

Securities settlement statistics

1 Number of participants in central securities depositories (end of period)

	2015	2016	2017	2018	2019
Euro area countries					
Belgium					
NBB SSS	69	66	65	67	69
Euroclear Belgium	77	74	74	75	75
Euroclear Bank	1,602	1,617	1,639	1,650	1,657
Germany					
Clearstream Banking AG	288	270	302	330	261
Estonia					
ECSD *)	16	16	16	-	-
Nasdaq CSD SE Estonian Securities Settlement System	-	-	19	18	20
Greece					
BOGS	40	39	38	37	37
Hellenic Exchanges (HELEX)	62	61	43	51	49
Spain					
Iberclear	127	115	89	70	71
Regional SSSs *)	44	34	-	-	-
France					
Euroclear France	147	137	139	141	146
Italy					
Monte Titoli	183	184	184	175	177
Cyprus					
CDCR	33	35	36	33	32
Latvia					
LCD-DENOS *)	21	21	21	-	-
Nasdaq CSD SE Latvian Securities Settlement System	-	-	26	24	24
Lithuania					
CSDL *)	22	21	19	-	-
Nasdaq CSD SE Lithuanian Securities Settlement System	-	-	22	29	27
Luxembourg					
Clearstream Banking Luxembourg	1,421	1,334	1,043	1,438	1,339
VP Lux *)	16	16	14	14	-
LUX CSD	15	14	15	15	15
Malta					
MSE	14	17	17	18	19
Netherlands					
Euroclear Netherlands	69	69	69	75	77
Austria					
OEKB (WSB SYSTEM)	94	84	79	77	74
Portugal					
Interbolsa	36	40	40	46	49
Slovenia					
KDD	25	25	22	21	21
Slovakia					
CDCP SR	20	23	22	25	26
NCDCP	-	-	-	7	7
Finland					
Euroclear Finland	25	24	23	23	23
Non-euro area countries					
Bulgaria					
CDA	95	93	88	88	84
GSD	29	27	27	26	25
Czech Republic					
SKD	20	20	23	28	28
RM-SYSTEM	24	18	15	15	16
CDCP	28	28	25	24	27
Denmark					
VP Securities	161	157	156	152	138
Hungary					
KELER	149	145	137	98	251
Poland					
KDPW S.A.	61	60	64	63	61
SKARBNET4	42	43	44	41	41
Romania					
SC Depozitarul Central SA	51	51	47	39	38
SaFIR	35	36	35	33	33
SC Depozitarul Sibex SA *)	12	10	-	-	-
Sweden					
Euroclear Sweden AB	49	46	45	44	44
United Kingdom					
Euroclear UK and Ireland	23,648	17,050	15,351	14,660	8,397

*) The system was closed.

2 Value of securities held on accounts with central securities depositories (end of period)

	Value of securities (EUR millions)					Increase in the value of securities (% per annum)				
	2015	2016	2017	2018	2019	2015	2016	2017	2018	2019
Euro area countries										
Belgium										
NBB SSS	575,431	612,534	614,188	621,035	642,525	3	6	0	1	3
Euroclear Belgium	271,106	237,006	239,833	179,893	222,177	21	-13	1	-25	24
Euroclear Bank	2,273,202	2,641,026	3,019,828	3,604,921	5,025,454	4	3	3	4	10
Germany										
Clearstream Banking AG	7,806,765	7,719,215	8,275,940	8,777,554	9,595,761	3	-1	7	6	9
Estonia										
ECSD *)	8,139	8,238	9,012	-	-	-37	1	9	-	-
Nasdaq CSD SE Estonian SSS	-	-	8,547	9,316	9,172	-	-	-	9	-2
Greece										
BOGS	125,779	115,753	109,596	110,695	115,423	0	-8	-5	1	4
Hellenic Exchanges (HELEX)	47,310	45,866	55,680	46,918	52,307	-12	-3	21	-16	11
Spain										
Iberclear	2,228,493	2,259,848	2,369,801	2,285,614	2,367,049	2	1	5	-4	4
Regional SSSs *)	12,470	2,806	-	-	-	-74	-77	-	-	-
France										
Euroclear France	6,073,838	6,278,449	6,693,923	6,558,767	7,322,430	6	3	7	-2	12
Italy										
Monte Titoli	3,305,694	3,175,087	3,296,671	3,304,941	3,363,527	-1	-4	4	0	2
Cyprus										
CDCR	6,896	8,303	5,853	6,669	3,438	-25	20	-30	14	-48
Latvia										
LCD-DENOS *)	4,427	4,070	3,967	-	-	36	-8	-3	-	-
Nasdaq CSD SE Latvian SSS	-	-	4,341	3,714	3,807	-	-	-	-14	3
Lithuania										
CSDL *)	10,314	11,036	11,559	-	-	-10	7	5	-	-
Nasdaq CSD SE Lithuanian SSS	-	-	12,087	11,976	12,680	-	-	-	-1	6
Luxembourg										
Clearstream Banking Luxembourg	5,979,505	6,220,119	7,328,126	7,472,514	8,011,668	7	4	18	2	7
VP Lux *)	16,579	12,697	8,150	3,460	-	-50	-23	-36	-58	-
LUX CSD	14,404	14,975	21,512	24,244	26,144	47	4	44	13	8
Malta										
MSE	12,959	14,732	14,984	14,489	15,538	29	14	2	-3	7
Netherlands										
Euroclear Netherlands	993,406	1,006,512	1,067,927	964,007	1,101,287	-3	1	6	-10	14
Austria										
OEKB (WSB SYSTEM)	523,169	559,256	610,116	588,997	586,891	4	7	9	-3	0
Portugal										
Interbolsa	566,443	618,089	644,991	2,222,419	350,960	2	9	4	245	-84
Slovenia										
KDD	26,100	28,217	30,885	34,705	35,744	-5	8	9	12	3
Slovakia										
CDCP SR	39,976	46,813	49,493	51,566	53,822	-2	17	6	4	4
NCDCP	-	-	-	565	686	-	-	-	-	21
Finland										
Euroclear Finland	309,298	340,431	366,092	358,671	389,959	7	10	8	-2	9
Non-euro area countries										
Bulgaria										
CDA	33,213	33,638	34,962	36,210	11,597	-3	1	4	4	-68
GSD	3,724	3,438	3,432	2,789	2,801	-12	-8	0	-19	0
Czech Republic										
SKD	41,240	37,164	158,371	155,658	157,609	39	-10	326	-2	1
RM-SYSTEM	0	0	0	0	0	-	-	-	-	-
CDCP	76,146	81,505	114,737	115,620	117,164	-32	7	41	1	1
Denmark										
VP Securities	1,036,381	1,070,682	1,154,465	1,094,975	1,246,284	6	3	8	-5	14
Hungary										
KELER	118,483	120,789	138,788	144,658	123,021	7	2	15	4	-15
Poland										
KDPW S.A.	271,686	287,096	341,211	315,011	322,213	-2	6	19	-8	2
SKARBNET4	17,383	18,436	22,605	12,386	15,266	-12	6	23	-45	23
Romania										
SC Depozitarul Central SA	20,901	21,040	23,937	21,452	26,859	-6	1	14	-10	25
SaFIR	26,338	28,451	30,238	35,060	39,227	3	8	6	16	12
SC Depozitarul Sibex SA *)	99	122	-	-	-	111	23	-	-	-
Sweden										
Euroclear Sweden AB	1,293,144	1,391,842	1,392,426	1,053,841	1,641,980	10	8	0	-24	56
United Kingdom										
Euroclear UK and Ireland	6,215,293	6,787,311	6,072,333	5,265,064	6,406,141	9	9	-11	-13	22

*) The system was closed.

3 Transactions processed by central securities depositories: Number of transactions

	Number of delivery instructions (thousands)					Increase in number of delivery instructions (% per annum)				
	2015	2016	2017	2018	2019	2015	2016	2017	2018	2019
Euro area countries										
Belgium										
NBB SSS	663	685	697	789	952	23	3	2	13	21
Euroclear Belgium	2,467	2,377	2,488	2,651	2,582	16	-4	5	7	-3
Euroclear Bank	83,725	84,550	95,188	106,599	116,050	11	1	13	12	9
Germany										
Clearstream Banking AG	61,175	56,048	59,525	63,261	65,218	11	-8	6	6	3
Estonia										
ECSD *)	78	89	72	-	-	5	14	-19	-	-
Nasdaq CSD SE Estonian SSS	-	-	20	109	174	-	-	-	445	60
Greece										
BOGS	111	91	134	94	112	-43	-18	47	-30	19
Hellenic Exchanges (HELEX)	6,242	4,859	4,547	5,281	7,007	-18	-22	-6	16	33
Spain										
Iberclear	31,761	14,905	8,226	9,208	9,394	-4	-53	-45	12	2
Regional SSSs *)	33	5	-	-	-	-48	-85	-	-	-
France										
Euroclear France	25,612	25,562	26,174	27,952	29,214	5	0	2	7	5
Italy										
Monte Titoli	23,718	22,234	28,291	27,858	25,662	-4	-6	27	-2	-8
Cyprus										
CDCR	52	37	30	28	36	16	-29	-19	-7	29
Latvia										
LCD-DENOS *)	34	30	23	-	-	10	-12	-23	-	-
Nasdaq CSD SE Latvian SSS	-	-	8	20	19	-	-	-	150	-5
Lithuania										
CSDL *)	69	77	64	-	-	-20	12	-17	-	-
Nasdaq CSD SE Lithuanian SSS	-	-	45	62	54	-	-	-	38	-13
Luxembourg										
Clearstream Banking Luxembourg	24,014	25,805	26,063	22,344	66,521	-4	7	1	-14	198
VP Lux *)	6	3	2	1	-	-5	-50	-26	-55	-
LUX CSD	20	17	18	17	19	-17	-15	8	-6	9
Malta										
MSE	40	43	37	37	35	29	6	-14	-1	-5
Netherlands										
Euroclear Netherlands	6,242	5,894	6,084	6,288	6,588	9	-6	3	3	5
Austria										
OEKB (WSB SYSTEM)	1,185	1,138	1,216	1,311	1,321	-10	-4	7	8	1
Portugal										
Interbolsa	984	923	933	896	930	-21	-6	1	-4	4
Slovenia										
KDD	97	305	132	69	52	-37	214	-57	-48	-25
Slovakia										
CDCP SR	57	33	16	22	32	-54	-42	-51	38	46
NCDCP	-	-	-	0	0	-	-	-	-	33
Finland										
Euroclear Finland	6,817	7,085	7,567	9,263	9,576	8	4	7	22	3
Non-euro area countries										
Bulgaria										
CDA	72	58	68	50	42	-58	-19	17	-26	-16
GSD	6	4	3	4	4	-25	-33	-25	33	0
Czech Republic										
SKD	8	10	19	29	28	-20	25	90	53	-3
RM-SYSTEM	255	219	178	169	139	-19	-14	-19	-5	-18
CDCP	908	1,023	1,338	1,250	1,300	21	13	31	-7	4
Denmark										
VP Securities	17,037	16,409	17,012	16,332	59,144	10	-4	4	-4	262
Hungary										
KELER	666	725	695	526	556	-3	9	-4	-24	6
Poland										
KDPW S.A.	13,325	8,686	9,466	7,792	6,707	-54	-35	9	-18	-14
SKARBNET4	1	0	0	0	0	0	-	-	-	-
Romania										
SC Depozitarul Central SA	1,148	1,047	1,083	752	636	3	-9	3	-31	-15
SaFIR	24	24	28	40	28	-4	0	17	43	-30
SC Depozitarul Sibex SA *)	0	1	-	-	-	-	-	-	-	-
Sweden										
Euroclear Sweden AB	13,282	13,870	15,796	14,992	13,768	-6	4	14	-5	-8
United Kingdom										
Euroclear UK and Ireland	57,669	60,155	64,251	64,884	63,019	0	4	7	1	-3

*) The system was closed.

4a Transactions processed by central securities depositories: Value of transactions

	Value of delivery instructions (EUR billions)					Average value per delivery instruction (EUR thousands)				
	2015	2016	2017	2018	2019	2015	2016	2017	2018	2019
Euro area countries										
Belgium										
NBB SSS	9,384	9,816	10,475	13,994	12,077	14,155	14,330	15,028	17,737	12,686
Euroclear Belgium	934	958	946	964	784	378	403	380	364	304
Euroclear Bank	439,954	445,981	495,689	527,775	543,828	5,255	5,275	5,207	4,951	4,686
Germany										
Clearstream Banking AG	66,725	46,578	45,297	50,250	68,366	1,091	831	761	794	1,048
Estonia										
ECSD *)	2	3	1	-	-	25	39	20	-	-
Nasdaq CSD SE Estonian SSS	-	-	0	8	8	-	-	13	77	47
Greece										
BOGS	3,679	3,438	4,026	4,005	5,282	33,145	37,779	30,041	42,602	47,162
Hellenic Exchanges (HELEX)	44	33	27	31	39	7	7	6	6	6
Spain										
Iberclear	63,712	54,467	42,314	29,229	32,235	2,006	3,654	5,144	3,174	3,431
Regional SSSs *)	24	4	-	-	-	724	862	-	-	-
France										
Euroclear France	92,118	103,286	79,725	92,370	112,464	3,597	4,041	3,046	3,305	3,850
Italy										
Monte Titoli	66,409	66,682	78,756	86,534	97,731	2,800	2,999	2,784	3,106	3,808
Cyprus										
CDCR	2	2	0	6	0	39	65	15	231	10
Latvia										
LCD-DENOS *)	6	5	3	-	-	165	155	116	-	-
Nasdaq CSD SE Latvian SSS	-	-	2	4	5	-	-	199	215	255
Lithuania										
CSDL *)	7	3	2	-	-	105	36	32	-	-
Nasdaq CSD SE Lithuanian SSS	-	-	4	8	5	-	-	94	136	100
Luxembourg										
Clearstream Banking Luxembourg	85,384	83,692	86,356	134,032	220,233	3,556	3,243	3,313	5,999	3,311
VP Lux *)	174	42	27	2	-	28,994	13,983	11,997	2,185	-
LUX CSD	9	4	21	16	17	473	223	1,124	930	880
Malta										
MSE	3	5	3	3	2	63	106	79	78	50
Netherlands										
Euroclear Netherlands	4,889	4,695	5,101	5,313	5,619	783	797	838	845	853
Austria										
OEKB (WSB SYSTEM)	177	199	794	870	640	150	175	653	664	485
Portugal										
Interbolsa	169	172	182	164	172	172	186	195	183	185
Slovenia										
KDD	24	27	25	17	18	247	89	190	249	346
Slovakia										
CDCP SR	34	40	60	40	34	589	1,201	3,775	1,809	1,056
NCDCP	-	-	-	0	0	-	-	-	819	434
Finland										
Euroclear Finland	554	583	633	1,463	1,557	81	82	84	158	163
Non-euro area countries										
Bulgaria										
CDA	0	0	0	1	0	1	1	1	14	11
GSD	20	11	11	16	14	3,391	2,857	3,733	4,014	3,569
Czech Republic										
SKD	1,091	1,426	4,772	6,919	7,167	136,322	142,616	251,138	238,573	255,952
RM-SYSTEM	0	0	0	0	0	1	1	1	1	1
CDCP	93	85	211	142	186	102	83	157	114	143
Denmark										
VP Securities	7,132	6,300	5,581	5,123	40,128	419	384	328	314	678
Hungary										
KELER	702	745	670	698	856	1,054	1,027	965	1,326	1,540
Poland										
KDPW S.A.	13,171	12,675	13,078	13,171	13,662	988	1,459	1,382	1,690	2,037
SKARBNET4	83	106	121	147	154	83,490	-	-	-	-
Romania										
SC Depozitarul Central SA	8	7	9	9	8	7	6	8	12	12
SaFIR	130	88	163	201	114	5,409	3,673	5,822	5,025	4,060
SC Depozitarul Sibex SA *)	0	0	-	-	-	-	2	-	-	-
Sweden										
Euroclear Sweden AB	9,941	10,172	10,858	10,568	13,311	748	733	687	705	967
United Kingdom										
Euroclear UK and Ireland	272,087	277,190	276,800	309,898	357,184	4,718	4,608	4,308	4,776	5,668

*) The system was closed.

4b Transactions processed by central securities depositories: Value of transactions (continued)

	Increase in value of delivery instructions (%; HICP adjusted)					Value of delivery instructions as a ratio to GDP				
	2015	2016	2017	2018	2019	2015	2016	2017	2018	2019
Euro area countries										
Belgium										
NBB SSS	14	2	5	31	-15	23	23	24	30	25
Euroclear Belgium	10	0	-3	0	-20	2	2	2	2	2
Euroclear Bank	12	-1	9	4	2	1,056	1,037	1,114	1,146	1,142
Germany										
Clearstream Banking AG	-17	-32	-4	9	35	22	15	14	15	20
Estonia										
ECSD *)	-22	76	-63	-	-	0	0	0	-	-
Nasdaq CSD SE Estonian SSS	-	-	-	-	-	-	-	-	-	-
Greece										
BOGS	131	-7	16	-1	31	21	20	23	22	29
Hellenic Exchanges (HELEX)	-39	-25	-18	12	27	0	0	0	0	0
Spain										
Iberclear	-10	-16	-24	-32	9	59	49	36	24	26
Regional SSSs *)	-41	-83	-	-	-	0	0	-	-	-
France										
Euroclear France	-16	11	-24	14	20	42	46	35	39	46
Italy										
Monte Titoli	-13	0	17	9	12	40	39	45	49	55
Cyprus										
CDCR	194	19	-81	1,339	-95	0	0	0	0	0
Latvia										
LCD-DENOS *)	107	-19	-45	-	-	0	0	0	-	-
Nasdaq CSD SE Latvian SSS	-	-	-	-	-	-	-	-	-	-
Lithuania										
CSDL *)	136	-64	-30	-	-	0	0	0	-	-
Nasdaq CSD SE Lithuanian SSS	-	-	-	-	-	-	-	-	-	-
Luxembourg										
Clearstream Banking Luxembourg	-2	-4	2	53	63	1,640	1,525	1,520	2,232	3,467
VP Lux *)	-1	-77	-38	-94	-	3	1	0	0	-
LUX CSD	39	-62	444	-24	1	0	0	0	0	0
Malta										
MSE	25	76	-36	-3	-40	0	0	0	0	0
Netherlands										
Euroclear Netherlands	11	-5	7	2	3	7	7	7	7	7
Austria										
OEKB (WSB SYSTEM)	-24	10	297	8	-28	1	1	2	2	2
Portugal										
Interbolsa	-36	0	5	-11	5	1	1	1	1	1
Slovenia										
KDD	-14	13	-9	-33	3	1	1	1	0	0
Slovakia										
CDCP SR	10	17	51	-36	-18	0	0	1	0	0
NCDCP	-	-	-	-	-	-	-	-	-	-
Finland										
Euroclear Finland	-7	4	8	130	5	3	3	3	6	6
Non-euro area countries										
Bulgaria										
CDA	-84	-34	28	814	-37	0	0	0	0	0
GSD	-37	-43	-4	41	-14	0	0	0	0	0
Czech Republic										
SKD	-21	27	224	40	0	6	8	25	33	32
RM-SYSTEM	0	-17	-11	-13	-25	0	0	0	0	0
CDCP	10	-11	139	-36	28	1	0	1	1	1
Denmark										
VP Securities	9	-12	-12	-9	684	26	22	19	17	128
Hungary										
KELER	-51	5	-13	5	21	6	6	5	5	6
Poland										
KDPW S.A.	24	-1	-1	0	2	31	30	28	26	26
SKARBNET4	13	31	10	21	2	0	0	0	0	0
Romania										
SC Depozitarul Central SA	52	-18	32	2	-18	0	0	0	0	0
SaFIR	0	-31	86	23	-46	1	1	1	1	1
SC Depozitarul Sibex SA *)	672	-85	-	-	-	0	0	-	-	-
Sweden										
Euroclear Sweden AB	8	2	7	1	28	22	22	23	22	28
United Kingdom										
Euroclear UK and Ireland	-14	13	4	11	13	103	114	117	128	141

*) The system was closed.