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BANK OF JAPAN

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Financial and Payment System Office

August 10, 2000

PAYMENT AND SETTLEMENT STATISTICS
(June 2000)

A. Settlement via the Bank of Japan (BOJ) Accounts

1. Transactions via the BOJ Accounts
2. BOJ Funds Transfers
3. Japanese Government Securities (JGS) Transfer Registrations and JGS Book-Entry Transfers
4. Treasury Funds Transactions
5. Receipt and Payment of Banknotes

B. Private Clearing Systems

1. Bill and Check Clearing
2. Zengin System
3. Foreign Exchange Yen Clearing System

C. Others

1. Tokyo International Financial Futures Exchange
2. SWIFT (Society for Worldwide Interbank Financial Telecommunication)

A. Settlement via the Bank of Japan (BOJ) Accounts

1. Transactions via the BOJ Accounts¹

trillion yen, daily average; figures in parentheses are percent changes from the previous year

| | Number of Transactions | BOJ Funds Transfers | Transaction Value ² | BOJ Funds Transfers | Settlement for Private Clearing Systems | Bill & Check Clearing Systems ² | Domestic Funds Transfer System | Foreign Exchange Yen Clearing System ² | Tokyo International Financial Futures Exchange ² | Others |
|------------|------------------------|---------------------|--------------------------------|---------------------|---|--|--------------------------------|---|---|--------|
| | | | | | | | | | | |
| 1998 | 21,484 (+5.2) | 15,844 | 174.6 (+3.1) | 158.3 | 7.9 | 2.8 | 1.7 | 3.4 | 0.003 | 8.4 |
| 99 | 19,634 (-8.6) | 14,392 | 140.8 (-19.4) | 127.6 | 6.2 | 2.6 | 1.6 | 1.9 | 0.002 | 7.0 |
| 99/ June | 19,712 (-7.2) | 14,499 | 138.2 (-20.4) | 125.4 | 6.2 | 2.6 | 1.6 | 2.0 | 0.002 | 6.6 |
| 2000/ Apr. | 19,403 (-3.9) | 14,210 | 145.2 (-5.7) | 128.9 | 6.7 | 2.6 | 2.0 | 2.1 | 0.001 | 9.6 |
| May | 19,191 (-6.3) | 14,161 | 142.8 (-1.7) | 128.8 | 6.0 | 2.5 | 1.6 | 1.9 | 0.001 | 8.0 |
| June | 18,906 (-4.1) | 13,958 | 138.4 (+0.2) | 124.3 | 5.6 | 2.4 | 1.5 | 1.8 | 0.002 | 8.4 |

1. Refers to funds transfers through the BOJ accounts among financial institutions based on the number of payment orders. Transactions are categorized into (1) funds transfers via the BOJ accounts among financial institutions, including those related to DVP settlement of Japanese Government Securities (JGS) and non-JGS bonds, (2) funds settlement arising from private clearing systems (the bill and check clearing systems, the Domestic Funds Transfer System, the Foreign Exchange Yen Clearing System and the Tokyo International Financial Futures Exchange), and (3) other transactions, such as lending to financial institutions and the receipt and payment of banknotes and coins.
2. Includes both final settlement through the BOJ accounts of financial institutions participating in each system, and the receipt and payment of funds via a “through” account of each system at the BOJ. Therefore, the transaction value for each system is double counted.

2. BOJ Funds Transfers

100 million yen, daily average of actual funds transfer based on the number of payment orders; figures in parentheses are percent changes from the previous year

| | Number of Transactions | Transaction Value | Value per Transaction | Transfer Instruction with Customer Information ¹ | | |
|------------|------------------------|---------------------|-----------------------|---|-------------------|-----------------------|
| | | | | Number of Transactions | Transaction Value | Value per Transaction |
| 1998 | 15,844 (+8.3) | 1,583,024 (+2.3) | 99.9 | 267 | 50,720 | 190 |
| 99 | 14,392 (-9.2) | 1,275,596 (-19.4) | 88.6 | 245 | 49,925 | 203 |
| 99/ June | 14,499 (-7.2) | 1,253,734 (-20.7) | 86.5 | 232 | 47,376 | 204 |
| 2000/ Apr. | 14,210 (-4.1) | 1,288,866 (-7.1) | 90.7 | 238 | 54,643 | 230 |
| May | 14,161 (-6.7) | 1,287,883 (-1.9) | 90.9 | 212 | 47,759 | 225 |
| June | 13,958 (-3.7) | 1,243,013 (-0.9) | 89.1 | 210 | 44,587 | 213 |

1. Refers to funds transfers in which a BOJ-NET participant (sending bank) can transfer funds to a funds receiver (receiving bank) with 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 Securities (JGS) Transfer Registrations and JGS Book-Entry Transfers

3-a. JGS Transfer Registrations and JGS Book-Entry Transfers

(1) Number of Registrations and Transfers

number of transfers, daily average; figures in parentheses are percent changes from the previous year

| | Transfer Registrations ¹ | Book-Entry Transfers ² | | | |
|------------|-------------------------------------|-----------------------------------|-------------------|---------------|--------------------|
| | Number of Requests | Number of Transfers | FBs | TBs | Others |
| 1998 | 4,935 (+2.7) | 3,133 (+9.4) | 31 (-92.4) | 511 (+1.6) | 2,592 (+32.5) |
| 99 | 3,902 (-20.9) | 4,281 (+36.6) | 418 (13.5times) | 539 (+5.5) | 3,324 (+28.2) |
| 99/ June | 4,536 (-5.5) | 4,072 (+33.0) | 525 (18.3times) | 578 (-0.2) | 2,969 (+21.0) |
| 2000/ Apr. | 703 (-85.6) | 8,879 (2.6times) | 662 (4.2times) | 621 (-4.3) | 7,596 (2.9times) |
| May | 610 (-87.9) | 8,911 (2.2times) | 566 (+40.1) | 518 (-16.3) | 7,826 (2.6times) |
| June | 497 (-89.0) | 8,697 (2.1times) | 548 (+4.3) | 549 (-5.0) | 7,600 (2.6times) |

1. Refers to the updating of the names of JGS holders in the registration book under the JGS registration system.
2. Refers to transfers between securities accounts in the participants book at the Bank of Japan under the JGS book-entry system.

(2) Registration and Transfer Value

100 million yen, daily average; figures in parentheses are percent changes from the previous year

| | Transfer Registrations | Book-Entry Transfers | | | |
|------------|------------------------|----------------------|----------------------|------------------|----------------------|
| | Request Value | Transfer Value | FBs | TBs | Others |
| 1998 | 169,277 (+21.4) | 174,005 (+17.9) | 10,926 (-61.1) | 42,250 (+3.2) | 120,829 (+53.7) |
| 99 | 117,574 (-30.5) | 252,240 (+45.0) | 62,916 (5.8times) | 58,862 (+39.3) | 130,463 (+8.0) |
| 99/ June | 141,193 (-12.7) | 269,297 (+45.3) | 74,830 (6.4times) | 66,550 (+21.8) | 127,917 (+7.4) |
| 2000/ Apr. | 27,671 (-81.5) | 435,214 (+99.8) | 101,962 (3.1times) | 72,645 (+0.2) | 260,608 (2.3times) |
| May | 27,281 (-82.3) | 451,318 (+75.7) | 93,556 (+67.4) | 63,091 (-10.7) | 294,671 (2.3times) |
| June | 21,665 (-84.7) | 431,655 (+60.3) | 84,932 (+13.5) | 62,207 (-6.5) | 284,515 (2.2times) |

3-b. Delivery-versus-Payment (DVP) settlement for JGS Transfer Registrations and JGS Book-Entry Transfers

(1) Number of Registrations and Transfers

number of transfers, daily average; figures in parentheses are percent changes from the previous year; figures in square brackets are percentage shares of transfers through the DVP settlement in all transfers in each category

| | Transfer Registrations | Book-Entry Transfers | | | |
|------------|--------------------------|-----------------------------|-----------------------------|------------------------|-----------------------------|
| | Number of Requests | Number of Transfers | FBs ¹ | TBs | Others |
| 1998 | 3,599 (+31.9) [72.9] | 1,618 (+28.0) [51.6] | 1 (-99.8) [1.7] | 233 (-0.8) [45.6] | 1,385 (+74.9) [53.4] |
| 99 | 2,768 (-23.1) [71.0] | 2,686 (+66.0) [62.8] | 175 (343.4times) [41.9] | 244 (+4.5) [45.2] | 2,268 (+63.8) [68.2] |
| 99/ June | 3,303 (-1.6) [72.8] | 2,451 (+53.8) [60.2] | 229 (***) [43.5] | 262 (+4.0) [45.4] | 1,960 (+46.2) [66.0] |
| 2000/ Apr. | 330 (-90.8) [47.0] | 5,980 (3.1times) [67.4] | 234 (3.9times) [35.3] | 253 (-21.3) [40.6] | 5,494 (3.5times) [72.3] |
| May | 230 (-93.9) [37.7] | 6,037 (2.6times) [67.8] | 205 (+9.3) [36.3] | 215 (-31.3) [41.5] | 5,617 (3.0times) [71.8] |
| June | 201 (-93.9) [40.4] | 5,984 (2.4times) [68.8] | 208 (-9.0) [38.1] | 262 (+0.1) [47.8] | 5,514 (2.8times) [72.5] |

1. *** means that we are unable to calculate the figures as the previous year's figures for FBs are not available.

(2) Registration and Transfer Value

100 million yen, daily average; figures in parentheses are percent changes from the previous year; figures in square brackets are percentage shares of transfers through the DVP settlement in all transfers in each category

| | Transfer Registrations | Book-Entry Transfers | | | |
|------------|----------------------------|-------------------------------|--------------------------------|---------------------------|-------------------------------|
| | Request Value | Transfer Value | FBs ¹ | TBs | Others |
| 1998 | 132,073 (+40.1) [78.0] | 83,397 (+32.2) [47.9] | 31 (-99.7) [0.3] | 18,219 (-5.5) [43.1] | 65,147 (+87.7) [53.9] |
| 99 | 93,747 (-29.0) [68.2] | 131,425 (+57.6) [52.1] | 19,723 (626.3times) [31.3] | 26,281 (+44.3) [44.6] | 85,420 (+31.1) [65.5] |
| 99/ June | 117,833 (-5.3) [83.5] | 132,413 (+46.3) [49.2] | 25,483 (***) [34.1] | 27,715 (+31.0) [41.6] | 79,215 (+14.3) [61.9] |
| 2000/ Apr. | 14,948 (-87.5) [54.0] | 250,279 (2.4times) [57.5] | 30,024 (5.0times) [29.4] | 23,641 (-26.3) [32.5] | 196,614 (3.0times) [75.4] |
| May | 16,063 (-87.5) [58.9] | 272,342 (+98.8) [60.3] | 24,387 (+19.3) [26.1] | 20,697 (-42.7) [32.8] | 227,258 (2.8times) [77.1] |
| June | 12,441 (-89.4) [57.4] | 277,177 (2.1times) [64.2] | 30,261 (+18.7) [35.6] | 27,360 (-1.3) [44.0] | 219,556 (2.8times) [77.2] |

1. *** means that we are unable to calculate the figures as the previous year's figures for FBs are not available.

4. Treasury Funds Transactions

1,000 transactions; 100 million yen; daily average; figures in parentheses are percent changes from the previous year

| | Number of Transactions ¹ | | | Transaction Value ² | | |
|------------|-------------------------------------|---------|---------|--------------------------------|---------|---------|
| | | Receipt | Payment | | Receipt | Payment |
| FY 1998 | 1,098 (+2.8) | 339 | 759 | 66,792 (+5.0) | 33,337 | 33,454 |
| 99 | 1,121 (+2.1) | 333 | 787 | 64,376 (-3.6) | 32,406 | 31,971 |
| 99/ June | 1,501 (+2.2) | 290 | 1,211 | 69,008 (-8.2) | 34,102 | 34,906 |
| 2000/ Apr. | 2,030 (+7.3) | 512 | 1,518 | 62,004 (-26.7) | 30,197 | 31,806 |
| May | 572 (-4.3) | 347 | 225 | 56,177 (-28.4) | 29,078 | 27,099 |
| June | 1,531 (+2.1) | 287 | 1,245 | 59,355 (-14.0) | 28,602 | 30,754 |

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 the 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 excludes intra-treasury transactions.

5. Receipt and Payment of Banknotes

100 million yen, yearly/monthly total; figures in parentheses are percent changes from the previous year

| | Receipt | Payment | Net Value ¹ |
|------------|------------------|------------------|------------------------|
| 1998 | 890,898 (-3.7) | 902,851 (-6.4) | 11,952 |
| 99 | 810,505 (-9.0) | 905,904 (+0.3) | 95,398 |
| 99/ June | 66,731 (-6.5) | 81,327 (-7.8) | 14,595 |
| 2000/ Apr. | 64,665 (+0.9) | 62,356 (-22.6) | -2,309 |
| May | 86,591 (+11.2) | 54,923 (-3.7) | -31,668 |
| June | 59,887 (-10.3) | 75,849 (-6.7) | 15,962 |

1. Negative figures represent net receipt of funds.

B. Private Clearing Systems

1. Bill and Check Clearing¹

1,000 bills and checks; 100 million yen; figures in parentheses are percent changes from the previous year

| | Number of Exchanges ² | Clearing Value ² | Value per Bill/Check (\thousands) | Largest Number of Exchanges in Each Period | Largest Clearing Value in Each Period | Settlement via Bank of Japan Accounts ³ | | |
|------------|----------------------------------|-----------------------------|--------------------------------------|---|--|--|-------------------------------------|---------|
| | | | | | | Settlement Value ^{2,4} | Largest in Each Period ⁵ | |
| | | | | | | | Receipt | Payment |
| 1998 | 369 (-9.9) | 38,371 (-19.4) | 10,379 | 1,426 | 157,648 | 22,414 | 11,273 | 13,844 |
| 99 | 339 (-8.1) | 34,172 (-10.9) | 10,063 | 1,162 | 153,097 | 20,675 | 15,302 | 9,372 |
| 99/ June | 315 (-17.3) | 34,478 (-12.8) | 10,943 | 982 | 115,394 | 20,272 | 4,700 | 4,886 |
| 2000/ Apr. | 281 (-15.4) | 32,633 (-11.2) | 11,608 | 463 | 68,473 | 21,389 | 5,204 | 8,671 |
| May | 362 (-2.5) | 31,706 (-17.3) | 8,742 | 1,035 | 90,554 | 19,064 | 5,341 | 8,895 |
| June | 293 (-6.8) | 29,270 (-15.1) | 9,965 | 901 | 91,790 | 18,162 | 6,146 | 6,136 |

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

1,000 transactions; 100 million yen; figures in parentheses are percent changes from the previous year

| | Number of Transactions ² | Transaction Value ² | Value per Transaction (\thousands) | Largest Number of Transactions in Each Period | Largest Transaction Value in Each Period | Settlement via Bank of Japan Accounts ³ | | |
|------------|-------------------------------------|--------------------------------|---------------------------------------|---|--|--|-------------------------------------|-------------|
| | | | | | | Settlement Value ^{2,4} | Largest in Each Period ⁵ | |
| | | | | | | | Net Receipt | Net Payment |
| 1998 | 4,430 (+2.8) | 91,887 (-2.0) | 2,074 | 16,620 | 484,321 | 16,937 | 7,311 | 5,942 |
| 99 | 4,569 (+3.1) | 89,237 (-2.9) | 1,953 | 17,255 | 489,574 | 16,473 | 4,448 | 5,668 |
| 99/ June | 4,511 (-0.2) | 82,357 (-8.1) | 1,826 | 17,255 | 358,790 | 15,619 | 3,161 | 4,448 |
| 2000/ Apr. | 4,647 (+2.5) | 95,233 (-2.5) | 2,050 | 15,490 | 338,299 | 20,207 | 5,462 | 5,170 |
| May | 4,790 (-0.3) | 92,388 (-3.0) | 1,929 | 14,750 | 368,222 | 16,193 | 3,732 | 3,507 |
| June | 4,704 (+4.3) | 82,008 (-0.4) | 1,743 | 18,321 | 364,371 | 14,853 | 3,279 | 4,565 |

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}

100 million yen; figures in parentheses are percent changes from the previous year

| | Number of Transactions ^{3,7} | Transaction Value ^{3,7} | Value per Transaction | Largest Transaction Value in Each Period | Settlement via Bank of Japan Accounts ⁴ | | |
|------------|---------------------------------------|----------------------------------|-----------------------|--|--|-------------------------------------|-------------|
| | | | | | Settlement Value ^{3,5,7} | Largest in Each Period ⁶ | |
| | | | | | | Net Receipt | Net Payment |
| 1998 | 45,163 (+6.0) | 432,989 (+2.4) | 9.6 | 837,096 | 33,558 | 9,700 | 11,874 |
| 99 | 40,795 (-9.7) | 290,146 (-33.0) | 7.1 | 618,375 | 19,420 | 6,687 | 6,143 |
| 99/ June | 40,095 (-18.5) | 313,100 (-35.6) | 7.8 | 413,383 | 20,447 | 4,923 | 6,143 |
| 2000/ Apr. | 37,175 (-5.2) | 256,252 (-12.8) | 6.9 | 367,216 | 20,649 | 6,823 | 4,174 |
| May | 40,025 (-8.3) | 263,446 (-18.0) | 6.6 | 398,484 | 19,239 | 5,023 | 3,928 |
| June | 37,137 (-7.4) | 252,649 (-19.3) | 6.8 | 331,443 | 17,988 | 6,397 | 6,167 |

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 net and RTGS bases.
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.

C. Others

1. Tokyo International Financial Futures Exchange¹

Figures in parentheses are percent changes from the previous year

| | Trading Volume ^{2,3} | Open Interest ^{2,4} | Largest Trading Volume in Each Period ² | Settlement via Bank of Japan Accounts ⁵ | | |
|------------|-------------------------------|------------------------------|--|--|-------------------------------------|-------------|
| | | | | Settlement Value ^{3,6} | Largest in Each Period ⁷ | |
| | | | | | Net Receipt | Net Payment |
| 1998 | 85,676 (-17.8) | 1,014,377 (-34.7) | 431,549 | 2,858 | 4,976 | 5,180 |
| 99 | 59,479 (-30.6) | 1,125,084 (+10.9) | 309,388 | 1,649 | 2,967 | 2,853 |
| 99/ June | 98,827 (-15.1) | 1,167,286 (-30.2) | 309,388 | 1,908 | 1,017 | 1,177 |
| 2000/ Apr. | 79,791 (2.4times) | 1,154,972 (+8.4) | 268,599 | 1,411 | 1,217 | 1,466 |
| May | 70,020 (2.0times) | 1,381,624 (+16.9) | 115,533 | 1,493 | 1,057 | 625 |
| June | 104,227 (+5.5) | 1,276,967 (+9.4) | 261,268 | 2,155 | 1,250 | 1,191 |

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.

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

Figures in parentheses are percent changes from the previous year

| | Total Number of Messages Sent ² | Customer Funds Transfers | Bank Funds Transfers | Others | Japan's Share of Global SWIFT Traffic | <Reference> Number of Users in Japan |
|-------------------|--|--------------------------|----------------------|------------|---------------------------------------|--------------------------------------|
| | | | | | | |
| 1998 | 32,047,536 (+7.0) | 5,632,633 | 5,898,077 | 20,516,826 | 3.5 | 264 |
| 99 | 37,297,667 (+16.4) | 6,098,427 | 6,243,182 | 24,956,058 | 3.3 | 266 |
| 99/ May | 2,830,263 (+15.1) | 453,549 | 466,693 | 1,910,021 | 3.4 | 262 |
| 2000/ Mar. | 3,669,483 (+8.8) | 573,175 | 578,321 | 2,517,987 | 3.2 | 265 |
| Apr. | 3,239,971 (+5.1) | 510,378 | 501,654 | 2,227,939 | 3.4 | 265 |
| May | 3,339,447 (+18.0) | 523,227 | 520,300 | 2,295,920 | 3.1 | 266 |
| June ³ | *** (***) | *** | *** | *** | *** | *** |

1. Based on data from the Japanese Bankers Association.
2. Total number of messages sent by banks in Japan including branches of foreign banks.
3. Figures for June 2000 is not available yet.