

February 19, 2010

E-payments grow to Rs 4.1 tln in second quarter of FY10

Electronic payments continued to show a rising trend as both the number and value of such transactions increased in the second quarter (Oct-December) of the current 2009-10 fiscal year (FY10).

According to State Bank's Second Quarterly Report on Retail E-Payments and Paper Based Instruments released today, the volume and value of E-Payments transactions in the country during the second quarter of FY10 reached 46.4 million and Rs 4.1 trillion respectively showing an increase of 0.2 percent in number and 6.1 percent increase in value as compared to 4.0 percent increase in number and 0.3 percent increase in value in the previous quarter.

The Report said the use of electronic channels has showed a consistent growth as during the second quarter contribution of electronic transactions in total retail transactions recorded at 35.3 percent in number compared to 35.7 percent share recorded during the previous quarter. In terms of value, the electronic channel's composition recorded at 10.90 percent against 10.1 percent share recorded in the previous quarter.

During the second quarter of FY10, the volume and value of ATM transactions in the country reached 27.3 million and Rs 210.7 billion respectively showing a decline of 2.2 percent in number and 0.5 percent decline in value as compared to 10.5 percent increase in number and 12.0 percent increase in value in the previous quarter. Whereas, the volume and value of online banking transactions in the country reached to 14.2 million and Rs. 3.9 trillion respectively showing an increase of 8.8 percent in numbers and 6.4 percent increase in value as compared to 4.5 percent decline in numbers and 0.4 percent decrease in value in the previous quarter.

According to the Report, total number of Automated Teller Machines during the second quarter reached to 4,217 registering a growth of 4.0 percent as compared to 1.4 percent increase in the previous quarter. The volume of Real Time Online Branches (RTOB) during second quarter reached at 6,587 and recorded a growth of 7.6 percent as compared to 1.3 percent increase recorded in the previous quarter. The total quantity of POS terminal reached 50,920 showing a decrease of 1.5 percent in number as compared to 4.0 percent increase in previous quarter.

The volume and value of debit cards transactions were reported at 29.98 million and Rs. 235.25 billion respectively showing an increase of 3.7 percent in numbers and 9.7 percent increase in value as compared to 3.0 percent increase in numbers and 2.2 percent increase in value in the previous quarter. Similarly, during the second quarter of FY10 the volume and value of credit cards transactions were reported to be 3.8 million and Rs. 17.0 billion respectively showing a decrease of 10.0 percent in numbers and 8.7 percent decrease in value as compared to 6.9 percent decrease in numbers and 2.6 percent decrease in value in the previous quarter.

In addition, the total number of cards (debit / credit /ATM only) in circulation during the second quarter reached to 9.95 million which shows an increase of 6.8 percent compared to 4.3 percent increase in the previous quarter.

The Report pointed out that during October-December 2009 quarter, the volume and value of Point of Sales (POS) transactions in the country were recorded at 3.9 million and Rs 18.4 billion respectively showing a decline of 11.8 percent in numbers and 20.25 percent decrease in value as compared to 5.3 percent decrease in numbers and 1.75 percent decrease in value in the previous quarter.
