

E-payments grow to Rs 3.9 tln **in first quarter of FY10**

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

According to State Bank's First 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 first quarter of FY10 reached 45.7 million and Rs 3.9 trillion respectively showing an increase of 2.7 percent in number and 0.3 percent increase in value as compared to 11.1 percent increase in number and 7.8 percent increase in value in the previous quarter.

The Report said the use of electronic channels has showed a consistent growth as during the first quarter contribution of electronic transactions in total retail transactions increased to 35.5 percent in number compared to 34.2 percent share recorded during the previous quarter. In terms of value, the electronic channel's composition recorded 10.13 percent against 10.5 percent share recorded in the previous quarter.

During the first quarter of FY10, the volume and value of ATM transactions in the country reached 26.8 million and Rs 206.4 billion respectively showing a growth of 6.1 percent in number and 9.2 percent increase in value as compared to 12.0 percent increase in number and 12.2 percent increase in value in the previous quarter. Whereas, the volume and value of online banking transactions in the country recorded at 13.0 million and Rs 3.6 trillion, respectively showing a decline of 4.6 percent in number and 0.4 percent decline in value as compared to 10.8 percent increase in number and 7.4 percent increase in value in the previous quarter.

The Report pointed out that during July-September 2009 quarter, the volume and value of Point of Sales (POS) transactions in the country were recorded at 4.9 million and Rs. 26.7 billion respectively showing an increase of 6.1 percent in number and 13.87 percent increase in value as compared to 6.3 percent increase in number and 8.3 percent increase in value in the previous quarter.

According to the Report, the volume and value of debit cards transactions reported at 28.1 million and Rs 210.5 billion respectively in July-September 2009 showing an increase of 0.2 percent in number and 0.3 percent increase in value as compared to 6.5 percent increase in number and 12.2 percent increase in value in the previous quarter. Similarly, during the first quarter of FY10 the volume and value of credit cards transactions recorded at 4.2 million and Rs 18.6 billion respectively showing a decrease of 7.1 percent in number and 2.7 percent decrease in value as compared to 0.2 percent decrease in number and 0.9 percent increase in value in the previous quarter.

According to the Report, the total number of Automated Teller Machines during the first quarter reached 4,055 registering a growth of 1.4 percent as compared to 5.7 percent increase in the previous quarter. The volume of Real Time Online Branches (RTOB) during first quarter reached 6,119 and recorded a growth of 1.3 percent as recorded in the previous quarter. The total number of POS terminal reached 51,685 showing an increase of 4.0 percent in number as compared to 2.7 percent increase in previous quarter.

In addition, the total number of cards (debit / credit /ATM only) in circulation during the first quarter reached 9.3 million which shows an increase of 4.3 percent compared to 6.6 percent increase in the previous quarter.
