

Table 23A: Derivative financial instruments traded on organised exchanges**By instrument and location**

Notional principal in billions of US dollars

Instrument / location	Amounts outstanding				Turnover					
	Dec 2011	Dec 2012	Dec 2013	Mar 2014	2012	2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014
Futures										
All markets	22,920.2	24,088.6	25,927.4	27,767.4	1,162,758.1	1,416,244.0	399,297.7	341,706.5	320,594.4	364,771.8
Interest rate	21,719.7	22,639.6	24,191.2	25,967.4	1,026,140.8	1,244,445.1	350,574.3	300,727.8	280,606.6	322,060.4
Currency	223.9	231.9	244.1	239.8	31,966.7	32,869.2	9,889.9	7,418.8	6,457.0	7,269.9
Equity index	976.5	1,217.0	1,492.1	1,560.2	104,650.5	138,929.7	38,833.6	33,559.9	33,530.8	35,441.4
North America	13,116.5	12,908.8	14,262.0	15,057.1	620,515.1	721,337.2	210,608.6	178,720.5	169,436.2	203,332.4
Interest rate	12,568.1	12,297.0	13,592.5	14,393.8	553,546.2	644,883.7	188,105.8	161,218.4	151,789.8	183,731.4
Currency	150.6	157.6	155.0	150.0	25,486.7	25,589.1	7,632.1	5,664.3	5,075.2	5,582.4
Equity index	397.8	454.2	514.6	513.3	41,482.2	50,864.5	14,870.8	11,837.7	12,571.2	14,018.7
Europe	6,504.6	8,023.9	8,522.2	9,431.1	415,144.3	540,900.9	143,283.6	126,483.4	118,184.9	130,852.1
Interest rate	6,100.3	7,560.2	7,956.5	8,841.2	387,887.8	509,975.0	134,775.2	119,326.1	110,529.5	121,331.7
Currency	2.7	3.4	3.7	5.0	438.9	519.0	163.0	120.6	109.8	181.0
Equity index	401.6	460.3	562.0	584.9	26,817.7	30,406.9	8,345.4	7,036.7	7,545.5	9,339.4
Asia and Pacific	2,349.5	2,117.8	2,216.3	2,340.5	100,568.5	126,500.2	36,033.6	30,399.4	27,757.3	24,661.4
Interest rate	2,181.9	1,822.4	1,806.7	1,888.6	64,084.9	68,228.3	20,181.1	15,584.7	14,358.7	12,547.7
Currency	8.1	11.3	10.4	9.1	1,560.2	2,056.6	666.1	482.4	298.8	355.7
Equity index	159.5	284.1	399.2	442.8	34,923.4	56,215.2	15,186.3	14,332.3	13,099.8	11,758.0
Other Markets	949.5	1,038.2	926.9	938.7	26,530.2	27,505.7	9,371.9	6,103.2	5,216.0	5,925.8
Interest rate	869.4	960.1	835.5	843.8	20,622.0	21,358.1	7,512.2	4,598.6	3,928.6	4,449.7
Currency	62.6	59.7	75.1	75.7	4,481.0	4,704.5	1,428.6	1,151.5	973.1	1,150.8
Equity index	17.6	18.4	16.2	19.1	1,427.2	1,443.0	431.2	353.1	314.2	325.3
Options										
All markets	35,416.8	30,046.7	38,687.1	44,951.6	408,631.2	467,725.2	128,613.4	109,371.1	109,870.7	123,477.9
Interest rate	31,579.6	25,906.0	32,793.8	38,864.3	308,602.9	354,366.2	98,730.8	83,269.7	78,889.3	91,562.6
Currency	87.8	105.6	142.6	132.8	2,382.7	3,392.4	987.0	691.5	719.9	700.7
Equity index	3,749.4	4,035.0	5,750.7	5,954.5	97,645.7	109,966.7	28,895.6	25,409.9	30,261.5	31,214.6
North America	19,785.6	12,321.9	20,890.3	24,952.6	192,084.7	224,250.8	59,085.7	66,411.6	58,997.8	72,468.9
Interest rate	17,779.1	10,280.3	17,769.9	21,890.1	154,328.8	164,604.6	43,151.0	52,167.4	41,904.5	54,091.5
Currency	49.7	68.9	94.6	74.5	1,513.5	2,052.3	516.6	458.1	532.8	480.7
Equity index	1,956.8	1,972.6	3,025.8	2,988.1	36,242.5	57,593.9	15,418.0	13,786.1	16,560.5	17,896.8
Europe	14,280.8	15,637.4	15,806.6	18,165.7	157,287.1	200,016.8	58,001.7	33,652.0	40,237.2	40,780.0
Interest rate	12,879.8	14,225.4	14,274.0	16,485.0	144,243.9	184,581.9	54,095.6	30,245.2	36,200.8	36,158.6
Currency	0.3	0.6	0.7	0.5	4.3	6.4	1.6	1.3	1.4	2.3
Equity index	1,400.7	1,411.4	1,532.0	1,680.1	13,038.9	15,428.5	3,904.4	3,405.5	4,035.0	4,619.1
Asia and Pacific	367.3	618.0	1,160.9	1,271.3	49,827.6	37,591.9	9,978.0	8,192.8	9,553.4	8,544.8
Interest rate	15.6	1.8	4.1	22.5	3,182.8	2,143.8	683.8	346.6	408.8	319.5
Currency	0.8	1.4	0.4	0.4	237.6	354.1	158.3	51.4	26.0	36.6
Equity index	351.0	614.8	1,156.4	1,248.4	46,407.3	35,094.0	9,136.0	7,794.8	9,118.7	8,188.7
Other Markets	983.1	1,469.4	829.3	562.0	9,431.7	5,865.8	1,548.0	1,114.7	1,082.3	1,684.2
Interest rate	905.1	1,398.6	745.8	466.7	6,847.3	3,035.9	800.4	510.5	375.1	993.0
Currency	37.0	34.6	47.0	57.4	627.3	979.5	310.4	180.7	159.7	181.2
Equity index	40.9	36.2	36.5	37.9	1,957.1	1,850.3	437.2	423.6	547.4	510.1