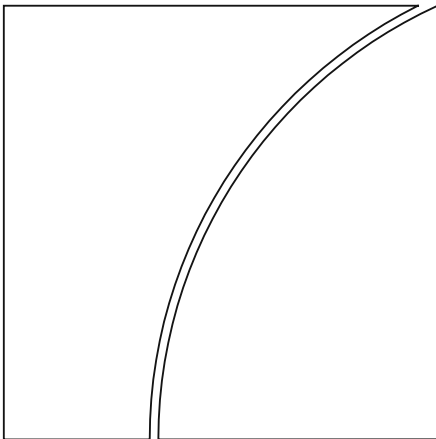




BANK FOR INTERNATIONAL SETTLEMENTS



Triennial Central Bank Survey

Global foreign exchange
market turnover in 2016

Monetary and Economic Department

Tables revised on 11 December 2016

BIS Triennial Central Bank Survey 2016
Monetary and Economic Department

Queries concerning this release may be directed to statistics@bis.org.

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2016 Triennial Central Bank Survey

Detailed tables

Global foreign exchange market turnover in April 2016

By instrument, currency, counterparty, execution method and country

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Conventions used in the tables

0 = Value close to zero.

... = Reported to be nil, not reported, not shown for reasons of confidentiality, not meaningful or not applicable.

Owing to rounding and incomplete reporting of various breakdowns, the component items do not always sum to the total for the category in question.

"Gross" refers to data for which no adjustment has been made for estimated double-counting; "net-gross" refers to data for which adjustments have been made for estimated local double-counting; and "net-net", or "net", refers to data adjusted for both local and cross-border double-counting.

OTC foreign exchange turnover by instrument, currency, counterparty, execution method and country in April 2016

Summary table

Daily averages, in millions of US dollars

	Total	Spot transactions	Outright forwards	Foreign exchange swaps	Currency swaps	FX options
Total, "net-net" basis¹	5,066,955	1,652,349	699,676	2,378,304	82,151	254,414
<i>by currency</i>						
USD	4,437,554	1,385,410	599,764	2,160,211	73,820	218,350
EUR	1,590,573	519,363	177,530	807,131	22,290	64,259
JPY	1,095,562	394,931	151,068	457,929	18,119	73,516
GBP	648,576	211,054	92,005	305,393	10,360	29,765
AUD	348,312	142,932	40,877	137,877	7,052	19,574
CAD	260,408	104,551	34,482	103,060	4,256	14,060
CHF	243,419	57,286	29,833	149,727	1,702	4,870
CNY	202,055	67,555	27,984	86,030	2,618	17,868
SEK	112,321	33,710	13,386	59,081	872	5,272
Other currencies	1,195,130	387,906	232,425	490,168	23,213	61,293
<i>by counterparty</i>						
with reporting dealers	2,120,759	605,344	189,029	1,205,038	37,835	83,513
local	673,340	203,673	58,915	373,928	14,287	22,537
cross-border	1,447,419	401,670	130,114	831,110	23,548	60,976
with other financial institutions	2,564,432	929,512	430,741	1,026,125	37,341	140,713
local	900,645	333,728	157,886	343,884	13,220	51,927
cross-border	1,663,788	595,784	272,855	682,242	24,121	88,786
non-reporting banks	1,113,499	353,645	135,681	563,848	18,002	42,323
institutional investors	797,726	290,477	171,089	277,933	6,287	51,940
hedge funds and PTFs	389,338	200,344	82,441	65,971	8,883	31,699
official sector	73,558	13,909	14,187	42,661	1,545	1,255
other	182,375	68,437	26,004	71,950	2,569	13,415
undistributed	7,935	2,699	1,340	3,762	54	80
with non-financial customers	381,703	117,494	79,906	147,141	6,976	30,187
local	224,174	82,041	55,303	66,397	3,287	17,145
cross-border	157,529	35,452	24,603	80,743	3,689	13,042
<i>Of which: prime brokered</i>	<i>887,151</i>	<i>564,007</i>	<i>118,891</i>	<i>143,180</i>	<i>3,205</i>	<i>57,868</i>
<i>Of which: retail-driven</i>	<i>282,529</i>	<i>60,429</i>	<i>21,609</i>	<i>177,778</i>	<i>3,321</i>	<i>19,393</i>
<i>by execution method</i>						
Voice direct	1,409,508	410,394	257,563	589,904	28,667	122,915
Voice indirect	755,398	142,103	60,717	472,605	17,812	62,161
Electronic direct	1,666,213	704,151	226,828	678,576	16,949	39,709
Electronic indirect	1,126,122	372,983	138,745	574,464	14,455	25,474
undistributed	109,717	22,718	15,822	62,754	4,268	4,154
Total, "net-gross" basis²	6,514,396	2,054,019	829,790	3,209,413	105,699	315,389
<i>by country</i>						
United Kingdom	2,406,301	784,254	265,898	1,161,152	52,699	142,248
United States	1,272,122	580,990	219,141	391,241	6,526	74,224
Singapore	517,197	121,642	104,675	248,002	6,101	36,777
Hong Kong SAR	436,557	91,580	44,187	275,894	12,123	12,772
Japan	399,028	109,917	62,669	205,742	5,808	14,892
France	180,600	22,766	15,211	136,511	1,636	4,475
Switzerland	156,431	25,335	8,441	116,404	13	6,239
Australia	121,271	26,769	9,621	80,684	3,213	983
Germany	116,381	22,944	5,631	85,247	1,438	1,121
Other countries	908,508	267,824	94,316	508,534	16,143	21,658

¹ Adjusted for local and cross-border inter-dealer double-counting. See annex for abbreviations. ² Adjusted for local inter-dealer double-counting. This corresponds to the total on a "net-net" basis plus local reporting dealers.

Table 1

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

	TOT	Specified currency against all other currencies ²					
		AUD	BRL	CAD	CHF	CNY	DKK
Spot	1,652,349	142,932	13,283	104,551	57,286	67,555	7,116
with reporting dealers	605,344	50,924	2,919	36,825	18,789	29,987	2,322
local	203,673	15,186	1,537	11,349	6,172	14,865	432
cross-border	401,670	35,739	1,382	25,475	12,617	15,122	1,890
with other financial institutions	929,512	85,087	7,067	62,528	35,389	27,547	3,532
local	333,728	26,825	3,287	21,527	12,196	15,090	1,766
cross-border	595,784	58,262	3,781	41,001	23,193	12,457	1,766
non-reporting banks	353,645	25,971	2,722	22,880	11,588	16,567	1,635
institutional investors	290,477	33,800	1,993	17,754	11,146	5,536	1,318
hedge funds and PTFs	200,344	18,837	1,025	16,833	9,415	4,094	352
official sector FI	13,909	660	645	419	548	503	84
others	68,437	5,583	658	4,353	2,561	823	136
undistributed	2,699	236	23	289	131	24	7
with non-financial customers	117,494	6,920	3,297	5,198	3,108	10,022	1,262
local	82,041	4,968	3,139	3,397	1,653	9,010	1,028
cross-border	35,452	1,952	157	1,801	1,455	1,012	234
<i>o/w prime brokered</i>	<i>564,007</i>	<i>61,351</i>	<i>414</i>	<i>39,344</i>	<i>20,554</i>	<i>11,510</i>	<i>436</i>
<i>o/w retail-driven</i>	<i>60,429</i>	<i>5,822</i>	<i>45</i>	<i>3,663</i>	<i>2,247</i>	<i>3,331</i>	<i>249</i>
Outright forwards	699,676	40,877	26,988	34,482	29,833	27,984	5,164
with reporting dealers	189,029	7,972	6,592	6,143	7,496	10,277	1,056
local	58,915	2,644	2,000	2,186	1,841	2,643	345
cross-border	130,114	5,328	4,592	3,957	5,655	7,634	711
with other financial institutions	430,741	27,785	16,470	24,060	19,693	14,561	2,992
local	157,886	10,839	6,238	11,840	6,519	3,273	1,579
cross-border	272,855	16,946	10,232	12,220	13,173	11,288	1,413
non-reporting banks	135,681	6,609	9,013	3,583	5,193	7,005	772
institutional investors	171,089	11,776	4,268	13,789	8,874	3,603	1,705
hedge funds and PTFs	82,441	6,846	2,298	5,023	4,057	3,328	353
official sector FI	14,187	645	164	689	368	93	59
others	26,004	1,826	704	953	1,193	495	102
undistributed	1,340	85	23	22	7	38	0
with non-financial customers	79,906	5,120	3,925	4,279	2,645	3,147	1,116
local	55,303	3,585	3,109	2,832	1,621	2,358	958
cross-border	24,603	1,535	817	1,446	1,023	789	158
Up to 7 days	269,968	15,970	7,234	14,160	16,356	8,229	2,105
Over 7 days and up to 1 year	412,204	24,125	18,914	19,765	13,297	18,328	2,729
Over 1 year	17,504	782	840	557	180	1,427	330
<i>o/w prime brokered</i>	<i>118,891</i>	<i>9,054</i>	<i>2,318</i>	<i>6,189</i>	<i>5,979</i>	<i>5,081</i>	<i>393</i>
<i>o/w retail-driven</i>	<i>21,609</i>	<i>906</i>	<i>1,249</i>	<i>593</i>	<i>785</i>	<i>428</i>	<i>141</i>
<i>o/w non-deliverable forwards</i>	<i>134,011</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 2.1

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

Specified currency against all other currencies ²							
EUR	GBP	HKD	HUF	INR	JPY	KRW	
519,363	211,054	22,377	4,271	19,321	394,931	28,633	Spot
189,163	71,089	9,673	1,714	6,515	150,067	15,926	with reporting dealers
58,584	22,082	2,637	548	4,378	44,265	11,867	local
130,578	49,006	7,035	1,166	2,137	105,801	4,059	cross-border
295,720	128,400	9,351	2,308	10,209	222,919	10,271	with other financial institutions
103,826	49,037	3,863	767	4,867	80,299	4,288	local
191,894	79,364	5,488	1,541	5,342	142,620	5,983	cross-border
110,892	50,324	5,662	990	5,675	70,151	6,293	non-reporting banks
90,685	38,654	2,427	552	1,863	82,594	1,319	institutional investors
64,330	28,261	746	566	321	49,835	707	hedge funds and PTFs
3,815	1,299	174	11	580	3,634	1,026	official sector FI
24,953	9,549	266	182	1,758	15,678	906	others
1,045	313	76	6	12	1,026	21	undistributed
34,480	11,565	3,353	249	2,597	21,946	2,436	with non-financial customers
20,022	6,439	2,473	158	2,282	16,397	2,199	local
14,458	5,126	880	92	315	5,549	237	cross-border
179,309	79,266	2,248	1,387	109	158,182	1,999	<i>o/w prime brokered</i>
19,181	8,400	1,856	432	401	15,475	267	<i>o/w retail-driven</i>
177,530	92,005	6,206	2,318	22,884	151,068	35,180	Outright forwards
38,891	16,640	1,845	606	8,962	40,234	18,525	with reporting dealers
13,077	6,088	438	273	2,043	14,581	3,907	local
25,815	10,552	1,407	333	6,920	25,653	14,619	cross-border
114,661	65,352	3,560	1,456	9,521	96,356	15,181	with other financial institutions
40,415	22,981	1,388	712	2,075	45,877	4,307	local
74,246	42,370	2,172	744	7,446	50,479	10,874	cross-border
25,681	21,252	1,461	286	4,513	27,615	7,533	non-reporting banks
57,660	25,182	1,140	520	2,579	41,406	4,137	institutional investors
19,137	11,324	762	583	932	14,450	2,003	hedge funds and PTFs
4,265	4,243	31	14	419	6,061	669	official sector FI
7,090	3,241	94	45	1,005	6,302	782	others
828	109	71	7	73	522	57	undistributed
23,978	10,013	801	256	4,401	14,479	1,473	with non-financial customers
13,854	6,609	532	175	3,886	11,692	1,095	local
10,125	3,404	269	81	514	2,787	378	cross-border
79,931	43,834	2,645	511	4,330	67,580	5,708	Up to 7 days
90,926	46,154	2,716	1,582	18,162	82,106	28,484	Over 7 days and up to 1 year
6,673	2,017	845	226	392	1,381	988	Over 1 year
26,335	14,193	664	1,192	755	22,985	2,039	<i>o/w prime brokered</i>
8,632	1,322	237	139	483	4,185	916	<i>o/w retail-driven</i>
1,307	...	...	...	...	1,420	...	<i>o/w non-deliverable forwards</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 2.2

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

	Specified currency against all other currencies ²						
	MXN	NOK	NZD	PLN	RUB	SEK	SGD
Spot	43,297	29,022	39,974	11,855	23,883	33,710	27,633
with reporting dealers	13,327	8,469	14,230	4,623	7,416	10,131	11,915
local	4,799	2,509	4,693	1,577	5,163	3,233	2,585
cross-border	8,528	5,960	9,537	3,047	2,253	6,898	9,330
with other financial institutions	25,666	18,428	23,798	6,062	10,997	20,411	13,852
local	7,407	5,741	7,156	2,126	5,955	7,262	4,253
cross-border	18,259	12,687	16,642	3,936	5,042	13,149	9,600
non-reporting banks	10,537	6,940	7,635	2,053	6,404	6,721	5,904
institutional investors	7,471	4,506	9,041	1,683	2,711	6,480	5,196
hedge funds and PTFs	6,247	5,102	5,535	1,577	1,314	5,609	2,069
official sector FI	125	138	205	35	41	116	66
others	1,205	1,730	1,344	704	523	1,442	578
undistributed	81	12	37	10	4	43	39
with non-financial customers	4,304	2,126	1,946	1,170	5,470	3,168	1,866
local	3,619	1,267	1,350	878	4,077	1,522	1,370
cross-border	685	859	596	291	1,393	1,646	496
<i>o/w prime brokered</i>	<i>15,630</i>	<i>12,389</i>	<i>18,075</i>	<i>4,121</i>	<i>4,820</i>	<i>14,805</i>	<i>6,796</i>
<i>o/w retail-driven</i>	<i>1,258</i>	<i>1,020</i>	<i>1,237</i>	<i>477</i>	<i>550</i>	<i>995</i>	<i>1,058</i>
Outright forwards	11,974	8,320	11,273	4,102	5,638	13,386	7,955
with reporting dealers	2,282	1,597	2,039	804	1,454	2,658	2,062
local	868	497	773	364	733	800	456
cross-border	1,414	1,100	1,267	440	720	1,858	1,606
with other financial institutions	8,431	5,346	7,314	2,709	2,788	8,744	4,818
local	3,139	2,340	2,443	1,279	853	4,195	1,761
cross-border	5,292	3,006	4,870	1,430	1,934	4,548	3,057
non-reporting banks	3,142	1,346	2,233	359	698	1,627	1,027
institutional investors	3,004	1,653	2,260	1,426	875	3,935	2,029
hedge funds and PTFs	2,017	2,081	2,242	683	681	2,501	1,556
official sector FI	81	91	92	52	18	197	106
others	181	173	480	188	513	481	85
undistributed	6	1	5	1	3	3	15
with non-financial customers	1,261	1,377	1,920	589	1,397	1,985	1,075
local	782	994	1,374	358	625	1,490	759
cross-border	479	383	546	230	772	494	316
Up to 7 days	3,582	3,292	4,964	998	1,734	5,051	2,801
Over 7 days and up to 1 year	7,964	4,891	6,124	3,067	3,874	8,200	5,013
Over 1 year	429	137	184	37	30	135	141
<i>o/w prime brokered</i>	<i>3,414</i>	<i>2,449</i>	<i>3,426</i>	<i>1,315</i>	<i>1,101</i>	<i>3,383</i>	<i>1,556</i>
<i>o/w retail-driven</i>	<i>341</i>	<i>255</i>	<i>202</i>	<i>66</i>	<i>361</i>	<i>214</i>	<i>398</i>
<i>o/w non-deliverable forwards</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 2.3

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

Specified currency against all other currencies ²						
TRY	TWD	USD	ZAR	OTH ³	RES ⁴	
19,641	9,401	1,385,410	15,829	39,149	33,222	Spot
6,753	2,872	510,337	5,944	15,055	13,704	with reporting dealers
2,118	1,100	172,205	2,163	8,442	2,860	local
4,636	1,772	338,131	3,781	6,614	10,845	cross-border
11,559	4,323	782,111	8,563	16,156	16,771	with other financial institutions
3,793	1,162	279,198	3,094	6,875	5,797	local
7,765	3,161	502,914	5,469	9,281	10,975	cross-border
4,731	2,871	301,546	3,392	8,129	9,078	non-reporting banks
3,318	817	242,896	2,365	3,142	1,685	institutional investors
2,695	188	168,008	2,150	1,178	3,695	hedge funds and PTFs
56	342	11,019	34	2,156	85	official sector FI
730	99	57,295	585	1,385	1,847	others
28	6	1,347	36	165	383	undistributed
1,330	2,206	92,962	1,322	7,938	2,747	with non-financial customers
1,068	2,034	65,049	952	6,447	1,285	local
262	172	27,913	370	1,491	1,461	cross-border
9,223	215	467,725	7,043	3,260	7,802	<i>o/w prime brokered</i>
878	594	44,727	1,065	3,069	2,563	<i>o/w retail-driven</i>
5,501	13,050	599,764	4,496	42,572	18,805	Outright forwards
1,478	6,047	168,770	1,273	17,140	5,217	with reporting dealers
464	1,066	52,400	533	4,566	2,247	local
1,014	4,981	116,370	740	12,575	2,971	cross-border
3,126	6,268	366,697	2,241	20,661	10,693	with other financial institutions
1,321	1,178	126,257	1,035	6,825	5,101	local
1,806	5,090	240,440	1,206	13,836	5,593	cross-border
868	3,406	124,120	464	9,192	2,362	non-reporting banks
1,013	1,944	139,157	827	6,707	708	institutional investors
993	522	71,685	737	3,054	5,034	hedge funds and PTFs
8	137	9,334	29	404	105	official sector FI
243	217	21,715	182	1,287	2,428	others
3	41	686	1	17	56	undistributed
897	735	64,297	983	4,770	2,894	with non-financial customers
681	350	45,497	716	3,386	1,289	local
216	385	18,800	268	1,385	1,605	cross-border
2,129	2,215	232,602	1,896	9,562	516	Up to 7 days
3,213	10,731	352,230	2,483	31,895	17,436	Over 7 days and up to 1 year
159	104	14,932	117	1,114	853	Over 1 year
2,149	637	102,091	1,309	5,474	12,302	<i>o/w prime brokered</i>
162	403	16,782	725	1,693	1,597	<i>o/w retail-driven</i>
...	...	130,224	...	...	...	<i>o/w non-deliverable forwards</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover. ³ Includes all participating countries' currencies other than the ones listed. ⁴ Difference between total and listed components.

Table 2.4

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

	TOT	Specified currency against all other currencies ²					
		AUD	BRL	CAD	CHF	CNY	DKK
Foreign exchange swaps	2,378,304	137,877	534	103,060	149,727	86,030	29,910
with reporting dealers	1,205,038	76,447	67	47,771	67,178	49,326	11,480
local	373,928	20,818	8	11,610	16,556	24,501	2,696
cross-border	831,110	55,629	59	36,161	50,622	24,826	8,784
with other financial institutions	1,026,125	54,480	327	46,708	72,861	34,815	14,903
local	343,884	16,327	65	17,665	21,184	19,884	3,632
cross-border	682,242	38,153	262	29,043	51,677	14,931	11,271
non-reporting banks	563,848	27,808	147	26,889	41,260	28,819	9,930
institutional investors	277,933	15,630	37	12,260	19,866	3,698	3,364
hedge funds and PTFs	65,971	4,648	22	3,597	4,784	1,539	576
official sector FI	42,661	2,234	23	1,213	1,846	362	398
others	71,950	4,030	97	2,523	4,790	394	635
undistributed	3,762	131	...	225	315	3	0
with non-financial customers	147,141	6,950	140	8,581	9,688	1,889	3,527
local	66,397	3,581	34	5,449	5,259	1,196	1,898
cross-border	80,743	3,369	106	3,132	4,429	693	1,629
Up to 7 days	1,635,020	104,266	15	70,156	104,567	52,909	21,124
Over 7 days and up to 1 year	713,085	31,951	487	31,468	44,531	29,192	8,456
Over 1 year	30,198	1,660	32	1,437	628	3,928	330
<i>o/w prime brokered</i>	<i>143,180</i>	<i>8,721</i>	<i>7</i>	<i>6,295</i>	<i>8,270</i>	<i>5,018</i>	<i>2,038</i>
<i>o/w retail-driven</i>	<i>177,778</i>	<i>5,488</i>	<i>10</i>	<i>8,151</i>	<i>17,046</i>	<i>960</i>	<i>1,447</i>
Currency swaps	82,151	7,052	1,696	4,256	1,702	2,618	110
with reporting dealers	37,835	3,418	109	1,395	542	1,336	29
local	14,287	960	103	681	216	393	16
cross-border	23,548	2,458	6	714	327	942	13
with other financial institutions	37,341	3,446	1,231	2,236	1,061	1,178	52
local	13,220	629	1,198	527	384	334	27
cross-border	24,121	2,817	33	1,709	677	843	25
non-reporting banks	18,002	2,383	62	1,023	551	709	32
institutional investors	6,287	423	147	411	50	216	1
hedge funds and PTFs	8,883	469	984	578	296	174	...
official sector FI	1,545	62	10	106	37	75	12
others	2,569	106	28	118	119	4	0
undistributed	54	2	...	...	8	...	7
with non-financial customers	6,976	188	356	624	100	105	28
local	3,287	138	350	531	13	64	23
cross-border	3,689	50	6	94	87	41	5
<i>o/w prime brokered</i>	<i>3,205</i>	<i>25</i>	<i>5</i>	<i>77</i>	<i>99</i>	<i>90</i>	<i>2</i>
<i>o/w retail-driven</i>	<i>3,321</i>	<i>14</i>	<i>12</i>	<i>...</i>	<i>...</i>	<i>5</i>	<i>8</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 2.5

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

Specified currency against all other currencies ²							
EUR	GBP	HKD	HUF	INR	JPY	KRW	
807,131	305,393	56,895	7,994	12,896	457,929	14,264	Foreign exchange swaps
370,597	140,427	35,149	4,427	7,026	249,380	9,556	with reporting dealers
100,606	50,045	10,193	1,908	6,889	58,814	9,108	local
269,991	90,383	24,957	2,518	137	190,566	448	cross-border
368,360	137,777	19,347	2,953	5,828	190,947	3,993	with other financial institutions
105,494	54,192	8,666	699	5,656	65,620	3,839	local
262,866	83,585	10,681	2,254	173	125,328	154	cross-border
183,993	77,163	15,118	1,684	4,160	93,583	1,353	non-reporting banks
117,301	35,731	2,796	738	161	55,950	978	institutional investors
21,511	9,242	590	278	4	12,064	161	hedge funds and PTFs
19,293	4,911	315	29	71	7,902	873	official sector FI
24,407	9,525	468	224	1,432	20,697	629	others
1,854	1,206	59	0	...	752	...	undistributed
68,174	27,188	2,399	615	42	17,601	714	with non-financial customers
25,691	13,367	933	199	37	9,464	654	local
42,484	13,821	1,466	415	5	8,137	60	cross-border
532,021	208,757	42,755	5,866	7,679	287,643	6,829	<i>Up to 7 days</i>
265,110	91,670	13,406	2,041	5,124	164,933	6,931	<i>Over 7 days and up to 1 year</i>
10,000	4,965	734	87	93	5,353	504	<i>Over 1 year</i>
44,555	17,073	2,470	946	5	21,423	283	<i>o/w prime brokered</i>
76,434	16,800	1,430	909	2	45,115	141	<i>o/w retail-driven</i>
22,290	10,360	1,141	105	305	18,119	1,045	Currency swaps
11,902	3,376	551	85	201	9,420	514	with reporting dealers
3,576	1,540	158	68	113	2,886	390	local
8,327	1,836	393	17	89	6,534	124	cross-border
8,546	6,256	537	20	93	8,252	459	with other financial institutions
3,109	2,650	65	17	16	3,055	236	local
5,438	3,606	472	3	77	5,197	223	cross-border
3,710	3,023	455	2	69	4,434	125	non-reporting banks
1,157	968	59	0	13	908	313	institutional investors
1,545	1,514	17	1	0	2,480	...	hedge funds and PTFs
886	178	...	...	8	193	4	official sector FI
1,203	574	6	16	1	235	17	others
44	...	...	...	...	2	...	undistributed
1,841	728	53	...	11	446	72	with non-financial customers
1,080	616	49	...	11	372	36	local
761	113	4	...	0	73	36	cross-border
2,021	208	37	1	...	60	39	<i>o/w prime brokered</i>
147	49	5	...	...	30	13	<i>o/w retail-driven</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 2.6

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

	Specified currency against all other currencies ²						
	MXN	NOK	NZD	PLN	RUB	SEK	SGD
Foreign exchange swaps	35,730	43,849	43,039	18,042	27,063	59,081	51,225
with reporting dealers	15,397	17,384	22,595	9,619	12,312	24,305	26,281
local	3,937	3,598	5,080	2,673	8,948	4,391	10,572
cross-border	11,460	13,786	17,515	6,946	3,364	19,914	15,710
with other financial institutions	19,049	18,337	18,374	6,910	12,881	25,259	22,410
local	5,056	5,989	5,138	2,144	8,319	6,271	11,744
cross-border	13,993	12,348	13,236	4,765	4,563	18,988	10,666
non-reporting banks	11,766	12,089	9,654	3,847	9,981	12,864	10,903
institutional investors	3,934	4,033	4,883	1,890	2,444	7,556	7,402
hedge funds and PTFs	2,031	1,030	1,348	333	126	1,611	1,689
official sector FI	286	432	1,015	195	96	328	1,577
others	1,020	735	1,447	609	234	2,886	833
undistributed	12	18	26	36	0	13	6
with non-financial customers	1,283	8,128	2,070	1,513	1,870	9,518	2,534
local	683	1,730	1,320	725	454	4,555	1,695
cross-border	601	6,398	750	789	1,417	4,963	839
Up to 7 days	25,880	30,805	34,327	11,574	24,214	40,372	33,888
Over 7 days and up to 1 year	9,457	12,806	8,185	6,312	2,735	18,380	16,858
Over 1 year	393	238	527	157	114	330	478
<i>o/w prime brokered</i>	<i>3,498</i>	<i>3,163</i>	<i>4,196</i>	<i>1,576</i>	<i>459</i>	<i>5,548</i>	<i>3,121</i>
<i>o/w retail-driven</i>	<i>1,645</i>	<i>1,666</i>	<i>1,938</i>	<i>582</i>	<i>521</i>	<i>2,720</i>	<i>1,224</i>
Currency swaps	206	588	1,263	375	546	872	1,748
with reporting dealers	121	119	556	313	299	318	810
local	55	23	142	259	182	148	264
cross-border	66	96	414	54	117	170	546
with other financial institutions	51	437	616	49	240	489	926
local	16	42	18	1	20	90	24
cross-border	35	395	598	47	219	398	903
non-reporting banks	26	331	499	30	8	142	831
institutional investors	5	6	45	8	198	53	83
hedge funds and PTFs	8	34	27	...	26	259	8
official sector FI	4	10	42	9	...	17	...
others	8	55	3	2	8	16	4
undistributed	...	1	...	...	...	2	...
with non-financial customers	34	32	90	13	7	65	12
local	31	16	18	0	6	47	12
cross-border	3	16	72	13	1	18	...
<i>o/w prime brokered</i>	<i>1</i>	<i>71</i>	<i>2</i>	<i>17</i>	<i>0</i>	<i>28</i>	<i>...</i>
<i>o/w retail-driven</i>	<i>1</i>	<i>70</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>36</i>	<i>53</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 2.7

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

Specified currency against all other currencies ²						
TRY	TWD	USD	ZAR	OTH ³	RES ⁴	
39,645	8,031	2,160,211	23,542	42,365	35,144	Foreign exchange swaps
25,574	1,925	1,136,343	13,758	20,629	15,120	with reporting dealers
12,298	1,787	361,521	5,745	10,909	2,646	local
13,276	138	774,822	8,014	9,720	12,474	cross-border
12,606	5,448	917,365	8,520	17,159	14,631	with other financial institutions
4,527	5,347	296,475	3,409	6,481	3,943	local
8,080	101	620,890	5,111	10,678	10,688	cross-border
7,084	1,064	515,265	4,826	10,919	5,526	non-reporting banks
2,764	1,863	242,521	1,225	2,578	4,263	institutional investors
662	78	59,129	653	2,028	2,209	hedge funds and PTFs
117	2,243	37,536	330	872	824	official sector FI
1,977	200	60,029	1,483	736	1,858	others
2	...	2,885	3	26	48	undistributed
1,465	657	106,503	1,263	4,576	5,392	with non-financial customers
893	656	46,782	754	2,408	2,378	local
571	1	59,721	510	2,168	3,015	cross-border
31,336	761	1,516,848	18,322	27,429	29,696	<i>Up to 7 days</i>
8,138	7,189	617,785	4,382	13,924	4,719	<i>Over 7 days and up to 1 year</i>
171	81	25,578	838	1,012	728	<i>Over 1 year</i>
4,795	93	125,777	4,095	2,687	10,245	<i>o/w prime brokered</i>
2,191	7	150,365	2,059	3,091	13,615	<i>o/w retail-driven</i>
4,162	179	73,820	3,541	1,000	5,205	Currency swaps
2,865	61	35,603	388	596	741	with reporting dealers
2,029	52	13,488	287	440	104	local
836	9	22,115	102	156	637	cross-border
1,262	63	34,640	572	313	1,658	with other financial institutions
655	46	12,465	66	168	582	local
607	17	22,176	506	145	1,076	cross-border
293	55	16,827	8	129	246	non-reporting banks
674	8	5,714	222	44	846	institutional investors
217	...	8,586	270	6	271	hedge funds and PTFs
11	...	1,087	3	108	229	official sector FI
67	...	2,384	68	27	66	others
...	...	42	...	...	0	undistributed
35	55	3,577	2,581	91	2,806	with non-financial customers
23	55	2,301	330	60	389	local
12	...	1,275	2,251	31	2,416	cross-border
305	...	1,889	415	19	999	<i>o/w prime brokered</i>
17	...	331	2,906	48	2,899	<i>o/w retail-driven</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover. ³ Includes all participating countries' currencies other than the ones listed. ⁴ Difference between total and listed components.

Table 2.8

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

	TOT	Specified currency against all other currencies ²					
		AUD	BRL	CAD	CHF	CNY	DKK
Options sold	167,934	13,233	5,560	9,542	3,156	12,138	35
with reporting dealers	84,232	6,600	3,007	5,255	1,708	6,515	22
local	22,381	1,601	507	1,018	430	1,701	4
cross-border	61,851	4,999	2,500	4,238	1,278	4,814	18
with other financial institutions	71,228	5,776	2,389	3,749	1,178	5,059	2
local	26,676	2,076	1,197	1,183	351	979	1
cross-border	44,552	3,700	1,193	2,566	828	4,081	1
non-reporting banks	20,712	1,763	1,178	864	437	1,796	1
institutional investors	29,520	2,360	828	2,183	404	1,424	1
hedge funds and PTFs	16,106	1,304	290	432	197	1,396	...
official sector FI	657	17	4	8	5	13	...
others	4,194	332	89	261	134	430	...
undistributed	39	1	...	...	1	...	...
with non-financial customers	12,474	857	165	538	269	564	11
local	6,159	330	45	212	150	424	11
cross-border	6,315	526	120	325	119	140	0
<i>o/w prime brokered</i>	29,012	2,449	906	2,002	289	1,668	0
<i>o/w retail-driven</i>	7,382	546	183	510	286	243	4
Options bought	169,992	12,808	5,571	9,932	3,472	12,068	67
with reporting dealers	82,795	6,334	2,887	5,573	1,807	6,162	22
local	22,693	1,628	594	1,101	346	1,781	7
cross-border	60,102	4,706	2,293	4,471	1,461	4,381	16
with other financial institutions	69,485	5,328	2,428	3,638	1,156	5,059	11
local	25,252	1,833	1,169	1,195	305	1,061	1
cross-border	44,234	3,495	1,259	2,443	851	3,997	10
non-reporting banks	21,611	1,821	1,101	848	432	1,808	11
institutional investors	22,420	1,454	425	732	366	1,408	...
hedge funds and PTFs	15,593	991	359	421	190	1,383	...
official sector FI	598	25	1	27	1	31	...
others	9,220	1,038	543	1,609	167	429	...
undistributed	41	...	0	...	...	0	...
with non-financial customers	17,712	1,146	256	721	508	847	34
local	10,986	637	104	350	350	655	32
cross-border	6,726	509	152	371	159	193	2
<i>o/w prime brokered</i>	28,856	2,335	886	2,025	298	1,645	0
<i>o/w retail-driven</i>	12,010	670	156	600	281	356	13
Total options	254,414	19,574	8,185	14,060	4,870	17,868	81
Other products	62	...	...	...	...	...	...
Total FX contracts	5,066,955	348,312	50,685	260,408	243,419	202,055	42,380
<i>o/w prime brokered</i>	887,151	83,934	4,537	55,932	35,487	25,012	2,868
<i>o/w retail-driven</i>	282,529	13,446	1,655	13,516	20,645	5,323	1,862
<i>o/w related party trade</i>	940,653	...	...	...	...	...	...

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 2.9

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

Specified currency against all other currencies ²							
EUR	GBP	HKD	HUF	INR	JPY	KRW	
44,248	19,584	750	436	1,693	45,041	3,329	Options sold
21,675	9,638	489	247	823	21,027	2,074	with reporting dealers
6,190	4,069	23	63	233	5,543	285	local
15,485	5,569	467	184	591	15,484	1,788	cross-border
18,915	8,874	250	183	570	20,016	1,158	with other financial institutions
6,393	3,781	39	65	202	8,849	307	local
12,522	5,092	211	117	368	11,167	851	cross-border
6,085	2,507	99	39	223	4,842	327	non-reporting banks
7,816	3,153	101	54	157	10,199	529	institutional investors
3,712	2,387	26	72	147	4,013	194	hedge funds and PTFs
214	202	12	...	0	178	22	official sector FI
1,058	621	11	17	42	781	87	others
30	4	...	1	...	3	...	undistributed
3,658	1,072	11	6	300	3,998	98	with non-financial customers
1,651	417	8	1	273	2,426	56	local
2,007	655	3	4	27	1,573	41	cross-border
7,372	3,428	78	79	182	8,589	457	<i>o/w prime brokered</i>
1,720	826	48	45	31	2,377	52	<i>o/w retail-driven</i>
41,645	19,728	748	402	1,654	49,300	3,484	Options bought
21,593	9,455	349	210	779	20,622	2,113	with reporting dealers
6,049	4,148	37	62	242	5,727	277	local
15,544	5,307	312	147	537	14,895	1,836	cross-border
16,766	8,858	176	176	492	20,958	1,078	with other financial institutions
5,860	3,863	20	73	182	8,185	292	local
10,906	4,995	156	103	310	12,773	786	cross-border
5,998	2,643	69	70	177	5,464	273	non-reporting banks
4,254	3,053	43	48	135	9,543	482	institutional investors
2,820	2,444	24	49	142	4,934	218	hedge funds and PTFs
199	127	...	...	1	180	25	official sector FI
3,464	585	41	8	37	834	80	others
31	5	...	1	0	3	...	undistributed
3,286	1,414	223	17	383	7,719	293	with non-financial customers
1,584	563	212	11	327	5,860	44	local
1,702	851	10	6	56	1,860	250	cross-border
7,454	3,419	78	84	179	8,472	440	<i>o/w prime brokered</i>
1,593	1,056	202	37	43	6,344	68	<i>o/w retail-driven</i>
64,259	29,765	1,078	609	2,546	73,516	4,720	Total options
...	...	...	...	...	...	...	Other products
1,590,573	648,576	87,697	15,297	57,952	1,095,562	83,842	Total FX contracts
267,047	117,587	5,576	3,689	1,231	219,712	5,258	<i>o/w prime brokered</i>
107,707	28,454	3,778	1,563	960	73,526	1,457	<i>o/w retail-driven</i>
...	...	...	...	...	...	...	<i>o/w related party trade</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 2.10

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

	Specified currency against all other currencies ²						
	MXN	NOK	NZD	PLN	RUB	SEK	SGD
Options sold	3,812	1,864	5,669	648	482	3,307	2,106
with reporting dealers	2,037	676	3,129	373	198	1,214	1,303
local	358	266	472	118	57	331	224
cross-border	1,679	410	2,656	256	141	883	1,079
with other financial institutions	1,631	1,051	2,256	244	259	1,782	689
local	616	444	777	70	112	589	215
cross-border	1,015	607	1,478	174	147	1,193	474
non-reporting banks	548	348	656	84	95	352	176
institutional investors	675	326	765	90	91	821	354
hedge funds and PTFs	374	339	737	57	51	548	92
official sector FI	1	5	2	0	0	5	...
others	33	31	96	13	22	48	67
undistributed	...	1	0	...	...	8	...
with non-financial customers	144	137	285	31	25	311	114
local	46	91	129	13	15	124	77
cross-border	99	47	156	17	10	188	37
<i>o/w prime brokered</i>	853	365	932	87	98	800	272
<i>o/w retail-driven</i>	149	80	245	14	8	64	93
Options bought	4,029	1,742	5,877	669	686	3,136	2,067
with reporting dealers	1,945	662	3,034	363	247	1,128	1,201
local	422	189	523	100	69	343	180
cross-border	1,523	472	2,510	264	179	785	1,021
with other financial institutions	1,715	895	2,285	258	235	1,684	694
local	640	441	757	105	97	576	184
cross-border	1,076	454	1,528	153	138	1,108	509
non-reporting banks	672	304	788	102	70	381	204
institutional investors	700	331	774	78	108	781	322
hedge funds and PTFs	292	240	638	68	47	437	91
official sector FI	4	3	8	...	...	11	...
others	47	19	78	9	10	65	76
undistributed	...	...	...	1	0	9	...
with non-financial customers	368	185	558	48	204	324	173
local	219	126	299	27	167	173	112
For footnotes, see facing page	149	59	259	21	36	151	61
<i>o/w prime brokered</i>	854	347	891	89	100	847	270
<i>o/w retail-driven</i>	402	72	289	31	24	75	138
Total options	5,850	2,937	8,464	949	945	5,272	2,921
Other products	...	...	...	...	...	...	...
Total FX contracts	97,056	84,717	104,014	35,323	58,075	112,321	91,483
<i>o/w prime brokered</i>	24,249	18,784	27,522	7,204	6,580	25,409	12,016
<i>o/w retail-driven</i>	3,795	3,164	3,911	1,169	1,463	4,104	2,964
<i>o/w related party trade</i>	...	...	...	...	...	...	...

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 2.11

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Total reported transactions in all currencies

Daily averages, in millions of US dollars

Specified currency against all other currencies ²						
TRY	TWD	USD	ZAR	OTH ³	RES ⁴	
2,549	943	144,569	1,316	3,017	6,842	Options sold
1,436	464	73,146	625	1,812	2,970	with reporting dealers
442	106	19,097	288	334	1,002	local
994	358	54,049	337	1,478	1,968	cross-border
1,041	306	60,626	426	1,010	3,016	with other financial institutions
384	73	22,728	156	409	1,358	local
658	232	37,898	270	602	1,659	cross-border
498	103	17,394	103	250	657	non-reporting banks
186	72	25,442	116	214	680	institutional investors
288	96	13,539	149	510	1,261	hedge funds and PTFs
1	...	596	1	13	15	official sector FI
63	35	3,634	57	23	402	others
5	...	21	0	...	1	undistributed
71	174	10,797	264	194	856	with non-financial customers
48	1	5,259	242	154	114	local
24	173	5,537	23	40	741	cross-border
477	77	24,320	196	330	1,716	<i>o/w prime brokered</i>
66	159	5,744	276	50	946	<i>o/w retail-driven</i>
2,735	953	146,214	1,206	3,060	6,731	Options bought
1,406	417	71,719	645	1,692	3,224	with reporting dealers
425	83	19,271	328	348	1,106	local
981	333	52,447	317	1,344	2,118	cross-border
1,154	323	59,265	407	1,004	2,926	with other financial institutions
392	114	21,365	138	352	1,304	local
762	210	37,901	269	652	1,622	cross-border
635	151	17,882	102	346	872	non-reporting banks
173	103	18,595	114	219	599	institutional investors
263	38	13,562	137	399	1,001	hedge funds and PTFs
2	...	531	...	3	18	official sector FI
75	31	8,673	54	38	435	others
5	...	23	1	...	1	undistributed
175	213	15,229	153	363	582	with non-financial customers
148	36	9,415	103	324	93	local
28	177	5,814	50	40	488	cross-border
415	82	24,183	181	335	1,804	<i>o/w prime brokered</i>
91	157	10,295	79	199	750	<i>o/w retail-driven</i>
3,863	1,456	218,350	1,887	4,325	10,477	Total options
...	...	...	...	...	...	Other products
72,812	32,116	4,437,554	49,295	129,410	102,975	Total FX contracts
17,364	1,104	745,985	13,239	12,106	34,868	<i>o/w prime brokered</i>
3,405	1,320	228,244	7,109	8,149	22,370	<i>o/w retail-driven</i>
...	...	...	...	...	...	<i>o/w related party trade</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover. ³ Includes all participating countries' currencies other than the ones listed. ⁴ Difference between total and listed components.

Table 2.12

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

US dollar against:

Daily averages, in millions of US dollars

	TOT	AUD	BRL	CAD	CHF	CNY
Spot	1,385,410	94,358	11,304	86,484	35,490	61,332
with reporting dealers	510,337	34,984	2,687	31,144	11,188	26,878
local	172,205	10,604	1,466	9,562	3,697	12,224
cross-border	338,131	24,380	1,221	21,582	7,491	14,654
with other financial institutions	782,111	54,963	6,118	51,149	22,999	26,502
local	279,198	17,252	2,853	16,798	8,083	14,425
cross-border	502,914	37,710	3,265	34,351	14,916	12,077
non-reporting banks	301,546	17,762	2,502	19,438	7,089	16,024
institutional investors	242,896	20,799	1,677	13,551	7,318	5,417
hedge funds and PTFs	168,008	12,561	634	14,157	6,471	3,774
official sector FI	11,019	505	643	354	336	475
others	57,295	3,248	646	3,496	1,748	792
undistributed	1,347	88	16	152	38	20
with non-financial customers	92,962	4,412	2,499	4,191	1,303	7,951
local	65,049	3,024	2,407	2,695	704	7,077
cross-border	27,913	1,388	92	1,497	600	875
<i>o/w prime brokered</i>	467,725	37,895	366	32,977	12,619	11,272
<i>o/w retail-driven</i>	44,727	2,962	41	2,681	1,212	2,296
Outright forwards	599,764	27,886	23,985	25,625	20,127	26,192
with reporting dealers	168,770	5,375	6,077	4,764	4,972	10,031
local	52,400	1,894	1,872	1,746	1,172	2,592
cross-border	116,370	3,480	4,205	3,017	3,801	7,439
with other financial institutions	366,697	19,127	14,585	17,624	13,614	13,710
local	126,257	6,420	5,542	8,508	4,298	3,007
cross-border	240,440	12,707	9,043	9,116	9,316	10,703
non-reporting banks	124,120	5,003	8,474	2,948	4,051	6,883
institutional investors	139,157	7,603	3,787	9,281	5,463	3,277
hedge funds and PTFs	71,685	4,964	1,525	3,927	3,074	2,964
official sector FI	9,334	476	163	603	135	71
others	21,715	1,044	620	858	888	480
undistributed	686	37	17	8	3	35
with non-financial customers	64,297	3,385	3,323	3,237	1,541	2,451
local	45,497	2,323	2,774	2,195	1,087	1,914
cross-border	18,800	1,062	549	1,042	454	537
Up to 7 days	232,602	10,798	6,651	11,227	11,508	7,682
Over 7 days and up to 1 year	352,230	16,538	16,594	14,045	8,557	17,273
Over 1 year	14,932	550	739	354	62	1,237
<i>o/w prime brokered</i>	102,091	6,173	2,145	5,139	3,895	5,062
<i>o/w retail-driven</i>	16,782	370	652	485	402	310
<i>o/w non-deliverable forwards</i>	130,224	...	18,653	...	...	10,359

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 3.1

**OTC foreign exchange turnover by instrument, counterparty and currency in
April 2016, "net-net" basis¹
US dollar against:**

Daily averages, in millions of US dollars

EUR	GBP	HKD	INR	JPY	KRW	
345,276	142,326	17,608	18,681	307,555	24,960	Spot
127,424	47,929	8,227	6,472	119,169	13,327	with reporting dealers
38,265	14,478	2,222	4,363	34,570	9,554	local
89,160	33,451	6,005	2,109	84,599	3,774	cross-border
198,065	87,295	7,526	9,979	172,404	9,751	with other financial institutions
67,060	33,686	3,072	4,771	60,656	4,077	local
131,005	53,609	4,454	5,209	111,748	5,674	cross-border
75,146	33,982	4,844	5,628	54,790	6,038	non-reporting banks
61,133	25,007	1,642	1,774	64,213	1,197	institutional investors
41,111	21,090	642	241	38,673	604	hedge funds and PTFs
2,079	709	148	576	2,514	1,010	official sector FI
18,224	6,399	179	1,750	12,046	884	others
372	108	70	11	168	18	undistributed
19,787	7,102	1,854	2,229	15,981	1,882	with non-financial customers
10,357	3,859	1,331	1,969	11,630	1,709	local
9,430	3,243	523	261	4,351	173	cross-border
115,156	51,929	2,072	108	122,226	1,758	<i>o/w prime brokered</i>
10,195	4,027	1,111	331	10,153	240	<i>o/w retail-driven</i>
116,176	60,492	4,453	22,076	115,102	33,766	Outright forwards
26,674	10,318	1,424	8,846	33,301	18,078	with reporting dealers
8,950	3,967	348	2,026	12,573	3,779	local
17,724	6,350	1,076	6,821	20,728	14,299	cross-border
75,393	44,899	2,567	9,126	70,572	14,488	with other financial institutions
21,488	14,540	894	2,021	30,950	4,083	local
53,904	30,359	1,673	7,105	39,622	10,406	cross-border
19,271	18,117	1,192	4,368	22,195	7,424	non-reporting banks
37,174	14,915	690	2,452	29,114	3,786	institutional investors
11,546	8,642	537	814	12,064	1,807	hedge funds and PTFs
2,201	1,227	20	418	2,393	663	official sector FI
4,982	1,962	58	1,001	4,748	754	others
219	36	70	72	58	54	undistributed
14,110	5,276	462	4,104	11,229	1,199	with non-financial customers
7,733	3,637	333	3,666	9,164	935	local
6,376	1,639	129	438	2,065	264	cross-border
58,502	31,734	1,860	4,196	54,051	5,542	Up to 7 days
52,540	27,484	1,960	17,582	60,079	27,278	Over 7 days and up to 1 year
5,134	1,274	633	298	971	947	Over 1 year
15,566	10,692	570	748	18,266	2,011	<i>o/w prime brokered</i>
5,470	448	112	479	2,834	906	<i>o/w retail-driven</i>
...	...	...	16,427	...	30,075	<i>o/w non-deliverable forwards</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 3.2

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

US dollar against:

Daily averages, in millions of US dollars

	MXN	NOK	NZD	PLN	RUB	SEK
Spot	40,744	9,945	26,969	3,177	22,279	10,869
with reporting dealers	12,506	2,469	9,613	905	7,051	2,898
local	4,538	542	3,186	242	4,912	724
cross-border	7,968	1,927	6,426	663	2,139	2,174
with other financial institutions	24,245	6,878	16,400	2,021	10,444	7,015
local	6,838	2,342	5,098	769	5,510	2,478
cross-border	17,408	4,535	11,302	1,253	4,933	4,536
non-reporting banks	9,847	3,077	5,149	606	5,927	1,973
institutional investors	7,322	1,399	6,612	726	2,666	2,207
hedge funds and PTFs	5,826	1,904	3,628	471	1,295	2,264
official sector FI	122	53	132	22	39	93
others	1,086	443	863	192	516	472
undistributed	42	2	16	4	2	7
with non-financial customers	3,992	598	956	251	4,785	957
local	3,352	335	605	180	3,613	291
cross-border	640	263	351	71	1,171	666
<i>o/w prime brokered</i>	15,365	3,495	12,068	1,089	4,795	4,316
<i>o/w retail-driven</i>	1,171	325	490	139	503	346
Outright forwards	10,674	4,615	8,032	1,841	5,159	6,036
with reporting dealers	2,065	771	1,333	356	1,371	1,106
local	794	200	515	130	720	218
cross-border	1,271	571	817	225	651	887
with other financial institutions	7,516	3,059	5,198	1,265	2,588	4,093
local	2,752	1,263	1,540	536	778	1,513
cross-border	4,764	1,795	3,658	730	1,810	2,580
non-reporting banks	2,966	855	1,832	193	649	1,074
institutional investors	2,621	964	1,553	603	814	1,459
hedge funds and PTFs	1,758	1,107	1,406	346	599	1,261
official sector FI	42	50	71	44	17	98
others	126	83	334	79	507	200
undistributed	3	0	3	0	2	1
with non-financial customers	1,093	785	1,501	220	1,200	838
local	710	615	1,122	139	525	610
cross-border	383	170	379	80	676	227
Up to 7 days	3,193	1,812	3,476	478	1,581	2,514
Over 7 days and up to 1 year	7,098	2,721	4,436	1,359	3,553	3,454
Over 1 year	383	82	120	3	25	69
<i>o/w prime brokered</i>	3,213	1,252	2,329	642	1,058	1,506
<i>o/w retail-driven</i>	317	129	68	24	349	59
<i>o/w non-deliverable forwards</i>	...	...	...	...	2,926	...

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 3.3

**OTC foreign exchange turnover by instrument, counterparty and currency in
April 2016, "net-net" basis¹
US dollar against:**

Daily averages, in millions of US dollars

SGD	TRY	TWD	ZAR	OTH ²	RES ³	
24,464	17,526	8,763	14,138	15,963	45,199	Spot
10,777	6,171	2,805	5,411	6,810	13,491	with reporting dealers
2,352	2,010	1,078	1,985	5,633	3,998	local
8,425	4,161	1,727	3,426	1,177	9,493	cross-border
12,398	10,591	4,129	7,951	3,774	29,513	with other financial institutions
3,620	3,468	1,108	2,789	2,364	10,080	local
8,778	7,123	3,021	5,162	1,410	19,433	cross-border
5,126	4,303	2,780	3,135	1,699	14,682	non-reporting banks
4,966	3,135	738	2,276	747	6,374	institutional investors
1,735	2,517	169	1,980	241	6,019	hedge funds and PTFs
38	52	340	30	288	460	official sector FI
521	569	97	511	688	1,926	others
12	14	5	18	111	53	undistributed
1,289	765	1,828	776	5,379	2,195	with non-financial customers
933	561	1,672	461	5,205	1,082	local
356	204	156	314	174	1,113	cross-border
6,545	8,749	215	6,805	804	15,102	<i>o/w prime brokered</i>
798	722	474	737	2,288	1,482	<i>o/w retail-driven</i>
6,493	4,639	12,717	3,765	7,107	52,803	Outright forwards
1,856	1,265	5,976	1,107	1,886	19,820	with reporting dealers
420	418	1,061	470	761	5,773	local
1,436	847	4,915	637	1,124	14,047	cross-border
3,910	2,677	6,120	1,891	2,425	30,249	with other financial institutions
1,418	1,115	1,138	851	2,181	9,421	local
2,492	1,562	4,982	1,041	244	20,828	cross-border
873	717	3,366	388	361	10,923	non-reporting banks
1,645	938	1,866	699	1,734	6,717	institutional investors
1,260	853	498	621	45	10,067	hedge funds and PTFs
51	6	136	22	31	395	official sector FI
72	162	214	160	254	2,130	others
9	2	40	1	...	18	undistributed
726	697	621	767	2,796	2,735	with non-financial customers
547	536	288	548	2,593	1,500	local
179	160	333	219	203	1,235	cross-border
2,264	1,728	2,138	1,510	2,079	6,079	Up to 7 days
4,129	2,766	10,487	2,181	4,797	45,316	Over 7 days and up to 1 year
101	145	92	74	231	1,409	Over 1 year
1,413	1,950	636	1,166	129	16,529	<i>o/w prime brokered</i>
323	96	402	591	634	1,324	<i>o/w retail-driven</i>
...	...	11,504	...	...	...	<i>o/w non-deliverable forwards</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Includes all participating countries' currencies other than the ones listed. ³ Difference between total and listed components.

Table 3.4

**OTC foreign exchange turnover by instrument, counterparty and currency in
April 2016, "net-net" basis¹
US dollar against:**

Daily averages, in millions of US dollars

	TOT	AUD	BRL	CAD	CHF	CNY
Foreign exchange swaps	2,160,211	121,920	515	90,033	120,393	84,418
with reporting dealers	1,136,343	72,077	58	43,750	57,664	48,685
local	361,521	19,988	6	11,063	13,683	24,298
cross-border	774,822	52,088	52	32,687	43,981	24,387
with other financial institutions	917,365	44,982	324	39,652	58,185	34,276
local	296,475	12,325	64	14,891	15,221	19,696
cross-border	620,890	32,658	260	24,761	42,964	14,581
non-reporting banks	515,265	24,181	146	23,077	33,708	28,499
institutional investors	242,521	12,751	37	10,169	14,501	3,574
hedge funds and PTFs	59,129	3,988	21	3,227	4,093	1,493
official sector FI	37,536	1,636	23	914	1,355	357
others	60,029	2,316	97	2,172	4,347	350
undistributed	2,885	109	...	93	181	3
with non-financial customers	106,503	4,861	133	6,631	4,544	1,456
local	46,782	2,277	28	4,559	1,985	946
cross-border	59,721	2,584	105	2,071	2,559	510
Up to 7 days	1,516,848	94,370	14	63,040	88,813	52,350
Over 7 days and up to 1 year	617,785	26,194	473	26,016	31,164	28,217
Over 1 year	25,578	1,356	28	977	417	3,851
<i>o/w prime brokered</i>	<i>125,777</i>	<i>7,184</i>	<i>7</i>	<i>5,789</i>	<i>6,714</i>	<i>5,001</i>
<i>o/w retail-driven</i>	<i>150,365</i>	<i>4,066</i>	<i>8</i>	<i>7,089</i>	<i>13,223</i>	<i>778</i>
Currency swaps	73,820	6,745	1,668	4,036	1,381	2,534
with reporting dealers	35,603	3,308	109	1,200	389	1,295
local	13,488	933	103	598	199	368
cross-border	22,115	2,375	6	602	190	927
with other financial institutions	34,640	3,345	1,227	2,224	907	1,147
local	12,465	602	1,196	516	360	309
cross-border	22,176	2,743	31	1,708	547	838
non-reporting banks	16,827	2,314	59	1,022	435	682
institutional investors	5,714	415	147	405	39	213
hedge funds and PTFs	8,586	469	984	577	296	174
official sector FI	1,087	48	10	104	22	75
others	2,384	97	27	117	108	3
undistributed	42	2	...	...	8	...
with non-financial customers	3,577	92	332	612	85	92
local	2,301	75	327	522	...	59
cross-border	1,275	18	5	90	85	33
<i>o/w prime brokered</i>	<i>1,889</i>	<i>12</i>	<i>5</i>	<i>76</i>	<i>53</i>	<i>88</i>
<i>o/w retail-driven</i>	<i>331</i>	<i>1</i>	<i>12</i>	<i>...</i>	<i>...</i>	<i>5</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 3.5

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

US dollar against:

Daily averages, in millions of US dollars

EUR	GBP	HKD	INR	JPY	KRW	
651,990	236,981	53,082	12,863	396,132	13,748	Foreign exchange swaps
321,218	121,292	33,588	7,019	228,781	9,496	with reporting dealers
91,013	46,726	9,972	6,884	56,130	9,086	local
230,205	74,566	23,616	135	172,651	410	cross-border
293,452	102,714	17,547	5,804	155,584	3,620	with other financial institutions
78,505	39,123	7,884	5,633	46,969	3,479	local
214,947	63,591	9,662	172	108,615	141	cross-border
146,595	60,387	14,327	4,137	81,855	1,265	non-reporting banks
94,706	25,845	2,077	161	42,197	871	institutional investors
16,268	7,136	480	4	10,568	137	hedge funds and PTFs
15,310	3,127	286	71	6,295	873	official sector FI
19,420	5,386	318	1,432	14,319	474	others
1,153	835	59	...	350	...	undistributed
37,319	12,974	1,948	40	11,768	632	with non-financial customers
12,764	5,546	609	36	5,603	627	local
24,555	7,428	1,339	3	6,165	5	cross-border
459,552	170,984	40,574	7,673	253,221	6,667	<i>Up to 7 days</i>
186,550	63,268	11,872	5,099	138,017	6,594	<i>Over 7 days and up to 1 year</i>
5,888	2,728	636	92	4,894	488	<i>Over 1 year</i>
32,558	13,991	2,272	5	16,661	283	<i>o/w prime brokered</i>
61,185	10,292	1,359	2	35,081	139	<i>o/w retail-driven</i>
17,881	8,344	1,027	298	17,417	1,030	Currency swaps
10,143	3,013	490	197	8,946	514	with reporting dealers
2,952	1,348	156	113	2,605	390	local
7,190	1,665	334	84	6,341	124	cross-border
6,589	5,156	491	92	8,076	450	with other financial institutions
2,463	2,199	64	16	3,021	228	local
4,126	2,957	427	77	5,055	222	cross-border
2,631	2,339	411	69	4,365	124	non-reporting banks
877	748	57	13	856	311	institutional investors
1,519	1,513	17	0	2,466	...	hedge funds and PTFs
446	15	...	8	157	4	official sector FI
1,084	540	6	1	233	11	others
32	...	...	...	...	...	undistributed
1,150	174	47	9	394	66	with non-financial customers
526	124	47	9	335	33	local
624	50	0	0	59	33	cross-border
1,144	66	33	...	24	39	<i>o/w prime brokered</i>
82	23	5	...	13	13	<i>o/w retail-driven</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 3.6

OTC foreign exchange turnover by instrument, counterparty and currency in

April 2016, "net-net" basis¹

US dollar against:

Daily averages, in millions of US dollars

	MXN	NOK	NZD	PLN	RUB	SEK
Foreign exchange swaps	33,320	32,292	37,985	13,936	24,611	47,643
with reporting dealers	14,383	14,770	21,331	7,776	11,570	22,156
local	3,822	3,293	4,835	2,147	8,390	3,782
cross-border	10,562	11,477	16,496	5,629	3,179	18,375
with other financial institutions	17,918	13,798	15,308	5,516	11,854	19,864
local	4,659	3,795	3,519	1,632	7,564	3,836
cross-border	13,259	10,003	11,788	3,884	4,290	16,028
non-reporting banks	11,176	9,457	8,470	3,346	9,125	10,268
institutional investors	3,636	2,798	4,037	1,403	2,301	5,975
hedge funds and PTFs	1,839	738	1,152	238	121	1,030
official sector FI	278	198	968	135	86	214
others	982	589	661	370	221	2,368
undistributed	6	17	19	24	0	8
with non-financial customers	1,018	3,725	1,347	644	1,187	5,623
local	553	1,142	790	416	168	2,686
cross-border	465	2,583	558	228	1,020	2,936
Up to 7 days	24,423	24,157	30,821	9,882	22,177	35,942
Over 7 days and up to 1 year	8,659	7,999	6,675	3,987	2,330	11,471
Over 1 year	237	136	489	67	104	230
<i>o/w prime brokered</i>	<i>3,417</i>	<i>2,767</i>	<i>3,422</i>	<i>1,246</i>	<i>452</i>	<i>4,784</i>
<i>o/w retail-driven</i>	<i>1,626</i>	<i>984</i>	<i>1,045</i>	<i>423</i>	<i>486</i>	<i>2,194</i>
Currency swaps	159	424	1,213	260	541	596
with reporting dealers	85	72	517	251	299	181
local	33	22	124	251	182	52
cross-border	52	50	393	0	117	129
with other financial institutions	49	349	608	9	237	403
local	15	24	18	...	20	57
cross-border	33	326	590	9	217	346
non-reporting banks	26	298	493	...	8	65
institutional investors	5	3	43	...	198	49
hedge funds and PTFs	6	29	27	...	26	256
official sector FI	3	...	41	9	...	17
others	8	20	3	...	6	16
undistributed	...	...	...	...	...	...
with non-financial customers	25	3	88	...	5	13
local	23	...	17	...	5	1
cross-border	3	3	71	...	0	12
<i>o/w prime brokered</i>	<i>1</i>	<i>4</i>	<i>...</i>	<i>...</i>	<i>0</i>	<i>12</i>
<i>o/w retail-driven</i>	<i>1</i>	<i>70</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>12</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 3.7

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

US dollar against:

Daily averages, in millions of US dollars

SGD	TRY	TWD	ZAR	OTH ²	RES ³	
45,269	34,867	7,991	20,010	22,195	58,016	Foreign exchange swaps
25,852	23,513	1,915	12,358	10,555	26,537	with reporting dealers
10,503	12,178	1,781	5,620	7,255	9,067	local
15,349	11,335	134	6,738	3,300	17,470	cross-border
17,337	10,668	5,433	6,959	9,155	27,414	with other financial institutions
7,182	3,071	5,333	2,253	4,552	5,290	local
10,155	7,597	101	4,706	4,603	22,124	cross-border
10,536	6,139	1,062	4,310	5,278	17,921	non-reporting banks
2,930	2,625	1,851	1,168	1,276	5,633	institutional investors
1,583	609	78	572	1,498	2,256	hedge funds and PTFs
1,526	116	2,243	323	757	445	official sector FI
758	1,178	200	586	334	1,149	others
4	2	...	1	11	11	undistributed
2,080	686	643	692	2,485	4,064	with non-financial customers
1,463	371	641	386	1,914	1,272	local
617	315	1	307	571	2,793	cross-border
32,180	27,522	758	15,319	14,783	41,627	<i>Up to 7 days</i>
12,714	7,194	7,152	3,880	7,145	15,115	<i>Over 7 days and up to 1 year</i>
375	151	80	811	267	1,274	<i>Over 1 year</i>
3,094	4,306	93	3,880	1,227	6,624	<i>o/w prime brokered</i>
1,098	1,318	7	1,130	2,712	4,123	<i>o/w retail-driven</i>
1,713	4,078	142	322	310	1,703	Currency swaps
781	2,806	41	303	113	553	with reporting dealers
236	2,029	32	269	94	399	local
545	776	9	34	19	154	cross-border
922	1,254	47	19	144	895	with other financial institutions
21	654	29	6	133	514	local
901	601	17	13	12	381	cross-border
831	292	39	8	21	294	non-reporting banks
79	674	8	1	21	552	institutional investors
8	217	...	...	...	3	hedge funds and PTFs
...	6	...	3	97	22	official sector FI
4	65	...	6	5	24	others
...	...	...	...	...	...	undistributed
10	18	55	...	52	254	with non-financial customers
10	6	55	...	47	82	local
...	11	...	...	6	172	cross-border
...	304	...	20	3	3	<i>o/w prime brokered</i>
51	...	...	...	39	3	<i>o/w retail-driven</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Includes all participating countries' currencies other than the ones listed. ³ Difference between total and listed components.

Table 3.8

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

US dollar against:

Daily averages, in millions of US dollars

	TOT	AUD	BRL	CAD	CHF	CNY
Options sold	144,569	7,586	5,418	8,386	2,003	12,050
with reporting dealers	73,146	3,876	2,950	4,759	1,065	6,446
local	19,097	948	496	858	231	1,684
cross-border	54,049	2,928	2,454	3,901	833	4,761
with other financial institutions	60,626	3,184	2,306	3,159	759	5,047
local	22,728	1,130	1,134	1,026	233	975
cross-border	37,898	2,053	1,172	2,133	525	4,071
non-reporting banks	17,394	1,091	1,112	682	325	1,794
institutional investors	25,442	1,222	812	1,932	228	1,418
hedge funds and PTFs	13,539	621	289	298	104	1,392
official sector FI	596	16	4	8	5	13
others	3,634	232	89	239	96	430
undistributed	21	1	...	...	1	...
with non-financial customers	10,797	526	161	469	180	557
local	5,259	142	44	179	121	419
cross-border	5,537	384	117	290	59	139
<i>o/w prime brokered</i>	24,320	1,340	897	1,692	170	1,655
<i>o/w retail-driven</i>	5,744	278	183	482	160	242
Options bought	146,214	7,352	5,334	8,668	2,035	11,946
with reporting dealers	71,719	3,740	2,749	5,008	1,093	6,087
local	19,271	931	519	895	165	1,759
cross-border	52,447	2,809	2,230	4,113	928	4,328
with other financial institutions	59,265	2,974	2,336	3,086	722	5,036
local	21,365	1,067	1,102	1,028	210	1,060
cross-border	37,901	1,907	1,234	2,058	512	3,976
non-reporting banks	17,882	1,052	1,029	671	283	1,802
institutional investors	18,595	401	404	489	158	1,405
hedge funds and PTFs	13,562	546	358	307	128	1,368
official sector FI	531	22	1	27	1	31
others	8,673	953	543	1,592	151	429
undistributed	23	...	...	...	...	...
with non-financial customers	15,229	637	248	574	220	823
local	9,415	283	103	271	149	635
cross-border	5,814	354	146	302	72	188
<i>o/w prime brokered</i>	24,183	1,296	877	1,731	175	1,631
<i>o/w retail-driven</i>	10,295	323	155	478	182	343
Total options	218,350	11,129	7,901	12,171	2,960	17,729
Other products	...	...	...	...	...	...
Total FX contracts	4,437,554	262,038	45,373	218,349	180,351	192,205
<i>o/w prime brokered</i>	745,985	53,899	4,296	47,405	23,627	24,710
<i>o/w retail-driven</i>	228,244	8,001	1,051	11,215	15,178	3,973
<i>o/w related party trade</i>	...	...	...	...	...	...

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

Table 3.9

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

US dollar against:

Daily averages, in millions of US dollars

EUR	GBP	HKD	INR	JPY	KRW	
28,803	14,315	682	1,554	39,006	3,155	Options sold
14,386	7,152	455	790	17,923	2,010	with reporting dealers
3,780	3,124	16	229	4,656	276	local
10,607	4,028	439	561	13,266	1,734	cross-border
11,864	6,572	217	508	17,388	1,053	with other financial institutions
3,902	2,883	34	173	7,752	249	local
7,962	3,689	183	335	9,636	804	cross-border
3,813	1,744	95	185	3,975	303	non-reporting banks
5,109	2,063	73	151	8,915	478	institutional investors
1,934	2,061	26	131	3,623	187	hedge funds and PTFs
180	188	12	0	148	0	official sector FI
812	517	11	41	727	85	others
16	...	...	...	0	...	undistributed
2,552	591	10	256	3,695	92	with non-financial customers
1,059	150	7	230	2,249	52	local
1,494	441	3	25	1,446	41	cross-border
4,096	2,268	50	177	7,258	415	<i>o/w prime brokered</i>
678	548	41	15	1,997	49	<i>o/w retail-driven</i>
26,068	14,444	598	1,498	43,244	3,326	Options bought
14,307	7,011	308	750	17,421	2,061	with reporting dealers
3,625	3,168	20	237	4,748	263	local
10,682	3,843	288	513	12,673	1,798	cross-border
9,842	6,590	141	421	18,700	973	with other financial institutions
3,195	2,962	15	151	7,355	231	local
6,647	3,629	126	270	11,345	742	cross-border
3,438	1,873	62	136	4,577	250	non-reporting banks
1,549	2,041	14	129	8,606	426	institutional investors
1,454	2,057	24	120	4,616	211	hedge funds and PTFs
166	117	...	1	143	9	official sector FI
3,222	502	41	35	755	77	others
13	...	...	...	3	...	undistributed
1,919	842	149	327	7,123	292	with non-financial customers
755	237	146	276	5,483	43	local
1,163	606	3	51	1,640	248	cross-border
4,142	2,272	50	174	7,142	398	<i>o/w prime brokered</i>
735	739	131	27	5,792	64	<i>o/w retail-driven</i>
40,524	21,678	898	2,282	64,578	4,446	Total options
...	...	...	...	...	...	Other products
1,171,848	469,820	77,068	56,200	900,784	77,951	Total FX contracts
172,662	81,217	5,047	1,212	171,578	4,903	<i>o/w prime brokered</i>
78,345	16,077	2,759	853	55,869	1,411	<i>o/w retail-driven</i>
...	...	...	...	...	...	<i>o/w related party trade</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

Table 3.10

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

US dollar against:

Daily averages, in millions of US dollars

	MXN	NOK	NZD	PLN	RUB	SEK
Options sold	3,362	472	2,459	209	439	537
with reporting dealers	1,799	211	1,632	149	192	206
local	312	57	180	18	54	27
cross-border	1,487	154	1,452	131	138	179
with other financial institutions	1,420	224	756	51	228	270
local	519	140	193	24	109	38
cross-border	901	84	563	27	119	233
non-reporting banks	469	134	185	19	66	47
institutional investors	634	61	252	29	90	185
hedge funds and PTFs	294	26	292	2	50	26
official sector FI	1	1	1	0	0	2
others	23	2	25	...	22	11
undistributed	...	...	0	...	...	...
with non-financial customers	144	37	72	9	19	60
local	45	23	27	2	12	47
cross-border	98	15	45	6	7	13
<i>o/w prime brokered</i>	714	75	346	24	96	118
<i>o/w retail-driven</i>	144	9	67	1	6	22
Options bought	3,541	444	2,560	220	514	472
with reporting dealers	1,705	198	1,576	148	230	184
local	371	28	197	6	58	34
cross-border	1,334	170	1,380	142	172	150
with other financial institutions	1,474	206	798	54	211	245
local	542	135	177	37	95	47
cross-border	932	71	621	17	115	199
non-reporting banks	573	77	283	19	49	31
institutional investors	656	43	227	16	107	168
hedge funds and PTFs	209	84	259	19	45	41
official sector FI	3	1	3	...	...	...
others	32	1	26	1	9	5
undistributed	...	...	...	...	...	...
with non-financial customers	363	40	186	18	73	43
local	217	22	105	5	40	31
cross-border	146	18	81	13	33	12
<i>o/w prime brokered</i>	719	76	333	23	99	159
<i>o/w retail-driven</i>	394	20	76	19	21	9
Total options	5,152	712	3,415	280	742	814
Other products	...	...	...	...	...	...
Total FX contracts	90,048	47,988	77,615	19,493	53,332	65,959
<i>o/w prime brokered</i>	23,428	7,669	18,497	3,024	6,500	10,895
<i>o/w retail-driven</i>	3,653	1,538	1,744	607	1,365	2,642
<i>o/w related party trade</i>	...	...	...	...	...	...

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

Table 3.11

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

US dollar against:

Daily averages, in millions of US dollars

SGD	TRY	TWD	ZAR	OTH ²	RES ³	
1,992	2,099	918	1,152	258	7,715	Options sold
1,237	1,149	459	551	77	3,673	with reporting dealers
209	380	105	240	25	1,190	local
1,028	769	355	311	52	2,483	cross-border
653	888	287	388	84	3,320	with other financial institutions
204	341	72	144	22	1,429	local
449	547	215	244	61	1,891	cross-border
162	409	103	91	51	540	non-reporting banks
334	165	59	115	23	1,097	institutional investors
91	254	91	128	9	1,610	hedge funds and PTFs
...	1	...	1	...	13	official sector FI
67	57	35	53	0	60	others
...	2	...	0	...	1	undistributed
101	62	171	213	98	722	with non-financial customers
65	41	1	194	97	55	local
36	21	170	18	1	667	cross-border
256	387	63	172	49	2,003	<i>o/w prime brokered</i>
74	45	159	218	9	320	<i>o/w retail-driven</i>
1,925	2,267	926	1,053	280	7,498	Options bought
1,142	1,128	412	557	36	3,864	with reporting dealers
164	353	81	270	23	1,353	local
978	775	330	287	13	2,511	cross-border
654	983	303	378	93	3,047	with other financial institutions
170	345	111	130	28	1,173	local
485	639	192	248	65	1,874	cross-border
183	535	151	92	59	656	non-reporting banks
306	148	87	112	24	1,081	institutional investors
91	227	33	123	10	1,228	hedge funds and PTFs
...	2	...	...	...	4	official sector FI
74	67	31	51	...	78	others
...	5	...	1	...	0	undistributed
128	156	212	118	150	587	with non-financial customers
74	131	36	75	149	148	local
54	25	176	43	2	439	cross-border
252	341	65	167	52	2,009	<i>o/w prime brokered</i>
101	66	157	35	21	405	<i>o/w retail-driven</i>
2,727	3,227	1,409	1,651	482	11,444	Total options
...	...	...	...	...	...	Other products
80,666	64,338	31,021	39,885	46,056	169,166	Total FX contracts
11,559	16,037	1,072	12,211	2,265	42,270	<i>o/w prime brokered</i>
2,446	2,247	1,198	2,710	5,703	7,658	<i>o/w retail-driven</i>
...	...	...	...	...	...	<i>o/w related party trade</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations. ² Includes all participating countries' currencies other than the ones listed. ³ Difference between total and listed components.

Table 3.12

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Euro against:

Daily averages, in millions of US dollars

	TOT	AUD	CAD	CHF	CNY	DKK
Spot	519,363	8,644	6,275	15,738	959	3,067
with reporting dealers	189,163	3,101	1,918	5,393	234	1,244
local	58,584	904	579	1,773	129	213
cross-border	130,578	2,197	1,339	3,619	105	1,031
with other financial institutions	295,720	5,147	4,049	9,422	176	1,439
local	103,826	1,891	1,502	3,100	151	597
cross-border	191,894	3,257	2,547	6,322	25	842
non-reporting banks	110,892	1,430	1,064	3,382	161	790
institutional investors	90,685	1,783	1,645	3,002	8	393
hedge funds and PTFs	64,330	1,495	1,020	2,235	1	151
official sector FI	3,815	42	18	187	3	54
others	24,953	372	284	579	3	44
undistributed	1,045	24	17	37	0	7
with non-financial customers	34,480	396	309	924	549	383
local	20,022	251	207	429	489	282
cross-border	14,458	145	101	495	60	101
<i>o/w prime brokered</i>	<i>179,309</i>	<i>4,249</i>	<i>2,460</i>	<i>6,283</i>	<i>3</i>	<i>232</i>
<i>o/w retail-driven</i>	<i>19,181</i>	<i>524</i>	<i>337</i>	<i>732</i>	<i>165</i>	<i>107</i>
Outright forwards	177,530	2,700	2,803	5,161	427	1,465
with reporting dealers	38,891	432	520	1,081	113	275
local	13,077	120	187	296	28	127
cross-border	25,815	312	334	785	84	148
with other financial institutions	114,661	1,792	1,955	3,343	99	962
local	40,415	841	916	1,285	22	499
cross-border	74,246	952	1,039	2,059	77	463
non-reporting banks	25,681	210	151	444	29	223
institutional investors	57,660	1,142	1,373	2,111	48	533
hedge funds and PTFs	19,137	299	362	491	6	130
official sector FI	4,265	36	28	78	8	47
others	7,090	86	35	219	7	28
undistributed	828	20	7	0	...	0
with non-financial customers	23,978	476	327	736	216	229
local	13,854	304	197	334	147	185
cross-border	10,125	172	130	403	68	44
Up to 7 days	79,931	788	918	2,290	103	543
Over 7 days and up to 1 year	90,926	1,879	1,818	2,805	247	827
Over 1 year	6,673	33	66	66	77	96
<i>o/w prime brokered</i>	<i>26,335</i>	<i>476</i>	<i>441</i>	<i>1,323</i>	<i>9</i>	<i>122</i>
<i>o/w retail-driven</i>	<i>8,632</i>	<i>69</i>	<i>71</i>	<i>283</i>	<i>6</i>	<i>36</i>
<i>o/w non-deliverable forwards</i>	<i>1,307</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 4.1

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Euro against:

Daily averages, in millions of US dollars

GBP	HUF	JPY	NOK	PLN	
35,887	2,210	36,893	14,800	7,542	Spot
12,742	1,095	13,298	5,141	3,620	with reporting dealers
4,975	364	4,461	1,726	1,314	local
7,766	731	8,837	3,415	2,305	cross-border
20,906	956	22,121	8,511	3,166	with other financial institutions
7,823	329	9,910	2,764	1,170	local
13,083	627	12,211	5,747	1,996	cross-border
9,068	548	6,725	3,051	1,285	non-reporting banks
6,592	131	7,609	2,712	868	institutional investors
3,791	250	6,175	2,505	908	hedge funds and PTFs
260	8	171	65	7	official sector FI
1,091	13	1,174	172	94	others
104	5	267	6	4	undistributed
2,239	159	1,474	1,148	756	with non-financial customers
1,215	99	980	674	562	local
1,024	59	495	473	194	cross-border
10,480	789	15,991	7,999	2,984	<i>o/w prime brokered</i>
2,237	309	1,621	600	319	<i>o/w retail-driven</i>
16,052	835	14,438	2,260	1,692	Outright forwards
3,539	236	2,303	531	411	with reporting dealers
1,352	126	668	209	224	local
2,188	110	1,635	322	187	cross-border
9,881	490	10,942	1,364	958	with other financial institutions
3,494	337	6,950	705	488	local
6,387	153	3,992	659	470	cross-border
1,331	77	2,204	246	120	non-reporting banks
5,736	180	5,583	455	548	institutional investors
1,471	213	1,295	608	262	hedge funds and PTFs
620	6	1,054	28	6	official sector FI
672	7	361	26	20	others
50	7	445	1	1	undistributed
2,632	109	1,193	366	323	with non-financial customers
1,561	53	794	222	189	local
1,070	57	399	144	134	cross-border
6,076	177	5,022	793	350	Up to 7 days
9,543	648	9,226	1,446	1,310	Over 7 days and up to 1 year
433	11	190	21	31	Over 1 year
1,498	478	1,784	934	657	<i>o/w prime brokered</i>
439	98	387	86	34	<i>o/w retail-driven</i>
...	...	...	...	...	<i>o/w non-deliverable forwards</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 4.2

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Euro against:

Daily averages, in millions of US dollars

	SEK	TRY	USD	OTH ²	RES ³
Spot	19,202	1,118	345,276	4,726	17,026
with reporting dealers	6,237	405	127,424	688	6,624
local	2,228	83	38,265	371	1,198
cross-border	4,009	322	89,160	317	5,426
with other financial institutions	11,204	578	198,065	1,680	8,301
local	3,565	144	67,060	1,486	2,333
cross-border	7,639	433	131,005	194	5,968
non-reporting banks	4,231	281	75,146	542	3,186
institutional investors	3,139	115	61,133	159	1,397
hedge funds and PTFs	2,896	85	41,111	31	1,676
official sector FI	16	1	2,079	870	34
others	900	92	18,224	57	1,854
undistributed	22	4	372	22	153
with non-financial customers	1,761	136	19,787	2,358	2,102
local	952	102	10,357	2,021	1,402
cross-border	809	34	9,430	337	700
<i>o/w prime brokered</i>	<i>9,550</i>	<i>343</i>	<i>115,156</i>	<i>114</i>	<i>2,677</i>
<i>o/w retail-driven</i>	<i>578</i>	<i>105</i>	<i>10,195</i>	<i>505</i>	<i>846</i>
Outright forwards	4,622	522	116,176	913	7,463
with reporting dealers	1,080	162	26,674	45	1,488
local	451	40	8,950	20	280
cross-border	630	122	17,724	25	1,209
with other financial institutions	2,703	225	75,393	229	4,326
local	1,450	104	21,488	199	1,638
cross-border	1,253	121	53,904	30	2,688
non-reporting banks	410	93	19,271	51	821
institutional investors	1,030	38	37,174	113	1,595
hedge funds and PTFs	1,001	50	11,546	14	1,389
official sector FI	67	0	2,201	0	84
others	193	44	4,982	50	359
undistributed	1	0	219	0	77
with non-financial customers	838	135	14,110	639	1,648
local	658	88	7,733	566	822
cross-border	180	47	6,376	73	826
Up to 7 days	1,671	216	58,502	233	2,247
Over 7 days and up to 1 year	2,911	293	52,540	607	4,825
Over 1 year	40	12	5,134	72	390
<i>o/w prime brokered</i>	<i>1,530</i>	<i>151</i>	<i>15,566</i>	<i>64</i>	<i>1,301</i>
<i>o/w retail-driven</i>	<i>115</i>	<i>59</i>	<i>5,470</i>	<i>128</i>	<i>1,349</i>
<i>o/w non-deliverable forwards</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Includes all participating countries' currencies other than the ones listed. ³ Difference between total and listed components.

Table 4.3

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Euro against:

Daily averages, in millions of US dollars

	TOT	AUD	CAD	CHF	CNY	DKK
Foreign exchange swaps	807,131	3,499	4,458	21,903	566	7,872
with reporting dealers	370,597	1,020	1,257	7,265	161	917
local	100,606	195	218	2,134	30	221
cross-border	269,991	824	1,040	5,132	131	696
with other financial institutions	368,360	1,841	2,366	10,593	99	5,742
local	105,494	534	714	4,050	16	1,166
cross-border	262,866	1,307	1,651	6,543	84	4,576
non-reporting banks	183,993	590	1,176	5,733	34	4,308
institutional investors	117,301	760	852	3,765	23	707
hedge funds and PTFs	21,511	155	122	436	0	260
official sector FI	19,293	153	65	358	4	88
others	24,407	175	111	251	39	379
undistributed	1,854	9	39	50	...	0
with non-financial customers	68,174	638	836	4,045	305	1,214
local	25,691	274	261	2,612	146	756
cross-border	42,484	364	575	1,433	160	457
Up to 7 days	532,021	1,382	1,681	11,972	53	4,685
Over 7 days and up to 1 year	265,110	2,051	2,606	9,811	493	2,936
Over 1 year	10,000	65	171	120	20	251
<i>o/w prime brokered</i>	44,555	127	145	997	6	599
<i>o/w retail-driven</i>	76,434	347	491	3,157	10	159
Currency swaps	22,290	168	118	244	25	58
with reporting dealers	11,902	37	113	125	9	21
local	3,576	19	1	11	4	12
cross-border	8,327	18	112	113	5	9
with other financial institutions	8,546	79	5	118	9	31
local	3,109	9	4	23	6	24
cross-border	5,438	70	1	95	3	7
non-reporting banks	3,710	60	1	90	7	24
institutional investors	1,157	5	3	1	2	...
hedge funds and PTFs	1,545	0	1	...	...	...
official sector FI	886	6	...	16	...	...
others	1,203	7	...	11	...	...
undistributed	44	...	...	...	...	7
with non-financial customers	1,841	52	0	1	7	7
local	1,080	33	0	1	...	5
cross-border	761	19	0	1	7	1
<i>o/w prime brokered</i>	2,021	14	1	36	...	1
<i>o/w retail-driven</i>	147	6	...	...	...	3

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 4.4

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Euro against:

Daily averages, in millions of US dollars

	GBP	HUF	JPY	NOK	PLN
Foreign exchange swaps	39,957	1,080	23,236	9,106	3,487
with reporting dealers	12,081	542	8,400	2,061	1,612
local	2,095	163	1,392	191	484
cross-border	9,986	379	7,008	1,870	1,128
with other financial institutions	18,659	309	13,115	3,341	1,140
local	7,218	111	4,065	1,571	425
cross-border	11,442	198	9,049	1,770	715
non-reporting banks	8,949	181	4,877	2,139	444
institutional investors	5,948	45	5,560	685	432
hedge funds and PTFs	1,271	61	803	216	88
official sector FI	1,173	9	946	182	54
others	1,155	12	648	119	112
undistributed	162	0	281	1	11
with non-financial customers	9,217	230	1,722	3,704	736
local	4,420	62	587	309	205
cross-border	4,797	168	1,135	3,396	531
Up to 7 days	19,317	447	9,857	5,428	1,429
Over 7 days and up to 1 year	19,798	623	13,207	3,618	1,979
Over 1 year	842	10	172	60	79
<i>o/w prime brokered</i>	<i>1,402</i>	<i>111</i>	<i>1,022</i>	<i>286</i>	<i>310</i>
<i>o/w retail-driven</i>	<i>3,809</i>	<i>122</i>	<i>4,140</i>	<i>520</i>	<i>154</i>
Currency swaps	1,891	40	432	143	53
with reporting dealers	315	21	357	34	33
local	183	4	278	1	4
cross-border	132	17	80	33	29
with other financial institutions	1,082	20	72	87	20
local	446	17	16	18	1
cross-border	636	3	55	69	18
non-reporting banks	683	2	36	33	10
institutional investors	203	0	2	3	8
hedge funds and PTFs	...	1	14	5	...
official sector FI	163	...	17	10	...
others	33	16	...	35	2
undistributed	...	...	2	1	...
with non-financial customers	494	...	3	22	0
local	438	...	1	11	0
cross-border	56	...	2	11	0
<i>o/w prime brokered</i>	<i>143</i>	<i>...</i>	<i>10</i>	<i>41</i>	<i>2</i>
<i>o/w retail-driven</i>	<i>26</i>	<i>...</i>	<i>9</i>	<i>...</i>	<i>...</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 4.5

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Euro against:

Daily averages, in millions of US dollars

SEK	TRY	USD	OTH ²	RES ³	
7,897	1,311	651,990	3,659	27,110	Foreign exchange swaps
1,526	363	321,218	1,377	10,798	with reporting dealers
436	68	91,013	605	1,363	local
1,090	295	230,205	773	9,435	cross-border
3,651	590	293,452	1,633	11,830	with other financial institutions
1,633	345	78,505	1,236	3,906	local
2,018	245	214,947	398	7,924	cross-border
1,915	286	146,595	1,101	5,667	non-reporting banks
786	66	94,706	239	2,729	institutional investors
420	40	16,268	173	1,197	hedge funds and PTFs
85	1	15,310	6	858	official sector FI
442	198	19,420	115	1,232	others
3	...	1,153	0	146	undistributed
2,720	359	37,319	648	4,482	with non-financial customers
1,240	216	12,764	493	1,346	local
1,480	142	24,555	155	3,136	cross-border
2,928	596	459,552	2,874	9,821	<i>Up to 7 days</i>
4,918	697	186,550	760	15,062	<i>Over 7 days and up to 1 year</i>
50	18	5,888	25	2,228	<i>Over 1 year</i>
656	143	32,558	91	6,102	<i>o/w prime brokered</i>
391	173	61,185	100	1,677	<i>o/w retail-driven</i>
163	84	17,881	118	870	Currency swaps
43	60	10,143	72	521	with reporting dealers
1	...	2,952	37	69	local
41	60	7,190	35	452	cross-border
80	7	6,589	33	316	with other financial institutions
33	1	2,463	11	35	local
47	6	4,126	22	280	cross-border
75	1	2,631	21	36	non-reporting banks
1	0	877	6	46	institutional investors
3	...	1,519	...	2	hedge funds and PTFs
...	4	446	1	223	official sector FI
...	1	1,084	5	8	others
2	...	32	...	0	undistributed
41	17	1,150	12	34	with non-financial customers
37	17	526	8	4	local
4	0	624	5	30	cross-border
15	1	1,144	9	605	<i>o/w prime brokered</i>
...	17	82	1	5	<i>o/w retail-driven</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Includes all participating countries' currencies other than the ones listed. ³ Difference between total and listed components.

Table 4.6

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Euro against:

Daily averages, in millions of US dollars

	TOT	AUD	CAD	CHF	CNY	DKK
Options sold	44,248	772	307	642	76	20
with reporting dealers	21,675	343	145	377	60	14
local	6,190	94	49	153	17	0
cross-border	15,485	248	96	224	43	14
with other financial institutions	18,915	388	148	230	12	2
local	6,393	197	44	64	3	1
cross-border	12,522	191	104	166	9	1
non-reporting banks	6,085	75	42	87	2	1
institutional investors	7,816	130	77	78	6	1
hedge funds and PTFs	3,712	172	21	56	4	...
official sector FI	214	...	...	...	...	...
others	1,058	11	8	10	...	...
undistributed	30	...	...	...	...	...
with non-financial customers	3,658	41	13	34	4	4
local	1,651	17	3	8	4	4
cross-border	2,007	24	10	26	1	...
<i>o/w prime brokered</i>	7,372	136	90	97	13	0
<i>o/w retail-driven</i>	1,720	49	7	76	0	1
Options bought	41,645	689	336	738	94	33
with reporting dealers	21,593	403	157	426	67	12
local	6,049	102	56	123	19	...
cross-border	15,544	301	101	304	47	12
with other financial institutions	16,766	251	161	241	20	10
local	5,860	107	48	62	1	0
cross-border	10,906	144	113	179	19	10
non-reporting banks	5,998	102	43	98	3	10
institutional investors	4,254	118	85	122	3	...
hedge funds and PTFs	2,820	23	28	18	15	...
official sector FI	199	0	0	0	...	...
others	3,464	8	5	2	...	...
undistributed	31	...	...	...	0	...
with non-financial customers	3,286	36	18	71	7	11
local	1,584	20	5	32	6	11
cross-border	1,702	16	13	39	1	...
<i>o/w prime brokered</i>	7,454	135	86	98	13	0
<i>o/w retail-driven</i>	1,593	24	13	50	0	1
Total options	64,259	1,088	492	978	107	40
Other products	...	...	...	...	...	...
Total FX contracts	1,590,573	16,099	14,146	44,024	2,084	12,503
<i>o/w prime brokered</i>	267,047	5,137	3,222	8,834	45	953
<i>o/w retail-driven</i>	107,707	1,019	919	4,299	182	306
<i>o/w related party trade</i>	...	...	...	...	...	...

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

Table 4.7

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Euro against:

Daily averages, in millions of US dollars

GBP	HUF	JPY	NOK	PLN	
3,984	328	2,774	1,080	431	Options sold
1,929	190	1,451	350	223	with reporting dealers
779	58	487	140	99	local
1,150	132	964	209	124	cross-border
1,712	132	1,210	647	187	with other financial institutions
587	52	463	198	46	local
1,125	81	747	449	141	cross-border
602	35	460	184	64	non-reporting banks
788	10	556	145	59	institutional investors
237	72	167	295	53	hedge funds and PTFs
12	...	5	2	...	official sector FI
70	14	21	19	10	others
4	1	...	1	...	undistributed
343	5	113	83	21	with non-financial customers
190	1	77	59	10	local
153	4	36	24	11	cross-border
903	53	593	188	61	<i>o/w prime brokered</i>
206	45	105	61	12	<i>o/w retail-driven</i>
3,995	302	2,872	996	437	Options bought
1,948	161	1,539	380	214	with reporting dealers
844	61	478	128	93	local
1,104	100	1,061	252	121	cross-border
1,754	126	1,100	510	198	with other financial institutions
676	56	412	216	66	local
1,077	70	688	294	132	cross-border
595	63	444	174	79	non-reporting banks
790	9	453	186	62	institutional investors
289	48	155	139	48	hedge funds and PTFs
6	...	8	1	...	official sector FI
67	5	40	11	8	others
5	1	...	...	1	undistributed
294	16	233	107	26	with non-financial customers
139	10	176	85	18	local
155	6	58	22	8	cross-border
897	53	605	184	63	<i>o/w prime brokered</i>
144	37	153	41	10	<i>o/w retail-driven</i>
6,041	455	4,152	1,711	649	Total options
...	...	...	...	...	Other products
99,827	4,620	79,152	28,021	13,423	Total FX contracts
15,323	1,485	20,003	9,632	4,077	<i>o/w prime brokered</i>
6,860	612	6,414	1,307	530	<i>o/w retail-driven</i>
...	...	...	...	...	<i>o/w related party trade</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

Table 4.8

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Euro against:

Daily averages, in millions of US dollars

	SEK	TRY	USD	OTH ²	RES ³
Options sold	2,414	422	28,803	184	2,014
with reporting dealers	793	268	14,386	76	1,072
local	283	57	3,780	36	159
cross-border	510	210	10,607	39	913
with other financial institutions	1,394	145	11,864	21	823
local	527	43	3,902	14	252
cross-border	867	103	7,962	7	571
non-reporting banks	297	85	3,813	5	334
institutional investors	581	21	5,109	3	250
hedge funds and PTFs	480	34	1,934	11	177
official sector FI	3	...	180	...	12
others	25	5	812	2	50
undistributed	8	...	16	...	1
with non-financial customers	228	9	2,552	87	119
local	73	7	1,059	87	52
cross-border	155	2	1,494	0	67
<i>o/w prime brokered</i>	646	90	4,096	1	405
<i>o/w retail-driven</i>	29	20	678	50	381
Options bought	2,293	417	26,068	185	2,188
with reporting dealers	750	243	14,307	66	921
local	291	67	3,625	39	124
cross-border	459	176	10,682	27	797
with other financial institutions	1,304	156	9,842	41	1,052
local	495	45	3,195	28	453
cross-border	808	111	6,647	13	599
non-reporting banks	323	97	3,438	13	517
institutional investors	560	23	1,549	7	288
hedge funds and PTFs	354	28	1,454	20	200
official sector FI	11	0	166	...	6
others	47	7	3,222	1	41
undistributed	9	...	13	...	1
with non-financial customers	240	18	1,919	77	214
local	129	16	755	74	107
cross-border	111	2	1,163	3	107
<i>o/w prime brokered</i>	653	73	4,142	0	451
<i>o/w retail-driven</i>	50	24	735	11	301
Total options	3,936	583	40,524	298	3,205
Other products	...	...	...	...	...
Total FX contracts	35,819	3,619	1,171,848	9,713	55,674
<i>o/w prime brokered</i>	13,050	802	172,662	280	11,540
<i>o/w retail-driven</i>	1,164	397	78,345	794	4,559
<i>o/w related party trade</i>	...	...	...	...	...

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations. ² Includes all participating countries' currencies other than the ones listed. ³ Difference between total and listed components.

Table 4.9

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Yen against:

Daily averages, in millions of US dollars

	TOT	AUD	BRL	CAD	EUR	NZD
Spot	394,931	18,117	63	3,208	36,893	1,931
with reporting dealers	150,067	6,687	35	1,322	13,298	785
local	44,265	1,675	33	391	4,461	224
cross-border	105,801	5,012	1	931	8,837	561
with other financial institutions	222,919	10,368	18	1,757	22,121	858
local	80,299	3,302	7	657	9,910	280
cross-border	142,620	7,066	11	1,100	12,211	578
non-reporting banks	70,151	3,112	5	600	6,725	381
institutional investors	82,594	4,539	11	544	7,609	122
hedge funds and PTFs	49,835	1,547	...	472	6,175	239
official sector FI	3,634	23	...	7	171	1
others	15,678	1,131	1	131	1,174	114
undistributed	1,026	16	...	3	267	1
with non-financial customers	21,946	1,061	10	129	1,474	288
local	16,397	948	10	97	980	269
cross-border	5,549	113	0	32	495	19
<i>o/w prime brokered</i>	<i>158,182</i>	<i>8,245</i>	<i>0</i>	<i>1,373</i>	<i>15,991</i>	<i>906</i>
<i>o/w retail-driven</i>	<i>15,475</i>	<i>1,515</i>	<i>0</i>	<i>102</i>	<i>1,621</i>	<i>191</i>
Outright forwards	151,068	4,707	553	1,462	14,438	589
with reporting dealers	40,234	1,168	132	182	2,303	154
local	14,581	266	94	49	668	25
cross-border	25,653	902	38	133	1,635	129
with other financial institutions	96,356	3,009	412	1,165	10,942	346
local	45,877	1,923	44	857	6,950	242
cross-border	50,479	1,086	368	308	3,992	104
non-reporting banks	27,615	913	225	293	2,204	122
institutional investors	41,406	1,169	153	722	5,583	68
hedge funds and PTFs	14,450	299	0	125	1,295	39
official sector FI	6,061	85	...	19	1,054	11
others	6,302	533	34	6	361	106
undistributed	522	11	...	...	445	0
with non-financial customers	14,479	530	9	115	1,193	89
local	11,692	486	9	104	794	84
cross-border	2,787	44	0	11	399	5
Up to 7 days	67,580	2,307	131	514	5,022	365
Over 7 days and up to 1 year	82,106	2,307	418	942	9,226	219
Over 1 year	1,381	93	4	6	190	5
<i>o/w prime brokered</i>	<i>22,985</i>	<i>1,096</i>	<i>...</i>	<i>167</i>	<i>1,784</i>	<i>174</i>
<i>o/w retail-driven</i>	<i>4,185</i>	<i>397</i>	<i>4</i>	<i>10</i>	<i>387</i>	<i>81</i>
<i>o/w non-deliverable forwards</i>	<i>1,420</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 5.1

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Yen against:

Daily averages, in millions of US dollars

TRY	USD	ZAR	OTH ²	RES ³	
473	307,555	491	11,139	15,063	Spot
101	119,169	130	3,559	4,980	with reporting dealers
12	34,570	16	1,373	1,509	local
89	84,599	114	2,186	3,471	cross-border
114	172,404	149	6,426	8,704	with other financial institutions
66	60,656	96	2,793	2,532	local
48	111,748	52	3,633	6,172	cross-border
35	54,790	39	1,584	2,881	non-reporting banks
21	64,213	38	3,759	1,738	institutional investors
17	38,673	15	430	2,267	hedge funds and PTFs
...	2,514	0	192	727	official sector FI
41	12,046	57	461	522	others
...	168	0	0	570	undistributed
258	15,981	212	1,153	1,379	with non-financial customers
253	11,630	210	1,028	972	local
5	4,351	1	125	407	cross-border
78	122,226	139	4,596	4,628	<i>o/w prime brokered</i>
47	10,153	75	991	780	<i>o/w retail-driven</i>
171	115,102	164	7,586	6,296	Outright forwards
38	33,301	30	1,089	1,836	with reporting dealers
2	12,573	2	275	625	local
36	20,728	28	814	1,211	cross-border
93	70,572	110	5,781	3,927	with other financial institutions
69	30,950	87	3,354	1,401	local
24	39,622	23	2,426	2,526	cross-border
45	22,195	48	891	678	non-reporting banks
5	29,114	41	2,156	2,395	institutional investors
7	12,064	3	227	391	hedge funds and PTFs
...	2,393	5	2,223	271	official sector FI
36	4,748	12	282	183	others
0	58	...	...	8	undistributed
40	11,229	24	715	533	with non-financial customers
40	9,164	23	670	316	local
0	2,065	0	45	217	cross-border
116	54,051	112	2,559	2,401	Up to 7 days
54	60,079	51	5,006	3,805	Over 7 days and up to 1 year
1	971	1	20	90	Over 1 year
35	18,266	22	867	575	<i>o/w prime brokered</i>
6	2,834	11	329	125	<i>o/w retail-driven</i>
...	...	...	...	...	<i>o/w non-deliverable forwards</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Includes all participating countries' currencies other than the ones listed. ³ Difference between total and listed components.

Table 5.2

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Yen against:

Daily averages, in millions of US dollars

	TOT	AUD	BRL	CAD	EUR	NZD
Foreign exchange swaps	457,929	6,394	2	1,501	23,236	2,324
with reporting dealers	249,380	2,102	2	628	8,400	669
local	58,814	342	2	57	1,392	119
cross-border	190,566	1,760	...	570	7,008	550
with other financial institutions	190,947	3,623	...	755	13,115	1,393
local	65,620	1,986	...	442	4,065	998
cross-border	125,328	1,637	...	314	9,049	394
non-reporting banks	93,583	1,481	...	359	4,877	639
institutional investors	55,950	639	...	158	5,560	97
hedge funds and PTFs	12,064	148	...	70	803	40
official sector FI	7,902	243	...	24	946	20
others	20,697	1,111	...	145	648	596
undistributed	752	0	...	...	281	...
with non-financial customers	17,601	668	...	118	1,722	263
local	9,464	529	...	95	587	235
cross-border	8,137	139	...	23	1,135	28
Up to 7 days	287,643	4,879	...	987	9,857	2,005
Over 7 days and up to 1 year	164,933	1,458	2	514	13,207	318
Over 1 year	5,353	56	0	0	172	0
<i>o/w prime brokered</i>	<i>21,423</i>	<i>833</i>	<i>...</i>	<i>159</i>	<i>1,022</i>	<i>347</i>
<i>o/w retail-driven</i>	<i>45,115</i>	<i>931</i>	<i>...</i>	<i>120</i>	<i>4,140</i>	<i>723</i>
Currency swaps	18,119	41	1	2	432	2
with reporting dealers	9,420	11	0	...	357	...
local	2,886	...	...	...	278	...
cross-border	6,534	11	0	...	80	...
with other financial institutions	8,252	15	...	2	72	1
local	3,055	15	...	2	16	...
cross-border	5,197	1	...	0	55	1
non-reporting banks	4,434	6	...	...	36	1
institutional investors	908	1	...	...	2	...
hedge funds and PTFs	2,480	...	...	...	14	...
official sector FI	193	8	...	2	17	...
others	235	0	...	0	...	...
undistributed	2	...	...	...	2	...
with non-financial customers	446	15	0	...	3	1
local	372	3	0	...	1	1
cross-border	73	12	...	...	2	...
<i>o/w prime brokered</i>	<i>60</i>	<i>...</i>	<i>...</i>	<i>...</i>	<i>10</i>	<i>...</i>
<i>o/w retail-driven</i>	<i>30</i>	<i>6</i>	<i>...</i>	<i>...</i>	<i>9</i>	<i>...</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations.

Table 5.3

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Yen against:

Daily averages, in millions of US dollars

TRY	USD	ZAR	OTH ²	RES ³	
2,741	396,132	2,579	12,918	10,102	Foreign exchange swaps
1,167	228,781	982	1,989	4,662	with reporting dealers
48	56,130	77	342	307	local
1,119	172,651	905	1,647	4,355	cross-border
1,201	155,584	1,295	9,183	4,799	with other financial institutions
1,048	46,969	1,085	8,250	776	local
153	108,615	211	933	4,023	cross-border
610	81,855	361	960	2,441	non-reporting banks
2	42,197	4	5,609	1,684	institutional investors
0	10,568	65	190	180	hedge funds and PTFs
...	6,295	1	164	208	official sector FI
589	14,319	864	2,260	166	others
...	350	...	0	120	undistributed
372	11,768	302	1,746	641	with non-financial customers
277	5,603	261	1,625	251	local
96	6,165	41	121	390	cross-border
2,642	253,221	2,387	5,599	6,065	<i>Up to 7 days</i>
98	138,017	191	7,233	3,894	<i>Over 7 days and up to 1 year</i>
...	4,894	1	86	143	<i>Over 1 year</i>
270	16,661	164	561	1,409	<i>o/w prime brokered</i>
685	35,081	787	2,235	414	<i>o/w retail-driven</i>
...	17,417	0	64	159	Currency swaps
...	8,946	0	13	92	with reporting dealers
...	2,605	0	3	0	local
...	6,341	...	10	92	cross-border
...	8,076	0	26	60	with other financial institutions
...	3,021	...	1	0	local
...	5,055	0	25	60	cross-border
...	4,365	0	24	3	non-reporting banks
...	856	...	...	48	institutional investors
...	2,466	...	...	...	hedge funds and PTFs
...	157	...	...	8	official sector FI
...	233	...	2	1	others
...	...	...	...	...	undistributed
...	394	...	25	7	with non-financial customers
...	335	...	25	7	local
...	59	...	...	0	cross-border
...	24	...	...	26	<i>o/w prime brokered</i>
...	13	...	2	0	<i>o/w retail-driven</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. See annex for abbreviations. ² Includes all participating countries' currencies other than the ones listed. ³ Difference between total and listed components.

Table 5.4

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Yen against:

Daily averages, in millions of US dollars

	TOT	AUD	BRL	CAD	EUR	NZD
Options sold	45,041	1,516	99	253	2,774	43
with reporting dealers	21,027	897	29	99	1,451	22
local	5,543	222	5	36	487	1
cross-border	15,484	675	24	62	964	20
with other financial institutions	20,016	554	70	143	1,210	20
local	8,849	177	59	19	463	7
cross-border	11,167	376	11	124	747	12
non-reporting banks	4,842	174	60	25	460	12
institutional investors	10,199	278	9	47	556	1
hedge funds and PTFs	4,013	88	1	65	167	4
official sector FI	178	0	...	...	5	...
others	781	13	...	6	21	3
undistributed	3	...	...	...	...	...
with non-financial customers	3,998	66	0	12	113	1
local	2,426	56	0	8	77	1
cross-border	1,573	10	...	4	36	0
<i>o/w prime brokered</i>	8,589	237	6	57	593	4
<i>o/w retail-driven</i>	2,377	54	...	12	105	2
Options bought	49,300	1,319	180	236	2,872	47
with reporting dealers	20,622	695	109	122	1,539	20
local	5,727	219	72	72	478	4
cross-border	14,895	477	37	50	1,061	16
with other financial institutions	20,958	498	70	80	1,100	18
local	8,185	128	58	26	412	1
cross-border	12,773	370	12	54	688	18
non-reporting banks	5,464	206	64	25	444	7
institutional investors	9,543	202	5	38	453	4
hedge funds and PTFs	4,934	69	1	12	155	3
official sector FI	180	1	...	...	8	...
others	834	19	...	4	40	4
undistributed	3	...	...	...	...	...
with non-financial customers	7,719	126	1	35	233	9
local	5,860	105	0	9	176	7
cross-border	1,860	21	1	26	58	2
<i>o/w prime brokered</i>	8,472	213	6	55	605	3
<i>o/w retail-driven</i>	6,344	108	0	33	153	10
Total options	73,516	2,039	210	379	4,152	69
Other products	...	...	...	...	...	...
Total FX contracts	1,095,562	31,297	828	6,553	79,152	4,915
<i>o/w prime brokered</i>	219,712	10,623	11	1,811	20,003	1,434
<i>o/w retail-driven</i>	73,526	3,012	4	277	6,414	1,007
<i>o/w related party trade</i>	...	...	...	...	...	...

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

Table 5.5

OTC foreign exchange turnover by instrument, counterparty and currency in April 2016, "net-net" basis¹

Yen against:

Daily averages, in millions of US dollars

TRY	USD	ZAR	OTH ²	RES ³	
20	39,006	2	404	924	Options sold
13	17,923	0	178	416	with reporting dealers
2	4,656	0	68	65	local
12	13,266	0	109	351	cross-border
7	17,388	1	202	421	with other financial institutions
...	7,752	...	123	249	local
7	9,636	1	79	173	cross-border
4	3,975	1	66	64	non-reporting banks
0	8,915	...	104	288	institutional investors
...	3,623	...	11	55	hedge funds and PTFs
...	148	...	21	3	official sector FI
...	727	...	0	11	others
3	0	...	...	0	undistributed
...	3,695	0	24	86	with non-financial customers
...	2,249	0	24	10	local
...	1,446	...	0	76	cross-border
...	7,258	...	36	398	<i>o/w prime brokered</i>
...	1,997	0	23	184	<i>o/w retail-driven</i>
43	43,244	3	371	984	Options bought
30	17,421	0	180	505	with reporting dealers
3	4,748	0	51	80	local
27	12,673	...	129	425	cross-border
13	18,700	1	141	338	with other financial institutions
2	7,355	...	63	141	local
10	11,345	1	79	197	cross-border
2	4,577	...	64	74	non-reporting banks
2	8,606	1	51	182	institutional investors
8	4,616	...	10	59	hedge funds and PTFs
...	143	...	16	12	official sector FI
0	755	...	0	11	others
...	3	...	...	...	undistributed
0	7,123	2	50	140	with non-financial customers
0	5,483	1	47	33	local
0	1,640	1	3	107	cross-border
...	7,142	...	39	409	<i>o/w prime brokered</i>
0	5,792	0	46	202	<i>o/w retail-driven</i>
42	64,578	4	596	1,447	Total options
...	...	...	...	...	Other products
3,427	900,784	3,237	32,303	33,066	Total FX contracts
382	171,578	324	6,100	7,445	<i>o/w prime brokered</i>
738	55,869	873	3,626	1,705	<i>o/w retail-driven</i>
...	...	...	...	...	<i>o/w related party trade</i>

¹ Adjusted for local and cross-border inter-dealer double-counting. Due to incomplete reporting, the maturity breakdown does not always sum to totals. Due to incomplete counterparty breakdown, components do not always sum to totals. While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations. ² Includes all participating countries' currencies other than the ones listed. ³ Difference between total and listed components.

Table 5.6

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Daily averages, in millions of US dollars

	TOT	Specified currency against all other currencies ²					
		AUD	BRL	CAD	CHF	CNY	DKK
Argentina	1,364	0	3	1	1	0	0
Australia	121,271	56,070	136	4,297	733	2,160	132
Austria	18,792	158	0	234	4,214	2	37
Bahrain	6,403	480	21	9	5	0	0
Belgium	23,049	435	6	371	1,680	34	249
Brazil	19,747	240	14,131	735	169	89	1
Bulgaria	1,767	0	1	1	11	0	0
Canada	85,538	2,490	350	51,076	1,126	612	192
Chile	7,491	13	19	6	6	2	0
China	72,833	2,214	1	943	1,603	55,353	6
Chinese Taipei	26,578	1,702	12	425	83	3,986	1
Colombia	3,867	0	0	12	1	0	...
Czech Republic	3,822	15	...	28	35	1	0
Denmark	100,825	3,130	8	2,270	2,277	12	19,134
Finland	13,530	137	1	274	2,349	4	1,943
France	180,600	7,859	673	5,788	15,366	1,045	1,912
Germany	116,381	3,066	49	2,481	6,931	1,578	419
Greece	1,015	41	...	15	120	0	0
Hong Kong SAR	436,557	35,338	1,288	8,146	4,058	77,092	677
Hungary	3,305	4	...	9	314	...	0
India	34,330	461	2	183	86	16	7
Indonesia	4,633	274	...	14	12	112	0
Ireland	2,197	46	1	91	46	0	94
Israel	7,772	2	...	4	7	...	...
Italy	17,790	212	4	287	872	78	27
Japan	399,028	26,096	445	7,257	3,090	2,819	277
Korea	47,814	369	8	316	120	2,639	4
Latvia	591	18	0	15	13	0	0
Lithuania	233	1	...	1	1	0	1
Luxembourg	36,808	1,099	390	414	3,668	128	874
Malaysia	8,361	580	0	85	19	221	150
Mexico	20,223	68	55	103	21	12	0
Netherlands	85,090	2,154	8	3,570	11,350	158	1,018
New Zealand	10,011	1,798	0	147	151	4	5
Norway	40,162	95	1	456	1,655	3	369
Peru	1,496	0	0	3	12	0	0
Philippines	2,578	95	...	28	4	24	1
Poland	9,116	49	...	38	339	11	13
Portugal	2,407	23	41	28	101	10	16
Romania	2,888	0	...	5	55	0	1
Russia	45,098	158	0	226	493	118	1
Saudi Arabia	8,025	36	1	27	10	...	0
Singapore	517,197	55,329	86	12,135	11,842	42,535	857
Slovakia	2,434	24	...	10	18	0	5
South Africa	21,160	95	0	119	100	15	11
Spain	32,604	806	895	859	1,312	72	238
Sweden	41,936	350	15	771	966	76	1,320
Switzerland	156,431	4,033	668	4,742	58,052	675	914
Thailand	10,544	128	...	6	22	83	3
Turkey	22,282	24	...	45	129	1	18
United Kingdom	2,406,301	158,916	11,595	101,804	125,038	39,154	17,890
United States	1,272,122	85,586	28,203	120,159	53,328	24,242	4,977
Total	6,514,396	452,318	59,120	331,070	314,009	255,177	53,795

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting. Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations.

² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 6.1

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Daily averages, in millions of US dollars

Specified currency against all other currencies ²							
EUR	GBP	HKD	HUF	INR	JPY	KRW	
81	1	...	...	...	2	...	Argentina
20,959	7,145	1,884	15	169	17,523	293	Australia
11,781	1,105	13	597	1	544	1	Austria
585	269	5	...	31	252	...	Bahrain
15,619	2,704	216	248	16	1,087	20	Belgium
2,592	295	1	0	2	468	19	Brazil
1,738	141	0	0	...	7	...	Bulgaria
12,256	10,752	309	27	64	5,082	109	Canada
708	15	0	...	0	80	...	Chile
6,492	1,050	2,266	0	0	2,672	14	China
3,465	986	456	0	10	2,751	91	Chinese Taipei
265	66	...	...	...	39	...	Colombia
1,740	116	0	36	1	30	...	Czech Republic
49,065	9,241	230	411	5	10,035	3	Denmark
9,637	1,219	38	1	4	212	6	Finland
103,519	24,918	1,800	480	103	29,738	179	France
67,701	14,989	480	660	140	19,135	166	Germany
958	66	0	0	...	16	...	Greece
63,894	23,661	56,028	149	5,561	99,231	15,848	Hong Kong SAR
2,205	122	...	1,721	...	38	...	Hungary
2,110	1,560	5	0	29,563	784	37	India
683	218	141	...	0	263	0	Indonesia
1,436	789	20	5	4	136	0	Ireland
370	41	...	...	...	7	...	Israel
14,486	3,076	118	76	8	1,521	11	Italy
58,685	27,641	1,441	39	773	316,016	1,535	Japan
2,783	451	891	0	13	2,137	41,129	Korea
345	121	0	0	...	52	...	Latvia
221	21	0	0	0	3	...	Lithuania
27,849	4,294	257	15	98	2,976	63	Luxembourg
662	909	167	173	51	577	16	Malaysia
1,185	162	0	...	0	302	0	Mexico
47,070	13,009	1,876	103	4	8,455	123	Netherlands
1,209	1,024	37	0	1	472	1	New Zealand
25,532	885	20	0	0	670	2	Norway
29	1	0	...	...	2	...	Peru
126	39	27	...	...	140	9	Philippines
5,171	328	0	65	0	109	...	Poland
1,506	301	14	0	...	748	...	Portugal
2,587	87	...	23	...	6	...	Romania
9,082	1,420	32	0	...	336	...	Russia
598	365	1	...	47	183	...	Saudi Arabia
73,888	46,264	13,284	138	16,184	162,557	21,251	Singapore
2,248	59	...	15	...	16	...	Slovakia
2,563	2,409	2	0	6	160	...	South Africa
18,115	5,213	1,377	53	0	1,740	2	Spain
18,897	2,801	110	50	2	1,084	11	Sweden
55,051	13,416	1,645	234	220	18,866	303	Switzerland
771	132	48	...	1	1,082	1	Thailand
9,693	1,023	...	6	1	292	...	Turkey
884,912	399,200	26,589	10,678	8,772	463,317	13,831	United Kingdom
395,675	179,670	10,053	3,474	5,942	265,357	9,830	United States
2,040,797	805,791	121,877	19,497	67,798	1,439,307	104,904	Total

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting. Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 6.2

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Daily averages, in millions of US dollars

	Specified currency against all other currencies ²						
	MXN	NOK	NZD	PLN	RUB	SEK	SGD
Argentina	0	0	0	...	...	0	...
Australia	471	293	13,466	27	24	342	3,104
Austria	37	194	28	1,515	347	65	25
Bahrain	...	3	2	0	0	0	2
Belgium	83	472	137	634	68	336	460
Brazil	606	8	93	0	2	14	31
Bulgaria	...	1	...	0	2	1	...
Canada	2,094	212	550	77	8	1,994	168
Chile	30	1	0	...	...	2	0
China	0	3	1,868	0	28	27	287
Chinese Taipei	14	3	531	1	16	20	308
Colombia	0	...	0	...	...	0	...
Czech Republic	0	6	0	115	25	8	0
Denmark	220	10,782	849	616	491	12,703	590
Finland	18	412	25	95	249	1,156	35
France	927	2,394	810	1,007	318	3,309	1,168
Germany	727	1,189	1,104	2,149	660	1,670	486
Greece	...	2	1	1	2	3	0
Hong Kong SAR	1,125	965	12,501	630	118	906	23,159
Hungary	...	3	...	44	94	7	...
India	1	6	29	0	7	15	80
Indonesia	...	0	20	0	...	0	170
Ireland	7	27	14	28	1	28	15
Israel	...	...	...	...	...	1	...
Italy	39	118	73	157	93	118	37
Japan	1,224	746	7,359	688	66	1,314	2,089
Korea	15	12	143	4	29	39	191
Latvia	0	5	4	2	74	10	0
Lithuania	...	5	0	10	8	2	0
Luxembourg	106	522	159	251	79	1,842	70
Malaysia	...	40	51	...	4	44	912
Mexico	18,892	3	0	0	...	0	0
Netherlands	549	957	952	521	714	1,131	864
New Zealand	2	4	5,944	0	0	10	23
Norway	6	16,495	29	141	17	1,990	25
Peru	0	0	0	...	...	0	...
Philippines	...	...	7	...	...	...	88
Poland	0	37	7	5,959	17	32	0
Portugal	1	14	4	10	...	11	1
Romania	0	4	...	17	0	2	1
Russia	0	19	97	5	36,506	11	0
Saudi Arabia	...	0	1	...	...	13	1
Singapore	1,068	1,601	12,358	363	150	2,557	40,301
Slovakia	...	17	...	1,167	14	5	...
South Africa	4	8	15	2	1	18	6
Spain	3,544	304	116	253	5	237	53
Sweden	71	3,653	131	239	113	20,254	221
Switzerland	1,141	3,035	1,016	947	1,386	3,511	2,050
Thailand	0	2	11	0	0	8	98
Turkey	...	13	4	14	21	30	...
United Kingdom	34,741	38,527	49,522	20,323	18,106	55,480	26,608
United States	52,359	22,981	25,299	8,056	4,826	30,717	15,994
Total	120,126	106,100	135,330	46,069	64,689	141,995	119,724

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting. Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations.

² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover.

Table 6.3

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Daily averages, in millions of US dollars

Specified currency against all other currencies ²						
TRY	TWD	USD	ZAR	OTH ³	RES ⁴	
...	...	1,325	0	1,314	1	Argentina
53	57	112,320	76	325	467	Australia
201	1	15,123	86	975	299	Austria
827	...	5,792	0	2,049	2,472	Bahrain
268	2	19,872	98	694	287	Belgium
107	0	18,951	71	851	15	Brazil
2	...	430	...	1,182	14	Bulgaria
68	46	80,150	111	1,040	114	Canada
...	...	7,416	0	6,686	0	Chile
0	2	70,634	61	35	106	China
3	12,208	25,703	307	73	1	Chinese Taipei
...	...	3,852	0	3,496	4	Colombia
5	...	2,579	0	2,552	352	Czech Republic
759	6	76,612	286	679	1,236	Denmark
41	0	9,053	11	30	112	Finland
619	137	154,244	494	1,637	755	France
2,518	59	95,562	1,935	1,606	5,301	Germany
0	...	720	0	52	34	Greece
605	6,963	422,708	781	11,188	494	Hong Kong SAR
12	...	1,920	0	47	70	Hungary
0	...	33,550	25	46	86	India
...	0	4,301	0	2,862	196	Indonesia
11	...	1,472	12	8	105	Ireland
...	...	7,333	...	5,585	2,193	Israel
497	1	13,110	122	186	253	Italy
2,953	287	327,256	3,215	4,246	496	Japan
3	4	44,158	35	70	65	Korea
0	0	502	1	0	18	Latvia
0	...	191	0	0	0	Lithuania
332	46	25,778	161	171	1,975	Luxembourg
0	0	7,573	243	4,228	15	Malaysia
...	0	19,619	0	24	0	Mexico
266	116	67,300	470	747	6,695	Netherlands
0	...	9,171	2	3	15	New Zealand
4	...	31,899	15	9	4	Norway
...	...	1,492	0	1,452	0	Peru
0	...	2,554	12	1,994	9	Philippines
26	...	5,852	2	174	1	Poland
0	...	1,968	12	1	3	Portugal
12	1	1,042	...	1,931	0	Romania
15	...	41,652	1	0	22	Russia
1	...	6,780	4	5,371	2,613	Saudi Arabia
2,426	11,637	479,524	1,591	19,705	4,763	Singapore
30	...	605	2	629	7	Slovakia
11	...	17,103	16,107	6	3,560	South Africa
73	...	28,273	48	1,305	315	Spain
144	2	32,220	51	143	176	Sweden
2,070	62	131,739	1,082	1,975	4,029	Switzerland
...	0	9,867	0	8,694	130	Thailand
11,960	...	18,252	51	15	2,974	Turkey
53,369	5,059	2,143,395	24,164	40,275	41,335	United Kingdom
13,269	2,664	1,101,746	10,514	21,516	47,805	United States
93,561	39,362	5,742,241	62,259	159,886	131,990	Total

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting. Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations. ² Because two currencies are involved in each transaction, the sum of transactions in individual currencies comes to twice the total reported turnover. ³ Includes all participating countries' currencies other than the ones listed. ⁴ Difference between total and listed components.

Table 6.4

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

US dollar against:

Daily averages, in millions of US dollars

	TOT	AUD	BRL	CAD	CHF	CNY
Argentina	1,325	0	0	0	0	0
Australia	112,320	49,397	125	3,720	436	2,105
Austria	15,123	120	0	173	2,756	2
Bahrain	5,792	23	21	8	4	0
Belgium	19,872	355	6	240	1,305	32
Brazil	18,951	230	13,372	707	126	89
Bulgaria	430	0	...	0	1	0
Canada	80,150	2,266	344	46,629	1,007	609
Chile	7,416	12	16	4	5	2
China	70,634	2,069	1	861	1,577	53,247
Chinese Taipei	25,703	1,479	12	398	79	3,847
Colombia	3,852	0	0	11	1	0
Czech Republic	2,579	14	...	21	12	1
Denmark	76,612	2,174	5	1,602	1,568	4
Finland	9,053	89	0	248	2,305	1
France	154,244	6,356	618	4,915	11,783	833
Germany	95,562	1,881	44	1,592	4,468	1,224
Greece	720	3	...	2	11	0
Hong Kong SAR	422,708	31,738	1,261	7,430	3,649	75,970
Hungary	1,920	4	...	5	59	...
India	33,550	390	2	166	72	12
Indonesia	4,301	262	...	7	11	110
Ireland	1,472	27	1	69	24	0
Israel	7,333	...	...	...	...	...
Italy	13,110	119	2	152	392	59
Japan	327,256	11,474	341	4,406	1,757	2,251
Korea	44,158	340	8	285	112	379
Latvia	502	6	0	10	12	0
Lithuania	191	0	...	0	1	0
Luxembourg	25,778	752	335	150	1,978	100
Malaysia	7,573	457	...	78	17	220
Mexico	19,619	62	54	71	8	12
Netherlands	67,300	1,456	8	2,726	8,868	142
New Zealand	9,171	1,283	...	124	138	0
Norway	31,899	65	1	353	222	2
Peru	1,492	0	0	3	12	0
Philippines	2,554	93	...	28	3	23
Poland	5,852	22	...	16	129	10
Portugal	1,968	17	38	13	60	8
Romania	1,042	0	...	1	9	0
Russia	41,652	136	0	215	314	65
Saudi Arabia	6,780	33	...	20	8	...
Singapore	479,524	47,308	85	9,794	9,928	42,084
Slovakia	605	7	...	7	14	...
South Africa	17,103	85	...	113	92	11
Spain	28,273	600	767	663	774	70
Sweden	32,220	260	13	667	767	76
Switzerland	131,739	2,900	659	3,525	43,234	646
Thailand	9,867	102	...	5	13	52
Turkey	18,252	23	...	33	92	1
United Kingdom	2,143,395	118,863	10,932	87,003	99,046	38,192
United States	1,101,746	61,875	24,125	100,977	37,436	21,669
Total	5,742,241	347,229	53,199	280,244	236,694	244,157

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations.

Table 7.1

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

US dollar against:

Daily averages, in millions of US dollars

EUR	GBP	HKD	INR	JPY	KRW	
47	0	...	...	1	...	Argentina
17,692	5,722	1,749	153	14,772	250	Australia
8,236	586	2	0	398	1	Austria
535	196	0	31	250	...	Bahrain
12,516	1,712	183	10	800	20	Belgium
1,935	248	1	2	457	19	Brazil
405	4	...	...	1	...	Bulgaria
9,303	9,518	268	56	4,750	106	Canada
658	12	0	0	66	...	Chile
5,595	975	1,784	0	2,248	6	China
3,087	860	410	10	2,530	91	Chinese Taipei
250	65	...	...	39	...	Colombia
697	76	...	1	18	...	Czech Republic
30,021	5,288	172	4	6,988	2	Denmark
5,198	517	18	...	86	2	Finland
79,252	14,522	1,220	94	22,914	160	France
51,375	9,329	420	137	13,849	160	Germany
665	31	...	...	5	...	Greece
57,469	20,908	53,785	5,498	92,469	15,710	Hong Kong SAR
934	34	...	...	19	...	Hungary
1,720	1,289	3	28,967	689	7	India
445	207	138	0	215	0	Indonesia
744	426	16	4	72	0	Ireland
...	...	...	...	...	...	Israel
9,952	728	66	7	749	10	Italy
34,200	11,527	921	757	248,486	1,394	Japan
2,234	333	613	13	1,781	37,511	Korea
271	81	0	...	38	...	Latvia
181	4	0	...	1	...	Lithuania
17,872	957	121	93	1,533	50	Luxembourg
486	777	125	51	516	16	Malaysia
703	115	0	0	266	0	Mexico
33,108	7,088	1,568	1	5,556	69	Netherlands
1,047	962	33	0	377	0	New Zealand
18,307	420	5	0	432	1	Norway
26	1	0	...	2	...	Peru
112	38	26	...	134	9	Philippines
2,214	122	0	...	51	...	Poland
1,224	100	13	...	460	...	Portugal
760	31	...	...	3	...	Romania
6,012	1,215	26	...	285	...	Russia
466	319	0	27	148	...	Saudi Arabia
60,306	36,979	12,224	15,909	141,623	20,211	Singapore
422	39	...	...	6	...	Slovakia
2,008	2,155	1	6	110	...	South Africa
14,216	3,085	1,096	0	1,483	2	Spain
10,725	1,751	85	2	825	11	Sweden
36,660	8,414	1,472	214	16,051	275	Switzerland
549	107	39	1	818	1	Thailand
6,078	796	...	1	244	...	Turkey
695,351	305,764	20,973	8,477	393,357	13,267	United Kingdom
282,504	133,355	8,885	5,360	219,100	8,965	United States
1,526,771	589,788	108,463	65,886	1,198,073	98,324	Total

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations.

Table 7.2

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

US dollar against:

Daily averages, in millions of US dollars

	MXN	NOK	NZD	PLN	RUB	SEK
Argentina	0	0	0	...	...	0
Australia	453	161	11,695	13	14	92
Austria	32	118	24	1,257	311	26
Bahrain	...	2	1	0	0	0
Belgium	71	375	122	390	39	274
Brazil	595	6	89	0	2	10
Bulgaria	...	0	...	0	0	0
Canada	2,064	175	483	65	7	866
Chile	30	0	0	...	...	2
China	0	3	1,843	0	6	21
Chinese Taipei	14	3	467	0	16	19
Colombia	0	...	0	...	...	0
Czech Republic	...	5	0	45	20	4
Denmark	206	5,621	516	381	405	8,452
Finland	13	71	21	60	161	90
France	783	1,439	711	674	246	2,172
Germany	663	690	798	1,141	440	766
Greece	...	0	0	0	1	0
Hong Kong SAR	1,060	582	11,110	376	117	652
Hungary	...	...	...	21	91	0
India	1	5	21	0	5	12
Indonesia	...	0	17	0	...	0
Ireland	7	4	6	10	0	11
Israel	...	...	...	...	...	...
Italy	26	62	39	99	71	37
Japan	662	365	3,812	178	53	738
Korea	15	11	142	4	26	36
Latvia	0	4	3	1	64	8
Lithuania	...	0	0	1	2	0
Luxembourg	63	263	95	123	42	405
Malaysia	...	2	35	...	...	1
Mexico	18,302	3	0	0	...	0
Netherlands	543	558	822	374	702	817
New Zealand	1	3	5,164	0	...	6
Norway	6	10,184	29	105	15	1,521
Peru	0	0	0	...	...	0
Philippines	...	...	7	...	...	...
Poland	0	14	5	3,063	12	17
Portugal	0	7	2	7	...	4
Romania	...	0	...	1	0	0
Russia	0	15	88	2	33,235	5
Saudi Arabia	...	0	1	...	...	10
Singapore	719	783	9,352	260	146	1,770
Slovakia	...	9	...	19	11	3
South Africa	4	7	14	1	1	15
Spain	3,203	198	109	192	5	170
Sweden	64	1,731	110	162	92	13,319
Switzerland	1,065	2,447	699	746	1,257	2,894
Thailand	0	1	9	0	0	6
Turkey	...	9	4	11	19	17
United Kingdom	32,774	24,166	35,973	12,228	17,439	34,596
United States	47,872	12,069	18,724	4,135	4,499	17,823
Total	111,312	62,175	103,164	26,146	59,573	87,688

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations.

Table 7.3

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

US dollar against:

Daily averages, in millions of US dollars

SGD	TRY	TWD	ZAR	LOC	RES ²	
...	...	...	0	1,275	1	Argentina
2,728	43	52	60	...	886	Australia
24	142	1	83	...	832	Austria
2	763	...	0	262	3,693	Bahrain
239	214	2	91	...	877	Belgium
31	107	0	71	...	853	Brazil
...	0	...	...	20	0	Bulgaria
156	66	45	95	...	1,271	Canada
0	...	...	0	6,557	50	Chile
229	0	0	61	...	109	China
301	3	11,738	265	...	75	Chinese Taipei
...	...	...	0	3,484	1	Colombia
...	4	...	0	1,651	10	Czech Republic
530	540	6	213	10,440	1,474	Denmark
23	39	0	6	...	104	Finland
948	487	121	446	...	3,553	France
449	1,734	57	1,360	...	2,986	Germany
0	0	...	...	...	0	Greece
22,745	568	6,944	719	...	11,950	Hong Kong SAR
...	7	...	0	724	23	Hungary
70	0	...	22	...	94	India
151	...	0	0	2,698	39	Indonesia
12	10	...	7	...	20	Ireland
...	...	...	...	5,147	2,186	Israel
20	319	1	71	...	128	Italy
1,689	428	260	538	...	1,019	Japan
184	3	4	35	...	90	Korea
0	0	0	1	...	2	Latvia
0	...	...	...	...	0	Lithuania
48	256	37	128	...	376	Luxembourg
809	0	0	1	3,578	403	Malaysia
0	...	0	...	...	24	Mexico
792	162	1	391	...	1,548	Netherlands
17	...	...	1	...	15	New Zealand
24	2	...	14	...	190	Norway
...	...	...	0	1,448	...	Peru
87	0	...	12	1,954	27	Philippines
0	19	...	2	...	156	Poland
1	0	...	11	...	3	Portugal
...	10	...	...	226	2	Romania
0	15	...	1	...	21	Russia
0	1	...	1	4,229	1,518	Saudi Arabia
34,149	1,432	11,598	994	...	21,872	Singapore
...	4	...	2	...	62	Slovakia
6	10	...	12,207	...	257	South Africa
48	36	...	45	...	1,511	Spain
212	132	2	35	...	1,178	Sweden
1,929	1,864	52	982	...	3,753	Switzerland
68	...	0	0	8,017	81	Thailand
...	10,655	...	49	...	221	Turkey
24,879	50,210	4,889	22,470	...	92,547	United Kingdom
13,826	11,946	2,338	9,528	...	54,736	United States
107,424	82,229	38,148	51,018	51,709	212,827	Total

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations. ² Difference between total and listed components.

Table 7.4

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Euro against:

Daily averages, in millions of US dollars

	TOT	AUD	CAD	CHF	CNY	DKK
Argentina	81	...	...	...	...	...
Australia	20,959	1,806	70	56	4	7
Austria	11,781	29	49	1,404	1	11
Bahrain	585	...	...	0	...	...
Belgium	15,619	77	120	321	3	51
Brazil	2,592	...	...	...	...	...
Bulgaria	1,738	0	1	10	0	0
Canada	12,256	36	2,117	22	1	9
Chile	708	...	...	...	...	...
China	6,492	3	1	1	834	0
Chinese Taipei	3,465	110	5	2	18	0
Colombia	265	...	...	...	...	...
Czech Republic	1,740	0	6	21	0	0
Denmark	49,065	172	213	443	1	6,755
Finland	9,637	47	25	43	2	1,923
France	103,519	771	710	3,130	206	295
Germany	67,701	548	626	2,328	331	376
Greece	958	38	12	109	...	0
Hong Kong SAR	63,894	508	169	181	223	37
Hungary	2,205	0	3	228	...	0
India	2,110	18	1	5	0	0
Indonesia	683	1	0	0	...	...
Ireland	1,436	7	17	21	0	85
Israel	370	...	...	...	...	...
Italy	14,486	86	129	393	18	15
Japan	58,685	434	116	313	0	35
Korea	2,783	...	...	0	2	...
Latvia	345	11	4	0	...	0
Lithuania	221	0	0	0	0	1
Luxembourg	27,849	169	222	1,568	27	594
Malaysia	662	32	0	0	0	0
Mexico	1,185	...	...	...	...	...
Netherlands	47,070	339	509	1,195	13	239
New Zealand	1,209	9	0	0	...	0
Norway	25,532	4	6	1,324	1	60
Peru	29	...	...	...	...	...
Philippines	126	...	...	...	...	...
Poland	5,171	2	14	83	0	5
Portugal	1,506	1	14	13	2	16
Romania	2,587	0	4	43	0	0
Russia	9,082	9	8	32	0	0
Saudi Arabia	598	1	6	0	...	...
Singapore	73,888	1,149	443	821	198	76
Slovakia	2,248	17	3	3	0	4
South Africa	2,563	0	1	0	0	0
Spain	18,115	89	156	469	2	80
Sweden	18,897	19	25	109	0	298
Switzerland	55,051	264	271	11,228	15	82
Thailand	771	0	...	0	0	...
Turkey	9,693	...	12	32	...	7
United Kingdom	884,912	8,007	5,532	18,604	507	2,608
United States	395,675	4,910	5,447	9,382	45	728
Total	2,040,797	19,725	17,069	53,937	2,455	14,399

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations.

Table 8.1

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Euro against:

Daily averages, in millions of US dollars

GBP	HUF	JPY	NOK	PLN	
...	...	...	...	...	Argentina
316	10	471	37	11	Australia
459	235	94	64	241	Austria
6	...	...	...	...	Bahrain
939	123	277	96	206	Belgium
12	...	1	...	...	Brazil
135	0	7	1	0	Bulgaria
587	1	76	14	8	Canada
0	...	...	...	...	Chile
11	...	15	0	...	China
49	...	79	0	0	Chinese Taipei
...	...	...	...	...	Colombia
32	9	6	0	61	Czech Republic
1,832	87	1,360	4,338	192	Denmark
697	1	125	326	32	Finland
9,476	118	5,776	767	321	France
4,919	272	1,630	453	994	Germany
35	0	11	2	0	Greece
810	45	2,644	363	163	Hong Kong SAR
72	885	4	2	17	Hungary
69	...	9	0	0	India
2	...	1	...	...	Indonesia
350	1	52	18	15	Ireland
...	...	...	...	...	Israel
2,266	25	750	54	52	Italy
998	11	22,074	144	30	Japan
1	...	26	0	...	Korea
39	0	3	1	0	Latvia
16	0	2	5	9	Lithuania
3,032	1	734	169	126	Luxembourg
7	...	7	...	...	Malaysia
6	...	4	...	...	Mexico
4,329	26	1,222	187	147	Netherlands
6	...	0	0	...	New Zealand
143	0	114	5,404	27	Norway
...	...	...	...	...	Peru
0	...	0	...	...	Philippines
105	19	8	16	2,646	Poland
80	0	138	7	2	Portugal
46	21	2	4	16	Romania
35	...	21	5	3	Russia
23	...	4	...	...	Saudi Arabia
3,355	38	3,781	493	95	Singapore
16	6	7	8	1,147	Slovakia
133	...	9	1	1	South Africa
1,918	9	217	89	60	Spain
442	8	160	1,483	45	Sweden
2,044	63	1,217	374	173	Switzerland
2	...	5	...	...	Thailand
202	2	37	3	2	Turkey
63,606	3,020	35,110	11,775	7,715	United Kingdom
17,368	938	19,438	7,192	2,638	United States
121,026	5,974	97,724	33,891	17,195	Total

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations.

Table 8.2

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Euro against:

Daily averages, in millions of US dollars

	SEK	TRY	USD	LOC	RES ²
Argentina	...	...	47	34	0
Australia	190	5	17,692	...	283
Austria	30	59	8,236	...	870
Bahrain	0	27	535	7	10
Belgium	62	54	12,516	...	776
Brazil	0	0	1,935	634	9
Bulgaria	0	1	405	1,158	19
Canada	58	...	9,303	...	25
Chile	...	...	658	50	0
China	0	...	5,595	...	32
Chinese Taipei	0	...	3,087	101	14
Colombia	...	...	250	11	3
Czech Republic	3	1	697	845	58
Denmark	3,210	96	30,021	...	343
Finland	1,035	2	5,198	...	181
France	841	129	79,252	...	1,728
Germany	863	236	51,375	...	2,752
Greece	3	0	665	...	83
Hong Kong SAR	223	25	57,469	459	576
Hungary	1	3	934	...	57
India	0	...	1,720	275	12
Indonesia	...	...	445	87	148
Ireland	12	1	744	...	112
Israel	...	...	...	370	...
Italy	79	177	9,952	...	491
Japan	113	6	34,200	...	209
Korea	...	...	2,234	519	0
Latvia	3	...	271	...	12
Lithuania	2	0	181	...	6
Luxembourg	1,269	20	17,872	...	2,044
Malaysia	0	...	486	45	86
Mexico	...	...	703	471	1
Netherlands	253	40	33,108	...	5,465
New Zealand	1	...	1,047	144	0
Norway	137	0	18,307	...	4
Peru	...	...	26	4	...
Philippines	...	...	112	7	6
Poland	8	2	2,214	...	48
Portugal	6	0	1,224	...	3
Romania	2	2	760	1,685	1
Russia	4	0	6,012	2,949	3
Saudi Arabia	0	...	466	49	49
Singapore	528	16	60,306	378	2,212
Slovakia	2	26	422	...	586
South Africa	1	0	2,008	399	11
Spain	58	37	14,216	...	715
Sweden	5,499	2	10,725	...	81
Switzerland	388	159	36,660	...	2,116
Thailand	...	...	549	215	0
Turkey	13	1,207	6,078	...	2,099
United Kingdom	17,390	1,898	695,351	...	13,789
United States	9,785	378	282,504	...	34,922
Total	42,074	4,610	1,526,771	10,896	73,051

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations. ² Difference between total and listed components.

Table 8.3

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Yen against:

Daily averages, in millions of US dollars

	TOT	AUD	BRL	CAD	EUR	NZD
Argentina	2	...	...	...	...	...
Australia	17,523	1,926	...	38	471	132
Austria	544	3	...	7	94	0
Bahrain	252	...	...	...	...	...
Belgium	1,087	1	...	0	277	...
Brazil	468	1	9	...	1	...
Bulgaria	7	...	...	...	7	...
Canada	5,082	20	0	222	76	1
Chile	80	...	...	...	...	...
China	2,672	7	...	1	15	0
Chinese Taipei	2,751	31	...	2	79	3
Colombia	39	...	...	...	...	...
Czech Republic	30	...	...	0	6	...
Denmark	10,035	260	...	87	1,360	54
Finland	212	0	...	...	125	...
France	29,738	490	0	35	5,776	7
Germany	19,135	428	...	127	1,630	112
Greece	16	0	...	...	11	...
Hong Kong SAR	99,231	1,554	17	222	2,644	159
Hungary	38	...	...	...	4	...
India	784	9	...	4	9	1
Indonesia	263	1	...	0	1	0
Ireland	136	5	...	1	52	1
Israel	7	...	...	...	...	...
Italy	1,521	0	...	1	750	...
Japan	316,016	13,391	104	2,408	22,074	3,080
Korea	2,137	0	...	...	26	...
Latvia	52	1	...	0	3	0
Lithuania	3	0	...	0	2	0
Luxembourg	2,976	166	49	10	734	27
Malaysia	577	21	...	...	7	5
Mexico	302	3	...	...	4	...
Netherlands	8,455	66	...	36	1,222	14
New Zealand	472	28	...	0	0	67
Norway	670	0	...	0	114	...
Peru	2	...	...	...	...	...
Philippines	140	0	...	0	0	...
Poland	109	20	...	5	8	1
Portugal	748	3	...	0	138	2
Romania	6	...	...	...	2	...
Russia	336	6	...	0	21	0
Saudi Arabia	183	1	...	...	4	...
Singapore	162,557	3,094	1	826	3,781	523
Slovakia	16	...	...	...	7	...
South Africa	160	...	...	...	9	...
Spain	1,740	0	0	8	217	1
Sweden	1,084	7	...	2	160	0
Switzerland	18,866	192	0	164	1,217	31
Thailand	1,082	3	...	0	5	...
Turkey	292	0	...	0	37	...
United Kingdom	463,317	10,893	207	2,299	35,110	895
United States	265,357	6,927	510	1,738	19,438	1,056
Total	1,439,307	39,558	898	8,243	97,724	6,172

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations.

Table 9.1

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Yen against:

Daily averages, in millions of US dollars

TRY	USD	ZAR	LOC	RES ²	
...	1	...	1	0	Argentina
1	14,772	2	...	181	Australia
...	398	...	...	42	Austria
...	250	...	1	1	Bahrain
...	800	...	...	9	Belgium
...	457	...	...	...	Brazil
...	1	...	0	0	Bulgaria
...	4,750	0	...	13	Canada
...	66	...	13	0	Chile
...	2,248	0	388	13	China
...	2,530	1	93	13	Chinese Taipei
...	39	...	0	0	Colombia
...	18	...	6	0	Czech Republic
100	6,988	40	173	972	Denmark
...	86	...	...	2	Finland
2	22,914	1	...	512	France
547	13,849	494	...	1,948	Germany
...	5	...	...	0	Greece
11	92,469	53	333	1,768	Hong Kong SAR
...	19	...	14	1	Hungary
...	689	0	35	36	India
...	215	...	28	17	Indonesia
...	72	...	...	6	Ireland
...	...	...	7	...	Israel
0	749	...	...	20	Italy
2,518	248,486	2,552	...	21,403	Japan
...	1,781	...	322	8	Korea
...	38	...	...	10	Latvia
0	1	...	...	1	Lithuania
53	1,533	8	...	397	Luxembourg
...	516	...	8	20	Malaysia
...	266	...	29	0	Mexico
...	5,556	5	...	1,557	Netherlands
...	377	...	...	0	New Zealand
...	432	...	118	5	Norway
...	2	...	0	0	Peru
...	134	...	4	2	Philippines
...	51	...	4	21	Poland
...	460	...	...	144	Portugal
...	3	...	1	0	Romania
...	285	...	1	22	Russia
...	148	...	3	27	Saudi Arabia
973	141,623	457	4,551	6,727	Singapore
...	6	...	...	2	Slovakia
...	110	41	...	0	South Africa
...	1,483	...	...	31	Spain
...	825	...	83	7	Sweden
1	16,051	0	677	533	Switzerland
...	818	...	257	0	Thailand
0	244	...	...	11	Turkey
139	393,357	391	14,620	5,406	United Kingdom
344	219,100	238	...	16,005	United States
4,690	1,198,073	4,285	21,771	57,893	Total

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations. ² Difference between total and listed components.

Table 9.2

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Local currency against:

Daily averages, in millions of US dollars

	TOT	AUD	CAD	CHF	EUR
Argentina	1,314	0	0	0	34
Australia	56,070	...	369	127	1,806
Austria	11,781	29	49	1,404	...
Bahrain	326	0	0	0	7
Belgium	15,619	77	120	321	...
Brazil	14,131	6	18	43	634
Bulgaria	1,181	0	0	0	1,158
Canada	51,076	119	...	87	2,117
Chile	6,633	0	2	1	50
China	55,353	129	79	25	834
Chinese Taipei	12,208	36	7	2	101
Colombia	3,496	0	0	0	11
Czech Republic	2,532	1	1	2	845
Denmark	19,134	55	62	56	6,755
Finland	9,637	47	25	43	...
France	103,519	771	710	3,130	...
Germany	67,701	548	626	2,328	...
Greece	958	38	12	109	...
Hong Kong SAR	56,028	207	75	26	459
Hungary	1,721	0	0	27	885
India	29,563	31	9	8	275
Indonesia	2,846	4	0	1	87
Ireland	1,436	7	17	21	...
Israel	5,585	2	4	7	370
Italy	14,486	86	129	393	...
Japan	316,016	13,391	2,408	635	22,074
Korea	41,129	29	31	8	519
Latvia	...	...	...	...	...
Lithuania	...	...	...	...	...
Luxembourg	27,849	169	222	1,568	...
Malaysia	3,731	23	1	2	45
Mexico	18,892	4	32	13	471
Netherlands	47,070	339	509	1,195	...
New Zealand	5,944	467	21	12	144
Norway	16,495	25	90	105	5,404
Peru	1,452	0	0	0	4
Philippines	1,969	1	0	0	7
Poland	5,959	1	2	121	2,646
Portugal	1,506	1	14	13	...
Romania	1,929	0	0	2	1,685
Russia	36,506	0	0	130	2,949
Saudi Arabia	5,363	2	1	2	49
Singapore	40,301	351	34	134	378
Slovakia	2,248	17	3	3	...
South Africa	16,107	10	5	8	399
Spain	18,115	89	156	469	...
Sweden	20,254	44	66	80	5,499
Switzerland	58,052	205	286	...	11,228
Thailand	8,683	23	1	9	215
Turkey	11,960	1	0	3	1,207
United Kingdom	399,200	3,300	2,514	3,024	63,606
United States	1,101,746	61,875	100,977	37,436	282,504
Total	2,752,812	82,559	109,686	53,130	417,460

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations.

Table 10.1

OTC foreign exchange turnover by country and currency in April 2016, "net-gross" basis¹

Local currency against:

Daily averages, in millions of US dollars

GBP	JPY	SEK	USD	RES ²	
1	1	0	1,275	3	Argentina
792	1,926	52	49,397	1,602	Australia
459	94	30	8,236	1,480	Austria
21	1	0	262	35	Bahrain
939	277	62	12,516	1,308	Belgium
35	9	4	13,372	11	Brazil
2	0	0	20	1	Bulgaria
607	222	1,066	46,629	230	Canada
3	13	0	6,557	6	Chile
57	388	6	53,247	589	China
28	93	0	11,738	203	Chinese Taipei
0	0	0	3,484	0	Colombia
8	6	0	1,651	19	Czech Republic
620	173	378	10,440	595	Denmark
697	125	1,035	5,198	2,467	Finland
9,476	5,776	841	79,252	3,564	France
4,919	1,630	863	51,375	5,414	Germany
35	11	3	665	85	Greece
247	333	1	53,785	896	Hong Kong SAR
15	14	5	724	51	Hungary
161	35	2	28,967	76	India
2	28	0	2,698	26	Indonesia
350	52	12	744	232	Ireland
41	7	1	5,147	6	Israel
2,266	750	79	9,952	833	Italy
14,351	...	323	248,486	14,348	Japan
111	322	3	37,511	2,596	Korea
...	...	...	...	...	Latvia
...	...	...	...	...	Lithuania
3,032	734	1,269	17,872	2,982	Luxembourg
18	8	0	3,578	55	Malaysia
41	29	0	18,302	0	Mexico
4,329	1,222	253	33,108	6,116	Netherlands
49	67	3	5,164	17	New Zealand
212	118	280	10,184	78	Norway
0	0	...	1,448	0	Peru
1	4	...	1,954	2	Philippines
73	4	6	3,063	44	Poland
80	138	6	1,224	30	Portugal
9	1	1	226	5	Romania
128	1	2	33,235	60	Russia
11	3	2	4,229	1,064	Saudi Arabia
253	4,551	13	34,149	439	Singapore
16	7	2	422	1,778	Slovakia
120	41	2	12,207	3,316	South Africa
1,918	217	58	14,216	992	Spain
548	83	...	13,319	616	Sweden
1,777	677	101	43,234	543	Switzerland
23	257	3	8,017	136	Thailand
23	0	0	10,655	72	Turkey
...	14,620	1,100	305,764	5,272	United Kingdom
133,355	219,100	17,823	...	248,675	United States
182,257	254,168	25,692	1,318,894	308,966	Total

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. See annex for abbreviations. ² Difference between total and listed components.

Table 10.2

OTC foreign exchange turnover by country and counterparty in April 2016, "net-gross" basis¹

All instruments

Daily averages, in millions of US dollars

	Gross turnover ²	Net turnover ³				
		Total	With reporting local dealers	With reporting dealers abroad	With other financial institutions	With non-financial customers
Argentina	1,647	1,364	283	66	137	878
Australia	137,375	121,271	16,103	81,466	18,823	4,879
Austria	19,267	18,792	475	15,063	2,870	384
Bahrain	6,610	6,403	207	1,780	4,290	126
Belgium	30,993	23,049	7,944	9,956	4,198	952
Brazil	20,653	19,747	906	3,636	9,803	5,401
Bulgaria	1,788	1,767	21	648	919	179
Canada	96,089	85,538	10,551	43,814	21,500	9,673
Chile	10,642	7,491	3,151	2,135	1,289	916
China	94,157	72,833	21,324	11,173	27,885	12,450
Chinese Taipei	29,573	26,578	2,995	11,236	7,864	4,483
Colombia	4,962	3,867	1,094	847	1,236	690
Czech Republic	3,949	3,822	127	1,944	1,359	392
Denmark	102,202	100,825	1,377	43,190	27,696	28,561
Finland	13,614	13,530	84	8,251	3,398	1,797
France	187,992	180,600	7,392	98,662	63,282	11,264
Germany	120,834	116,381	4,453	75,999	28,565	7,365
Greece	1,022	1,015	7	605	283	120
Hong Kong SAR	466,212	436,556	29,656	296,222	100,555	10,124
Hungary	3,401	3,305	95	2,321	694	195
India	45,785	34,330	11,455	3,894	12,152	6,829
Indonesia	6,069	4,633	1,435	1,946	272	980
Ireland	2,256	2,197	59	1,718	251	170
Israel	7,967	7,772	195	...	5,995	1,582
Italy	18,555	17,756	763	14,102	1,105	1,786
Japan	429,980	399,028	30,952	221,300	114,299	32,476
Korea	69,583	47,814	21,769	13,170	9,115	3,759
Latvia	591	591	...	334	106	151
Lithuania	233	233	0	146	9	78
Luxembourg	37,016	36,808	208	21,661	11,117	3,822
Malaysia	10,514	8,361	2,153	2,750	2,117	1,341
Mexico	21,895	20,223	1,673	11,174	5,823	1,553
Netherlands	86,495	85,090	1,405	52,193	27,925	3,568
New Zealand	10,648	10,011	637	6,035	2,404	936
Norway	40,478	40,162	316	25,318	9,950	4,578
Peru	2,072	1,496	576	280	211	428
Philippines	3,659	2,578	1,082	743	472	281
Poland	9,733	9,116	617	6,079	1,320	1,099
Portugal	2,491	2,407	84	1,254	676	394
Romania	3,035	2,888	147	2,085	271	385
Russia	56,942	45,098	11,845	7,500	17,770	7,983
Saudi Arabia	9,014	8,025	989	2,443	2,056	2,537
Singapore	542,329	517,197	25,132	347,890	125,618	18,557
Slovakia	2,965	2,434	531	1,821	35	48
South Africa	23,983	21,160	2,823	9,828	4,528	3,981
Spain	33,862	32,604	1,257	19,378	9,394	2,575
Sweden	43,616	41,936	1,680	24,762	9,965	5,529
Switzerland	164,141	156,431	7,709	77,025	52,932	18,765
Thailand	13,877	10,544	3,333	3,326	1,738	2,147
Turkey	23,060	22,282	778	15,767	4,426	1,311
United Kingdom	2,785,382	2,406,251	379,073	870,670	1,075,912	80,596
United States	1,326,540	1,272,122	54,418	419,231	727,821	70,651
Total	7,187,746	6,514,311	673,340	2,894,837	2,564,432	381,703

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. ² Not adjusted for inter-dealer double-counting (ie "gross-gross" basis). ³ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Excludes other products.

Table 11

OTC foreign exchange turnover by country and counterparty in April 2016, "net-gross" basis¹

Spot

Daily averages, in millions of US dollars

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	1,346	283	65	125	11	861	0
Australia	26,769	2,378	19,735	1,007	2,317	1,201	131
Austria	3,528	31	3,008	46	352	63	27
Bahrain	918	47	200	45	540	66	20
Belgium	3,998	791	2,068	104	903	120	12
Brazil	7,446	828	1,261	1,723	1,077	2,552	7
Bulgaria	1,128	21	50	876	16	136	29
Canada	16,907	2,747	8,146	2,452	2,248	1,091	222
Chile	3,883	2,111	854	307	79	532	...
China	29,425	7,138	3,564	10,644	262	7,700	116
Chinese Taipei	10,004	858	4,794	775	785	2,257	535
Colombia	2,078	913	214	535	6	405	4
Czech Republic	615	11	224	24	217	126	13
Denmark	26,851	49	11,733	782	6,855	957	6,475
Finland	901	24	205	62	366	196	46
France	22,766	814	11,453	2,615	6,427	989	469
Germany	22,944	466	17,534	736	3,359	582	268
Greece	300	...	171	2	23	103	1
Hong Kong SAR	91,580	3,243	59,205	2,261	21,649	4,079	1,143
Hungary	710	24	394	134	61	89	8
India	15,002	4,041	2,414	4,225	1,871	2,235	215
Indonesia	2,419	546	1,101	87	123	541	20
Ireland	666	1	535	35	33	42	20
Israel	2,256	52	...	222	1,427	541	13
Italy	2,400	249	1,278	177	94	544	58
Japan	109,917	8,621	61,237	18,203	10,300	11,240	315
Korea	20,227	11,192	3,010	2,681	1,110	2,145	89
Latvia	263	...	142	6	24	3	88
Lithuania	96	0	22	2	5	62	4
Luxembourg	10,543	35	4,663	3,218	1,118	494	1,016
Malaysia	1,535	189	555	327	137	262	65
Mexico	6,386	315	3,823	512	389	1,341	6
Netherlands	20,731	374	11,890	974	7,180	159	153
New Zealand	979	4	372	181	219	199	5
Norway	13,588	42	9,945	351	2,451	652	148
Peru	808	314	48	78	1	368	0
Philippines	1,351	483	481	158	47	177	6
Poland	2,083	139	926	316	109	570	22
Portugal	581	57	382	33	50	49	11
Romania	697	58	310	21	5	299	5
Russia	18,918	3,604	3,059	5,208	1,372	4,281	1,394
Saudi Arabia	4,584	451	986	488	485	1,332	841
Singapore	121,642	3,628	96,689	2,256	13,337	2,381	3,351
Slovakia	1,758	531	1,205	1	9	11	0
South Africa	3,084	189	2,078	134	319	305	60
Spain	9,568	259	4,827	319	3,333	547	282
Sweden	6,620	224	4,102	634	687	779	194
Switzerland	25,335	1,480	13,436	2,627	4,831	833	2,129
Thailand	3,951	504	1,778	168	383	1,014	104
Turkey	6,693	168	4,643	663	929	289	0
United Kingdom	784,254	118,216	223,083	144,387	278,677	9,076	10,816
United States	580,990	24,929	199,445	119,780	217,173	15,165	4,498
Total	2,054,019	203,673	803,341	333,728	595,784	82,041	35,452

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding.

Table 12

OTC foreign exchange turnover by country and counterparty in April 2016, "net-gross" basis¹

Outright forwards

Daily averages, in millions of US dollars

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	18	0	1	1	...	17	...
Australia	9,621	217	3,687	2,639	1,262	1,215	600
Austria	2,032	2	1,773	46	34	146	31
Bahrain	270	127	69	20	34	5	14
Belgium	549	144	52	138	101	100	14
Brazil	8,741	17	1,698	2,527	2,260	2,033	206
Bulgaria	15	...	1	9	0	4	0
Canada	12,868	1,404	3,041	5,183	1,917	1,145	179
Chile	2,823	423	1,237	857	...	306	...
China	3,835	91	1,050	168	13	2,509	3
Chinese Taipei	1,683	16	917	276	13	298	163
Colombia	1,653	154	564	599	68	257	12
Czech Republic	67	0	16	3	4	38	5
Denmark	8,693	257	4,858	1,802	354	1,135	286
Finland	448	21	48	57	2	308	12
France	15,211	453	7,616	1,851	3,728	660	902
Germany	5,631	291	1,481	1,114	955	1,361	429
Greece	13	...	0	...	...	12	1
Hong Kong SAR	44,187	927	26,456	1,134	13,985	1,016	669
Hungary	189	...	6	122	...	60	...
India	4,529	295	222	122	173	3,625	92
Indonesia	425	6	157	8	7	235	13
Ireland	131	0	64	26	3	32	7
Israel	231	8	...	113	38	67	5
Italy	887	55	138	96	16	567	15
Japan	62,669	1,602	19,544	30,830	2,864	7,744	84
Korea	8,774	1,022	6,052	813	232	627	27
Latvia	14	...	0	1	...	1	12
Lithuania	3	...	1	1	...	2	...
Luxembourg	9,221	3	2,674	2,677	1,986	864	1,016
Malaysia	1,075	43	256	95	81	425	174
Mexico	1,445	127	511	358	362	87	0
Netherlands	10,286	290	7,117	347	1,519	466	546
New Zealand	511	21	14	318	3	152	2
Norway	639	16	26	221	30	289	57
Peru	315	3	226	28	2	56	...
Philippines	215	2	144	3	20	46	...
Poland	845	1	353	145	24	311	11
Portugal	271	2	84	14	153	15	2
Romania	43	1	5	16	...	20	...
Russia	1,012	1	62	36	58	360	495
Saudi Arabia	444	23	86	34	81	207	13
Singapore	104,675	2,363	39,453	2,211	57,417	1,573	1,657
Slovakia	22	0	3	0	1	17	2
South Africa	1,462	172	571	95	39	537	47
Spain	2,832	22	1,500	89	705	366	150
Sweden	2,127	65	110	1,162	119	528	143
Switzerland	8,441	320	2,157	2,683	1,690	683	907
Thailand	1,015	4	51	128	23	797	12
Turkey	1,644	131	856	219	17	405	15
United Kingdom	265,898	40,964	78,211	43,814	89,819	4,143	8,948
United States	219,141	6,809	45,004	52,636	90,644	17,427	6,621
Total	829,790	58,915	260,228	157,886	272,855	55,303	24,603

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding.

Table 13

OTC foreign exchange turnover by country and counterparty in April 2016, "net-gross" basis¹

Foreign exchange swaps

Daily averages, in millions of US dollars

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	...	...	...	...	...	...	...
Australia	80,684	12,599	55,705	3,130	7,697	1,061	492
Austria	12,886	438	10,006	327	2,005	38	70
Bahrain	5,012	29	1,329	11	3,626	3	13
Belgium	17,969	6,984	7,624	232	2,631	440	58
Brazil	181	...	65	5	3	13	95
Bulgaria	624	...	597	18	0	9	...
Canada	48,084	5,354	27,840	5,074	3,911	4,194	1,712
Chile	702	596	13	40	...	52	...
China	36,622	13,119	6,445	15,871	506	681	...
Chinese Taipei	13,509	2,011	4,919	5,384	479	699	16
Colombia	112	26	56	28	1	1	...
Czech Republic	3,028	116	1,657	125	984	143	3
Denmark	62,639	1,012	25,078	2,192	15,064	2,256	17,037
Finland	11,680	39	7,757	61	2,833	853	137
France	136,511	5,887	75,676	11,461	35,912	4,264	3,311
Germany	85,247	3,637	55,638	4,918	16,658	3,097	1,299
Greece	657	7	393	117	139	...	...
Hong Kong SAR	275,894	24,835	196,915	12,472	40,429	709	535
Hungary	2,345	71	1,878	84	287	25	...
India	13,788	6,883	1,168	5,564	131	42	...
Indonesia	1,754	872	679	32	11	159	0
Ireland	1,386	58	1,110	125	28	13	51
Israel	5,031	113	...	1,869	2,189	814	45
Italy	13,484	307	12,208	88	578	225	77
Japan	205,742	18,794	133,651	30,246	14,945	6,879	1,227
Korea	17,788	9,156	3,898	3,764	235	679	56
Latvia	314	...	192	4	71	1	46
Lithuania	134	...	124	1	...	9	0
Luxembourg	16,878	151	14,242	1,386	708	222	170
Malaysia	5,549	1,875	1,897	1,004	437	211	124
Mexico	11,642	1,195	6,449	877	3,077	46	...
Netherlands	50,006	732	30,341	7,156	9,796	1,002	980
New Zealand	8,163	562	5,559	1,279	310	427	25
Norway	25,745	246	15,288	3,225	3,660	1,912	1,414
Peru	272	259	4	6	0	2	...
Philippines	993	596	111	212	31	42	...
Poland	5,958	449	4,686	282	419	90	31
Portugal	1,516	24	751	15	411	222	93
Romania	2,120	75	1,760	6	223	18	38
Russia	24,928	8,237	4,325	7,667	3,397	313	989
Saudi Arabia	2,739	515	1,305	28	881	10	...
Singapore	248,002	18,369	188,260	12,093	24,577	2,319	2,383
Slovakia	631	...	599	1	23	1	7
South Africa	12,836	2,319	6,989	946	2,407	154	21
Spain	19,077	969	12,407	170	4,447	33	1,051
Sweden	32,094	1,368	20,284	3,094	3,870	2,735	743
Switzerland	116,404	5,713	58,858	15,904	23,264	5,180	7,485
Thailand	5,413	2,768	1,473	782	229	131	30
Turkey	12,246	385	9,061	713	1,778	308	1
United Kingdom	1,161,152	193,507	515,317	122,915	286,533	10,303	32,578
United States	391,241	20,669	129,633	60,877	160,408	13,357	6,298
Total	3,209,413	373,928	1,662,219	343,884	682,242	66,397	80,743

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding.

Table 14

OTC foreign exchange turnover by country and counterparty in April 2016, "net-gross" basis¹

Currency swaps

Daily averages, in millions of US dollars

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	...	...	...	...	...	...	...
Australia	3,213	876	1,719	278	254	77	9
Austria	111	3	84	3	18	...	2
Bahrain	53	2	47	...	4	...	...
Belgium	238	6	86	11	31	23	81
Brazil	1,643	54	18	1,220	...	350	1
Bulgaria	...	...	...	...	...	...	...
Canada	2,868	732	1,069	338	123	564	43
Chile	62	21	20	4	...	17	...
China	160	9	2	111	...	39	...
Chinese Taipei	308	52	67	46	1	107	34
Colombia	10	0	8	...	...	2	...
Czech Republic	29	...	12	...	1	15	...
Denmark	1,583	57	1,037	26	436	26	1
Finland	157	1	79	2	0	75	...
France	1,636	101	1,002	71	253	90	119
Germany	1,438	47	863	62	273	37	156
Greece	34	...	34	...	...	...	...
Hong Kong SAR	12,123	515	6,863	79	4,562	71	33
Hungary	...	...	...	...	...	...	...
India	155	109	10	16	9	11	...
Indonesia	29	12	5	1	1	9	...
Ireland	4	...	4	0	...	...	...
Israel	12	2	...	...	9	1	...
Italy	354	87	124	...	12	129	2
Japan	5,808	1,588	2,896	546	528	244	4
Korea	813	393	126	236	4	36	18
Latvia	...	...	...	...	...	...	...
Lithuania	...	...	...	...	...	...	...
Luxembourg	22	19	2	...	2	...	...
Malaysia	60	26	16	9	1	2	6
Mexico	99	27	55	4	...	13	...
Netherlands	1,911	8	1,396	31	450	7	19
New Zealand	308	49	76	6	88	17	71
Norway	62	13	25	7	...	12	5
Peru	98	...	0	97	...	1	...
Philippines	8	1	2	0	0	4	...
Poland	160	26	81	1	19	33	0
Portugal	2	0	1	...	...	...	...
Romania	20	13	6	...	...	...	1
Russia	55	...	30	4	16	5	...
Saudi Arabia	...	...	...	...	...	...	...
Singapore	6,101	116	4,687	171	1,016	16	94
Slovakia	0	0	0	0	...	0	...
South Africa	3,293	18	144	60	490	330	2,251
Spain	227	4	166	4	38	...	16
Sweden	179	5	47	27	77	15	8
Switzerland	13	...	8	3	2	...	0
Thailand	134	56	22	24	1	22	9
Turkey	881	77	769	1	10	24	0
United Kingdom	52,699	8,682	21,085	8,363	13,231	724	613
United States	6,526	480	2,300	1,356	2,158	141	91
Total	105,699	14,287	47,097	13,220	24,121	3,287	3,689

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding.

Table 15

OTC foreign exchange turnover by country and counterparty in April 2016, "net-gross" basis¹

Options

Daily averages, in millions of US dollars

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	...	...	...	...	...	...	...
Australia	983	32	620	7	231	86	7
Austria	236	...	191	4	34	6	1
Bahrain	150	2	135	3	6	3	2
Belgium	295	19	125	6	41	47	58
Brazil	1,736	7	594	962	28	48	97
Bulgaria	...	...	...	...	...	...	...
Canada	4,810	314	3,718	186	68	257	267
Chile	21	...	11	0	...	9	...
China	2,791	966	113	309	1	1,328	74
Chinese Taipei	1,075	57	539	27	78	209	165
Colombia	14	0	5	...	0	9	...
Czech Republic	83	0	34	...	...	45	4
Denmark	1,059	3	484	9	175	79	309
Finland	345	...	162	14	...	168	1
France	4,475	136	2,915	70	893	323	137
Germany	1,121	13	483	243	247	101	35
Greece	10	...	7	...	1	3	0
Hong Kong SAR	12,772	137	6,783	285	3,699	1,204	664
Hungary	61	...	42	6	...	13	...
India	856	128	80	37	3	608	...
Indonesia	6	0	3	...	...	3	...
Ireland	10	...	5	...	...	4	...
Israel	242	21	...	22	104	93	1
Italy	630	65	354	11	31	166	3
Japan	14,892	346	3,970	5,633	204	4,719	20
Korea	213	6	84	39	3	81	...
Latvia	...	...	...	...	...	...	...
Lithuania	0	...	0	...	...	0	0
Luxembourg	143	...	80	10	12	1	39
Malaysia	142	20	26	25	1	64	6
Mexico	650	8	337	240	4	61	...
Netherlands	2,156	0	1,449	308	163	102	134
New Zealand	50	...	13	...	...	37	...
Norway	127	0	34	...	5	88	...
Peru	3	...	1	...	...	2	...
Philippines	11	...	5	...	...	5	...
Poland	70	1	33	...	5	30	0
Portugal	38	...	36	...	0	2	0
Romania	7	...	4	...	...	3	0
Russia	185	3	24	1	11	146	0
Saudi Arabia	259	...	66	14	45	133	1
Singapore	36,777	656	18,800	423	12,114	3,116	1,668
Slovakia	23	...	14	...	...	7	2
South Africa	484	125	45	15	23	275	1
Spain	901	4	478	5	284	72	58
Sweden	916	18	219	69	225	318	67
Switzerland	6,239	196	2,567	607	1,321	515	1,033
Thailand	31	1	1	...	...	28	...
Turkey	819	15	438	48	48	268	1
United Kingdom	142,248	17,704	32,974	34,179	53,995	883	2,512
United States	74,224	1,531	42,849	8,110	14,681	1,379	5,675
Total	315,389	22,537	121,953	51,927	88,786	17,145	13,042

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding.

Table 16

OTC foreign exchange turnover by country and maturity in April 2016, "net-gross" basis¹

Outright forwards

Percentage share of country's total outright forward transactions

	Up to and including 7 days	Over 7 days and up to and including 1 year	Over 1 year
Argentina	1	99	...
Australia	24	74	2
Austria	92	7	0
Bahrain	28	72	0
Belgium	51	48	1
Brazil	14	71	15
Bulgaria	1	99	0
Canada	33	65	2
Chile	27	72	1
China	32	63	5
Chinese Taipei	34	64	2
Colombia	23	77	0
Czech Republic	54	35	11
Denmark	62	38	1
Finland	24	75	1
France	61	36	3
Germany	31	55	14
Greece	19	81	0
Hong Kong SAR	23	75	3
Hungary	12	85	2
India	43	55	2
Indonesia	77	23	0
Ireland	24	68	7
Israel	38	62	0
Italy	56	41	3
Japan	46	53	1
Korea	15	81	4
Latvia	90	10	...
Lithuania	6	94	...
Luxembourg	23	76	0
Malaysia	51	48	0
Mexico	6	94	1
Netherlands	78	17	5
New Zealand	30	69	1
Norway	37	60	3
Peru	20	80	0
Philippines	33	66	1
Poland	40	58	2
Portugal	17	83	0
Romania	8	92	0
Russia	2	98	0
Saudi Arabia	39	14	47
Singapore	50	49	1
Slovakia	71	29	0
South Africa	70	23	7
Spain	17	80	3
Sweden	48	52	1
Switzerland	40	60	1
Thailand	14	80	6
Turkey	74	25	0
United Kingdom	39	58	3
United States	34	64	2
Total	39	59	2

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Since data on the maturity breakdown were only collected on a gross basis, data on a net basis have been calculated by adjusting the gross data proportionally. Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding.

Table 17

OTC foreign exchange turnover by country and maturity in April 2016, "net-gross" basis¹

Foreign exchange swaps

Percentage share of country's total foreign exchange swaps transactions

	Up to and including 7 days	Over 7 days and up to and including 1 year	Over 1 year
Argentina	...	...	...
Australia	84	14	2
Austria	86	14	0
Bahrain	23	72	5
Belgium	70	30	1
Brazil	14	79	7
Bulgaria	76	24	0
Canada	63	36	1
Chile	36	63	2
China	63	35	2
Chinese Taipei	26	72	1
Colombia	19	77	3
Czech Republic	73	27	0
Denmark	77	23	1
Finland	86	14	0
France	61	38	1
Germany	78	21	2
Greece	57	43	...
Hong Kong SAR	72	26	2
Hungary	82	18	0
India	60	39	1
Indonesia	73	26	0
Ireland	60	37	2
Israel	88	12	0
Italy	73	26	1
Japan	74	26	1
Korea	51	46	3
Latvia	96	4	...
Lithuania	90	10	...
Luxembourg	70	30	0
Malaysia	76	24	0
Mexico	91	9	0
Netherlands	57	39	4
New Zealand	79	21	0
Norway	70	30	1
Peru	98	2	...
Philippines	59	41	1
Poland	76	23	1
Portugal	83	17	0
Romania	92	8	0
Russia	98	2	0
Saudi Arabia	54	39	7
Singapore	76	23	1
Slovakia	52	48	0
South Africa	74	15	10
Spain	80	19	1
Sweden	63	37	0
Switzerland	69	30	0
Thailand	53	45	2
Turkey	63	37	0
United Kingdom	69	30	1
United States	58	40	2
Total	69	30	1

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Since data on the maturity breakdown were only collected on a gross basis, data on a net basis have been calculated by adjusting the gross data proportionally. Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding.

Table 18

OTC foreign exchange turnover by country in April 1995 - 2016, "net-gross" basis¹

All instruments

Daily averages, in billions of US dollars

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	2	...	1	1	2	1	1
Australia	41	48	54	107	176	192	182	121
Austria	13	12	8	15	19	20	15	19
Bahrain	3	3	3	3	3	5	9	6
Belgium	29	27	10	21	50	33	22	23
Brazil	...	5	6	4	6	14	17	20
Bulgaria	...	...	...	...	1	1	2	2
Canada	31	38	44	59	64	62	65	86
Chile	...	1	2	2	4	6	12	7
China	...	0	...	1	9	20	44	73
Chinese Taipei	...	5	5	9	16	18	26	27
Colombia	...	...	0	1	2	3	3	4
Czech Republic	...	5	2	2	5	5	5	4
Denmark	32	28	24	42	88	120	117	101
Estonia	...	...	...	0	1	1	0	...
Finland	5	4	2	2	8	31	15	14
France	62	77	50	67	127	152	190	181
Germany	79	100	91	120	101	109	111	116
Greece	3	7	5	4	5	5	3	1
Hong Kong SAR	91	80	68	106	181	238	275	437
Hungary	...	1	1	3	7	4	4	3
India	...	2	3	7	38	27	31	34
Indonesia	...	2	4	2	3	3	5	5
Ireland	5	11	9	7	11	15	11	2
Israel	...	...	1	5	8	10	8	8
Italy	24	29	18	23	38	29	24	18
Japan	168	146	153	207	250	312	374	399
Korea	...	4	10	21	35	44	48	48
Latvia	...	...	...	2	3	2	2	1
Lithuania	...	...	...	1	1	1	1	0
Luxembourg	19	23	13	15	44	33	51	37
Malaysia	...	1	1	2	3	7	11	8
Mexico	...	9	9	15	15	17	32	20
Netherlands	27	43	31	52	25	18	112	85
New Zealand	7	7	4	7	13	9	12	10
Norway	8	9	13	14	32	22	21	40
Peru	...	...	0	0	1	1	2	1
Philippines	...	1	1	1	2	5	4	3
Poland	...	3	5	7	9	8	8	9
Portugal	2	4	2	2	4	4	4	2
Romania	...	...	...	...	3	3	3	3
Russia	...	7	10	30	50	42	61	45
Saudi Arabia	...	2	2	2	4	8	7	8
Singapore	107	145	104	134	242	266	383	517
Slovakia	...	...	1	2	3	0	1	2
Slovenia	...	...	0	0	0	...	...	...
South Africa	5	9	10	10	14	14	21	21
Spain	18	20	8	14	17	29	43	33
Sweden	20	16	25	32	44	45	44	42
Switzerland	88	92	76	85	254	249	216	156
Thailand	...	3	2	3	6	7	13	11
Turkey	...	...	1	3	4	17	27	22
United Kingdom	479	685	542	835	1,483	1,854	2,726	2,406
United States	266	383	273	499	745	904	1,263	1,272
Total	1,633	2,099	1,705	2,608	4,281	5,045	6,686	6,514

¹ Spot transactions, outright forwards, foreign exchange swaps, currency swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. The data for the Netherlands are not fully comparable over time due to reporting improvements in 2013.

Table 19

OTC foreign exchange turnover by country in April 1995 - 2016, "net-gross" basis¹

Spot

Daily averages, in billions of US dollars

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	2	...	1	1	2	1	1
Australia	18	20	13	36	44	60	48	27
Austria	9	5	4	6	6	6	3	4
Bahrain	2	2	1	1	2	1	4	1
Belgium	6	7	3	6	15	8	3	4
Brazil	...	5	4	3	5	9	8	7
Bulgaria	...	...	...	...	0	1	1	1
Canada	12	11	11	18	14	18	15	17
Chile	...	1	2	2	2	3	6	4
China	...	0	...	1	8	9	23	29
Chinese Taipei	...	3	3	5	9	8	9	10
Colombia	...	...	0	1	1	2	2	2
Czech Republic	...	2	1	1	1	1	1	1
Denmark	9	6	4	9	15	33	35	27
Estonia	...	...	...	0	0	0	0	...
Finland	3	1	1	1	1	1	1	1
France	25	19	9	13	25	27	37	23
Germany	34	42	26	36	25	30	24	23
Greece	2	3	2	1	1	1	1	0
Hong Kong SAR	35	31	19	36	38	44	51	92
Hungary	...	1	0	1	2	1	1	1
India	...	1	2	3	14	13	15	15
Indonesia	...	1	3	1	2	2	3	2
Ireland	3	5	4	4	4	4	4	1
Israel	...	...	1	3	4	4	3	2
Italy	13	12	5	9	11	9	7	2
Japan	55	57	37	53	101	101	157	110
Korea	...	3	6	10	17	18	20	20
Latvia	...	...	...	1	1	1	1	0
Lithuania	...	...	...	1	1	0	0	0
Luxembourg	8	8	4	3	13	12	12	11
Malaysia	...	0	0	1	2	4	5	2
Mexico	...	6	4	11	5	5	7	6
Netherlands	11	15	5	10	3	5	55	21
New Zealand	3	2	1	1	2	2	2	1
Norway	3	3	3	3	3	2	3	14
Peru	...	...	0	0	1	1	2	1
Philippines	...	0	0	0	1	2	2	1
Poland	...	2	2	2	2	2	2	2
Portugal	1	2	1	1	2	1	1	1
Romania	...	...	...	...	1	1	1	1
Russia	...	6	9	24	34	23	26	19
Saudi Arabia	...	1	1	1	3	5	3	5
Singapore	44	60	34	43	89	91	103	122
Slovakia	...	...	0	0	0	0	0	2
Slovenia	...	...	0	0	0	...	...	...
South Africa	2	4	2	2	3	4	5	3
Spain	7	6	3	4	6	8	14	10
Sweden	9	5	6	7	8	12	9	7
Switzerland	44	34	23	23	108	58	63	25
Thailand	...	1	1	1	1	3	5	4
Turkey	...	...	0	1	1	5	6	7
United Kingdom	186	217	151	223	335	697	1,032	784
United States	134	148	104	217	311	473	619	581
Total	680	762	519	839	1,305	1,831	2,460	2,054

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. The data for the Netherlands are not fully comparable over time due to reporting improvements in 2013.

Table 20

OTC foreign exchange turnover by country in April 1995 - 2016, "net-gross" basis¹

Outright forwards

Daily averages, in billions of US dollars

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	0	...	...	0	0	0	0
Australia	1	2	3	6	14	8	12	10
Austria	0	1	0	1	2	2	3	2
Bahrain	0	0	1	1	1	0	3	0
Belgium	0	1	1	2	7	2	1	1
Brazil	...	...	1	0	0	4	6	9
Bulgaria	...	...	...	...	0	0	0	0
Canada	3	1	2	4	4	6	10	13
Chile	...	0	1	1	1	2	5	3
China	...	...	...	...	0	3	4	4
Chinese Taipei	...	1	0	1	2	1	1	2
Colombia	...	...	0	0	0	1	1	2
Czech Republic	...	...	0	0	1	0	0	0
Denmark	2	1	1	2	10	11	8	9
Estonia	...	...	...	0	0	0	0	...
Finland	0	0	0	0	0	0	0	0
France	2	3	1	5	7	10	9	15
Germany	4	8	12	12	23	8	4	6
Greece	1	1	0	0	0	0	0	0
Hong Kong SAR	3	4	4	5	15	32	37	44
Hungary	...	0	0	0	0	0	0	0
India	...	0	0	1	6	5	4	5
Indonesia	...	0	0	0	1	0	0	0
Ireland	0	1	1	0	1	2	2	0
Israel	...	...	...	...	...	0	0	0
Italy	2	2	1	1	3	1	1	1
Japan	17	17	20	21	26	32	35	63
Korea	...	0	1	4	5	6	7	9
Latvia	...	...	...	0	0	0	0	0
Lithuania	...	...	...	0	0	0	0	0
Luxembourg	1	1	1	2	5	4	15	9
Malaysia	...	0	0	0	0	1	3	1
Mexico	...	0	0	1	0	1	2	1
Netherlands	3	6	3	4	6	9	12	10
New Zealand	0	0	0	1	1	1	1	1
Norway	0	0	0	0	2	2	1	1
Peru	...	...	0	0	0	0	0	0
Philippines	...	0	0	0	0	1	0	0
Poland	...	0	0	0	1	0	0	1
Portugal	0	0	0	0	1	0	0	0
Romania	...	...	...	...	0	0	0	0
Russia	...	1	0	1	1	1	1	1
Saudi Arabia	...	0	0	0	0	1	0	0
Singapore	3	4	8	11	25	36	62	105
Slovakia	...	...	0	0	0	0	0	0
Slovenia	...	...	0	0	0	...	...	...
South Africa	1	2	0	0	1	1	2	1
Spain	1	1	1	1	2	3	3	3
Sweden	1	1	1	1	2	2	2	2
Switzerland	8	5	6	7	17	11	14	8
Thailand	...	0	0	0	1	1	2	1
Turkey	...	...	0	0	1	3	2	2
United Kingdom	34	48	53	103	124	228	309	266
United States	28	37	36	61	114	116	227	219
Total	115	155	164	261	434	559	814	830

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. The data for the Netherlands are not fully comparable over time due to reporting improvements in 2013.

Table 21

OTC foreign exchange turnover by country in April 1995 - 2016, "net-gross" basis¹

Foreign exchange swaps

Daily averages, in billions of US dollars

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	...	...	...	...	...	...	...
Australia	21	25	35	61	111	118	115	81
Austria	4	5	3	7	10	11	9	13
Bahrain	1	0	1	0	1	4	2	5
Belgium	22	18	7	11	26	22	17	18
Brazil	...	...	0	0	0	0	0	0
Bulgaria	...	...	...	...	0	0	0	1
Canada	15	25	29	32	42	34	36	48
Chile	...	...	...	0	0	1	1	1
China	...	...	...	...	1	8	17	37
Chinese Taipei	...	1	1	2	4	7	11	14
Colombia	...	...	0	0	0	0	0	0
Czech Republic	...	3	1	1	3	4	4	3
Denmark	20	20	18	30	61	72	70	63
Estonia	...	...	...	0	1	1	0	...
Finland	3	3	1	1	7	30	13	12
France	30	50	38	46	87	104	135	137
Germany	38	44	51	70	52	64	79	85
Greece	1	3	3	3	4	3	2	1
Hong Kong SAR	53	44	44	61	122	147	174	276
Hungary	...	0	0	2	4	3	2	2
India	...	1	1	2	13	8	11	14
Indonesia	...	1	0	1	1	1	1	2
Ireland	1	4	4	2	6	8	5	1
Israel	...	...	1	2	4	5	4	5
Italy	8	15	11	10	22	18	15	13
Japan	89	61	90	125	112	168	170	206
Korea	...	1	3	6	11	18	19	18
Latvia	...	...	...	1	2	1	1	0
Lithuania	...	...	...	0	0	1	0	0
Luxembourg	10	13	8	10	24	17	24	17
Malaysia	...	1	1	0	1	2	3	6
Mexico	...	2	4	3	10	10	22	12
Netherlands	12	20	21	36	15	3	43	50
New Zealand	4	5	3	5	10	6	8	8
Norway	4	6	9	11	26	18	18	26
Peru	...	...	0	0	...	0	0	0
Philippines	...	0	0	0	1	1	2	1
Poland	...	0	3	4	6	5	5	6
Portugal	1	2	1	1	1	2	2	2
Romania	...	...	...	...	1	2	2	2
Russia	...	0	...	5	15	18	33	25
Saudi Arabia	...	1	1	1	1	2	3	3
Singapore	58	75	58	72	116	122	173	248
Slovakia	...	...	0	1	3	0	1	1
Slovenia	...	...	...	0	0	...	...	...
South Africa	2	4	7	8	10	9	14	13
Spain	10	12	4	9	8	17	25	19
Sweden	11	10	17	22	33	29	32	32
Switzerland	34	42	41	49	116	173	132	116
Thailand	...	2	1	1	4	3	6	5
Turkey	...	...	0	2	2	7	17	12
United Kingdom	244	372	300	428	899	775	1,127	1,161
United States	83	166	114	183	239	267	341	391
Total	777	1,052	934	1,329	2,250	2,352	2,947	3,209

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. The data for the Netherlands are not fully comparable over time due to reporting improvements in 2013.

Table 22

OTC foreign exchange turnover by country in April 1995 - 2016, "net-gross" basis¹

Currency swaps

Daily averages, in billions of US dollars

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	...	...	...	...	...	...	...
Australia	0	0	1	1	2	4	4	3
Austria	0	0	0	0	0	0	0	0
Bahrain	...	0	0	0	0	0	0	0
Belgium	0	0	0	0	0	0	0	0
Brazil	...	...	0	0	0	0	3	2
Bulgaria	...	...	...	...	0	0	0	...
Canada	0	0	0	1	2	1	1	3
Chile	...	...	...	0	0	0	0	0
China	...	...	...	...	...	0	0	0
Chinese Taipei	...	0	0	0	0	0	0	0
Colombia	...	...	0	0	0	0	0	0
Czech Republic	...	...	0	0	0	0	0	0
Denmark	1	0	0	0	1	1	1	2
Estonia	...	...	...	...	0	...	0	...
Finland	0	0	0	0	0	0	0	0
France	0	1	0	1	1	4	3	2
Germany	0	1	0	0	0	1	1	1
Greece	0	0	0	...	0	0	...	0
Hong Kong SAR	0	0	0	1	1	7	3	12
Hungary	...	0	...	...	0	...	0	...
India	...	0	0	0	0	0	0	0
Indonesia	...	0	0	0	0	0	0	0
Ireland	0	0	0	0	0	1	0	0
Israel	...	...	...	...	...	0	0	0
Italy	0	0	0	0	0	0	0	0
Japan	1	1	1	1	1	2	6	6
Korea	...	0	0	0	1	1	1	1
Latvia	...	...	...	...	...	...	...	...
Lithuania	...	...	...	...	...	0	...	...
Luxembourg	0	0	0	0	1	0	0	0
Malaysia	...	...	...	0	0	0	0	0
Mexico	...	...	0	0	0	0	0	0
Netherlands	0	0	0	0	0	1	1	2
New Zealand	0	0	0	0	0	0	1	0
Norway	0	0	0	0	0	0	0	0
Peru	...	...	...	0	...	0	0	0
Philippines	...	...	0	0	0	1	0	0
Poland	...	...	...	0	0	0	0	0
Portugal	0	0	0	...	0	...	...	0
Romania	...	...	...	...	...	0	...	0
Russia	...	...	...	...	...	...	0	0
Saudi Arabia	...	...	...	0	0	...	0	...
Singapore	1	1	0	0	1	1	2	6
Slovakia	...	...	0	...	...	...	0	0
Slovenia	...	...	...	0	...	...	...	...
South Africa	...	0	0	0	0	0	0	3
Spain	0	1	0	0	0	1	0	0
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0	0
Thailand	...	0	0	0	0	0	0	0
Turkey	...	...	...	0	1	1	1	1
United Kingdom	1	5	4	16	18	18	32	53
United States	0	1	1	2	6	9	4	7
Total	5	13	9	26	40	57	68	106

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. The data for the Netherlands are not fully comparable over time due to reporting improvements in 2013.

Table 23

OTC foreign exchange turnover by country in April 1995 - 2016, "net-gross" basis¹

Options

Daily averages, in billions of US dollars

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	...	...	...	...	...	...	...
Australia	1	1	2	4	5	2	3	1
Austria	0	1	0	1	1	1	0	0
Bahrain	0	0	0	0	0	0	0	0
Belgium	0	1	0	1	2	1	0	0
Brazil	...	...	0	0	0	1	0	2
Bulgaria	...	...	...	...	0	...	...	...
Canada	1	1	2	5	3	2	3	5
Chile	...	...	...	...	0	0	0	0
China	...	...	...	...	...	0	0	3
Chinese Taipei	...	0	0	1	1	2	4	1
Colombia	...	...	0	0	0	0	0	0
Czech Republic	...	0	0	0	0	0	0	0
Denmark	0	1	0	1	1	3	3	1
Estonia	...	...	...	...	0	0	0	...
Finland	0	0	0	0	0	0	0	0
France	3	4	1	2	6	6	5	4
Germany	3	5	3	3	2	5	3	1
Greece	0	0	0	0	0	0	0	0
Hong Kong SAR	1	1	1	3	6	8	9	13
Hungary	...	0	0	0	0	0	0	0
India	...	0	0	0	4	1	1	1
Indonesia	...	0	...	0	0	0	0	0
Ireland	0	0	0	0	0	0	0	0
Israel	...	...	...	0	0	0	0	0
Italy	0	0	1	3	2	1	1	1
Japan	6	9	5	8	11	9	6	15
Korea	...	0	0	0	1	0	1	0
Latvia	...	...	...	...	...	...	...	...
Lithuania	...	...	...	...	0	0	0	0
Luxembourg	0	0	0	0	1	0	0	0
Malaysia	...	0	0	0	0	0	0	0
Mexico	...	0	0	0	0	0	0	1
Netherlands	1	2	0	3	1	0	1	2
New Zealand	0	0	0	0	0	0	0	0
Norway	0	0	0	0	0	0	0	0
Peru	...	...	...	...	...	0	0	0
Philippines	...	...	...	0	0	1	0	0
Poland	...	...	...	0	0	0	0	0
Portugal	0	0	0	0	1	0	0	0
Romania	...	...	...	...	0	0	0	0
Russia	...	0	...	...	0	0	1	0
Saudi Arabia	...	0	0	0	0	0	1	0
Singapore	1	5	3	8	10	16	43	37
Slovakia	...	...	...	...	0	0	0	0
Slovenia	...	...	...	0	0	...	...	...
South Africa	0	0	0	0	0	1	0	0
Spain	0	0	0	0	1	1	1	1
Sweden	0	1	1	1	2	2	1	1
Switzerland	2	10	5	6	12	8	8	6
Thailand	...	0	0	0	0	0	0	0
Turkey	...	...	...	0	0	1	1	1
United Kingdom	14	43	33	65	106	135	227	142
United States	21	31	18	36	75	39	71	74
Total	55	117	79	152	253	246	397	315

¹ Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. The data for the Netherlands are not fully comparable over time due to reporting improvements in 2013.

Table 24

OTC foreign exchange turnover by currency in April 1995 - 2016, "net-net" basis¹

Daily averages, in billions of US dollars and percentage share

Currency	1995		1998		2001		2004		2007		2010		2013		2016	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
USD	981	83	1,325	87	1,114	90	1,702	88	2,845	86	3,371	85	4,662	87	4,438	88
EUR	...	...	...	...	470	38	724	37	1,231	37	1,551	39	1,790	33	1,591	31
JPY	291	25	332	22	292	24	403	21	573	17	754	19	1,235	23	1,096	22
GBP	110	9	168	11	162	13	319	16	494	15	512	13	633	12	649	13
AUD	31	3	46	3	54	4	116	6	220	7	301	8	463	9	348	7
CAD	40	3	54	4	56	4	81	4	143	4	210	5	244	5	260	5
CHF	85	7	108	7	74	6	117	6	227	7	250	6	276	5	243	5
CNY	...	...	0	0	0	0	2	0	15	0	34	1	120	2	202	4
SEK	7	1	5	0	31	2	42	2	90	3	87	2	94	2	112	2
NZD	3	0	3	0	7	1	21	1	63	2	63	2	105	2	104	2
MXN	...	...	7	0	10	1	21	1	44	1	50	1	135	3	97	2
SGD	5	0	17	1	13	1	18	1	39	1	56	1	75	1	91	2
HKD	13	1	15	1	28	2	34	2	90	3	94	2	77	1	88	2
NOK	3	0	4	0	18	1	27	1	70	2	52	1	77	1	85	2
KRW	...	...	2	0	10	1	22	1	38	1	60	2	64	1	84	2
TRY	...	...	...	...	0	0	2	0	6	0	29	1	71	1	73	1
RUB	...	...	5	0	4	0	12	1	25	1	36	1	86	2	58	1
INR	...	...	1	0	3	0	6	0	24	1	38	1	53	1	58	1
BRL	...	...	3	0	6	0	5	0	13	0	27	1	59	1	51	1
ZAR	4	0	6	0	12	1	14	1	30	1	29	1	60	1	49	1
DKK	6	1	4	0	15	1	17	1	28	1	23	1	42	1	42	1
PLN	...	...	1	0	6	0	7	0	25	1	32	1	38	1	35	1
TWD	...	...	2	0	3	0	8	0	12	0	19	0	24	0	32	1
THB	...	...	2	0	2	0	4	0	6	0	8	0	17	0	18	0
MYR	...	...	1	0	1	0	1	0	4	0	11	0	21	0	18	0
HUF	...	...	1	0	0	0	4	0	9	0	17	0	23	0	15	0
SAR	...	...	1	0	1	0	1	0	2	0	3	0	5	0	15	0
CZK	...	...	4	0	2	0	3	0	7	0	8	0	19	0	14	0
ILS	...	...	...	...	1	0	2	0	5	0	6	0	10	0	14	0
CLP	...	...	1	0	2	0	2	0	4	0	7	0	16	0	12	0
IDR	...	...	1	0	1	0	2	0	4	0	6	0	9	0	10	0
COP	...	...	...	...	0	0	1	0	2	0	4	0	6	0	8	0
PHP	...	...	0	0	1	0	1	0	4	0	7	0	8	0	7	0
RON	...	...	...	...	...	...	...	...	2	0	3	0	7	0	5	0
PEN	...	...	...	...	0	0	0	0	1	0	1	0	3	0	4	0
ARS	...	...	2	0	...	...	1	0	1	0	2	0	1	0	2	0
BGN	...	...	...	...	...	...	...	...	0	0	1	0	1	0	1	0
BHD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DEM	430	36	465	30	...	...	...	...	...	...	...	...	...	...	...	...
XEU	26	2	21	1	...	...	...	...	...	...	...	...	...	...	...	...
ITL	14	1	16	1	...	...	...	...	...	...	...	...	...	...	...	...
NLG	8	1	14	1	...	...	...	...	...	...	...	...	...	...	...	...
BEF	7	1	9	1	...	...	...	...	...	...	...	...	...	...	...	...
ESP	9	1	9	1	...	...	...	...	...	...	...	...	...	...	...	...
GRD	1	0	4	0	...	...	...	...	...	...	...	...	...	...	...	...
IEP	1	0	2	0	...	...	...	...	...	...	...	...	...	...	...	...
ATS	3	0	2	0	...	...	...	...	...	...	...	...	...	...	...	...
PTE	1	0	2	0	...	...	...	...	...	...	...	...	...	...	...	...
FIM	1	0	2	0	...	...	...	...	...	...	...	...	...	...	...	...
LUF	1	0	1	0	...	...	...	...	...	...	...	...	...	...	...	...
LTL	...	...	...	...	...	...	0	0	1	0	1	0	0	0	...	...
LVL	...	...	...	...	...	...	0	0	0	0	0	0	0	0	...	...
Other	281	24	383	25	81	7	127	7	252	8	182	5	82	2	103	2
Total	1,182	200	1,527	200	1,239	200	1,934	200	3,324	200	3,973	200	5,357	200	5,067	200

¹ Because two currencies are involved in each transaction, the sum of the percentage shares of individual currencies totals 200% instead of 100%. Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). Turnover for years prior to 2013 may be underestimated owing to incomplete reporting in previous surveys. Methodological changes in the 2013 survey ensured more complete coverage of activity in emerging market and other currencies. See annex for abbreviations.

Table 25

OTC foreign exchange turnover by execution method in April 2016, "net-net" basis¹

Daily averages, in millions of US dollars

	Voice		Electronic					Unallocated
	Direct	Indirect	Direct		Indirect			
			Single-bank proprietary trading system	Other	Reuters Matching / EBS	Dark pools	Other electronic communication networks	
Spot	410,394	142,103	414,215	289,936	208,184	17,880	146,920	22,718
Outright forwards	257,563	60,717	111,039	115,789	35,160	5,758	97,827	15,822
Foreign exchange swaps	589,904	472,605	376,935	301,641	283,965	23,887	266,612	62,754
Currency swaps	28,667	17,812	3,450	13,499	2,837	295	11,323	4,268
FX options	122,915	62,161	25,423	14,286	9,598	538	15,338	4,154
Other products	65	...	...	...	...	...	...	0
All instruments	1,409,508	755,398	931,062	735,151	539,744	48,358	538,020	109,717

¹ Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). Due to incomplete allocation by execution method, components do not sum to the aggregates published in the other tables

Table 26

Annex 1: abbreviations used in the tables

FI	Financial institutions
PTFs	Proprietary trading firms
ARS	Argentine peso
AUD	Australian dollar
BGN	Lev
BHD	Bahraini dinar
BRL	Brazilian real
CAD	Canadian dollar
CHF	Swiss franc
CLP	Chilean peso
CNY	Renminbi
COP	Colombian peso
CZK	Czech koruna
DKK	Danish krone
EUR	Euro
GBP	Pound sterling
HKD	Hong Kong dollar
HUF	Forint
IDR	Rupiah
ILS	New shekel
INR	Indian rupee
JPY	Yen
KRW	Won
LOC	Local currencies
LTL	Litas
LVL	Lats
MXN	Mexican peso
MYR	Malaysian ringgit
NOK	Norwegian krone
NZD	New Zealand dollar
OTH	Currencies of other reporting countries
PEN	New sol
PHP	Philippine peso
PLN	Zloty
RES	Residual currencies
RMB	See CNY
RON	Romanian leu
RUB	Russian rouble
SAR	Saudi Riyal
SEK	Swedish krona
SGD	Singapore dollar
THB	Baht
TOT	Total
TRY	Turkish lira
TWD	New Taiwan dollar
USD	US dollar
ZAR	Rand

Annex 2: basic features of the April 2016 foreign exchange market survey

Country	Coverage, in per cent	Banks covering 75%	Number of participants	Trading days	Nature of turnover	
					April	Preceding six months
Argentina	95	8	27	21	Normal	Steady
Australia	95	7	24	20	Normal	Steady
Austria	85	2	15	21	Normal	Steady
Bahrain	100	3	30	20	...	...
Belgium	90	1	4	21	Normal	Increasing
Brazil	90	4	14	20	Normal	Steady
Bulgaria	95	3	12	20	Normal	Steady
Canada	98	5	14	21	Normal	Steady
Chile	94	8	33	21	Below normal	Decreasing
China	75	10	15	20	Normal	Steady
Chinese Taipei	89	15	32	19	Normal	Decreasing
Colombia	87	11	18	21	Normal	Steady
Czech Republic	95	4	10	21	Normal	Steady
Denmark	98	2	6	20	Normal	Steady
Finland	99	1	12	21	Normal	Steady
France	100	4	44	21	Normal	Steady
Germany	95	5	36	21	Normal	Steady
Greece	93	3	4	20	Below normal	Steady
Hong Kong SAR	95	10	59	20	Normal	Steady
Hungary	87	7	10	21	Normal	Steady
India	85	13	25	17	Normal	Steady
Indonesia	100	14	30	21	Normal	Steady
Ireland	100	4	15	21	Normal	Steady
Israel	100	4	10	20	Normal	Steady
Italy	97	5	34	20	Below normal	Decreasing
Japan	97	11	38	20	Normal	Steady
Korea	96	16	58	20	Normal	Steady
Latvia	50	2	4	21	Normal	Steady
Lithuania	97	3	6	21	Below normal	Steady
Luxembourg	95	10	137	21	Normal	Steady
Malaysia	100	3	8	21	Normal	Steady
Mexico	96	7	17	21	Below normal	Steady
Netherlands	95	3	5	20	Normal	Steady
New Zealand	99	3	5	20	Normal	Steady
Norway	80	2	7	21	Normal	Steady
Peru	95	4	18	21	Normal	Decreasing
Philippines	100	10	28	21	Normal	Steady
Poland	95	9	16	21	Normal	Steady
Portugal	100	5	41	20	Normal	Steady
Romania	99	5	30	21	Normal	Steady
Russia	92	14	40	21	Below normal	Decreasing
Saudi Arabia	90	5	21	20	Normal	Steady
Singapore	99	9	67	21	Normal	Steady
Slovakia	95	3	5	21	Below normal	Decreasing
South Africa	89	4	9	20	Normal	Steady
Spain	98	2	8	21	Normal	Decreasing
Sweden	90	3	4	21	Normal	Steady
Switzerland	100	4	30	21	Normal	Steady
Thailand	100	11	26	17	Normal	Decreasing
Turkey	98	7	21	21	Normal	Steady
United Kingdom	99	10	62	21	Normal	Steady
United States	95	8	23	21	Normal	Steady