303	599,089	2,711,344	3.1	263
Sep.	3,421,121 (+5.6)	517,109	491,934	2,412,078	2.7	265

1. Based on data from the Japanese Bankers Association.

2. Total number of messages sent by banks in Japan including branches of foreign banks.