

## Online Appendix

### Global FX market turnover in April 2022, by counterparty and instruments

Net-net basis,<sup>1</sup> daily averaged in April

Table 1

	Turnover in 2022 (\$bn)	2019–22 change (\$bn)	2019–22 change (%)	Contribution to overall growth
Global FX market (OTC)	7,506	925	14%	100%
By counterparty				
Reporting dealers	3,460	941	37%	102%
Other financial institutions	3,622	30	1%	3%
Of which:				
Non-reporting banks	1,618	8	1%	1%
Institutional investors	846	70	9%	8%
Hedge funds and PTFs	514	–79	–13%	–9%
Non-financial customers	425	–46	–10%	–5%
Of which: prime-brokered	1,317	–172	–12%	–19%
By instrument				
Spot	2,104	125	6%	14%
FX swaps	3,810	612	19%	66%
Outright forwards	1,163	166	17%	18%
Options	304	6	2%	1%
Currency swaps	124	15	14%	2%
<i>Memo: exchange-traded instruments</i>				
<i>Futures</i>	<i>136</i>	<i>23</i>	<i>21%</i>	
<i>Options</i>	<i>18</i>	<i>4</i>	<i>27%</i>	

<sup>1</sup> Adjusted for local and cross-border inter-dealer double-counting.

Sources: BIS exchange-traded derivatives statistics; BIS Triennial Central Bank Survey.