



Financial Market Report

Annex

2 • 2009



Bank of Finland

Financial Markets and Statistics

7.7.2009

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1 Financial intermediation and financial behaviour

Chart 1. Stock of lending to domestic public

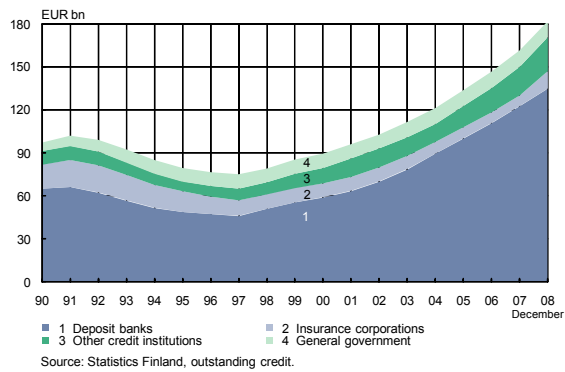


Chart 2. Stock of household debt

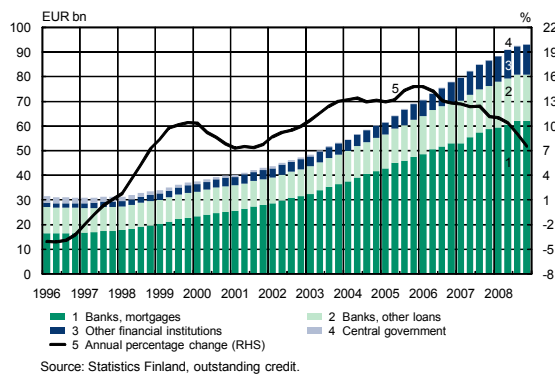


Chart 3. Breakdown of Finnish households' financial assets

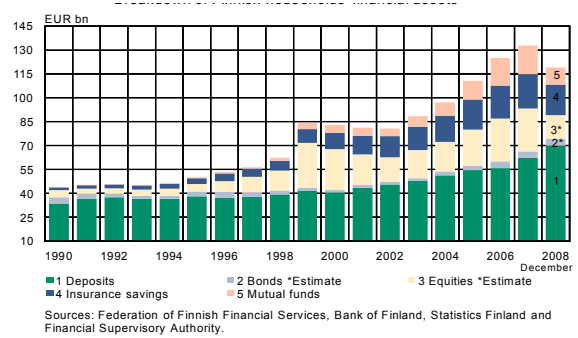


Chart 4. Non-financial corporation liabilities

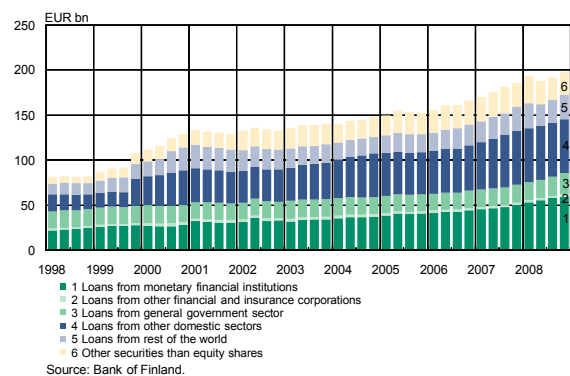


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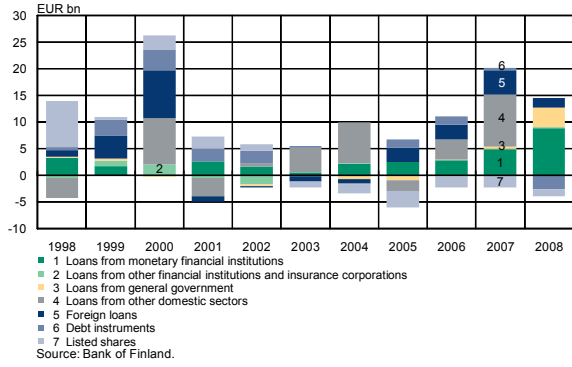
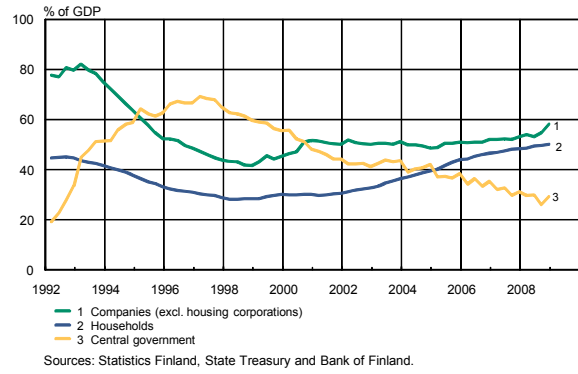


Chart 6. Indebtedness by sector in Finland



2 Securities markets and mutual funds

Chart 7. Global stock indices

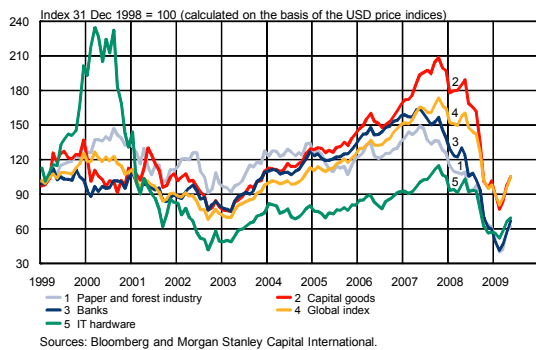


Chart 9. Stock indices, Nordic countries

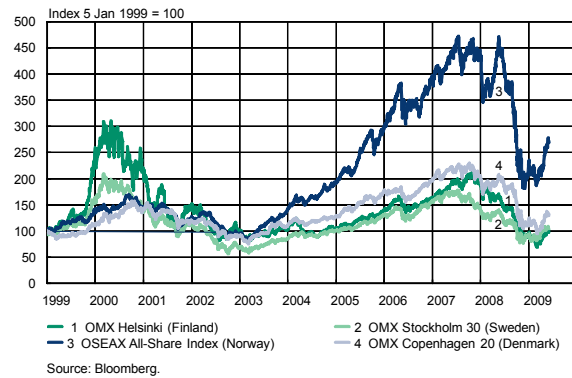


Chart 8. Stock indices in Europe, United States and Japan

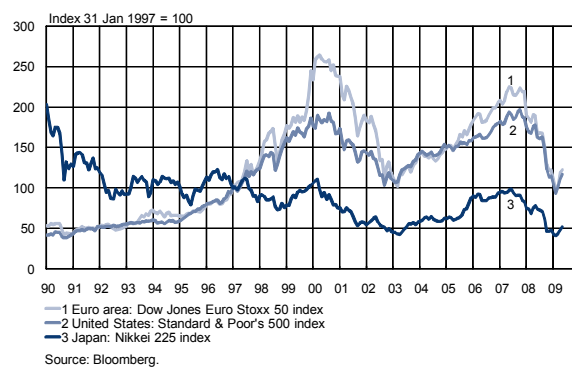


Chart 10. Stock indices, Baltic states

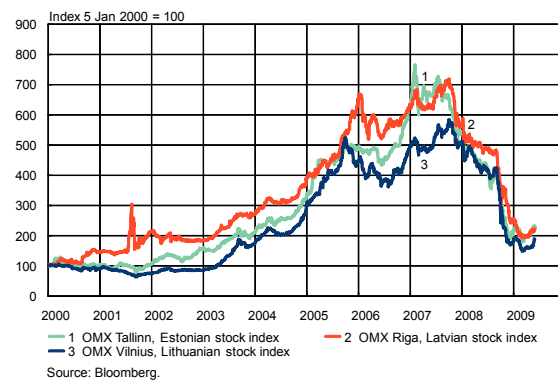


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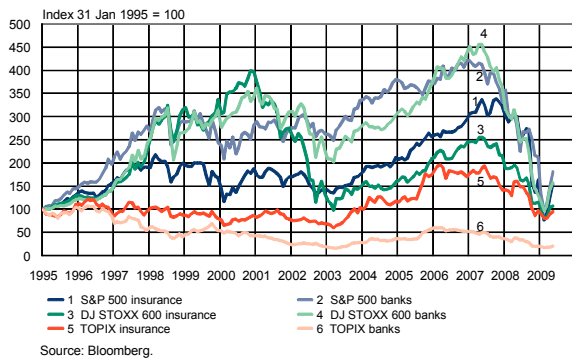


Chart 14. NASDAQ OMX Helsinki, share turnover

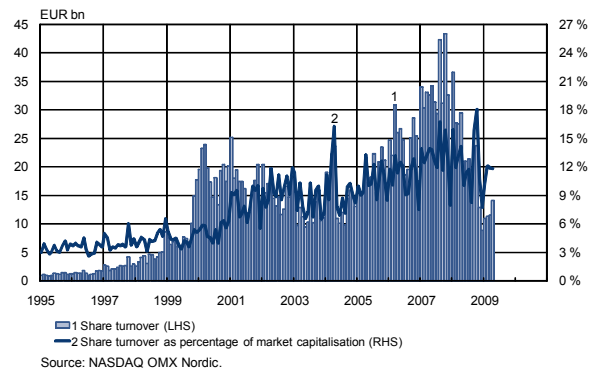


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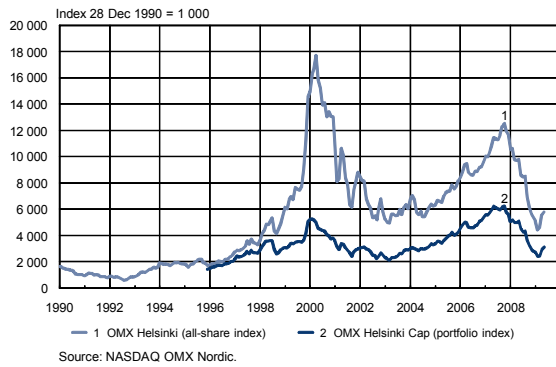


Chart 15. Share trading

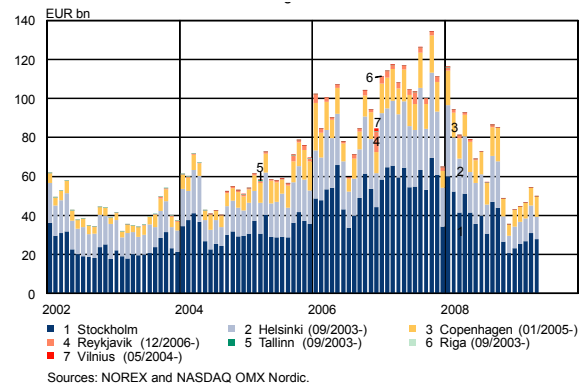


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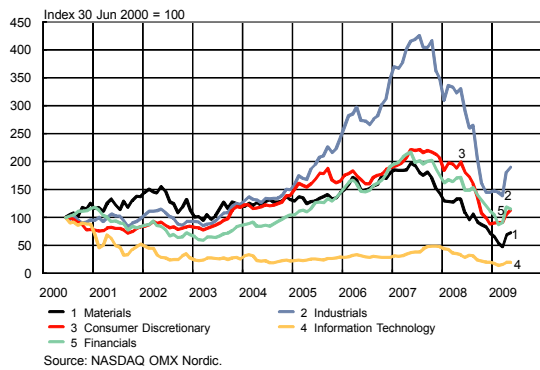


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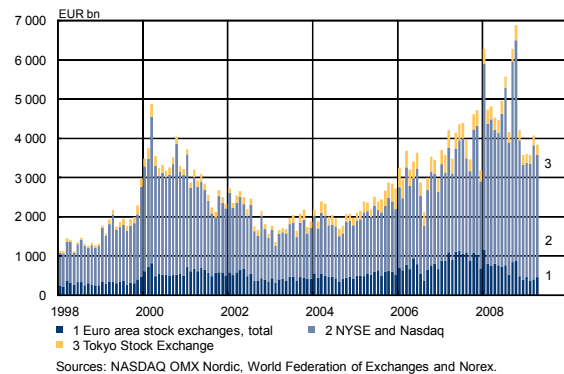


Chart 17. Market capitalisation of listed shares relative to GDP¹, by country, 30 Apr 2009

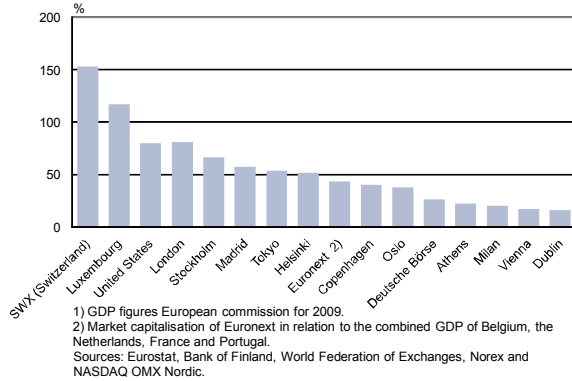


Chart 20. New issues by companies quoted on NASDAQ OMX Helsinki

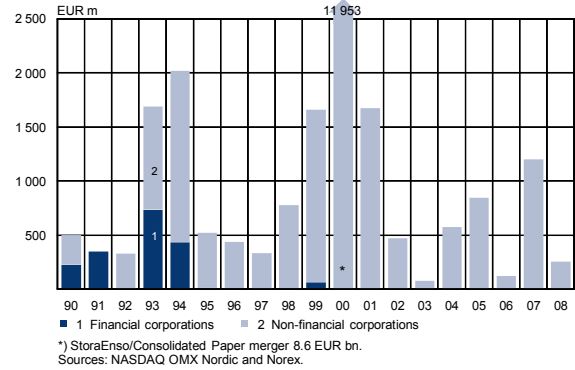


Chart 18. NASDAQ OMX market values

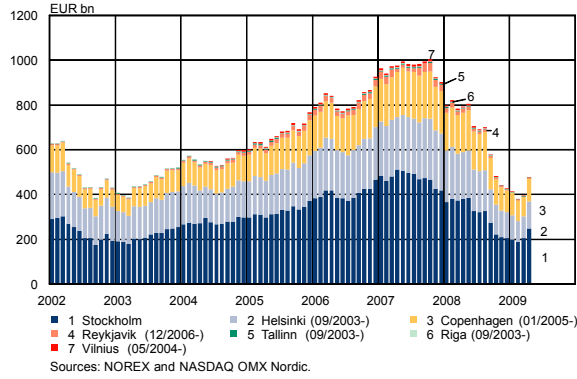


Chart 21. International 3-month interest rates

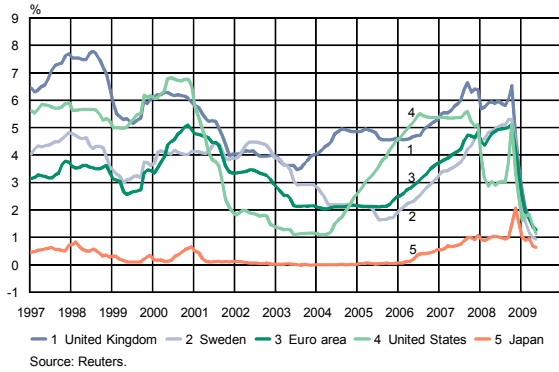


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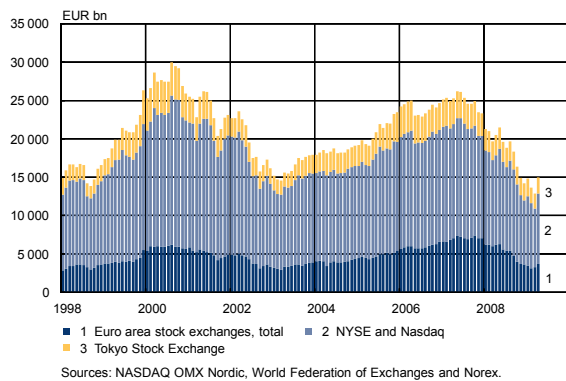


Chart 22. 10-year government bond yields

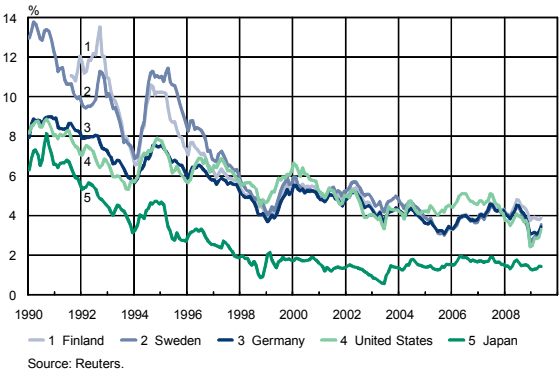


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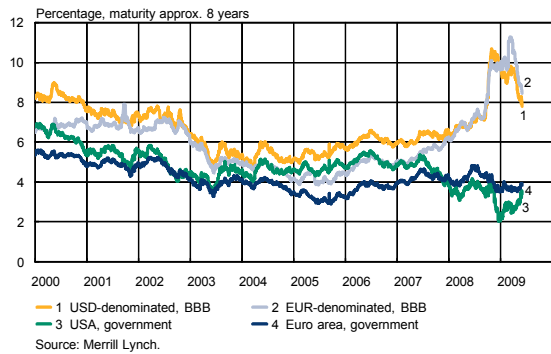


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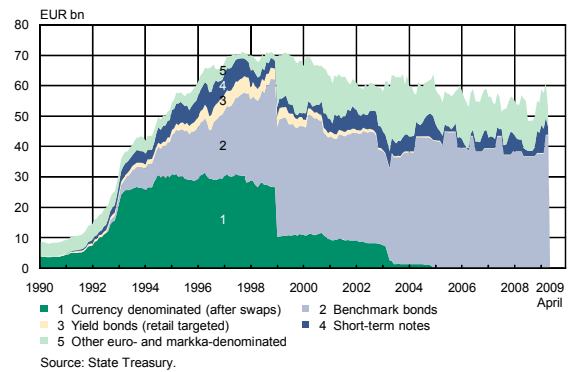


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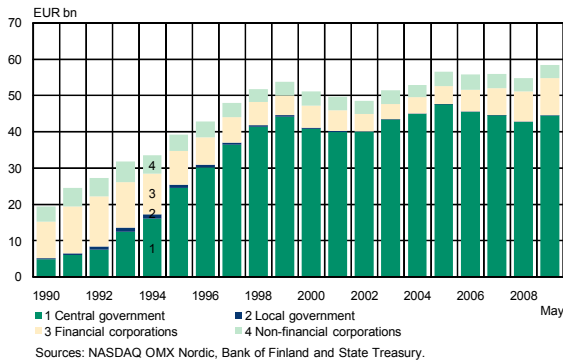


Chart 27. Finnish government benchmark bonds

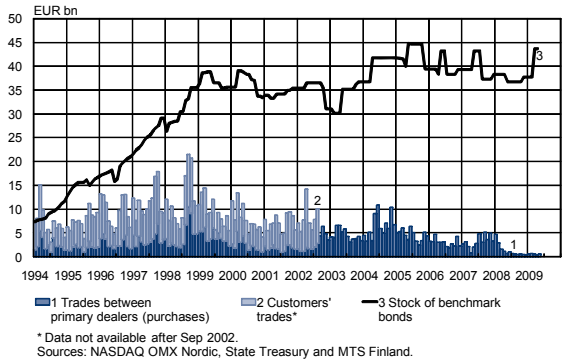


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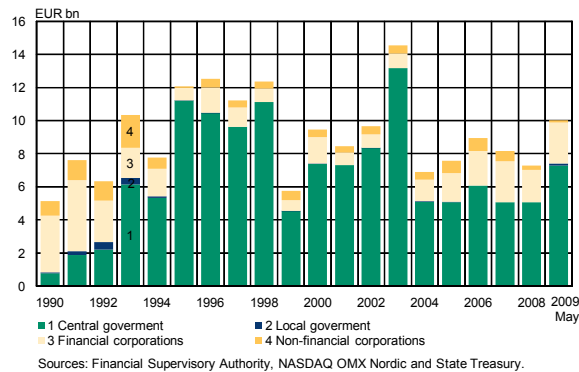


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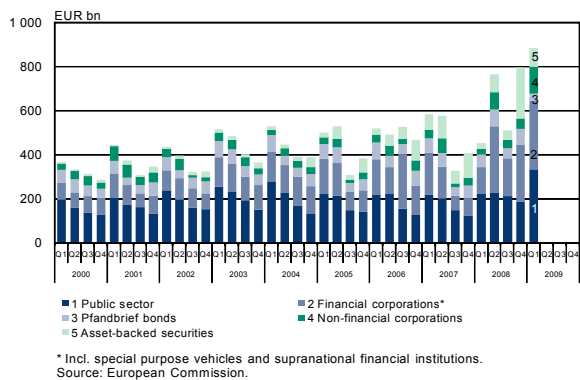


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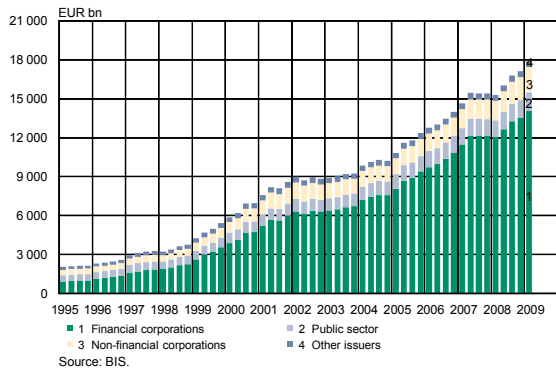


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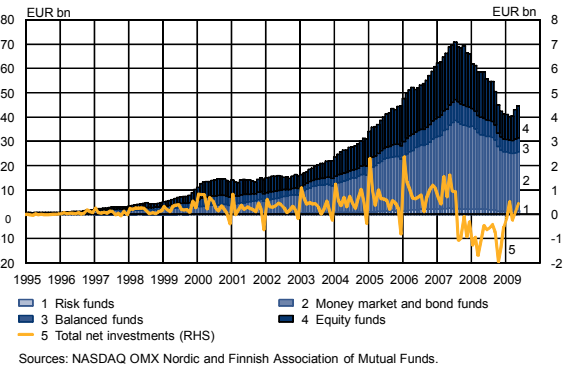


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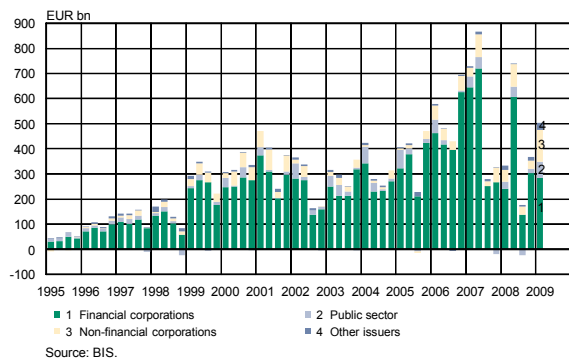
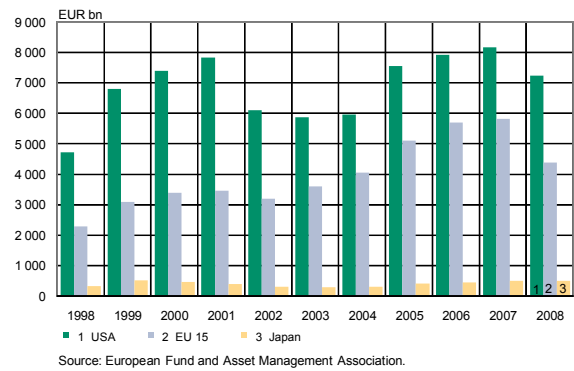


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3 Banks

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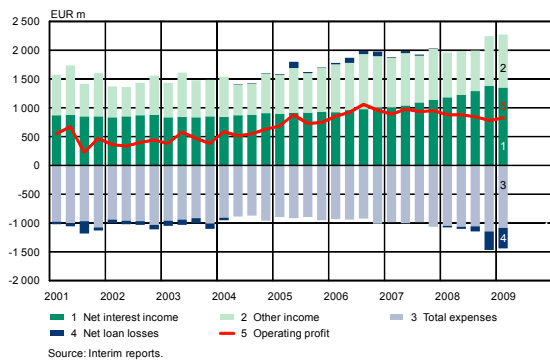


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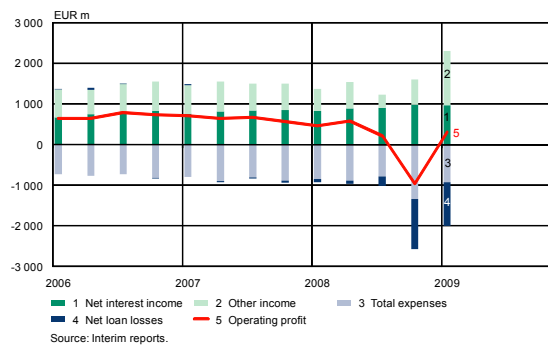


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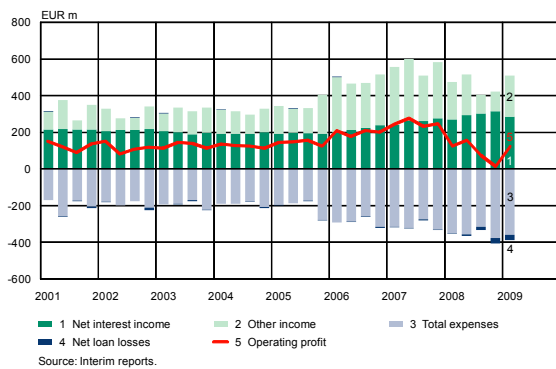


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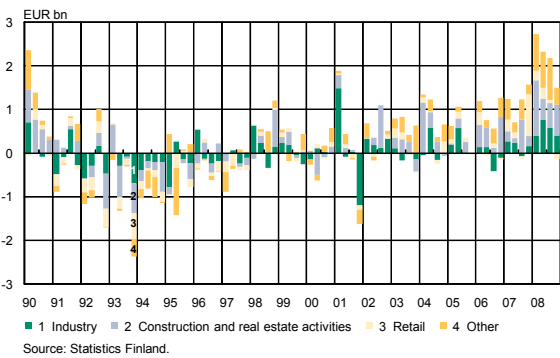


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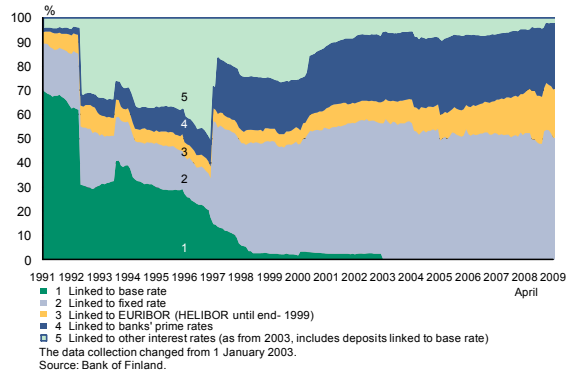


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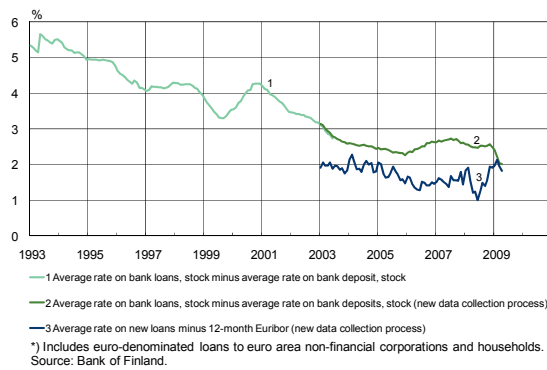


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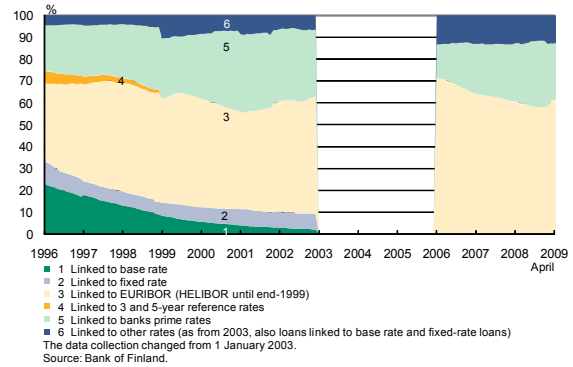
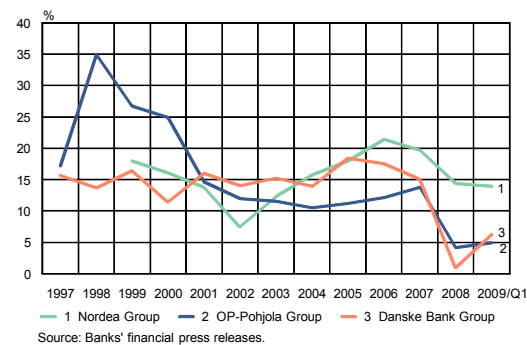


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4 Insurance corporations

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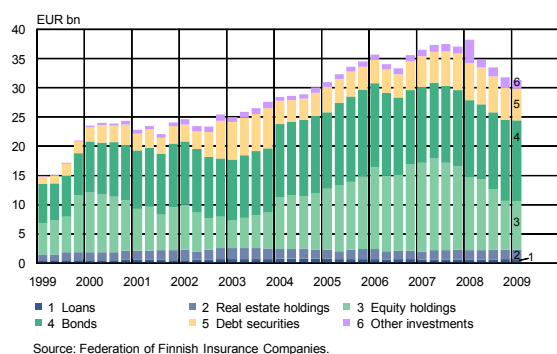


Chart 44. Non-life insurance corporations' investment portfolio

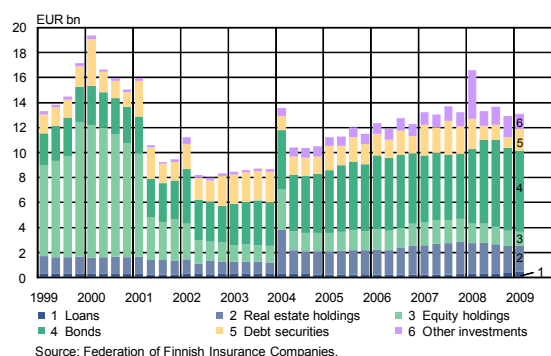
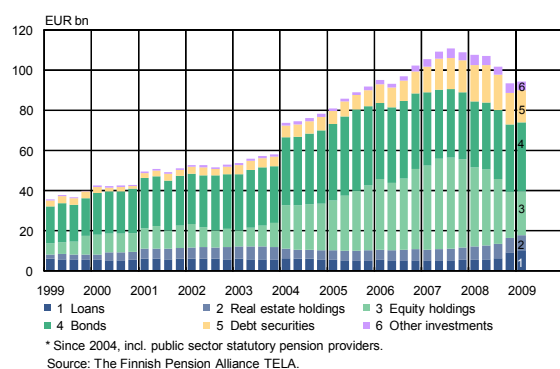


Chart 43. Pension providers' investments*



5 Infrastructure

Chart 45. Bonds and money market papers settled by Euroclear Finland; value and volume

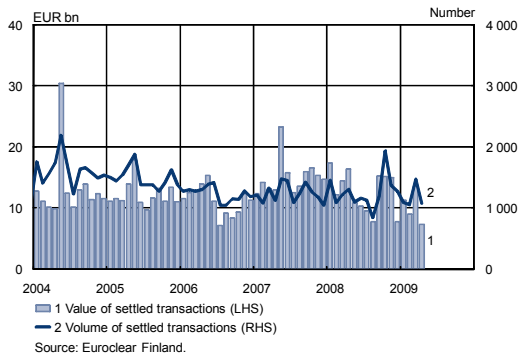


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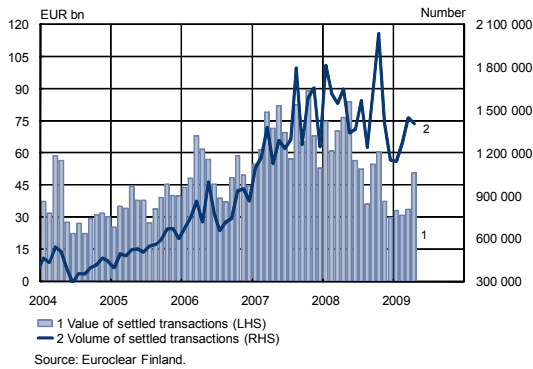


Chart 47. Daily average payments from TARGET; value and volume (Jan – Dec 2008)

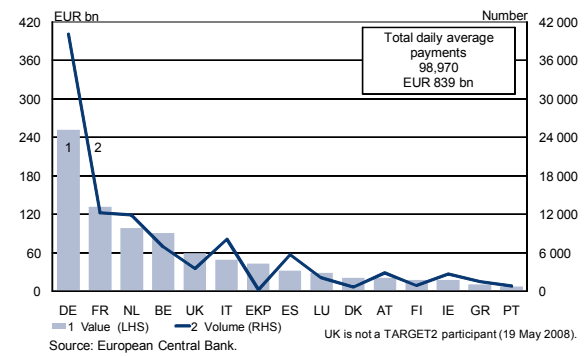


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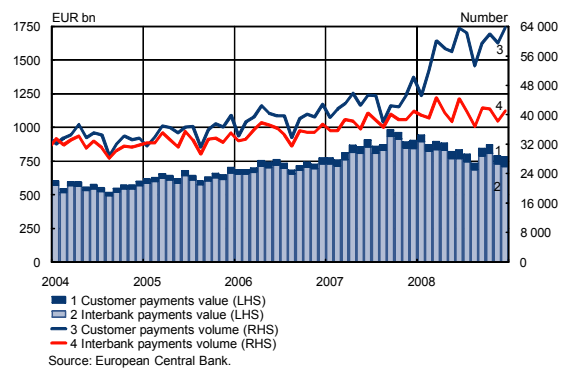
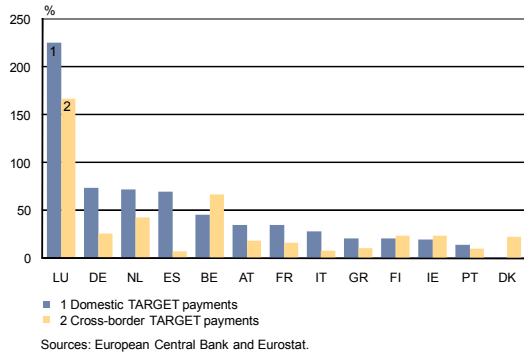
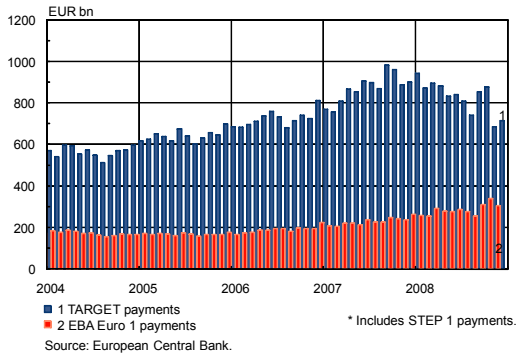


Chart 49. Intra-member state and inter-member state TARGET payments relative to GDP, 2008



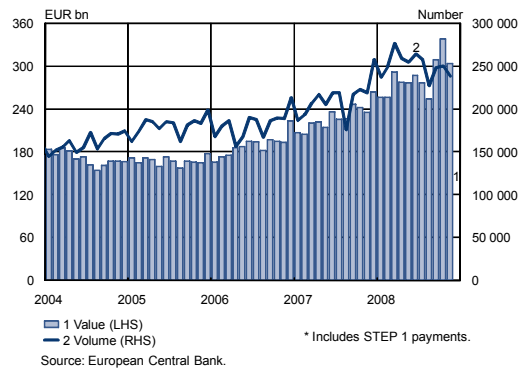
Sources: European Central Bank and Eurostat.

Chart 50. Monthly value of payments from EBA Euro 1* and TARGET, daily average



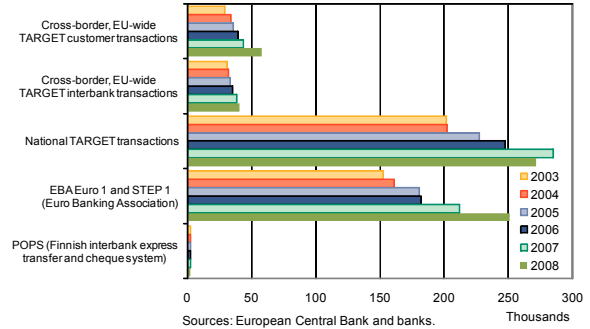
Source: European Central Bank.

Chart 51. Daily average payments from EBA Euro 1*; value and volume



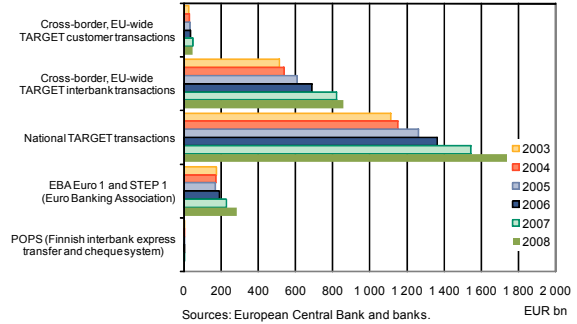
Source: European Central Bank.

Chart 52. Volume of transactions in EU area payment systems, daily average



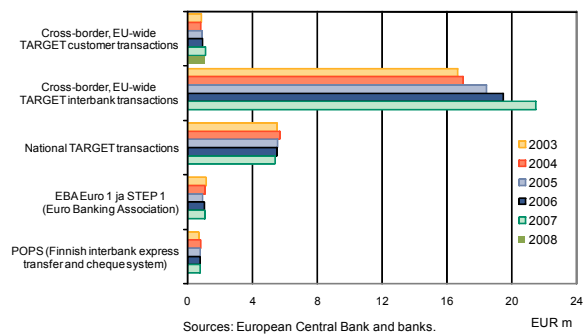
Sources: European Central Bank and banks.

Chart 53. Value of transactions in EU area payment systems, daily average



Sources: European Central Bank and banks.

Chart 54. Average value of transactions in EU area payment systems



Sources: European Central Bank and banks.

Chart 55. Volume of payments in STEP2, daily average

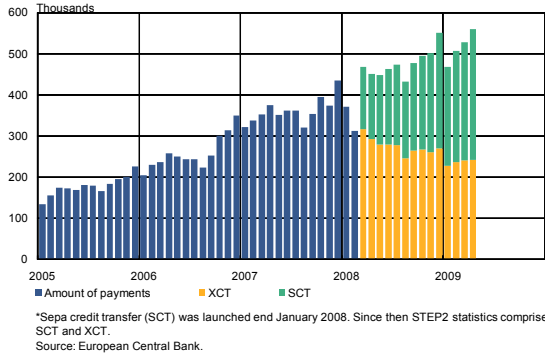


Chart 58. Monthly volume of transactions in TARGET2 -Bank of Finland Systems, daily average

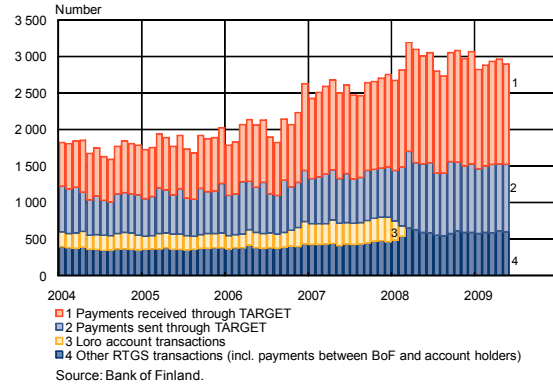


Chart 56. Volume of Finnish TARGET payments, daily average by country (Jun 2008 - May 2009)

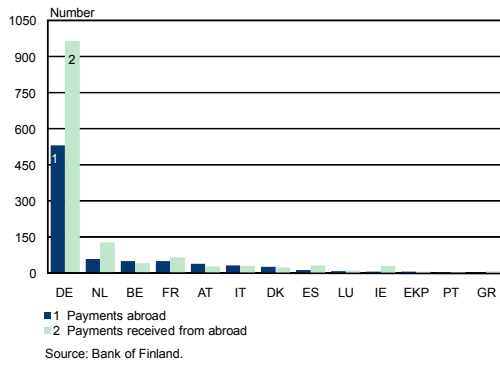


Chart 59. Monthly value of transactions in TARGET2 -Bank of Finland Systems, daily average

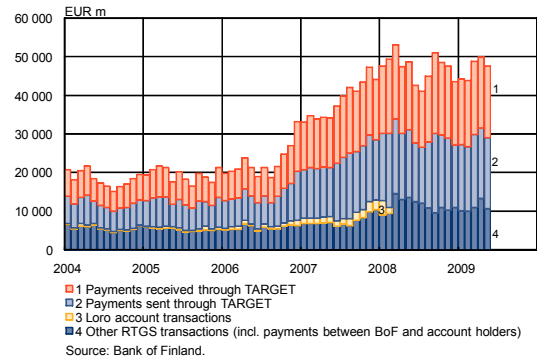


Chart 57. Value of Finnish TARGET payments, daily average by country (Jun 2008 - May 2009)

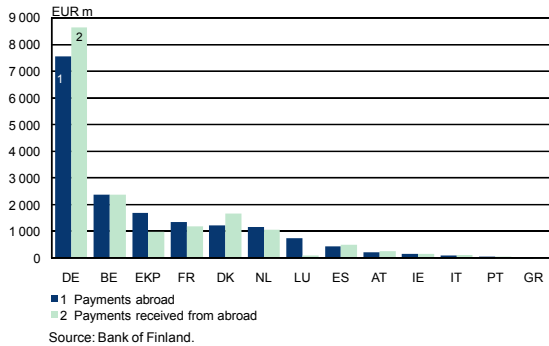


Chart 60. PMJ: Number of monthly total debit and credit transactions, daily average

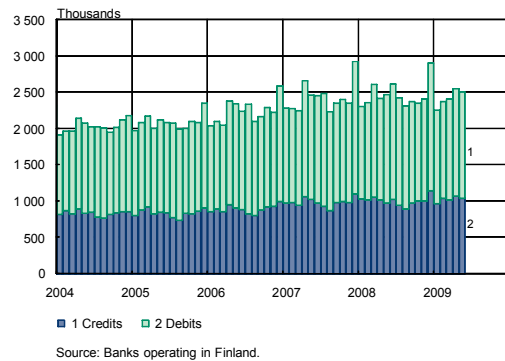


Chart 61. PMJ: Monthly total debit and credit value, daily average

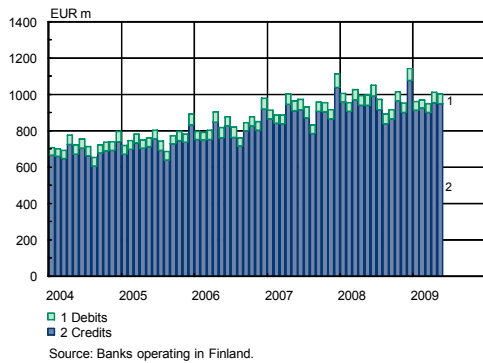


Chart 63. Monthly value of transactions in POPS system, daily average

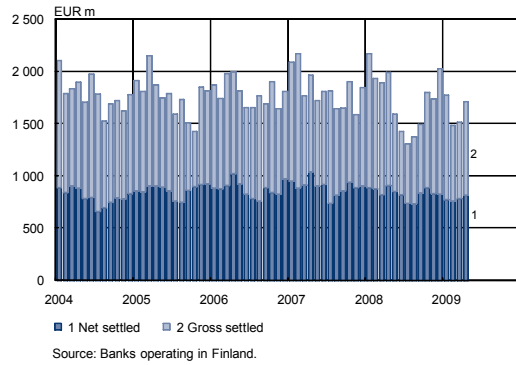
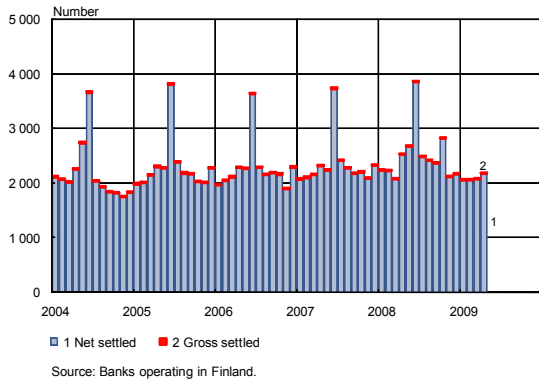


Chart 62. Number of transactions in POPS system, daily average



6 Efficiency indicators

Chart 64. Expenses/income of major financial groups operating in Finland

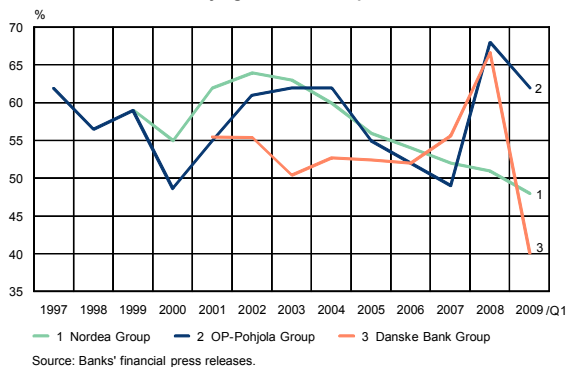


Chart 66. Number of cash withdrawals per ATM

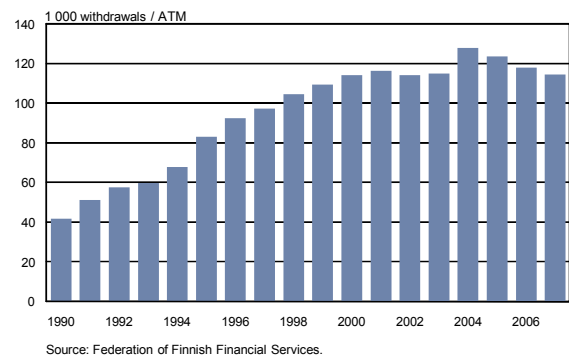


Chart 65. Number of banks' self-service ATMs per inhabitant

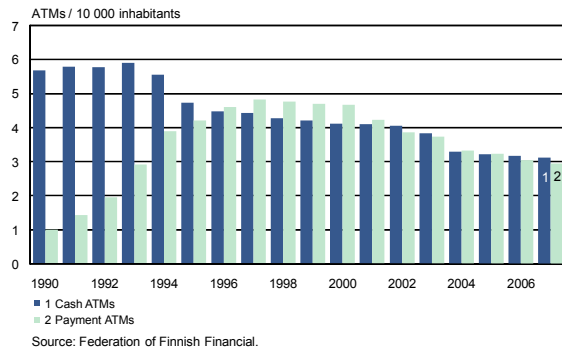


Chart 67. Number of bank branches in Finland per inhabitant

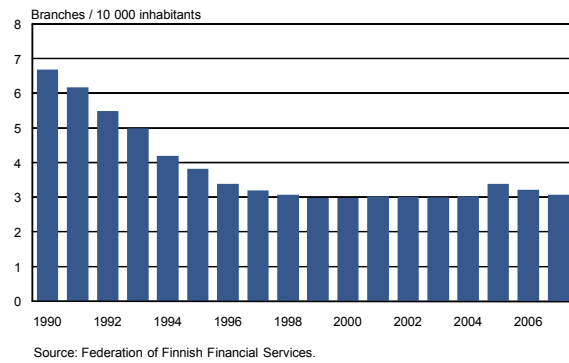


Chart 68. Finnish bank personnel per inhabitant

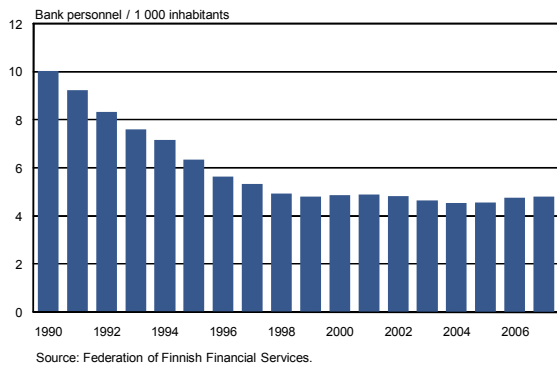
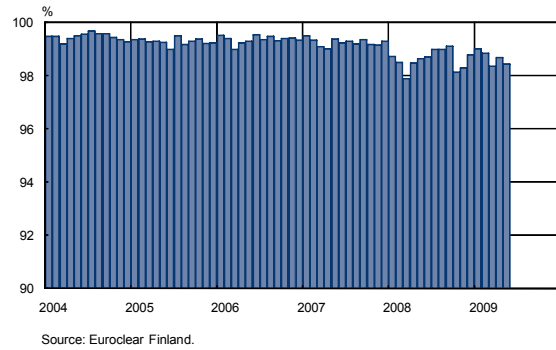


Chart 69. Trades settled T+3 according to rules of NASDAQ OMX Helsinki and Euroclear Finland



7 Stability indicators

Chart 70. Key figures for major financial groups operating in Finland (incl. Nordea), capital adequacy

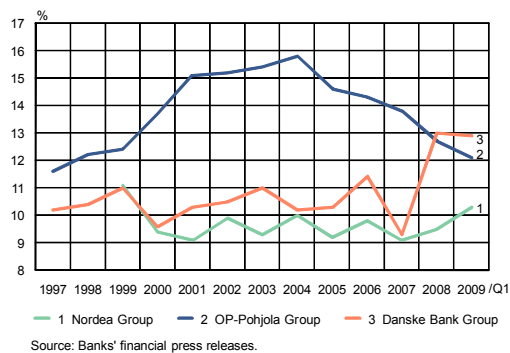


Chart 71. Banks' non-performing assets and loan losses

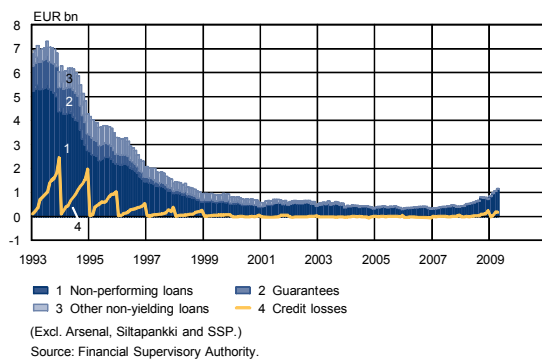


Table 1. Solvency of life, pension and non-life insurers

Solvency of life, pension and non-life insurers

	03/2009	12/2008	12/2007	12/2006	12/2005
Life insurers					
Equity, EURm	1 722	1 641	2 127	2 088	2 135
Solvency margin, EURm	2 432	2 232	4 096	4 727	4 572
Solvency capital, EURm	2 632	2 666	4 274	4 800	4 715
Solvency margin, % of minimum amount	223.4	249.1	358.8	423.2	422.2
Solvency capital, % of technical provisions	10.9	11.4	16.5	19.2	19.1
Employee pension insurers					
Equity, EURm	325	317	311	295	270
Solvency margin, EURm	9 040	9 123	17 663	17 107	14 650
Solvency margin, % of minimum amount	776	209.5	289.7	338.1	370.0
Solvency capital, % of technical provisions	15.5	14.5	29.9	31.3	29.1
Non-life insurers					
Equity, EURm	1 372	1 496	1 686	1 465	1 487
Solvency margin, EURm	1 698	1 908	2 244	2 064	2 181
Solvency capital, EURm	3 734	4 213	4 184	3 814	3 792
Solvency margin, % of minimum amount	276.9	314.9	374.8	353.9	388.7
Solvency capital, % of technical provisions	46.2	55.6	59.4	56.2	59.1
Solvency capital of premiums earned over 12 months, %	122.7	142.5	145.7	132.0	136.3

Source: Financial Supervisory Authority.

Chart 72. Volatility of stock indices*, euro area, USA and Japan

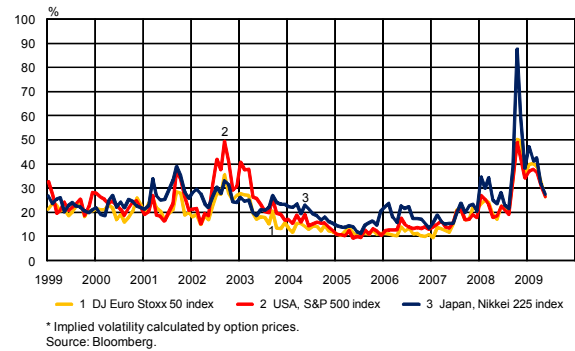


Chart 73. Interest rate differential between corporate and government loans; euro-denominated and US dollar-denominated

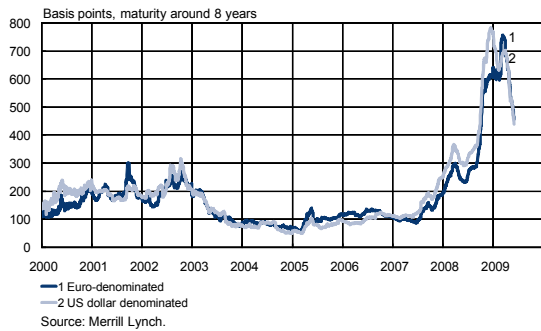


Chart 76. New payment defaults

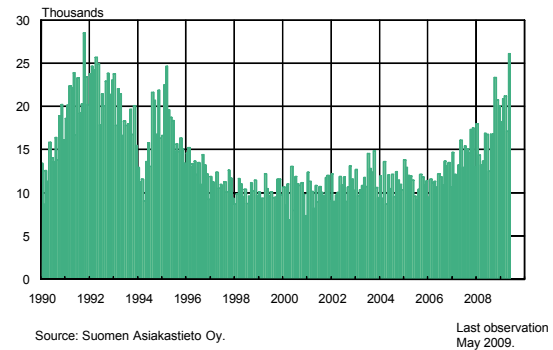


Chart 74. Housing prices in Finland (EUR/m²)

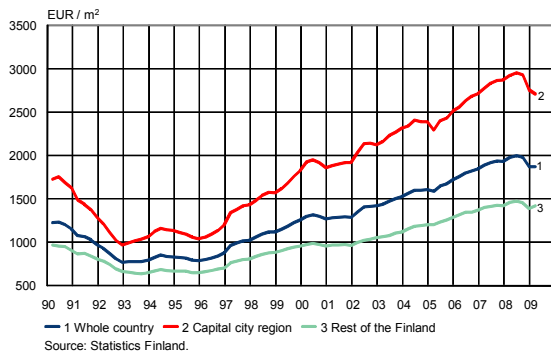


Chart 77. Number of corporate bankruptcies

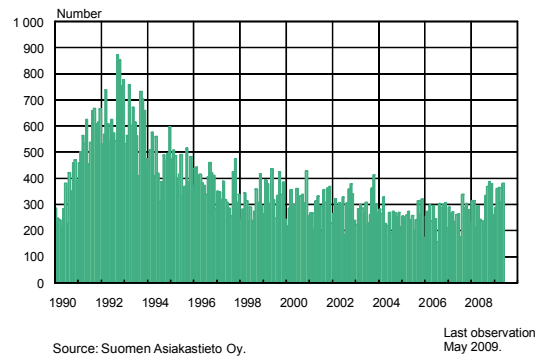


Chart 75. Housing prices in Finland (Index)

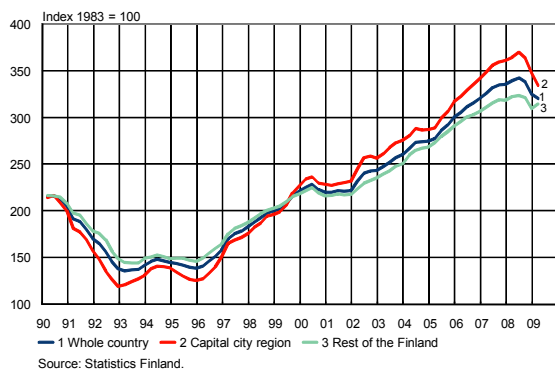
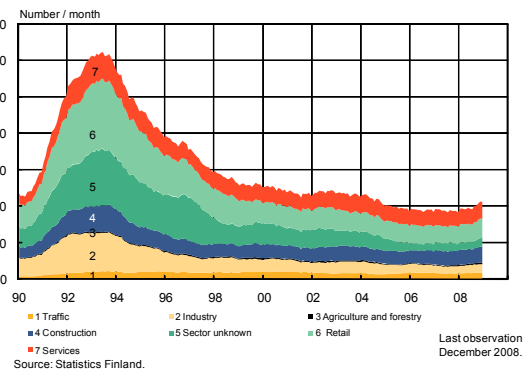


Chart 78. Bankruptcy applications by sector



8 Structural and integration development

Chart 79. Financial assets, % breakdown

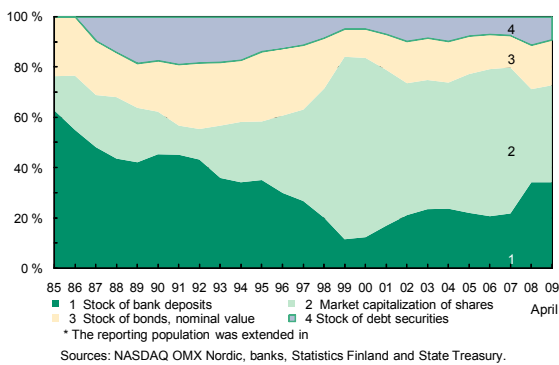


Chart 81. Market shares of fund management companies

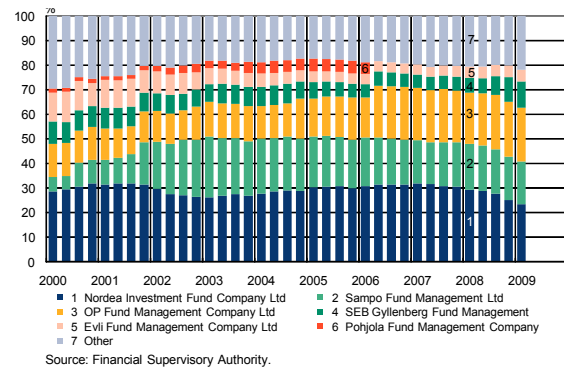


Chart 80. Life insurance corporations' market shares in premium income

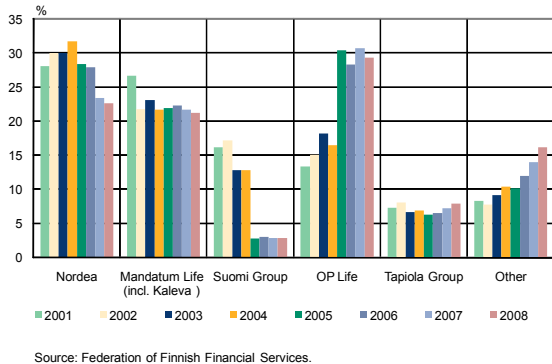


Chart 82. Development of banks' distribution channels

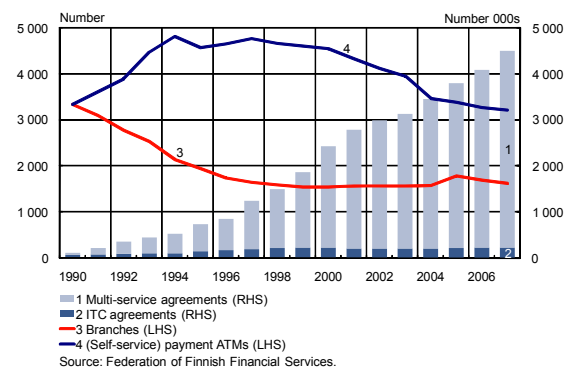


Chart 83. Total market capitalisation and non-residents' holdings

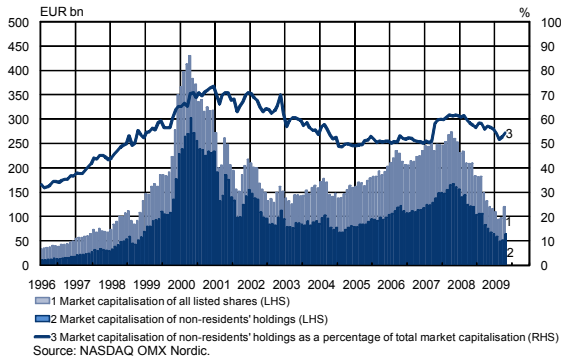


Chart 85. Finnish residents' investments in foreign securities, stocks

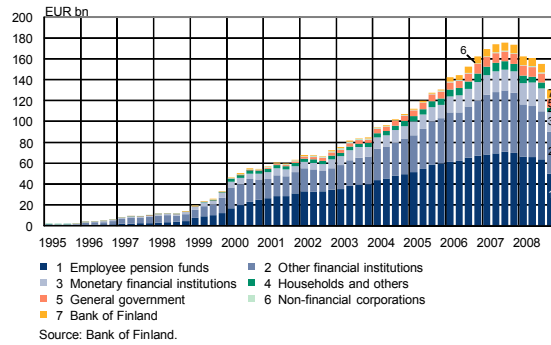


Chart 84. Finnish residents' investments in foreign securities by sector, flows

