

Detailed data on over-the-counter (OTC) derivatives markets

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Notional amounts outstanding of OTC foreign exchange derivatives net of inter-dealer double-counting by instrument, counterparty and currency at end-December 2003*

All currencies

In millions of US dollars

Category	Total	US dollar	Euro	Japanese yen	Pound sterling	Swiss franc
OUTRIGHT FORWARDS AND FOREIGN EXCHANGE SWAPS	12,386,533	11,070,059	4,651,744	2,554,976	1,856,540	685,620
with reporting dealers	4,631,279	4,382,828	1,451,047	1,180,958	613,188	208,553
with other financial institutions	5,098,693	4,622,059	1,876,857	898,052	761,637	289,992
with non-financial customers	2,656,564	2,065,172	1,323,840	475,966	481,715	187,074
TOTAL INCLUDING GOLD	12,540,267					
CURRENCY SWAPS	6,371,299	5,450,378	3,039,487	1,471,056	1,129,147	287,076
with reporting dealers	2,272,564	2,105,926	975,917	600,726	358,703	87,164
with other financial institutions	2,569,153	2,169,139	1,291,158	471,560	469,723	125,134
with non-financial customers	1,529,585	1,175,313	772,412	398,770	300,718	74,777
OPTIONS SOLD	3,741,232	3,200,377	1,590,773	1,067,933	713,409	262,504
with reporting dealers	1,734,342	1,442,574	844,027	601,474	121,435	138,400
with other financial institutions	907,363	751,431	420,451	283,294	64,071	75,978
with non-financial customers	1,099,530	1,006,370	326,293	183,165	527,902	48,125
TOTAL INCLUDING GOLD	3,856,827					
OPTIONS BOUGHT	3,743,938	3,171,312	1,764,116	989,999	710,036	230,587
with reporting dealers	1,783,577	1,484,401	959,021	565,809	125,522	127,745
with other financial institutions	880,201	722,191	459,088	241,309	60,846	61,329
with non-financial customers	1,080,159	964,723	346,008	182,878	523,666	41,512
TOTAL INCLUDING GOLD	3,861,250					
TOTAL OPTIONS	5,726,216	4,908,208	2,453,372	1,474,295	1,299,974	360,025
TOTAL CONTRACTS	24,484,038	21,428,636	10,144,595	5,500,324	4,285,653	1,332,714
TOTAL CONTRACTS INCLUDING GOLD*	24,828,172					

Detailed Table D-1 (contd.)

Notional amounts outstanding of OTC foreign exchange derivatives net of inter-dealer double-counting by instrument, counterparty and currency at end-December 2003*

All currencies

Canadian dollar	Swedish krone	Australian dollar	Danish krone	Hong Kong dollar	Thai baht	Residual currencies	Category	
555,803	525,939	377,305	19,555	467,727	2,892	2,004,906	OUTRIGHT FORWARDS AND FOREIGN EXCHANGE SWAPS	
144,355	182,002	81,518	4,903	218,316	489	794,401	with reporting dealers	
240,290	172,275	219,708	7,868	211,260	1,333	896,055	with other financial institutions	
171,157	171,660	76,078	6,784	38,151	1,070	314,461	with non-financial customers	
							TOTAL INCLUDING GOLD	
224,319	175,646	228,539	6,771	78,906	832	650,441	CURRENCY SWAPS	
57,086	62,015	51,962	1,997	35,292	257	208,083	with reporting dealers	
89,963	63,863	132,661	2,484	35,451	272	286,898	with other financial institutions	
77,270	49,769	43,916	2,290	8,163	303	155,469	with non-financial customers	
167,900	92,906	127,492	59	23,372	597	235,142	OPTIONS SOLD	
92,341	58,270	45,709	12	13,271	105	111,066	with reporting dealers	
49,879	22,397	59,739	1	7,115	220	80,150	with other financial institutions	
25,677	12,239	22,045	46	2,986	272	43,940	with non-financial customers	
							TOTAL INCLUDING GOLD	
160,096	81,106	139,387	62	21,812	655	218,708	OPTIONS BOUGHT	
85,882	51,542	49,717	18	10,056	194	107,247	with reporting dealers	
50,776	17,393	65,121	1	6,879	191	75,278	with other financial institutions	
23,438	12,170	24,550	43	4,877	270	36,183	with non-financial customers	
							TOTAL INCLUDING GOLD	
238,889	119,111	219,168	106	33,521	1,103	344,660	TOTAL OPTIONS	
1,019,005	820,691	825,007	26,430	580,151	4,826	3,000,044	TOTAL CONTRACTS	
							TOTAL CONTRACTS INCLUDING GOLD*	

^{*} 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, i.e. <u>not</u> adjusted for inter-dealer double-counting.

Notional amounts outstanding of OTC single-currency interest rate derivatives net of inter-dealer double-counting by instrument, counterparty and currency at end-December 2003*

All currencies

In millions of US dollars

Category	Total	US dollar	Euro	Japanese yen	Pound sterling	Swiss franc
FORWARD RATE AGREEMENTS	10,769,008	4,135,077	3,196,796	521,865	717,128	275,508
with reporting dealers	5,343,673	1,879,046	1,668,360	462,998	342,727	179,631
with other financial institutions	4,789,522	1,868,806	1,404,754	51,970	351,760	93,222
with non-financial customers	635,812	387,225	123,681	6,896	22,640	2,654
SWAPS	111,209,384	33,392,110	44,645,104	17,371,636	7,932,445	2,012,047
with reporting dealers	49,647,960	14,811,756	19,551,024	9,193,220	2,921,051	857,945
with other financial institutions	45,193,968	12,622,012	19,643,428	5,149,374	3,804,524	964,378
with non-financial customers	16,367,463	5,958,344	5,450,647	3,029,041	1,206,870	189,723
OPTIONS SOLD	14,835,409	6,318,989	5,953,514	1,239,837	925,609	104,031
with reporting dealers	8,590,275	3,156,073	3,794,118	864,689	571,553	56,340
with other financial institutions	3,957,055	1,849,802	1,510,970	220,836	253,256	34,858
with non-financial customers	2,288,080	1,313,112	648,425	154,312	100,799	12,832
OPTIONS BOUGHT	13,763,905	5,490,214	5,778,398	1,271,144	872,504	110,216
with reporting dealers	8,584,027	3,161,369	3,767,145	892,796	555,340	59,726
with other financial institutions	3,623,806	1,560,144	1,468,713	265,943	233,690	32,511
with non-financial customers	1,556,070	768,700	542,540	112,403	83,473	17,979
TOTAL OPTIONS	20,012,168	8,650,489	7,951,286	1,632,244	1,234,673	156,219
TOTAL CONTRACTS	141,990,560	46,177,664	55,793,172	19,525,740	9,884,239	2,443,767

Detailed Table D-2 (contd.)

Notional amounts outstanding of OTC single-currency interest rate derivatives net of inter-dealer double-counting by instrument, counterparty and currency at end-December 2003*

All currencies

Canadian dollar	Swedish krone	Australian dollar	Danish krone	Hong Kong dollar	Thai baht	Residual currencies	Category
89,787	684,809	67,755	26,562	1,699	30,848	1,021,174	FORWARD RATE AGREEMENTS
50,126	367,335	21,174	4,142	1,247	7,367	359,520	with reporting dealers
33,501	274,560	44,791	21,932	427	15,014	628,785	with other financial institutions
6,159	42,913	1,790	488	25	8,467	32,874	with non-financial customers
1,086,037	789,288	405,692	113,254	273,615	315	3,187,841	SWAPS
461,577	399,838	130,237	64,252	133,422	33	1,123,605	with reporting dealers
487,064	308,069	230,244	36,890	126,119	282	1,821,584	with other financial institutions
137,395	81,379	45,210	12,112	14,074	0	242,668	with non-financial customers
96,485	29,950	11,041	6,740	8,078	0	141,135	OPTIONS SOLD
22,308	11,841	4,703	6,164	6,313	0	96,173	with reporting dealers
46,718	6,770	4,607	390	1,429	0	27,419	with other financial institutions
27,458	11,339	1,731	186	336	0	17,550	with non-financial customers
50,033	27,500	7,254	6,491	10,081	0	140,070	OPTIONS BOUGHT
18,594	11,411	3,297	5,950	7,098	0	101,301	with reporting dealers
24,814	5,348	2,779	447	2,024	0	27,393	with other financial institutions
6,624	10,739	1,178	94	959	0	11,381	with non-financial customers
126,071	45,829	14,297	7,176	11,455	0	182,429	TOTAL OPTIONS
1,301,891	1,519,917	487,741	146,989	286,768	31,163	4,391,509	TOTAL CONTRACTS

^{*} 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, i.e. <u>not</u> adjusted for inter-dealer double-counting.

Notional amounts outstanding of OTC equity-linked derivatives net of inter-dealer double-counting by instrument, counterparty and market risk factor at end-December 2003¹

Category	Total	us	Japanese	European ²	Latin American	Other Asian	Other
FORWARDS AND SWAPS	601,051	182,064	27,580	314,633	12,858	5,967	57,955
with reporting dealers	128,600	27,640	4,896	85,834	1,295	1,951	6,991
with other financial institutions	339,660	90,957	20,948	189,011	5,739	2,463	30,542
with non-financial customers	132,788	63,467	1,735	39,786	5,824	1,551	20,422
OPTIONS SOLD	2,196,461	344,420	133,270	1,510,580	14,341	155,224	38,624
with reporting dealers	946,171	95,108	75,876	742,649	1,310	20,779	10,446
with other financial institutions	1,024,530	160,969	51,508	660,094	6,003	123,505	22,449
with non-financial customers	225,759	88,342	5,884	107,837	7,025	10,940	5,728
OPTIONS BOUGHT	1,869,308	419,978	125,790	1,238,172	2,122	45,698	37,544
with reporting dealers	813,214	86,496	78,559	620,499	130	11,432	16,097
with other financial institutions	727,013	102,917	42,050	537,313	401	29,771	14,559
with non-financial customers	329,079	230,562	5,181	80,360	1,591	4,495	6,887
TOTAL OPTIONS	3,186,082	673,602	181,847	2,067,185	15,744	184,819	62,900
TOTAL CONTRACTS	3,787,131	855,664	209,427	2,381,813	28,602	190,783	120,853

¹ 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, i.e. <u>not</u> adjusted for inter-dealer double-counting. ² Excluding countries in eastern Europe.

Notional amounts outstanding of OTC commodity derivatives net of inter-dealer double-counting by instrument and counterparty at end-December 2003¹

Category	Gold	Precious metals (other than gold) ²	Other commodities ²
FORWARDS AND SWAPS	153,737	21,753	398,189 -
with other financial institutions	-	-	-
OPTIONS SOLD	115,595 -	9,866 -	365,907 -
with other financial institutions	-	-	-
OPTIONS BOUGHT with reporting dealers with other financial institutions	117,312 - -	10,310 - -	399,044
with non-financial customers	190,399	16,493	625,333
TOTAL CONTRACTS	344,136	38,247	1,023,525

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, i.e. <u>not</u> adjusted for inter-dealer double-counting. ² Adjustments for inter-dealer double counting based on the results of the 2001 triennial central bank survey.

Gross market values of OTC foreign exchange derivatives by instrument, counterparty and currency at end-December 2003*

In millions of US dollars

Category	Total	US dollar	Euro	Japanese yen	Pound sterling	Swiss franc
OUTRIGHT FORWARDS AND FOREIGN EXCHANGE SWAPS	607,299	569,049	277,190	100,890	87,560	25,373
with reporting dealers	232,741	220,757	98,488	50,032	31,581	9,145
with other financial institutions	238,387	228,071	103,655	33,146	35,502	9,839
with non-financial customers	136,174	120,216	75,046	17,706	20,474	6,386
CURRENCY SWAPS	557,326	509,058	320,166	83,049	83,014	25,255
with reporting dealers	117,840	107,188	64,966	22,603	17,207	4,382
with other financial institutions	251,693	242,210	142,334	31,229	32,929	11,872
with non-financial customers	187,793	159,661	112,865	29,214	32,876	8,999
OPTIONS SOLD	89,302	88,124	42,335	23,469	5,503	3,484
with reporting dealers	42,955	40,399	20,648	14,079	2,166	1,794
with other financial institutions	23,139	21,836	10,976	6,084	1,347	968
with non-financial customers	23,208	25,887	10,710	3,304	1,987	720
OPTIONS BOUGHT	90,056	86,131	46,142	23,390	5,441	3,588
with reporting dealers	44,849	40,300	24,391	13,161	2,551	1,902
with other financial institutions	22,129	19,783	12,054	5,246	1,298	953
with non-financial customers	23,077	26,048	9,695	4,980	1,591	729
TOTAL OPTIONS	136,403	133,856	67,829	32,780	8,778	5,278
TOTAL CONTRACTS	1,301,022	1,211,966	665,187	216,720	179,353	55,907
TOTAL CONTRACTS INCLUDING GOLD	1,340,209					

Detailed Table D- 5 (contd.)

Gross market values of OTC foreign exchange derivatives by instrument, counterparty and currency at end-December 2003

Canadian dollar	Swedish krone	Australian dollar	Danish krone	Hong Kong dollar	Thai baht	Residual currencies	Category
30,797	25,197	25,034	595	3,376	33	69,504	OUTRIGHT FORWARDS AND FOREIGN EXCHANGE SWAPS
8,261	11,035	6,227	79	1,406	6	28,465	with reporting dealers
11,144	7,915	14,336	375	1,463	15	31,313	with other financial institutions
11,390	6,246	4,472	142	505	13	9,752	with non-financial customers
21,866	9,031	18,664	752	2,124	73	41,600	CURRENCY SWAPS
4,213	2,363	2,456	155	400	22	9,725	with reporting dealers
7,701	3,182	11,246	443	1,259	45	18,936	with other financial institutions
9,950	3,484	4,962	154	465	6	12,950	with non-financial customers
3,852	1,464	4,668	0	115	3	5,587	OPTIONS SOLD
1,860	695	1,491	0	61	1	2,716	with reporting dealers
1,050	224	2,111	0	24	0	1,658	with other financial institutions
940	544	1,065	0	30	2	1,227	with non-financial customers
3,587	1,020	4,535	0	118	4	10,691	OPTIONS BOUGHT
1,980	600	1,786	0	55	1	2,971	with reporting dealers
1,037	236	1,982	0	21	2	1,646	with other financial institutions
567	184	767	0	42	2	1,549	With non-financial customers
5,579	1,789	7,712	0	172	6	9,027	TOTAL OPTIONS
58,245	36,017	51,411	1,348	5,670	112	120,108	TOTAL CONTRACTS
							TOTAL CONTRACTS INCLUDING GOLD

^{*} 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, i.e. <u>not</u> adjusted for inter-dealer double-counting.

Gross market values of OTC single-currency interest rate derivatives by instrument, counterparty and currency at end-December 2003*

In millions of US dollars

Category	Total	US dollar	Euro	Japanese yen	Pound sterling	Swiss franc
FORWARD RATE AGREEMENTS	19,032	10,404	2,750	340	620	369
with reporting dealers	6,654	2,523	1,261	308	322	244
with other financial institutions	9,564	5,896	992	29	233	121
with non-financial customers	2,811	1,982	496	3	63	2
SWAPS	3,917,716	1,521,724	1,585,485	333,805	208,933	72,164
with reporting dealers	1,688,521	708,100	636,305	161,127	73,878	26,506
with other financial institutions	1,626,976	543,463	739,532	112,105	100,247	37,810
with non-financial customers	602,216	270,158	209,646	60,572	34,804	7,846
OPTIONS SOLD	288,706	145,749	106,765	19,051	14,183	573
with reporting dealers	177,420	80,916	72,901	14,169	8,032	342
with other financial institutions	67,282	35,901	23,390	2,809	4,305	173
with non-financial customers	44,003	28,930	10,474	2,073	1,845	56
OPTIONS BOUGHT	279,799	137,096	107,843	19,301	12,517	707
with reporting dealers	177,143	79,457	73,836	14,489	7,920	416
with other financial institutions	64,463	34,808	22,515	2,844	3,351	130
with non-financial customers	38,191	22,829	11,489	1,967	1,244	160
TOTAL OPTIONS	391,085	201,929	141,707	24,183	18,668	938
TOTAL CONTRACTS	4,327,834	1,734,058	1,729,945	358,329	228,221	73,474

Detailed Table D-6 (contd.)

Gross market values of OTC single-currency interest rate derivatives by instrument, counterparty and currency at end- December 2003

Canadian dollar	Swedish krone	Australian dollar	Danish krone	Hong Kong dollar	Thai baht	Residual currencies	Category	
64	971	113	244	10	63	3,084	FORWARD RATE AGREEMENTS	
37	525	16	60	8	15	1,335	with reporting dealers	
11	385	24	179	2	31	1,661	with other financial institutions	
13	59	73	5	0	17	98	with non-financial customers	
34,784	31,264	7,908	8,090	7,115	12	106,432	SWAPS	
13,769	15,433	3,139	4,294	3,960	0	42,010	with reporting dealers	
16,255	12,395	3,576	2,962	2,575	12	56,044	with other financial institutions	
4,757	3,436	1,193	834	579	0	8,391	with non-financial customers	
497	221	446	244	79	0	898	OPTIONS SOLD	
163	74	90	242	64	0	427	with reporting dealers	
267	43	61	2	11	0	320	with other financial institutions	
65	102	294	0	4	0	160	with non-financial customers	
552	230	123	242	101	11	1,076	OPTIONS BOUGHT	
157	70	63	227	60	11	437	with reporting dealers	
199	39	16	3	25	0	533	with other financial institutions	
195	121	44	12	16	0	114	with non-financial customers	
886	377	479	244	116	11	1,547	TOTAL OPTIONS	
35,736	32,612	8,500	8,578	7,241	86	111,054	TOTAL CONTRACTS	

^{*} 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, i.e. not adjusted for inter-dealer double-counting.

Gross market values of OTC equity-linked derivatives by instrument, counterparty and market risk factor at end-December 2003¹

Category	Total	US	Japanese	European ²	Latin American	Other Asian	Other
FORWARDS AND SWAPS	57,035	19,289	1,486	31,501	1,084	353	3,316
with reporting dealers	13,286	3,018	591	9,254	10	111	300
with other financial institutions	24,333	7,489	687	14,041	330	165	1,617
with non-financial customers	19,416	8,781	205	8,207	744	75	1,399
OPTIONS SOLD	145,031	37,552	8,388	90,687	787	2,713	4,900
with reporting dealers	74,598	10,049	5,236	57,191	1	549	1,569
with other financial institutions	47,436	15,108	2,282	25,036	405	1,676	2,927
with non-financial customers	22,997	12,397	869	8,461	380	487	403
OPTIONS BOUGHT	146,470	43,480	6,215	91,720	100	1,656	3,297
with reporting dealers	70,464	8,942	3,981	55,613	2	383	1,539
with other financial institutions	43,456	11,428	1,805	28,032	16	1,000	1,173
with non-financial customers	32,549	23,109	429	8,074	81	271	585
TOTAL OPTIONS	216,903	70,983	9,367	125,216	886	3,820	6,628
TOTAL CONTRACTS	273,939	90,275	10,853	156,720	1,972	4,174	9,946

¹ Excluding countries in eastern Europe. ² 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, i.e. <u>not</u> adjusted for inter-dealer double-counting.

Gross market values of OTC commodity derivatives by instrument and counterparty at end-December 2003

Category	Gold	Precious metals (other than gold)	Other commodities
FORWARDS AND SWAPS	-	-	-
with reporting dealers	-	-	-
with other financial institutions	-	-	-
with non-financial customers	-	-	-
OPTIONS SOLD	-	-	-
with reporting dealers	-	-	-
with other financial institutions	-	-	-
with non-financial customers	-	-	-
OPTIONS BOUGHT	-	-	-
with reporting dealers	-	-	-
with other financial institutions	-	-	-
with non-financial customers	-	-	-
TOTAL OPTIONS	-	-	-
TOTAL CONTRACTS	39,187	4,618	83,747

Notional amounts outstanding of OTC foreign exchange derivative contracts net of inter-dealer double-counting by instrument, counterparty, and remaining maturity at end-December 2003¹

Category	Total	One year or less	Over one year and up to five years	Over five years
FORWARDS AND SWAPS ²	18,757,833	13,746,331	3,355,595	1,655,907
with reporting dealers	6,903,843	5,256,762	1,103,185	543,896
with other financial institutions	7,667,848	5,714,017	1,348,250	605,581
with non-financial customers	4,186,141	2,775,552	904,159	506,430
OPTIONS SOLD	3,741,232	3,345,076	353,604	42,554
with reporting dealers	1,734,342	1,572,233	147,322	14,782
with other financial institutions	907,363	804,859	92,127	10,378
with non-financial customers	1,099,530	967,985	114,153	17,394
OPTIONS BOUGHT	3,743,938	3,346,709	343,759	53,470
with reporting dealers	1,783,577	1,610,636	153,266	19,673
with other financial institutions	880,201	791,897	77,966	10,340
with non-financial customers	1,080,159	944,174	112,527	23,457
TOTAL OPTIONS	5,726,216	5,100,354	547,075	78,802
TOTAL CONTRACTS	24,484,038	18,846,682	3,902,664	1,734,701
TOTAL CONTRACTS INCLUDING GOLD	24,828,172	18,234,824	4,761,209	1,832,145

¹ 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, i.e. <u>not</u> adjusted for inter-dealer double-counting. ² Includes currency swaps.

Notional amounts outstanding of OTC single-currency interest rate derivative contracts net of inter-dealer double-counting by instrument, counterparty, and remaining maturity at end-December 2003*

Category	Total	One year or less	Over one year and up to five years	Over five years
FORWARDS AND SWAPS	121,978,392	41,084,272	49,865,672	31,028,448
with reporting dealers	54,991,632	20,051,794	22,329,212	12,610,626
with other financial institutions	49,983,488	17,312,708	20,054,520	12,616,261
with non-financial customers	17,003,280	3,719,774	7,481,945	5,801,561
OPTIONS SOLD	14,835,409	3,921,604	6,746,431	4,167,369
with reporting dealers	8,590,275	2,303,716	3,935,119	2,351,436
with other financial institutions	3,957,055	1,149,077	1,832,358	975,618
with non-financial customers	2,288,080	468,810	978,953	840,316
OPTIONS BOUGHT	13,763,905	3,782,669	6,222,651	3,758,584
with reporting dealers	8,584,027	2,325,450	3,906,877	2,351,698
with other financial institutions	3,623,806	1,146,155	1,643,761	833,888
with non-financial customers	1,556,070	311,063	672,011	572,996
TOTAL OPTIONS	20,012,168	5,389,693	9,048,089	5,574,393
TOTAL CONTRACTS	141,990,560	46,473,960	58,913,760	36,602,840

^{*} 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, i.e. <u>not</u> adjusted for inter-dealer double-counting.

Notional amounts outstanding of OTC equity-linked derivative contracts net of inter-dealer double counting by instrument, counterparty, and remaining maturity at end-December 2003*

Category	Total	One year or less	Over one year and up to five years	Over five years
FORWARDS AND SWAPS	601,051	312,300	231,387	57,369
with reporting dealers	128,600	60,903	51,265	16,436
with other financial institutions	339,660	193,731	121,713	24,219
with non-financial customers	132,788	57,666	58,409	16,712
OPTIONS SOLD	2,196,461	1,068,999	1,004,316	123,142
with reporting dealers	946,171	473,023	422,100	51,041
with other financial institutions	1,024,530	490,468	481,727	52,331
with non-financial customers	225,759	105,508	100,486	19,768
OPTIONS BOUGHT	1,869,308	1,089,704	699,938	79,671
with reporting dealers	813,214	372,971	398,546	41,705
with other financial institutions	727,013	473,135	228,961	24,913
with non-financial customers	329,079	243,598	72,432	13,052
TOTAL OPTIONS	3,186,082	1,735,712	1,293,936	156,445
TOTAL CONTRACTS	3,787,131	2,048,008	1,525,317	213,810

^{*} 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, i.e. not adjusted for inter-dealer double-counting.