

## **PAYMENT AND SETTLEMENT STATISTICS**

( February 2001 )

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

### 1. Settlement via BOJ Accounts<sup>1,2</sup>

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

	Number of Transactions		Value of Transactions	BOJ Funds Transfers	Settlement					Others <sup>3</sup>
		BOJ Funds Transfers			for Private Clearing Systems	Bill & Check Clearing Systems	Domestic Funds 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 Feb.	19,290 ( -10.0 )	14,112	138.8 ( -12.1 )	123.7	6.1	2.8	1.5	1.8	0.001	9.0
2000 Dec.	18,794 ( +7.9 )	13,893	143.7 ( +10.3 )	128.6	5.8	2.3	1.7	1.9	0.001	9.2
2001 Jan.	17,628 ( +5.1 )	12,994	68.4 ( -43.2 )	55.2	6.1	1.9	1.9	2.4	0.001	7.0
Feb.	21,233 ( +10.1 )	16,467	81.2 ( -41.5 )	67.6	6.5	2.2	1.7	2.6	0.001	7.1

1. Refers to funds transfers through their BOJ accounts between financial institutions based on the number of payment orders. Transactions are categorized into:

(1) 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.

(2) Settlement for Private Clearing Systems: 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).

(3) Others: Other transactions, such as lending to financial institutions and receipt and payment of banknotes and coins.

2. Excludes funds transfers through BOJ accounts between financial institutions and BOJ by Simultaneous Processing of DVP and Collateralization (SPDC) from January 2001.

3. Excludes funds transfers through BOJ accounts between BOJ / the government and financial institutions by SPDC, which are included in "BOJ Funds Transfers", from January 2001.

## 2. BOJ Funds Transfers<sup>1</sup>

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 <sup>2</sup>		
				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 Feb.	14,112 ( -12.1 )	1,236,843 ( -14.5 )	87.6	229	48,446	212
2000 Dec.	13,893 ( +13.2 )	1,286,293 ( +11.8 )	92.6	272	49,494	182
2001 Jan.	12,994 ( +10.0 )	552,308 ( -47.7 )	42.5	462	52,205	113
Feb.	16,467 ( +16.7 )	676,410 ( -45.3 )	41.1	522	59,947	115

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 Registrations<sup>1</sup>

##### (1) Number of Transfers and Registrations

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

	Book-Entry Transfers <sup>2</sup>			Transfer Registrations <sup>3</sup>	
	Number of Transfers	DVP	SPDC <sup>4</sup>	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 Feb.	7,590 ( 2.3times )	5,191 ( 2.9times )	... ( ... )	1,347 ( -74.9 )	674 ( -83.0 )
2000 Dec.	8,673 ( +75.2 )	5,529 ( +70.8 )	... ( ... )	290 ( -75.7 )	18 ( -96.8 )
2001 Jan.	7,930 ( +39.2 )	5,326 ( +41.7 )	5,207 ( ... )	116 ( -89.5 )	2 ( -99.6 )
Feb.	11,560 ( +52.3 )	8,098 ( +56.0 )	7,949 ( ... )	163 ( -87.9 )	5 ( -99.3 )

##### (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 <sup>2</sup>			Transfer Registrations <sup>3</sup>	
	Value of Transfers	DVP	SPDC <sup>4</sup>	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 Feb.	381,016 ( 2.3times )	207,571 ( 2.4times )	... ( ... )	38,175 ( -77.6 )	24,862 ( -81.8 )
2000 Dec.	426,028 ( +70.1 )	269,962 ( 2.1times )	... ( ... )	5,053 ( -84.5 )	180 ( -99.2 )
2001 Jan.	280,387 ( -0.2 )	157,567 ( +7.5 )	153,661 ( ... )	1,486 ( -95.0 )	8 ( -100.0 )
Feb.	410,051 ( +7.6 )	248,836 ( +19.9 )	244,899 ( ... )	1,625 ( -95.7 )	38 ( -99.8 )

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)<sup>1</sup>

#### (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 Jan.	3,388	1,213	322	74	33	36	243	19	5,328
Feb.	5,273	1,886	436	103	37	40	297	32	8,103

#### (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 Jan.	95,658	38,203	10,250	2,991	944	1,171	7,738	620	157,575
Feb.	158,293	59,804	13,249	3,979	865	1,331	10,675	678	248,874

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 <sup>1</sup>	Basic Figures on Fails					<Memorandum> DVP Settlement of JGBs	
		Number of Fails <sup>2</sup>	Total Value <sup>3</sup>	Average Duration <sup>4</sup>	Longest Duration <sup>5</sup>	Number of buy-ins <sup>6</sup>	Number of Transactions	Total Value <sup>7</sup>
2001 Jan.	10.3	99	2,579	1.21	3	0	101,230	2,993,919
Feb.	10.1	296	8,771	1.29	5	0	153,960	4,728,613

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 <sup>1,2</sup>
2001 Jan.	11.3
Feb.	13.8

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 <sup>1</sup>			Value of Transactions <sup>2</sup>		
		Receipt	Payment		Receipt	Payment
FY 1998	1,098 ( +2.8 )	339	759	66,792 ( +5.0 )	33,337	33,454
1999	1,121 ( +2.1 )	333	787	64,376 ( -3.6 )	32,406	31,971
2000 Feb.	1,585 ( -2.0 )	258	1,328	57,572 ( +2.9 )	28,940	28,632
2000 Dec.	1,665 ( +0.1 )	345	1,320	64,285 ( +19.3 )	31,232	33,053
2001 Jan.	570 ( +2.7 )	354	217	59,502 ( +8.8 )	31,894	27,608
Feb.	1,693 ( +6.8 )	263	1,429	62,595 ( +8.7 )	31,981	30,614

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 <sup>1</sup>
1999	810,505 ( -9.0 )	905,904 ( +0.3 )	95,398
2000	870,815 ( +7.4 )	850,740 ( -6.1 )	-20,075
2000 Feb.	62,691 ( +3.2 )	62,776 ( -6.1 )	84
2000 Dec.	58,574 ( +30.0 )	120,855 ( -29.6 )	62,281
2001 Jan.	100,376 ( -32.4 )	41,669 ( +11.0 )	-58,707
Feb.	57,076 ( -9.0 )	54,176 ( -13.7 )	-2,900

1. Negative figures represent net receipt of funds.

## B. Private Clearing Systems

### 1. Bill and Check Clearing<sup>1</sup>

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 <sup>2</sup>	Value of Bills and Checks Exchanged <sup>2</sup>	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 <sup>3</sup>		
						Settlement Value <sup>2,4</sup>	Peak Net Settlement Value of Individual Banks <sup>5</sup>	
							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 Feb.	320 ( -7.3 )	34,167 ( -3.6 )	10,650	976	66,954	22,636	5,867	5,768
2000 Dec.	305 ( -9.6 )	28,874 ( -3.2 )	9,466	447	52,061	17,588	8,130	6,640
2001 Jan.	341 ( -1.2 )	24,355 ( -28.9 )	7,127	1,103	77,833	13,535	4,515	2,549
Feb.	313 ( -2.4 )	28,237 ( -17.4 )	9,017	969	93,200	17,406	5,934	4,756

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 System<sup>1</sup>

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

	Number of Transactions <sup>2</sup>	Value of Transactions <sup>2</sup>	Value per Transaction (in thousands of yen )	Peak daily Number of Transactions	Peak daily Value of Transactions	Settlement via BOJ Accounts <sup>3</sup>		
						Settlement Value <sup>2,4</sup>	Peak Net Settlement Value of Individual Banks <sup>5</sup>	
							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 Feb.	4,538 ( +1.5 )	85,016 ( -0.6 )	1,873	14,565	286,394	15,213	3,160	3,824
2000 Dec.	5,579 ( +3.8 )	97,395 ( +5.2 )	1,746	14,769	246,200	17,264	3,241	6,430
2001 Jan.	4,923 ( +8.0 )	107,258 ( +19.5 )	2,179	15,481	399,931	18,641	3,978	5,551
Feb.	5,063 ( +11.6 )	105,625 ( +24.2 )	2,086	16,969	408,345	17,221	3,481	3,864

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<sup>1,2</sup>

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

	Number of Transactions <sup>3,7</sup>	Value of Transactions <sup>3,7</sup>	Value per Transaction	Peak daily Value of Transactions	Settlement via BOJ Accounts <sup>4</sup>		
					Settlement Value <sup>3,5,7</sup>	Peak Net Settlement Value of Individual Banks <sup>6</sup>	
						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 Feb.	41,868 ( -7.0 )	265,424 ( -18.1 )	6.3	422,715	18,278	7,116	3,993
2000 Dec.	35,361 ( +2.2 )	244,456 ( 12.5 )	6.9	350,882	18,509	4,509	4,150
2001 Jan.	43,225 ( +14.2 )	302,000 ( +38.9 )	7.0	467,014	23,688	5,770	5,698
Feb.	40,645 ( -2.9 )	293,946 ( +10.7 )	7.2	420,872	25,526	4,328	4,613

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 Exchange<sup>1</sup>

Figures in parentheses are percent changes from the previous year

	Trading Volume <sup>2,3</sup>	Open Interest <sup>2,4</sup>	Peak daily Value of Transactions	Settlement via BOJ Accounts <sup>5</sup>		
				Settlement Value <sup>3,6</sup>	Peak Net Settlement Value of Individual Banks <sup>7</sup>	
					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 Feb.	57,302 ( -20.3 )	1,357,327 ( +0.4 )	111,228	1,209	531	631
2000 Dec.	66,829 ( +8.7 )	773,845 ( -31.2 )	118,436	1,080	847	1,040
2001 Jan.	62,080 ( -10.9 )	920,305 ( -27.9 )	159,199	1,298	1,028	868
Feb.	56,476 ( -1.4 )	1,021,111 ( -24.8 )	91,035	1,231	1,099	774

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)<sup>1</sup>

Figures in parentheses are percent changes from the previous year

	Total Number of Messages Sent <sup>2</sup>				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 Feb.	3,302,554 ( +21.4 )	482,104	515,323	2,305,127	3.2	266
2000 Dec.	3,609,973 ( +11.8 )	579,788	559,872	2,470,313	3.3	266
2001 Jan.	3,390,384 ( +15.6 )	487,801	523,309	2,379,274	2.8	268
Feb.	3,304,863 ( +0.1 )	506,007	487,492	2,311,364	3.0	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.