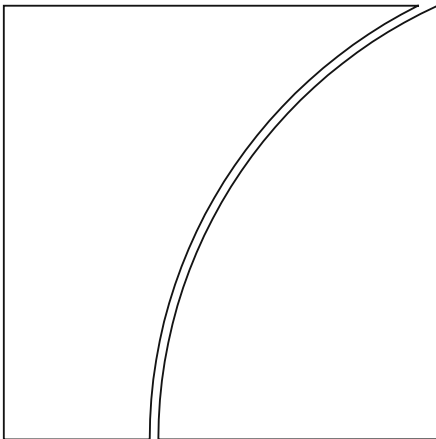




BANK FOR INTERNATIONAL SETTLEMENTS



Triennial Central Bank Survey

Interest rate derivatives market turnover in 2016

Monetary and Economic Department

Tables revised on 11 December 2016

BIS Triennial Central Bank Survey 2016
Monetary and Economic Department

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2016 Triennial Central Bank Survey

Detailed tables

Interest rate derivatives market turnover in April 2016

By instrument, currency, counterparty and country

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By instrument, counterparty and currency

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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 single currency interest rate derivatives turnover by instrument, currency, counterparty and country in April 2016

Summary table

Daily averages, in millions of US dollars

	All products	Forward rate agreements	Swaps	Total options	Other products
Total - "net-net" basis¹	2,677,439	653,290	1,858,625	163,021	2,504
<i>by currency</i>					
USD	1,356,603	341,406	898,443	116,754	...
EUR	641,052	170,086	444,688	26,278	...
GBP	237,316	91,449	138,058	7,809	...
AUD	107,903	1,587	104,629	1,687	...
JPY	83,422	360	75,740	7,322	...
CAD	38,522	288	37,859	375	...
NZD	26,013	277	25,732	4	...
MXN	25,530	...	25,468	62	...
SEK	19,437	10,267	8,658	512	...
ZAR	16,146	12,340	3,014	792	...
NOK	14,683	3,549	11,120	14	...
CHF	13,622	4,665	8,913	44	...
KRW	12,650	...	11,959	691	...
SGD	11,865	2	11,863	...	...
Other currencies	72,675	17,014	52,481	676	...
<i>by counterparty</i>					
with reporting dealers	693,469	171,400	460,637	61,432	...
local	332,290	103,900	207,146	21,243	...
cross-border	361,179	67,500	253,491	40,188	...
with other financial institutions	1,771,595	474,683	1,203,865	93,046	...
local	524,595	98,932	387,972	37,691	...
cross-border	1,247,000	375,751	815,894	55,355	...
with non-financial customers	209,872	7,207	194,123	8,543	...
local	33,460	733	29,541	3,186	...
cross-border	176,412	6,473	164,582	5,356	...
Total - "net-gross" basis²	3,039,023	720,790	2,112,116	203,209	2,908
<i>by country</i>					
United States	1,240,774	241,951	898,321	100,259	242
United Kingdom	1,180,246	375,015	757,279	45,452	2,500
France	141,215	34,841	99,463	6,911	...
Hong Kong SAR	109,775	3,427	73,811	32,471	66
Singapore	58,026	1,680	55,675	649	22
Australia	56,385	4,105	51,399	881	...
Japan	55,910	822	47,358	7,719	11
Canada	32,789	2,592	29,344	853	...
Germany	31,311	12,377	17,997	936	...
Netherlands	21,520	8,747	12,609	165	...
Belgium	16,659	6,631	6,114	3,914	...
Italy	14,094	2,683	11,222	189	...
Sweden	13,743	8,581	4,839	323	...
Denmark	9,897	2,866	6,286	709	35
Other countries	56,678	14,471	40,399	1,777	31

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 single currency interest rate derivatives 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	ARS	AUD	BGN	BHD	BRL	CAD
Forward rate agreements	653,290	...	1,587	...	...	0	288
with reporting dealers	171,400	...	873	...	...	...	269
local	103,900	...	312	...	...	...	250
cross-border	67,500	...	561	...	...	...	19
with other financial institutions	474,683	...	714	...	...	...	9
local	98,932	...	307	...	...	...	9
cross-border	375,751	...	407	...	...	...	...
with non-financial customers	7,207	...	...	...	...	0	9
local	733	...	...	...	...	0	9
cross-border	6,473	...	...	...	...	...	...
Swaps	1,858,625	107	104,629	8	3	6,579	37,859
with reporting dealers	460,637	...	18,314	...	...	2,361	9,227
local	207,146	...	6,754	...	...	1,857	4,344
cross-border	253,491	...	11,559	...	...	505	4,883
with other financial institutions	####	26	83,896	0	3	4,137	25,207
local	387,972	26	20,043	0	...	1,184	4,743
cross-border	815,894	...	63,854	...	3	2,953	20,464
with non-financial customers	194,123	81	2,419	8	...	81	3,425
local	29,541	81	1,119	8	...	61	543
cross-border	164,582	...	1,300	...	...	19	2,882
Options sold	96,222	1	1,094	...	...	6	313
with reporting dealers	45,572	...	647	...	...	...	274
local	21,551	...	337	...	...	...	202
cross-border	24,021	...	310	...	...	...	71
with other financial institutions	45,713	1	441	...	...	6	18
local	18,961	...	62	...	...	...	0
cross-border	26,752	1	379	...	...	6	17
with non-financial customers	4,937	...	5	...	...	...	22
local	2,274	...	5	...	...	...	0
cross-border	2,663	...	...	...	...	...	21
Options bought	128,230	1	1,318	...	...	11	260
with reporting dealers	77,291	...	803	...	...	0	122
local	20,936	...	284	...	...	0	77
cross-border	56,355	...	519	...	...	...	44
with other financial institutions	47,334	1	504	...	...	8	104
local	18,730	...	17	...	...	...	42
cross-border	28,603	1	487	...	...	8	62
with non-financial customers	3,605	...	11	...	...	3	34
local	912	...	11	...	...	...	19
cross-border	2,693	...	0	...	...	3	14
Total options	163,021	1	1,687	...	...	16	375
Other products	2,504	...	...	...	...	...	...
Total	2,677,439	109	107,903	8	3	6,595	38,522

¹ Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). 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 2.1

OTC single currency interest rate derivatives 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

CHF	CLP	CNY	COP	CZK	DKK	EUR	
4,665	...	0	14	214	90	170,086	Forward rate agreements
2,175	...	0	14	65	48	47,694	with reporting dealers
1,373	...	...	...	10	22	27,955	local
802	...	0	14	55	26	19,740	cross-border
2,456	...	...	...	149	42	120,443	with other financial institutions
710	...	...	...	47	15	28,458	local
1,745	...	...	...	102	28	91,985	cross-border
34	...	...	...	...	...	1,949	with non-financial customers
...	...	...	...	...	...	64	local
34	...	...	...	...	...	1,885	cross-border
8,913	4,190	10,060	1,397	1,152	1,599	444,688	Swaps
1,566	329	4,197	549	265	293	181,210	with reporting dealers
572	194	1,489	353	126	112	82,297	local
994	135	2,708	196	139	180	98,912	cross-border
6,899	3,834	5,258	830	836	1,150	247,963	with other financial institutions
1,122	195	1,844	336	325	251	110,082	local
5,777	3,639	3,414	494	511	899	137,881	cross-border
448	27	606	17	51	157	15,515	with non-financial customers
207	27	470	17	6	151	9,544	local
241	0	135	0	45	6	5,971	cross-border
27	...	96	...	1	5	17,027	Options sold
10	...	4	...	0	...	8,343	with reporting dealers
3	...	1	...	...	...	2,693	local
6	...	3	...	0	...	5,650	cross-border
15	...	23	...	1	0	7,937	with other financial institutions
1	...	...	...	0	...	2,278	local
14	...	23	...	0	0	5,658	cross-border
2	...	69	...	0	4	748	with non-financial customers
0	...	69	...	...	4	268	local
2	...	...	...	0	...	480	cross-border
31	...	35	...	2	12	18,067	Options bought
17	...	1	...	2	2	9,290	with reporting dealers
3	...	...	...	...	...	2,571	local
14	...	1	...	2	2	6,719	cross-border
8	...	32	...	0	...	8,105	with other financial institutions
4	...	...	...	...	...	1,501	local
4	...	32	...	0	...	6,604	cross-border
6	...	1	...	0	10	672	with non-financial customers
4	...	1	...	...	10	156	local
2	...	...	...	0	...	516	cross-border
44	...	128	...	2	15	26,278	Total options
...	...	...	...	...	...	...	Other products
13,622	4,190	10,188	1,411	1,368	1,705	641,052	Total

¹ Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). 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 2.2

OTC single currency interest rate derivatives 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

	GBP	HKD	HUF	IDR	ILS	INR	JPY
Forward rate agreements	91,449	0	3,878	...	203	...	360
with reporting dealers	24,395	0	1,170	...	93	...	120
local	18,778	...	695	...	15	...	...
cross-border	5,617	0	474	...	78	...	120
with other financial institutions	66,416	...	2,624	...	110	...	240
local	32,050	...	417	...	44	...	28
cross-border	34,366	...	2,207	...	66	...	211
with non-financial customers	638	...	84	...	...	...	...
local	...	...	...	...	...	...	...
cross-border	638	...	84	...	...	...	...
Swaps	138,058	5,228	3,765	223	591	5,642	75,740
with reporting dealers	38,503	1,115	400	25	193	2,548	23,036
local	20,561	291	188	2	76	1,061	9,973
cross-border	17,942	824	212	23	116	1,488	13,063
with other financial institutions	91,701	4,044	3,332	198	360	2,970	50,509
local	57,145	199	492	1	132	660	16,817
cross-border	34,555	3,845	2,840	197	228	2,310	33,692
with non-financial customers	7,854	68	34	...	38	124	2,195
local	3,123	53	...	...	10	122	279
cross-border	4,731	15	34	...	28	2	1,916
Options sold	3,794	3	7	...	23	6	5,438
with reporting dealers	993	0	7	...	13	1	3,178
local	543	...	4	...	12	1	1,323
cross-border	450	0	4	...	1	...	1,854
with other financial institutions	2,573	3	...	...	10	...	2,171
local	617	3	...	...	5	...	442
cross-border	1,955	...	...	...	5	...	1,729
with non-financial customers	229	...	0	...	...	5	90
local	35	...	...	...	...	5	46
cross-border	194	...	0	...	...	...	43
Options bought	5,141	5	0	...	28	6	5,038
with reporting dealers	1,261	0	0	...	15	...	3,130
local	778	...	...	...	9	...	1,252
cross-border	483	0	0	...	6	...	1,878
with other financial institutions	3,668	3	...	...	13	...	1,821
local	434	...	...	...	1	...	230
cross-border	3,234	3	...	...	12	...	1,592
with non-financial customers	212	2	0	...	...	6	87
local	1	2	...	...	...	6	35
cross-border	211	...	0	...	...	...	52
Total options	7,809	8	4	...	37	11	7,322
Other products	...	...	...	...	...	...	...
Total	237,316	5,235	7,647	223	831	5,653	83,422

¹ Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). 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 2.3

OTC single currency interest rate derivatives 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

KRW	MXN	MYR	NOK	NZD	PEN	PHP	
...	...	2	3,549	277	...	...	Forward rate agreements
...	...	...	559	193	...	...	with reporting dealers
...	...	...	211	81	...	...	local
...	...	...	348	111	...	...	cross-border
...	...	2	2,990	85	...	...	with other financial institutions
...	...	...	570	10	...	...	local
...	...	2	2,420	75	...	...	cross-border
...	...	...	...	...	...	...	with non-financial customers
...	...	...	...	...	...	...	local
...	...	...	...	...	...	...	cross-border
11,959	25,468	3,117	11,120	25,732	16	25	Swaps
6,144	2,958	1,263	708	7,940	...	25	with reporting dealers
892	1,097	144	97	1,232	...	25	local
5,252	1,860	1,119	610	6,708	...	...	cross-border
5,748	22,181	1,850	10,327	16,829	0	...	with other financial institutions
1,026	9,476	78	2,594	963	...	...	local
4,722	12,704	1,772	7,733	15,866	0	...	cross-border
67	330	4	85	962	15	...	with non-financial customers
42	198	2	56	332	...	...	local
25	133	3	30	630	15	...	cross-border
508	53	...	3	3	...	...	Options sold
256	10	...	1	1	...	...	with reporting dealers
80	2	...	1	1	...	...	local
176	7	...	0	0	...	...	cross-border
251	2	...	0	...	...	...	with other financial institutions
...	2	...	...	...	...	...	local
251	...	...	0	...	...	...	cross-border
2	42	...	1	2	...	...	with non-financial customers
...	41	...	...	0	...	...	local
2	0	...	1	2	...	...	cross-border
425	19	...	20	2	...	...	Options bought
228	12	...	15	...	...	...	with reporting dealers
71	2	...	...	...	...	...	local
157	9	...	15	...	...	...	cross-border
197	7	...	3	0	...	...	with other financial institutions
4	1	...	...	...	...	...	local
193	6	...	3	0	...	...	cross-border
...	0	...	1	2	...	...	with non-financial customers
...	0	...	1	2	...	...	local
...	...	...	...	...	...	...	cross-border
691	62	...	14	4	...	...	Total options
...	...	...	...	...	...	...	Other products
12,650	25,530	3,120	14,683	26,013	16	25	Total

¹ Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). 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 2.4

OTC single currency interest rate derivatives 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

	PLN	RON	RUB	SAR	SEK	SGD
Forward rate agreements	2,432	...	15	15	10,267	2
with reporting dealers	844	...	3	...	1,751	2
local	262	...	3	...	774	0
cross-border	582	...	...	...	977	2
with other financial institutions	1,492	...	12	15	8,056	...
local	438	...	7	...	1,827	...
cross-border	1,054	...	5	15	6,229	...
with non-financial customers	96	...	...	...	460	...
local	...	...	...	...	294	...
cross-border	96	...	...	...	166	...
Swaps	3,036	135	97	710	8,658	11,863
with reporting dealers	770	...	57	161	1,293	3,753
local	323	...	34	42	728	967
cross-border	448	...	23	119	565	2,786
with other financial institutions	2,013	135	40	518	6,650	7,828
local	550	...	9	18	2,410	510
cross-border	1,462	135	31	500	4,240	7,318
with non-financial customers	253	...	0	32	715	281
local	28	...	...	32	253	185
cross-border	225	...	0	...	462	96
Options sold	34	0	6	24	253	...
with reporting dealers	3	...	6	9	62	...
local	...	...	6	1	18	...
cross-border	3	...	...	8	43	...
with other financial institutions	29	0	0	11	174	...
local	24	...	...	...	28	...
cross-border	5	0	0	11	146	...
with non-financial customers	2	...	...	4	18	...
local	2	...	...	4	18	...
cross-border	...	...	...	...	...	...
Options bought	32	...	10	19	304	...
with reporting dealers	6	...	...	10	29	...
local	1	...	...	4	0	...
cross-border	5	...	...	6	29	...
with other financial institutions	24	...	10	6	264	...
local	...	...	4	1	166	...
cross-border	24	...	6	5	98	...
with non-financial customers	3	...	...	2	11	...
local	2	...	...	2	11	...
cross-border	0	...	...	...	...	...
Total options	62	0	12	34	512	...
Other products	...	...	...	...	...	...
Total	5,531	135	124	760	19,437	11,865

¹ Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). 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 2.5

OTC single currency interest rate derivatives 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

THB	TRY	TWD	USD	ZAR	OTH	
...	5	...	341,406	12,340	10,146	Forward rate agreements
...	...	...	82,109	6,624	2,399	with reporting dealers
...	...	...	49,957	2,591	611	local
...	...	...	32,153	4,034	1,788	cross-border
...	5	...	258,818	5,692	4,313	with other financial institutions
...	...	...	30,376	3,389	230	local
...	5	...	228,442	2,303	4,083	cross-border
...	...	...	478	24	3,433	with non-financial customers
...	...	...	347	14	4	local
...	...	...	131	10	3,429	cross-border
2,132	31	1,624	898,443	3,014	1,015	Swaps
836	12	747	148,660	961	219	with reporting dealers
195	0	189	70,290	492	147	local
641	12	558	78,370	469	72	cross-border
1,275	19	841	591,881	2,029	550	with other financial institutions
55	...	120	153,623	885	55	local
1,220	19	721	438,258	1,144	495	cross-border
21	...	37	157,902	25	246	with non-financial customers
19	...	19	12,529	13	12	local
2	...	17	145,373	12	233	cross-border
1	6	28	66,855	441	166	Options sold
...	...	7	31,484	160	105	with reporting dealers
...	...	7	16,210	104	1	local
...	...	...	15,274	57	104	cross-border
...	6	20	31,845	154	24	with other financial institutions
...	...	3	15,368	116	10	local
...	6	17	16,477	38	13	cross-border
1	...	1	3,526	127	37	with non-financial customers
1	...	1	1,645	127	1	local
...	...	...	1,881	...	36	cross-border
...	7	9	96,533	554	343	Options bought
...	...	7	61,784	246	313	with reporting dealers
...	...	7	15,800	67	12	local
...	...	...	45,984	179	301	cross-border
...	7	2	32,264	274	7	with other financial institutions
...	2	1	16,140	183	...	local
...	5	1	16,124	91	7	cross-border
...	...	...	2,486	34	24	with non-financial customers
...	...	...	609	34	6	local
...	...	...	1,877	...	18	cross-border
1	13	30	116,754	792	300	Total options
...	...	...	...	...	...	Other products
2,133	49	1,655	1,356,603	16,146	11,460	Total

¹ Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). 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 2.6

OTC single currency interest rate derivatives turnover by country and currency in April 2016, "net-gross" basis¹

Daily averages, in millions of US dollars

	TOT	ARS	AUD	BGN	BHD	BRL	CAD
Argentina	1	1	...	...	...	...	...
Australia	56,385	...	45,980	...	...	...	2
Austria	1,169	...	...	...	...	...	...
Bahrain	541	...	...	...	...	...	...
Belgium	16,659	...	0	...	...	...	2
Brazil	1,294	...	...	...	...	611	...
Bulgaria	0	...	...	0	...	...	...
Canada	32,789	...	514	7	...	...	22,113
Chile	301	...	...	...	...	...	...
China	4,086	...	1	...	...	...	...
Chinese Taipei	571	...	1	...	...	...	...
Colombia	191	...	...	...	...	...	...
Czech Republic	168	...	...	...	...	...	...
Denmark	9,897	...	0	...	...	...	0
Finland	2,273	...	...	...	...	...	...
France	141,215	...	757	...	...	0	59
Germany	31,311	...	...	...	...	...	...
Greece	66	...	...	...	...	...	...
Hong Kong SAR	109,775	...	22,544	...	...	...	1
Hungary	125	...	...	...	...	...	...
India	1,858	...	...	...	...	...	...
Indonesia	10	...	...	...	...	...	...
Ireland	1,079	...	...	...	...	...	...
Israel	218	...	...	...	...	...	...
Italy	14,094	...	7	...	...	...	...
Japan	55,910	...	1,060	...	...	...	...
Korea	6,618	...	...	...	...	...	...
Latvia	...	...	...	...	...	...	...
Lithuania	19	...	...	...	...	...	...
Luxembourg	356	...	...	...	...	...	...
Malaysia	61	...	...	...	...	...	...
Mexico	1,464	...	...	...	...	...	...
Netherlands	21,520	...	62	...	3	...	1
New Zealand	4,635	...	...	1	...	...	...
Norway	3,636	...	...	...	...	...	...
Philippines	44	...	...	...	...	...	...
Poland	1,558	...	...	...	...	...	...
Portugal	249	...	...	...	...	...	...
Romania	9	...	...	...	...	...	...
Russia	107	...	...	...	...	...	...
Saudi Arabia	504	...	...	...	...	...	...
Singapore	58,026	...	15,023	...	...	...	2
Slovakia	25	...	...	...	...	...	...
South Africa	9,196	...	...	...	...	...	...
Spain	5,604	...	...	...	...	68	...
Sweden	13,743	...	...	...	...	...	...
Switzerland	8,178	...	21	...	...	...	13
Thailand	321	...	...	...	...	...	...
Turkey	142	...	...	...	...	...	...
United Kingdom	1,180,246	...	29,059	...	...	2,577	3,754
United States	1,240,774	108	5,408	...	...	3,844	17,536
Total	3,039,023	109	120,438	8	3	7,100	43,483

¹ Forward rate agreements, 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 3.1

OTC single currency interest rate derivatives turnover by country and currency in April 2016, "net-gross" basis¹

Daily averages, in millions of US dollars

CHF	CLP	CNY	COP	CZK	DKK	EUR	
...	Argentina
...	115	Australia
27	35	...	799	Austria
...	1	Bahrain
20	110	2	14,722	Belgium
...	9	...	39	...	...	0	Brazil
...	Bulgaria
1	27	...	4	...	...	564	Canada
...	195	...	...	...	...	...	Chile
...	...	3,238	...	...	...	1	China
...	...	6	...	...	...	...	Chinese Taipei
...	189	...	...	...	Colombia
...	147	...	19	Czech Republic
2	7	1,262	5,997	Denmark
...	29	1,797	Finland
362	18	70	1	3	...	100,648	France
34	16,562	Germany
...	65	Greece
...	...	6,224	...	...	...	1,135	Hong Kong SAR
...	28	Hungary
...	India
...	Indonesia
...	661	Ireland
...	Israel
0	13,132	Italy
...	271	Japan
...	24	Korea
...	Latvia
...	17	Lithuania
...	1	155	Luxembourg
...	3	Malaysia
...	8	Mexico
16	6	0	...	1	9	16,937	Netherlands
...	0	New Zealand
...	8	1,149	Norway
...	...	0	...	...	...	5	Philippines
...	36	...	38	Poland
...	230	Portugal
...	9	Romania
...	19	Russia
...	Saudi Arabia
...	...	1,640	...	1	...	71	Singapore
...	0	...	25	Slovakia
...	South Africa
1	82	...	6	...	...	4,823	Spain
...	21	3,052	Sweden
3,461	0	1	2,217	Switzerland
...	Thailand
...	94	Turkey
11,443	24	1,629	144	1,203	567	573,664	United Kingdom
59	3,963	91	1,239	16	13	6,832	United States
15,428	4,325	12,898	1,622	1,562	1,912	765,888	Total

¹ Forward rate agreements, 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 3.2

OTC single currency interest rate derivatives turnover by country and currency in April 2016, "net-gross" basis¹

Daily averages, in millions of US dollars

	GBP	HKD	HUF	IDR	ILS	INR	JPY
Argentina	...	...	...	...	...	...	...
Australia	40	71	...	...	...	...	76
Austria	0	...	145	...	...	...	0
Bahrain	14	...	...	...	...	...	...
Belgium	370	...	22	...	...	...	4
Brazil	...	...	...	...	...	...	...
Bulgaria	...	...	...	...	...	...	...
Canada	105	...	...	...	...	...	19
Chile	...	...	...	...	...	...	...
China	...	0	...	...	...	...	...
Chinese Taipei	...	...	...	...	...	...	...
Colombia	...	...	...	...	...	...	...
Czech Republic	...	...	...	...	...	...	...
Denmark	14	...	...	...	...	...	...
Finland	4	...	...	...	...	...	...
France	6,648	88	27	...	...	...	4,899
Germany	509	...	...	...	...	...	...
Greece	...	...	...	...	...	...	...
Hong Kong SAR	301	4,745	...	47	...	1,774	2,972
Hungary	...	...	97	...	...	...	...
India	...	...	...	...	...	1,709	4
Indonesia	...	...	...	2	...	...	...
Ireland	306	...	1	...	...	...	...
Israel	...	...	...	...	218	...	...
Italy	296	21	6	...	...	...	...
Japan	7	...	...	...	...	...	50,915
Korea	...	39	...	...	...	...	1
Latvia	...	...	...	...	...	...	...
Lithuania	...	...	...	...	...	...	...
Luxembourg	10	...	...	...	...	...	...
Malaysia	...	...	...	...	...	...	...
Mexico	...	...	...	...	...	...	...
Netherlands	2,602	1	0	...	0	...	20
New Zealand	...	...	...	...	...	...	...
Norway	1	...	...	...	...	...	...
Philippines	4	...	...	...	...	...	0
Poland	...	...	...	...	...	...	...
Portugal	10	...	...	...	...	...	...
Romania	...	...	...	...	...	...	...
Russia	...	...	...	...	...	...	...
Saudi Arabia	...	...	...	...	...	...	...
Singapore	74	700	...	198	2	3,517	7,490
Slovakia	...	...	...	...	...	...	...
South Africa	4	...	...	...	...	...	...
Spain	17	...	0	...	...	...	...
Sweden	28	...	...	...	...	...	...
Switzerland	154	...	0	...	...	...	155
Thailand	...	...	...	...	...	...	1
Turkey	0	...	...	...	...	...	...
United Kingdom	247,489	354	6,166	...	785	109	29,718
United States	2,333	40	1,870	...	23	32	2,196
Total	261,341	6,059	8,335	246	1,028	7,141	98,471

¹ Forward rate agreements, 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 3.3

OTC single currency interest rate derivatives turnover by country and currency in April 2016, "net-gross" basis¹

Daily averages, in millions of US dollars

KRW	MXN	MYR	NOK	NZD	PEN	PHP	
...	Argentina
...	...	21	...	3,091	15	...	Australia
...	Austria
...	Bahrain
...	2	...	...	...	Belgium
...	464	...	...	...	...	...	Brazil
...	Bulgaria
...	201	...	...	144	...	...	Canada
...	Chile
...	China
9	Chinese Taipei
...	Colombia
...	Czech Republic
...	152	...	...	...	Denmark
...	87	...	...	...	Finland
1	196	...	178	36	...	...	France
...	Germany
...	Greece
5,705	...	1,596	...	9,888	...	...	Hong Kong SAR
...	Hungary
...	India
...	Indonesia
...	37	...	...	Ireland
...	Israel
...	Italy
...	2	...	2	2	...	...	Japan
5,162	Korea
...	Latvia
...	Lithuania
...	Luxembourg
0	...	34	...	...	...	...	Malaysia
...	1,066	...	...	...	...	...	Mexico
2	2	...	2	4	...	...	Netherlands
...	4,603	...	...	New Zealand
...	2,223	...	...	...	Norway
...	25	Philippines
...	Poland
...	Portugal
...	Romania
...	Russia
...	Saudi Arabia
5,776	...	2,171	...	4,732	...	...	Singapore
...	Slovakia
...	South Africa
3	6	...	...	...	...	...	Spain
...	600	...	...	...	Sweden
...	11	10	...	...	Switzerland
...	Thailand
...	Turkey
958	1,056	363	12,392	8,904	0	...	United Kingdom
454	24,406	54	1	1,380	...	...	United States
18,068	27,399	4,239	15,649	32,833	16	25	Total

¹ Forward rate agreements, 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 3.4

OTC single currency interest rate derivatives turnover by country and currency in April 2016, "net-gross" basis¹

Daily averages, in millions of US dollars

	PLN	RON	RUB	SAR	SEK	SGD
Argentina	...	...	...	...	...	...
Australia	...	...	...	...	...	491
Austria	18	...	19	...	...	...
Bahrain	...	...	...	255	...	...
Belgium	5	...	...	...	38	...
Brazil	...	...	...	...	...	2
Bulgaria	...	...	...	...	...	...
Canada	...	...	...	...	...	...
Chile	...	...	...	...	...	...
China	...	...	...	...	...	...
Chinese Taipei	...	...	...	...	...	...
Colombia	...	...	...	...	...	...
Czech Republic	...	...	...	...	...	...
Denmark	24	...	3	...	2,187	...
Finland	...	...	1	...	147	...
France	97	...	0	50	129	66
Germany	...	...	...	...	...	...
Greece	...	...	...	...	...	...
Hong Kong SAR	...	...	...	...	...	2,980
Hungary	...	...	...	...	...	...
India	...	...	...	...	...	...
Indonesia	...	...	...	...	...	...
Ireland	...	...	...	...	12	...
Israel	...	...	...	...	...	...
Italy	1	...	...	...	...	...
Japan	...	...	...	...	6	...
Korea	...	...	...	...	...	...
Latvia	...	...	...	...	...	...
Lithuania	...	...	...	...	...	...
Luxembourg	...	...	...	...	1	...
Malaysia	...	...	...	...	...	...
Mexico	...	...	...	...	...	...
Netherlands	4	0	...	...	11	1
New Zealand	...	...	...	...	...	...
Norway	7	...	...	...	84	...
Philippines	...	...	...	...	...	...
Poland	1,481	...	...	...	...	...
Portugal	...	...	...	...	...	...
Romania	...	...	...	...	...	...
Russia	...	...	55	...	...	...
Saudi Arabia	...	...	...	369	...	...
Singapore	...	...	...	...	...	9,764
Slovakia	...	...	...	...	...	...
South Africa	...	...	...	...	...	...
Spain	13	...	...	...	...	...
Sweden	...	...	...	...	7,820	...
Switzerland	0	...	...	...	85	6
Thailand	...	...	...	...	...	...
Turkey	...	...	...	...	...	...
United Kingdom	4,766	...	70	178	10,429	1,236
United States	146	135	...	34	66	106
Total	6,564	135	148	886	21,015	14,653

¹ Forward rate agreements, 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 3.5

OTC single currency interest rate derivatives turnover by country and currency in April 2016, "net-gross" basis¹

Daily averages, in millions of US dollars

THB	TRY	TWD	USD	ZAR	OTH	
...	Argentina
...	6,483	...	...	Australia
...	125	...	...	Austria
...	8	...	199	...	66	Bahrain
...	1,361	...	...	Belgium
...	169	...	...	Brazil
...	Bulgaria
...	9,087	...	2	Canada
...	106	...	...	Chile
...	846	...	...	China
...	...	366	186	3	...	Chinese Taipei
...	3	...	...	Colombia
...	2	0	...	Czech Republic
...	213	...	...	Denmark
...	190	...	...	Finland
...	3	3	26,833	8	32	France
...	2,455	...	11,750	Germany
...	1	...	...	Greece
1,393	...	814	47,590	0	...	Hong Kong SAR
...	Hungary
...	144	...	2	India
...	2	...	6	Indonesia
...	62	...	2	Ireland
...	Israel
...	630	0	...	Italy
...	3,635	...	...	Japan
...	1,391	...	...	Korea
...	Latvia
...	2	...	...	Lithuania
...	164	...	24	Luxembourg
...	12	...	...	Malaysia
...	390	...	...	Mexico
...	1,835	...	3	Netherlands
...	31	...	...	New Zealand
...	165	...	...	Norway
...	10	...	...	Philippines
...	3	...	...	Poland
...	9	...	...	Portugal
...	0	...	...	...	...	Romania
...	33	...	...	Russia
...	135	...	...	Saudi Arabia
965	...	715	5,162	0	...	Singapore
...	Slovakia
...	59	9,133	0	South Africa
...	584	...	...	Spain
...	2,169	...	52	Sweden
...	...	0	2,043	...	...	Switzerland
224	96	...	...	Thailand
...	21	...	27	...	...	Turkey
140	30	241	215,157	11,558	1,583	United Kingdom
51	...	73	1,167,958	63	0	United States
2,773	61	2,213	1,497,755	20,767	13,523	Total

¹ Forward rate agreements, 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 3.6

OTC single currency interest rate derivatives turnover by country and counterparty in April 2016¹

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	1	...	...	1	...
Australia	61,418	56,385	5,033	10,567	39,461	1,324
Austria	1,174	1,169	5	902	133	129
Bahrain	541	541	...	248	272	22
Belgium	17,366	16,659	707	9,041	5,164	1,747
Brazil	1,308	1,294	15	507	741	31
Bulgaria	0	0	...	...	...	0
Canada	38,129	32,789	5,340	14,712	9,009	3,728
Chile	400	301	99	175	1	26
China	5,042	4,086	956	326	2,217	587
Chinese Taipei	715	571	144	273	136	18
Colombia	218	191	27	124	25	15
Czech Republic	193	168	25	100	27	16
Denmark	10,093	9,862	196	930	8,152	584
Finland	2,496	2,256	222	337	1,603	94
France	154,737	141,215	13,521	18,643	107,265	1,786
Germany	32,565	31,311	1,254	9,368	13,241	7,446
Greece	66	66	...	66	...	...
Hong Kong SAR	111,785	109,709	2,008	66,627	39,854	1,220
Hungary	125	125	...	107	18	...
India	2,815	1,858	957	85	643	174
Indonesia	12	10	2	1	1	7
Ireland	1,233	1,079	153	838	79	10
Israel	240	218	22	...	159	37
Italy	17,018	14,094	2,924	5,347	5,366	458
Japan	65,046	55,900	9,134	23,748	21,106	1,912
Korea	7,490	6,617	872	4,860	840	46
Latvia	...	...	...	...	...	...
Lithuania	19	19	...	10	...	9
Luxembourg	394	356	38	310	4	3
Malaysia	71	48	8	5	32	3
Mexico	1,500	1,464	36	1,077	281	68
Netherlands	22,615	21,520	1,095	3,599	16,641	185
New Zealand	5,142	4,635	506	2,786	1,089	255
Norway	3,714	3,636	78	329	3,086	143
Philippines	69	44	26	15	...	2
Poland	1,738	1,558	180	865	400	113
Portugal	249	249	...	217	26	6
Romania	9	9	...	7	...	2
Russia	136	107	29	58	20	...
Saudi Arabia	537	504	33	198	189	84
Singapore	59,109	58,004	1,082	24,223	31,069	1,631
Slovakia	26	25	1	17	2	5
South Africa	10,684	9,196	1,488	4,015	3,508	186
Spain	5,767	5,604	163	1,639	2,919	883
Sweden	14,529	13,743	786	342	11,569	1,047
Switzerland	9,273	8,178	1,095	4,043	1,574	1,465
Thailand	418	321	97	155	45	25
Turkey	146	142	5	59	76	1
United Kingdom	1,368,632	1,177,746	187,987	335,183	631,954	22,621
United States	1,334,734	1,240,532	93,942	175,276	811,596	159,718
Total	3,371,738	3,036,115	332,290	722,358	1,771,595	209,872

¹ Forward rate agreements, 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 4

OTC single currency interest rate derivatives turnover by country and counterparty in April 2016¹

Forward rate agreements

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	4,105	270	378	307	3,151	...	...
Austria	151	...	87	...	...	...	64
Bahrain	...	...	...	...	...	...	...
Belgium	6,631	18	2,754	...	3,715	54	90
Brazil	28	...	...	28	...	0	...
Bulgaria	...	...	...	...	...	...	...
Canada	2,592	278	1,392	9	904	9	...
Chile	...	...	...	...	...	...	...
China	3	...	3	...	...	...	...
Chinese Taipei	...	...	...	...	...	...	...
Colombia	29	...	28	1	...	...	...
Czech Republic	2	...	...	...	2	...	...
Denmark	2,866	101	281	...	2,483	1	...
Finland	491	...	...	491	...	...	...
France	34,841	161	2,863	16	31,798	...	3
Germany	12,377	29	3,429	...	5,486	4	3,429
Greece	...	...	...	...	...	...	...
Hong Kong SAR	3,427	419	1,595	...	1,413	...	...
Hungary	56	...	56	...	...	...	...
India	5	...	1	...	3	...	...
Indonesia	...	...	...	...	...	...	...
Ireland	...	...	...	...	...	...	...
Israel	65	...	...	...	65	...	...
Italy	2,683	...	125	...	2,557	...	...
Japan	822	...	...	...	822	...	...
Korea	439	...	439	...	...	...	...
Latvia	...	...	...	...	...	...	...
Lithuania	...	...	...	...	...	...	...
Luxembourg	64	...	63	...	0	...	...
Malaysia	...	...	...	...	...	...	...
Mexico	...	...	...	...	...	...	...
Netherlands	8,747	...	125	6	8,610	6	...
New Zealand	154	62	58	...	34	...	...
Norway	1,684	58	240	12	1,302	71	...
Philippines	...	...	...	...	...	...	...
Poland	836	67	521	9	201	...	38
Portugal	39	...	39	...	...	...	...
Romania	...	...	...	...	...	...	...
Russia	...	...	...	...	...	...	...
Saudi Arabia	...	...	...	...	...	...	...
Singapore	1,680	14	278	...	1,373	6	10
Slovakia	...	...	...	...	...	...	...
South Africa	7,817	1,272	3,724	2,206	602	14	...
Spain	759	...	...	...	...	4	755
Sweden	8,581	307	143	59	7,702	223	146
Switzerland	1,851	753	892	...	27	...	179
Thailand	...	...	...	...	...	...	...
Turkey	...	...	...	...	...	...	...
United Kingdom	375,015	82,816	86,174	78,074	126,192	...	1,759
United States	241,951	17,276	29,313	17,714	177,307	341	...
Total	720,790	103,900	135,000	98,932	375,751	733	6,473

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 5

OTC single currency interest rate derivatives turnover by country and counterparty in April 2016¹

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	1	...	...	1	...	...	...
Australia	51,399	4,487	9,818	7,835	27,940	1,303	16
Austria	961	3	789	27	101	6	36
Bahrain	541	...	248	1	271	...	22
Belgium	6,114	683	3,129	195	905	618	583
Brazil	1,266	15	507	704	9	26	4
Bulgaria	0	...	...	...	...	0	...
Canada	29,344	4,910	12,916	671	7,257	804	2,784
Chile	301	99	175	1	...	26	...
China	4,015	956	323	2,177	40	519	...
Chinese Taipei	525	137	240	123	9	10	6
Colombia	162	27	96	23	2	15	...
Czech Republic	166	25	100	19	7	10	5
Denmark	6,286	94	385	563	4,678	539	27
Finland	1,582	219	261	47	992	60	3
France	99,463	13,055	13,099	2,906	69,102	780	522
Germany	17,997	1,133	5,328	610	7,017	687	3,222
Greece	4	...	4	...	...	...	...
Hong Kong SAR	73,811	1,589	33,182	351	37,474	148	1,067
Hungary	69	...	51	5	13	...	...
India	1,831	955	84	630	10	152	...
Indonesia	10	2	1	1	0	7	...
Ireland	1,075	153	834	57	22	7	3
Israel	152	22	...	44	50	10	27
Italy	11,222	2,869	5,135	223	2,557	285	154
Japan	47,358	7,974	19,861	10,646	7,015	322	1,541
Korea	6,011	810	4,333	796	26	46	...
Latvia	...	...	...	...	...	...	...
Lithuania	8	...	5	...	...	3	0
Luxembourg	287	38	245	...	3	...	1
Malaysia	47	8	5	30	1	3	...
Mexico	1,402	31	1,074	194	84	19	...
Netherlands	12,609	1,090	3,402	949	7,018	105	45
New Zealand	4,479	444	2,728	116	938	73	179
Norway	1,953	19	89	132	1,640	68	5
Philippines	44	26	15	...	...	2	...
Poland	711	113	338	49	140	32	39
Portugal	198	...	173	...	25	0	...
Romania	8	...	6	...	...	2	...
Russia	107	29	58	4	16	...	...
Saudi Arabia	491	33	191	7	183	77	...
Singapore	55,675	1,063	23,766	1,106	28,125	239	1,376
Slovakia	24	1	16	2	...	5	...
South Africa	857	180	265	222	179	10	1
Spain	4,463	105	1,391	166	2,702	60	38
Sweden	4,839	470	66	344	3,305	267	387
Switzerland	6,199	313	3,099	239	1,288	737	523
Thailand	310	96	155	16	21	22	...
Turkey	139	5	59	0	74	1	...
United Kingdom	757,279	100,868	237,071	211,018	188,427	10,405	9,489
United States	898,321	61,994	121,867	144,725	416,228	11,029	142,478
Total	2,112,116	207,146	506,982	387,972	815,894	29,541	164,582

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 6

OTC single currency interest rate derivatives turnover by country and counterparty in April 2016¹

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	881	276	372	62	166	6	...
Austria	57	2	26	2	4	6	17
Bahrain	...	...	...	...	...	...	...
Belgium	3,914	6	3,159	46	303	252	149
Brazil	...	...	...	...	...	...	...
Bulgaria	...	...	...	...	...	...	...
Canada	853	152	404	66	101	37	93
Chile	...	...	...	...	...	...	...
China	69	...	...	...	...	69	...
Chinese Taipei	46	7	33	4	0	2	...
Colombia	...	...	...	...	...	...	...
Czech Republic	...	...	...	...	...	...	...
Denmark	709	...	264	62	367	17	...
Finland	183	3	76	39	34	31	...
France	6,911	306	2,681	1,089	2,353	40	442
Germany	936	92	611	26	103	37	66
Greece	62	...	62	...	...	...	...
Hong Kong SAR	32,471	...	31,850	...	617	5	...
Hungary	...	...	...	...	...	...	...
India	22	1	...	...	...	21	...
Indonesia	...	...	...	...	...	...	...
Ireland	5	...	4	...	...	...	0
Israel	...	...	...	...	...	...	...
Italy	189	55	86	3	25	18	1
Japan	7,719	1,159	3,888	659	1,964	33	17
Korea	168	61	88	18	...	...	...
Latvia	...	...	...	...	...	...	...
Lithuania	11	...	5	...	...	...	5
Luxembourg	5	...	2	...	0	2	1
Malaysia	1	0	...	1	...	0	...
Mexico	61	6	3	3	...	49	...
Netherlands	165	4	73	34	25	12	16
New Zealand	2	...	...	...	...	0	2
Norway	...	...	...	...	...	...	...
Philippines	...	...	...	...	...	...	...
Poland	11	...	5	0	1	4	...
Portugal	12	...	5	...	1	6	...
Romania	1	...	1	...	...	1	...
Russia	...	...	...	...	...	...	...
Saudi Arabia	13	...	7	...	...	7	...
Singapore	649	5	179	0	464	...	...
Slovakia	1	...	0	0	...	0	...
South Africa	522	36	26	286	13	161	...
Spain	382	58	248	3	48	25	0
Sweden	323	9	132	132	25	21	2
Switzerland	129	30	52	9	11	23	4
Thailand	11	0	0	8	...	3	...
Turkey	2	...	0	0	2	...	...
United Kingdom	45,452	4,303	11,938	6,263	21,980	90	878
United States	100,259	14,672	24,096	28,876	26,746	2,207	3,663
Total	203,209	21,243	80,376	37,691	55,355	3,186	5,356

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 7

OTC single currency interest rate derivatives turnover by country in April

1995 - 2016, "net-gross" basis¹

All instruments

Daily averages, in millions of US dollars

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	...	...	...	...	...	2	1
Australia	2,814	2,830	9,811	12,754	22,725	40,642	66,184	56,385
Austria	2,150	3,327	4,238	13,538	4,898	4,826	1,174	1,169
Bahrain	3,953	186	217	97	141	48	87	541
Belgium	5,768	4,856	14,093	30,523	21,605	9,990	8,634	16,659
Brazil	...	...	262	898	126	6,962	3,537	1,294
Bulgaria	...	...	...	...	21	3	5	0
Canada	4,431	6,415	9,916	12,118	20,582	41,692	33,975	32,789
Chile	...	...	...	20	5	200	133	301
China	...	...	...	...	...	1,521	12,966	4,086
Chinese Taipei	...	116	108	1,538	1,463	1,571	575	571
Colombia	...	...	...	...	5	18	121	191
Czech Republic	...	...	172	617	706	298	157	168
Denmark	2,681	4,172	5,787	10,816	10,043	16,404	59,354	9,897
Estonia	...	...	...	...	1	3	3	...
Finland	1,642	2,118	513	267	3,025	1,327	2,371	2,273
France	18,811	40,577	65,096	151,296	176,135	193,325	145,581	141,215
Germany	10,867	29,077	94,030	42,777	90,240	48,472	101,347	31,311
Greece	124	4	29	174	233	198	36	66
Hong Kong SAR	3,539	2,437	2,641	11,258	17,292	18,457	27,897	109,775
Hungary	...	3	0	198	833	171	83	125
India	...	...	109	750	3,395	3,498	3,248	1,858
Indonesia	...	...	4	22	71	4	21	10
Ireland	1,475	1,805	5,815	11,776	7,170	7,111	3,218	1,079
Israel	...	...	...	...	...	...	370	218
Italy	1,503	4,062	23,699	37,862	29,836	27,271	24,015	14,094
Japan	26,444	31,623	15,761	30,863	76,357	89,923	67,136	55,910
Korea	...	7	82	869	5,386	10,691	7,837	6,618
Latvia	...	...	...	...	...	...	...	...
Lithuania	...	...	...	6	52	20	...	19
Luxembourg	1,970	2,009	4,455	7,339	3,409	2,440	376	356
Malaysia	...	1	30	58	137	130	146	61
Mexico	...	180	366	1,394	2,919	1,392	2,390	1,464
Netherlands	4,111	3,545	24,212	18,833	26,959	61,330	28,693	21,520
New Zealand	153	421	314	1,271	2,778	1,504	2,544	4,635
Norway	1,454	2,816	2,907	5,212	6,647	11,950	5,651	3,636
Peru	...	...	...	...	17	4	40	...
Philippines	...	...	...	15	4	1,094	40	44
Poland	...	...	439	958	2,681	1,561	3,038	1,558
Portugal	61	998	329	731	786	739	717	249
Romania	...	...	...	...	2	4	4	9
Russia	...	...	...	...	...	...	219	107
Saudi Arabia	...	247	127	132	282	206	207	504
Singapore	16,256	5,341	3,193	8,597	57,410	34,579	37,143	58,026
Slovakia	...	...	8	...	...	2	8	25
Slovenia	...	...	...	...	25	...	...	...
South Africa	178	754	578	2,961	4,474	6,032	10,590	9,196
Spain	3,389	2,871	20,464	11,928	16,776	30,741	13,729	5,604
Sweden	1,863	3,568	3,224	7,411	12,290	18,249	16,998	13,743
Switzerland	2,442	5,882	9,615	12,049	60,654	74,861	32,618	8,178
Thailand	...	...	8	96	386	702	767	321
Turkey	...	...	...	25	122	4	124	142
United Kingdom	58,760	122,928	237,762	563,009	957,093	1,234,902	1,347,749	1,180,246
United States	31,723	58,447	115,668	317,436	525,011	641,834	628,153	1,240,774
Total	208,563	343,625	676,084	1,330,488	2,173,209	2,648,906	2,702,010	3,039,023

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 8.1

OTC single currency interest rate derivatives turnover by country in April 1995 - 2016, "net-gross" basis¹

Forward rate agreements

Daily averages, in millions of US dollars

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	...	...	...	...	...	...	...
Australia	1,995	1,470	5,464	5,570	3,607	6,729	18,193	4,105
Austria	1,927	1,133	1,962	3,912	562	2,131	72	151
Bahrain	3,858	96	169	6	...	...	11	...
Belgium	4,074	1,109	1,157	2,932	1,665	265	4,986	6,631
Brazil	...	...	22	121	...	562	12	28
Bulgaria	...	...	...	...	...	...	...	...
Canada	2,983	2,428	2,883	3,404	6,191	6,539	6,773	2,592
Chile	...	...	...	...	1	...	...	...
China	...	...	...	...	...	...	...	3
Chinese Taipei	...	...	44	47	12	2	...	...
Colombia	...	...	...	...	5	0	13	29
Czech Republic	...	...	115	552	482	132	14	2
Denmark	2,179	3,372	4,117	2,877	3,741	3,698	18,816	2,866
Estonia	...	...	...	...	...	...	...	...
Finland	1,488	1,779	30	43	162	80	65	491
France	5,033	4,632	6,713	28,640	19,117	46,430	48,539	34,841
Germany	4,270	5,569	17,155	9,695	24,895	15,098	77,186	12,377
Greece	28	3	...	...	18	15	...	...
Hong Kong SAR	1,590	404	531	318	721	1,341	2,039	3,427
Hungary	...	0	0	105	566	117	43	56
India	...	...	13	99	...	15	34	5
Indonesia	...	...	...	4	2	0	3	...
Ireland	1,280	1,068	1,204	992	103	889	33	...
Israel	...	...	...	...	...	...	25	65
Italy	874	850	6,790	8,025	2,550	8,402	9,387	2,683
Japan	2,292	968	1,051	354	3,424	1,962	2,671	822
Korea	...	...	18	116	438	433	64	439
Latvia	...	...	...	...	...	...	...	...
Lithuania	...	...	...	6	...	...	...	...
Luxembourg	855	348	1,191	1,822	203	154	9	64
Malaysia	...	...	0	10	10	...	...	...
Mexico	...	180	214	768	311	8	20	...
Netherlands	2,242	1,821	4,548	5,286	950	936	13,564	8,747
New Zealand	81	270	203	847	590	802	1,293	154
Norway	1,400	2,654	2,591	4,037	5,357	3,571	3,613	1,684
Peru	...	...	...	...	...	...	...	...
Philippines	...	...	...	14	2	...	...	...
Poland	...	...	408	691	1,435	775	2,035	836
Portugal	55	801	38	...	1	4	338	39
Romania	...	...	...	...	...	...	...	...
Russia	...	...	...	...	...	...	...	...
Saudi Arabia	...	11	16	6	2	9	9	...
Singapore	5,017	1,141	755	2,240	1,610	4,695	13,497	1,680
Slovakia	...	...	8	...	...	...	...	...
Slovenia	...	...	...	...	...	...	...	...
South Africa	35	269	470	1,821	2,313	4,004	8,672	7,817
Spain	1,515	1,077	3,490	1,304	538	3,610	6,908	759
Sweden	1,373	2,717	2,749	4,688	8,831	6,989	7,480	8,581
Switzerland	1,623	1,922	7,846	1,578	6,270	19,058	13,708	1,851
Thailand	...	...	3	2	14	34	19	...
Turkey	...	...	...	...	7	...	...	...
United Kingdom	34,801	42,440	83,165	169,703	154,495	382,042	472,659	375,015
United States	10,487	16,033	23,028	40,019	92,120	268,438	141,575	241,951
Total	93,356	96,566	180,161	302,656	343,320	789,971	874,373	720,790

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 8.2

OTC single currency interest rate derivatives turnover by country in April 1995 - 2016, "net-gross" basis¹

Swaps

Daily averages, in millions of US dollars

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	...	...	...	...	...	2	1
Australia	544	1,272	4,050	6,651	17,788	33,581	46,713	51,399
Austria	196	2,080	2,205	9,338	4,084	2,274	1,039	961
Bahrain	91	90	47	81	141	48	75	541
Belgium	1,636	3,594	11,887	24,944	15,820	4,730	3,445	6,114
Brazil	...	...	229	777	126	5,489	3,492	1,266
Bulgaria	...	...	...	...	19	3	5	0
Canada	1,061	2,926	6,073	7,265	10,775	34,553	25,186	29,344
Chile	...	...	...	20	4	200	133	301
China	...	...	...	...	...	206	12,959	4,015
Chinese Taipei	...	115	58	658	907	1,480	545	525
Colombia	...	...	...	...	1	17	107	162
Czech Republic	...	...	54	62	220	165	143	166
Denmark	252	694	1,490	7,229	4,865	11,799	39,496	6,286
Estonia	...	...	...	...	0	3	3	...
Finland	141	331	328	209	1,963	948	1,763	1,582
France	12,514	32,448	55,838	117,848	138,907	128,191	93,094	99,463
Germany	5,251	20,273	74,043	30,893	63,371	31,553	22,976	17,997
Greece	1	1	25	134	146	183	23	4
Hong Kong SAR	1,844	1,939	1,895	9,594	15,991	15,828	23,687	73,811
Hungary	...	3	...	90	267	55	40	69
India	...	...	96	650	3,395	2,334	3,213	1,831
Indonesia	...	...	4	18	67	3	18	10
Ireland	180	728	4,160	10,187	6,914	6,210	3,180	1,075
Israel	...	...	...	...	...	...	344	152
Italy	449	2,909	16,580	27,660	24,584	16,969	13,927	11,222
Japan	12,816	17,612	12,562	22,006	49,082	82,300	55,860	47,358
Korea	...	7	64	705	4,508	9,855	7,570	6,011
Latvia	...	...	...	...	...	...	...	...
Lithuania	...	...	...	...	8	20	...	8
Luxembourg	969	1,574	2,658	4,385	3,054	719	366	287
Malaysia	...	1	5	47	125	130	144	47
Mexico	...	...	147	424	2,362	1,293	2,247	1,402
Netherlands	1,326	1,532	19,337	12,746	25,422	60,042	14,887	12,609
New Zealand	40	101	108	411	2,144	682	1,251	4,479
Norway	33	155	301	937	1,216	8,361	2,036	1,953
Peru	...	...	...	...	17	4	40	...
Philippines	...	...	...	1	2	1,094	40	44
Poland	...	...	31	267	1,240	786	992	711
Portugal	6	157	288	627	635	653	372	198
Romania	...	...	...	...	2	1	2	8
Russia	...	...	...	...	...	...	219	107
Saudi Arabia	...	75	112	100	111	190	198	491
Singapore	11,083	4,183	2,392	5,577	54,240	28,570	22,752	55,675
Slovakia	...	...	...	...	...	2	8	24
Slovenia	...	...	...	...	25	...	...	...
South Africa	27	214	101	1,063	1,331	1,093	1,781	857
Spain	264	1,726	16,753	10,408	15,558	24,809	5,551	4,463
Sweden	410	368	419	2,533	1,973	8,012	7,225	4,839
Switzerland	483	3,908	1,729	10,435	54,319	55,752	18,877	6,199
Thailand	...	...	6	93	371	663	748	310
Turkey	...	...	...	0	21	4	96	139
United Kingdom	18,537	68,754	141,738	299,146	710,078	738,631	795,805	757,279
United States	14,222	31,368	81,542	196,721	317,826	309,275	382,525	898,321
Total	84,376	201,140	459,353	822,939	1,556,024	1,629,765	1,617,202	2,112,116

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 8.3

OTC single currency interest rate derivatives turnover by country in April 1995 - 2016, "net-gross" basis¹

Options and other products

Daily averages, in millions of US dollars

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	...	...	...	...	...	...	...
Australia	275	87	297	534	1,330	332	1,279	881
Austria	27	113	70	288	252	421	64	57
Bahrain	4	1	1	10	...	...	...	...
Belgium	59	153	1,050	2,647	4,120	4,995	203	3,914
Brazil	...	...	11	0	1	911	33	...
Bulgaria	...	...	...	...	2	...	...	...
Canada	387	1,062	960	1,449	3,616	599	2,017	853
Chile	...	...	...	...	...	...	...	...
China	...	...	...	...	...	1,315	7	69
Chinese Taipei	...	0	6	833	544	89	30	46
Colombia	...	...	...	...	...	0	...	...
Czech Republic	...	...	3	2	3	1	0	...
Denmark	250	106	179	711	1,436	906	1,042	745
Estonia	...	...	...	...	0	...	0	...
Finland	13	8	156	15	900	299	543	200
France	1,263	3,497	2,546	4,808	18,111	18,704	3,948	6,911
Germany	1,345	3,235	2,832	2,189	1,974	1,821	1,185	936
Greece	95	...	3	40	69	...	13	62
Hong Kong SAR	105	94	215	1,346	579	1,288	2,171	32,537
Hungary	...	0	...	3	...	...	...	...
India	...	...	...	0	...	1,149	...	22
Indonesia	...	...	...	...	2	0	...	...
Ireland	15	9	451	597	153	13	5	5
Israel	...	...	...	...	...	...	...	...
Italy	179	303	329	2,177	2,703	1,900	701	189
Japan	11,337	13,043	2,149	8,503	23,851	5,661	8,605	7,730
Korea	...	...	...	48	441	403	204	169
Latvia	...	...	...	...	...	...	...	...
Lithuania	...	...	...	...	45	0	...	11
Luxembourg	145	87	607	1,132	152	1,566	1	5
Malaysia	...	...	25	1	2	...	2	14
Mexico	...	...	5	201	247	91	123	61
Netherlands	543	191	327	800	587	352	242	165
New Zealand	33	50	4	12	44	20	0	2
Norway	21	7	15	238	74	18	2	...
Peru	...	...	...	...	...	...	...	...
Philippines	...	...	...	...	...	...	...	...
Poland	...	...	...	0	6	...	10	11
Portugal	...	40	2	104	150	81	7	12
Romania	...	...	...	...	...	3	2	1
Russia	...	...	...	...	...	...	...	...
Saudi Arabia	...	160	...	26	168	7	...	13
Singapore	156	17	46	780	1,560	1,313	894	671
Slovakia	...	...	...	...	...	...	...	1
Slovenia	...	...	...	...	...	...	...	...
South Africa	116	271	8	77	830	935	138	522
Spain	1,610	68	221	216	681	2,323	1,271	382
Sweden	80	483	56	190	1,485	3,247	2,293	323
Switzerland	336	53	40	36	66	51	33	129
Thailand	...	...	...	0	2	6	...	11
Turkey	...	...	...	25	95	...	27	2
United Kingdom	5,422	11,734	12,859	94,160	92,520	114,229	79,286	47,952
United States	7,015	11,045	11,098	80,697	115,064	64,121	104,054	100,501
Total	30,830	45,920	36,570	204,893	273,865	229,170	210,435	206,116

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 8.4

OTC single currency interest rate derivatives 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	41	27	71	27	152	31	347	34	532	32	654	32	639	28	1,357	51
EUR	232	47	461	45	656	39	834	41	1,133	49	641	24
GBP	17	6	37	8	90	9	172	10	213	10	187	8	237	9
AUD	3	1	8	2	12	1	19	1	37	2	76	3	108	4
JPY	35	23	27	10	27	6	46	5	137	8	124	6	69	3	83	3
CAD	7	3	6	1	8	1	15	1	48	2	30	1	39	1
NZD	0	0	0	0	2	0	7	0	4	0	5	0	26	1
MXN	0	0	0	0	2	0	5	0	5	0	10	0	26	1
SEK	2	1	5	1	13	1	33	2	20	1	36	2	19	1
ZAR	1	0	0	0	2	0	3	0	5	0	16	1	16	1
NOK	2	1	3	1	8	1	8	0	15	1	9	0	15	1
CHF	9	4	6	1	10	1	19	1	20	1	14	1	14	1
KRW	0	0	0	0	5	0	16	1	12	1	13	0
SGD	0	0	0	0	3	0	4	0	4	0	4	0	12	0
CNY	0	0	2	0	14	1	10	0
HUF	0	0	0	0	1	0	0	0	2	0	8	0
BRL	0	0	1	0	2	0	3	0	16	1	7	0
INR	0	0	0	0	3	0	2	0	6	0	6	0
PLN	0	0	1	0	2	0	1	0	7	0	6	0
HKD	1	0	1	0	4	0	9	1	3	0	2	0	5	0
CLP	0	0	0	0	1	0	4	0
MYR	0	0	0	0	0	0	0	0	0	0	2	0	3	0
THB	0	0	0	0	0	0	1	0	3	0	2	0
DKK	2	1	5	1	2	0	1	0	2	0	4	0	2	0
TWD	0	0	0	0	0	0	1	0	1	0	1	0	2	0
COP	0	0	0	0	0	0	1	0
CZK	0	0	0	0	1	0	0	0	1	0	1	0
ILS	0	0	0	0	2	0	1	0
SAR	0	0	0	0	0	0	0	0	0	0	0	0	1	0
IDR	0	0	0	0	0	0	0	0	0	0	0	0
RON	0	0	0	0	0	0
RUB	0	0	0	0	0	0	0	0
ARS	0	0	0	0
TRY	0	0	0	0	0	0	0	0
PHP	0	0	0	0	1	0	0	0	0	0
PEN	0	0	0	0	0	0	0	0
BGN	0	0	0	0
BHD	0	0	...	...	0	0	0	0
DEM	18	12	63	24	...	...	...	...	...	...	...	...	...	...	...	...
FRF	25	9	...	...	...	...	...	...	...	...	...	...	...	...
ITL	3	1	...	...	...	...	...	...	...	...	...	...	...	...
BEF	2	1	...	...	...	...	...	...	...	...	...	...	...	...
ESP	1	1	...	...	...	...	...	...	...	...	...	...	...	...
XEU	1	0	...	...	...	...	...	...	...	...	...	...	...	...
FIM	1	0	...	...	...	...	...	...	...	...	...	...	...	...
ATS	1	0	...	...	...	...	...	...	...	...	...	...	...	...
NLG	1	0	...	...	...	...	...	...	...	...	...	...	...	...
PTE	0	0	...	...	...	...	...	...	...	...	...	...	...	...
IEP	0	0	...	...	...	...	...	...	...	...	...	...	...	...
OTH	58	38	27	10	4	1	12	1	50	3	36	2	8	0	14	1
Total	151	100	265	100	489	100	1,025	100	1,686	100	2,054	100	2,311	100	2,677	100

¹ 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 9.1

Annex: abbreviations used in the tables

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
LTL	Litas
LVL	Lats
MXN	Mexican peso
MYR	Malaysian ringgit
NOK	Norwegian krone
NZD	New Zealand dollar
OTH	Other currencies
PEN	New sol
PHP	Philippine peso
PLN	Zloty
RMB	See CNY
RON	Romanian leu
RUB	Russian rouble
SAR	Saudi Riyal
SEK	Swedish krona
SGD	Singapore dollar
THB	Baht
TOT	Total
TRY	New Turkish lira
TWD	New Taiwan dollar
USD	US dollar
ZAR	Rand