



Triennial Central Bank Survey

OTC foreign exchange turnover in April 2022

Monetary and Economic Department

Tables revised on 5 December 2022

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BIS Triennial Central Bank Survey 2022
Monetary and Economic Department
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2022 Triennial Central Bank Survey

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OTC foreign exchange market turnover in April 2022

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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 and country

Summary table

Daily averages in April 2022 in millions of US dollars

Table 1

	Total	Spot transactions	Outright forwards	Foreign exchange swaps	Currency swaps	FX options
Total, "net-net" basis ^{1,2}	7,505,992	2,104,019	1,163,471	3,810,157	123,945	304,330
<i>By currency</i>						
USD	6,638,790	1,806,765	993,631	3,457,230	115,920	265,244
EUR	2,292,444	616,115	285,874	1,262,862	36,176	91,417
JPY	1,253,236	438,969	182,902	557,255	14,395	59,715
GBP	968,139	231,023	136,089	560,164	17,759	23,104
CNY	526,231	175,032	65,169	230,612	2,703	52,715
AUD	478,577	155,880	65,786	213,547	23,418	19,945
CAD	465,776	128,230	61,804	252,317	6,865	16,559
CHF	389,700	88,328	45,256	244,552	2,248	9,316
Other currencies	1,999,093	567,695	490,433	841,774	28,405	70,645
<i>By counterparty</i>						
With reporting dealers	3,459,638	840,408	393,921	2,042,218	65,319	117,770
local	1,122,507	253,534	112,930	692,152	25,828	38,063
cross-border	2,337,131	586,875	280,991	1,350,066	39,491	79,707
With other financial institutions	3,621,588	1,113,742	674,794	1,619,980	53,127	159,943
local	1,455,861	509,523	292,295	575,534	11,152	67,357
cross-border	2,165,725	604,219	382,499	1,044,445	41,975	92,586
non-reporting banks	1,618,386	456,115	162,087	909,242	36,812	54,129
institutional investors	846,446	227,548	281,736	297,866	5,982	33,314
hedge funds and PTFs	513,680	222,858	117,496	129,672	3,622	40,033
official sector	98,944	20,083	19,341	54,730	3,335	1,455
other	522,131	184,260	91,141	221,789	2,956	21,985
undistributed	22,000	2,877	2,993	6,680	421	9,026
With non-financial customers	424,701	149,869	94,756	147,959	5,498	26,617
local	281,387	105,831	64,479	92,391	2,872	15,815
cross-border	143,313	44,038	30,278	55,569	2,626	10,803
<i>Of which items</i>						
Prime brokered	1,316,996	793,296	201,641	208,309	519	113,230
Retail-driven	192,455	93,889	19,585	71,171	331	7,479
Related party trades	1,647,372	...	...	...	...	...
Back-to-back trades	870,636	164,410	117,790	532,669	26,820	28,939
Compression trades	24,577	...	18,625	5,688	254	10
<i>By execution method</i>						
Voice direct	2,089,502	490,745	335,755	1,005,449	96,678	160,811
Voice indirect	919,104	54,575	76,012	731,913	10,916	45,688
Electronic direct	2,638,248	925,174	456,020	1,196,756	6,667	53,630
Electronic indirect	1,688,862	593,554	276,329	777,698	4,476	36,805
Undistributed	170,271	39,971	19,355	98,340	5,206	7,396
<i>By country, "net-gross" basis³</i>						
United Kingdom	3,754,661	997,127	557,285	1,945,068	79,709	175,472
United States	1,912,350	711,679	361,531	760,212	7,933	70,997
Singapore	929,460	230,413	146,360	490,303	6,072	56,310
Hong Kong SAR	694,359	134,180	74,606	423,857	42,755	18,961
Japan	432,527	148,722	62,391	204,868	4,445	12,101
Switzerland	349,742	79,659	41,507	215,854	157	12,564
France	213,730	32,962	19,380	152,665	3,752	4,937
Germany	183,934	38,190	14,110	127,145	1,524	2,965
Canada	171,952	23,951	20,091	117,785	4,502	5,623
Other countries	1,200,420	294,010	147,201	722,467	12,587	24,107

¹ Adjusted for local and cross-border inter-dealer double-counting. See annex for abbreviations. ² Total includes the category "other products", which is not shown in this table. ³ Adjusted for local inter-dealer double-counting but not for cross-border inter-dealer double-counting.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.1

	TOT	Specified currency against all other currencies ²					
		AUD	BRL	CAD	CHF	CNY	DKK
Spot	2,104,019	155,880	10,808	128,230	88,328	175,032	10,219
With reporting dealers	840,408	64,908	2,538	49,906	39,705	76,403	4,385
local	253,534	19,400	1,442	12,982	10,996	20,507	1,101
cross-border	586,875	45,508	1,096	36,924	28,709	55,896	3,284
With other financial institutions	1,113,742	81,364	6,203	70,298	44,689	80,437	4,289
local	509,523	36,602	3,466	33,397	22,006	37,305	1,930
cross-border	604,219	44,761	2,737	36,902	22,684	43,132	2,359
non-reporting banks	456,115	32,109	2,247	26,774	15,855	43,539	1,705
institutional investors	227,548	16,620	1,466	16,044	13,709	15,187	1,429
hedge funds and PTFs	222,858	19,854	141	16,273	9,670	12,300	354
official sector FI	20,083	693	147	1,340	811	901	49
others	184,260	11,895	2,198	9,773	4,558	8,490	483
undistributed	2,877	193	5	95	86	21	268
With non-financial customers	149,869	9,609	2,067	8,026	3,934	18,192	1,545
local	105,831	6,374	1,180	5,101	2,137	15,989	1,133
cross-border	44,038	3,236	887	2,925	1,797	2,203	413
<i>O/w prime brokered</i>	793,296	71,290	300	58,154	33,938	38,478	1,372
<i>O/w retail-driven</i>	93,889	9,413	190	3,981	3,551	1,937	335
Outright forwards	1,163,471	65,786	45,224	61,804	45,256	65,169	6,162
With reporting dealers	393,921	23,542	16,642	23,634	16,852	22,125	1,922
local	112,930	6,056	7,358	3,687	5,667	5,716	651
cross-border	280,991	17,486	9,284	19,946	11,184	16,408	1,271
With other financial institutions	674,794	37,257	24,140	33,790	25,871	33,567	3,000
local	292,295	17,962	8,846	17,285	14,219	10,665	1,305
cross-border	382,499	19,295	15,294	16,505	11,652	22,902	1,695
non-reporting banks	162,087	7,235	10,087	6,781	3,694	8,981	579
institutional investors	281,736	17,811	4,402	13,712	15,524	11,315	1,670
hedge funds and PTFs	117,496	7,302	4,591	7,840	3,773	7,944	283
official sector FI	19,341	773	484	1,211	679	992	25
others	91,141	3,947	4,576	4,079	2,148	4,331	162
undistributed	2,993	189	0	167	53	6	282
With non-financial customers	94,756	4,987	4,442	4,380	2,533	9,477	1,240
local	64,479	3,879	3,371	2,658	1,644	7,808	900
cross-border	30,278	1,108	1,072	1,721	889	1,670	340
Seven days or less	382,470	24,858	13,816	29,437	15,199	18,149	2,613
One day	118,361	8,039	2,373	15,412	5,110	4,883	463
Up to seven days	264,109	16,819	11,443	14,025	10,089	13,266	2,150
Over 7 days and up to 1 month	327,383	19,026	15,930	13,703	12,903	15,000	884
Over 1 month and up to 3 months	330,684	14,948	12,375	13,172	11,502	17,951	1,870
Over 3 months and up to 6 months	70,868	4,408	2,069	4,055	4,442	6,163	566
Over 6 months	52,065	2,546	1,034	1,437	1,211	7,905	228
<i>O/w prime brokered</i>	201,641	11,708	4,075	10,394	13,509	15,385	231
<i>O/w retail-driven</i>	19,585	2,788	99	828	1,284	501	301
<i>O/w non-deliverable forwards</i>	266,130	...	...	...	...	...	...

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.2

Specified currency against all other currencies ²							
EUR	GBP	HKD	HUF	INR	JPY	KRW	
616,115	231,023	45,003	7,695	38,541	438,969	35,080	Spot
248,300	91,651	18,843	3,229	15,153	164,903	15,677	With reporting dealers
70,612	30,255	4,721	919	10,198	38,713	11,630	local
177,688	61,396	14,122	2,310	4,955	126,190	4,047	cross-border
327,812	127,649	22,666	3,853	17,254	241,239	16,126	With other financial institutions
146,101	59,686	8,649	1,797	9,417	106,890	10,899	local
181,711	67,963	14,018	2,056	7,837	134,349	5,227	cross-border
133,977	48,886	8,840	1,530	7,910	100,160	7,574	non-reporting banks
69,179	27,860	6,706	563	2,513	48,344	2,852	institutional investors
68,871	30,874	2,959	1,065	1,116	37,779	662	hedge funds and PTFs
5,551	1,940	750	32	1,068	1,055	1,415	official sector FI
49,208	17,893	3,399	646	4,640	53,666	3,613	others
1,027	196	13	17	7	235	10	undistributed
40,003	11,723	3,494	612	6,134	32,827	3,278	With non-financial customers
24,372	6,936	2,690	420	5,508	23,966	2,897	local
15,632	4,787	803	192	626	8,862	381	cross-border
254,360	99,415	7,903	3,233	2,020	178,832	565	<i>O/w prime brokered</i>
23,809	10,839	2,006	1,085	113	44,774	20	<i>O/w retail-driven</i>
285,874	136,089	21,190	4,205	59,645	182,902	71,181	Outright forwards
83,851	37,537	7,617	2,191	22,985	55,210	37,792	With reporting dealers
25,812	12,420	2,654	1,436	6,914	12,545	6,833	local
58,039	25,117	4,963	755	16,071	42,665	30,959	cross-border
173,141	89,748	11,997	1,806	29,279	112,539	31,257	With other financial institutions
74,877	41,013	3,545	823	9,234	63,704	11,249	local
98,264	48,735	8,453	983	20,045	48,835	20,008	cross-border
30,397	12,545	2,545	297	11,691	30,433	11,973	non-reporting banks
87,564	53,389	3,730	468	6,543	52,825	7,986	institutional investors
30,717	13,315	4,130	781	3,418	14,096	3,770	hedge funds and PTFs
4,544	1,381	342	22	1,281	1,891	1,388	official sector FI
19,077	8,745	1,248	238	6,339	12,065	6,133	others
842	374	2	0	7	1,230	8	undistributed
28,881	8,804	1,575	209	7,381	15,152	2,132	With non-financial customers
16,864	5,149	774	126	5,970	11,897	1,583	local
12,018	3,655	801	82	1,411	3,255	549	cross-border
100,362	54,824	8,640	1,882	13,151	68,909	19,683	Seven days or less
28,532	13,225	4,089	1,419	4,236	15,890	12,546	One day
71,830	41,598	4,551	463	8,915	53,020	7,137	Up to seven days
79,573	39,540	4,836	720	17,975	49,233	17,002	Over 7 days and up to 1 month
74,349	31,831	3,155	1,292	22,926	45,687	28,051	Over 1 month and up to 3 months
18,191	6,691	1,899	215	2,959	11,671	3,195	Over 3 months and up to 6 months
13,398	3,202	2,659	96	2,635	7,401	3,251	Over 6 months
50,041	18,759	4,288	1,425	4,836	25,137	5,619	<i>O/w prime brokered</i>
5,859	2,126	578	58	138	6,983	449	<i>O/w retail-driven</i>
2,275	...	...	...	...	351	...	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.3

	Specified currency against all other currencies ²						
	MXN	NOK	NZD	PLN	RUB	SEK	SGD
Spot	47,802	35,655	41,830	15,456	2,286	41,014	56,287
With reporting dealers	17,391	13,604	16,409	5,794	1,013	15,036	23,832
local	4,057	3,450	4,707	2,167	518	3,646	6,335
cross-border	13,335	10,154	11,702	3,627	496	11,390	17,498
With other financial institutions	25,978	19,904	22,820	7,705	1,025	23,389	29,825
local	11,332	9,062	9,792	3,665	296	11,357	9,975
cross-border	14,646	10,841	13,029	4,040	729	12,032	19,850
non-reporting banks	10,188	7,120	9,072	3,216	664	9,358	14,784
institutional investors	4,554	2,967	3,994	1,610	54	5,030	4,215
hedge funds and PTFs	6,937	6,165	6,352	1,424	11	4,852	7,150
official sector FI	175	391	1,034	53	20	488	824
others	4,108	3,129	2,341	1,382	276	3,502	2,822
undistributed	16	132	27	20	0	159	29
With non-financial customers	4,433	2,147	2,601	1,958	247	2,589	2,630
local	3,706	1,515	1,745	1,560	133	1,737	1,809
cross-border	726	632	856	398	114	852	821
<i>O/w prime brokered</i>	20,918	17,839	20,968	6,300	68	18,585	18,783
<i>O/w retail-driven</i>	1,991	775	1,762	616	81	744	1,304
Outright forwards	14,616	13,997	15,850	6,949	4,307	25,141	19,557
With reporting dealers	4,475	4,857	5,545	2,645	2,157	5,851	5,803
local	1,276	1,829	1,419	1,566	1,131	2,313	1,619
cross-border	3,199	3,028	4,125	1,079	1,026	3,538	4,184
With other financial institutions	8,770	8,046	9,058	3,282	1,833	17,835	12,540
local	3,944	3,038	4,159	1,521	658	6,256	4,284
cross-border	4,826	5,008	4,900	1,762	1,176	11,579	8,256
non-reporting banks	2,347	1,395	1,571	623	1,159	2,120	3,683
institutional investors	2,232	2,860	3,710	1,409	373	11,428	4,436
hedge funds and PTFs	2,405	2,306	2,113	739	102	2,200	3,015
official sector FI	357	112	593	52	5	517	377
others	1,400	1,261	991	458	195	1,494	1,024
undistributed	29	112	80	0	0	76	4
With non-financial customers	1,371	1,094	1,247	1,022	317	1,455	1,214
local	844	690	939	696	182	887	907
cross-border	527	404	307	327	135	569	307
Seven days or less	4,974	3,966	5,383	3,060	773	6,507	7,708
One day	1,151	1,218	1,799	1,591	159	1,462	2,843
Up to seven days	3,823	2,748	3,584	1,469	614	5,045	4,865
Over 7 days and up to 1 month	4,495	4,422	4,781	1,575	1,194	11,145	4,259
Over 1 month and up to 3 months	3,881	4,067	4,579	1,733	1,244	5,813	5,675
Over 3 months and up to 6 months	754	1,276	584	342	512	1,355	1,119
Over 6 months	512	267	523	239	584	320	796
<i>O/w prime brokered</i>	5,566	4,378	4,826	2,017	128	4,470	5,748
<i>O/w retail-driven</i>	179	142	277	73	19	167	263
<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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.4

Specified currency against all other currencies ²						
TRY	TWD	USD	ZAR	OTH ³	RES ⁴	
12,155	19,009	1,806,765	22,300	67,910	58,644	Spot
6,164	5,170	730,075	7,944	24,354	18,429	With reporting dealers
1,569	2,601	226,032	2,612	11,289	4,611	local
4,595	2,569	504,044	5,332	13,065	13,818	cross-border
5,052	10,644	955,045	12,650	32,230	37,340	With other financial institutions
2,598	5,506	440,156	6,637	17,202	13,325	local
2,453	5,138	514,889	6,013	15,028	24,015	cross-border
2,206	2,772	388,490	4,954	13,580	14,720	non-reporting banks
649	2,397	196,108	2,406	4,531	4,112	institutional investors
802	764	195,940	3,125	3,121	7,155	hedge funds and PTFs
931	1,292	16,442	107	2,348	311	official sector FI
450	3,401	155,877	2,027	7,737	11,006	others
14	19	2,187	30	913	35	undistributed
940	3,195	121,644	1,707	11,326	2,876	With non-financial customers
612	2,823	84,411	1,225	9,954	1,728	local
328	372	37,233	481	1,372	1,148	cross-border
2,708	446	675,529	11,153	10,221	33,214	<i>O/w prime brokered</i>
327	511	71,794	1,303	3,439	1,079	<i>O/w retail-driven</i>
2,327	50,099	993,631	12,462	77,719	39,802	Outright forwards
893	19,173	340,591	3,025	29,658	11,273	With reporting dealers
349	4,821	100,292	993	8,562	1,940	local
544	14,352	240,298	2,032	21,096	9,333	cross-border
1,108	29,687	577,162	5,951	40,684	26,237	With other financial institutions
423	7,963	243,649	3,008	15,611	15,348	local
685	21,724	333,512	2,943	25,073	10,889	cross-border
321	7,763	145,505	1,021	14,887	4,540	non-reporting banks
287	10,110	225,648	1,847	9,764	12,432	institutional investors
325	2,573	105,121	2,193	6,802	3,136	hedge funds and PTFs
5	2,513	17,100	156	1,237	644	official sector FI
170	6,727	81,649	732	7,836	5,259	others
0	1	2,138	2	158	225	undistributed
326	1,239	75,879	3,486	7,377	2,292	With non-financial customers
271	415	50,870	2,674	5,585	1,374	local
56	824	25,008	812	1,792	918	cross-border
990	6,251	314,213	6,274	15,121	18,197	Seven days or less
337	1,429	90,157	3,312	3,719	11,329	One day
653	4,822	224,056	2,962	11,403	6,868	Up to seven days
616	17,406	286,629	2,639	24,455	4,825	Over 7 days and up to 1 month
408	21,631	287,658	2,649	28,980	13,941	Over 1 month and up to 3 months
207	2,837	59,533	571	4,922	1,201	Over 3 months and up to 6 months
106	1,974	45,598	329	4,241	1,639	Over 6 months
978	3,430	179,381	4,375	11,490	11,089	<i>O/w prime brokered</i>
14	121	12,087	2,257	1,310	269	<i>O/w retail-driven</i>
...	...	255,324	...	...	...	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.5

	TOT	Specified currency against all other currencies ²					
		AUD	BRL	CAD	CHF	CNY	DKK
Foreign exchange swaps	3,810,157	213,547	2,115	252,317	244,552	230,612	38,300
With reporting dealers	2,042,218	120,128	486	126,720	148,612	114,852	22,201
local	692,152	38,734	107	38,785	61,179	49,533	6,967
cross-border	1,350,066	81,394	378	87,935	87,433	65,318	15,234
With other financial institutions	1,619,980	86,708	1,365	118,369	88,621	110,904	13,295
local	575,534	27,365	663	41,533	32,930	52,993	3,949
cross-border	1,044,445	59,343	702	76,836	55,692	57,911	9,346
non-reporting banks	909,242	49,617	198	63,830	45,699	76,042	8,483
institutional investors	297,866	21,608	330	23,629	25,795	24,600	2,513
hedge funds and PTFs	129,672	7,152	192	11,668	5,782	4,194	344
official sector FI	54,730	1,853	274	5,331	2,528	2,088	87
others	221,789	6,342	370	13,886	8,730	3,963	1,639
undistributed	6,680	136	0	25	86	17	230
With non-financial customers	147,959	6,711	264	7,229	7,318	4,856	2,804
local	92,391	4,368	182	4,994	3,586	2,593	2,022
cross-border	55,569	2,342	82	2,235	3,732	2,264	782
Seven days or less	2,708,020	157,878	340	184,596	176,748	159,555	28,861
One day	1,221,904	69,582	15	108,601	69,551	84,342	13,454
Up to seven days	1,486,117	88,296	325	75,995	107,197	75,213	15,407
Over 7 days and up to 1 month	423,574	18,523	262	25,604	29,088	24,994	3,495
Over 1 month and up to 3 months	424,847	23,797	870	28,364	25,381	20,949	4,041
Over 3 months and up to 6 months	156,906	9,040	379	11,018	9,584	9,396	1,346
Over 6 months	96,808	4,309	264	2,735	3,751	15,717	557
<i>O/w prime brokered</i>	208,309	12,331	67	14,405	11,439	9,635	435
<i>O/w retail-driven</i>	71,171	6,241	6	2,207	6,140	404	1,013
Currency swaps	123,945	23,418	374	6,865	2,248	2,703	163
With reporting dealers	65,319	9,474	151	3,833	1,568	1,290	42
local	25,828	1,402	29	1,894	807	527	8
cross-border	39,491	8,072	123	1,940	761	763	34
With other financial institutions	53,127	13,686	70	2,071	491	1,198	50
local	11,152	199	46	705	54	239	14
cross-border	41,975	13,487	23	1,365	437	959	36
non-reporting banks	36,812	12,830	55	527	302	769	20
institutional investors	5,982	418	3	368	14	257	14
hedge funds and PTFs	3,622	266	0	596	51	38	...
official sector FI	3,335	67	12	214	9	78	7
others	2,956	88	0	332	112	56	7
undistributed	421	18	0	33	3	0	2
With non-financial customers	5,498	258	153	961	189	215	71
local	2,872	84	150	640	30	68	13
cross-border	2,626	174	3	322	159	147	59
<i>O/w prime brokered</i>	519	2	...	...	2	23	13
<i>O/w retail-driven</i>	331	1	0	4	9	1	19

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.6

Specified currency against all other currencies ²							
EUR	GBP	HKD	HUF	INR	JPY	KRW	
1,262,862	560,164	123,685	12,967	18,847	557,255	27,701	Foreign exchange swaps
668,948	289,249	66,987	7,542	11,740	280,545	17,331	With reporting dealers
200,630	113,363	24,435	2,038	10,722	79,127	13,773	local
468,319	175,886	42,551	5,504	1,019	201,418	3,557	cross-border
525,967	247,846	54,667	4,986	6,804	258,984	8,609	With other financial institutions
155,320	103,086	10,833	1,455	5,804	89,608	6,611	local
370,647	144,760	43,834	3,530	1,000	169,376	1,998	cross-border
259,645	131,578	27,649	2,937	5,565	167,429	3,944	non-reporting banks
94,591	48,657	18,994	851	170	36,739	2,223	institutional investors
48,024	21,509	4,233	324	189	20,063	380	hedge funds and PTFs
17,026	7,005	995	102	104	9,363	876	official sector FI
105,201	38,551	2,795	771	774	25,333	1,187	others
1,480	545	1	1	2	57	0	undistributed
67,947	23,069	2,031	440	303	17,725	1,761	With non-financial customers
36,773	14,501	1,037	224	217	11,761	1,670	local
31,174	8,568	994	216	86	5,964	91	cross-border
883,317	397,489	84,624	10,009	8,311	370,864	13,429	Seven days or less
372,656	191,621	35,752	4,673	5,087	150,846	5,456	One day
510,660	205,868	48,873	5,336	3,224	220,017	7,973	Up to seven days
159,140	65,769	12,257	1,160	2,035	70,092	3,468	Over 7 days and up to 1 month
144,964	72,226	12,683	1,205	3,113	72,700	5,210	Over 1 month and up to 3 months
49,079	17,892	6,342	319	2,138	31,109	2,867	Over 3 months and up to 6 months
26,361	6,787	7,779	275	3,250	12,490	2,727	Over 6 months
70,374	27,369	7,999	945	107	25,736	807	<i>O/w prime brokered</i>
34,411	7,515	543	2,117	88	12,089	95	<i>O/w retail-driven</i>
36,176	17,759	1,426	131	582	14,395	1,992	Currency swaps
21,166	13,176	601	10	149	7,931	941	With reporting dealers
9,416	6,664	148	1	23	2,861	723	local
11,749	6,511	452	9	126	5,070	219	cross-border
13,452	3,921	784	121	400	6,095	821	With other financial institutions
2,217	1,806	59	100	1	1,224	233	local
11,234	2,114	725	21	399	4,871	588	cross-border
7,236	1,931	734	106	196	3,748	69	non-reporting banks
1,777	1,205	44	1	123	1,032	233	institutional investors
838	371	...	...	1	935	29	hedge funds and PTFs
2,494	50	...	1	71	49	85	official sector FI
944	287	6	12	9	217	405	others
163	77	...	0	0	113	0	undistributed
1,559	663	41	...	33	370	230	With non-financial customers
547	458	22	...	32	334	132	local
1,012	205	19	...	1	36	97	cross-border
30	2	...	...	...	77	5	<i>O/w prime brokered</i>
116	15	1	...	...	0	15	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.7

	Specified currency against all other currencies ²						
	MXN	NOK	NZD	PLN	RUB	SEK	SGD
Foreign exchange swaps	45,010	70,354	56,301	30,022	5,956	94,632	99,497
With reporting dealers	23,911	41,769	30,477	18,029	4,143	48,752	53,236
local	6,872	12,452	7,868	5,854	2,176	11,330	20,516
cross-border	17,039	29,317	22,609	12,175	1,968	37,422	32,721
With other financial institutions	19,863	25,223	24,002	10,134	1,669	39,937	43,488
local	6,712	7,223	7,844	2,670	521	15,523	17,905
cross-border	13,151	18,001	16,158	7,464	1,148	24,414	25,583
non-reporting banks	12,361	16,861	13,015	5,523	1,253	21,627	24,478
institutional investors	1,976	2,587	4,675	1,524	170	8,680	9,453
hedge funds and PTFs	2,307	1,219	1,516	537	21	1,837	2,873
official sector FI	320	330	2,604	243	53	1,693	3,161
others	2,899	3,211	2,169	2,305	171	5,950	3,519
undistributed	0	1,016	24	1	0	151	4
With non-financial customers	1,236	3,362	1,821	1,859	144	5,942	2,773
local	620	1,920	1,387	1,017	57	4,032	1,744
cross-border	616	1,442	435	842	86	1,910	1,028
Seven days or less	34,946	52,249	42,515	22,739	4,006	62,510	63,817
One day	15,376	20,171	16,532	11,004	2,721	22,985	31,975
Up to seven days	19,570	32,078	25,984	11,735	1,285	39,525	31,843
Over 7 days and up to 1 month	3,321	7,134	4,719	3,095	801	14,082	11,848
Over 1 month and up to 3 months	4,099	6,977	6,457	2,518	537	11,417	15,071
Over 3 months and up to 6 months	1,545	3,321	1,630	1,025	200	5,217	5,313
Over 6 months	1,099	673	980	645	411	1,406	3,448
<i>O/w prime brokered</i>	6,873	3,348	5,793	1,827	69	3,944	5,589
<i>O/w retail-driven</i>	1,034	894	1,307	635	13	933	978
Currency swaps	551	1,750	5,005	237	147	2,986	2,495
With reporting dealers	330	730	1,746	99	64	1,200	970
local	102	274	217	29	50	485	166
cross-border	228	456	1,529	70	13	716	804
With other financial institutions	173	696	3,179	121	83	1,488	1,472
local	30	42	155	116	44	407	60
cross-border	143	654	3,024	6	40	1,081	1,412
non-reporting banks	123	164	2,726	111	62	656	1,292
institutional investors	18	399	137	4	21	238	25
hedge funds and PTFs	28	42	244	...	...	146	34
official sector FI	2	...	59	4	...	319	113
others	3	19	13	2	1	74	8
undistributed	0	73	0	0	0	55	0
With non-financial customers	47	323	81	16	1	297	54
local	38	125	6	3	1	51	33
cross-border	10	198	75	14	...	245	21
<i>O/w prime brokered</i>	...	6	...	...	...	1	...
<i>O/w retail-driven</i>	...	86	...	...	...	88	...

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.8

Specified currency against all other currencies ²						
TRY	TWD	USD	ZAR	OTH ³	RES ⁴	
12,038	9,936	3,457,230	32,490	103,827	58,096	Foreign exchange swaps
5,498	4,053	1,895,158	16,570	40,235	27,262	With reporting dealers
2,734	3,290	642,936	5,482	17,494	5,905	local
2,763	763	1,252,222	11,087	22,741	21,358	cross-border
5,710	5,290	1,447,523	14,743	50,378	24,873	With other financial institutions
2,698	4,544	511,919	5,060	29,412	6,888	local
3,012	746	935,604	9,683	20,966	17,985	cross-border
3,178	1,544	814,799	8,541	34,491	18,196	non-reporting banks
590	2,067	254,519	1,523	5,221	2,047	institutional investors
110	195	121,042	1,271	1,263	1,100	hedge funds and PTFs
1,008	1,010	49,016	195	1,491	703	official sector FI
824	474	202,535	3,210	3,962	2,806	others
0	0	5,611	3	3,951	21	undistributed
830	593	114,548	1,177	13,214	5,961	With non-financial customers
634	526	72,228	787	10,874	5,027	local
197	67	42,320	390	2,340	934	cross-border
8,824	2,220	2,496,686	23,490	75,197	50,820	Seven days or less
4,539	882	1,138,428	10,314	30,214	27,034	One day
4,285	1,337	1,358,259	13,176	44,984	23,786	Up to seven days
1,598	1,603	364,928	3,026	10,715	4,391	Over 7 days and up to 1 month
717	3,166	369,015	3,006	9,797	1,413	Over 1 month and up to 3 months
694	1,470	137,238	1,072	4,009	567	Over 3 months and up to 6 months
204	1,477	89,362	1,897	4,108	905	Over 6 months
1,326	89	189,747	5,829	4,273	6,261	<i>O/w prime brokered</i>
494	99	56,634	1,650	3,169	1,635	<i>O/w retail-driven</i>
392	207	115,920	1,139	1,326	7,501	Currency swaps
151	78	61,570	560	509	2,301	With reporting dealers
55	10	24,254	326	222	964	local
96	68	37,316	234	287	1,336	cross-border
202	106	50,400	535	652	3,990	With other financial institutions
136	16	9,936	406	488	3,568	local
66	90	40,463	129	163	422	cross-border
150	105	35,690	401	440	3,181	non-reporting banks
18	1	5,241	76	31	267	institutional investors
26	...	3,572	2	...	27	hedge funds and PTFs
7	...	2,914	...	109	5	official sector FI
1	...	2,682	57	72	507	others
0	0	301	0	0	3	undistributed
39	24	3,950	45	165	1,211	With non-financial customers
18	24	2,187	37	105	607	local
21	...	1,763	7	60	604	cross-border
1	...	506	365	5	1	<i>O/w prime brokered</i>
...	...	268	4	24	9	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.9

	TOT	Specified currency against all other currencies ²					
		AUD	BRL	CAD	CHF	CNY	DKK
Total options	304,330	19,945	7,207	16,559	9,316	52,715	61
With reporting dealers	117,770	7,718	2,499	7,389	4,469	19,145	26
local	38,063	2,411	1,034	1,959	1,295	5,446	2
cross-border	79,707	5,307	1,465	5,431	3,173	13,699	24
With other financial institutions	159,943	10,606	4,443	7,736	3,899	29,198	23
local	67,357	4,461	1,324	3,041	1,502	10,470	6
cross-border	92,586	6,144	3,119	4,695	2,397	18,727	17
non-reporting banks	54,129	3,821	1,316	2,773	1,444	9,578	11
institutional investors	33,314	1,466	909	1,315	991	7,007	0
hedge funds and PTFs	40,033	3,263	1,838	1,957	746	8,700	0
official sector FI	1,455	19	42	99	4	339	...
others	21,985	1,254	204	830	433	3,568	0
undistributed	9,026	784	134	763	281	5	12
With non-financial customers	26,617	1,621	266	1,433	949	4,372	12
local	15,815	843	203	828	456	3,310	9
cross-border	10,803	778	63	605	493	1,061	3
<i>O/w prime brokered</i>	113,230	8,967	3,719	7,013	3,910	15,819	11
<i>O/w retail-driven</i>	7,479	1,165	61	206	1,079	352	3
Other products	70	...	...	...	...	...	...
Total FX contracts	7,505,992	478,577	65,728	465,776	389,700	526,231	54,906
<i>O/w prime brokered</i>	1,316,996	104,297	8,160	89,967	62,798	79,340	2,063
<i>O/w retail-driven</i>	192,455	19,607	357	7,226	12,063	3,194	1,670
<i>O/w related party trades</i>	1,647,372	...	...	...	...	...	...

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.10

Specified currency against all other currencies ²							
EUR	GBP	HKD	HUF	INR	JPY	KRW	
91,417	23,104	2,294	974	4,717	59,715	6,098	Total options
38,301	9,318	800	365	1,553	22,340	1,697	With reporting dealers
12,465	3,466	125	124	581	7,902	344	local
25,836	5,852	676	241	972	14,439	1,352	cross-border
45,771	11,726	1,155	560	2,316	33,613	2,576	With other financial institutions
19,989	6,388	332	202	708	16,397	977	local
25,782	5,338	823	358	1,608	17,215	1,599	cross-border
14,369	3,800	492	83	595	13,425	755	non-reporting banks
10,197	2,006	212	108	619	7,218	629	institutional investors
9,596	2,273	333	296	657	7,349	881	hedge funds and PTFs
675	116	...	7	17	82	3	official sector FI
8,308	3,532	107	44	257	3,051	221	others
2,626	0	11	21	170	2,487	87	undistributed
7,345	2,059	338	48	848	3,762	1,826	With non-financial customers
4,312	1,172	279	44	764	2,081	311	local
3,033	887	59	5	84	1,681	1,515	cross-border
34,437	11,230	348	383	1,380	19,183	1,549	<i>O/w prime brokered</i>
1,799	1,507	72	34	143	1,065	8	<i>O/w retail-driven</i>
...	...	...	...	...	...	...	Other products
2,292,444	968,139	193,597	25,972	122,332	1,253,236	142,053	Total FX contracts
409,243	156,775	20,538	5,986	8,342	248,965	8,546	<i>O/w prime brokered</i>
65,993	22,002	3,200	3,294	482	64,912	586	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.11

	Specified currency against all other currencies ²						
	MXN	NOK	NZD	PLN	RUB	SEK	SGD
Total options	6,199	3,560	5,598	1,651	818	3,739	4,535
With reporting dealers	2,345	1,355	1,948	811	242	1,294	2,002
local	950	442	651	214	145	387	537
cross-border	1,395	913	1,297	597	97	907	1,465
With other financial institutions	3,477	1,950	3,117	749	570	1,965	2,265
local	1,490	944	1,531	238	211	810	711
cross-border	1,987	1,006	1,585	511	358	1,155	1,555
non-reporting banks	1,169	717	1,218	130	171	523	704
institutional investors	591	384	436	112	139	274	576
hedge funds and PTFs	986	543	877	148	187	446	602
official sector FI	25	22	13	14	...	173	...
others	351	150	330	337	70	159	320
undistributed	355	135	243	8	2	390	62
With non-financial customers	377	255	533	91	7	480	268
local	298	187	205	82	0	345	208
cross-border	78	68	329	9	6	135	60
<i>O/w prime brokered</i>	<i>2,867</i>	<i>1,594</i>	<i>2,291</i>	<i>785</i>	<i>474</i>	<i>1,879</i>	<i>1,439</i>
<i>O/w retail-driven</i>	<i>70</i>	<i>53</i>	<i>773</i>	<i>23</i>	<i>1</i>	<i>55</i>	<i>176</i>
Other products	...	...	...	...	...	...	...
Total FX contracts	114,177	125,317	124,584	54,315	13,514	167,511	182,371
<i>O/w prime brokered</i>	<i>36,223</i>	<i>27,165</i>	<i>33,878</i>	<i>10,929</i>	<i>738</i>	<i>28,880</i>	<i>31,560</i>
<i>O/w retail-driven</i>	<i>3,274</i>	<i>1,950</i>	<i>4,118</i>	<i>1,347</i>	<i>114</i>	<i>1,987</i>	<i>2,721</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.

OTC foreign exchange turnover by instrument, counterparty and currency

Total reported transactions in all currencies

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 2.12

Specified currency against all other currencies ²						
TRY	TWD	USD	ZAR	OTH ³	RES ⁴	
466	3,610	265,244	4,353	5,276	9,488	Total options
246	1,520	102,496	1,655	1,674	2,330	With reporting dealers
55	300	33,397	614	457	822	local
191	1,220	69,099	1,041	1,217	1,508	cross-border
128	2,001	139,437	1,458	2,810	6,337	With other financial institutions
59	573	58,514	671	677	2,486	local
69	1,428	80,923	787	2,133	3,852	cross-border
51	597	47,386	448	1,032	1,650	non-reporting banks
19	373	29,672	371	795	206	institutional investors
23	733	35,632	339	719	941	hedge funds and PTFs
0	...	1,210	34	14	3	official sector FI
8	252	17,382	170	146	2,485	others
26	46	8,155	95	104	1,053	undistributed
92	89	23,311	1,240	792	820	With non-financial customers
86	67	13,936	670	697	232	local
6	21	9,374	569	95	588	cross-border
72	1,309	96,272	1,213	1,562	6,754	<i>O/w prime brokered</i>
13	7	6,037	181	31	45	<i>O/w retail-driven</i>
...	...	...	...	...	141	Other products
27,379	82,861	6,638,790	72,745	256,058	173,672	Total FX contracts
5,085	5,275	1,141,435	22,934	27,551	57,319	<i>O/w prime brokered</i>
847	738	146,820	5,397	7,973	3,036	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.1

	TOT	AUD	BRL	CAD	CHF	CNY
Spot	1,806,765	110,004	10,215	109,370	59,176	159,313
With reporting dealers	730,075	47,497	2,458	42,754	26,586	69,524
local	226,032	14,747	1,420	11,415	7,748	17,958
cross-border	504,044	32,750	1,037	31,339	18,838	51,566
With other financial institutions	955,045	56,396	5,904	60,123	30,428	74,221
local	440,156	25,794	3,308	29,714	16,076	35,562
cross-border	514,889	30,602	2,596	30,409	14,352	38,659
non-reporting banks	388,490	21,735	2,072	22,491	9,724	39,636
institutional investors	196,108	11,785	1,396	13,403	10,298	14,129
hedge funds and PTFs	195,940	15,274	138	14,508	6,642	11,623
official sector FI	16,442	501	146	1,128	467	812
others	155,877	6,976	2,147	8,514	3,267	8,000
undistributed	2,187	125	5	79	30	21
With non-financial customers	121,644	6,111	1,854	6,493	2,162	15,568
local	84,411	3,640	1,063	3,957	998	13,685
cross-border	37,233	2,470	791	2,536	1,163	1,882
<i>O/w prime brokered</i>	675,529	50,943	298	51,287	23,117	37,020
<i>O/w retail-driven</i>	71,794	4,324	184	2,599	1,626	1,598
Outright forwards	993,631	47,694	43,511	43,527	31,903	58,939
With reporting dealers	340,591	17,328	16,241	12,393	12,181	20,035
local	100,292	4,530	7,276	3,236	4,046	4,859
cross-border	240,298	12,797	8,964	9,157	8,135	15,175
With other financial institutions	577,162	26,967	23,598	27,523	18,468	30,777
local	243,649	12,379	8,673	13,984	10,641	10,122
cross-border	333,512	14,588	14,925	13,539	7,827	20,655
non-reporting banks	145,505	5,288	9,851	5,544	2,779	8,162
institutional investors	225,648	12,035	4,262	10,646	11,091	10,026
hedge funds and PTFs	105,121	6,332	4,512	6,699	2,558	7,461
official sector FI	17,100	638	480	928	416	944
others	81,649	2,537	4,493	3,571	1,614	4,182
undistributed	2,138	137	0	135	9	3
With non-financial customers	75,879	3,399	3,672	3,611	1,254	8,127
local	50,870	2,558	2,775	2,150	819	6,840
cross-border	25,008	841	897	1,460	435	1,288
Seven days or less	314,213	17,763	13,386	17,189	11,602	16,210
One day	90,157	6,437	2,250	5,162	4,311	3,749
Up to seven days	224,056	11,326	11,136	12,027	7,291	12,461
Over 7 days and up to 1 month	286,629	14,127	15,360	11,615	9,520	14,041
Over 1 month and up to 3 months	287,658	10,991	11,965	10,466	7,256	16,069
Over 3 months and up to 6 months	59,533	3,046	1,953	3,126	2,738	5,607
Over 6 months	45,598	1,767	848	1,130	787	7,013
<i>O/w prime brokered</i>	179,381	9,369	4,036	9,262	9,833	14,792
<i>O/w retail-driven</i>	12,087	1,201	93	323	438	432
<i>O/w non-deliverable forwards</i>	255,324	...	39,714	...	...	13,210

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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.2

EUR	GBP	HKD	INR	JPY	KRW	
418,829	158,688	38,785	37,046	349,681	32,279	Spot
174,899	64,766	17,089	14,859	135,223	13,972	With reporting dealers
53,225	22,552	4,202	10,138	32,577	10,094	local
121,673	42,213	12,887	4,722	102,646	3,878	cross-border
221,174	87,582	19,693	16,825	190,749	15,534	With other financial institutions
99,397	42,190	7,567	9,323	82,605	10,591	local
121,777	45,392	12,127	7,502	108,143	4,943	cross-border
88,822	33,130	7,367	7,671	78,733	7,282	non-reporting banks
49,755	18,490	5,935	2,372	37,384	2,622	institutional investors
48,801	24,453	2,762	1,099	31,517	655	hedge funds and PTFs
2,726	897	417	1,066	805	1,385	official sector FI
30,564	10,494	3,202	4,614	42,165	3,583	others
505	119	12	4	143	7	undistributed
22,756	6,341	2,002	5,362	23,709	2,772	With non-financial customers
12,088	3,269	1,371	4,810	16,588	2,445	local
10,668	3,072	631	552	7,121	327	cross-border
170,019	73,760	7,869	2,010	142,071	314	<i>O/w prime brokered</i>
13,080	5,436	1,134	89	32,502	16	<i>O/w retail-driven</i>
191,994	86,703	18,233	57,373	122,090	60,307	Outright forwards
57,640	27,159	6,505	22,468	37,745	28,337	With reporting dealers
17,800	9,346	2,050	6,817	9,389	6,607	local
39,840	17,813	4,455	15,651	28,356	21,730	cross-border
117,392	54,345	10,687	28,394	75,235	30,043	With other financial institutions
50,667	25,982	2,877	9,149	38,700	10,938	local
66,726	28,363	7,810	19,245	36,534	19,105	cross-border
20,649	8,829	2,332	11,063	22,419	11,320	non-reporting banks
60,016	31,150	2,994	6,450	30,642	7,565	institutional investors
20,752	8,554	4,021	3,372	10,944	3,717	hedge funds and PTFs
3,085	370	165	1,265	1,557	1,382	official sector FI
12,575	5,183	1,174	6,241	8,755	6,052	others
315	258	1	3	918	6	undistributed
16,961	5,199	1,041	6,511	9,111	1,927	With non-financial customers
8,874	2,871	491	5,516	6,555	1,458	local
8,087	2,328	550	995	2,555	469	cross-border
71,538	38,553	7,021	12,005	44,771	9,744	Seven days or less
21,946	9,773	3,028	3,464	10,545	2,887	One day
49,592	28,780	3,993	8,541	34,225	6,857	Up to seven days
54,772	22,561	4,345	17,636	35,547	16,833	Over 7 days and up to 1 month
47,159	19,864	2,628	22,419	28,500	27,551	Over 1 month and up to 3 months
10,423	3,823	1,690	2,808	7,753	3,071	Over 3 months and up to 6 months
8,102	1,902	2,550	2,505	5,519	3,108	Over 6 months
32,448	12,408	4,245	4,821	19,470	5,603	<i>O/w prime brokered</i>
3,194	775	268	132	2,461	401	<i>O/w retail-driven</i>
...	...	...	46,415	...	49,791	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.3

	MXN	NOK	NZD	PLN	RUB	SEK
Spot	42,670	14,948	29,375	6,728	1,986	18,060
With reporting dealers	14,795	5,291	12,376	2,586	935	6,604
local	3,734	1,743	3,790	1,351	495	1,940
cross-border	11,061	3,548	8,585	1,235	440	4,664
With other financial institutions	23,771	8,837	15,645	3,603	919	10,500
local	9,954	4,165	7,714	1,729	270	5,234
cross-border	13,818	4,671	7,931	1,875	649	5,266
non-reporting banks	9,473	2,423	5,540	1,344	594	4,127
institutional investors	3,600	1,436	3,068	884	51	2,404
hedge funds and PTFs	6,864	3,318	4,610	731	10	2,254
official sector FI	139	123	935	40	20	92
others	3,682	1,500	1,481	601	245	1,583
undistributed	13	37	12	4	0	41
With non-financial customers	4,104	821	1,354	539	132	956
local	3,467	555	780	411	49	596
cross-border	636	266	574	128	84	360
<i>O/w prime brokered</i>	20,190	6,818	15,013	2,626	62	7,184
<i>O/w retail-driven</i>	1,363	179	651	149	71	246
Outright forwards	13,332	8,270	12,270	3,290	4,103	9,519
With reporting dealers	4,036	3,185	4,414	897	2,093	3,502
local	1,221	1,118	1,204	341	1,114	1,294
cross-border	2,815	2,068	3,211	557	979	2,208
With other financial institutions	8,162	4,497	7,212	2,009	1,776	5,455
local	3,710	1,829	3,382	883	638	2,405
cross-border	4,452	2,668	3,830	1,125	1,138	3,051
non-reporting banks	2,100	624	1,248	331	1,128	1,097
institutional investors	2,075	1,293	2,834	803	370	1,721
hedge funds and PTFs	2,353	1,560	1,816	550	94	1,591
official sector FI	326	39	560	44	5	72
others	1,294	950	706	281	179	973
undistributed	13	30	47	0	0	1
With non-financial customers	1,134	587	645	384	234	561
local	679	330	400	261	137	306
cross-border	456	257	244	123	97	255
Seven days or less	4,367	2,536	3,822	1,174	699	2,794
One day	1,007	902	1,286	424	114	1,110
Up to seven days	3,359	1,634	2,537	750	585	1,684
Over 7 days and up to 1 month	4,276	2,746	3,846	960	1,164	3,430
Over 1 month and up to 3 months	3,570	2,233	3,756	977	1,210	2,649
Over 3 months and up to 6 months	678	647	398	129	491	497
Over 6 months	441	108	448	49	540	149
<i>O/w prime brokered</i>	5,464	2,779	4,169	1,328	128	2,944
<i>O/w retail-driven</i>	91	69	108	28	16	48
<i>O/w non-deliverable forwards</i>	...	...	...	...	342	...

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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.4

SGD	TRY	TWD	ZAR	OTH ²	RES ³	
50,018	11,480	17,963	20,377	23,295	86,478	Spot
21,831	5,963	5,038	7,332	8,107	29,591	With reporting dealers
5,890	1,539	2,541	2,431	6,091	8,410	local
15,941	4,425	2,497	4,900	2,016	21,181	cross-border
26,199	4,795	10,221	11,761	7,614	52,549	With other financial institutions
9,156	2,496	5,268	6,206	5,648	20,188	local
17,042	2,300	4,953	5,555	1,966	32,361	cross-border
12,712	2,041	2,594	4,547	3,326	21,106	non-reporting banks
3,774	620	2,244	2,247	963	7,248	institutional investors
6,391	797	689	3,067	111	9,628	hedge funds and PTFs
765	904	1,292	100	517	1,165	official sector FI
2,531	420	3,393	1,770	1,833	13,312	others
26	14	9	30	863	89	undistributed
1,988	722	2,704	1,284	7,574	4,338	With non-financial customers
1,288	425	2,438	865	7,224	2,398	local
701	297	266	419	350	1,940	cross-border
17,477	2,577	446	10,647	1,196	32,588	<i>O/w prime brokered</i>
946	211	428	880	2,845	1,238	<i>O/w retail-driven</i>
16,700	2,113	49,363	9,449	11,336	91,611	Outright forwards
5,158	831	18,996	2,742	3,962	32,740	With reporting dealers
1,428	326	4,740	950	1,366	9,232	local
3,730	505	14,256	1,793	2,596	23,508	cross-border
10,674	1,044	29,386	5,617	3,231	54,669	With other financial institutions
3,748	406	7,904	2,864	2,754	19,013	local
6,926	638	21,483	2,753	477	35,657	cross-border
2,780	285	7,586	921	648	18,519	non-reporting banks
3,733	278	10,039	1,738	1,763	12,125	institutional investors
2,931	319	2,560	2,167	17	10,239	hedge funds and PTFs
332	4	2,507	151	213	1,617	official sector FI
895	157	6,694	638	375	12,131	others
4	0	0	2	215	39	undistributed
868	238	981	1,090	4,143	4,202	With non-financial customers
631	197	325	646	3,957	2,092	local
236	40	656	444	186	2,109	cross-border
6,318	905	6,077	3,683	2,792	19,266	Seven days or less
1,976	307	1,392	971	1,168	5,947	One day
4,342	598	4,685	2,712	1,624	13,320	Up to seven days
3,777	575	17,291	2,464	2,978	26,765	Over 7 days and up to 1 month
4,950	351	21,283	2,497	3,354	35,960	Over 1 month and up to 3 months
978	190	2,789	526	1,081	5,092	Over 3 months and up to 6 months
677	92	1,923	279	1,131	4,528	Over 6 months
5,568	955	3,405	4,276	413	21,664	<i>O/w prime brokered</i>
193	8	106	310	997	395	<i>O/w retail-driven</i>
...	...	43,029	...	...	...	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.5

	TOT	AUD	BRL	CAD	CHF	CNY
Foreign exchange swaps	3,457,230	185,348	1,974	237,491	193,472	223,805
With reporting dealers	1,895,158	110,636	455	122,430	120,877	112,717
local	642,936	35,874	89	37,784	47,372	49,143
cross-border	1,252,222	74,762	367	84,646	73,505	63,574
With other financial institutions	1,447,523	70,009	1,275	109,169	69,024	107,769
local	511,919	21,082	640	38,279	25,865	52,096
cross-border	935,604	48,926	634	70,890	43,159	55,674
non-reporting banks	814,799	42,118	161	60,055	36,600	74,104
institutional investors	254,519	16,220	319	20,284	18,948	24,019
hedge funds and PTFs	121,042	6,395	182	10,840	4,363	3,982
official sector FI	49,016	1,507	273	4,869	1,930	1,872
others	202,535	3,670	339	13,100	7,132	3,776
undistributed	5,611	99	0	21	52	17
With non-financial customers	114,548	4,703	244	5,891	3,571	3,319
local	72,228	2,977	163	4,251	1,792	1,752
cross-border	42,320	1,726	81	1,640	1,779	1,567
Seven days or less	2,496,686	140,706	270	177,661	147,426	156,577
One day	1,138,428	65,051	14	105,365	56,308	83,031
Up to seven days	1,358,259	75,655	256	72,296	91,117	73,545
Over 7 days and up to 1 month	364,928	15,065	256	23,247	20,274	23,719
Over 1 month and up to 3 months	369,015	18,993	839	24,430	16,741	19,399
Over 3 months and up to 6 months	137,238	7,044	366	9,602	6,716	8,861
Over 6 months	89,362	3,541	245	2,549	2,316	15,250
<i>O/w prime brokered</i>	189,747	10,128	67	13,416	8,549	9,417
<i>O/w retail-driven</i>	56,634	3,324	6	1,720	3,591	286
Currency swaps	115,920	23,199	324	6,224	1,980	2,552
With reporting dealers	61,570	9,359	150	3,637	1,366	1,257
local	24,254	1,332	27	1,872	693	520
cross-border	37,316	8,028	123	1,765	673	737
With other financial institutions	50,400	13,595	33	1,808	445	1,096
local	9,936	164	32	569	40	222
cross-border	40,463	13,431	1	1,238	404	874
non-reporting banks	35,690	12,780	30	340	288	689
institutional investors	5,241	391	3	333	10	251
hedge funds and PTFs	3,572	266	0	596	51	35
official sector FI	2,914	67	...	200	9	65
others	2,682	73	...	315	84	56
undistributed	301	18	...	23	3	0
With non-financial customers	3,950	244	141	779	169	199
local	2,187	79	138	627	30	53
cross-border	1,763	165	3	152	139	145
<i>O/w prime brokered</i>	506	2	...	...	2	23
<i>O/w retail-driven</i>	268	...	0	4	8	...

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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.6

EUR	GBP	HKD	INR	JPY	KRW	
1,001,697	438,630	118,130	18,751	475,644	27,203	Foreign exchange swaps
550,461	240,129	64,869	11,717	254,033	17,276	With reporting dealers
161,499	92,824	23,706	10,711	72,859	13,746	local
388,962	147,305	41,162	1,006	181,174	3,530	cross-border
410,833	186,987	51,725	6,761	208,214	8,266	With other financial institutions
118,048	77,185	9,928	5,797	68,296	6,359	local
292,785	109,802	41,797	964	139,918	1,907	cross-border
194,661	101,236	26,175	5,544	138,694	3,869	non-reporting banks
68,301	30,776	18,164	169	24,939	2,011	institutional investors
41,567	17,998	4,067	187	18,123	340	hedge funds and PTFs
13,005	4,387	928	103	8,409	871	official sector FI
92,584	32,413	2,390	756	18,001	1,176	others
717	177	1	1	48	0	undistributed
40,402	11,514	1,536	273	13,397	1,661	With non-financial customers
20,772	7,292	751	190	8,701	1,603	local
19,631	4,221	785	83	4,697	59	cross-border
729,071	326,039	81,811	8,298	319,598	13,250	Seven days or less
310,709	163,686	34,568	5,087	134,230	5,360	One day
418,362	162,353	47,244	3,211	185,367	7,890	Up to seven days
115,324	42,812	11,184	2,005	60,670	3,436	Over 7 days and up to 1 month
103,611	52,789	11,547	3,082	58,915	5,095	Over 1 month and up to 3 months
33,616	12,167	5,956	2,125	25,560	2,786	Over 3 months and up to 6 months
20,075	4,823	7,631	3,242	10,901	2,637	Over 6 months
59,043	22,114	7,888	107	19,441	807	<i>O/w prime brokered</i>
26,123	3,918	484	84	6,563	95	<i>O/w retail-driven</i>
31,183	15,305	1,315	410	13,433	1,889	Currency swaps
18,661	11,834	536	148	7,548	916	With reporting dealers
8,482	5,987	108	23	2,672	714	local
10,179	5,847	428	126	4,875	201	cross-border
11,803	2,976	757	229	5,679	759	With other financial institutions
1,603	1,238	44	1	942	171	local
10,199	1,738	714	229	4,737	588	cross-border
6,693	1,307	712	196	3,547	69	non-reporting banks
1,290	980	39	22	896	181	institutional investors
812	346	...	1	935	29	hedge funds and PTFs
2,138	2	...	2	...	85	official sector FI
826	264	6	9	199	395	others
44	77	...	0	101	0	undistributed
719	495	22	32	207	214	With non-financial customers
271	412	4	31	176	118	local
449	83	17	1	30	96	cross-border
21	...	...	...	70	5	<i>O/w prime brokered</i>
58	15	...	...	...	15	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.7

	MXN	NOK	NZD	PLN	RUB	SEK
Foreign exchange swaps	40,744	55,445	49,037	22,988	5,759	63,044
With reporting dealers	22,371	35,825	28,357	14,458	4,079	40,857
local	6,447	11,243	7,257	4,639	2,137	8,696
cross-border	15,924	24,582	21,100	9,819	1,943	32,160
With other financial institutions	17,586	18,348	19,399	7,976	1,612	20,190
local	5,747	5,429	5,829	2,047	512	7,051
cross-border	11,839	12,919	13,570	5,929	1,100	13,139
non-reporting banks	11,174	12,378	10,698	4,446	1,213	10,559
institutional investors	1,591	1,664	3,544	1,016	169	2,553
hedge funds and PTFs	2,255	908	1,436	420	21	1,323
official sector FI	286	199	2,505	187	46	616
others	2,281	2,690	1,202	1,906	162	5,134
undistributed	0	509	14	0	0	4
With non-financial customers	787	1,272	1,281	554	68	1,998
local	379	712	983	358	10	1,345
cross-border	407	560	299	196	58	653
Seven days or less	31,641	43,518	37,591	18,859	3,943	49,213
One day	14,112	17,659	15,074	9,281	2,687	19,555
Up to seven days	17,528	25,858	22,517	9,578	1,255	29,658
Over 7 days and up to 1 month	2,869	4,413	3,899	1,513	731	4,567
Over 1 month and up to 3 months	3,807	4,568	5,308	1,522	487	5,153
Over 3 months and up to 6 months	1,464	2,381	1,375	682	193	3,110
Over 6 months	963	565	864	412	406	1,002
<i>O/w prime brokered</i>	6,466	2,430	4,718	1,349	63	3,108
<i>O/w retail-driven</i>	377	369	620	371	9	381
Currency swaps	489	1,182	4,993	112	122	2,087
With reporting dealers	271	662	1,742	9	39	1,095
local	88	264	214	9	31	425
cross-border	183	398	1,529	0	8	670
With other financial institutions	171	377	3,173	103	83	803
local	30	0	152	103	44	227
cross-border	141	377	3,021	...	40	575
non-reporting banks	123	147	2,726	103	62	370
institutional investors	17	140	132	...	21	186
hedge funds and PTFs	28	42	244	...	...	122
official sector FI	2	...	59	...	...	53
others	2	16	13	...	1	72
undistributed	0	32	0	...	0	1
With non-financial customers	47	143	77	...	...	189
local	38	36	6	...	...	6
cross-border	10	107	71	...	...	183
<i>O/w prime brokered</i>	...	6	...	...	...	...
<i>O/w retail-driven</i>	...	51	...	...	...	80

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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.8

SGD	TRY	TWD	ZAR	OTH ²	RES ³	
96,240	9,281	9,807	29,238	44,540	108,964	Foreign exchange swaps
52,207	4,717	4,022	15,292	13,417	53,956	With reporting dealers
20,129	2,456	3,261	4,984	8,239	17,839	local
32,078	2,260	761	10,308	5,178	36,117	cross-border
41,802	3,982	5,243	13,133	26,972	41,249	With other financial institutions
17,049	2,126	4,522	4,287	23,563	10,182	local
24,753	1,856	722	8,846	3,410	31,067	cross-border
23,752	2,205	1,528	7,689	19,862	26,077	non-reporting banks
8,986	296	2,049	1,292	1,935	5,274	institutional investors
2,784	100	195	1,243	50	2,264	hedge funds and PTFs
3,012	976	1,010	179	725	1,120	official sector FI
3,264	404	461	2,728	490	6,478	others
4	0	0	3	3,910	35	undistributed
2,231	583	541	812	4,151	13,759	With non-financial customers
1,374	507	509	533	2,891	12,384	local
857	76	32	279	1,259	1,375	cross-border
62,378	6,478	2,216	21,068	34,767	84,310	Seven days or less
31,257	4,018	882	9,413	13,184	37,896	One day
31,121	2,460	1,334	11,655	21,583	46,414	Up to seven days
11,128	1,343	1,584	2,577	3,420	8,893	Over 7 days and up to 1 month
14,220	622	3,074	2,731	3,360	8,723	Over 1 month and up to 3 months
5,119	656	1,459	1,011	1,633	3,359	Over 3 months and up to 6 months
3,395	182	1,473	1,851	1,360	3,678	Over 6 months
5,473	1,042	89	5,483	937	7,610	<i>O/w prime brokered</i>
817	73	99	1,130	4,103	2,090	<i>O/w retail-driven</i>
2,424	379	175	1,112	551	4,482	Currency swaps
932	150	57	556	309	336	With reporting dealers
148	55	3	326	168	93	local
784	95	55	230	141	242	cross-border
1,460	201	106	519	154	4,070	With other financial institutions
60	135	16	406	125	3,611	local
1,400	66	90	113	28	459	cross-border
1,285	150	105	391	34	3,541	non-reporting banks
25	17	1	76	11	220	institutional investors
34	26	...	1	...	4	hedge funds and PTFs
109	7	...	...	85	33	official sector FI
8	1	...	50	24	269	others
0	0	0	0	0	2	undistributed
32	27	11	37	88	77	With non-financial customers
13	7	11	37	80	14	local
20	20	...	...	9	63	cross-border
...	1	...	363	1	12	<i>O/w prime brokered</i>
...	...	...	4	23	9	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.9

	TOT	AUD	BRL	CAD	CHF	CNY
Total options	265,244	14,540	6,827	13,470	6,349	49,824
With reporting dealers	102,496	5,850	2,343	5,564	3,052	17,808
local	33,397	1,770	951	1,715	816	5,130
cross-border	69,099	4,079	1,392	3,849	2,236	12,678
With other financial institutions	139,437	7,450	4,247	6,606	2,784	27,883
local	58,514	2,910	1,280	2,511	1,079	9,900
cross-border	80,923	4,539	2,967	4,095	1,704	17,983
non-reporting banks	47,386	2,657	1,227	2,425	1,029	8,948
institutional investors	29,672	975	897	1,153	760	6,605
hedge funds and PTFs	35,632	2,432	1,771	1,562	492	8,468
official sector FI	1,210	15	42	93	0	339
others	17,382	728	178	712	287	3,522
undistributed	8,155	644	132	661	215	1
With non-financial customers	23,311	1,241	237	1,300	513	4,132
local	13,936	634	193	737	273	3,172
cross-border	9,374	607	44	563	241	960
<i>O/w prime brokered</i>	96,272	6,964	3,700	6,201	2,825	14,846
<i>O/w retail-driven</i>	6,037	953	61	152	475	330
Other products	...	...	...	...	...	...
Total FX contracts	6,638,790	380,784	62,852	410,082	292,880	494,433
<i>O/w prime brokered</i>	1,141,435	77,406	8,101	80,166	44,326	76,098
<i>O/w retail-driven</i>	146,820	9,802	345	4,799	6,138	2,646

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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.10

EUR	GBP	HKD	INR	JPY	KRW	
61,074	14,180	2,016	4,486	52,577	5,878	Total options
26,354	5,812	727	1,506	19,766	1,623	With reporting dealers
8,778	2,142	113	564	7,088	334	local
17,576	3,670	614	942	12,678	1,290	cross-border
29,577	6,926	1,057	2,262	29,653	2,508	With other financial institutions
13,304	3,801	269	692	14,609	970	local
16,273	3,125	788	1,570	15,045	1,538	cross-border
9,567	2,350	405	589	11,688	734	non-reporting banks
7,177	1,170	203	599	6,350	618	institutional investors
6,318	1,543	331	649	6,439	851	hedge funds and PTFs
443	96	...	15	76	1	official sector FI
4,315	1,768	107	241	2,669	218	others
1,758	0	11	170	2,431	87	undistributed
5,143	1,443	231	717	3,158	1,747	With non-financial customers
3,070	851	187	637	1,689	232	local
2,073	592	44	80	1,468	1,515	cross-border
20,226	6,075	348	1,346	17,271	1,482	<i>O/w prime brokered</i>
1,207	972	31	143	820	8	<i>O/w retail-driven</i>
...	...	...	...	...	...	Other products
1,704,776	713,506	178,478	118,066	1,013,425	127,556	Total FX contracts
281,756	114,358	20,350	8,284	198,324	8,212	<i>O/w prime brokered</i>
43,662	11,116	1,916	447	42,346	534	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.11

	MXN	NOK	NZD	PLN	RUB	SEK
Total options	5,865	834	3,514	218	716	644
With reporting dealers	2,217	329	1,212	153	193	166
local	912	115	418	21	125	36
cross-border	1,305	214	793	132	68	130
With other financial institutions	3,305	439	2,038	45	520	352
local	1,442	256	1,047	18	191	170
cross-border	1,863	183	992	26	330	183
non-reporting banks	1,114	124	819	15	147	76
institutional investors	554	51	254	2	139	58
hedge funds and PTFs	931	168	554	6	164	123
official sector FI	25	...	13	...	...	...
others	340	58	184	15	68	48
undistributed	341	38	214	7	2	49
With non-financial customers	344	66	264	20	3	126
local	266	45	112	18	0	122
cross-border	77	20	152	2	3	4
<i>O/w prime brokered</i>	2,709	404	1,512	64	472	297
<i>O/w retail-driven</i>	67	13	416	4	1	13
Other products	...	...	...	...	...	...
Total FX contracts	103,101	80,678	99,189	33,336	12,687	93,354
<i>O/w prime brokered</i>	34,830	12,437	25,412	5,367	725	13,533
<i>O/w retail-driven</i>	1,898	681	1,795	552	98	768

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.

OTC foreign exchange turnover by instrument, counterparty and currency

US dollar against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 3.12

SGD	TRY	TWD	ZAR	OTH ²	RES ³	
3,789	389	3,399	4,074	602	9,979	Total options
1,627	223	1,362	1,464	104	3,040	With reporting dealers
447	50	290	599	66	916	local
1,180	173	1,071	865	38	2,124	cross-border
1,965	108	1,949	1,402	125	6,236	With other financial institutions
540	54	558	661	67	2,184	local
1,425	54	1,391	741	57	4,051	cross-border
557	43	588	417	10	1,858	non-reporting banks
535	16	361	357	52	785	institutional investors
532	15	725	334	2	1,223	hedge funds and PTFs
...	0	...	34	1	17	official sector FI
287	7	238	170	1	1,223	others
54	26	37	88	59	1,130	undistributed
197	58	88	1,208	374	703	With non-financial customers
158	53	66	655	345	419	local
38	5	21	553	29	284	cross-border
1,229	66	1,256	1,203	0	5,775	<i>O/w prime brokered</i>
109	8	7	173	38	36	<i>O/w retail-driven</i>
...	...	...	...	...	...	Other products
169,171	23,643	80,706	64,250	80,324	301,514	Total FX contracts
29,747	4,641	5,196	21,972	2,546	67,649	<i>O/w prime brokered</i>
2,066	300	640	2,496	8,007	3,767	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

Euro against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 4.1

	TOT	AUD	CAD	CHF	CNY	DKK
Spot	616,115	8,519	7,095	19,989	3,592	4,990
With reporting dealers	248,300	3,165	2,556	9,193	1,291	2,100
local	70,612	730	562	2,280	283	397
cross-border	177,688	2,434	1,995	6,913	1,008	1,704
With other financial institutions	327,812	4,879	3,998	9,864	1,608	2,111
local	146,101	2,052	1,449	3,997	920	739
cross-border	181,711	2,828	2,550	5,867	688	1,372
non-reporting banks	133,977	1,967	1,464	4,101	871	1,037
institutional investors	69,179	1,005	1,205	2,216	465	505
hedge funds and PTFs	68,871	1,055	807	2,307	104	188
official sector FI	5,551	89	114	290	18	21
others	49,208	740	405	918	149	225
undistributed	1,027	23	5	31	0	134
With non-financial customers	40,003	475	541	933	694	779
local	24,372	334	362	506	628	608
cross-border	15,632	141	179	427	65	172
<i>O/w prime brokered</i>	254,360	4,136	2,848	8,489	592	833
<i>O/w retail-driven</i>	23,809	634	356	939	64	220
Outright forwards	285,874	4,516	3,598	8,702	2,190	1,901
With reporting dealers	83,851	1,527	712	3,098	639	468
local	25,812	338	157	1,103	125	188
cross-border	58,039	1,189	555	1,995	514	279
With other financial institutions	173,141	2,683	2,531	4,686	895	1,071
local	74,877	1,111	1,254	2,164	179	351
cross-border	98,264	1,572	1,277	2,522	716	720
non-reporting banks	30,397	231	426	526	198	95
institutional investors	87,564	1,942	971	2,662	493	589
hedge funds and PTFs	30,717	280	752	964	62	187
official sector FI	4,544	23	180	213	38	11
others	19,077	197	172	308	103	64
undistributed	842	10	30	11	0	124
With non-financial customers	28,881	306	355	918	655	362
local	16,864	207	240	546	481	276
cross-border	12,018	99	115	372	174	86
Seven days or less	100,362	1,021	988	2,298	520	877
One day	28,532	221	336	577	120	142
Up to seven days	71,830	800	653	1,721	400	735
Over 7 days and up to 1 month	79,573	1,805	1,005	2,127	308	361
Over 1 month and up to 3 months	74,349	1,063	1,033	2,871	675	396
Over 3 months and up to 6 months	18,191	404	385	1,137	202	151
Over 6 months	13,398	224	186	269	485	116
<i>O/w prime brokered</i>	50,041	722	721	2,660	171	69
<i>O/w retail-driven</i>	5,859	173	184	589	13	152
<i>O/w non-deliverable forwards</i>	2,275	...	...	...	...	...

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Euro against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 4.2

GBP	HUF	JPY	NOK	PLN	
37,060	4,048	35,197	17,259	7,860	Spot
14,998	1,686	11,375	6,893	2,942	With reporting dealers
4,902	390	2,490	1,391	780	local
10,095	1,296	8,884	5,502	2,162	cross-border
19,450	1,889	20,661	9,332	3,648	With other financial institutions
8,160	831	10,086	4,222	1,679	local
11,290	1,058	10,575	5,109	1,970	cross-border
7,294	829	8,626	3,883	1,698	non-reporting banks
4,221	227	4,649	1,218	535	institutional investors
3,853	508	3,108	2,521	672	hedge funds and PTFs
603	8	72	242	9	official sector FI
3,440	300	4,161	1,416	719	others
40	17	45	51	16	undistributed
2,613	473	3,161	1,034	1,269	With non-financial customers
1,535	338	2,405	740	1,021	local
1,078	135	756	294	248	cross-border
11,593	1,812	14,850	9,941	3,584	<i>O/w prime brokered</i>
1,174	485	3,928	480	382	<i>O/w retail-driven</i>
26,087	839	22,554	4,212	1,922	Outright forwards
6,353	257	6,472	1,219	555	With reporting dealers
2,013	114	1,806	542	154	local
4,340	142	4,665	677	401	cross-border
17,124	463	14,196	2,631	832	With other financial institutions
6,673	257	8,258	714	428	local
10,452	206	5,939	1,917	403	cross-border
1,919	81	3,240	635	160	non-reporting banks
9,061	120	7,352	1,088	329	institutional investors
3,386	184	1,864	619	170	hedge funds and PTFs
481	0	157	42	5	official sector FI
2,226	78	1,420	212	168	others
51	0	163	35	0	undistributed
2,609	119	1,886	362	536	With non-financial customers
1,562	79	1,485	261	371	local
1,048	39	401	100	164	cross-border
8,670	173	7,342	1,073	603	Seven days or less
2,135	46	1,069	256	113	One day
6,535	127	6,273	817	489	Up to seven days
7,742	180	5,858	1,112	379	Over 7 days and up to 1 month
7,245	302	6,650	1,411	616	Over 1 month and up to 3 months
1,448	133	1,474	515	162	Over 3 months and up to 6 months
981	49	1,230	101	162	Over 6 months
4,744	366	2,829	1,471	676	<i>O/w prime brokered</i>
296	43	597	51	40	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

Euro against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 4.3

	SEK	TRY	USD	OTH ²	RES ³
Spot	17,839	423	418,829	4,771	28,643
With reporting dealers	6,805	147	174,899	793	9,459
local	1,365	18	53,225	145	1,654
cross-border	5,440	130	121,673	647	7,805
With other financial institutions	9,808	151	221,174	1,661	17,577
local	4,861	60	99,397	1,476	6,173
cross-border	4,947	91	121,777	185	11,405
non-reporting banks	4,307	114	88,822	371	8,592
institutional investors	1,351	7	49,755	252	1,567
hedge funds and PTFs	2,197	2	48,801	14	2,733
official sector FI	135	17	2,726	819	388
others	1,750	11	30,564	128	4,282
undistributed	68	0	505	77	16
With non-financial customers	1,226	125	22,756	2,317	1,607
local	833	99	12,088	2,104	771
cross-border	393	26	10,668	213	836
<i>O/w prime brokered</i>	10,278	104	170,019	143	15,137
<i>O/w retail-driven</i>	396	24	13,080	368	1,279
Outright forwards	5,332	134	191,994	1,251	10,643
With reporting dealers	1,679	28	57,640	135	3,068
local	724	8	17,800	20	717
cross-border	955	20	39,840	115	2,351
With other financial institutions	3,011	27	117,392	320	5,277
local	752	7	50,667	273	1,788
cross-border	2,260	21	66,726	47	3,490
non-reporting banks	880	14	20,649	74	1,266
institutional investors	1,176	6	60,016	174	1,584
hedge funds and PTFs	460	3	20,752	15	1,019
official sector FI	73	0	3,085	7	230
others	404	4	12,575	36	1,111
undistributed	20	0	315	15	67
With non-financial customers	642	78	16,961	796	2,297
local	403	66	8,874	718	1,295
cross-border	239	12	8,087	78	1,002
Seven days or less	1,435	40	71,538	337	3,449
One day	260	10	21,946	195	1,105
Up to seven days	1,174	30	49,592	142	2,344
Over 7 days and up to 1 month	1,476	22	54,772	196	2,228
Over 1 month and up to 3 months	1,588	44	47,159	294	3,001
Over 3 months and up to 6 months	702	15	10,423	122	918
Over 6 months	133	13	8,102	302	1,047
<i>O/w prime brokered</i>	1,395	21	32,448	22	1,727
<i>O/w retail-driven</i>	65	3	3,194	82	378

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Euro against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 4.4

	TOT	AUD	CAD	CHF	CNY	DKK
Foreign exchange swaps	1,262,862	9,719	7,198	36,778	2,534	5,777
With reporting dealers	668,948	4,008	2,349	20,576	826	2,278
local	200,630	1,493	499	9,681	66	766
cross-border	468,319	2,515	1,850	10,895	760	1,513
With other financial institutions	525,967	4,994	3,935	13,172	818	2,260
local	155,320	1,331	996	4,645	250	844
cross-border	370,647	3,663	2,939	8,526	568	1,416
non-reporting banks	259,645	2,220	1,758	6,583	493	1,163
institutional investors	94,591	1,572	1,343	4,212	133	697
hedge funds and PTFs	48,024	346	362	1,041	55	113
official sector FI	17,026	97	214	516	50	6
others	105,201	758	256	804	86	140
undistributed	1,480	1	2	15	0	140
With non-financial customers	67,947	717	914	3,030	890	1,238
local	36,773	409	469	1,436	524	915
cross-border	31,174	308	446	1,594	366	323
Seven days or less	883,317	5,796	3,250	20,179	1,092	2,833
One day	372,656	1,832	1,763	9,111	590	1,339
Up to seven days	510,660	3,964	1,487	11,068	503	1,494
Over 7 days and up to 1 month	159,140	1,376	1,213	6,788	663	1,033
Over 1 month and up to 3 months	144,964	1,599	1,881	6,328	477	1,206
Over 3 months and up to 6 months	49,079	709	764	2,179	172	448
Over 6 months	26,361	239	91	1,305	130	256
<i>O/w prime brokered</i>	70,374	385	432	1,667	125	183
<i>O/w retail-driven</i>	34,411	977	130	1,465	29	363
Currency swaps	36,176	71	150	82	76	61
With reporting dealers	21,166	23	31	20	10	1
local	9,416	6	17	11	1	...
cross-border	11,749	17	14	9	9	1
With other financial institutions	13,452	43	44	43	59	15
local	2,217	7	20	14	...	...
cross-border	11,234	35	24	29	59	15
non-reporting banks	7,236	28	6	14	50	...
institutional investors	1,777	6	15	...	...	12
hedge funds and PTFs	838	...	...	...	...	...
official sector FI	2,494	...	...	...	9	...
others	944	9	13	29	...	3
undistributed	163	0	10	...	...	...
With non-financial customers	1,559	6	75	20	7	45
local	547	2	2	...	5	6
cross-border	1,012	4	72	20	2	39
<i>O/w prime brokered</i>	30	...	...	...	...	...
<i>O/w retail-driven</i>	116	1	0	...	...	16

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Euro against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 4.5

	GBP	HUF	JPY	NOK	PLN
Foreign exchange swaps	82,240	2,481	41,430	11,525	5,657
With reporting dealers	40,657	1,266	15,008	4,627	2,933
local	17,007	205	3,313	711	910
cross-border	23,650	1,061	11,695	3,916	2,022
With other financial institutions	32,304	1,013	24,260	5,828	1,778
local	12,660	322	8,379	1,135	487
cross-border	19,643	691	15,882	4,693	1,291
non-reporting banks	15,888	507	14,320	4,130	861
institutional investors	8,200	298	5,807	629	401
hedge funds and PTFs	2,254	63	892	280	106
official sector FI	1,673	31	502	97	51
others	4,026	115	2,739	408	358
undistributed	263	0	0	284	0
With non-financial customers	9,279	203	2,162	1,070	947
local	5,648	95	1,522	612	525
cross-border	3,631	108	640	458	422
Seven days or less	51,396	1,277	24,388	6,909	3,093
One day	22,070	431	8,465	1,633	1,335
Up to seven days	29,325	845	15,922	5,276	1,758
Over 7 days and up to 1 month	14,112	530	4,753	2,136	1,299
Over 1 month and up to 3 months	11,357	491	8,134	1,822	766
Over 3 months and up to 6 months	3,841	128	3,348	603	289
Over 6 months	1,535	55	808	55	210
<i>O/w prime brokered</i>	3,420	313	1,585	841	370
<i>O/w retail-driven</i>	1,888	576	1,325	393	161
Currency swaps	1,459	35	290	489	111
With reporting dealers	1,000	6	113	65	90
local	475	1	3	9	20
cross-border	525	5	109	56	70
With other financial institutions	369	30	104	310	18
local	240	10	81	38	12
cross-border	129	20	23	272	6
non-reporting banks	176	16	43	8	8
institutional investors	134	1	7	258	4
hedge funds and PTFs	...	...	...	...	...
official sector FI	35	...	38	...	4
others	23	12	4	3	2
undistributed	0	0	12	41	0
With non-financial customers	91	...	73	114	3
local	40	...	73	23	3
cross-border	51	...	...	92	0
<i>O/w prime brokered</i>	...	...	6	...	...
<i>O/w retail-driven</i>	0	...	...	32	...

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Euro against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 4.6

SEK	TRY	USD	OTH ²	RES ³	
11,085	336	1,001,697	4,179	40,227	Foreign exchange swaps
4,933	82	550,461	2,366	16,579	With reporting dealers
784	28	161,499	146	3,521	local
4,149	54	388,962	2,220	13,058	cross-border
3,499	149	410,833	1,359	19,764	With other financial institutions
1,334	74	118,048	1,080	3,734	local
2,165	75	292,785	279	16,030	cross-border
1,205	55	194,661	534	15,266	non-reporting banks
1,056	68	68,301	591	1,285	institutional investors
297	2	41,567	17	629	hedge funds and PTFs
318	4	13,005	62	401	official sector FI
611	20	92,584	115	2,181	others
14	0	717	40	2	undistributed
2,652	104	40,402	454	3,883	With non-financial customers
1,759	71	20,772	397	1,620	local
893	34	19,631	57	2,263	cross-border
5,853	195	729,071	1,790	26,195	<i>Seven days or less</i>
2,659	107	310,709	941	9,669	<i>One day</i>
3,194	88	418,362	848	16,526	<i>Up to seven days</i>
1,965	42	115,324	1,377	6,532	<i>Over 7 days and up to 1 month</i>
1,792	55	103,611	560	4,885	<i>Over 1 month and up to 3 months</i>
1,222	21	33,616	186	1,552	<i>Over 3 months and up to 6 months</i>
252	23	20,075	266	1,062	<i>Over 6 months</i>
744	75	59,043	49	1,143	<i>O/w prime brokered</i>
347	16	26,123	181	435	<i>O/w retail-driven</i>
470	10	31,183	134	1,553	Currency swaps
43	0	18,661	52	1,050	With reporting dealers
34	...	8,482	29	328	local
10	0	10,179	23	722	cross-border
383	1	11,803	61	171	With other financial institutions
13	1	1,603	50	128	local
369	0	10,199	11	44	cross-border
66	0	6,693	14	114	non-reporting banks
3	1	1,290	38	7	institutional investors
...	...	812	0	26	hedge funds and PTFs
257	...	2,138	...	12	official sector FI
1	...	826	9	10	others
55	...	44	0	2	undistributed
44	9	719	21	331	With non-financial customers
25	8	271	20	70	local
20	1	449	1	262	cross-border
...	...	21	0	3	<i>O/w prime brokered</i>
8	...	58	1	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.

OTC foreign exchange turnover by instrument, counterparty and currency

Euro against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 4.7

	TOT	AUD	CAD	CHF	CNY	DKK
Total options	91,417	1,288	1,846	1,995	1,939	23
With reporting dealers	38,301	414	1,370	937	889	12
local	12,465	134	108	355	270	...
cross-border	25,836	280	1,262	582	620	12
With other financial institutions	45,771	818	418	907	925	12
local	19,989	383	218	347	386	6
cross-border	25,782	435	200	560	540	6
non-reporting banks	14,369	236	130	333	373	...
institutional investors	10,197	157	41	184	373	...
hedge funds and PTFs	9,596	195	117	217	151	...
official sector FI	675	0	4	0	...	...
others	8,308	126	41	115	24	...
undistributed	2,626	105	85	58	4	12
With non-financial customers	7,345	56	58	150	125	...
local	4,312	39	45	82	57	...
cross-border	3,033	17	13	68	68	...
<i>O/w prime brokered</i>	34,437	477	295	919	614	11
<i>O/w retail-driven</i>	1,799	22	4	121	3	...
Other products	...	...	...	...	...	...
Total FX contracts	2,292,444	24,114	19,887	67,546	10,331	12,752
<i>O/w prime brokered</i>	409,243	5,721	4,295	13,735	1,501	1,096
<i>O/w retail-driven</i>	65,993	1,807	674	3,114	110	751

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Euro against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 4.8

GBP	HUF	JPY	NOK	PLN	
6,662	787	3,226	2,226	1,415	Total options
2,734	237	1,155	803	645	With reporting dealers
1,081	96	336	280	192	local
1,653	141	819	523	453	cross-border
3,699	503	1,898	1,277	702	With other financial institutions
1,859	169	769	630	219	local
1,840	334	1,129	647	483	cross-border
942	63	701	493	113	non-reporting banks
754	99	579	281	110	institutional investors
457	292	348	346	142	hedge funds and PTFs
17	7	6	13	14	official sector FI
1,528	27	208	83	322	others
0	15	56	60	0	undistributed
228	47	174	146	68	With non-financial customers
135	43	128	119	61	local
93	4	46	28	7	cross-border
4,261	365	714	1,027	721	<i>O/w prime brokered</i>
90	10	48	33	19	<i>O/w retail-driven</i>
...	...	...	...	...	Other products
153,508	8,190	102,698	35,711	16,966	Total FX contracts
24,019	2,856	19,984	13,281	5,351	<i>O/w prime brokered</i>
3,448	1,115	5,898	988	601	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

Euro against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 4.9

	SEK	TRY	USD	OTH ²	RES ³
Total options	2,843	72	61,074	235	5,786
With reporting dealers	1,049	20	26,354	83	1,598
local	327	5	8,778	20	483
cross-border	723	15	17,576	63	1,115
With other financial institutions	1,465	19	29,577	21	3,530
local	592	4	13,304	12	1,092
cross-border	873	15	16,273	10	2,438
non-reporting banks	387	8	9,567	12	1,009
institutional investors	199	2	7,177	4	237
hedge funds and PTFs	304	8	6,318	3	698
official sector FI	166	...	443	0	5
others	97	1	4,315	1	1,420
undistributed	312	0	1,758	1	161
With non-financial customers	329	33	5,143	130	658
local	202	32	3,070	127	172
cross-border	127	1	2,073	3	486
<i>O/w prime brokered</i>	1,485	6	20,226	6	3,311
<i>O/w retail-driven</i>	38	3	1,207	21	180
Other products	...	...	...	...	...
Total FX contracts	37,570	975	1,704,776	10,569	86,851
<i>O/w prime brokered</i>	13,901	206	281,756	220	21,321
<i>O/w retail-driven</i>	855	47	43,662	653	2,272

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Yen against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 5.1

	TOT	AUD	BRL	CAD	EUR	NZD
Spot	438,969	20,099	50	3,936	35,197	2,560
With reporting dealers	164,903	7,164	13	1,504	11,375	784
local	38,713	1,379	6	310	2,490	171
cross-border	126,190	5,785	7	1,194	8,884	614
With other financial institutions	241,239	11,003	26	2,168	20,661	1,195
local	106,890	5,376	14	862	10,086	406
cross-border	134,349	5,628	12	1,307	10,575	789
non-reporting banks	100,160	4,549	14	1,063	8,626	562
institutional investors	48,344	2,073	8	407	4,649	173
hedge funds and PTFs	37,779	1,439	2	310	3,108	211
official sector FI	1,055	19	...	12	72	5
others	53,666	2,914	3	374	4,161	243
undistributed	235	9	0	3	45	1
With non-financial customers	32,827	1,932	11	264	3,161	581
local	23,966	1,561	7	206	2,405	528
cross-border	8,862	370	3	58	756	53
<i>O/w prime brokered</i>	178,832	9,236	1	1,537	14,850	1,203
<i>O/w retail-driven</i>	44,774	3,218	0	470	3,928	381
Outright forwards	182,902	7,071	447	2,244	22,554	909
With reporting dealers	55,210	2,327	113	593	6,472	221
local	12,545	328	16	85	1,806	34
cross-border	42,665	2,000	97	508	4,665	187
With other financial institutions	112,539	3,939	109	1,572	14,196	335
local	63,704	2,490	45	942	8,258	228
cross-border	48,835	1,449	64	630	5,939	107
non-reporting banks	30,433	1,211	23	501	3,240	65
institutional investors	52,825	1,712	33	787	7,352	184
hedge funds and PTFs	14,096	285	34	99	1,864	13
official sector FI	1,891	31	...	26	157	1
others	12,065	696	18	159	1,420	71
undistributed	1,230	4	0	0	163	0
With non-financial customers	15,152	804	225	78	1,886	353
local	11,897	740	224	41	1,485	351
cross-border	3,255	64	2	37	401	3
Seven days or less	68,909	3,308	65	804	7,342	620
One day	15,890	898	30	245	1,069	286
Up to seven days	53,020	2,411	35	559	6,273	334
Over 7 days and up to 1 month	49,233	1,778	288	484	5,858	152
Over 1 month and up to 3 months	45,687	1,138	77	691	6,650	52
Over 3 months and up to 6 months	11,671	507	7	217	1,474	65
Over 6 months	7,401	339	11	48	1,230	19
<i>O/w prime brokered</i>	25,137	914	23	167	2,829	74
<i>O/w retail-driven</i>	6,983	1,016	1	119	597	82
<i>O/w non-deliverable forwards</i>	351	...	...	...	...	...

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Yen against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 5.2

TRY	USD	ZAR	OTH ²	RES ³	
142	349,681	707	12,589	14,008	Spot
32	135,223	214	3,294	5,299	With reporting dealers
3	32,577	32	943	801	local
29	102,646	182	2,351	4,498	cross-border
55	190,749	314	7,739	7,328	With other financial institutions
20	82,605	149	4,482	2,889	local
35	108,143	165	3,256	4,439	cross-border
32	78,733	137	3,085	3,359	non-reporting banks
5	37,384	60	1,231	2,356	institutional investors
1	31,517	4	605	580	hedge funds and PTFs
0	805	0	128	14	official sector FI
17	42,165	113	2,663	1,013	others
0	143	0	27	6	undistributed
55	23,709	179	1,556	1,381	With non-financial customers
54	16,588	147	1,486	984	local
1	7,121	32	70	397	cross-border
17	142,071	176	6,000	3,741	<i>O/w prime brokered</i>
71	32,502	225	2,624	1,356	<i>O/w retail-driven</i>
40	122,090	2,023	5,515	20,009	Outright forwards
11	37,745	57	1,287	6,384	With reporting dealers
1	9,389	6	420	461	local
11	28,356	52	867	5,923	cross-border
23	75,235	71	3,942	13,117	With other financial institutions
3	38,700	36	3,084	9,918	local
20	36,534	35	858	3,199	cross-border
20	22,419	37	532	2,385	non-reporting banks
1	30,642	5	2,122	9,986	institutional investors
0	10,944	0	638	217	hedge funds and PTFs
0	1,557	0	95	23	official sector FI
2	8,755	29	519	396	others
0	918	0	35	109	undistributed
5	9,111	1,895	286	508	With non-financial customers
4	6,555	1,880	249	368	local
1	2,555	14	37	141	cross-border
29	44,771	1,954	1,861	8,156	Seven days or less
18	10,545	1,869	331	598	One day
10	34,225	85	1,529	7,558	Up to seven days
10	35,547	61	1,641	3,413	Over 7 days and up to 1 month
1	28,500	4	1,357	7,218	Over 1 month and up to 3 months
0	7,753	1	517	1,130	Over 3 months and up to 6 months
...	5,519	2	140	93	Over 6 months
2	19,470	15	796	848	<i>O/w prime brokered</i>
2	2,461	1,886	561	259	<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.

OTC foreign exchange turnover by instrument, counterparty and currency

Yen against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 5.3

	TOT	AUD	BRL	CAD	EUR	NZD
Foreign exchange swaps	557,255	7,552	63	3,316	41,430	1,456
With reporting dealers	280,545	2,203	18	663	15,008	395
local	79,127	387	18	110	3,313	80
cross-border	201,418	1,816	...	553	11,695	315
With other financial institutions	258,984	4,765	45	2,547	24,260	966
local	89,608	2,138	16	1,067	8,379	495
cross-border	169,376	2,627	29	1,481	15,882	471
non-reporting banks	167,429	2,679	34	1,173	14,320	457
institutional investors	36,739	1,050	5	716	5,807	212
hedge funds and PTFs	20,063	134	5	184	892	12
official sector FI	9,363	125	...	162	502	13
others	25,333	776	1	312	2,739	265
undistributed	57	0	0	0	0	8
With non-financial customers	17,725	584	0	106	2,162	95
local	11,761	461	...	77	1,522	76
cross-border	5,964	123	0	29	640	19
Seven days or less	370,864	4,639	55	1,871	24,388	1,142
One day	150,846	1,163	...	634	8,465	321
Up to seven days	220,017	3,476	55	1,237	15,922	821
Over 7 days and up to 1 month	70,092	832	1	553	4,753	124
Over 1 month and up to 3 months	72,700	1,005	7	570	8,134	128
Over 3 months and up to 6 months	31,109	729	0	272	3,348	43
Over 6 months	12,490	347	0	50	808	20
<i>O/w prime brokered</i>	25,736	744	...	261	1,585	234
<i>O/w retail-driven</i>	12,089	965	...	184	1,325	217
Currency swaps	14,395	118	5	32	290	6
With reporting dealers	7,931	81	1	5	113	1
local	2,861	55	1	...	3	0
cross-border	5,070	26	...	5	109	0
With other financial institutions	6,095	37	4	24	104	5
local	1,224	17	...	...	81	2
cross-border	4,871	19	4	24	23	3
non-reporting banks	3,748	21	4	6	43	...
institutional investors	1,032	13	...	7	7	5
hedge funds and PTFs	935	...	...	...	...	...
official sector FI	49	...	...	11	38	...
others	217	3	...	...	4	...
undistributed	113	...	...	0	12	...
With non-financial customers	370	0	0	3	73	...
local	334	...	0	3	73	...
cross-border	36	0	...	...	...	...
<i>O/w prime brokered</i>	77	...	...	...	6	...
<i>O/w retail-driven</i>	0	...	...	...	...	...

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Yen against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 5.4

TRY	USD	ZAR	OTH ²	RES ³	
2,132	475,644	1,830	8,878	14,952	Foreign exchange swaps
597	254,033	601	2,946	4,081	With reporting dealers
160	72,859	141	1,205	855	local
437	181,174	460	1,742	3,227	cross-border
1,411	208,214	1,074	5,348	10,353	With other financial institutions
464	68,296	496	4,520	3,737	local
947	139,918	578	828	6,616	cross-border
786	138,694	516	1,582	7,188	non-reporting banks
222	24,939	147	1,918	1,723	institutional investors
6	18,123	7	392	308	hedge funds and PTFs
0	8,409	2	24	124	official sector FI
397	18,001	402	1,431	1,009	others
0	48	0	1	0	undistributed
124	13,397	156	584	517	With non-financial customers
44	8,701	94	535	252	local
80	4,697	62	49	265	cross-border
1,921	319,598	1,569	5,368	10,314	Seven days or less
200	134,230	449	1,929	3,454	One day
1,720	185,367	1,119	3,439	6,860	Up to seven days
184	60,670	203	1,005	1,768	Over 7 days and up to 1 month
27	58,915	48	1,967	1,900	Over 1 month and up to 3 months
1	25,560	8	406	742	Over 3 months and up to 6 months
0	10,901	3	132	229	Over 6 months
199	19,441	181	425	2,666	<i>O/w prime brokered</i>
396	6,563	405	1,072	962	<i>O/w retail-driven</i>
...	13,433	12	373	125	Currency swaps
...	7,548	2	173	7	With reporting dealers
...	2,672	...	127	2	local
...	4,875	2	46	5	cross-border
...	5,679	9	151	81	With other financial institutions
...	942	...	111	70	local
...	4,737	9	41	11	cross-border
...	3,547	9	98	19	non-reporting banks
...	896	...	44	60	institutional investors
...	935	...	...	...	hedge funds and PTFs
...	...	...	...	...	official sector FI
...	199	...	10	2	others
...	101	...	0	1	undistributed
...	207	...	48	37	With non-financial customers
...	176	...	48	32	local
...	30	...	...	5	cross-border
...	70	...	...	...	<i>O/w prime brokered</i>
...	...	...	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.

OTC foreign exchange turnover by instrument, counterparty and currency

Yen against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 5.5

	TOT	AUD	BRL	CAD	EUR	NZD
Total options	59,715	2,009	93	401	3,226	251
With reporting dealers	22,340	708	74	135	1,155	117
local	7,902	232	56	24	336	45
cross-border	14,439	476	18	111	819	72
With other financial institutions	33,613	1,167	19	252	1,898	82
local	16,397	523	3	80	769	19
cross-border	17,215	645	17	172	1,129	63
non-reporting banks	13,425	550	5	97	701	28
institutional investors	7,218	149	1	59	579	42
hedge funds and PTFs	7,349	325	13	92	348	4
official sector FI	82	0	...	0	6	...
others	3,051	144	0	4	208	9
undistributed	2,487	0	0	0	56	0
With non-financial customers	3,762	134	...	14	174	52
local	2,081	52	...	4	128	20
cross-border	1,681	81	...	10	46	32
<i>O/w prime brokered</i>	19,183	633	11	105	714	54
<i>O/w retail-driven</i>	1,065	66	...	20	48	15
Other products	...	...	...	...	...	...
Total FX contracts	1,253,236	36,849	659	9,930	102,698	5,183
<i>O/w prime brokered</i>	248,965	11,526	35	2,069	19,984	1,565
<i>O/w retail-driven</i>	64,912	5,265	1	792	5,898	695

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.

OTC foreign exchange turnover by instrument, counterparty and currency

Yen against:

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 5.6

TRY	USD	ZAR	OTH ²	RES ³	
1	52,577	2	575	580	Total options
0	19,766	0	141	244	With reporting dealers
...	7,088	0	52	69	local
0	12,678	0	89	175	cross-border
0	29,653	0	301	240	With other financial institutions
0	14,609	...	269	126	local
0	15,045	0	32	113	cross-border
...	11,688	0	162	193	non-reporting banks
0	6,350	...	13	27	institutional investors
0	6,439	...	114	13	hedge funds and PTFs
...	76	...	0	...	official sector FI
...	2,669	0	11	6	others
0	2,431	...	0	0	undistributed
0	3,158	1	133	96	With non-financial customers
0	1,689	1	126	59	local
...	1,468	0	6	37	cross-border
...	17,271	...	247	148	<i>O/w prime brokered</i>
1	820	0	17	78	<i>O/w retail-driven</i>
...	...	...	...	...	Other products
2,315	1,013,425	4,574	27,930	49,675	Total FX contracts
217	198,324	372	7,468	7,404	<i>O/w prime brokered</i>
470	42,346	2,517	4,273	2,655	<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.

OTC foreign exchange turnover by country and currency

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 6.1

	TOT	Specified currency against all other currencies ²					
		AUD	BRL	CAD	CHF	CNY	DKK
Argentina	981	0	0	1	1	0	0
Australia	150,385	70,200	187	5,177	2,401	4,459	225
Austria	17,219	338	1	141	1,941	28	33
Bahrain	1,980	32	0	2	6	3	0
Belgium	32,430	417	28	557	1,105	215	218
Brazil	20,985	552	12,915	878	190	613	1
Bulgaria	2,397	0	0	2	2	0	1
Canada	171,952	5,171	815	87,068	4,932	1,645	208
Chile	9,341	2	9	3	10	39	0
China	152,688	1,353	3	536	994	118,081	5
Chinese Taipei	32,900	2,274	39	491	138	6,125	1
Colombia	4,931	1	0	5	2	1	0
Czechia	5,853	26	0	51	19	3	4
Denmark	83,064	1,836	15	2,553	1,973	106	13,716
Finland	7,671	82	10	173	133	3	628
France	213,730	6,130	1,205	6,355	14,485	2,715	1,707
Germany	183,934	7,454	549	4,769	11,856	2,481	3,116
Greece	786	13	0	10	48	0	0
Hong Kong SAR	694,359	68,084	2,703	14,084	7,812	191,227	1,324
Hungary	6,097	2	2	46	143	0	3
India	53,005	511	1	392	85	168	8
Indonesia	5,455	85	0	64	13	154	0
Ireland	...	...	...	...	...	...	...
Israel	8,268	29	0	17	4	0	0
Italy	19,485	575	13	474	2,046	182	116
Japan	432,527	32,130	138	7,547	4,466	5,161	2,377
Korea	67,746	1,013	12	510	105	2,648	28
Latvia	145	6	0	3	3	3	1
Lithuania	42	0	0	0	0	0	1
Luxembourg	91,867	1,268	539	1,803	8,538	558	686
Malaysia	16,236	712	0	35	39	434	1
Mexico	19,464	2	42	134	63	3	0
Netherlands	74,137	1,651	330	2,000	3,050	971	793
New Zealand	10,633	1,374	0	149	89	20	5
Norway	24,463	130	1	82	229	7	441
Peru	2,020	1	5	2	0	1	0
Philippines	2,873	92	0	55	10	54	0
Poland	13,019	17	0	77	245	25	31
Portugal	1,302	11	1	18	57	15	15
Romania	2,905	0	0	2	55	0	4
Saudi Arabia	5,822	23	0	22	9	2	0
Singapore	929,460	81,630	1,857	25,605	19,884	101,094	2,669
Slovakia	379	7	0	9	19	1	0
South Africa	15,764	140	0	84	380	93	10
Spain	39,242	870	281	1,228	1,101	174	122
Sweden	41,975	303	4	741	689	105	1,091
Switzerland	349,742	15,234	732	10,199	118,407	5,081	2,130
Thailand	15,133	113	0	8	18	215	2
Turkey	18,265	60	30	50	163	24	19
United Arab Emirates	66,296	344	0	259	379	503	10
United Kingdom	3,754,661	201,227	27,147	239,917	203,569	148,831	26,209
United States	1,912,350	132,062	28,361	202,526	106,374	84,042	14,413

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. In this and all other tables by country the United Arab Emirates in 2022 include the Dubai International Financial Centre data.

OTC foreign exchange turnover by country and currency

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 6.2

Specified currency against all other currencies ²							
EUR	GBP	HKD	HUF	INR	JPY	KRW	
41	1	0	0	0	13	0	Argentina
26,700	10,110	2,925	37	253	17,233	989	Australia
12,110	1,588	258	2,021	1	172	2	Austria
299	258	2	0	78	28	0	Bahrain
24,358	5,571	249	388	18	821	89	Belgium
3,342	449	17	21	20	858	18	Brazil
2,184	20	0	26	0	4	0	Bulgaria
31,319	31,265	754	18	404	11,267	273	Canada
353	33	0	0	1	37	0	Chile
18,135	1,362	4,195	3	9	10,086	20	China
3,686	776	393	0	126	2,556	355	Chinese Taipei
136	7	0	0	0	7	0	Colombia
4,654	164	0	110	0	29	0	Czechia
40,568	3,824	160	281	14	5,026	14	Denmark
6,551	392	16	2	101	206	11	Finland
149,974	27,057	2,961	1,069	445	19,949	592	France
129,822	23,617	1,524	1,402	285	16,354	462	Germany
762	68	0	0	0	7	0	Greece
105,962	28,908	99,591	308	10,603	94,840	15,871	Hong Kong SAR
3,241	172	0	4,354	0	47	0	Hungary
4,048	1,679	33	0	45,291	1,148	0	India
205	73	11	0	0	150	0	Indonesia
...	...	...	...	...	...	...	Ireland
543	65	0	0	0	17	0	Israel
14,791	2,824	302	100	1	840	1	Italy
60,313	20,100	2,877	27	751	353,421	943	Japan
4,820	885	304	6	30	2,168	57,597	Korea
127	27	0	0	0	9	0	Latvia
41	3	0	0	0	2	0	Lithuania
54,572	13,358	828	74	39	22,656	27	Luxembourg
842	1,368	349	0	5	997	77	Malaysia
594	194	0	0	0	27	0	Mexico
50,344	6,790	878	379	21	3,956	57	Netherlands
431	757	36	0	1	243	4	New Zealand
11,482	1,770	25	7	1	111	5	Norway
75	1	0	0	0	2	0	Peru
224	113	11	0	0	466	9	Philippines
6,679	534	0	40	0	87	0	Poland
1,157	98	6	0	0	8	0	Portugal
2,669	72	0	37	0	1	0	Romania
453	173	0	0	35	101	0	Saudi Arabia
149,366	55,908	38,302	1,935	29,621	235,783	27,787	Singapore
343	31	0	15	0	8	0	Slovakia
2,185	808	6	0	10	124	2	South Africa
29,555	3,477	511	6	0	2,855	4	Spain
21,204	3,018	136	67	4	593	2	Sweden
148,829	38,549	2,792	682	773	33,664	1,120	Switzerland
958	185	130	0	3	1,162	18	Thailand
5,982	1,378	0	0	0	185	0	Turkey
12,869	4,189	340	10	330	2,566	365	United Arab Emirates
1,273,224	700,926	60,361	14,728	45,506	515,021	45,909	United Kingdom
571,750	237,243	34,210	6,441	10,578	281,407	29,490	United States

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.

OTC foreign exchange turnover by country and currency

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 6.3

	Specified currency against all other currencies ²						
	MXN	NOK	NZD	PLN	RUB	SEK	SGD
Argentina	0	0	0	0	0	0	0
Australia	459	476	14,198	119	2	563	3,326
Austria	17	215	25	508	80	281	11
Bahrain	0	0	4	0	0	0	1
Belgium	82	315	196	1,162	13	624	215
Brazil	738	120	103	72	0	127	164
Bulgaria	0	1	0	4	0	1	0
Canada	1,872	547	970	78	0	639	394
Chile	13	1	0	0	0	1	0
China	18	5	429	36	61	13	146
Chinese Taipei	40	0	303	11	6	11	363
Colombia	4	0	0	0	0	0	0
Czechia	0	7	0	194	2	10	0
Denmark	139	10,390	497	655	103	21,189	255
Finland	20	1,226	8	139	85	1,817	10
France	3,159	2,787	1,098	1,789	252	4,473	1,635
Germany	1,673	4,613	1,502	3,671	328	6,123	1,051
Greece	0	1	0	0	2	0	0
Hong Kong SAR	2,177	1,739	14,359	845	536	2,139	28,939
Hungary	0	13	0	77	8	10	0
India	5	16	94	2	25	46	203
Indonesia	0	1	13	0	0	13	79
Ireland	...	...	...	...	...	...	...
Israel	0	0	0	0	0	2	0
Italy	91	278	87	376	52	219	74
Japan	3,531	765	6,353	928	73	1,159	2,211
Korea	55	37	145	83	8	72	181
Latvia	0	2	0	3	1	5	0
Lithuania	0	1	0	1	0	1	0
Luxembourg	187	1,345	232	859	14	1,650	333
Malaysia	0	1	95	0	0	3	1,242
Mexico	18,864	0	0	0	0	0	0
Netherlands	688	822	901	1,094	95	1,160	551
New Zealand	1	3	8,424	0	0	40	15
Norway	8	15,691	4	324	0	1,420	18
Peru	2	0	0	0	0	0	0
Philippines	0	0	39	0	0	0	41
Poland	0	74	1	9,618	6	54	0
Portugal	0	24	1	12	0	13	1
Romania	0	1	0	10	0	2	0
Saudi Arabia	0	0	0	0	0	10	1
Singapore	3,955	4,445	21,808	1,975	909	6,466	99,799
Slovakia	0	4	0	36	4	4	0
South Africa	47	57	12	10	0	6	11
Spain	1,729	247	116	505	1	218	93
Sweden	61	6,683	61	238	87	18,213	107
Switzerland	1,980	7,405	4,979	2,349	567	7,861	4,416
Thailand	0	3	7	0	0	7	145
Turkey	0	20	0	5	8	28	0
United Arab Emirates	0	9	29	76	0	32	851
United Kingdom	46,411	70,289	55,004	31,474	12,378	107,518	60,175
United States	61,198	36,667	33,566	12,065	1,368	32,349	31,527

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.

OTC foreign exchange turnover by country and currency

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 6.4

Specified currency against all other currencies ²						
TRY	TWD	USD	ZAR	OTH ³	RES ⁴	
0	0	943	0	960	2	Argentina
7	220	138,599	266	611	1,028	Australia
40	4	12,553	26	1,560	483	Austria
5	0	1,857	0	1,144	241	Bahrain
24	20	27,038	144	808	185	Belgium
30	22	19,723	189	758	49	Brazil
0	0	835	0	1,699	13	Bulgaria
14	200	161,751	136	2,031	131	Canada
0	0	9,246	0	8,936	0	Chile
0	0	149,290	23	60	513	China
1	15,906	31,831	226	140	3	Chinese Taipei
0	0	4,891	0	4,810	0	Colombia
2	0	1,960	0	4,465	5	Czechia
94	7	61,834	138	227	515	Denmark
19	9	3,484	9	60	146	Finland
131	365	169,540	1,311	5,098	1,177	France
374	428	137,152	1,081	4,849	1,331	Germany
0	0	616	0	41	3	Greece
112	15,113	669,342	1,736	9,977	390	Hong Kong SAR
7	0	3,852	0	169	49	Hungary
0	0	51,724	77	117	336	India
0	0	5,178	0	4,836	34	Indonesia
...	...	...	...	...	...	Ireland
0	0	7,569	0	8,268	22	Israel
42	0	14,782	256	309	137	Italy
1,270	480	348,418	4,003	2,133	3,479	Japan
17	12	64,585	22	110	37	Korea
0	0	92	0	0	8	Latvia
0	0	33	0	0	0	Lithuania
46	23	53,387	244	319	20,150	Luxembourg
0	0	15,586	1	10,346	342	Malaysia
0	0	18,978	0	28	0	Mexico
52	37	68,409	181	919	2,146	Netherlands
0	0	9,583	2	8	83	New Zealand
1	0	17,122	9	15	23	Norway
0	0	2,012	0	1,938	0	Peru
0	0	2,569	0	2,063	0	Philippines
2	0	8,265	2	278	5	Poland
0	0	1,150	5	4	8	Portugal
0	0	476	0	2,477	1	Romania
1	0	5,528	0	3,452	1,833	Saudi Arabia
2,363	30,365	842,730	3,678	33,322	35,665	Singapore
2	0	184	0	65	29	Slovakia
0	0	15,167	12,169	30	178	South Africa
53	0	26,236	63	690	8,347	Spain
41	1	30,032	61	227	183	Sweden
736	530	284,066	2,208	3,373	827	Switzerland
0	2	14,186	0	13,100	2	Thailand
10,912	0	16,383	46	14	1,224	Turkey
92	53	64,825	124	37,058	7,279	United Arab Emirates
14,743	31,188	3,396,113	45,339	100,108	36,006	United Kingdom
4,293	6,720	1,712,132	18,625	39,795	95,500	United States

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.

OTC foreign exchange turnover by country and currency

US dollar against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 7.1

	TOT	AUD	BRL	CAD	CHF	CNY
Argentina	943	0	...	0	0	0
Australia	138,599	61,756	158	4,006	1,914	4,076
Austria	12,553	304	1	91	1,301	11
Bahrain	1,857	32	...	1	6	3
Belgium	27,038	320	22	376	742	171
Brazil	19,723	473	11,988	860	129	590
Bulgaria	835	0	...	0	0	0
Canada	161,751	4,494	788	80,929	4,437	1,297
Chile	9,246	1	9	2	10	36
China	149,290	1,244	3	474	942	114,949
Chinese Taipei	31,831	2,109	39	451	104	5,883
Colombia	4,891	1	0	4	2	1
Czechia	1,960	12	...	16	2	0
Denmark	61,834	1,160	3	1,906	1,168	25
Finland	3,484	7	2	30	23	2
France	169,540	4,026	842	3,253	8,772	1,701
Germany	137,152	4,827	254	2,775	6,265	1,539
Greece	616	1	...	1	1	...
Hong Kong SAR	669,342	63,403	2,588	12,867	6,600	186,232
Hungary	3,852	1	2	24	25	0
India	51,724	465	1	344	66	150
Indonesia	5,178	67	...	63	10	87
Ireland	...	...	...	...	...	...
Israel	7,569	...	...	...	...	...
Italy	14,782	310	8	310	590	128
Japan	348,418	12,552	97	4,260	1,531	4,295
Korea	64,585	877	12	447	91	974
Latvia	92	0	...	1	2	...
Lithuania	33	...	...	0	0	...
Luxembourg	53,387	576	461	1,010	4,810	287
Malaysia	15,586	645	...	28	29	406
Mexico	18,978	0	41	100	48	2
Netherlands	68,409	1,438	264	1,887	1,991	869
New Zealand	9,583	743	...	93	68	0
Norway	17,122	123	1	43	188	2
Peru	2,012	1	5	2	0	1
Philippines	2,569	60	...	48	9	50
Poland	8,265	6	...	42	91	15
Portugal	1,150	5	...	15	48	1
Romania	476	0	...	0	17	0
Saudi Arabia	5,528	23	...	19	7	1
Singapore	842,730	65,025	1,804	20,864	13,752	89,767
Slovakia	184	1	...	6	4	0
South Africa	15,167	118	...	71	349	74
Spain	26,236	470	167	908	805	135
Sweden	30,032	204	4	602	432	43
Switzerland	284,066	10,701	724	7,610	79,402	4,543
Thailand	14,186	87	...	6	10	173
Turkey	16,383	49	29	29	70	21
United Arab Emirates	64,825	291	0	231	338	495
United Kingdom	3,396,113	163,073	26,552	220,489	164,260	138,828
United States	1,712,132	110,807	27,862	172,637	93,507	80,298

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.

OTC foreign exchange turnover by country and currency

US dollar against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 7.2

EUR	GBP	HKD	INR	JPY	KRW	
18	1	...	...	1	...	Argentina
21,395	8,101	2,692	206	14,704	793	Australia
7,498	589	242	0	89	2	Austria
288	251	2	78	27	...	Bahrain
19,187	2,267	211	15	682	88	Belgium
2,620	338	17	20	583	18	Brazil
629	1	...	...	0	...	Bulgaria
23,810	27,472	672	385	10,494	270	Canada
279	23	0	1	30	...	Chile
16,267	1,170	3,662	9	9,573	17	China
3,289	572	358	126	2,117	355	Chinese Taipei
97	6	...	...	6	0	Colombia
808	22	0	...	10	...	Czechia
22,971	1,969	124	6	3,504	12	Denmark
2,634	26	3	6	34	10	Finland
110,238	10,936	1,333	267	13,321	339	France
86,397	8,984	1,062	254	9,230	398	Germany
592	3	0	...	4	...	Greece
92,315	24,358	94,441	10,454	85,585	15,787	Hong Kong SAR
1,049	22	...	...	27	...	Hungary
3,299	1,393	31	44,191	1,029	0	India
143	55	9	0	53	0	Indonesia
...	...	...	...	...	...	Ireland
...	...	...	...	...	...	Israel
10,180	1,552	209	0	430	0	Italy
27,717	7,810	1,908	575	275,458	848	Japan
4,030	749	245	29	1,855	54,535	Korea
85	1	...	...	3	...	Latvia
32	0	...	...	0	...	Lithuania
34,647	5,795	275	38	2,670	24	Luxembourg
684	1,289	319	5	934	77	Malaysia
206	152	0	0	23	...	Mexico
44,724	4,841	843	7	3,519	43	Netherlands
263	660	29	0	132	4	New Zealand
5,317	1,533	14	1	32	0	Norway
67	1	0	...	2	...	Peru
134	92	11	0	205	9	Philippines
2,186	310	...	0	31	...	Poland
1,005	34	6	...	3	...	Portugal
270	9	...	...	0	0	Romania
299	109	0	24	56	0	Saudi Arabia
109,276	41,251	36,774	28,221	193,468	27,209	Singapore
151	2	...	...	3	...	Slovakia
1,811	703	6	9	100	2	South Africa
17,324	1,669	273	0	1,417	3	Spain
10,850	2,035	117	3	459	2	Sweden
100,942	24,072	1,922	750	24,542	1,000	Switzerland
635	136	61	2	802	17	Thailand
4,195	674	0	...	162	...	Turkey
11,864	3,654	338	305	2,360	364	United Arab Emirates
1,019,295	543,062	57,088	45,022	438,522	45,286	United Kingdom
435,396	196,861	32,265	9,437	243,342	10,619	United States

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.

OTC foreign exchange turnover by country and currency

US dollar against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 7.3

	MXN	NOK	NZD	PLN	RUB	SEK
Argentina	...	0	...	...	...	0
Australia	324	272	12,412	63	1	398
Austria	3	146	21	329	51	223
Bahrain	...	0	4	...	...	0
Belgium	62	210	186	901	6	476
Brazil	637	69	86	52	0	79
Bulgaria	0	0	...	0	0	0
Canada	1,803	385	929	64	...	443
Chile	13	1	0	...	...	1
China	8	4	393	29	24	8
Chinese Taipei	40	0	238	8	6	8
Colombia	4	0	...	...	...	...
Czechia	0	1	0	64	1	2
Denmark	118	6,177	169	438	95	13,552
Finland	9	125	4	39	60	284
France	1,734	1,236	693	557	170	2,242
Germany	1,055	1,951	1,032	1,408	222	3,116
Greece	...	0	...	0	1	0
Hong Kong SAR	2,058	1,426	13,046	625	533	1,687
Hungary	0	2	0	9	8	1
India	5	14	45	1	22	36
Indonesia	...	1	11	0	...	2
Ireland	...	...	...	...	...	...
Israel	...	...	...	...	...	...
Italy	47	112	68	249	27	71
Japan	1,026	365	2,965	382	67	561
Korea	55	37	141	50	6	60
Latvia	0	0	0	0	0	0
Lithuania	...	0	...	0	0	0
Luxembourg	159	307	100	358	9	930
Malaysia	0	1	77	0	...	2
Mexico	18,378	0	0	...	...	0
Netherlands	678	723	841	1,011	92	938
New Zealand	1	2	7,442	...	...	36
Norway	8	8,949	3	267	0	393
Peru	2	0	...	...	...	0
Philippines	0	...	24	...	...	0
Poland	0	26	0	5,404	5	23
Portugal	0	6	1	2	...	6
Romania	...	0	...	0	0	1
Saudi Arabia	0	0	0	...	0	5
Singapore	2,240	2,470	17,386	1,207	881	4,721
Slovakia	...	0	...	7	...	1
South Africa	43	57	11	6	...	5
Spain	1,347	134	113	229	0	188
Sweden	55	1,561	54	179	73	12,310
Switzerland	1,657	4,414	3,607	1,098	487	5,227
Thailand	...	2	5	0	...	5
Turkey	...	12	...	3	6	16
United Arab Emirates	0	5	16	76	0	25
United Kingdom	44,124	52,150	44,155	22,200	11,926	59,412
United States	56,619	27,094	28,017	7,619	1,330	22,356

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.

OTC foreign exchange turnover by country and currency

US dollar against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 7.4

SGD	TRY	TWD	ZAR	LOC	RES ²	
...	...	...	0	921	1	Argentina
3,069	6	157	243	...	1,851	Australia
9	29	4	21	...	1,588	Austria
1	5	...	0	295	863	Bahrain
132	17	10	126	...	834	Belgium
163	29	22	188	...	761	Brazil
...	...	...	...	204	1	Bulgaria
304	14	198	122	...	2,442	Canada
...	...	...	0	8,823	17	Chile
117	0	...	23	...	373	China
348	1	15,353	211	...	216	Chinese Taipei
...	...	...	...	4,769	0	Colombia
...	1	...	0	984	34	Czechia
183	59	6	116	7,298	773	Denmark
2	16	9	2	...	157	Finland
749	82	246	1,053	...	5,751	France
651	233	318	654	...	4,527	Germany
0	...	...	0	...	12	Greece
27,381	104	14,996	1,659	...	11,197	Hong Kong SAR
...	2	...	0	2,664	16	Hungary
185	0	...	68	...	379	India
60	0	0	0	4,453	163	Indonesia
...	...	...	...	...	...	Ireland
...	...	...	...	7,569	0	Israel
38	38	...	197	...	219	Italy
1,604	193	435	529	...	3,238	Japan
155	15	12	21	...	189	Korea
...	...	...	0	...	0	Latvia
...	...	...	0	...	0	Lithuania
164	25	22	141	...	576	Luxembourg
1,078	0	0	1	9,773	240	Malaysia
0	...	...	...	...	26	Mexico
533	48	37	173	...	2,910	Netherlands
11	...	...	2	...	97	New Zealand
14	0	0	8	...	228	Norway
...	...	...	...	1,929	1	Peru
40	...	0	...	1,873	12	Philippines
0	1	...	1	...	123	Poland
0	0	...	2	...	17	Portugal
...	0	...	...	174	4	Romania
1	0	...	0	3,283	1,700	Saudi Arabia
95,025	1,049	29,980	2,765	...	57,596	Singapore
...	0	...	0	...	9	Slovakia
8	0	...	11,610	...	185	South Africa
60	12	0	43	...	937	Spain
102	40	0	56	...	850	Sweden
3,634	654	522	1,607	...	4,953	Switzerland
91	...	2	0	12,136	15	Thailand
...	10,356	...	46	...	714	Turkey
847	78	53	121	23,147	20,219	United Arab Emirates
56,137	14,050	30,656	43,302	...	156,524	United Kingdom
29,722	3,926	6,223	17,206	...	98,987	United States

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.

OTC foreign exchange turnover by country and currency

Euro against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 8.1

	TOT	AUD	CAD	CHF	CNY	DKK
Argentina	41	...	...	...	...	...
Australia	26,700	3,208	278	119	29	49
Austria	12,110	24	50	619	17	22
Bahrain	299	...	...	0	...	...
Belgium	24,358	73	131	337	44	36
Brazil	3,342	2	6	47	...	0
Bulgaria	2,184	0	1	2	0	1
Canada	31,319	75	3,873	245	23	50
Chile	353	...	...	...	...	...
China	18,135	7	5	1	1,701	0
Chinese Taipei	3,686	35	4	23	34	0
Colombia	136	...	...	...	...	...
Czechia	4,654	13	34	13	1	2
Denmark	40,568	126	305	478	23	5,096
Finland	6,551	48	142	89	0	396
France	149,974	1,352	2,475	5,068	875	585
Germany	129,822	1,870	1,725	4,850	600	906
Greece	762	11	9	47	0	0
Hong Kong SAR	105,962	1,299	253	616	2,016	143
Hungary	3,241	1	21	113	0	3
India	4,048	16	3	0	0	0
Indonesia	205	2	1	0	0	...
Ireland	...	...	...	...	...	...
Israel	543	...	...	...	...	...
Italy	14,791	224	146	1,435	54	84
Japan	60,313	1,333	72	505	16	16
Korea	4,820	11	...	1	12	3
Latvia	127	3	2	1	3	0
Lithuania	41	0	0	0	0	1
Luxembourg	54,572	545	690	3,495	203	518
Malaysia	842	28	0	0	0	0
Mexico	594	...	...	...	...	...
Netherlands	50,344	207	102	1,054	102	22
New Zealand	431	14	8	3	...	0
Norway	11,482	0	2	17	0	94
Peru	75	...	...	...	...	...
Philippines	224	11	5	0	...	...
Poland	6,679	2	15	95	4	15
Portugal	1,157	6	3	9	14	1
Romania	2,669	0	1	34	0	0
Saudi Arabia	453	...	2	...	...	...
Singapore	149,366	3,072	678	1,911	1,523	234
Slovakia	343	5	3	15	0	0
South Africa	2,185	2	1	3	9	0
Spain	29,555	305	189	297	39	42
Sweden	21,204	13	46	145	49	277
Switzerland	148,829	957	784	27,592	220	361
Thailand	958	0	...	1	0	...
Turkey	5,982	1	16	79	3	7
United Arab Emirates	12,869	10	8	13	1	0
United Kingdom	1,273,224	10,701	8,599	28,409	4,102	4,362
United States	571,750	4,676	4,571	9,027	1,519	2,174

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.

OTC foreign exchange turnover by country and currency

Euro against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 8.2

GBP	HUF	JPY	NOK	PLN	
...	...	...	...	...	Argentina
370	29	573	113	49	Australia
984	772	67	67	167	Austria
1	...	0	...	...	Bahrain
3,253	146	121	102	254	Belgium
69	7	12	32	13	Brazil
17	26	4	1	4	Bulgaria
2,632	4	317	133	10	Canada
...	...	...	...	...	Chile
22	3	97	0	0	China
39	0	99	...	3	Chinese Taipei
...	...	...	...	...	Colombia
130	74	14	6	113	Czechia
1,027	105	595	3,057	162	Denmark
355	2	164	874	98	Finland
15,088	432	4,423	999	996	France
13,713	390	5,363	1,591	1,388	Germany
64	0	2	1	0	Greece
1,939	121	4,365	292	204	Hong Kong SAR
140	1,638	3	11	54	Hungary
71	0	19	0	...	India
2	...	6	...	...	Indonesia
...	...	...	...	...	Ireland
...	...	...	...	...	Israel
1,224	56	379	163	115	Italy
623	9	29,732	29	75	Japan
0	0	14	0	26	Korea
20	0	2	1	2	Latvia
3	0	2	1	1	Lithuania
7,152	31	2,323	976	481	Luxembourg
14	0	4	0	...	Malaysia
...	...	...	...	...	Mexico
1,886	53	431	81	82	Netherlands
0	...	2	...	...	New Zealand
54	1	38	5,604	44	Norway
...	...	...	...	...	Peru
8	...	53	...	...	Philippines
136	21	42	33	3,989	Poland
64	0	4	18	10	Portugal
47	34	1	0	8	Romania
6	...	0	...	...	Saudi Arabia
3,783	271	19,124	888	399	Singapore
28	13	3	3	29	Slovakia
18	...	0	0	1	South Africa
1,669	5	900	94	276	Spain
597	29	90	4,478	36	Sweden
8,057	214	3,449	2,264	671	Switzerland
1	...	0	...	...	Thailand
504	...	22	3	1	Turkey
365	...	104	1	0	United Arab Emirates
95,017	4,460	35,317	15,601	8,743	United Kingdom
25,134	1,853	18,789	8,205	3,281	United States

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.

OTC foreign exchange turnover by country and currency

Euro against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 8.3

	SEK	TRY	USD	LOC	RES ²
Argentina	...	...	18	23	0
Australia	83	0	21,395	...	404
Austria	57	11	7,498	...	1,754
Bahrain	...	...	288	1	9
Belgium	119	7	19,187	...	550
Brazil	35	...	2,620	489	11
Bulgaria	0	0	629	1,464	36
Canada	121	0	23,810	...	26
Chile	...	...	279	75	0
China	1	...	16,267	...	30
Chinese Taipei	2	...	3,289	136	21
Colombia	...	...	97	39	0
Czechia	7	0	808	3,416	23
Denmark	6,371	27	22,971	...	224
Finland	1,431	3	2,634	...	314
France	1,624	39	110,238	...	5,782
Germany	2,646	41	86,397	...	8,341
Greece	0	0	592	...	33
Hong Kong SAR	363	3	92,315	902	1,132
Hungary	10	5	1,049	...	193
India	0	...	3,299	585	55
Indonesia	...	...	143	29	22
Ireland	...	...	...	...	...
Israel	...	...	...	543	0
Italy	146	5	10,180	...	579
Japan	44	12	27,717	...	130
Korea	0	...	4,030	719	2
Latvia	5	...	85	...	1
Lithuania	1	0	32	...	0
Luxembourg	615	12	34,647	...	2,884
Malaysia	0	...	684	108	2
Mexico	...	...	206	387	1
Netherlands	168	4	44,724	...	1,427
New Zealand	...	...	263	140	0
Norway	307	0	5,317	...	5
Peru	...	...	67	8	0
Philippines	...	...	134	10	2
Poland	19	1	2,186	...	122
Portugal	7	...	1,005	...	13
Romania	1	0	270	2,271	2
Saudi Arabia	...	...	299	30	115
Singapore	925	27	109,276	1,186	6,071
Slovakia	3	1	151	...	89
South Africa	0	...	1,811	337	1
Spain	30	41	17,324	...	8,343
Sweden	4,466	0	10,850	...	127
Switzerland	1,728	44	100,942	...	1,544
Thailand	0	...	635	321	0
Turkey	3	475	4,195	...	673
United Arab Emirates	3	13	11,864	419	69
United Kingdom	17,854	339	1,019,295	...	20,426
United States	8,494	58	435,396	...	48,572

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.

OTC foreign exchange turnover by country and currency

Yen against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 9.1

	TOT	AUD	BRL	CAD	EUR	NZD
Argentina	13	...	...	...	...	...
Australia	17,233	1,311	...	197	573	95
Austria	172	9	...	0	67	...
Bahrain	28	...	...	...	0	...
Belgium	821	4	...	...	121	0
Brazil	858	54	203	0	12	...
Bulgaria	4	...	...	...	4	...
Canada	11,267	29	8	340	317	3
Chile	37	...	...	...	...	...
China	10,086	27	...	0	97	1
Chinese Taipei	2,556	60	...	7	99	5
Colombia	7	...	...	...	...	...
Czechia	29	0	...	...	14	...
Denmark	5,026	298	...	43	595	49
Finland	206	0	...	0	164	...
France	19,949	272	103	139	4,423	25
Germany	16,354	401	3	75	5,363	76
Greece	7	0	...	...	2	...
Hong Kong SAR	94,840	1,544	...	455	4,365	224
Hungary	47	...	...	...	3	...
India	1,148	2	...	0	19	...
Indonesia	150	4	...	0	6	1
Ireland	...	...	...	...	...	...
Israel	17	...	...	...	...	...
Italy	840	7	...	2	379	1
Japan	353,421	15,303	37	2,924	29,732	2,030
Korea	2,168	13	...	...	14	...
Latvia	9	0	...	0	2	0
Lithuania	2	0	...	...	2	...
Luxembourg	22,656	95	66	17	2,323	26
Malaysia	997	3	...	0	4	1
Mexico	27	...	...	...	...	...
Netherlands	3,956	0	...	1	431	0
New Zealand	243	12	...	1	2	95
Norway	111	0	...	0	38	...
Peru	2	...	...	...	...	...
Philippines	466	19	...	2	53	11
Poland	87	4	...	1	42	0
Portugal	8	...	...	0	4	...
Romania	1	...	...	...	1	...
Saudi Arabia	101	...	...	...	0	...
Singapore	235,783	6,295	20	2,445	19,124	858
Slovakia	8	0	...	0	3	...
South Africa	124	1	...	...	0	...
Spain	2,855	46	...	1	900	0
Sweden	593	2	...	1	90	0
Switzerland	33,664	1,444	2	342	3,449	221
Thailand	1,162	0	...	...	0	...
Turkey	185	...	...	...	22	...
United Arab Emirates	2,566	27	...	6	104	4
United Kingdom	515,021	12,523	238	3,646	35,317	1,748
United States	281,407	7,048	101	1,637	18,789	869

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.

OTC foreign exchange turnover by country and currency

Yen against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 9.2

TRY	USD	ZAR	LOC	RES ²	
...	1	...	12	0	Argentina
...	14,704	6	...	346	Australia
...	89	...	...	7	Austria
...	27	...	0	0	Bahrain
...	682	...	...	15	Belgium
...	583	...	...	7	Brazil
...	0	...	0	0	Bulgaria
0	10,494	0	...	77	Canada
...	30	...	7	0	Chile
...	9,573	...	380	8	China
0	2,117	1	143	124	Chinese Taipei
...	6	...	0	0	Colombia
...	10	...	5	0	Czechia
5	3,504	6	41	483	Denmark
...	34	...	...	8	Finland
1	13,321	7	...	1,658	France
74	9,230	171	...	961	Germany
...	4	...	...	...	Greece
3	85,585	59	659	1,945	Hong Kong SAR
...	27	...	16	1	Hungary
...	1,029	...	92	6	India
...	53	...	42	43	Indonesia
...	...	...	...	...	Ireland
...	...	...	17	0	Israel
...	430	0	...	21	Italy
1,058	275,458	3,435	12,335	11,109	Japan
...	1,855	...	282	3	Korea
...	3	...	...	4	Latvia
...	0	...	...	0	Lithuania
9	2,670	7	...	17,442	Luxembourg
...	934	...	17	37	Malaysia
...	23	...	4	0	Mexico
...	3,519	...	...	5	Netherlands
...	132	...	...	1	New Zealand
...	32	...	40	0	Norway
...	2	...	...	0	Peru
...	205	...	162	14	Philippines
...	31	...	5	3	Poland
...	3	...	...	0	Portugal
...	0	...	0	0	Romania
...	56	...	1	44	Saudi Arabia
1,269	193,468	779	324	11,200	Singapore
...	3	...	...	2	Slovakia
...	100	23	...	0	South Africa
...	1,417	18	...	474	Spain
...	459	...	38	3	Sweden
18	24,542	70	1,812	1,765	Switzerland
...	802	...	360	0	Thailand
0	162	...	...	1	Turkey
0	2,360	0	8	58	United Arab Emirates
273	438,522	452	16,222	6,079	United Kingdom
81	243,342	237	...	9,303	United States

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.

OTC foreign exchange turnover by country and currency

Local currency against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 10.1

	TOT	AUD	CAD	CHF	EUR
Argentina	959	0	0	0	23
Australia	70,200	...	429	179	3,208
Austria	12,110	24	50	619	...
Bahrain	321	0	0	0	1
Belgium	24,358	73	131	337	...
Brazil	12,915	6	8	9	489
Bulgaria	1,674	0	0	1	1,464
Canada	87,068	394	...	151	3,873
Chile	8,919	0	1	0	75
China	118,081	53	55	50	1,701
Chinese Taipei	15,906	28	20	4	136
Colombia	4,809	0	1	0	39
Czechia	4,446	0	1	4	3,416
Denmark	13,716	22	25	72	5,096
Finland	6,551	48	142	89	...
France	149,974	1,352	2,475	5,068	...
Germany	129,822	1,870	1,725	4,850	...
Greece	762	11	9	47	...
Hong Kong SAR	99,591	327	112	53	902
Hungary	4,354	0	0	5	1,638
India	45,291	25	38	17	585
Indonesia	4,806	7	0	2	29
Ireland	...	...	...	...	...
Israel	8,268	29	17	4	543
Italy	14,791	224	146	1,435	...
Japan	353,421	15,303	2,924	2,140	29,732
Korea	57,597	108	63	10	719
Latvia	127	3	2	1	...
Lithuania	41	0	0	0	...
Luxembourg	54,572	545	690	3,495	...
Malaysia	10,151	24	1	5	108
Mexico	18,864	2	34	15	387
Netherlands	50,344	207	102	1,054	...
New Zealand	8,424	585	39	15	140
Norway	15,691	7	36	24	5,604
Peru	1,937	...	0	0	8
Philippines	2,051	1	0	0	10
Poland	9,618	3	19	30	3,989
Portugal	1,157	6	3	9	...
Romania	2,474	0	1	4	2,271
Saudi Arabia	3,382	0	1	3	30
Singapore	99,799	551	117	148	1,186
Slovakia	343	5	3	15	...
South Africa	12,169	18	12	28	337
Spain	29,555	305	189	297	...
Sweden	18,213	34	81	81	4,466
Switzerland	118,407	1,010	894	...	27,592
Thailand	13,079	26	2	7	321
Turkey	10,912	0	0	1	475
United Arab Emirates	23,790	3	7	21	419
United Kingdom	700,926	5,098	3,190	4,336	95,017
United States	1,712,132	110,807	172,637	93,507	435,396

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.

OTC foreign exchange turnover by country and currency

Local currency against:

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 10.2

GBP	JPY	SEK	USD	RES ²	
1	12	0	921	1	Argentina
1,050	1,311	46	61,756	2,221	Australia
984	67	57	7,498	2,810	Austria
0	0	0	295	26	Bahrain
3,253	121	119	19,187	1,138	Belgium
25	203	1	11,988	187	Brazil
2	0	0	204	2	Bulgaria
919	340	62	80,929	401	Canada
9	7	0	8,823	3	Chile
158	380	4	114,949	729	China
32	143	0	15,353	189	Chinese Taipei
1	0	0	4,769	0	Colombia
11	5	1	984	24	Czechia
254	41	432	7,298	476	Denmark
355	164	1,431	2,634	1,687	Finland
15,088	4,423	1,624	110,238	9,706	France
13,713	5,363	2,646	86,397	13,258	Germany
64	2	0	592	35	Greece
345	659	6	94,441	2,746	Hong Kong SAR
9	16	0	2,664	22	Hungary
205	92	10	44,191	128	India
4	42	11	4,453	259	Indonesia
...	...	...	...	...	Ireland
65	17	2	7,569	22	Israel
1,224	379	146	10,180	1,056	Italy
9,671	...	524	275,458	17,669	Japan
130	282	12	54,535	1,739	Korea
20	2	5	85	8	Latvia
3	2	1	32	3	Lithuania
7,152	2,323	615	34,647	5,106	Luxembourg
28	17	1	9,773	194	Malaysia
42	4	0	18,378	2	Mexico
1,886	431	168	44,724	1,772	Netherlands
80	95	3	7,442	25	New Zealand
172	40	683	8,949	176	Norway
0	...	...	1,929	0	Peru
0	162	...	1,873	4	Philippines
58	5	10	5,404	99	Poland
64	4	7	1,005	57	Portugal
15	0	1	174	8	Romania
7	1	0	3,283	56	Saudi Arabia
353	324	12	95,025	2,083	Singapore
28	3	3	151	136	Slovakia
87	23	1	11,610	53	South Africa
1,669	900	30	17,324	8,841	Spain
352	38	...	12,310	852	Sweden
3,970	1,812	611	79,402	3,117	Switzerland
48	360	3	12,136	178	Thailand
13	0	0	10,356	65	Turkey
44	8	0	23,147	140	United Arab Emirates
...	16,222	27,954	543,062	6,048	United Kingdom
196,861	243,342	22,356	...	437,225	United States

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.

OTC foreign exchange turnover by country and counterparty¹

All instruments

Various basis, daily averages in April 2022 in millions of US dollars

Table 11.1

	Reported "gross-gross" turnover ²	Country aggregates "net-gross" turnover ³					Contribution to global "net- net" turnover ⁴
		Total	With reporting local dealers	With reporting dealers abroad	With other financial institutions	With non- financial customers	
Argentina	1,086	981	105	23	94	759	969
Australia	177,081	150,385	26,697	80,481	36,649	6,559	110,144
Austria	17,369	17,219	150	11,790	4,539	740	11,324
Bahrain	2,045	1,980	65	1,387	460	68	1,287
Belgium	33,486	32,430	1,056	26,347	3,753	1,275	19,257
Brazil	21,661	20,985	676	4,495	10,269	5,545	18,737
Bulgaria	2,443	2,397	47	706	1,195	448	2,043
Canada	191,436	171,952	19,485	83,461	60,798	8,207	130,221
Chile	12,063	9,341	2,721	3,311	1,934	1,375	7,686
China	184,745	152,688	32,056	31,498	67,270	21,864	136,939
Chinese Taipei	37,895	32,900	4,995	12,107	10,435	5,364	26,847
Colombia	6,488	4,931	1,556	1,620	777	977	4,121
Czechia	5,885	5,853	33	4,930	259	631	3,388
Denmark	84,043	83,064	979	53,631	17,949	10,505	56,249
Finland	8,106	7,671	435	4,616	970	1,650	5,363
France	228,656	213,697	14,924	98,460	77,681	22,631	164,467
Germany	192,062	183,934	8,128	120,453	38,363	16,990	123,708
Greece	786	786	...	375	242	169	598
Hong Kong SAR	748,299	694,359	53,939	440,682	184,955	14,783	474,019
Hungary	6,183	6,097	85	5,025	494	493	3,585
India	73,032	53,005	20,027	7,297	13,464	12,217	49,357
Indonesia	7,495	5,455	2,040	1,195	1,137	1,083	4,857
Ireland	...	...	...	...	...	...	...
Israel	8,431	8,268	164	...	6,504	1,600	8,268
Italy	20,068	19,485	583	16,109	885	1,908	11,430
Japan	467,773	432,527	35,246	187,834	174,916	34,532	338,610
Korea	93,605	67,741	25,857	17,995	17,482	6,406	58,743
Latvia	145	145	...	41	78	26	125
Lithuania	42	42	0	15	1	26	34
Luxembourg	92,634	91,867	767	47,026	40,648	3,426	68,354
Malaysia	18,423	16,236	2,187	5,721	3,776	4,552	13,376
Mexico	21,522	19,464	2,058	11,368	2,812	3,227	13,780
Netherlands	75,191	74,137	1,055	53,399	18,693	991	47,437
New Zealand	10,937	10,633	304	5,109	4,228	993	8,079
Norway	24,864	24,463	402	14,967	6,440	2,655	16,979
Peru	2,414	2,020	394	605	353	668	1,718
Philippines	4,056	2,873	1,183	864	308	518	2,441
Poland	13,911	13,019	892	8,464	1,383	2,280	8,787
Portugal	1,306	1,302	4	644	538	117	980
Romania	3,038	2,905	133	1,861	280	631	1,974
Saudi Arabia	6,200	5,822	378	3,786	587	1,071	3,929
Singapore	980,979	929,457	51,519	566,137	287,872	23,930	646,388
Slovakia	380	379	1	333	8	38	213
South Africa	17,077	15,764	1,313	7,873	3,175	3,403	11,828
Spain	39,887	39,242	645	23,023	11,122	4,451	27,730
Sweden	42,621	41,975	646	23,214	12,197	5,919	30,368
Switzerland	393,826	349,742	44,083	245,404	49,723	10,532	227,040
Thailand	19,456	15,133	4,323	3,844	3,249	3,717	13,211
Turkey	18,820	18,265	555	11,233	4,018	2,460	12,649
United Arab Emirates	68,667	66,254	2,370	13,535	26,511	23,838	59,486
United Kingdom	4,293,313	3,754,661	538,652	1,431,972	1,709,446	74,591	3,038,675
United States	2,128,932	1,912,350	216,581	937,697	688,964	69,108	1,443,502

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 derivatives reported as "other instruments". ⁴ Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). Excludes derivatives reported as "other products".

OTC foreign exchange turnover by country and counterparty¹

All instruments

Various basis, daily averages in April 2022 in millions of US dollars

Table 11.2

	Reported "gross-gross" turnover ²			Country aggregates "net-gross" turnover ³		
	Total	Back-to-back trades	Compression trades	Total	Back-to-back trades	Compression trades
Argentina	1,086	...	...	981	...	...
Australia	177,081	32,331	45	150,385	27,720	36
Austria	17,369	934	...	17,219	917	...
Bahrain	2,045	...	...	1,980	...	...
Belgium	33,486	...	...	32,430	...	...
Brazil	21,661	...	...	20,985	...	...
Bulgaria	2,443	1	...	2,397	1	...
Canada	191,436	15,640	1,943	171,952	13,592	1,713
Chile	12,063	...	...	9,341	...	...
China	184,745	4,705	...	152,688	3,230	...
Chinese Taipei	37,895	2,807	...	32,900	2,274	...
Colombia	6,488	...	...	4,931	...	...
Czechia	5,885	0	...	5,853	0	...
Denmark	84,043	1,527	...	83,064	1,514	...
Finland	8,106	461	...	7,671	458	...
France	228,656	41,047	8	213,730	36,312	8
Germany	192,062	27,651	14	183,934	25,914	14
Greece	786	...	...	786	...	...
Hong Kong SAR	748,299	150,394	3,468	694,359	136,988	3,359
Hungary	6,183	225	...	6,097	223	...
India	73,032	177	...	53,005	101	...
Indonesia	7,495	...	...	5,455	...	...
Ireland	...	...	...	...	...	...
Israel	8,431	...	...	8,268	...	...
Italy	20,068	547	...	19,485	521	...
Japan	467,773	96,455	...	432,527	84,303	...
Korea	93,605	1,534	...	67,746	1,087	...
Latvia	145	2	32	145	2	32
Lithuania	42	...	...	42	...	...
Luxembourg	92,634	334	0	91,867	329	0
Malaysia	18,423	323	2,255	16,236	271	1,903
Mexico	21,522	1,006	...	19,464	849	...
Netherlands	75,191	2,688	...	74,137	2,647	...
New Zealand	10,937	1	...	10,633	1	...
Norway	24,864	202	...	24,463	196	...
Peru	2,414	...	...	2,020	...	...
Philippines	4,056	...	...	2,873	...	...
Poland	13,911	410	...	13,019	390	...
Portugal	1,306	260	...	1,302	259	...
Romania	3,038	5	...	2,905	4	...
Saudi Arabia	6,200	...	...	5,822	...	...
Singapore	980,979	156,738	1,366	929,460	144,079	1,310
Slovakia	380	2	...	379	2	...
South Africa	17,077	2	42	15,764	1	35
Spain	39,887	71	...	39,242	70	...
Sweden	42,621	3,749	...	41,975	3,654	...
Switzerland	393,826	132,595	7,023	349,742	117,161	6,232
Thailand	19,456	704	24	15,133	503	22
Turkey	18,820	...	...	18,265	...	...
United Arab Emirates	68,667	1,118	...	66,296	989	...
United Kingdom	4,293,313	517,609	12,623	3,754,661	405,564	11,210
United States	2,128,932	546,991	7,508	1,912,350	453,070	6,614

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 Estimated by the BIS for local inter-dealer double-counting (ie "net-gross" basis) using the instrument's reported allocation by counterparty.

OTC foreign exchange turnover by country and counterparty

Spot

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 12

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	918	105	23	88	5	593	105
Australia	34,334	4,008	21,634	3,135	3,198	1,682	677
Austria	2,686	37	1,595	149	617	103	186
Bahrain	315	4	187	39	46	13	25
Belgium	6,308	113	5,281	144	533	133	103
Brazil	8,996	610	1,773	2,180	2,271	1,136	1,026
Bulgaria	1,646	47	200	960	26	381	32
Canada	23,951	1,562	12,491	4,012	3,794	1,818	275
Chile	3,793	1,621	433	839	92	807	...
China	43,768	6,629	5,269	17,630	1,681	12,456	103
Chinese Taipei	15,169	1,634	5,326	1,479	3,039	3,360	332
Colombia	2,049	1,127	82	78	132	629	2
Czechia	852	6	615	36	2	182	12
Denmark	18,606	70	6,165	594	7,914	1,174	2,690
Finland	1,710	13	1,063	38	354	213	29
France	32,962	1,504	16,683	2,942	8,961	1,145	1,726
Germany	38,190	929	29,269	927	4,477	1,428	1,161
Greece	338	...	154	6	53	122	3
Hong Kong SAR	134,180	4,055	91,873	4,022	28,049	3,873	2,307
Hungary	1,465	7	1,004	53	51	314	37
India	24,492	8,993	3,190	3,992	2,289	5,414	614
Indonesia	3,077	1,199	736	177	336	578	51
Ireland	...	...	...	...	...	...	...
Israel	1,491	77	...	488	396	517	13
Italy	3,856	153	2,816	138	35	567	146
Japan	148,722	9,652	70,448	40,893	10,220	17,447	62
Korea	25,074	10,358	3,493	6,198	1,768	3,152	105
Latvia	31	...	10	1	7	11	2
Lithuania	25	0	7	0	0	16	0
Luxembourg	10,442	79	4,156	3,475	2,410	151	171
Malaysia	3,173	277	1,280	518	204	843	51
Mexico	7,868	277	3,585	719	529	2,597	161
Netherlands	3,914	34	2,884	499	396	61	38
New Zealand	2,382	...	657	1,096	268	355	6
Norway	2,539	9	701	494	566	615	154
Peru	1,218	327	142	138	19	592	0
Philippines	1,747	598	639	163	60	285	2
Poland	3,130	108	1,117	363	201	1,277	64
Portugal	312	2	130	13	103	60	4
Romania	1,088	51	403	75	18	535	6
Saudi Arabia	2,475	164	951	306	71	979	4
Singapore	230,413	11,095	153,518	9,480	49,281	4,439	2,600
Slovakia	99	1	59	3	5	30	1
South Africa	3,233	67	1,374	349	435	839	168
Spain	10,674	377	6,287	424	2,369	974	244
Sweden	6,560	39	3,226	471	1,738	915	172
Switzerland	79,659	3,920	63,782	5,957	3,593	1,172	1,235
Thailand	5,326	394	1,993	299	913	1,603	126
Turkey	9,836	495	6,851	985	337	625	542
United Arab Emirates	11,258	596	2,757	3,576	1,072	3,193	65
United Kingdom	997,127	122,829	315,702	231,661	303,747	4,463	18,725
United States	711,679	57,272	316,355	157,209	153,542	19,916	7,385

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.

OTC foreign exchange turnover by country and counterparty

Outright forwards

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 13

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	61	...	...	0	...	61	...
Australia	24,948	777	13,216	6,409	2,310	2,059	176
Austria	416	6	115	143	59	55	39
Bahrain	176	5	110	17	20	8	15
Belgium	807	30	305	145	87	160	79
Brazil	9,577	44	2,280	899	3,379	2,749	227
Bulgaria	60	0	16	31	...	13	...
Canada	20,091	509	7,221	7,283	3,406	1,443	229
Chile	4,905	731	2,695	960	...	519	...
China	7,452	79	1,183	405	117	5,486	183
Chinese Taipei	1,785	3	564	333	72	620	194
Colombia	2,601	333	1,453	390	145	280	0
Czechia	135	0	38	6	...	88	3
Denmark	3,407	10	176	608	1,311	959	343
Finland	1,083	380	199	8	12	462	22
France	19,380	419	5,540	1,519	7,526	1,862	2,513
Germany	14,110	358	5,700	1,627	2,813	2,279	1,333
Greece	57	...	17	0	0	25	15
Hong Kong SAR	74,606	2,307	47,220	2,574	19,042	2,057	1,407
Hungary	122	...	26	53	...	44	0
India	8,411	368	1,355	398	874	5,400	16
Indonesia	769	118	142	56	150	284	19
Ireland	...	...	...	...	...	...	...
Israel	779	5	...	319	16	430	8
Italy	1,650	31	948	62	22	513	73
Japan	62,391	1,909	15,647	32,459	4,725	7,529	123
Korea	11,959	1,171	8,039	1,188	326	1,122	112
Latvia	30	...	0	...	20	10	...
Lithuania	13	0	5	0	...	7	0
Luxembourg	34,701	203	14,730	12,747	5,702	445	873
Malaysia	1,642	10	432	194	48	872	87
Mexico	1,104	3	259	603	18	201	20
Netherlands	1,556	39	387	296	465	183	186
New Zealand	1,310	...	189	920	3	197	2
Norway	708	0	1	251	48	261	147
Peru	673	55	455	93	...	70	...
Philippines	247	9	64	45	12	117	1
Poland	1,125	1	196	222	1	699	6
Portugal	330	0	45	116	133	35	2
Romania	44	...	5	13	1	25	0
Saudi Arabia	320	5	77	160	14	65	0
Singapore	146,360	4,943	72,404	9,654	53,430	2,940	2,989
Slovakia	7	0	4	0	...	2	0
South Africa	1,238	48	155	114	63	620	237
Spain	2,916	45	688	190	470	1,185	338
Sweden	1,407	7	83	493	294	424	107
Switzerland	41,507	4,996	26,368	5,939	2,093	1,248	862
Thailand	2,097	6	241	344	89	1,334	83
Turkey	458	4	93	19	11	331	1
United Arab Emirates	2,715	241	686	384	876	454	75
United Kingdom	557,285	68,301	162,348	138,770	175,042	3,581	9,242
United States	361,531	24,420	158,609	62,811	95,625	12,623	7,443

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.

OTC foreign exchange turnover by country and counterparty

Foreign exchange swaps

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 14

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	1	...	...	1	...	...	...
Australia	86,330	21,045	43,306	12,507	7,826	1,219	426
Austria	14,027	106	10,041	83	3,447	196	154
Bahrain	1,460	56	1,085	63	250	0	7
Belgium	24,873	878	20,524	200	2,559	414	299
Brazil	695	...	36	363	159	136	...
Bulgaria	692	...	491	49	129	23	...
Canada	117,785	15,441	59,063	21,839	18,268	2,595	579
Chile	452	355	21	41	...	35	...
China	93,063	23,992	23,614	39,655	5,079	719	4
Chinese Taipei	15,083	3,342	5,769	4,538	865	525	44
Colombia	206	97	48	27	...	33	...
Czechia	4,787	26	4,238	157	59	186	121
Denmark	58,412	899	45,652	1,870	5,194	1,958	2,839
Finland	4,370	41	3,120	137	354	612	106
France	152,665	12,667	73,243	10,004	42,734	7,171	6,846
Germany	127,145	6,742	83,678	5,151	21,370	5,408	4,795
Greece	380	...	203	3	173	...	...
Hong Kong SAR	423,857	46,590	269,883	11,086	93,558	1,143	1,597
Hungary	4,472	79	3,964	165	171	57	36
India	18,893	10,445	2,576	5,453	405	13	...
Indonesia	1,365	631	228	257	123	124	0
Ireland	...	...	...	...	...	...	...
Israel	5,700	58	...	2,935	2,232	470	4
Italy	13,386	363	11,964	71	495	211	282
Japan	204,868	21,683	97,064	47,462	30,960	7,609	91
Korea	28,867	13,588	6,021	6,696	1,031	1,507	24
Latvia	83	...	30	5	45	3	0
Lithuania	4	...	2	...	...	2	0
Luxembourg	46,381	485	27,865	1,976	14,312	1,416	328
Malaysia	11,264	1,884	3,969	2,328	460	1,483	1,141
Mexico	9,891	1,753	7,148	743	178	70	...
Netherlands	67,197	507	49,248	10,956	5,992	192	301
New Zealand	6,729	299	4,162	1,715	173	377	2
Norway	21,035	379	14,161	1,711	3,350	1,171	265
Peru	38	12	2	22	...	2	...
Philippines	833	574	156	21	3	79	...
Poland	8,551	768	6,987	129	464	202	1
Portugal	636	1	452	...	173	11	...
Romania	1,767	82	1,451	100	72	63	...
Saudi Arabia	2,993	209	2,743	26	10	4	...
Singapore	490,303	33,280	299,852	23,848	126,350	3,816	3,157
Slovakia	265	...	263	0	...	1	0
South Africa	9,600	1,028	6,150	716	1,263	406	37
Spain	23,889	173	15,449	506	6,427	226	1,109
Sweden	32,441	482	19,362	2,466	6,041	3,398	692
Switzerland	215,854	34,109	145,728	18,735	12,638	3,200	1,445
Thailand	7,290	3,814	1,563	1,047	516	265	84
Turkey	7,276	55	3,838	2,002	613	586	183
United Arab Emirates	50,871	1,256	9,636	17,848	2,508	19,530	94
United Kingdom	1,945,068	303,660	863,527	239,033	505,728	11,117	22,002
United States	760,212	128,213	423,924	78,785	111,990	12,260	5,040

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.

OTC foreign exchange turnover by country and counterparty

Currency swaps

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 15

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	...	...	...	...	...	...	...
Australia	2,963	781	1,312	58	735	28	49
Austria	15	1	10	...	4	0	...
Bahrain	2	...	2	...	...	...	...
Belgium	113	0	91	0	11	11	...
Brazil	290	22	...	35	84	149	...
Bulgaria	...	...	...	...	...	...	...
Canada	4,502	1,259	1,212	592	777	625	37
Chile	184	14	159	2	...	8	...
China	158	29	22	59	10	37	...
Chinese Taipei	34	6	...	16	...	12	0
Colombia	17	...	14	...	1	1	...
Czechia	27	...	15	...	...	0	12
Denmark	1,489	...	833	14	236	27	379
Finland	65	...	29	...	25	11	...
France	3,752	35	872	62	2,542	95	145
Germany	1,524	68	683	85	616	4	69
Greece	...	...	...	...	...	...	...
Hong Kong SAR	42,755	675	20,918	251	20,701	61	150
Hungary	...	...	...	...	...	...	...
India	56	17	1	1	5	32	0
Indonesia	168	63	60	10	17	17	...
Ireland	...	...	...	...	...	...	...
Israel	8	0	...	2	3	3	...
Italy	66	4	47	...	15	...	...
Japan	4,445	678	2,131	739	579	316	3
Korea	1,453	733	304	228	44	125	20
Latvia	...	...	...	...	...	...	...
Lithuania	...	...	...	...	...	...	...
Luxembourg	256	...	239	7	10	0	0
Malaysia	14	2	4	6	...	3	...
Mexico	177	1	133	2	1	39	...
Netherlands	1,291	471	770	1	33	0	16
New Zealand	149	4	81	38	15	11	...
Norway	128	14	92	7	9	6	...
Peru	83	...	1	82	...	0	...
Philippines	26	3	2	4	...	17	...
Poland	87	14	70	0	...	3	...
Portugal	12	...	12	...	...	...	...
Romania	...	...	...	...	...	...	...
Saudi Arabia	26	...	8	...	...	18	...
Singapore	6,072	370	3,307	193	1,943	44	216
Slovakia	0	...	0	0	...	...	...
South Africa	299	141	45	4	90	11	7
Spain	257	45	103	22	75	0	11
Sweden	1,161	115	415	84	434	62	50
Switzerland	157	47	51	...	...	13	47
Thailand	221	93	36	34	8	41	9
Turkey	322	...	245	35	...	22	21
United Arab Emirates	580	258	197	...	124	...	1
United Kingdom	79,709	18,920	40,187	7,542	12,114	492	455
United States	7,933	949	3,964	935	684	520	881

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.

OTC foreign exchange turnover by country and counterparty

Options

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 16

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	1	...	...	...	...	1	...
Australia	1,810	85	1,013	140	330	178	65
Austria	75	1	29	23	14	7	0
Bahrain	26	...	1	13	12	...	...
Belgium	329	35	146	3	70	14	60
Brazil	1,426	...	406	301	598	121	0
Bulgaria	...	...	...	...	...	...	...
Canada	5,623	714	3,474	560	269	573	34
Chile	8	0	3	0	...	5	...
China	8,247	1,328	1,409	2,616	19	2,540	336
Chinese Taipei	829	10	448	6	89	82	196
Colombia	60	...	23	4	2	31	...
Czechia	52	...	24	0	...	25	2
Denmark	1,149	1	804	3	205	24	112
Finland	442	...	205	...	41	196	...
France	4,937	298	2,122	349	1,041	915	212
Germany	2,965	30	1,124	206	1,092	247	266
Greece	11	...	1	0	6	4	...
Hong Kong SAR	18,961	313	10,788	369	5,304	926	1,262
Hungary	38	...	30	2	...	6	...
India	1,153	204	175	19	27	713	15
Indonesia	77	28	29	...	10	10	0
Ireland	...	...	...	...	...	...	...
Israel	290	23	...	60	53	154	...
Italy	527	32	334	24	21	79	36
Japan	12,101	1,325	2,544	6,468	411	845	508
Korea	387	8	137	2	0	239	...
Latvia	...	...	...	...	...	...	...
Lithuania	0	...	0	...	...	0	...
Luxembourg	86	...	36	2	7	7	34
Malaysia	144	14	37	14	6	72	0
Mexico	425	25	243	16	2	138	...
Netherlands	180	4	110	15	39	11	1
New Zealand	63	...	21	...	...	42	...
Norway	52	...	12	...	4	21	15
Peru	8	0	5	0	...	4	...
Philippines	20	...	4	...	...	17	...
Poland	127	1	95	0	3	28	0
Portugal	11	...	5	0	1	6	...
Romania	5	...	3	...	...	2	...
Saudi Arabia	7	...	6	...	...	1	...
Singapore	56,310	1,831	37,055	1,867	11,827	712	3,018
Slovakia	8	...	6	0	...	1	1
South Africa	1,394	28	148	35	107	585	491
Spain	1,507	6	496	0	640	81	285
Sweden	406	3	128	37	140	92	6
Switzerland	12,564	1,011	9,475	273	496	418	892
Thailand	200	16	11	...	...	136	36
Turkey	373	1	206	5	12	143	5
United Arab Emirates	830	19	260	118	5	428	...
United Kingdom	175,472	24,942	50,207	43,071	52,737	3,039	1,476
United States	70,997	5,727	34,845	10,733	16,650	1,894	1,146

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.

OTC foreign exchange turnover by country and maturity

Outright forwards

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 17

	One day	Over 1 day and up to 7 days	Over 7 days and up to 1 month	Over 1 month and up to 3 months	Over 3 months and up to 6 months	Over 6 months
Argentina	...	1	19	29	11	1
Australia	3,697	6,414	4,372	6,872	2,400	1,193
Austria	104	16	43	185	19	50
Bahrain	45	24	45	38	9	15
Belgium	52	490	67	72	62	64
Brazil	52	2,956	2,853	2,835	397	484
Bulgaria	0	2	35	19	1	2
Canada	1,752	6,035	3,458	5,580	2,055	1,211
Chile	139	983	1,395	1,731	326	332
China	382	806	1,060	1,960	1,443	1,801
Chinese Taipei	78	266	486	695	138	123
Colombia	56	272	927	801	266	278
Czechia	64	4	10	8	6	42
Denmark	104	395	651	1,350	743	165
Finland	0	114	222	416	308	22
France	1,779	2,132	5,773	6,480	1,579	1,638
Germany	967	2,238	2,198	5,887	1,259	1,563
Greece	4	1	8	12	3	29
Hong Kong SAR	4,901	10,942	24,070	24,843	4,482	5,369
Hungary	20	16	41	31	9	4
India	847	2,151	1,373	2,303	899	838
Indonesia	95	118	179	235	72	69
Ireland	...	...	...	...	...	...
Israel	389	72	59	85	58	115
Italy	322	369	258	254	78	368
Japan	5,361	17,810	14,649	14,804	5,874	3,894
Korea	226	1,862	2,115	5,490	956	1,309
Latvia	3	21	0	5	0	1
Lithuania	3	1	2	5	1	0
Luxembourg	1,144	12,114	4,494	15,692	1,053	204
Malaysia	331	205	336	460	212	97
Mexico	6	172	363	393	111	59
Netherlands	177	330	205	377	273	193
New Zealand	...	175	378	382	196	179
Norway	7	89	179	125	225	83
Peru	29	102	260	205	21	58
Philippines	1	40	113	37	23	32
Poland	28	571	226	195	36	68
Portugal	15	269	8	17	11	11
Romania	2	11	8	14	4	6
Saudi Arabia	289	5	11	1	4	10
Singapore	14,197	19,093	37,416	53,894	11,378	10,382
Slovakia	4	2	1	1	0	0
South Africa	69	652	210	126	57	123
Spain	0	476	715	502	258	965
Sweden	33	232	385	474	214	70
Switzerland	5,967	5,711	8,869	14,723	4,309	1,929
Thailand	...	159	575	734	267	363
Turkey	28	163	93	99	42	33
United Arab Emirates	898	550	393	355	282	237
United Kingdom	38,802	114,808	205,278	151,678	29,354	17,365
United States	65,069	108,701	73,132	87,742	15,590	11,296

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.

OTC foreign exchange turnover by country and maturity

Foreign exchange swaps

"Net-gross" basis¹, daily averages in April 2022 in millions of US dollars

Table 18

	One day	Over 1 day and up to 7 days	Over 7 days and up to 1 month	Over 1 month and up to 3 months	Over 3 months and up to 6 months	Over 6 months
Argentina	...	...	...	...	...	1
Australia	28,792	39,353	5,810	7,039	3,290	2,046
Austria	6,974	4,694	1,216	799	163	181
Bahrain	561	382	282	183	33	18
Belgium	4,083	17,741	1,357	816	291	587
Brazil	8	63	110	260	32	222
Bulgaria	264	137	99	175	15	1
Canada	23,588	58,805	11,800	16,334	5,671	1,587
Chile	3	70	146	154	47	32
China	34,332	27,920	16,165	7,567	2,880	4,199
Chinese Taipei	2,728	3,019	2,492	3,483	1,598	1,762
Colombia	43	23	49	58	12	21
Czechia	1,338	954	1,937	348	94	115
Denmark	10,534	36,730	3,267	4,195	3,013	674
Finland	1,356	1,571	406	789	159	89
France	42,535	45,313	34,274	19,979	6,923	3,639
Germany	46,279	43,545	16,374	13,507	5,448	1,993
Greece	22	85	117	103	45	7
Hong Kong SAR	169,474	129,264	47,369	41,654	17,958	18,138
Hungary	2,452	1,423	375	152	50	20
India	6,046	3,517	1,637	2,512	2,043	3,138
Indonesia	104	439	472	218	78	54
Ireland	...	...	...	...	...	...
Israel	2,573	1,747	375	453	362	190
Italy	7,751	2,337	1,669	701	432	496
Japan	56,725	82,215	23,409	24,470	12,127	5,923
Korea	7,378	8,792	2,938	4,533	2,543	2,684
Latvia	44	30	2	4	1	2
Lithuania	0	2	1	0	0	0
Luxembourg	16,570	17,840	4,480	6,055	1,103	333
Malaysia	3,628	4,889	1,372	805	412	158
Mexico	1,679	6,928	441	593	162	89
Netherlands	5,642	32,903	4,395	4,968	3,779	15,511
New Zealand	1,395	3,081	444	1,032	524	253
Norway	7,806	6,859	1,773	1,793	2,517	287
Peru	12	6	9	7	2	1
Philippines	100	182	269	141	96	45
Poland	3,132	3,436	1,137	492	149	204
Portugal	120	272	154	66	19	5
Romania	667	818	156	92	22	11
Saudi Arabia	264	716	920	355	237	500
Singapore	147,146	184,209	58,822	55,121	26,784	18,220
Slovakia	168	67	17	12	1	0
South Africa	1,406	4,568	865	577	337	1,847
Spain	6,787	16,107	468	277	120	130
Sweden	3,165	13,063	6,226	5,700	3,756	531
Switzerland	39,656	101,321	22,088	34,957	14,135	3,697
Thailand	225	3,378	717	1,441	721	809
Turkey	1,501	2,645	1,791	822	458	59
United Arab Emirates	16,325	26,555	3,128	2,280	1,188	1,395
United Kingdom	616,472	792,861	220,308	221,190	65,578	28,659
United States	312,156	268,572	63,530	80,673	23,793	11,488

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.

OTC foreign exchange turnover by country

All instruments

"Net-gross" basis¹, daily averages in April in billions of US dollars

Table 19

	1992	1995	1998	2001	2004	2007	2010	2013	2016	2019*	2022
Argentina	...	...	2	...	1	1	2	1	1	2	1
Australia	30	41	48	54	107	176	192	182	121	119	150
Austria	4	13	12	8	15	19	20	15	19	16	17
Bahrain	3	3	3	3	3	3	5	9	6	2	2
Belgium	16	29	27	10	21	50	33	22	23	36	32
Brazil	...	...	5	6	4	6	14	17	20	19	21
Bulgaria	...	...	...	...	...	1	1	2	2	2	2
Canada	22	31	38	44	59	64	62	65	86	109	172
Chile	...	...	1	2	2	4	6	12	7	8	9
China	...	...	0	...	1	9	20	44	73	136	153
Chinese Taipei	...	...	5	5	9	16	18	26	27	30	33
Colombia	...	...	...	0	1	2	3	3	4	4	5
Czechia	...	...	5	2	2	5	5	5	4	7	6
Denmark	28	32	28	24	42	88	120	117	101	63	83
Estonia	...	...	...	...	0	1	1	0	...	...	...
Finland	7	5	4	2	2	8	31	15	14	7	8
France	35	62	77	50	67	127	152	190	181	167	214
Germany	57	79	100	91	120	101	109	111	116	124	184
Greece	1	3	7	5	4	5	5	3	1	1	1
Hong Kong SAR	61	91	80	68	106	181	238	275	437	632	694
Hungary	...	...	1	1	3	7	4	4	3	4	6
India	...	...	2	3	7	38	27	31	34	40	53
Indonesia	...	...	2	4	2	3	3	5	5	7	5
Ireland	6	5	11	9	7	11	15	11	2	7	...
Israel	...	...	...	1	5	8	10	8	8	7	8
Italy	16	24	29	18	23	38	29	24	18	19	19
Japan	126	168	146	153	207	250	312	374	399	376	433
Korea	...	...	4	10	21	35	44	48	48	55	68
Latvia	...	...	...	...	2	3	2	2	1	0	0
Lithuania	...	...	...	...	1	1	1	1	0	0	0
Luxembourg	13	19	23	13	15	44	33	51	37	58	92
Malaysia	...	...	1	1	2	3	7	11	8	12	16
Mexico	...	...	9	9	15	15	17	32	20	20	19
Netherlands	20	27	43	31	52	25	18	112	85	64	74
New Zealand	4	7	7	4	7	13	9	12	10	9	11
Norway	5	8	9	13	14	32	22	21	40	30	24
Peru	...	...	...	0	0	1	1	2	1	2	2
Philippines	...	...	1	1	1	2	5	4	3	4	3
Poland	...	...	3	5	7	9	8	8	9	9	13
Portugal	1	2	4	2	2	4	4	4	2	2	1
Romania	...	...	...	...	...	3	3	3	3	2	3
Russia	...	...	7	10	30	50	42	61	45	47	...
Saudi Arabia	...	...	2	2	2	4	8	7	8	6	6
Singapore	76	107	145	104	134	242	266	383	517	640	929
Slovakia	...	...	...	1	2	3	0	1	2	1	0
Slovenia	...	...	...	0	0	0	...	...	...	...	...
South Africa	3	5	9	10	10	14	14	21	21	20	16
Spain	12	18	20	8	14	17	29	43	33	28	39
Sweden	21	20	16	25	32	44	45	44	42	37	42
Switzerland	68	88	92	76	85	254	249	216	156	264	350
Thailand	...	...	3	2	3	6	7	13	11	14	15
Turkey	...	...	...	1	3	4	17	27	22	19	18
United Arab Emirates	...	...	...	...	...	...	...	...	...	46	66
United Kingdom	297	479	685	542	835	1,483	1,854	2,726	2,406	3,576	3,755
United States	182	266	383	273	499	745	904	1,263	1,272	1,370	1,912
Total	1,115	1,633	2,099	1,705	2,608	4,281	5,045	6,686	6,514	8,280	9,843

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. The 2019 data for Switzerland are not fully comparable with past periods due to reporting improvements in 2019. The United Arab Emirates in 2022 include the Dubai International Financial Centre data. * Revised data.

OTC foreign exchange turnover by country

Spot

"Net-gross" basis¹, daily averages in April in billions of US dollars

Table 20

	1992	1995	1998	2001	2004	2007	2010	2013	2016	2019*	2022
Argentina	...	...	2	...	1	1	2	1	1	2	1
Australia	13	18	20	13	36	44	60	48	27	33	34
Austria	4	9	5	4	6	6	6	3	4	3	3
Bahrain	2	2	2	1	1	2	1	4	1	0	0
Belgium	5	6	7	3	6	15	8	3	4	4	6
Brazil	...	...	5	4	3	5	9	8	7	7	9
Bulgaria	...	...	...	...	...	0	1	1	1	2	2
Canada	8	12	11	11	18	14	18	15	17	18	24
Chile	...	...	1	2	2	2	3	6	4	4	4
China	...	...	0	...	1	8	9	23	29	43	44
Chinese Taipei	...	...	3	3	5	9	8	9	10	10	15
Colombia	...	...	...	0	1	1	2	2	2	2	2
Czechia	...	...	2	1	1	1	1	1	1	1	1
Denmark	10	9	6	4	9	15	33	35	27	15	19
Estonia	...	...	...	...	0	0	0	0	...	...	...
Finland	...	3	1	1	1	1	1	1	1	1	2
France	18	25	19	9	13	25	27	37	23	23	33
Germany	30	34	42	26	36	25	30	24	23	19	38
Greece	1	2	3	2	1	1	1	1	0	0	0
Hong Kong SAR	32	35	31	19	36	38	44	51	92	112	134
Hungary	...	...	1	0	1	2	1	1	1	1	1
India	...	...	1	2	3	14	13	15	15	19	24
Indonesia	...	...	1	3	1	2	2	3	2	4	3
Ireland	5	3	5	4	4	4	4	4	1	1	...
Israel	...	...	...	1	3	4	4	3	2	1	1
Italy	11	13	12	5	9	11	9	7	2	2	4
Japan	48	55	57	37	53	101	101	157	110	98	149
Korea	...	...	3	6	10	17	18	20	20	20	25
Latvia	...	...	...	...	1	1	1	1	0	0	0
Lithuania	...	...	...	...	1	1	0	0	0	0	0
Luxembourg	6	8	8	4	3	13	12	12	11	9	10
Malaysia	...	...	0	0	1	2	4	5	2	2	3
Mexico	...	...	6	4	11	5	5	7	6	7	8
Netherlands	9	11	15	5	10	3	5	55	21	11	4
New Zealand	2	3	2	1	1	2	2	2	1	1	2
Norway	2	3	3	3	3	3	2	3	14	2	3
Peru	...	...	...	0	0	1	1	2	1	1	1
Philippines	...	...	0	0	0	1	2	2	1	2	2
Poland	...	...	2	2	2	2	2	2	2	3	3
Portugal	1	1	2	1	1	2	1	1	1	0	0
Romania	...	...	...	...	...	1	1	1	1	1	1
Russia	...	...	6	9	24	34	23	26	19	22	...
Saudi Arabia	...	...	1	1	1	3	5	3	5	3	2
Singapore	37	44	60	34	43	89	91	103	122	154	230
Slovakia	...	...	...	0	0	0	0	0	2	0	0
Slovenia	...	...	...	0	0	0	...	...	...	...	...
South Africa	2	2	4	2	2	3	4	5	3	2	3
Spain	6	7	6	3	4	6	8	14	10	7	11
Sweden	10	9	5	6	7	8	12	9	7	5	7
Switzerland	37	44	34	23	23	108	58	63	25	53	80
Thailand	...	...	1	1	1	1	3	5	4	4	5
Turkey	...	...	...	0	1	1	5	6	7	6	10
United Arab Emirates	...	...	...	...	...	...	...	...	...	8	11
United Kingdom	148	186	217	151	223	335	697	1,032	784	1,144	997
United States	95	134	148	104	217	311	473	619	581	476	712
Total	541	680	762	519	839	1,305	1,831	2,460	2,054	2,366	2,691

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. The 2019 data for Switzerland are not fully comparable with past periods due to reporting improvements in 2019. The United Arab Emirates in 2022 include the Dubai International Financial Centre data. * Revised data.

OTC foreign exchange turnover by country

Outright forwards

"Net-gross" basis¹, daily averages in April in billions of US dollars

Table 21

	1992	1995	1998	2001	2004	2007	2010	2013	2016	2019*	2022
Argentina	...	...	0	...	...	0	0	0	0	0	0
Australia	1	1	2	3	6	14	8	12	10	15	25
Austria	0	0	1	0	1	2	2	3	2	2	0
Bahrain	...	0	0	1	1	1	0	3	0	0	0
Belgium	1	0	1	1	2	7	2	1	1	3	1
Brazil	...	...	...	1	0	0	4	6	9	9	10
Bulgaria	...	...	...	...	...	0	0	0	0	0	0
Canada	1	3	1	2	4	4	6	10	13	14	20
Chile	...	...	0	1	1	1	2	5	3	3	5
China	...	...	...	...	...	0	3	4	4	5	7
Chinese Taipei	...	...	1	0	1	2	1	1	2	2	2
Colombia	...	...	...	0	0	0	1	1	2	2	3
Czechia	...	...	...	0	0	1	0	0	0	2	0
Denmark	2	2	1	1	2	10	11	8	9	3	3
Estonia	...	...	...	...	0	0	0	0	...	...	...
Finland	...	0	0	0	0	0	0	0	0	0	1
France	1	2	3	1	5	7	10	9	15	20	19
Germany	3	4	8	12	12	23	8	4	6	7	14
Greece	0	1	1	0	0	0	0	0	0	0	0
Hong Kong SAR	2	3	4	4	5	15	32	37	44	59	75
Hungary	...	...	0	0	0	0	0	0	0	0	0
India	...	...	0	0	1	6	5	4	5	5	8
Indonesia	...	...	0	0	0	1	0	0	0	0	1
Ireland	0	0	1	1	0	1	2	2	0	2	...
Israel	...	...	...	...	...	...	0	0	0	1	1
Italy	1	2	2	1	1	3	1	1	1	1	2
Japan	9	17	17	20	21	26	32	35	63	61	62
Korea	...	...	0	1	4	5	6	7	9	12	12
Latvia	...	...	...	...	0	0	0	0	0	0	0
Lithuania	...	...	...	...	0	0	0	0	0	0	0
Luxembourg	1	1	1	1	2	5	4	15	9	15	35
Malaysia	...	...	0	0	0	0	1	3	1	1	2
Mexico	...	...	0	0	1	0	1	2	1	1	1
Netherlands	2	3	6	3	4	6	9	12	10	1	2
New Zealand	0	0	0	0	1	1	1	1	1	1	1
Norway	0	0	0	0	0	2	2	1	1	1	1
Peru	...	...	...	0	0	0	0	0	0	1	1
Philippines	...	...	0	0	0	0	1	0	0	0	0
Poland	...	...	0	0	0	1	0	0	1	1	1
Portugal	0	0	0	0	0	1	0	0	0	0	0
Romania	...	...	...	...	...	0	0	0	0	0	0
Russia	...	...	1	0	1	1	1	1	1	1	...
Saudi Arabia	...	...	0	0	0	0	1	0	0	1	0
Singapore	3	3	4	8	11	25	36	62	105	98	146
Slovakia	...	...	...	0	0	0	0	0	0	0	0
Slovenia	...	...	...	0	0	0	...	...	...	...	...
South Africa	0	1	2	0	0	1	1	2	1	1	1
Spain	1	1	1	1	1	2	3	3	3	1	3
Sweden	2	1	1	1	1	2	2	2	2	1	1
Switzerland	6	8	5	6	7	17	11	14	8	30	42
Thailand	...	...	0	0	0	1	1	2	1	1	2
Turkey	...	...	...	0	0	1	3	2	2	0	0
United Arab Emirates	...	...	...	...	...	...	...	...	...	6	3
United Kingdom	20	34	48	53	103	124	228	309	266	542	557
United States	14	28	37	36	61	114	116	227	219	246	362
Total	70	115	155	164	261	434	559	814	830	1,180	1,444

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. The 2019 data for Switzerland are not fully comparable with past periods due to reporting improvements in 2019. The United Arab Emirates in 2022 include the Dubai International Financial Centre data. * Revised data.

OTC foreign exchange turnover by country

Foreign exchange swaps

"Net-gross" basis¹, daily averages in April in billions of US dollars

Table 22

	1992	1995	1998	2001	2004	2007	2010	2013	2016	2019*	2022
Argentina	...	...	...	...	...	...	...	...	...	...	0
Australia	15	21	25	35	61	111	118	115	81	65	86
Austria	1	4	5	3	7	10	11	9	13	11	14
Bahrain	...	1	0	1	0	1	4	2	5	1	1
Belgium	10	22	18	7	11	26	22	17	18	28	25
Brazil	...	...	...	0	0	0	0	0	0	0	1
Bulgaria	...	...	...	...	...	0	0	0	1	0	1
Canada	13	15	25	29	32	42	34	36	48	69	118
Chile	...	...	...	...	0	0	1	1	1	1	0
China	...	...	...	...	...	1	8	17	37	84	93
Chinese Taipei	...	...	1	1	2	4	7	11	14	16	15
Colombia	...	...	...	0	0	0	0	0	0	0	0
Czechia	...	...	3	1	1	3	4	4	3	4	5
Denmark	14	20	20	18	30	61	72	70	63	43	58
Estonia	...	...	...	...	0	1	1	0	...	...	...
Finland	...	3	3	1	1	7	30	13	12	5	4
France	14	30	50	38	46	87	104	135	137	118	153
Germany	22	38	44	51	70	52	64	79	85	96	127
Greece	0	1	3	3	3	4	3	2	1	0	0
Hong Kong SAR	27	53	44	44	61	122	147	174	276	417	424
Hungary	...	...	0	0	2	4	3	2	2	3	4
India	...	...	1	1	2	13	8	11	14	16	19
Indonesia	...	...	1	0	1	1	1	1	2	2	1
Ireland	1	1	4	4	2	6	8	5	1	5	...
Israel	...	...	...	1	2	4	5	4	5	5	6
Italy	4	8	15	11	10	22	18	15	13	15	13
Japan	63	89	61	90	125	112	168	170	206	195	205
Korea	...	...	1	3	6	11	18	19	18	22	29
Latvia	...	...	...	...	1	2	1	1	0	0	0
Lithuania	...	...	...	...	0	0	1	0	0	0	0
Luxembourg	6	10	13	8	10	24	17	24	17	33	46
Malaysia	...	...	1	1	0	1	2	3	5	8	11
Mexico	...	...	2	4	3	10	10	22	12	11	10
Netherlands	9	12	20	21	36	15	3	43	50	52	67
New Zealand	2	4	5	3	5	10	6	8	8	7	7
Norway	3	4	6	9	11	26	18	18	26	27	21
Peru	...	...	...	0	0	...	0	0	0	0	0
Philippines	...	...	0	0	0	1	1	2	1	1	1
Poland	...	...	0	3	4	6	5	5	6	5	9
Portugal	0	1	2	1	1	1	2	2	2	1	1
Romania	...	...	...	...	...	1	2	2	2	2	2
Russia	...	...	0	...	5	15	18	33	25	23	...
Saudi Arabia	...	...	1	1	1	1	2	3	3	2	3
Singapore	33	58	75	58	72	116	122	173	248	336	490
Slovakia	...	...	...	0	1	3	0	1	1	1	0
Slovenia	...	...	...	...	0	0	...	...	...	...	...
South Africa	1	2	4	7	8	10	9	14	13	13	10
Spain	5	10	12	4	9	8	17	25	19	17	24
Sweden	10	11	10	17	22	33	29	32	32	30	32
Switzerland	23	34	42	41	49	116	173	132	116	161	216
Thailand	...	...	2	1	1	4	3	6	5	8	7
Turkey	...	...	...	0	2	2	7	17	12	12	7
United Arab Emirates	...	...	...	...	...	...	...	...	...	31	51
United Kingdom	123	244	372	300	428	899	775	1,127	1,161	1,646	1,945
United States	59	83	166	114	183	239	267	341	391	579	760
Total	457	777	1,052	934	1,329	2,250	2,352	2,947	3,209	4,227	5,160

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. The 2019 data for Switzerland are not fully comparable with past periods due to reporting improvements in 2019. The United Arab Emirates in 2022 include the Dubai International Financial Centre data. * Revised data.

OTC foreign exchange turnover by country

Currency swaps

"Net-gross" basis¹, daily averages in April in billions of US dollars

Table 23

	1992	1995	1998	2001	2004	2007	2010	2013	2016	2019*	2022
Argentina
Australia	...	0	0	1	1	2	4	4	3	4	3
Austria	...	0	0	0	0	0	0	0	0	0	0
Bahrain	0	0	0	0	0	0	0	...	0
Belgium	...	0	0	0	0	0	0	0	0	1	0
Brazil	0	0	0	0	3	2	1	0
Bulgaria	0	0	0	...	...	...
Canada	...	0	0	0	1	2	1	1	3	4	5
Chile	0	0	0	0	0	0	0
China	0	0	0	0	0
Chinese Taipei	0	0	0	0	0	0	0	0	0
Colombia	0	0	0	0	0	0	0	0
Czechia	0	0	0	0	0	0	0	0
Denmark	...	1	0	0	0	1	1	1	2	2	1
Estonia	0	...	0	...	...	...
Finland	...	0	0	0	0	0	0	0	0	0	0
France	...	0	1	0	1	1	4	3	2	3	4
Germany	...	0	1	0	0	0	1	1	1	1	2
Greece	...	0	0	0	...	0	0	...	0	0	...
Hong Kong SAR	...	0	0	0	1	1	7	3	12	22	43
Hungary	0	...	...	0	...	0	...	...	...
India	0	0	0	0	0	0	0	0	0
Indonesia	0	0	0	0	0	0	0	0	0
Ireland	...	0	0	0	0	0	1	0	0	0	...
Israel	0	0	0	0	0
Italy	...	0	0	0	0	0	0	0	0	0	0
Japan	...	1	1	1	1	1	2	6	6	6	4
Korea	0	0	0	1	1	1	1	1	1
Latvia
Lithuania	0	...	...	...	...
Luxembourg	...	0	0	0	0	1	0	0	0	0	0
Malaysia	0	0	0	0	0	0	0
Mexico	0	0	0	0	0	0	0	0
Netherlands	...	0	0	0	0	0	1	1	2	1	1
New Zealand	...	0	0	0	0	0	0	1	0	0	0
Norway	...	0	0	0	0	0	0	0	0	0	0
Peru	0	...	0	0	0	0	0
Philippines	0	0	0	1	0	0	0	0
Poland	0	0	0	0	0	0	0
Portugal	...	0	0	0	...	0	...	...	0	0	0
Romania	0	...	0	0	...
Russia	0	0	0	...
Saudi Arabia	0	0	...	0	...	0	0
Singapore	...	1	1	0	0	1	1	2	6	7	6
Slovakia	0	...	...	...	0	0	...	0
Slovenia	0	...	...	...	...	...	...
South Africa	0	0	0	0	0	0	3	2	0
Spain	...	0	1	0	0	0	1	0	0	2	0
Sweden	...	0	0	0	0	0	0	0	0	0	1
Switzerland	...	0	0	0	0	0	0	0	0	0	0
Thailand	0	0	0	0	0	0	0	0	0
Turkey	0	1	1	1	1	1	0
United Arab Emirates	0	1
United Kingdom	...	1	5	4	16	18	18	32	53	78	80
United States	...	0	1	1	2	6	9	4	7	7	8
Total	...	5	13	9	26	40	57	68	106	144	163

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. The 2019 data for Switzerland are not fully comparable with past periods due to reporting improvements in 2019. The United Arab Emirates in 2022 include the Dubai International Financial Centre data. * Revised data.

OTC foreign exchange turnover by country

Options

"Net-gross" basis¹, daily averages in April in billions of US dollars

Table 24

	1992	1995	1998	2001	2004	2007	2010	2013	2016	2019*	2022
Argentina	...	...	...	...	...	...	...	...	...	0	0
Australia	...	1	1	2	4	5	2	3	1	2	2
Austria	0	0	1	0	1	1	1	0	0	0	0
Bahrain	...	0	0	0	0	0	0	0	0	0	0
Belgium	0	0	1	0	1	2	1	0	0	0	0
Brazil	...	...	...	0	0	0	1	0	2	2	1
Bulgaria	...	...	...	...	...	0	...	...	...	0	...
Canada	0	1	1	2	5	3	2	3	5	4	6
Chile	...	...	...	...	...	0	0	0	0	0	0
China	...	...	...	...	...	...	0	0	3	3	8
Chinese Taipei	...	...	0	0	1	1	2	4	1	1	1
Colombia	...	...	...	0	0	0	0	0	0	0	0
Czechia	...	...	0	0	0	0	0	0	0	0	0
Denmark	1	0	1	0	1	1	3	3	1	1	1
Estonia	...	...	...	...	...	0	0	0	...	...	...
Finland	...	0	0	0	0	0	0	0	0	0	0
France	2	3	4	1	2	6	6	5	4	4	5
Germany	1	3	5	3	3	2	5	3	1	2	3
Greece	...	0	0	0	0	0	0	0	0	0	0
Hong Kong SAR	...	1	1	1	3	6	8	9	13	23	19
Hungary	...	...	0	0	0	0	0	0	0	0	0
India	...	...	0	0	0	4	1	1	1	1	1
Indonesia	...	...	0	...	0	0	0	0	0	0	0
Ireland	0	0	0	0	0	0	0	0	0	0	...
Israel	...	...	...	...	0	0	0	0	0	0	0
Italy	0	0	0	1	3	2	1	1	1	1	1
Japan	6	6	9	5	8	11	9	6	15	15	12
Korea	...	...	0	0	0	1	0	1	0	0	0
Latvia	...	...	...	...	...	...	...	...	...	...	...
Lithuania	...	...	...	...	...	0	0	0	0	...	0
Luxembourg	0	0	0	0	0	1	0	0	0	1	0
Malaysia	...	...	0	0	0	0	0	0	0	0	0
Mexico	...	...	0	0	0	0	0	0	1	1	0
Netherlands	0	1	2	0	3	1	0	1	2	0	0
New Zealand	0	0	0	0	0	0	0	0	0	0	0
Norway	0	0	0	0	0	0	0	0	0	0	0
Peru	...	...	...	...	...	...	0	0	0	0	0
Philippines	...	...	...	...	0	0	1	0	0	0	0
Poland	...	...	...	...	0	0	0	0	0	0	0
Portugal	...	0	0	0	0	1	0	0	0	0	0
Romania	...	...	...	...	...	0	0	0	0	0	0
Russia	...	...	0	...	...	0	0	1	0	0	...
Saudi Arabia	...	...	0	0	0	0	0	1	0	0	0
Singapore	2	1	5	3	8	10	16	43	37	45	56
Slovakia	...	...	...	...	...	0	0	0	0	0	0
Slovenia	...	...	...	...	0	0	...	...	...	...	...
South Africa	0	0	0	0	0	0	1	0	0	2	1
Spain	0	0	0	0	0	1	1	1	1	1	2
Sweden	0	0	1	1	1	2	2	1	1	1	0
Switzerland	2	2	10	5	6	12	8	8	6	21	13
Thailand	...	...	0	0	0	0	0	0	0	0	0
Turkey	...	...	...	...	0	0	1	1	1	1	0
United Arab Emirates	...	...	...	...	...	...	...	...	...	1	1
United Kingdom	7	14	43	33	65	106	135	227	142	167	175
United States	15	21	31	18	36	75	39	71	74	63	71
Total	38	55	117	79	152	253	246	397	315	362	384

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. The 2019 data for Switzerland are not fully comparable with past periods due to reporting improvements in 2019. The United Arab Emirates in 2022 include the Dubai International Financial Centre data. * Revised data.

OTC foreign exchange turnover by currency

"Net-net" basis¹, daily averages in April in billions of US dollars and percentage share

Table 25.1

Currency	1992		1995		1998		2001		2004		2007	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
USD	668	82	981	83	1,325	87	1,114	90	1,702	88	2,845	86
EUR	...	...	...	...	...	...	470	38	724	37	1,231	37
JPY	190	23	291	25	332	22	292	24	403	21	573	17
GBP	112	14	110	9	168	11	162	13	319	16	494	15
CNY	...	...	...	...	0	0	0	0	2	0	15	0
AUD	20	2	31	3	46	3	54	4	116	6	220	7
CAD	27	3	40	3	54	4	56	4	81	4	143	4
CHF	69	8	85	7	108	7	74	6	117	6	227	7
HKD	8	1	13	1	15	1	28	2	34	2	90	3
SGD	2	0	5	0	17	1	13	1	18	1	39	1
SEK	9	1	7	1	5	0	31	2	42	2	90	3
KRW	...	...	...	...	2	0	10	1	22	1	38	1
NOK	2	0	3	0	4	0	18	1	27	1	70	2
NZD	2	0	3	0	3	0	7	1	21	1	63	2
INR	...	...	...	...	1	0	3	0	6	0	24	1
MXN	...	...	...	...	7	0	10	1	21	1	44	1
TWD	...	...	...	...	2	0	3	0	8	0	12	0
ZAR	2	0	4	0	6	0	12	1	14	1	30	1
BRL	...	...	...	...	3	0	6	0	5	0	13	0
DKK	4	0	6	1	4	0	15	1	17	1	28	1
PLN	...	...	...	...	1	0	6	0	7	0	25	1
THB	...	...	...	...	2	0	2	0	4	0	6	0
ILS	...	...	...	...	...	...	1	0	2	0	5	0
CZK	...	...	...	...	4	0	2	0	3	0	7	0
IDR	...	...	...	...	1	0	1	0	2	0	4	0
AED	...	...	...	...	...	...	...	...	...	...	...	...
TRY	...	...	...	...	...	...	0	0	2	0	6	0
HUF	...	...	...	...	1	0	0	0	4	0	9	0
CLP	...	...	...	...	1	0	2	0	2	0	4	0
SAR	1	0	...	...	1	0	1	0	1	0	2	0
PHP	...	...	...	...	0	0	1	0	1	0	4	0
MYR	...	...	...	...	1	0	1	0	1	0	4	0
COP	...	...	...	...	...	...	0	0	1	0	2	0
RUB	...	...	...	...	5	0	4	0	12	1	25	1
RON	...	...	...	...	...	...	...	...	...	...	2	0
PEN	...	...	...	...	...	...	0	0	0	0	1	0
BHD	0	0	0	0	0	0	0	0	0	0	0	0
BGN	...	...	...	...	...	...	...	...	...	...	0	0
ARS	...	...	...	...	2	0	...	...	1	0	1	0
DEM	323	40	430	36	465	30	...	...	...	...	...	...
FRF	32	4	94	8	76	5	...	...	...	...	...	...
ITL	10	1	14	1	16	1	...	...	...	...	...	...
NLG	8	1	8	1	14	1	...	...	...	...	...	...
BEF	3	0	7	1	9	1	...	...	...	...	...	...
Other	144	18	231	20	351	23	81	7	127	7	253	8
Total	817	200	1,182	200	1,527	200	1,239	200	1,934	200	3,324	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.

OTC foreign exchange turnover by currency

"Net-net" basis¹, daily averages in April in billions of US dollars and percentage share

Table 25.2

Currency	OTC turnover										Memo: XTD turnover ²	
	2010		2013		2016		2019*		2022		2022	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
USD	3,371	85	4,662	87	4,437	88	5,811	88	6,639	88	155	100
EUR	1,551	39	1,790	33	1,590	31	2,126	32	2,292	31	29	19
JPY	754	19	1,235	23	1,096	22	1,108	17	1,253	17	16	10
GBP	512	13	633	12	649	13	843	13	968	13	9	6
CNY	34	1	120	2	202	4	285	4	526	7	8	5
AUD	301	8	463	9	349	7	446	7	479	6	7	4
CAD	210	5	244	5	260	5	332	5	466	6	6	4
CHF	250	6	276	5	243	5	326	5	390	5	3	2
HKD	94	2	77	1	88	2	233	4	194	3	...	...
SGD	56	1	75	1	91	2	119	2	182	2	0	0
SEK	87	2	94	2	112	2	134	2	168	2	0	0
KRW	60	2	64	1	84	2	132	2	142	2	5	3
NOK	52	1	77	1	85	2	119	2	125	2	0	0
NZD	63	2	105	2	104	2	137	2	125	2	2	1
INR	38	1	53	1	58	1	114	2	122	2	20	13
MXN	50	1	135	3	97	2	111	2	114	2	1	1
TWD	19	0	24	0	32	1	60	1	83	1	0	0
ZAR	29	1	60	1	49	1	72	1	73	1	0	0
BRL	27	1	59	1	51	1	71	1	66	1	47	31
DKK	23	1	42	1	42	1	42	1	55	1	0	0
PLN	32	1	38	1	35	1	41	1	54	1	0	0
THB	8	0	17	0	18	0	32	0	31	0	0	0
ILS	6	0	10	0	14	0	20	0	31	0	0	0
CZK	8	0	19	0	14	0	26	0	29	0	0	0
IDR	6	0	9	0	10	0	27	0	28	0	...	...
AED	...	...	...	...	...	...	14	0	28	0	...	...
TRY	29	1	71	1	73	1	71	1	27	0	0	0
HUF	17	0	23	0	15	0	27	0	26	0	0	0
CLP	7	0	16	0	12	0	19	0	24	0	0	0
SAR	3	0	5	0	15	0	12	0	18	0	...	...
PHP	7	0	8	0	7	0	19	0	18	0	...	...
MYR	11	0	21	0	18	0	10	0	14	0	...	...
COP	4	0	6	0	8	0	12	0	14	0	...	...
RUB	36	1	86	2	58	1	72	1	14	0	0	0
RON	3	0	7	0	5	0	6	0	9	0	...	...
PEN	1	0	3	0	4	0	5	0	7	0	...	...
BHD	0	0	0	0	0	0	2	0	3	0	...	...
BGN	1	0	1	0	1	0	2	0	2	0	...	...
ARS	2	0	1	0	1	0	4	0	1	0	...	...
DEM	...	...	...	...	...	...	...	...	...	...	...	...
FRF	...	...	...	...	...	...	...	...	...	...	...	...
ITL	...	...	...	...	...	...	...	...	...	...	...	...
NLG	...	...	...	...	...	...	...	...	...	...	...	...
BEF	...	...	...	...	...	...	...	...	...	...	...	...
Other	184	5	83	2	103	2	121	2	174	2	1	0
Total	3,973	200	5,357	200	5,066	200	6,581	200	7,506	200	154	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. ² Exchange traded derivatives. See separate BIS statistics. * Revised data.

OTC foreign exchange turnover by execution method

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 26

	Voice		Electronic				Unallocated
	Direct	Indirect	Direct		Indirect		
			Single-bank proprietary trading system	Other	Anonymous venues	Disclosed venues	
Spot	490,745	54,575	462,185	462,988	245,367	348,187	39,971
Outright forwards	335,755	76,012	176,876	279,144	91,924	184,404	19,355
Foreign exchange swaps	1,005,449	731,913	703,572	493,184	319,263	458,435	98,340
Currency swaps	96,678	10,916	1,083	5,584	909	3,568	5,206
FX options	160,811	45,688	37,925	15,706	5,996	30,809	7,396
Other products	64	0	0	0	...	...	2
All instruments	2,089,502	919,104	1,381,641	1,256,607	663,459	1,025,403	170,271

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 may not sum to the aggregates published in the other tables.

Settlement of OTC foreign exchange turnover

"Net-net" basis¹, daily averages in April 2022 in millions of US dollars

Table 27

	All counterparties		With reporting dealers		With other financial institutions		With non-financial customers	
	Total	CLS currency pairs	Total	CLS currency pairs	Total	CLS currency pairs	Total	CLS currency pairs
Total turnover	7,489,613	5,363,703	3,459,473	2,550,563	3,607,810	2,582,002	422,330	231,138
Settled with a single payment	501,754	...	211,293	...	260,243	...	30,218	...
Settled with multiple payments ²	6,987,859	5,363,703	3,248,180	2,550,563	3,347,567	2,582,002	392,112	231,138
Settled with two payments	3,120,916	2,325,309	1,206,523	910,755	1,677,172	1,279,522	237,221	135,032
Settled with four payments	3,866,944	3,038,394	2,041,657	1,639,808	1,670,396	1,302,480	154,891	96,106
Turnover settled ³	5,650,649	4,461,729	2,657,655	2,142,247	2,682,858	2,139,257	310,136	180,225
With risk mitigation	3,495,272	2,902,825	1,782,896	1,528,837	1,563,057	1,300,776	149,319	73,212
Via CLS (PVP)	2,518,078	2,277,296	1,333,418	1,206,697	1,125,473	1,025,233	59,186	45,366
Via other PVP arrangements	257,348	60,914	100,493	30,551	127,175	27,892	29,680	2,471
Via on-us with loss protection ⁴	719,846	564,616	348,985	291,589	310,408	247,652	60,453	25,375
Without risk mitigation	2,155,377	1,558,904	874,759	613,410	1,119,801	838,481	160,817	107,012
Via on-us without loss protection ⁴	549,719	438,236	258,995	207,373	231,203	183,732	59,522	47,131
Via other non-PVP arrangements	1,605,657	1,120,668	615,765	406,038	888,598	654,749	101,295	59,881

¹ Turnover, realised and planned settlement information at the time of the transaction, adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). Due to incomplete reporting, components may not sum to the aggregates published in the other tables. Some central banks may have grossed up the reported data to derive national aggregates. ² Turnover settled with multiple payments between counterparties (eg spot trades, outright forwards, FX swaps and currency swaps). Excludes other derivatives instruments. ³ Figures represent turnover settled in April and may include some turnover from March that was settled in April and some turnover from April that settled later. ⁴ On-us settlement is where both legs of a trade are settled across the books of a single institution.

Settlement of OTC foreign exchange turnover, all counterparties

"Net-gross" basis¹, daily averages in April in billions of US dollars

Table 28.1

	Total turnover			Turnover settled ³							
	Total	Settled with		Total	With risk mitigation				Without risk mitigation		
		Single payment	Multiple payments ²		Total	Via CLS	Via other PVP	Via on-us with loss protection ⁴	Total	Via on-us without loss protection ⁴	Via other non-PVP arrangements
Argentina	1	0	1	1	1	...	1	0	0	0	0
Australia	150	3	147	122	101	51	7	43	21	2	19
Austria	17	0	17	17	11	4	5	2	6	6	0
Bahrain	2	0	2	1	0	0	...	0	0	...	0
Belgium	32	0	32	25	17	14	3	0	8	0	8
Brazil	21	9	12	13	10	1	6	2	3	0	3
Bulgaria	2	0	2	1	0	...	...	0	0	0	0
Canada	164	5	159	149	104	91	1	12	45	12	33
Chile	9	4	5	...	...	...	...	...	...	...	...
China	153	3	150	124	75	6	52	17	49	16	33
Chinese Taipei	33	1	32	31	4	2	3	...	27	4	23
Colombia	5	2	3	3	3	0	2	0	1	0	0
Czechia	6	0	6	4	3	...	...	3	1	...	1
Denmark	83	15	68	68	44	40	3	1	24	2	21
Finland	8	0	8	8	6	3	3	0	2	0	1
France	214	7	206	138	110	82	13	15	27	2	26
Germany	184	3	181	160	105	92	0	14	54	6	49
Greece	1	0	1	0	0	0	...	0	0	...	0
Hong Kong SAR	694	43	651	487	253	184	31	38	235	20	215
Hungary	6	0	6	7	2	1	1	1	5	1	4
India	53	2	51	53	39	4	30	5	14	3	11
Indonesia	5	0	5	1	0	...	0	...	1	0	0
Ireland	...	...	...	...	...	...	...	...	...	...	...
Israel	...	...	...	...	...	...	...	...	...	...	...
Italy	19	0	19	18	14	14	0	0	4	0	4
Japan	433	5	427	342	205	180	3	22	137	9	128
Korea	68	7	61	61	39	37	2	0	22	11	11
Latvia	0	0	0	0	0	...	...	0	0	0	...
Lithuania	0	...	0	0	0	...	...	0	0	...	0
Luxembourg	92	21	71	61	25	10	2	13	37	6	31
Malaysia	16	0	16	15	7	3	4	0	8	0	8
Mexico	19	1	19	19	9	7	1	2	10	7	2
Netherlands	74	2	72	63	51	25	22	5	11	1	10
New Zealand	11	0	11	8	7	4	...	3	1	1	0
Norway	24	0	24	20	19	15	4	1	0	...	0
Peru	2	1	1	1	1	...	0	1	...	...	...
Philippines	3	0	3	2	2	0	1	0	1	0	0
Poland	...	...	...	...	...	...	...	...	...	...	...
Portugal	1	0	1	1	1	0	0	0	1	0	1
Romania	3	0	3	2	0	...	0	0	2	0	1
Saudi Arabia	6	1	5	4	1	0	...	1	3	3	0
Singapore	930	102	828	743	437	324	11	102	307	185	122
Slovakia	0	0	0	0	0	0	...	0	...	...	...
South Africa	16	0	15	9	3	3	0	...	6	...	6
Spain	39	1	38	40	23	22	...	1	18	...	18
Sweden	42	0	42	42	39	31	3	5	2	2	1
Switzerland	350	13	337	305	290	158	18	114	15	6	8
Thailand	15	0	15	11	1	0	1	0	10	6	4
Turkey	...	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	66	2	64	59	55	16	38	0	4	1	4
United Kingdom	3,755	261	3,494	2,807	1,800	1,466	31	303	1,007	234	773
United States	1,912	125	1,788	1,374	768	528	18	223	606	175	431

¹ Turnover, realised and planned settlement information at the time of the transaction, adjusted for local inter-dealer double-counting (ie "net-gross" basis). Due to incomplete reporting, components may not sum to the aggregates published in the other tables. Some central banks may have grossed up the reported data to derive national aggregates. ² Turnover settled with multiple payments between counterparties (eg spot trades, outright forwards, FX swaps and currency swaps). Excludes other derivatives instruments. ³ Figures represent turnover settled in April and may include some turnover from March that was settled in April and some turnover from April that settled later. ⁴ On-us settlement is where both legs of a trade are settled across the books of a single institution.

Settlement of OTC foreign exchange turnover, reporting dealers

"Net-gross" basis¹, daily averages in April in billions of US dollars

Table 28.2

	Total turnover			Turnover settled ³								
	Total	Settled with		Total	With risk mitigation				Without risk mitigation			
		Single payment	Multiple payments ²		Total	Via CLS	Via other PVP	Via on-us with loss protection ⁴	Total	Via on-us without loss protection ⁴	Via other non-PVP arrangements	
Argentina	0	...	0	0	0	...	0	0	0	0	0	0
Australia	107	2	105	88	74	35	1	38	14	1	13	13
Austria	12	0	12	12	8	3	4	1	4	4	0	0
Bahrain	1	0	1	0	0	0	...	...	0	...	0	0
Belgium	27	0	27	21	15	13	2	0	7	0	7	7
Brazil	5	2	3	3	2	0	1	1	1	0	1	1
Bulgaria	1	0	1	0	0	...	...	0	0	0	0	0
Canada	103	4	98	88	70	59	1	10	18	5	13	13
Chile	6	3	3	...	...	...	...	...	...	...	...	...
China	64	2	61	47	17	3	14	0	30	8	23	23
Chinese Taipei	17	0	17	16	2	1	1	...	14	2	12	12
Colombia	3	1	2	2	2	...	2	0	0	0	0	0
Czechia	5	0	5	3	3	...	...	3	1	...	1	1
Denmark	55	2	53	53	33	32	1	0	20	2	18	18
Finland	5	0	5	5	4	2	2	0	1	0	1	1
France	113	4	109	61	53	42	8	3	9	1	8	8
Germany	129	2	127	117	84	75	...	9	33	1	32	32
Greece	0	0	0	0	0	0	...	0	0	...	0	0
Hong Kong SAR	495	31	464	369	200	145	27	28	168	16	153	153
Hungary	5	0	5	5	2	1	1	0	3	0	3	3
India	27	1	26	27	24	2	21	1	3	1	2	2
Indonesia	3	0	3	1	0	...	0	...	0	0	0	0
Ireland	...	...	...	...	...	...	...	...	...	...	...	...
Israel	...	...	...	...	...	...	...	...	...	...	...	...
Italy	17	0	17	16	13	13	0	0	3	0	3	3
Japan	...	...	...	...	...	...	...	...	...	...	...	...
Korea	44	6	38	41	28	27	1	0	13	7	6	6
Latvia	0	...	0	...	...	...	...	...	...	...	...	...
Lithuania	0	...	0	0	0	...	...	0	0	...	0	0
Luxembourg	48	9	39	32	17	8	1	7	16	4	11	11
Malaysia	8	0	8	8	5	2	2	0	3	0	3	3
Mexico	13	0	13	13	8	7	0	1	6	4	2	2
Netherlands	54	1	53	51	41	21	16	4	9	1	9	9
New Zealand	5	0	5	5	5	3	...	2	0	0	0	0
Norway	15	0	15	11	11	9	2	0	0	...	0	0
Peru	1	0	1	1	1	...	0	0	...	...	...	...
Philippines	2	0	2	1	1	0	1	0	0	0	0	0
Poland	...	...	...	...	...	...	...	...	...	...	...	...
Portugal	1	0	1	1	0	0	0	0	0	0	0	0
Romania	2	0	2	1	0	...	0	0	1	0	1	1
Saudi Arabia	4	0	4	3	0	0	...	0	3	3	0	0
Singapore	618	58	560	551	342	264	9	69	208	110	98	98
Slovakia	0	0	0	0	0	0	...	0	...	...	...	...
South Africa	9	0	9	5	3	3	0	...	2	...	2	2
Spain	24	1	23	25	17	17	...	...	8	...	8	8
Sweden	24	0	24	25	24	23	0	0	1	1	0	0
Switzerland	289	11	278	254	244	142	18	85	10	4	6	6
Thailand	8	0	8	4	0	...	0	0	4	2	2	2
Turkey	...	...	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	16	1	15	12	10	6	5	0	1	...	1	1
United Kingdom	1,971	132	1,839	1,431	1,001	791	8	202	431	144	287	287
United States	1,154	73	1,081	856	502	384	10	109	354	107	247	247

¹ Turnover, realised and planned settlement information at the time of the transaction, adjusted for local inter-dealer double-counting (ie "net-gross" basis). Due to incomplete reporting, components may not sum to the aggregates published in the other tables. Some central banks may have grossed up the reported data to derive national aggregates. ² Turnover settled with multiple payments between counterparties (eg spot trades, outright forwards, FX swaps and currency swaps). Excludes other derivatives instruments. ³ Figures represent turnover settled in April and may include some turnover from March that was settled in April and some turnover from April that settled later. ⁴ On-us settlement is where both legs of a trade are settled across the books of a single institution.

Settlement of OTC foreign exchange turnover, other financial institutions

"Net-gross" basis¹, daily averages in April in billions of US dollars

Table 28.3

	Total turnover			Turnover settled ³								
	Total	Settled with		Total	With risk mitigation				Without risk mitigation			
		Single payment	Multiple payments ²		Total	Via CLS	Via other PVP	Via on-us with loss protection ⁴	Total	Via on-us without loss protection ⁴	Via other non-PVP arrangements	
Argentina	0	0	0	0	0	...	0	0	0	0	0	...
Australia	37	1	36	27	23	14	6	3	5	0	0	5
Austria	5	0	5	5	2	1	0	1	2	2	0	0
Bahrain	0	0	0	0	0	0	...	0	0	...	0	0
Belgium	4	0	4	3	2	1	0	0	1	0	1	1
Brazil	10	4	6	8	6	1	4	1	2	0	2	2
Bulgaria	1	0	1	0	0	...	...	0	0	0	0	0
Canada	53	0	53	54	32	30	0	2	22	5	17	17
Chile	2	1	1	...	...	...	...	...	...	...	...	...
China	67	0	67	57	43	3	38	2	14	7	7	7
Chinese Taipei	10	0	10	10	2	0	2	...	8	2	6	6
Colombia	1	1	0	0	0	0	0	0	0	0	0	0
Czechia	0	...	0	0	0	...	...	0	0	...	0	0
Denmark	18	10	8	8	7	5	1	1	1	0	1	1
Finland	1	0	1	1	1	0	1	0	0	0	0	0
France	78	2	75	61	48	35	2	10	13	0	13	13
Germany	38	1	38	30	19	15	0	4	11	1	10	10
Greece	0	0	0	0	0	0	...	0	0	...	0	0
Hong Kong SAR	185	10	175	110	48	38	4	6	62	3	58	58
Hungary	0	0	0	1	0	0	0	0	0	...	0	0
India	13	1	13	14	10	1	9	0	3	1	2	2
Indonesia	1	0	1	0	0	...	0	...	0	0	0	0
Ireland	...	...	...	...	...	...	...	...	...	...	...	...
Israel	...	...	...	...	...	...	...	...	...	...	...	...
Italy	1	0	1	1	0	0	...	0	0	0	0	0
Japan	...	...	...	...	...	...	...	...	...	...	...	...
Korea	17	0	17	14	9	9	1	0	5	3	2	2
Latvia	0	0	0	0	0	...	...	0	0	0	...	0
Lithuania	0	...	0	0	0	...	...	0	0	...	0	0
Luxembourg	41	12	29	27	6	1	0	4	21	1	20	20
Malaysia	4	0	4	4	2	1	1	0	2	0	2	2
Mexico	3	1	2	2	1	0	0	1	1	1	0	0
Netherlands	19	0	18	11	9	3	5	1	2	0	2	2
New Zealand	4	...	4	2	2	1	...	1	0	0	0	0
Norway	6	0	6	6	6	5	0	0	0	...	0	0
Peru	0	0	0	0	0	...	0	0	...	...	...	...
Philippines	0	0	0	0	0	...	0	0	0	0	0	0
Poland	...	...	...	...	...	...	...	...	...	...	...	...
Portugal	1	0	0	1	0	0	0	0	0	0	0	0
Romania	0	0	0	0	0	...	...	0	0	0	0	0
Saudi Arabia	1	0	0	0	0	...	...	0	0	0	0	0
Singapore	288	41	247	150	88	57	1	30	62	42	19	19
Slovakia	0	0	0	0	0	...	...	0	...	...	...	...
South Africa	3	...	3	2	0	0	0	...	2	...	2	2
Spain	11	1	11	11	5	5	...	0	6	...	6	6
Sweden	12	0	12	12	11	7	0	4	1	1	0	0
Switzerland	50	0	49	43	39	15	0	24	4	2	2	2
Thailand	3	...	3	4	1	0	1	0	3	2	1	1
Turkey	...	...	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	27	0	26	25	22	1	21	0	3	1	2	2
United Kingdom	1,709	124	1,586	1,325	773	652	21	100	552	89	463	463
United States	689	47	642	494	258	139	7	112	236	64	172	172

¹ Turnover, realised and planned settlement information at the time of the transaction, adjusted for local inter-dealer double-counting (ie "net-gross" basis). Due to incomplete reporting, components may not sum to the aggregates published in the other tables. Some central banks may have grossed up the reported data to derive national aggregates. ² Turnover settled with multiple payments between counterparties (eg spot trades, outright forwards, FX swaps and currency swaps). Excludes other derivatives instruments. ³ Figures represent turnover settled in April and may include some turnover from March that was settled in April and some turnover from April that settled later. ⁴ On-us settlement is where both legs of a trade are settled across the books of a single institution.

Settlement of OTC foreign exchange turnover, non-financial customers

"Net-gross" basis¹, daily averages in April in billions of US dollars

Table 28.4

	Total turnover			Turnover settled ³							
	Total	Settled with		Total	With risk mitigation			Without risk mitigation			
		Single payment	Multiple payments ²		Total	Via CLS	Via other PVP	Via on-us with loss protection ⁴	Total	Via on-us without loss protection ⁴	Via other non-PVP arrangements
Argentina	1	0	1	1	1	...	0	0	...	...	...
Australia	7	0	7	6	5	2	0	3	1	0	1
Austria	1	0	1	1	1	...	0	0	0	0	0
Bahrain	0	0	0	0	0	0	...	0	0	...	0
Belgium	1	0	1	1	1	0	1	0	0	0	0
Brazil	6	3	3	3	2	0	2	0	1	0	0
Bulgaria	0	0	0	0	0	...	...	0	0	...	0
Canada	8	0	8	7	2	1	0	1	6	2	3
Chile	1	0	1	...	...	...	...	...	...	...	...
China	22	0	22	20	15	0	0	15	5	1	3
Chinese Taipei	5	0	5	5	0	...	0	...	5	1	4
Colombia	1	0	1	0	0	...	0	0	0	0	0
Czechia	1	0	1	0	0	...	...	0	0	...	0
Denmark	11	4	6	6	4	2	1	0	3	0	2
Finland	2	0	2	2	1	0	1	0	0	0	0
France	23	1	22	16	10	5	3	2	6	1	5
Germany	17	0	17	13	3	1	0	1	10	3	7
Greece	0	0	0	0	0	...	...	0	...	...	...
Hong Kong SAR	15	2	13	9	4	0	0	3	5	1	4
Hungary	0	0	0	2	0	...	0	0	1	1	0
India	12	0	12	12	4	0	1	3	8	1	7
Indonesia	1	0	1	0	0	...	0	...	0	0	0
Ireland	...	...	...	...	...	...	...	...	...	...	...
Israel	...	...	...	...	...	...	...	...	...	...	...
Italy	2	0	2	2	1	1	...	0	0	0	0
Japan	...	...	...	...	...	...	...	...	...	...	...
Korea	6	0	6	5	1	1	0	0	4	1	3
Latvia	0	0	0	0	0	...	...	0	...	...	...
Lithuania	0	...	0	0	0	...	...	0	0	...	0
Luxembourg	3	0	3	3	2	0	...	2	0	0	0
Malaysia	5	0	5	4	0	...	0	0	4	0	3
Mexico	3	0	3	3	1	0	0	0	2	2	0
Netherlands	1	0	1	1	1	0	0	0	0	0	0
New Zealand	1	0	1	1	1	...	...	1	0	0	0
Norway	3	0	3	2	2	1	1	0	0	...	0
Peru	1	0	1	1	1	...	...	1	...	...	...
Philippines	1	0	1	0	0	...	0	0	0	0	0
Poland	...	...	...	...	...	...	...	...	...	...	...
Portugal	0	0	0	0	0	...	0	0	0	0	0
Romania	1	0	1	0	0	...	0	0	0	...	0
Saudi Arabia	1	0	1	1	1	0	...	1	0	0	0
Singapore	24	3	21	43	6	2	0	4	37	33	4
Slovakia	0	0	0	0	0	...	...	0	...	...	...
South Africa	3	0	3	2	0	...	0	...	2	...	2
Spain	4	0	4	4	1	0	...	1	3	...	3
Sweden	6	0	6	5	5	1	2	1	1	0	1
Switzerland	11	1	10	7	7	1	0	6	1	0	0
Thailand	4	...	4	3	0	...	0	0	3	2	1
Turkey	...	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	24	1	23	22	22	9	13	0	0	0	0
United Kingdom	75	5	69	51	26	23	1	2	25	1	24
United States	69	4	65	24	8	6	0	2	16	4	12

¹ Turnover, realised and planned settlement information at the time of the transaction, adjusted for local inter-dealer double-counting (ie "net-gross" basis). Due to incomplete reporting, components may not sum to the aggregates published in the other tables. Some central banks may have grossed up the reported data to derive national aggregates. ² Turnover settled with multiple payments between counterparties (eg spot trades, outright forwards, FX swaps and currency swaps). Excludes other derivatives instruments. ³ Figures represent turnover settled in April and may include some turnover from March that was settled in April and some turnover from April that settled later. ⁴ On-us settlement is where both legs of a trade are settled across the books of a single institution.

Annex 1: abbreviations used in the tables

FI	financial institutions
PTFs	principle trading firms
XTD	exchange traded derivatives
CLS	pairs of currencies eligible for CLS settlement
AED	United Arab Emirates dirham
ARS	Argentine peso
ATS	Austrian schilling
AUD	Australian dollar
BEF	Belgian franc
BGN	Bulgarian lev
BHD	Bahraini dinar
BRL	Brazilian real
CAD	Canadian dollar
CHF	Swiss franc
CLP	Chilean peso
CNY	Chinese yuan (renminbi)
COP	Colombian peso
CZK	Czech koruna
DEM	Deutsche mark
DKK	Danish krone
ESP	Spanish peseta
EUR	euro
FIM	Finnish markka
FRF	French franc
GBP	pound sterling
HKD	Hong Kong dollar
HUF	Hungarian forint
IDR	Indonesian rupiah
ILS	Israeli new shekel
INR	Indian rupee
ITL	Italian lira
JPY	Japanese yen
KRW	Korean won
LOC	local currencies
MXN	Mexican peso
MYR	Malaysian ringgit
NLG	Dutch guilder
NOK	Norwegian krone
NZD	New Zealand dollar
OTH	currencies of other reporting countries
PEN	Peruvian sol
PHP	Philippine peso
PLN	Polish zloty
PTE	Portuguese escudo
RES	residual currencies
RMB	renminbi; see CNY
RON	Romanian leu
RUB	Russian rouble
SAR	Saudi riyal
SEK	Swedish krona
SGD	Singapore dollar
THB	Thai baht
TOT	total
TRY	Turkish lira
TWD	New Taiwan dollar
USD	US dollar
XEU	European currency unit
ZAR	South African rand

Annex 2: basic features of the April 2022 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	82	6	14	19	Normal	Steady
Australia	95	7	23	18	Normal	Steady
Austria	89	2	8	20	Normal	Steady
Bahrain	100	3	16	20	Below normal	Decreasing
Belgium	90	2	4	19	Below normal	Decreasing
Brazil	76	6	14	19	Normal	Steady
Bulgaria	92	4	8	19	Normal	Steady
Canada	99	5	12	20	Normal	Increasing
Chile	98	7	34	20	Normal	Steady
China	57	7	15	19	Below normal	Decreasing
Chinese Taipei	87	15	29	19	Normal	Steady
Colombia	91	12	17	19	Normal	Steady
Czechia	80	3	8	19	Normal	Steady
Denmark	99	2	8	18	Above normal	Increasing
Finland	99	1	4	19	Above normal	Steady
France	98	5	46	20	Normal	Steady
Germany	95	4	37	19	Normal	Steady
Greece	94	3	4	19	Normal	Steady
Hong Kong SAR	95	11	59	18	Normal	Steady
Hungary	92	6	8	19	Normal	Steady
India	85	11	20	18	Normal	Steady
Indonesia	95	12	28	19	Normal	Steady
Ireland	...	...	9	19	Normal	Steady
Israel	90	4	10	18	Normal	Steady
Italy	98	3	21	19	Normal	Steady
Japan	95	12	37	20	Above normal	Increasing
Korea	98	13	57	21	Normal	Steady
Latvia	70	...	5	19	Below normal	Decreasing
Lithuania	43	3	3	20	Above normal	Increasing
Luxembourg	93	9	114	19	Normal	Steady
Malaysia	78	12	12	20	Normal	Steady
Mexico	94	7	20	19	Normal	Steady
Netherlands	96	2	6	19	Normal	Steady
New Zealand	100	...	4	18	Normal	Increasing
Norway	80	3	7	18	Normal	Steady
Peru	99	5	18	19	Normal	Steady
Philippines	61	7	22	19	Normal	Steady
Poland	96	7	12	20	Normal	Steady
Portugal	100	5	54	19	Normal	Steady
Romania	100	6	26	19	Normal	Steady
Saudi Arabia	90	4	26	25	Normal	Steady
Singapore	99	11	92	20	Normal	Steady
Slovakia	100	3	4	19	Normal	Steady
South Africa	97	4	10	18	Normal	Steady
Spain	95	2	3	19	Above normal	Increasing
Sweden	90	3	4	19	Normal	Decreasing
Switzerland	99	4	30	19	Normal	Steady
Thailand	100	13	28	17	Normal	Decreasing
Turkey	97	3	18	21	Normal	Increasing
United Arab Emirates	...	...	18	21	Normal	Steady
United Kingdom	99	8	47	19	Normal	Steady
United States	85	8	19	21	Normal	Steady