

Bank of Japan
Payment and Settlement Systems Department

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PAYMENT AND SETTLEMENT STATISTICS
(November 2005)

A. Settlement via Bank of Japan (BOJ) Accounts	Page
1. Settlement via BOJ Current Accounts	1
2. BOJ Funds Transfers	2
3. JGB Book-Entry Transfers and JGB Transfer Registrations	3
4. Intraday Overdrafts	5
 B. Private Clearing and Settlement Systems	
1. Tokyo Clearing House's Bill and Check Clearing System	6
2. Zengin System	7
3. Foreign Exchange Yen Clearing System	8
4. Tokyo Financial Exchange (TFX)	9
5. Japan Government Bond Clearing Corporation (JGBCC)	10
6. Japan Securities Clearing Corporation (JSCC)	11
7. JASDEC DVP Clearing Corporation (JDCC)	12
8. Japan Securities Depository Center, CP settlement	13
 C. Others	
1. SWIFT (Society for Worldwide Interbank Financial Telecommunication)	14

A. Settlement via Bank of Japan (BOJ) Accounts

1. Settlement via BOJ Current Accounts¹

	Average Daily Volume of Settlements		Average Daily Value of Settlements <JPY trillions>							Others ⁴
		BOJ Funds Transfers ²		BOJ Funds Transfers ²	Settlement for Private Clearing Systems ³	Bill & Check Clearing Systems	Zengin System	Foreign Exchange Yen Clearing System	Tokyo Financial Exchange	
2003	20,101 (+3.3)	16,054	76.6 (+4.5)	63.3	6.4	1.6	1.7	3.1	0.001	6.9
2004	21,051 (+4.7)	17,088	83.0 (+8.4)	68.3	7.2	1.6	1.8	3.9	0.001	7.5
2004/ Nov.	21,107 (+3.1)	17,072	81.8 (+7.4)	67.1	6.7	1.5	1.5	3.7	0.000	7.9
2005/ Sep.	22,200 (+0.4)	18,370	93.2 (+5.7)	78.5	7.3	1.3	1.9	4.2	0.002	7.4
Oct.	21,771 (+1.5)	17,906	89.9 (+8.3)	76.1	6.7	1.1	1.8	3.8	0.002	7.1
Nov.	21,769 (+3.1)	17,880	87.2 (+6.6)	73.8	6.8	1.1	1.7	4.1	0.002	6.7

Source: Bank of Japan.

1. Funds Transfers using current accounts at the Bank of Japan (BOJ current accounts).

Each payment instruction is counted once, i.e., the debit from the payer's account and the credit to the payee's account are not counted separately.

Figures in parenthesis are year-on-year percentage changes.

2. Funds transfers between financial institutions, including those related to call money transactions, Delivery-Versus-Payment (DVP) for Japanese government bonds (JGBs) and corporate bonds.

Figures for January 2001 to March 2003 do not include funds transfers related to the Bank's purchases of JGBs from financial institutions using Simultaneous Processing of DVP and Collateralization (SPDC). The SPDC facility enables simultaneous and linked processing of DVP and collateral transactions.

Figures for January 2001 to March 2003 include funds transfers related to sales of JGBs by the Bank or the government to financial institutions using facilities such as SPDC, which are otherwise included in "Others." Also, figures for June 2002 to March 2003 include funds transfers related to JGB issuance to financial institutions using SPDC, which are otherwise included in "Others."

3. Settlement arising from private clearing systems (the Bill and Check Clearing Systems, the Zengin System, the Foreign Exchange Yen Clearing System and the Tokyo Financial Exchange).

4. Includes money market operations and receipt and delivery of banknotes and coins.

2. BOJ Funds Transfers¹

	Average Daily Volume of Settlements	Average Daily Value of Settlements <JPY 100 millions>	Average Daily Value per Settlement <JPY 100 millions>	Third-party Transfers ²		
				Average Daily Volume of Settlements	Average Daily Value of Settlements <JPY 100 millions>	Average Daily Value per Settlement <JPY 100 millions>
2003	16,054 (+5.8)	632,893 (+4.6)	39.4	171	21,406	125
2004	17,088 (+6.4)	683,095 (+7.9)	40.0	182	21,023	115
2004/ Nov.	17,072 (+3.8)	671,421 (+7.8)	39.3	183	19,632	107
2005/ Sep.	18,370 (+0.9)	784,882 (+7.1)	42.7	258	24,383	94
Oct.	17,906 (+2.0)	761,485 (+11.0)	42.5	269	23,629	88
Nov.	17,880 (+4.7)	737,715 (+9.9)	41.3	284	21,124	74

Source: Bank of Japan.

1. Funds transfers between financial institutions, including those related to Delivery-Versus-Payment (DVP) for Japanese government bonds (JGBs) and corporate bonds.

Each payment instruction is counted once, i.e., the debit from the payer's account and the credit to the payee's account are not counted separately.

Figures in parenthesis are year-on-year percentage changes.

Figures for January 2001 to March 2003 do not include funds transfers related to the Bank's purchases of JGBs from financial institutions using SPDC.

Figures for January 2001 to March 2003 include funds transfers related to sales of JGBs by the Bank or the government to financial institutions using facilities such as SPDC. Also, figures for June 2002 to March 2003 include funds transfers related to JGB issuance to financial institutions using SPDC.

2. Payment orders sent with the receiving bank's customer information.

3. JGB Book-Entry Transfers and JGB Transfer Registrations

3-1. Volume and Value of Transfers and Registrations¹

(1) Average Daily Volume

	Book-Entry Transfers ²			Transfer Registrations ³	
	Average Daily Volume			Average Daily Volume	
	of Transfers	DVP	SPDC	of Requests	DVP
2003	11,995 (+3.5)	8,747 (+3.5)	8,582 (+2.7)	6.58 (-85.2)	0.03 (-95.2)
2004	12,703 (+5.9)	9,214 (+5.3)	8,967 (+4.5)	1.05 (-84.1)	0.01 (-75.1)
2004/ Nov.	12,504 (+3.1)	9,049 (+3.5)	8,807 (+3.2)	0.60 (-73.7)	0.00 (...)
2005/ Sep.	14,477 (+4.6)	10,291 (+2.8)	9,986 (+2.5)	0.35 (-63.2)	0.00 (...)
Oct.	14,130 (+7.0)	9,970 (+4.1)	9,646 (+3.8)	0.40 (-57.9)	0.00 (...)
Nov.	13,723 (+9.8)	9,583 (+5.9)	9,334 (+6.0)	0.10 (-83.3)	0.00 (...)

(2) Average Daily Value in JPY 100 Millions

	Book-Entry Transfers ²			Transfer Registrations ³	
	Average Daily Value			Average Daily Value	
	of Transfers	DVP	SPDC	of Requests	DVP
2003	478,097 (+6.5)	284,735 (+11.3)	279,294 (+10.3)	19.54 (-86.8)	0.02 (-88.6)
2004	573,562 (+20.0)	319,414 (+12.2)	305,705 (+9.5)	3.25 (-83.4)	0.00 (-95.6)
2004/ Nov.	583,557 (+21.3)	317,345 (+13.5)	303,288 (+11.2)	0.37 (-92.9)	0.00 (...)
2005/ Sep.	714,777 (+11.6)	379,286 (+4.7)	369,989 (+6.6)	0.47 (-65.1)	0.00 (...)
Oct.	693,860 (+19.1)	367,773 (+12.9)	357,881 (+15.3)	2.88 (+33.3)	0.00 (...)
Nov.	679,658 (+16.5)	342,778 (+8.0)	335,611 (+10.7)	0.06 (-85.0)	0.00 (...)

Source: Bank of Japan.

1. Each payment instruction is counted once, i.e., the debit from the payer's account and the credit to the payee's account are not counted separately.
Figures in parenthesis are year-on-year percentage changes.
Figures until December 2000 include transactions using substitute certificates.
2. Transfers between securities accounts in the Transfer Account Books at the Bank of Japan under the JGB Book-entry System.
3. Changes in the names of JGB holders in the Registration Books under the JGB Registration System.

3-2. DVP for JGB Book-Entry Transfers and JGB Transfer Registrations¹

(1) Average Volume of Transfers and Registrations per Hour

	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 - ²	Total
2003	6,545	1,454	422	177	79	61	8	0	8,747
2004	6,773	1,640	500	190	58	50	4	0	9,214
2004/ Nov.	6,786	1,502	502	163	56	40	1	0	9,049
2005/ Sep.	7,553	1,979	539	133	51	33	4	0	10,291
Oct.	7,019	1,929	657	262	72	29	3	0	9,970
Nov.	7,327	1,558	533	76	43	43	2	0	9,583

(2) Average Value of Transfers and Registrations per Hour in JPY 100 Millions

	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 - ²	Total
2003	219,797	44,673	10,734	4,608	2,042	2,542	328	11	284,735
2004	241,886	53,740	14,546	5,093	1,653	2,144	325	27	319,414
2004/ Nov.	245,117	49,334	15,188	4,136	1,397	1,755	342	77	317,345
2005/ Sep.	279,785	72,358	19,278	4,462	1,802	1,293	284	24	379,286
Oct.	261,524	69,326	24,257	8,803	2,628	1,078	140	17	367,773
Nov.	262,861	55,799	18,146	2,510	1,406	1,812	226	18	342,778

Source: Bank of Japan.

1. Each payment instruction is counted once, i.e., the debit from the payer's account and the credit to the payee's account are not counted separately.

Figures in parenthesis are year-on-year percentage changes.

Figures exclude transactions using substitute certificates.

2. Figures from 16:00 to the end of daily operations.

3-3. Other Figures related to DVP for JGBs

	Time Taken for the Settlement Process ¹	Basic Figures on Fails					DVP for JGBs	
		Number of Fails ²	Total Value <JPY 100 millions>	Average Duration <business days>	Longest Duration <business days>	Number of Buy-Ins ³	Volume of Transactions	Total face Value ⁴ <JPY 100 millions>
2003		3,073	75,368	1.28	13	0	2,142,949	69,760,117
2004		2,520	61,690	1.24	9	0	2,266,693	78,575,955
2004/ Nov.	5.8	196	3,863	1.36	8	0	180,980	6,346,902
2005/ Sep.	7.1	153	4,050	1.26	4	0	205,825	7,585,715
Oct.	9.4	158	4,145	1.30	11	0	199,398	7,355,458
Nov.	7.2	143	4,015	1.25	5	0	191,653	6,855,563

Source: Bank of Japan.

1. Monthly average of 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 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. A buy-in is a procedure for settling a failed transaction. It includes (i) a purchase of either the same or similar securities from the market in accordance with No.4 of the Unified Business Practice Regulations laid down by the Japan Securities Dealers Association, and (ii) a purchase of JGBs by the Japan Government Bond Clearing Corporation (JGBCC) or its participants in accordance with the rules laid down by the JGBCC.
4. Figures exclude transactions using substitute certificates.

4. Intraday Overdrafts in JPY Trillions¹

	Value
2003	14.7
2004	18.9
2004/ Nov.	20.2
2005/ Sep.	16.6
Oct.	17.5
Nov.	16.7

Source: Bank of Japan.

1. Monthly average of the daily peak of outstanding balance of intraday overdrafts in BOJ current accounts measured every 10 minutes. Figures include intraday overdrafts incurred using SPDC.

B. Private Clearing and Settlement Systems

1. Tokyo Clearing House's Bill and Check Clearing System¹

	Average Daily Volume of Bills/Checks <thousands>	Average Daily Value of Bills/Checks Exchanged <JPY 100 millions>	Average Value per Bill/Check <JPY thousands>	Peak-Day Volume of Bills/Checks Exchanged <thousands>	Peak-Day Value of Bills/Checks Exchanged <JPY 100 millions>	Net Positions Settled via BOJ Current Accounts ² <JPY 100 millions>		
						Average Daily Value ³	Largest Net Credit/Debit Position Settled	
							Net Credit	Net Debit
2003	234 (-8.3)	18,132 (-10.8)	7,725	1,053	80,709	12,263	8,196	9,128
2004	216 (-7.9)	17,360 (-4.3)	8,034	816	70,752	11,948	9,565	13,752
2004/ Nov.	231 (+9.9)	17,087 (+4.4)	7,371	656	55,572	11,408	6,227	6,287
2005/ Sep.	195 (-7.5)	15,039 (-15.3)	7,682	576	48,516	9,265	4,475	4,825
Oct.	191 (+5.8)	13,153 (-19.6)	6,884	563	38,524	8,006	3,351	3,438
Nov.	194 (-16.3)	12,724 (-25.5)	6,555	587	37,010	7,827	3,290	2,850

Sources: Tokyo Bankers Association, Bank of Japan.

1. Each payment instruction is counted once, i.e., the debit from the payer's account and the credit to the payee's account are not counted separately.

Figures in parenthesis are year-on-year percentage changes.

2. A net position is the sum of the value of all transfers the System has received in a day less the value of all transfers it has sent.

3. The total value of all credits and debits to the BOJ current accounts held by the financial institutions.

2. Zengin System¹

	Average Daily Volume of Transactions ² <thousands>	Average Daily Value of Transactions ² <JPY 100 millions>	Average Value per Transaction ² <JPY thousands>	Peak-Day Volume of Transactions ³ <thousands>	Peak-Day Value of Transactions ³ <JPY 100 millions>	Net Positions Settled via BOJ Current Accounts ⁴ <JPY 100 millions>		
						Average Daily Value ⁵	Largest Net Credit/Debit Position Settled	
							Net Credit	Net Debit
2003	5,146 (+1.7)	89,475 (-1.4)	1,739	20,473	499,083	17,029	6,748	8,336
2004	5,231 (+1.7)	91,573 (+2.3)	1,751	20,215	514,224	17,615	7,773	11,686
2004/ Nov.	5,356 (+1.5)	90,949 (+5.5)	1,698	18,219	387,448	15,387	7,773	4,912
2005/ Sep.	5,217 (+2.7)	103,041 (+5.4)	1,975	18,682	466,347	19,001	5,328	6,942
Oct.	5,511 (+5.7)	95,011 (+11.6)	1,724	18,893	393,527	18,053	5,333	7,010
Nov.	5,343 (-0.2)	94,041 (+3.4)	1,760	18,959	409,249	16,503	3,878	7,075

Sources: Japanese Bankers Association, Bank of Japan.

1. Each payment instruction is counted once, i.e., the debit from the payer's account and the credit to the payee's account are not counted separately.

Figures in parenthesis are year-on-year percentage changes.

2. Figures for instructions transmitted to the system.

3. Figures for instructions settled.

4. A net position is the sum of the value of all transfers the System has received in a day less the value of all transfers it has sent.

5. The total value of all credits and debits to the BOJ current accounts held by the financial institutions.

3. Foreign Exchange Yen Clearing System¹

	Average Daily Volume of Transactions	Average Daily Value of Transactions <JPY 100 millions>	Average Value per Transaction <JPY 100 millions>	Peak-Day Value of Transactions <JPY 100 millions>	Net Positions Settled via BOJ Current Accounts ² <JPY 100 millions>		
					Average Daily Value ³	Largest Net Credit/Debit Position Settled	
						Net Credit	Net Debit
2003	32,719 (-12.9)	196,690 (-21.0)	6.0	339,274	31,014	6,724	4,426
2004	30,134 (-7.9)	174,909 (-11.1)	5.8	301,011	38,611	8,845	3,229
2004/ Nov.	28,240 (-14.4)	162,996 (-5.9)	5.8	229,247	37,006	4,687	3,052
2005/ Sep.	29,899 (+3.5)	169,215 (+1.9)	5.7	225,931	41,562	5,331	2,962
Oct.	28,175 (+1.3)	169,642 (-0.4)	6.0	221,807	37,907	3,844	3,002
Nov.	27,955 (-1.0)	160,087 (-1.8)	5.7	237,298	40,777	5,369	3,029

Source : Tokyo Bankers Association, Bank of Japan.

1. Each payment instruction is counted once, i.e., the debit from the payer's account and the credit to the payee's account are not counted separately.

Figures in parenthesis are year-on-year percentage changes.

Figures include transactions settled on an RTGS basis.

2. A net position is the sum of the value of all transfers the System has received in a day less the value of all transfers it has sent.

3. The total value of all credits and debits to the BOJ current accounts held by the financial institutions.

4. Tokyo Financial Exchange (TFX)¹

	Average Daily Volume of Trades ²	Open Interest at the End of the Month/Year	Peak-Day Volume of Transactions	Net Positions Settled via BOJ Current Accounts ³ <JPY millions>		
				Average Daily Value ⁴	Largest Net Credit/Debit Position Settled	
					Net Credit	Net Debit
2003	16,962 (-6.7)	637,813 (+23.5)	129,679	911	3,273	2,225
2004	29,511 (+74.0)	1,077,642 (+69.0)	193,509	712	1,036	1,104
2004/ Nov.	20,857 (+13.5)	1,233,006 (+55.4)	36,545	322	172	277
2005/ Sep.	73,791 (2.5times)	1,378,804 (+22.7)	129,941	2,168	1,768	2,405
Oct.	63,760 (2.3times)	1,509,448 (+30.6)	107,958	2,071	2,310	1,850
Nov.	63,457 (3.0times)	1,578,036 (+28.0)	130,116	2,129	2,235	2,360

Sources: Tokyo Financial Exchange, Bank of Japan.

1. Each payment instruction is counted once, i.e., the debit from the payer's account and the credit to the payee's account are not counted separately.
Figures in parenthesis are year-on-year percentage changes.
2. Figures for 3-month Euro-yen futures. Contract unit is 100 million yen.
3. A net position is the sum of the value of all transfers TFX has received in a day less the value of all transfers it has sent.
4. The total value of all credits and debits to the BOJ current accounts held by the financial institutions.

5. Japan Government Bond Clearing Corporation (JGBCC)

5-1 Clearing of JGB transactions¹

	Average Daily Volume and Value Cleared (acceptance of settlement obligations)		Average Daily Volume and Value to be Settled after Netting (securities settlement and payments)	
	Volume	Value ² (JPY millions)	Volume	Value ² (JPY millions)
	Face Value (JPY millions)		Face Value (JPY millions)	
2003 2004				
2004/ Nov.				
2005/ Sep.	20,152,176	20,401,614	5,200,408	5,269,241
Oct.	21,340,195	21,422,772	5,110,147	5,136,432
Nov.	21,140,138	21,195,644	4,817,634	4,842,108

Source: Japan Government Bond Clearing Corporation.

1. Each transaction is counted once, i.e., only deliveries and payments from JGBCC are counted and those to JGBCC are not counted.
2. Excludes obligations to transfer coupon payments received by borrowers or buyers of securities on a coupon payment date that arrived during the term of cash-collateralised securities lending or repo transactions.

5-2 Settlement via BOJ Current Accounts¹

	Average Daily Value of Settlement (JPY millions)
2003 2004	
2004/ Nov.	
2005/ Sep.	10,549,666
Oct.	10,282,920
Nov.	9,701,528

Source: Japan Government Bond Clearing Corporation.

1. Settlement via BOJ accounts refers to payments from/to JGBCC associated with DVP for JGBs as well as those associated with "funds only settlement".
Some major components of "funds only settlement" are (i) transactions adjustment payments to cover the difference between the actual contract value of payment obligations and the market value of securities settlement obligations, (ii) transfer of coupon payments received by borrowers or buyers of securities on a coupon payment date that arrived during the term of cash-collateralised securities lending or repo transactions, (iii) margin payments to cover the difference between the actual contract value of forward payment obligations and the market value of forward securities settlement obligations.

6. Japan Securities Clearing Corporation (JSCC)

6-1 DVP for Exchange-Traded Securities¹

	Average Daily Volume and Value Cleared (acceptance of settlement obligations)				Average Daily Volume and Value to be Settled after Netting (securities settlement and payments)		
	Volume		Value		Volume		Value
	Number of Shares (thousands)	Face Value of CBs (JPY millions)	Shares (JPY millions)	CBs (JPY millions)	Number of Shares (thousands)	Face Value of CBs (JPY millions)	Total Value of Payments (JPY millions)
2003	1,985,094	5,479	1,629,120	5,738	583,637	3,210	96,640
2004	1,992,105	3,563	1,792,105	3,832	673,786	2,163	126,062
2004/ Nov.	1,866,241	3,004	1,655,071	3,188	630,524	1,934	133,242
2005/ Sep.	3,700,731	4,235	2,843,940	4,755	960,165	3,081	216,754
Oct.	4,141,835	2,586	3,502,839	2,952	1,012,963	1,705	217,958
Nov.	3,931,147	2,629	3,799,723	3,078	1,041,038	1,729	192,828

Source: Japan Securities Clearing Corporation.

1. Exchange-traded securities include shares and CBs traded at securities exchanges as well as those traded at the JASDAQ market (an OTC market opened by the Japan Securities Dealers Association) until December 2004.

The JASDAQ market was closed on 13 December 2004 and the Jaspac Securities Exchange was opened on the same day.

Each transaction is counted once, i.e., only deliveries and payments to JSCC are counted and those from JSCC are not counted.

Shares include preferred equity securities, investment securities, and beneficiary certificates of investment trusts.

CBs refer to convertible bonds and corporate bonds with subscription warrant to new shares.

6-2 Settlement via BOJ Current Accounts¹

	Average Daily Value of Settlement (JPY millions)
2003	43,335
2004	59,913
2004/ Nov.	70,053
2005/ Sep.	76,870
Oct.	101,838
Nov.	81,445

Source: Japan Securities Clearing Corporation.

1. Settlement via BOJ accounts refers to payments to JSCC associated with DVP for exchange-traded securities as well as those associated with futures contracts and options (e.g., cash settlement for JGB futures).

It excludes payments associated with deliveries of JGBs for JGB futures.

7. JASDEC DVP Clearing Corporation (JDCC)

7-1 DVP for Non-Exchange Traded Securities¹

	Average Daily Volume and Value Cleared (acceptance of settlement obligations)				Average Daily Value of Payments to be Settled after Netting ²
	Volume		Value		Value (JPY millions)
	Number of Shares (thousands)	Face Value of CBs (JPY millions)	Shares (JPY millions)	CBs (JPY millions)	
2003					
2004	730,293	11,147	866,729	12,160	110,634
2004/ Nov.	698,426	15,144	861,773	16,325	111,404
2005/ Sep.	996,146	16,698	1,339,725	18,881	172,908
Oct.	1,161,401	15,590	1,645,372	18,594	191,031
Nov.	1,219,816	11,510	1,784,542	13,573	212,383

Source: JASDEC DVP Clearing Corporation.

- Each transaction is counted once, i.e., only deliveries and payments to JDCC are counted and those from JDCC are not counted.
Shares include preferred equity securities, investment securities, and beneficiary certificates of investment trusts.
CBs refer to convertible bonds and corporate bonds with subscription warrant to new shares.
- Excludes "settlement progress payments". "Settlement progress payments" refer to cash wired by a participant to JDCC in order to ensure the fulfillment of its payment obligations.

7-2 Settlement via BOJ Current Accounts¹

	Average Daily Value of Settlement (JPY millions)
2003	
2004	163,279
2004/ Nov.	154,869
2005/ Sep.	242,856
Oct.	322,556
Nov.	336,583

Source: JASDEC DVP Clearing Corporation.

- Settlement via BOJ accounts refers to payments to JDCC associated with DVP for non-exchange traded securities including "settlement progress payments".

8. Japan Securities Depository Center, CP settlement¹

(1) Average Daily Volume

	Underwriting	of which DVP	Transfers	of which DVP	Redemption	of which DVP	Redemption by Purchase	Settlement via BOJ Accounts
2003	3	2	2	1	2	1	0	4
2004	10	5	7	3	9	7	0	16
2004/ Nov.	15	8	12	6	11	9	0	23
2005/ Sep.	170	59	590	359	170	131	0	549
Oct.	132	55	589	362	149	106	0	523
Nov.	133	60	639	415	152	116	0	591

(2) Average Daily Value in JPY Millions

	Underwriting	of which DVP	Transfers	of which DVP	Redemption	of which DVP	Redemption by Purchase	Settlement via BOJ Accounts
2003	12,512	9,946	6,918	2,207	6,884	5,881	0	18,035
2004	54,718	37,136	34,281	15,167	45,819	39,286	16	91,590
2004/ Nov.	70,540	43,445	56,830	23,480	51,544	45,339	200	112,263
2005/ Sep.	657,360	300,185	2,911,459	2,118,729	651,482	554,759	0	2,973,673
Oct.	542,199	276,879	3,082,638	2,282,773	554,319	449,585	0	3,009,236
Nov.	587,037	317,953	3,193,290	2,351,046	532,327	453,020	0	3,122,018

Source: Japan Securities Depository Center.

1. Each payment instruction is counted once, i.e., the debit from the sender's account and the credit to the receiver's account are not counted separately.

C. Others

1. SWIFT (Society for Worldwide Interbank Financial Telecommunication)

	Total Messages Sent by Users in Japan ¹				Percentage Share of Global SWIFT Traffic ²	Number of Users in Japan
		Customer Funds Transfers	Bank Funds Transfers	Others		
2003	57,115,759 (+14.1)	7,157,821	6,545,967	43,411,971	2.9	256
2004	70,546,885 (+23.5)	8,187,476	6,970,672	55,388,737	2.9	258
2004/ Nov.	6,252,327 (+34.6)	725,584	595,410	4,931,333	3.1	254
2005/ Sep.	6,428,888 (+10.1)	653,449	617,290	5,158,149	2.9	261
Oct.	6,732,435 (+6.0)	657,147	605,776	5,469,512	3.1	258
Nov.	6,657,781 (+6.5)	681,104	616,473	5,360,204	3.0	258

Source: Japanese Bankers Association.

1. Number of messages sent by user banks in Japan including branches of foreign banks.

Figures in parenthesis are year-on-year percentage changes.

2. Total messages sent by users in Japan, as a percentage of global SWIFT traffic.