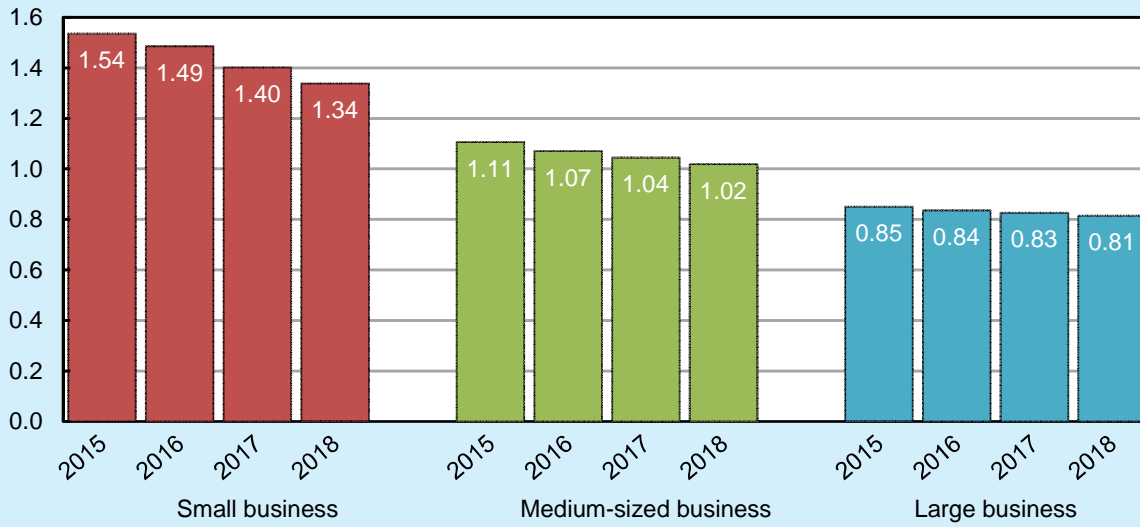


**Figure 2.4**

**Development of Credit Card Companies'<sup>a</sup> Merchant Fees by Size of Business<sup>b</sup>, March 2015–18**  
(percent)



<sup>a</sup> CAL, Leumi Card, Isracard, and Poalim Express.

<sup>b</sup> The fee is according to the size of the business - calculated based on all transactions cleared in Israel.

SOURCE: Based on reports to the Banking Supervision Department.

