

«The Banks in Switzerland», 2003 edition

Press release of 17 June 2004

Summary and key statistics

At CHF 12.9 billion, the profits posted by Switzerland's banks in 2003 were +8.4% higher than in the previous year.¹ The aggregate figure for 2002 had been adversely affected by above-average depreciation and valuation adjustments, especially at the cantonal banks and big banks. With interest rates remaining low, there were further switches from time deposits to savings accounts. However, the total figure for aggregate assets and liabilities remained virtually unchanged. The volume of securities held in customer safekeeping accounts at domestic bank offices rose by 11.8%, due among other things to the incipient recovery on the equity markets. The number of persons employed by the banks declined again as in the previous year, the total falling to 112,915 full-time positions. The decrease in headcounts primarily affected employment within Switzerland.

	2002 I)	2003	
Profit (CHF m)	11,878	12,878	(+8.4%)
Loss (CHF m)	2,618	108	(-95.9%)
Gross operating profit (CHF m)	24,469	21,401	(-12.5%)
Total assets and liabilities (CHF bn)	2,252	2,237	(-0.7%)
Securities holdings in custody accounts II) (CHF bn)	2,945	3,293	(+11.8%)
Fiduciary assets and liabilities (CHF bn)	339	310	(-8.7%)
Excess of equity III) (CHF m)	42,734	39,993	(-6.4%)
Number of banks	356	342	(-3.9%)
Number of employees IV)	118,325	112,915	(-4.6%)

I) Figures may have been revised since their inclusion in last year's publication.

II) Deposited with domestic bank offices (including Swiss National Bank).

III) Excluding private banks and branches of foreign banks.

IV) Employees of banks in Switzerland and of their branches abroad (full-time equivalents).

Profit and loss account

Aggregate annual earnings rose by CHF 1.0 billion from the previous year (+8.4%) to CHF 12.9 billion. At the cantonal banks and the big banks in particular, this increase was due mainly to relatively low depreciation and valuation adjustments. In the previous year, depreciation and valuation adjustments in these banking groups were unusually high, thus impacting adversely on annual earnings. Aggregate annual losses decreased from CHF 2.6 billion to CHF 0.1 billion (-95.9%). A total of 34 banks posted a loss for the year (2002: 52).

By contrast, gross operating profit declined sharply from CHF 24.5 billion to CHF 21.4 billion (-12.5%). This was due primarily to the results of the big banks, whereas most other banking groups were able to improve their operating results. Moreover, the different categories of banks did not exhibit any clear common trend in respect of individual earnings components. Net dealing income in particular was boosted by the recovery now taking hold of the equity markets and by the signs of a cyclical upswing. Owing to a sharp drop in trading income at one big bank, however, the aggregate figure for net dealing income at all banks fell significantly (-45.2%). At most banks, income from commission business and services also benefited from the macroeconomic environment. On an aggregate basis, however, it dropped by 1.2%. By contrast, net profits from interest-differential business climbed sharply (+5.7%), though this figure too was shaped by the result posted by a single big bank. On the expenditure side, personnel expenses dropped only slightly (-1.1%) despite lower staff numbers. The continuation of cost-cutting measures resulted in a further fall in other operating expenses (-8.4%).

Balance sheet business

The aggregate assets and liabilities of the banks in Switzerland showed little change from the previous year. With interest rates remaining low, the volume of mortgage loans surged again by 6.0%, though growth in domestic mortgage business was rather lower (4.2%). Other loans, however, continued to fall (-12.7%). Switching from time deposits to savings accounts – a development already observable in 2002 – continued during the past year: liabilities vis-à-vis customers in the form of savings and investments increased by 8.7%. Exchange rate fluctuations versus the major foreign currencies (especially the US dollar and the euro) had a significant impact on individual balance sheet items.

Securities holdings in custody accounts

The recovery on the equity markets significantly affected the volume of securities managed in custody accounts at domestic bank offices – i.e. banks exclusive of branches abroad. The value of these holdings rose by CHF 348 billion to CHF 3,293 billion (+11.8%). As in the previous year, 47.9% of custody assets were accounted for by institutional investors, 41.3% by private individuals and 10.8% by commercial investors. At 46.6%, the proportion of Swiss franc securities was virtually unchanged. Nor was there any significant change in the breakdown by currencies: the percentage of euro-denominated securities edged up from 24.1% to 25.5% while the share of assets in US dollars eased from 22.8% to 21.6%. This development was influenced to a large extent by the appreciation of the euro and the depreciation of the US dollar versus the Swiss franc. As in the past, other currencies played a relatively minor role.

Fiduciary business

2003 saw a further fall in the value of fiduciary deposits held for resident and foreign bank customers (-8.7%). The persistently low interest rates for short-term deposits made this type of investment unattractive. The decline was also influenced by the depreciation of the US dollar, though its share of total fiduciary deposits (51.0%) remained the largest of any currency.

Equity

All banks fulfilled the equity requirements in the year under review. The banks' aggregate excess of equity, i.e. total eligible equity minus required equity, decreased from CHF 42.7 billion to CHF 40.0 billion. Required equity declined by CHF 0.7 billion while eligible equity decreased by CHF 3.4 billion. The reduction in eligible equity was due partly to a reduction of capital at one of the big banks.

Employment

At the end of 2003, headcounts in the Swiss banking sector were again lower than a year previously. In terms of full-time equivalents, staff numbers decreased by 5,410 to 112,915 (4.6%). The decline in the number of persons employed – by 5,067 to 99,460 (-4.8%) – was accounted for mainly by domestic operations. In the year under review, only the Raiffeisen banks increased the number of staff employed in Switzerland. Employment abroad decreased by 343 to 13,455 positions (-2.5%).

1) The term "bank", as used in the publication "The Banks in Switzerland", refers to banks at the corporation level, i.e. the parent company plus dependent branch offices in Switzerland and abroad. In the Systemic Stability Report that is published concurrently, the same term refers to banking groups. This distinction may result in apparent discrepancies.

2003

SCHWEIZERISCHE NATIONALBANK
BANQUE NATIONALE SUISSE
BANCA NAZIONALE SVIZZERA
BANCA NAZIONALE SVIZRA ☒

Annex to the press release The Banks in Switzerland

Statistics
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Explanation of symbols

0	Smaller than half of the unit used, but larger than zero (<i>rounded zero</i>).
—	No data reported or a rate of change or a difference was calculated based on two exactly equal values (<i>absolute zero</i>).
.	Figure unknown, confidential, meaningless, no longer reported or no reporting institutions (<i>missing value</i>).
195	Figures in bold type are published for the first time in the current issue of <i>The Banks in Switzerland</i> or had to be revised or corrected from the previous issue.
—	Break in the series.

Notes

Rounding differences

The figures in the tables are rounded. Where rounded figures are used in calculations (totals, balances, rates of change, shares), deviations from the exact values can result.

Further information

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Internet

The Banks in Switzerland on the Internet

The complete set of tables in the publication *The Banks in Switzerland* is also available on the Internet at www.snb.ch, *Publications, The Banks in Switzerland* as of 17 June 2004. The data are updated on a yearly basis. The printed version of the publication (available in German and in French) will be published in mid-August 2004.

1 Structure of the Swiss banking system

In millions of Swiss francs and number of institutions / employees

Group	End of year	Number of institutions	Balance sheet positions			Fiduciary assets and liabilities	Earnings for year	Loss for year	Personnel ¹
			Total assets and liabilities	Foreign assets	Foreign liabilities				
		1	2	3	4	5	6	7	8
1.00 Cantonal banks	1999	24	296 195	22 306	25 877	7 533	916	473	18 404
	2000	24	303 385	18 843	24 981	8 975	1 072	149	19 190
	2001	24	304 779	22 555	25 897	10 014	893	429	17 677
	2002	24	312 804	31 089	25 656	8 313	896	1 228	17 107
	2003	24	310 664	29 046	24 554	6 962	1 207	—	16 711
2.00 Big banks	1999	3	1 504 757	1 082 279	970 407	71 705	11 045	—	59 362
	2000	3	1 340 310	983 062	916 591	74 656	11 539	—	59 114
	2001	3	1 415 981	1 066 428	1 008 244	62 891	6 510	—	55 991
	2002	3	1 444 462	1 117 267	1 033 861	52 220	7 048	725	54 630
	2003	3	1 408 660	1 073 010	976 608	50 237	7 053	—	51 383
3.00 Regional banks and savings banks	1999	106	74 065	507	1 315	339	314	—	5 178
	2000	103	75 808	604	1 378	486	370	1	5 451
	2001	94	77 682	834	1 518	539	348	—	4 697
	2002	88	78 820	804	1 821	408	293	3	4 642
	2003	83	80 619	966	1 709	350	364	—	4 424
4.00 Raiffeisen banks ²	1999	1	65 556	33	676	—	88	—	3 574
	2000	1	77 142	2 381	3 260	260	349	—	4 999
	2001	1	82 409	2 712	3 631	230	335	—	5 466
	2002	1	92 684	5 676	3 843	170	429	—	5 805
	2003	1	102 140	9 427	4 162	153	453	—	6 058
5.00 Other banks	1999	200	266 293	158 437	138 032	231 216	4 373	23	28 557
	2000	204	290 968	172 436	147 374	274 001	5 273	132	30 912
	2001	205	312 180	192 351	161 418	280 350	3 858	224	31 412
	2002	200	290 447	175 575	144 453	239 314	2 921	642	30 902
	2003	190	301 519	184 049	151 638	216 754	3 501	89	29 459
5.11 Trading banks	1999	16	53 391	16 572	9 340	15 079	408	—	4 736
	2000	13	55 199	15 565	9 379	18 097	449	—	4 872
	2001	12	53 095	15 708	9 667	16 031	350	1	4 659
	2002	11	40 623	4 841	2 719	6 366	144	5	2 973
	2003	9	41 994	5 114	3 233	5 700	350	—	2 799
5.12 Stock exchange banks	1999	54	64 309	37 488	32 295	41 402	1 737	10	7 053
	2000	57	70 830	41 744	34 091	48 545	2 012	26	8 043
	2001	61	68 679	41 287	33 920	50 147	1 470	88	8 260
	2002	62	80 858	48 204	37 812	55 401	1 149	515	10 693
	2003	55	82 853	50 259	39 459	48 474	1 330	29	9 593
5.14 Other banks	1999	7	2 915	124	18	55	63	—	699
	2000	7	3 204	125	7	56	60	—	714
	2001	7	3 439	105	30	51	60	—	645
	2002	5	3 238	116	13	46	59	—	606
	2003	4	3 139	230	50	44	172	—	566
5.20 Foreign-controlled banks	1999	123	145 678	104 254	96 378	174 680	2 165	13	16 069
	2000	127	161 734	115 002	103 897	207 302	2 752	105	17 283
	2001	125	186 967	135 251	117 801	214 120	1 978	136	17 848
	2002	122	165 728	122 413	103 908	177 501	1 570	122	16 629
	2003	122	173 533	128 446	108 896	162 536	1 649	60	16 501
7.00 Branches of foreign banks	1999	21	21 534	11 754	15 252	21 247	71	41	1 124
	2000	23	18 843	10 735	12 398	9 056	158	29	1 243
	2001	25	17 010	11 340	11 960	9 730	102	108	1 320
	2002	25	16 436	10 266	12 397	8 139	117	20	1 358
	2003	26	16 012	11 149	11 769	9 200	109	20	1 282
8.00 Private banks	1999	17	15 448	6 128	4 799	35 318	482	—	3 398
	2000	17	18 424	8 128	5 399	44 207	713	—	4 089
	2001	17	17 374	8 790	5 626	43 409	434	—	4 503
	2002	15	16 222	7 697	5 548	30 814	174	0	3 881
	2003	15	17 427	8 074	5 264	26 333	191	—	3 596
1.00–8.00 All banks	1999	372	2 243 849	1 281 445	1 156 359	367 358	17 289	537	119 597
	2000	375	2 124 880	1 196 189	1 111 380	411 641	19 474	310	124 998
	2001	369	2 227 416	1 305 009	1 218 293	407 162	12 480	761	121 065
	2002	356	2 251 874	1 348 373	1 227 579	339 377	11 878	2 618	118 325
	2003	342	2 237 042	1 315 721	1 175 704	309 989	12 878	108	112 915

¹ Part-time, apprenticeship and trainee positions weighted.

² A group consisting of 471 (2002: 493) banks.

2 Assets and liabilities, domestic and foreign

All banks

In millions of Swiss francs / year-on-year growth rates in percent

Items	Domestic			Foreign			Total			
	2002	2003	in %	2002	2003	in %	2002	2003	in %	
	1	2	3	4	5		6	7	8	9
Assets										
Liquid assets	17 195	16 475	- 4.2	1 953	1 126	- 42.4	19 148	17 601	- 8.1	
Money-market paper held	11 552	9 288	- 19.6	71 639	56 604	- 21.0	83 191	65 892	- 20.8	
Claims on banks ¹	67 884	75 432	11.1	466 911	553 768	18.6	534 795	629 200	17.7	
Claims on customers ¹	147 749	136 388	- 7.7	253 206	213 841	- 15.5	400 955	350 229	- 12.7	
Mortgage claims	540 187	563 018	4.2	5 949	16 154	171.5	546 136	579 172	6.0	
Securities trading portfolios	18 838	26 326	39.7	210 105	244 965	16.6	228 943	271 291	18.5	
Financial investments	33 702	33 928	0.7	46 209	58 457	26.5	79 911	92 384	15.6	
Participating interests	10 246	10 247	0.0	23 439	27 865	18.9	33 685	38 112	13.1	
Fixed assets	19 697	18 743	- 4.8	855	645	- 24.5	20 551	19 388	- 5.7	
Other ²	36 451	31 476	- 13.6	268 108	142 297	- 46.9	304 559	173 773	- 42.9	
Total										
Total	903 501	921 320	2.0	1 348 373	1 315 721	- 2.4	2 251 874	2 237 042	- 0.7	
of which										
in Swiss francs	851 249	864 451	1.6	140 796	131 181	- 6.8	992 045	995 632	0.4	
in foreign currency	44 449	45 336	2.0	1 198 968	1 176 745	- 1.9	1 243 417	1 222 081	- 1.7	
precious metals	7 071	10 853	53.5	8 344	7 793	- 6.6	15 414	18 646	21.0	
Fiduciary assets	2 142	2 937	37.1	337 235	307 053	- 8.9	339 377	309 989	- 8.7	
Liabilities										
Money-market paper issued	867	3 173	266.1	46 810	53 692	14.7	47 676	56 865	19.3	
Liabilities vis-à-vis banks ¹	128 282	136 833	6.7	437 813	513 386	17.3	566 095	650 219	14.9	
Liabilities vis-à-vis customers in the form of savings	224 898	245 694	9.2	11 188	12 544	12.1	236 087	258 238	9.4	
Liabilities vis-à-vis customers in the form of deposits	80 595	89 506	11.1	7 693	8 955	16.4	88 288	98 460	11.5	
Other liabilities vis-à-vis customers, sight	120 847	164 253	35.9	66 778	92 021	37.8	187 625	256 274	36.6	
Other liabilities vis-à-vis customers, time ¹	119 522	88 270	- 26.1	300 306	273 098	- 9.1	419 828	361 369	- 13.9	
Medium-term bank-issued notes	38 792	32 370	- 16.6	.	.	.	38 792	32 370	- 16.6	
Bonds / mortgage bonds	98 837	93 399	- 5.5	85 013	66 818	- 21.4	183 850	160 217	- 12.9	
Other ³	93 845	89 278	- 4.9	270 893	153 992	- 43.2	364 739	243 270	- 33.3	
Capital	117 811	118 563	0.6	1 084	1 198	10.5	118 895	119 761	0.7	
Total										
Total	1 024 296	1 061 338	3.6	1 227 579	1 175 704	- 4.2	2 251 874	2 237 042	- 0.7	
of which										
in Swiss francs	910 732	935 861	2.8	121 729	98 779	- 18.9	1 032 461	1 034 640	0.2	
in foreign currency	107 529	120 419	12.0	1 096 954	1 064 950	- 2.9	1 204 483	1 185 369	- 1.6	
precious metals	5 566	5 020	- 9.8	8 387	11 971	42.7	13 953	16 991	21.8	
Fiduciary liabilities	54 156	49 030	- 9.5	285 221	260 960	- 8.5	339 377	309 989	- 8.7	

¹ Including precious metals, securities lending and non-monetary claims and liabilities arising from repo transactions.

² Adjustment accounts, other assets, non paid-up capital.

³ Adjustment accounts, other liabilities, valuation adjustments and provisions, fluctuation reserve for credit risks, reserves for general banking risks.

2 Assets and liabilities, domestic and foreign

Big banks

In millions of Swiss francs / year-on-year growth rates in percent

Items	Domestic			Foreign			Total		
	2002	2003	in %	2002	2003	in %	2002	2003	in %
	1	2	3	4	5	6	7	8	9
Assets									
Liquid assets	4364	4958	13.6	1 280	387	-69.8	5 645	5 345	-5.3
Money-market paper held	1 689	1 252	-25.9	57 369	39 104	-31.8	59 058	40 355	-31.7
Claims on banks ¹	26 117	30 345	16.2	363 451	451 572	24.2	389 567	481 917	23.7
Claims on customers ¹	62 424	56 342	-9.7	190 497	148 922	-21.8	252 921	205 264	-18.8
Mortgage claims	181 509	189 984	4.7	3 703	13 657	268.8	185 212	203 641	10.0
Securities trading portfolios	11 782	16 144	37.0	204 196	237 970	16.5	215 977	254 114	17.7
Financial investments	7 765	9 081	16.9	17 165	24 395	42.1	24 930	33 476	34.3
Participating interests	6 675	6 010	-10.0	21 376	25 843	20.9	28 051	31 853	13.6
Fixed assets	8 377	7 997	-4.5	784	587	-25.2	9 161	8 583	-6.3
Other ²	16 494	13 537	-17.9	257 445	130 574	-49.3	273 940	144 112	-47.4
Total									
Total	327 195	335 650	2.6	1 117 267	1 073 010	-4.0	1 444 462	1 408 660	-2.5
of which									
in Swiss francs	300 147	308 626	2.8	77 191	60 706	-21.4	377 338	369 331	-2.1
in foreign currency	21 518	18 691	-13.1	1 032 591	1 005 544	-2.6	1 054 109	1 024 235	-2.8
precious metals	5 531	8 333	50.7	7 484	6 760	-9.7	13 015	15 093	16.0
Fiduciary assets	11	10	-15.3	52 209	50 227	-3.8	52 220	50 237	-3.8
Liabilities									
Money-market paper issued	834	3 087	270.2	46 561	53 437	14.8	47 395	56 524	19.3
Liabilities vis-à-vis banks ¹	73 515	81 260	10.5	354 636	428 241	20.8	428 151	509 501	19.0
Liabilities vis-à-vis customers in the form of savings	64 023	69 849	9.1	6 198	7 126	15.0	70 221	76 975	9.6
Liabilities vis-à-vis customers in the form of deposits	35 364	39 042	10.4	4 700	5 393	14.7	40 064	44 435	10.9
Other liabilities vis-à-vis customers, sight	57 983	84 044	44.9	27 800	44 350	59.5	85 784	128 393	49.7
Other liabilities vis-à-vis customers, time ¹	63 294	50 470	-20.3	247 111	225 907	-8.6	310 404	276 377	-11.0
Medium-term bank-issued notes	5 762	3 444	-40.2	.	.	.	5 762	3 444	-40.2
Bonds / mortgage bonds	9 406	6 526	-30.6	83 669	65 603	-21.6	93 075	72 129	-22.5
Other ³	33 205	29 032	-12.6	262 111	145 358	-44.5	295 316	174 389	-40.9
Capital	67 215	65 299	-2.8	1 075	1 193	10.9	68 290	66 492	-2.6
Total									
Total	410 601	432 052	5.2	1 033 861	976 608	-5.5	1 444 462	1 408 660	-2.5
of which									
in Swiss francs	341 575	353 386	3.5	71 184	50 223	-29.4	412 759	403 609	-2.2
in foreign currency	64 387	74 877	16.3	955 486	916 556	-4.1	1 019 873	991 433	-2.8
precious metals	4 639	3 790	-18.3	7 191	9 829	36.7	11 830	13 619	15.1
Fiduciary liabilities	11 347	9 559	-15.8	40 873	40 678	-0.5	52 220	50 237	-3.8

¹ Including precious metals, securities lending and non-monetary claims and liabilities arising from repo transactions.

² Adjustment accounts, other assets, non paid-up share capital.

³ Adjustment accounts, other liabilities, valuation adjustments and provisions, fluctuation reserve for credit risks, reserves for general banking risks.

3 Geographical breakdown of assets and liabilities shown in the balance sheet ¹

Total 107 banks² (2002: 110)

In millions of Swiss francs

Countries	Foreign assets		Foreign liabilities		Net position	
	2002	2003	2002	2003	2002	2003
	1	2	3	4	5	6
Europe	720 707	724 690	673 367	646 285	47 340	78 405
European Union	658 006	674 321	519 246	547 381	138 759	126 940
Belgium	20 440	12 650	32 068	34 000	- 11 628	- 21 350
Denmark	5 963	4 450	4 295	2 795	1 668	1 655
Germany	98 482	71 548	65 210	73 166	33 272	- 1 619
Finland	2 271	1 881	316	603	1 954	1 278
France	72 020	53 681	63 350	43 057	8 670	10 624
Greece	4 261	4 868	3 861	3 573	400	1 295
Ireland	12 174	8 259	4 043	9 939	8 130	- 1 680
Italy	39 171	42 893	31 614	35 285	7 557	7 608
Luxembourg	19 302	20 015	30 114	28 003	- 10 812	- 7 988
Netherlands	23 858	24 495	13 836	16 940	10 022	7 555
Austria	11 819	12 996	7 120	6 816	4 699	6 180
Portugal	1 886	2 076	2 006	1 728	- 120	349
Sweden	7 402	4 156	3 626	2 652	3 776	1 504
Spain	10 806	9 948	10 591	12 384	215	- 2 436
United Kingdom	328 151	400 404	247 197	276 438	80 953	123 966
EFTA	4 076	1 614	4 125	1 022	- 48	591
Iceland	154	142	31	73	123	69
Norway	3 922	1 471	4 094	949	- 171	522
Rest of Europe	58 625	48 755	149 996	97 882	- 91 371	- 49 127
of which						
Poland	656	790	351	476	306	314
Russian Federation	2 845	3 866	2 307	3 581	538	285
Turkey	2 356	2 112	3 279	3 457	- 923	- 1 345
North America	409 292	361 186	259 296	205 175	149 996	156 011
Canada	16 924	9 552	9 324	6 130	7 600	3 422
United States	392 368	351 634	249 971	199 045	142 396	152 589
Caribbean	53 025	58 023	87 550	101 661	- 34 525	- 43 638
of which						
Bahamas	3 781	6 238	11 668	18 390	- 7 887	- 12 152
Cayman Islands	25 072	23 964	26 622	28 209	- 1 550	- 4 245
Netherlands Antilles	1 237	1 232	1 909	1 281	- 672	- 49
Panama	3 206	3 573	9 524	9 603	- 6 319	- 6 030
West Indies (GB)	13 073	15 073	27 824	33 265	- 14 751	- 18 191
Latin America	10 473	12 240	15 036	16 026	- 4 563	- 3 786
of which						
Argentina	875	983	2 635	3 802	- 1 760	- 2 819
Brazil	2 438	2 969	4 807	4 524	- 2 369	- 1 555
Mexico	3 871	3 799	1 720	2 516	2 151	1 283
Middle East	13 663	13 171	45 003	47 386	- 31 340	- 34 214
of which						
Egypt	710	758	1 882	2 686	- 1 172	- 1 928
Israel	1 750	2 416	4 449	4 500	- 2 699	- 2 085
Saudi Arabia	3 491	2 763	6 608	7 259	- 3 116	- 4 496
Africa	4 748	4 583	8 885	8 938	- 4 137	- 4 355
of which						
Algeria	94	84	255	237	- 161	- 154
Liberia	1 712	1 505	2 116	1 909	- 404	- 403
Nigeria	97	57	357	331	- 260	- 274
South Africa	1 208	1 169	2 084	1 882	- 876	- 713
Asia and Oceania	96 386	93 367	95 739	103 568	648	- 10 201
of which						
China	1 239	1 511	2 200	2 287	- 962	- 777
Hong Kong	11 023	10 258	20 596	26 870	- 9 572	- 16 612
India	753	1 700	1 847	2 205	- 1 094	- 506
Japan	52 999	44 535	34 203	35 866	18 796	8 669
Korea (South)	7 012	8 496	4 396	4 036	2 616	4 459
Singapore	13 370	14 321	13 813	11 574	- 443	2 747
Australia / New Zealand	8 125	10 771	8 587	8 224	- 462	2 547
Australia	6 956	9 620	7 862	7 373	- 906	2 247
New Zealand	1 169	1 151	725	851	443	300
Other countries	.	—
All countries	1 316 420	1 278 031	1 193 463	1 137 263	122 957	140 768

¹ Excluding precious metals.

² Swiss banks with business activities abroad, including their foreign branches.

4 Geographical breakdown of fiduciary assets and liabilities ¹

Total 107 banks² (2002: 110)

In millions of Swiss francs

Countries	Foreign assets		Foreign liabilities		Net position	
	2002	2003	2002	2003	2002	2003
	1	2	3	4	5	6
Europe	298 763	266 525	110 621	96 034	188 142	170 491
European Union	239 147	213 127	72 924	67 010	166 222	146 117
Belgium	23 806	22 371	5 632	5 226	18 175	17 145
Denmark	316	446	168	205	147	242
Germany	11 480	9 905	8 787	8 370	2 693	1 534
Finland	.	.	137	146	.	.
France	35 075	21 434	9 930	8 846	25 146	12 588
Greece	.	138	4 466	4 245	.	- 4 107
Ireland	3 333	3 806	387	336	2 946	3 470
Italy	649	1 723	13 048	11 313	- 12 399	- 9 590
Luxembourg	76 747	70 232	2 165	1 737	74 582	68 495
Netherlands	41 795	40 031	2 204	2 622	39 591	37 409
Austria	990	360	1 158	1 000	- 168	- 641
Portugal	357	328	1 445	1 383	- 1 088	- 1 055
Sweden	134	264	659	661	- 524	- 397
Spain	1 427	749	7 340	7 190	- 5 913	- 6 441
United Kingdom	43 014	41 320	15 398	13 730	27 616	27 590
EFTA	15	40	277	201	- 262	- 160
Iceland	.	.	72	8	.	.
Norway	.	40	205	192	.	- 152
Rest of Europe	59 602	53 358	37 420	28 824	22 182	24 534
of which						
Poland	10	.	237	194	- 227	.
Russian Federation	168	816	3 858	3 003	- 3 691	- 2 187
Turkey	480	907	4 442	4 721	- 3 962	- 3 815
North America	3 437	2 476	7 823	7 067	- 4 386	- 4 591
Canada	595	457	1 759	1 664	- 1 164	- 1 207
United States	2 842	2 019	6 064	5 403	- 3 221	- 3 384
Caribbean	9 101	8 293	69 087	64 642	- 59 987	- 56 349
of which						
Bahamas	4 010	3 875	6 242	6 341	- 2 233	- 2 466
Cayman Islands	3 833	3 332	7 262	8 201	- 3 429	- 4 869
Netherlands Antilles	469	266	2 988	2 329	- 2 519	- 2 063
Panama	84	56	16 008	14 767	- 15 923	- 14 711
West Indies (GB)	374	430	31 742	28 834	- 31 369	- 28 404
Latin America	258	695	19 872	16 961	- 19 613	- 16 266
of which						
Argentina	37	55	4 765	4 769	- 4 728	- 4 713
Brazil	112	176	5 137	3 547	- 5 025	- 3 370
Mexico	26	199	3 270	2 571	- 3 244	- 2 372
Middle East	629	3 730	35 473	32 638	- 34 844	- 28 908
of which						
Egypt	.	.	2 305	1 710	.	.
Israel	.	270	3 844	3 293	.	- 3 023
Saudi Arabia	.	.	10 300	9 811	.	.
Africa	279	1 007	8 581	9 586	- 8 302	- 8 579
of which						
Algeria	—	.	272	257	- 272	.
Liberia	—	.	2 372	3 616	- 2 372	.
Nigeria	.	.	780	658	.	.
South Africa	22	26	779	711	- 757	- 684
Asia and Oceania	2 192	4 205	14 434	15 474	- 12 241	- 11 268
of which						
China	.	.	170	171	.	.
Hong Kong	462	589	4 585	4 428	- 4 122	- 3 838
India	—	.	1 086	917	- 1 086	.
Japan	644	767	888	809	- 244	- 42
Korea (South)	—	.	244	125	- 244	.
Singapore	1 043	1 872	1 348	1 234	- 305	638
Australia / New Zealand	24	112	1 356	1 174	- 1 332	- 1 062
Australia	22	110	841	699	- 818	- 589
New Zealand	.	.	516	476	.	.
Other countries	—	—	—	—	—	—
All countries	314 684	287 044	267 247	243 577	47 437	43 467

¹ Excluding precious metals.

² Swiss banks with business activities abroad, including their foreign branches.

5 Sectoral breakdown of domestic assets and liabilities

Total 67 banks

In millions of Swiss francs

	Private households ¹		Non-financial corporations		Financial corporations				General government ⁵			Other (domestic)	Total (domestic) (col. 1 to 12)
	1	2	3	4	5	6	7	8	9	10	11		
Assets													
Liquid assets													
Money market paper held	812	61	426	4	4550	181	1342				6387	933	12460
Claims on banks, sight						539							7935
Claims on banks, time						14883							14883
Claims on customers	29986	1769	52538	3986		46827							46827
Mortgage claims	404273	5130	106728	477		69		349		8590	21420	5752	125512
Securities and precious metals trading portfolios plus financial investments of which:		17	7445	540	2	19185		1314		15431	1184	1013	536006
bonds and notes													
shares and other equity-type paper		9	1636	540		9902							
investment fund units		8	5809	0	2	9283							
participating interests		16	601	1		2401							
Total of other assets													
Total	435072	6993	167739	5009	4552	84085	1342	1663		34729	38751	68823	851460
Fiduciary assets	239	0	582	0		501				14	877		2217
Liabilities													
Money-market paper issued													
Liabilities vis-à-vis banks, sight													
Liabilities vis-à-vis banks, time					103	20884							3114
Liabilities vis-à-vis customers in the form of savings	200060	3185	7840	373	18148	89029							20987
Liabilities vis-à-vis customers in the form of deposits	71129	1317	3082	164				13868		2900	1438	251	232183
Other liabilities vis-à-vis customers, sight	29951	3802	70406	2330				5949		683	479	88	85471
Other liabilities vis-à-vis customers, term	11953	2180	22600	2405				8571		14120	7674	2621	150620
Medium-term bank-issued notes								3778		11828	4836	4360	84240
Bonds / mortgage bonds													29413
Total of other liabilities						43221							46138
Total	313093	10483	103928	5272	18251	153134		32165		29531	14427	178361	783559
Fiduciary liabilities	12938	1005	4923	74		2106		440		4406	36	3743	30198

¹ Employed, non-employed and self-employed persons whose accounts also serve private and not exclusively business purposes.

² These include churches (except for State churches), charities, foundations, associations, trade unions, political parties and professional organisations.

³ Including one-person companies, limited and general partnerships.

⁴ Swiss Federal Railway, Swiss Post, public transport authorities, electricity, gas and water utilities, power stations, hospitals, sanatoria and nursing homes, old people's homes, etc.

⁵ Confederation, cantons, municipalities, social security organisations (state old-age and invalidity pension schemes, military service compensation scheme, accident and unemployment insurance schemes), State churches.

5 Sectoral breakdown of domestic assets and liabilities

Total 67 banks

In percent

	Private households ¹		Private non-profit institutions serving households ²		Non-financial corporations		Financial corporations				General government ⁵		Other (domestic)		Total (domestic) (col. 1 to 12)
	1	2	3	4	5	6	7	8	9	10	11	12			
Assets															
Liquid assets															
Money market paper held	10.2	1	5	0	37	1	11							51	100
Claims on banks, sight					—	7								12	100
Claims on banks, time					—	100									100
Claims on customers	23.9	1	42	3										5	100
Mortgage claims	75.4	1	20	0		0								0	100
Securities and precious metals trading portfolios plus financial investments of which:		0	14	1	0	35								20	100
bonds and notes		0	6	2		39								5	100
shares and other equity-type paper		0	31	0	0	50								14	100
investment fund units														100	100
Participating interests		0	6	0		26								1	100
Total of other assets		51	20	1	1	10	0							100	100
Total	10.8	0	26	0		23								8	100
Fiduciary assets														—	100
Liabilities															
Money-market paper issued															100
Liabilities vis-à-vis banks, sight					0										100
Liabilities vis-à-vis banks, time					17	83									100
Liabilities vis-à-vis customers in the form of savings	86.2	1	3	0										0	100
Liabilities vis-à-vis customers in the form of deposits	83.2	2	4	0										0	100
Other liabilities vis-à-vis customers, sight	19.9	3	47	2										2	100
Other liabilities vis-à-vis customers, term	14.2	3	27	3										5	100
Medium-term bank-issued notes														6	100
Bonds / mortgage notes														100	100
Total of other liabilities		32	11	1	2	16	3							52	100
Total	42.8	3	16	0	7	7	2	15	12	40	27	1	12	100	100
Fiduciary liabilities														—	100

¹ Employed, non-employed and self-employed persons whose accounts also serve private and not exclusively business purposes.

² These include churches (except for State churches), charities, foundations, associations, trade unions, political parties and professional organisations.

³ Including one-person companies, limited and general partnerships.

⁴ Swiss Federal Railway, Swiss Post, public transport authorities, electricity, gas and water utilities, power stations, hospitals, sanatoria and nursing homes, old people's homes, etc.

⁵ Confederation, cantons, municipalities, social security organisations (state old-age and invalidity pension schemes, military service compensation scheme, accident and unemployment insurance schemes), State churches.

6 Profit and loss account

In thousand Swiss francs

Year	Income and expense from ordinary banking operations										Net profits / losses from commission business and services				Other ordinary income			Administrative expenses		Gross profit
	Net profits / losses from interest-differential business										Income				Total			Total		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17			
Interest and discount income	Interest and income from trading portfolios and financial investments	Interest expense (1+2-3)	Profit (1+2-3)	Total	Securities trading and investment business	Credit granting business	Other services	Expense	Profit (5-9)	Net dealing income	Total	of which from participating interests	Personnel expenses	Operating expenses	Total					
1.00-8.00 All banks																				
1999	60 534 287	3 111 732	44 572 808	19 073 207	26 268 761	22 775 601	1 404 123	2 089 037	2 618 308	23 650 456	10 710 457	6 006 913	3 896 790	20 889 421	12 218 635	33 108 056	26 332 978			
2000	89 234 976	3 383 490	68 967 704	23 650 765	32 539 008	28 770 351	1 759 802	2 008 855	3 609 497	28 929 522	12 473 495	3 662 745	2 053 833	24 069 352	13 438 611	37 507 963	31 208 561			
2001	86 071 387	3 358 730	66 821 152	22 808 964	28 473 446	24 379 927	1 838 417	2 255 102	3 261 589	25 211 854	8 882 897	4 376 776	2 659 287	23 578 800	13 605 160	37 183 960	24 098 530			
2002	54 636 193	10 064 879	42 405 059	22 296 016	25 956 978	21 902 920	1 961 427	2 091 631	3 116 392	22 839 584	7 476 719	6 699 695	4 650 539	22 506 747	12 336 363	34 843 110	24 468 899			
2003	47 592 870	12 109 465	36 139 728	23 562 607	25 571 020	21 263 051	1 748 381	2 559 588	3 006 955	22 564 068	4 093 847	4 727 328	2 848 590	22 251 947	11 295 131	33 547 078	21 400 772			
1.00 Cantonal banks																				
1999	9 573 980	498 196	6 146 042	3 926 136	1 562 792	1 283 657	77 272	201 863	1 777 331	1 385 461	576 699	243 390	44 494	1 851 222	1 251 382	3 102 604	3 029 081			
2000	10 860 342	465 516	7 094 523	4 231 335	1 838 237	1 530 056	95 392	212 789	240 645	1 597 594	503 552	378 387	57 444	2 048 333	1 314 809	3 363 142	3 347 725			
2001	11 414 757	471 313	7 404 066	4 482 005	1 580 931	1 231 192	117 055	232 684	210 015	1 370 915	1 267 46	335 337	93 225	2 075 802	1 387 947	3 463 749	2 851 251			
2002	10 003 460	454 821	5 940 359	4 517 924	1 489 005	1 115 525	124 218	249 262	205 306	1 283 698	316 832	200 855	89 021	2 091 484	1 320 722	3 412 186	2 807 121			
2003	8 578 531	403 672	4 537 927	4 444 274	1 619 686	1 191 923	121 221	306 542	196 670	1 423 019	468 128	322 415	95 663	2 171 986	1 291 481	3 463 467	3 194 370			
2.00 Big banks																				
1999	36 835 644	1 484 799	28 903 903	9 416 540	12 926 785	11 070 476	929 359	926 950	1 128 987	11 797 798	7 295 300	4 946 936	3 439 999	12 344 531	7 056 387	19 400 918	14 055 656			
2000	60 086 622	1 320 454	48 909 321	12 497 755	15 763 692	13 890 545	977 480	895 667	1 724 690	14 039 002	8 994 842	2 260 053	1 503 810	14 017 695	7 602 975	21 620 670	16 170 982			
2001	56 547 104	1 294 423	46 444 403	11 397 124	14 255 051	12 143 654	1 081 572	1 029 825	1 657 572	12 557 479	6 958 878	2 868 004	2 016 654	13 308 425	7 393 789	20 702 214	13 119 271			
2002	30 293 824	8 165 640	27 225 916	11 233 548	13 037 525	10 906 670	1 178 930	951 925	1 585 114	11 452 411	5 383 118	5 655 315	4 146 545	12 536 376	6 425 784	18 962 160	14 762 232			
2003	27 722 986	10 535 243	25 646 170	12 612 059	12 705 246	10 335 302	1 129 911	1 240 033	1 585 231	11 120 015	1 342 527	3 553 005	2 372 175	12 245 028	5 608 814	17 853 842	10 773 764			
3.00 Regional banks and savings banks																				
1999	2 613 733	172 892	1 536 316	1 250 310	279 624	209 870	8 316	61 438	25 896	253 730	67 133	53 396	3 855	451 301	346 469	797 770	826 794			
2000	2 903 875	160 961	1 756 060	1 308 776	358 355	289 338	7 797	61 220	32 763	325 593	77 663	51 947	5 054	489 109	361 219	850 328	913 651			
2001	3 078 581	148 225	1 897 582	1 329 396	285 445	214 728	8 308	62 409	27 046	258 399	49 018	38 394	4 807	512 387	379 357	891 744	783 463			
2002	2 674 569	140 036	1 515 012	1 299 594	255 691	179 772	8 814	67 105	29 554	226 138	44 171	29 473	4 579	501 046	373 887	874 933	724 442			
2003	2 431 615	135 077	1 229 724	1 336 967	265 496	183 149	9 711	72 636	31 372	234 124	64 931	52 023	7 176	519 590	403 914	923 504	764 541			
4.00 Raiffeisen banks																				
1999	2 392 995	672	1 387 932	1 005 735	106 729	86 623	2 986	17 120	27 721	79 008	27 758	81 898	7 962	329 516	311 201	640 717	553 682			
2000	2 786 830	1 246 02	1 698 789	1 212 643	163 556	144 770	2 321	16 465	10 932	152 624	52 509	104 893	3 231	493 422	337 297	830 719	691 950			
2001	3 115 394	1 167 36	1 903 913	1 328 216	134 718	113 502	2 914	18 302	9 230	125 488	51 576	107 340	7 448	556 293	377 402	933 695	678 926			
2002	3 047 992	1 070 31	1 704 207	1 450 816	130 032	104 045	3 795	22 192	10 870	119 162	62 470	117 950	8 081	607 804	412 644	1 020 448	729 950			
2003	2 794 998	98 153	1 313 960	1 579 191	140 554	105 145	5 313	30 096	12 260	128 294	66 177	134 148	7 282	639 272	412 632	1 051 904	855 906			
5.00 Other banks																				
1999	8 279 979	900 123	5 940 393	3 239 707	9 263 703	8 095 931	355 276	812 496	1 002 079	8 261 622	2 291 782	654 518	384 263	4 829 883	2 745 960	7 575 843	6 871 792			
2000	11 296 447	1 249 031	8 554 890	3 990 592	11 593 633	10 234 691	639 938	719 234	1 304 073	10 289 795	2 316 948	801 111	453 109	5 631 541	3 207 031	8 838 572	8 559 872			
2001	10 889 781	1 245 666	8 222 888	3 912 554	9 754 626	8 448 432	592 155	714 039	1 115 064	8 639 559	1 291 402	966 603	507 059	5 686 399	3 414 760	9 101 159	5 708 963			
2002	8 005 021	1 140 483	5 560 181	3 585 324	9 144 387	7 871 747	602 067	670 573	1 095 219	8 049 168	1 345 989	614 120	380 776	5 602 336	3 256 796	8 859 132	4 735 467			
2003	5 664 268	875 234	3 135 626	3 403 877	8 892 390	7 706 419	407 485	778 486	969 899	7 922 492	1 810 277	621 595	351 084	5 482 290	3 072 701	8 554 991	5 203 250			

6 Profit and loss account / continued

In thousand Swiss francs

Year	Appropriation of earnings / Elimination of losses													To be carried forward				
	18	19	20	21	22	23	24	25	26	27	28	29	30		31	32	33	34
	Depre- ciation of fixed assets	Valuation adjust- ments, provisions and losses	Sub-total	Extra- ordinary income	Extra- ordinary expenses	Taxes	Profit for year	Loss for year	Distri- bution of profits	Reserves Allocation to (+)	Transfer from (-)	Emolu- ments	Allocation to staff welfare schemes	Other use	Elimination of losses (-)	Retained earnings (+)	Accumu- lated losses (-)	
1.00-8.00 All banks																		
1999	2322 102	5991 572	18 019 304	3 746 323	1 825 988	3 187 417	17 289 163	536 943	9 094 557	6 286 452	- 500 397	5 422	17 573	194 232	- 13 731	4 594 053	- 117 570	
2000	3 803 483	4 591 163	22 813 915	2 619 086	2 452 183	3 817 559	19 473 751	310 496	8 478 584	8 605 653	- 204 223	6 844	7 358	86 514	- 4 854	6 692 844	- 154 477	
2001	4 272 614	6 883 799	12 840 117	2 841 570	1 570 547	2 491 817	12 480 428	761 103	4 608 058	6 747 734	- 608 823	5 988	5 629	59 345	- 2 309	6 716 055	- 324 706	
2002	6 224 476	7 285 064	10 959 359	1 812 601	1 513 397	1 999 380	11 877 964	2 618 382	6 513 729	5 143 790	- 17 351 1	3 905	5 714	56 541	- 12 594	6 081 048	- 1 792 709	
2003	3 420 827	3 189 808	14 790 137	2 289 442	1 576 504	2 733 747	12 877 561	108 235	6 781 868	3 039 722	- 261 773	3 232	5 094	57 154	- 25 362	8 706 530	- 216 498	
1.00 Cantonal banks																		
1999	505 038	1 500 299	10 233 744	241 213	761 570	60 032	916 277	472 922	646 594	265 495	- 488 000	—	2 000	13 259	—	40 418	—	
2000	1 632 462	1 697 806	960 258	1 032 216	1 49 432	679 275	384 278	145 000	3 000	3 037	- 427 000	—	3 000	350	—	36 804	—	
2001	4 728 855	2 167 687	2 107 709	1 195 358	845 205	97 172	893 101	429 409	582 041	306 708	- 630 000	—	3 000	1 380	—	36 983	- 1 220 305	
2002	7 111 112	1 775 033	4 209 976	409 319	1 067 612	94 653	895 682	1 227 653	569 201	320 892	- 6 300	—	3 000	1 810	—	35 708	—	
2003	592 756	550 408	2 051 206	262 119	1 005 372	100 909	1 207 044	—	721 645	501 145	—	—	3 000	1 810	—	35 708	—	
2.00 Big banks																		
1999	950 234	2 635 221	10 470 201	2 613 964	536 037	1 503 252	11 044 876	—	5 336 008	4 680 425	—	—	—	—	—	1 976 856	—	
2000	2 322 072	1 409 694	12 439 216	787 296	197 974	1 489 956	11 538 582	—	3 873 819	6 349 300	—	—	—	—	—	3 287 090	—	
2001	2 590 822	3 062 458	7 465 991	1 23 440	50 619	1 028 883	6 509 929	—	1 160 000	4 754 772	—	—	—	—	—	3 882 211	—	
2002	4 008 660	3 905 289	6 848 283	289 325	12 029	802 686	7 047 995	725 102	3 574 525	35 79 780	—	—	—	—	—	3 050 798	—	
2003	1 686 745	1 159 342	7 927 677	542 031	42 512	1 373 894	7 053 302	—	3 438 483	1 303 901	—	—	—	—	—	5 361 717	—	
3.00 Regional banks and savings banks																		
1999	79 576	308 165	439 053	50 343	90 092	85 127	314 180	—	1 488 515	159 274	—	—	1 223	2 616	—	7 635	—	
2000	85 444	278 031	550 176	20 498	93 391	107 814	370 319	848	124 050	197 360	—	—	1 208	2 683	—	51 818	- 824	
2001	79 822	207 983	496 558	46 704	101 617	93 326	348 318	—	116 443	228 218	—	—	1 129	2 894	—	7 367	—	
2002	70 801	244 196	409 445	45 409	71 230	93 363	293 407	3 145	128 710	161 397	- 3 131	—	1 214	3 154	—	6 091	—	
2003	80 995	175 071	508 475	40 281	80 324	104 764	363 668	—	139 433	217 718	—	—	1 344	2 795	—	8 105	—	
4.00 Raiffeisen banks																		
1999	117 158	333 434	103 090	74 001	14 624	74 347	88 120	—	11 249	76 871	—	—	—	—	—	—	—	
2000	115 147	83 865	492 938	4 462	6 369	142 074	348 957	—	12 331	336 626	—	—	—	—	—	—	—	
2001	227 383	77 347	374 196	905	12 824	27 070	335 207	—	13 893	321 314	—	—	—	—	—	—	—	
2002	142 352	69 542	518 056	7 135	2 010	93 834	429 347	—	15 590	413 757	—	—	—	—	—	—	—	
2003	133 648	153 009	569 249	28 757	5 238	139 517	453 251	—	17 456	435 795	—	—	—	—	—	—	—	
5.00 Other banks																		
1999	613 315	1 107 568	5 150 909	699 419	379 149	1 121 253	4 372 942	23 020	2 508 812	1 082 146	- 12 397	5 422	14 350	114 200	—	2 503 481	- 90 359	
2000	748 597	1 548 710	6 262 565	788 656	464 352	1 445 743	5 272 650	131 527	3 139 980	1 313 543	- 59 223	6 844	3 150	3 982	—	3 143 365	- 128 858	
2001	814 943	1 193 598	3 700 422	1 308 485	452 579	922 533	2 325 826	224 031	2 325 552	1 114 288	- 81 823	5 988	1 500	3 607	—	2 640 304	- 231 403	
2002	1 218 707	1 126 248	2 590 512	930 996	281 665	760 868	2 820 867	641 892	2 059 945	665 670	- 164 080	3 905	1 500	1 922	- 12 594	2 895 468	- 544 579	
2003	851 823	1 073 214	3 278 213	1 251 869	273 865	844 095	3 500 627	88 506	2 284 161	849 902	- 261 773	3 232	750	32 872	- 20 000	3 181 544	- 202 584	

7 Required equity

In millions of Swiss francs

End of year	Eligible equity				Required equity							Required equity 8%		Excess of equity / net (5-17)				
	Eligible core capital	Eligible supplementary capital	Total equity (1+2)	Deductions (3-4)	Total eligible equity (3-4)	Risk-weighted positions	Balance sheet assets	Commitment credits	Contingent liabilities	Irrevocable facilities granted	Fixed forward contracts and purchased options	Net positions not in the trading book	Equity requirements for risks - standard method ¹ , including open positions		Equity requirements for risks - internal model ¹	Value adjustments and provisions included in liabilities	Total risk-weighted positions	Total required equity / gross (6 to 13 -14)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
1.00-5.00 Total groups of banks																		
1999	97 248	27 905	125 153	17 329	107 824	789 203	737	53 666	21 974	49 557	18 359	19 458	19 894	954 841	76 387	75 162	32 663	
2000	123 433	31 892	155 325	31 991	123 333	810 441	623	51 083	18 911	19 945	18 831	16 714	11 343	972 807	77 825	74 589	48 744	
2001	121 991	34 541	156 532	35 766	120 766	835 467	972	80 765	11 804	11 625	17 902	16 735	10 585	1 020 729	81 658	78 403	42 363	
2002	122 472	30 660	153 132	35 100	118 032	822 312	551	55 959	10 438	12 395	16 618	14 122	10 501	971 168	77 693	75 298	42 734	
2003	125 311	28 048	153 359	38 807	114 552	839 155	346	72 564	12 412	48 226	21 307	13 961	8 742	1 025 844	82 068	74 560	39 993	
1.00 Cantonal banks																		
1999	17 896	1 615	19 510	706	18 804	171 676	71	2 759	1 436	10 279	4 839	355	6 238	186 080	14 886	13 649	5 155	
2000	19 723	1 716	20 796	1 072	19 723	171 483	106	2 462	2 102	10 436	4 817	355	5 051	187 647	15 012	13 818	5 906	
2001	18 991	1 459	20 450	1 245	19 206	174 381	68	2 582	2 090	11 014	4 908	355	5 566	190 883	15 271	14 026	5 179	
2002	19 298	1 344	20 643	1 481	19 162	177 408	75	2 446	2 009	10 536	4 823	355	5 866	192 468	15 397	14 111	5 051	
2003	22 062	997	23 059	1 386	21 673	172 595	51	2 608	2 288	10 118	5 576	355	5 398	189 197	15 136	13 730	7 943	
2.00 Big banks																		
1999	44 600	21 101	65 701	14 289	51 411	417 051	222	35 514	19 413	18 436	1 193	17 067	9 350	518 352	41 468	41 468	9 943	
2000	66 775	23 595	90 370	28 152	62 219	425 242	55	32 862	15 159	16 848	1 798	13 938	1 907	519 935	41 595	39 538	22 680	
2001	63 453	25 426	88 880	31 206	57 674	439 304	72	61 252	8 401	7 945	1 330	13 551	1 130	551 368	44 109	42 087	15 587	
2002	62 816	21 533	84 349	30 304	54 045	424 239	10	40 288	7 506	9 428	2 207	12 990	1 119	509 700	40 776	39 654	14 391	
2003	62 263	19 475	81 737	33 333	48 404	440 294	9	56 417	8 891	23 347	11 017	12 530	3 47	557 738	44 619	38 504	9 900	
3.00 Regional banks and savings banks																		
1999	4 792	420	5 212	79	5 133	43 065	0	785	307	34	1 997	158	1 426	44 919	3 594	3 604	1 529	
2000	4 830	676	5 506	80	5 426	44 210	2	699	296	62	2 011	172	1 412	46 039	3 663	3 695	1 731	
2001	5 150	587	5 737	80	5 657	44 684	—	604	290	57	1 947	175	1 270	46 488	3 719	3 728	1 929	
2002	5 114	689	5 802	72	5 731	45 290	0	525	284	45	2 041	196	1 260	47 121	3 770	3 780	1 950	
2003	5 300	714	6 014	84	5 930	45 566	0	449	280	66	2 132	226	1 159	47 560	3 805	3 815	2 116	
4.00 Raiffeisen banks																		
1999	3 203	1 601	4 804	26	4 778	38 788	—	128	89	62	1 161	275	362	40 141	3 211	3 211	1 567	
2000	3 507	1 754	5 261	78	5 184	41 720	—	81	111	59	1 195	252	375	43 043	3 443	3 443	1 740	
2001	3 916	1 958	5 874	96	5 778	43 560	—	78	117	67	1 162	312	387	44 909	3 593	3 593	2 185	
2002	4 307	2 154	6 461	109	6 352	46 710	—	77	103	51	916	318	403	47 773	3 822	3 822	2 530	
2003	4 802	2 401	7 203	115	7 088	49 569	—	103	93	43	903	285	398	50 599	4 048	4 048	3 040	
5.00 Other banks																		
1999	26 758	3 169	29 927	2 229	27 697	118 623	443	14 480	729	2 345	17 316	11 894	2 518	165 348	13 228	13 229	14 468	
2000	29 241	4 151	33 392	2 610	30 782	127 786	460	14 979	1 243	2 040	17 163	12 649	2 598	176 143	14 091	14 095	16 687	
2001	30 481	5 110	35 591	3 139	32 452	133 538	832	16 249	907	2 505	22 285	10 168	2 232	187 081	14 966	14 969	17 483	
2002	30 937	4 941	35 878	3 135	32 743	128 665	466	12 622	536	1 989	17 106	9 275	1 778	174 106	14 928	13 931	18 812	
2003	30 884	4 462	35 346	3 888	31 458	131 130	286	12 987	860	2 155	24 056	9 639	1 440	180 749	14 460	14 463	16 994	

¹ Weighted with a factor of 12.5.

² In accordance with Art. 4, para. 3 Banking Act and Art. 13, lit. b Banking Ordinance.

8 Cash liquidity and total liquidity

In millions of Swiss francs

Group	End of year	Cash liquidity ¹			Total liquidity		
		Liquid assets		Liquidity ratio I	Liquid assets and easily realisable assets		Liquidity ratio II
		available	required	in %	available	required	in %
		1	2	3	4	5	6
1.00 Cantonal banks	1999	2 601	1 517	172	18 622	10 956	170
	2000	2 103	1 608	131	16 256	12 582	129
	2001	2 336	1 722	136	19 409	11 965	162
	2002	2 330	1 684	138	20 340	12 142	168
	2003	2 443	1 668	146	22 776	12 022	189
2.00 Big banks	1999	4 175	3 156	132	118 758	52 582	226
	2000	3 207	3 102	103	110 292	61 909	178
	2001	3 863	3 619	107	183 025	119 391	153
	2002	3 724	3 656	102	159 211	111 200	143
	2003	4 178	3 917	107	169 273	109 390	155
3.00 Regional banks and savings banks	1999	1 423	374	381	5 501	2 954	186
	2000	1 150	391	294	5 043	2 984	169
	2001	1 156	415	279	5 473	3 145	174
	2002	1 295	422	307	6 065	3 287	184
	2003	1 332	475	281	6 392	3 615	177
4.00 Raiffeisen banks ²	1999	827	349	237	3 487	2 681	130
	2000	796	377	211	3 410	3 063	111
	2001	819	448	183	3 664	3 083	119
	2002	806	434	186	3 814	3 082	124
	2003	1 216	606	201	5 864	3 486	168
5.00 Other banks	1999	2 502	1 028	243	33 424	14 673	228
	2000	1 921	1 091	176	32 987	15 824	208
	2001	1 769	1 030	172	45 268	20 699	219
	2002	1 785	1 032	173	46 454	21 368	217
	2003	2 622	1 128	232	56 747	24 466	232
5.11 Trading banks	1999	471	276	171	5 451	2 727	200
	2000	409	323	126	4 999	3 160	158
	2001	431	292	147	4 479	2 877	156
	2002	346	201	172	2 454	1 593	154
	2003	404	213	190	3 517	1 719	205
5.12 Stock exchange banks	1999	863	345	251	9 932	3 451	288
	2000	723	391	185	9 567	4 800	199
	2001	608	345	176	12 136	5 178	234
	2002	718	444	162	13 612	6 376	214
	2003	1 159	455	255	16 331	6 802	240
5.14 Other banks	1999	46	11	421	147	37	397
	2000	39	11	368	326	103	317
	2001	47	11	439	265	104	254
	2002	34	10	336	334	110	304
	2003	32	9	342	934	82	1 145
5.20 Foreign-controlled banks	1999	1 100	390	282	17 773	8 400	212
	2000	751	367	205	18 095	7 761	233
	2001	683	382	179	28 389	12 540	226
	2002	687	377	182	30 054	13 290	226
	2003	1 027	451	228	35 964	15 864	227
7.00 Branches of foreign banks	1999	266	141	188	2 327	479	486
	2000	268	153	175	2 326	714	326
	2001	193	140	138	1 935	888	218
	2002	196	147	133	2 395	510	470
	2003	285	129	221	2 588	883	293
8.00 Private banks	1999	491	168	292	5 194	1 380	376
	2000	231	169	137	4 601	1 679	274
	2001	218	153	143	5 038	1 565	322
	2002	193	135	143	6 153	1 679	366
	2003	446	169	264	6 729	1 787	377
1.00–8.00 All banks	1999	12 285	6 734	182	187 312	85 704	219
	2000	9 675	6 892	140	174 914	98 755	177
	2001	10 354	7 527	138	263 812	160 735	164
	2002	10 328	7 510	138	244 432	153 267	159
	2003	12 521	8 092	155	270 369	155 649	174

¹ Positions denominated in Swiss francs only; reporting period 20 December to 19 January.

² Consolidated figures including the central bank institution of the Raiffeisen banks.

9 Securities holdings in custody accounts, broken down by currency and sector

Domestic bank offices

In billions of Swiss francs

Currency	End of year	All custody account holders				Non-resident custody account holders			
		Total	Private customers	Com-mercial customers	Institutional customers	Total	Private customers	Com-mercial customers	Institutional customers ¹
		1	2	3	4	5	6	7	8
All currencies	1999	3 437	1 545	459	1 433	1 847	981	168	698
	2000	3 716	1 581	473	1 662	2 056	987	209	859
	2001	3 400	1 488	412	1 500	1 901	959	179	763
	2002	2 945	1 245	332	1 369	1 659	800	150	709
	2003	3 293	1 361	356	1 576	1 877	876	150	852
Swiss franc	1999	1 658	547	235	876	638	193	31	413
	2000	1 863	574	229	1 060	786	197	42	548
	2001	1 606	493	192	920	653	166	32	455
	2002	1 391	409	151	832	566	129	22	415
	2003	1 533	427	180	926	633	130	25	478
Euro	1999	584	363	67	154	377	281	35	61
	2000	714	426	93	195	470	328	59	83
	2001	713	436	79	197	468	337	44	87
	2002	710	417	73	220	478	325	45	109
	2003	841	484	75	282	578	376	49	154
US dollar	1999	769	433	102	234	551	350	69	132
	2000	798	430	110	259	578	347	81	150
	2001	820	445	107	268	609	368	83	159
	2002	670	351	86	233	502	296	68	139
	2003	712	365	79	268	533	307	61	165
Others	1999	426	201	56	169	280	157	33	91
	2000	341	151	41	148	221	116	26	79
	2001	261	114	33	115	171	87	21	63
	2002	173	67	22	84	112	50	16	46
	2003	207	85	22	100	133	62	15	56

In billions of Swiss francs

Currency	End of year	Resident custody account holders						
		Total	Private customers ²	Com-mercial customers ³	Institutional customers ⁴			
					Total	of which		
						Social security institutions	Insurance corporations	Pension funds
1	2	3	4	5	6	7		
All currencies	1999	1 591	565	291	735	38	373	247
	2000	1 661	594	265	803	40	393	273
	2001	1 498	529	233	736	33	400	254
	2002	1 286	444	182	660	29	365	230
	2003	1 416	485	206	724	31	401	261
Swiss franc	1999	1 020	354	203	463	29	279	172
	2000	1 077	377	188	512	28	291	189
	2001	953	327	161	465	24	289	170
	2002	824	279	128	417	21	262	155
	2003	901	297	155	448	19	286	179
Euro	1999	206	83	31	92	4	33	25
	2000	244	98	34	112	5	40	31
	2001	244	99	36	110	4	50	37
	2002	232	92	28	111	3	53	35
	2003	263	108	26	129	5	59	39
US dollar	1999	218	83	33	101	3	34	30
	2000	220	83	28	109	3	39	35
	2001	210	77	25	109	3	42	34
	2002	168	55	19	94	3	37	29
	2003	179	58	18	103	5	41	31
Others	1999	146	45	23	78	2	27	21
	2000	120	35	15	69	5	23	18
	2001	91	26	12	52	3	18	14
	2002	61	18	6	38	2	13	10
	2003	74	23	7	44	3	15	12

¹ Including banks.

² Including non-profit institutions serving households.

³ Including public administrations, excluding social security institutions.

⁴ Credit and insurance business (excluding banks), social security institutions (state old-age and invalidity pension schemes, military service compensation scheme, accident and unemployment insurance schemes, etc.).