



# Triennial Central Bank Survey

## OTC interest rate derivatives 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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*Conventions used in the tables*

0 = Value close to zero.

... = Reported to be nil, not reported, not shown for reasons of confidentiality, not meaningful or not applicable.

Owing to rounding and incomplete reporting of various breakdowns, the component items do not always sum to the total for the category in question.

"Gross" refers to data for which no adjustment has been made for estimated double counting; "net-gross" refers to data for which adjustments have been made for estimated local double-counting; and "net-net", or "net", refers to data adjusted for both local and cross-border double-counting.

## OTC single currency interest rate derivatives turnover by instrument, currency, counterparty and country: summary table

"Net-net" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 1

	Total	Forward rate agreements	Overnight index swaps	Other swaps	Total options	Other products
Total - "net-net" basis <sup>1</sup>	5,225,827	496,456	2,317,186	2,173,743	234,563	3,878
<i>By currency</i>						
USD	2,275,610	26,100	1,067,609	1,115,074	66,827	...
EUR	1,752,980	420,703	675,010	591,842	65,425	...
GBP	350,180	1	307,014	33,567	9,598	...
AUD	279,315	1,660	132,220	144,405	1,030	...
JPY	116,895	...	34,828	13,768	68,298	...
CAD	60,151	37	16,635	43,059	421	...
NZD	47,965	435	23,833	23,659	39	...
KRW	47,769	16	1,168	31,218	15,367	...
CZK	31,859	8,634	...	22,413	811	...
CNY	29,544	...	967	28,518	59	...
ZAR	27,279	2,983	260	23,321	714	...
SEK	24,901	11,937	446	10,279	2,239	...
INR	23,131	46	15,827	7,205	53	...
MXN	22,396	433	822	21,047	94	...
Other currencies	135,852	23,471	40,547	64,368	3,588	3,878
<i>By counterparty</i>						
With reporting dealers	1,003,423	86,895	334,150	527,309	55,069	...
local	461,244	28,482	165,433	240,537	26,792	...
cross-border	542,179	58,413	168,717	286,772	28,277	...
With other financial institutions	3,942,628	301,504	1,933,930	1,532,967	174,227	...
local	1,598,435	127,342	890,052	468,420	112,621	...
cross-border	2,344,194	174,162	1,043,878	1,064,547	61,606	...
With non-financial customers	275,898	108,057	49,106	113,468	5,267	...
local	190,200	93,083	24,206	69,687	3,224	...
cross-border	85,698	14,974	24,899	43,780	2,044	...
<i>Of which items</i>						
Related-party trades	1,197,726	...	...	...	...	...
Back-to-back trades	460,863	8,543	136,246	244,529	71,542	2
Compression trades	336,996	28,901	167,901	140,193	1	...
<i>By country<sup>2</sup></i>						
United Kingdom	2,626,080	361,595	1,231,902	869,416	163,166	...
United States	1,689,144	8,555	788,450	840,446	51,694	...
Hong Kong SAR	321,106	14,140	159,370	145,777	1,724	94
Germany	272,952	55,763	60,455	152,430	4,303	...
France	203,931	64,699	37,920	93,685	7,483	145
Singapore	155,974	187	54,134	78,786	21,316	1,552
Australia	112,725	158	51,295	60,942	330	...
Canada	72,165	1,065	15,965	54,224	910	...
Japan	50,736	185	26,894	21,602	2,055	...
Netherlands	38,247	8,142	5,258	24,356	490	...
Ireland	...	...	...	...	...	...
Italy	21,418	7,567	5,612	6,886	1,353	...
Denmark	19,925	7,984	939	9,532	1,354	116
Switzerland	17,749	1,816	9,642	6,100	191	...
Other countries	166,362	23,013	38,068	96,332	6,471	2,479

<sup>1</sup> Adjusted for local and cross-border inter-dealer double-counting. See annex for abbreviations. <sup>2</sup> Adjusted for local inter-dealer double-counting. This corresponds to the total plus local reporting dealers on a "net-net" basis.

## OTC single currency interest rate derivatives turnover by instrument, counterparty and currency

"Net-net" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 2.1

	TOT	AED	ARS	AUD	BGN	BHD	BRL
Forward rate agreements	496,456	83	...	1,660	67	...	43
With reporting dealers	86,895	3	...	64	14	...	34
local	28,482	2	...	...	...	...	32
cross-border	58,413	0	...	64	14	...	2
With other financial institutions	301,504	37	...	1,469	23	...	4
local	127,342	1	...	109	23	...	4
cross-border	174,162	36	...	1,360	...	...	0
With non-financial customers	108,057	43	...	126	29	...	4
local	93,083	43	...	126	29	...	4
cross-border	14,974	...	...	...	...	...	...
Overnight index swaps	2,317,186	192	1,389	132,220	1,227	...	478
With reporting dealers	334,150	0	1,221	30,453	...	...	76
local	165,433	0	339	7,045	...	...	73
cross-border	168,717	...	882	23,408	...	...	2
With other financial institutions	1,933,930	31	168	101,084	613	...	346
local	890,052	3	164	33,053	84	...	233
cross-border	1,043,878	28	4	68,031	530	...	112
With non-financial customers	49,106	161	...	682	613	...	57
local	24,206	0	...	5	...	...	19
cross-border	24,899	160	...	677	613	...	38
Other swaps	2,173,743	134	2	144,405	0	...	1,310
With reporting dealers	527,309	37	0	39,490	...	...	158
local	240,537	15	...	8,962	...	...	97
cross-border	286,772	22	0	30,528	...	...	62
With other financial institutions	1,532,967	24	2	100,280	...	...	1,124
local	468,420	12	...	27,833	...	...	509
cross-border	1,064,547	11	2	72,447	...	...	615
With non-financial customers	113,468	73	...	4,634	0	...	28
local	69,687	61	...	197	0	...	28
cross-border	43,780	12	...	4,437	...	...	0
Total options	234,563	1	3	1,030	...	...	9
With reporting dealers	55,069	...	...	245	...	...	4
local	26,792	...	...	119	...	...	...
cross-border	28,277	...	...	125	...	...	4
With other financial institutions	174,227	...	...	704	...	...	4
local	112,621	...	...	287	...	...	4
cross-border	61,606	...	...	418	...	...	...
With non-financial customers	5,267	1	3	81	...	...	0
local	3,224	1	...	64	...	...	0
cross-border	2,044	...	3	17	...	...	...
Other products	3,878	...	...	...	...	...	...
Total	5,225,827	409	1,394	279,315	1,294	...	1,840

<sup>1</sup> Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

## OTC single currency interest rate derivatives turnover by instrument, counterparty and currency

"Net-net" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 2.2

CAD	CHF	CLP	CNY	COP	CZK	DKK	
37	445	...	...	31	8,634	394	Forward rate agreements
25	72	...	...	19	1,311	394	With reporting dealers
2	...	...	...	5	602	125	local
23	72	...	...	15	709	269	cross-border
11	170	...	...	10	7,300	...	With other financial institutions
11	138	...	...	...	5,760	...	local
...	32	...	...	10	1,540	...	cross-border
1	203	...	...	2	23	...	With non-financial customers
1	203	...	...	2	...	...	local
...	...	...	...	...	23	...	cross-border
16,635	10,242	80	967	1,523	...	1,125	Overnight index swaps
2,969	1,262	3	294	884	...	587	With reporting dealers
2,220	464	...	9	483	...	322	local
749	798	3	284	401	...	265	cross-border
13,541	7,554	63	673	632	...	181	With other financial institutions
3,785	2,531	26	99	122	...	16	local
9,757	5,023	38	574	510	...	165	cross-border
125	1,427	13	0	7	...	357	With non-financial customers
49	36	...	0	5	...	4	local
76	1,391	13	...	2	...	353	cross-border
43,059	5,355	4,043	28,518	100	22,413	1,444	Other swaps
9,625	3,883	2,859	7,170	12	16,543	299	With reporting dealers
7,331	1,943	1,708	2,351	9	8,249	22	local
2,294	1,939	1,151	4,819	3	8,294	277	cross-border
33,182	974	1,077	18,934	87	5,535	637	With other financial institutions
12,712	295	337	8,192	6	3,563	308	local
20,470	679	740	10,743	82	1,972	329	cross-border
252	498	107	2,413	1	335	509	With non-financial customers
201	129	69	1,340	1	4	479	local
51	369	37	1,074	...	331	30	cross-border
421	290	...	59	...	811	274	Total options
298	38	...	0	...	0	1	With reporting dealers
298	37	...	0	...	...	1	local
...	1	...	...	...	0	0	cross-border
91	250	...	30	...	811	260	With other financial institutions
59	239	...	28	...	811	203	local
32	10	...	2	...	...	57	cross-border
31	3	...	29	...	...	12	With non-financial customers
31	3	...	29	...	...	6	local
...	0	...	...	...	...	7	cross-border
60,151	16,331	4,123	29,544	1,654	31,859	3,238	Total

<sup>1</sup> Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

## OTC single currency interest rate derivatives turnover by instrument, counterparty and currency

"Net-net" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 2.3

	EUR	GBP	HKD	HUF	IDR	ILS	INR
Forward rate agreements	420,703	1	...	1,521	...	923	46
With reporting dealers	72,447	1	...	9	...	163	...
local	21,822	...	...	9	...	42	...
cross-border	50,626	1	...	...	...	121	...
With other financial institutions	241,347	0	...	1,459	...	754	41
local	96,986	...	...	1,398	...	530	41
cross-border	144,362	0	...	61	...	225	...
With non-financial customers	106,908	...	...	53	...	5	5
local	92,414	...	...	...	...	5	5
cross-border	14,494	...	...	53	...	...	...
Overnight index swaps	675,010	307,014	37	65	1	2	15,827
With reporting dealers	52,047	14,074	10	...	1	2	4,463
local	21,947	8,979	0	...	1	2	1,639
cross-border	30,101	5,094	10	...	...	...	2,824
With other financial institutions	598,655	281,653	26	65	...	...	10,834
local	380,582	237,924	7	1	...	...	4,515
cross-border	218,073	43,729	19	64	...	...	6,319
With non-financial customers	24,308	11,287	0	...	0	...	530
local	13,129	9,076	...	...	0	...	225
cross-border	11,179	2,210	0	...	...	...	306
Other swaps	591,842	33,567	10,789	1,907	80	2,856	7,205
With reporting dealers	159,478	19,864	3,112	292	27	722	1,734
local	67,594	9,766	899	159	1	360	156
cross-border	91,885	10,098	2,213	134	27	362	1,577
With other financial institutions	357,848	13,382	7,077	1,562	53	1,928	5,349
local	113,053	6,572	1,415	1,176	...	1,099	274
cross-border	244,794	6,810	5,662	386	53	829	5,076
With non-financial customers	74,516	321	600	54	...	206	122
local	56,710	181	65	3	...	6	57
cross-border	17,806	140	535	50	...	201	65
Total options	65,425	9,598	39	715	...	57	53
With reporting dealers	19,473	2,169	6	...	...	3	2
local	7,070	1,634	1	...	...	3	0
cross-border	12,403	535	5	...	...	...	2
With other financial institutions	43,561	7,086	31	715	...	49	47
local	19,446	5,527	0	715	...	35	...
cross-border	24,115	1,559	31	...	...	14	47
With non-financial customers	2,390	343	2	...	...	5	4
local	1,332	222	0	...	...	5	4
cross-border	1,058	122	2	...	...	...	...
<b>Total</b>	<b>1,752,980</b>	<b>350,180</b>	<b>10,865</b>	<b>4,208</b>	<b>82</b>	<b>3,837</b>	<b>23,131</b>

<sup>1</sup> Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.



## OTC single currency interest rate derivatives turnover by instrument, counterparty and currency

"Net-net" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 2.4

JPY	KRW	MXN	MYR	NOK	NZD	PEN	
...	16	433	...	9,103	435	...	Forward rate agreements
...	0	433	...	3,006	435	...	With reporting dealers
...	0	433	...	436	433	...	local
...	...	...	...	2,570	3	...	cross-border
...	16	...	...	5,954	...	...	With other financial institutions
...	16	...	...	5,120	...	...	local
...	0	...	...	834	...	...	cross-border
...	0	...	...	143	...	...	With non-financial customers
...	0	...	...	87	...	...	local
...	...	...	...	56	...	...	cross-border
34,828	1,168	822	91	820	23,833	383	Overnight index swaps
8,364	614	803	29	53	5,679	351	With reporting dealers
3,638	37	781	19	...	1,936	119	local
4,726	577	22	10	53	3,742	232	cross-border
25,423	554	9	31	767	13,336	31	With other financial institutions
11,107	84	...	13	253	3,437	31	local
14,317	470	9	18	514	9,899	...	cross-border
1,041	0	10	31	...	4,818	...	With non-financial customers
132	...	5	4	...	27	...	local
909	0	5	27	...	4,790	...	cross-border
13,768	31,218	21,047	1,853	11,437	23,659	...	Other swaps
2,996	7,284	9,729	825	7,937	7,863	...	With reporting dealers
599	2,105	5,697	149	3,860	4,804	...	local
2,397	5,179	4,032	676	4,078	3,059	...	cross-border
10,378	23,434	11,061	972	3,060	15,182	...	With other financial institutions
7,631	3,380	3,148	54	1,581	6,112	...	local
2,747	20,054	7,913	918	1,479	9,070	...	cross-border
394	500	258	56	440	614	...	With non-financial customers
215	100	160	5	55	217	...	local
179	400	97	51	384	397	...	cross-border
68,298	15,367	94	1	148	39	...	Total options
6,420	1,328	21	0	15	14	...	With reporting dealers
5,948	24	5	0	15	8	...	local
472	1,304	15	0	...	6	...	cross-border
61,452	14,029	42	0	128	10	...	With other financial institutions
60,211	24	6	...	123	3	...	local
1,241	14,005	36	0	5	7	...	cross-border
427	10	32	...	5	14	...	With non-financial customers
425	...	32	...	5	14	...	local
2	10	...	...	...	...	...	cross-border
116,895	47,769	22,396	1,945	21,508	47,965	383	Total

<sup>1</sup> Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

## OTC single currency interest rate derivatives turnover by instrument, counterparty and currency

"Net-net" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 2.5

	PHP	PLN	RON	RUB	SAR	SEK	SGD
Forward rate agreements	...	4,529	84	58	...	11,937	75
With reporting dealers	...	1,346	84	55	...	2,822	75
local	...	401	76	47	...	1,372	20
cross-border	...	945	8	8	...	1,450	55
With other financial institutions	...	3,151	...	2	...	9,010	...
local	...	2,436	...	2	...	6,589	...
cross-border	...	715	...	...	...	2,420	...
With non-financial customers	...	32	...	...	...	106	...
local	...	...	...	...	...	106	...
cross-border	...	32	...	...	...	...	...
Overnight index swaps	...	15	37	6	74	446	11,353
With reporting dealers	...	...	22	...	18	3	4,249
local	...	...	14	...	5	3	1,105
cross-border	...	...	8	...	13	...	3,144
With other financial institutions	...	...	6	6	29	443	7,042
local	...	...	...	5	...	223	846
cross-border	...	...	6	1	29	221	6,196
With non-financial customers	...	15	10	...	27	0	62
local	...	...	...	...	27	...	42
cross-border	...	15	10	...	...	0	19
Other swaps	5	10,367	...	113	408	10,279	4,018
With reporting dealers	5	4,022	...	40	125	3,705	1,468
local	5	1,881	...	17	31	1,892	473
cross-border	...	2,140	...	23	94	1,813	995
With other financial institutions	...	6,149	...	64	210	6,067	2,422
local	...	4,525	...	17	84	4,222	30
cross-border	...	1,624	...	47	126	1,845	2,392
With non-financial customers	...	196	...	9	72	507	129
local	...	33	...	9	72	244	64
cross-border	...	163	...	...	0	264	65
Total options	...	77	...	857	67	2,239	17
With reporting dealers	...	3	...	282	18	129	0
local	...	1	...	282	2	43	0
cross-border	...	2	...	...	16	86	0
With other financial institutions	...	61	...	574	47	2,096	3
local	...	60	...	574	16	2,088	0
cross-border	...	0	...	...	31	8	3
With non-financial customers	...	14	...	...	2	14	14
local	...	13	...	...	2	4	14
cross-border	...	0	...	...	...	9	0
Total	5	14,989	121	1,032	549	24,901	15,463

<sup>1</sup> Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

## OTC single currency interest rate derivatives turnover by instrument, counterparty and currency

"Net-net" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 2.6

THB	TRY	TWD	USD	ZAR	OTH	
...	14	...	26,100	2,983	6,102	Forward rate agreements
...	0	...	2,269	1,805	7	With reporting dealers
...	0	...	1,115	1,509	0	local
...	0	...	1,153	296	7	cross-border
...	...	...	23,561	1,090	6,094	With other financial institutions
...	...	...	2,917	918	4,344	local
...	...	...	20,644	172	1,751	cross-border
...	14	...	271	88	0	With non-financial customers
...	14	...	2	42	0	local
...	...	...	269	46	0	cross-border
130	245	45	1,067,609	260	10,985	Overnight index swaps
116	89	1	205,118	201	95	With reporting dealers
45	28	...	114,087	58	35	local
71	61	1	91,031	143	60	cross-border
14	119	44	859,063	49	10,842	With other financial institutions
...	62	4	205,438	...	5,405	local
14	56	41	653,626	49	5,437	cross-border
...	38	...	3,427	10	49	With non-financial customers
...	0	...	1,410	10	0	local
...	38	...	2,017	...	49	cross-border
4,726	47	3,326	1,115,074	23,321	48	Other swaps
1,458	38	1,264	208,430	4,805	10	With reporting dealers
393	0	492	106,643	1,874	0	local
1,065	38	771	101,787	2,931	10	cross-border
3,138	8	2,035	882,528	17,171	33	With other financial institutions
115	8	279	247,450	12,410	17	local
3,023	...	1,756	635,078	4,761	16	cross-border
130	1	26	24,116	1,346	6	With non-financial customers
24	1	21	8,854	76	6	local
106	0	6	15,262	1,270	0	cross-border
1	132	895	66,827	714	7	Total options
0	20	63	24,468	45	1	With reporting dealers
...	20	57	11,196	26	0	local
0	0	7	13,272	19	1	cross-border
0	112	825	40,546	661	2	With other financial institutions
0	40	225	21,248	646	0	local
...	71	599	19,298	15	2	cross-border
1	0	6	1,813	8	5	With non-financial customers
1	0	6	1,001	8	2	local
...	...	...	812	0	3	cross-border
...	...	...	...	...	3,878	Other products
4,857	439	4,265	2,275,610	27,279	21,020	Total

<sup>1</sup> Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). While data on total options are shown on a net basis, separate data on options sold and options bought are recorded on a gross basis, ie not adjusted for inter-dealer double-counting. See annex for abbreviations.

## OTC single currency interest rate derivatives turnover by country and currency

"Net-gross" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 3.1

	TOT	AED	ARS	AUD	BGN	BHD	BRL
Argentina	...	...	...	...	...	...	...
Australia	112,725	...	...	93,690	...	...	...
Austria	1,870	...	...	...	...	...	...
Bahrain	5,937	271	...	1,169	1,308	...	94
Belgium	7,311	...	...	...	...	...	...
Brazil	1,849	...	...	0	...	...	416
Bulgaria	4	...	...	...	0	...	...
Canada	72,165	...	...	232	...	...	...
Chile	1,361	...	...	...	...	...	...
China	12,604	...	...	22	...	...	...
Chinese Taipei	1,571	...	...	3	...	...	...
Colombia	1,106	...	...	...	...	...	...
Czechia	228	...	...	...	...	...	...
Denmark	19,925	...	...	1	...	...	...
Finland	8,019	...	...	...	...	...	...
France	203,931	...	...	843	...	...	55
Germany	272,952	...	...	181	...	...	...
Greece	528	...	...	...	...	...	...
Hong Kong SAR	321,106	...	...	145,428	...	...	...
Hungary	74	...	...	...	...	...	...
India	8,292	...	...	...	...	...	...
Indonesia	57	...	...	...	...	...	...
Ireland	...	...	...	...	...	...	...
Israel	481	...	...	...	...	...	...
Italy	21,418	...	...	1	...	...	...
Japan	50,736	...	...	642	...	...	...
Korea	10,834	...	...	1	...	...	...
Latvia	2	...	...	...	...	...	...
Lithuania	4	...	...	...	...	...	...
Luxembourg	835	...	...	...	...	...	9
Malaysia	310	...	...	0	...	...	...
Mexico	6,429	...	...	...	...	...	...
Netherlands	38,247	...	...	334	...	...	...
New Zealand	9,411	...	...	62	...	...	...
Norway	6,331	...	...	...	...	...	...
Peru	26	...	...	...	...	...	...
Philippines	18	...	...	...	...	...	...
Poland	2,332	...	...	...	...	...	...
Portugal	413	...	...	...	...	...	...
Romania	...	...	...	...	...	...	...
Saudi Arabia	418	...	...	...	...	...	...
Singapore	155,974	...	3	26,775	...	...	1
Slovakia	49	...	...	1	...	...	...
South Africa	11,855	...	...	...	...	...	...
Spain	17,480	...	...	...	...	...	205
Sweden	6,130	...	...	...	...	...	...
Switzerland	17,749	...	...	2	...	...	...
Thailand	991	...	...	...	...	...	...
Turkey	208	...	...	...	...	...	...
United Arab Emirates	3,871	152	...	...	...	...	...
United Kingdom	2,626,080	8	2,272	62,449	...	...	44
United States	1,689,144	...	...	1,603	...	...	1,074

<sup>1</sup> Forward rate agreements, swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. Other products are included within the total but not reflected within the currency breakdown. In this and all other tables by country the United Arab Emirates in 2022 include the Dubai International Financial Centre data. See annex for abbreviations.

## OTC single currency interest rate derivatives turnover by country and currency

"Net-gross" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 3.2

CAD	CHF	CLP	CNY	COP	CZK	DKK	
...	...	...	...	...	...	...	Argentina
71	...	...	35	...	...	...	Australia
...	0	...	...	...	158	...	Austria
...	2,843	...	...	...	...	...	Bahrain
...	...	...	...	...	51	...	Belgium
1	...	...	...	...	22	...	Brazil
...	...	...	...	...	...	...	Bulgaria
37,116	89	2	...	2	...	...	Canada
...	...	1,145	...	...	...	...	Chile
...	...	...	9,940	...	...	...	China
...	...	...	38	...	...	...	Chinese Taipei
...	...	...	...	1,091	...	...	Colombia
...	...	...	...	...	102	...	Czechia
...	5	...	...	...	...	1,348	Denmark
...	...	...	...	...	...	3	Finland
36	363	348	328	4	20	81	France
...	148	...	388	...	...	...	Germany
...	...	...	...	...	...	...	Greece
36	0	...	14,674	...	...	...	Hong Kong SAR
...	...	2	...	...	4	...	Hungary
...	...	...	...	...	...	...	India
...	...	...	...	...	...	...	Indonesia
...	...	...	...	...	...	...	Ireland
...	...	...	...	...	...	...	Israel
...	9	...	4	...	3	...	Italy
...	4	...	1	...	...	...	Japan
...	...	...	...	...	...	...	Korea
...	...	...	...	...	...	...	Latvia
...	...	...	...	...	...	...	Lithuania
...	0	...	...	...	...	...	Luxembourg
...	...	...	...	...	...	...	Malaysia
...	...	...	...	...	...	...	Mexico
42	5	...	...	...	76	0	Netherlands
...	0	...	...	...	...	...	New Zealand
...	...	...	...	...	...	2	Norway
...	...	...	...	...	...	...	Peru
...	...	...	...	...	...	...	Philippines
...	...	...	...	...	4	...	Poland
0	...	...	...	...	...	...	Portugal
...	...	...	...	...	...	...	Romania
...	...	...	...	...	...	...	Saudi Arabia
61	2	...	6,021	...	6	...	Singapore
...	...	...	...	...	...	...	Slovakia
...	0	...	...	...	...	...	South Africa
2	1	68	...	73	...	...	Spain
...	...	...	...	...	...	59	Sweden
0	3,221	...	19	...	...	...	Switzerland
...	...	...	...	...	...	...	Thailand
...	...	...	...	...	...	...	Turkey
...	...	...	15	...	...	...	United Arab Emirates
11,102	12,209	7	2,680	57	40,272	2,499	United Kingdom
14,727	155	3,704	504	845	144	57	United States

<sup>1</sup> Forward rate agreements, swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. Other products are included within the total but not reflected within the currency breakdown. See annex for abbreviations.

## OTC single currency interest rate derivatives turnover by country and currency

"Net-gross" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 3.3

	EUR	GBP	HKD	HUF	IDR	ILS	INR
Argentina	...	...	...	...	...	...	...
Australia	1,602	823	...	...	...	...	0
Austria	1,548	...	...	85	...	...	...
Bahrain	...	...	...	...	...	...	219
Belgium	6,991	4	...	17	...	...	...
Brazil	...	...	...	1	...	...	4
Bulgaria	4	...	...	...	...	...	...
Canada	229	608	...	...	...	...	...
Chile	...	...	...	...	...	...	...
China	9	9	...	...	...	...	...
Chinese Taipei	4	...	...	...	...	...	...
Colombia	...	...	...	...	...	...	...
Czechia	22	...	...	...	...	...	...
Denmark	14,054	161	...	...	...	...	...
Finland	6,782	...	...	...	...	...	...
France	167,476	2,340	26	50	...	...	10
Germany	258,668	1,711	186	85	...	...	...
Greece	501	...	...	...	...	...	...
Hong Kong SAR	16,250	440	8,271	2	106	...	3,668
Hungary	24	...	...	21	...	...	...
India	2	...	...	...	...	...	6,471
Indonesia	...	...	...	...	2	...	...
Ireland	...	...	...	...	...	...	...
Israel	...	...	...	...	...	481	...
Italy	20,306	27	...	4	...	...	...
Japan	916	37	1	...	...	...	3
Korea	36	...	5	...	...	...	...
Latvia	2	...	...	...	...	...	...
Lithuania	4	...	...	...	...	...	...
Luxembourg	285	12	...	...	...	...	...
Malaysia	23	17	...	...	...	...	...
Mexico	15	...	...	...	...	...	...
Netherlands	27,302	318	2	2	...	...	...
New Zealand	13	...	...	...	...	...	...
Norway	1,087	2	...	...	...	...	...
Peru	...	...	...	...	...	...	...
Philippines	1	...	...	...	...	...	...
Poland	34	...	...	...	...	...	...
Portugal	410	3	...	...	...	...	...
Romania	...	...	...	...	...	...	...
Saudi Arabia	...	...	...	...	...	...	...
Singapore	1,643	224	2,839	2	...	1	15,750
Slovakia	48	...	...	...	...	...	...
South Africa	11	4	...	...	...	...	...
Spain	9,736	141	...	...	...	...	...
Sweden	996	18	...	...	...	...	...
Switzerland	4,707	60	6	...	...	...	...
Thailand	...	...	...	...	...	...	...
Turkey	15	10	...	...	...	...	...
United Arab Emirates	253	644	...	...	...	...	...
United Kingdom	1,348,802	355,358	1,647	3,974	...	3,600	1,209
United States	18,299	2,049	109	99	...	72	201

<sup>1</sup> Forward rate agreements, swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. Other products are included within the total but not reflected within the currency breakdown. See annex for abbreviations.

## OTC single currency interest rate derivatives turnover by country and currency

"Net-gross" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 3.4

JPY	KRW	MXN	MYR	NOK	NZD	PEN	
...	...	...	...	...	...	...	Argentina
597	30	...	...	1,041	9,653	...	Australia
...	...	...	...	0	...	...	Austria
...	0	...	...	...	...	...	Bahrain
...	...	...	...	...	...	...	Belgium
...	...	...	...	...	...	...	Brazil
...	...	...	...	...	...	...	Bulgaria
782	...	4,230	...	1	5,905	...	Canada
...	...	...	...	...	...	...	Chile
0	...	...	...	...	...	...	China
...	...	...	5	...	...	...	Chinese Taipei
...	...	...	...	...	...	...	Colombia
...	...	...	...	...	...	...	Czechia
...	...	...	...	1,015	...	...	Denmark
...	...	...	...	585	...	...	Finland
373	10	699	...	250	4	...	France
242	...	76	...	166	35	...	Germany
...	...	...	...	...	...	...	Greece
3,006	13,277	...	442	1	12,399	...	Hong Kong SAR
...	...	...	...	...	...	...	Hungary
5	...	...	...	...	...	...	India
...	...	...	...	...	...	...	Indonesia
...	...	...	...	...	...	...	Ireland
...	...	...	...	...	...	...	Israel
...	...	4	...	...	...	...	Italy
32,114	23	0	9	...	9	...	Japan
2	9,054	...	...	...	...	...	Korea
...	...	...	...	...	...	...	Latvia
...	...	...	...	...	...	...	Lithuania
...	...	...	...	...	...	...	Luxembourg
...	...	...	204	...	...	...	Malaysia
...	...	5,987	...	...	...	...	Mexico
5	...	...	...	0	37	...	Netherlands
...	...	...	...	...	9,114	...	New Zealand
...	...	...	...	4,254	...	...	Norway
...	...	...	...	...	...	16	Peru
...	...	...	...	...	...	...	Philippines
...	...	...	...	...	...	...	Poland
...	...	...	...	...	...	...	Portugal
...	...	...	...	...	...	...	Romania
...	...	...	...	...	...	...	Saudi Arabia
3,656	28,448	5	1,719	15	7,484	...	Singapore
...	...	...	...	...	...	...	Slovakia
...	...	...	...	...	...	...	South Africa
...	...	6,569	...	...	...	...	Spain
...	...	...	...	468	...	...	Sweden
1	...	...	...	311	35	...	Switzerland
...	...	...	...	...	...	...	Thailand
...	...	...	...	...	...	...	Turkey
4	...	...	...	...	...	...	United Arab Emirates
83,144	3,979	432	253	20,041	8,908	599	United Kingdom
537	9	8,464	...	37	1,192	...	United States

<sup>1</sup> Forward rate agreements, swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. Other products are included within the total but not reflected within the currency breakdown. See annex for abbreviations.

## OTC single currency interest rate derivatives turnover by country and currency

"Net-gross" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 3.5

	PHP	PLN	RON	RUB	SAR	SEK	SGD
Argentina	...	...	...	...	...	...	...
Australia	...	...	...	...	...	...	13
Austria	...	21	...	1	...	...	...
Bahrain	...	...	...	...	...	...	...
Belgium	...	18	...	...	...	...	...
Brazil	...	2	...	...	...	...	...
Bulgaria	...	...	...	...	...	...	...
Canada	...	...	...	...	...	13	...
Chile	...	...	...	...	...	...	...
China	...	...	...	...	...	...	...
Chinese Taipei	...	...	...	...	...	...	...
Colombia	...	...	...	...	...	...	...
Czechia	...	...	...	...	...	...	...
Denmark	...	...	...	...	...	1,425	...
Finland	...	...	...	...	...	353	...
France	...	14	...	...	6	573	30
Germany	...	248	...	...	...	1,334	...
Greece	...	...	...	...	...	...	...
Hong Kong SAR	...	...	...	...	...	...	7,790
Hungary	...	...	...	...	...	...	...
India	...	...	...	...	...	...	...
Indonesia	...	...	...	...	...	...	...
Ireland	...	...	...	...	...	...	...
Israel	...	...	...	...	...	...	...
Italy	...	1	...	20	...	...	...
Japan	...	...	...	...	...	...	...
Korea	...	...	...	...	...	...	...
Latvia	...	...	...	...	...	...	...
Lithuania	...	...	...	...	...	...	...
Luxembourg	...	...	...	...	...	...	...
Malaysia	...	...	...	...	...	...	6
Mexico	...	...	...	...	...	...	...
Netherlands	...	166	...	...	...	1	...
New Zealand	...	...	...	...	...	...	...
Norway	...	8	...	...	...	254	...
Peru	...	...	...	...	...	...	...
Philippines	5	...	...	...	...	...	...
Poland	...	2,293	...	...	...	...	...
Portugal	...	...	...	...	...	...	...
Romania	...	...	...	...	...	...	...
Saudi Arabia	...	...	...	...	275	...	...
Singapore	...	5	...	...	...	14	10,148
Slovakia	...	...	...	...	...	...	...
South Africa	...	...	...	...	...	...	...
Spain	...	13	...	...	...	...	...
Sweden	...	...	...	...	...	4,079	...
Switzerland	...	1	...	...	...	379	2
Thailand	...	...	...	...	...	...	...
Turkey	...	...	...	...	...	...	...
United Arab Emirates	...	...	...	...	128	...	23
United Kingdom	...	15,109	137	1,042	258	19,386	1,548
United States	...	173	...	...	5	110	98

<sup>1</sup> Forward rate agreements, swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. Other products are included within the total but not reflected within the currency breakdown. See annex for abbreviations.



## OTC single currency interest rate derivatives turnover by country and currency

"Net-gross" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 3.6

THB	TRY	TWD	USD	ZAR	OTH	
...	...	...	...	...	...	Argentina
...	...	...	5,169	...	0	Australia
...	...	...	56	...	0	Austria
...	...	...	32	...	0	Bahrain
...	...	...	230	...	0	Belgium
...	...	...	1,356	8	38	Brazil
...	...	...	...	...	0	Bulgaria
...	...	...	22,955	...	0	Canada
...	...	...	215	...	0	Chile
...	...	...	202	...	2,421	China
...	...	1,087	434	1	0	Chinese Taipei
...	...	...	16	...	0	Colombia
...	...	...	104	...	0	Czechia
...	...	...	1,801	...	116	Denmark
...	...	...	296	...	0	Finland
...	...	1	29,795	53	145	France
...	...	79	9,404	...	0	Germany
...	...	...	27	...	0	Greece
2,572	71	1,500	91,072	6	94	Hong Kong SAR
...	...	...	...	...	23	Hungary
...	...	...	1,814	...	0	India
...	...	...	53	...	2	Indonesia
...	...	...	...	...	...	Ireland
...	...	...	...	...	...	Israel
...	...	...	1,039	...	0	Italy
1	...	...	16,371	605	0	Japan
...	...	...	1,717	...	19	Korea
...	...	...	...	...	...	Latvia
...	...	...	...	...	...	Lithuania
...	...	...	529	...	0	Luxembourg
...	...	...	59	...	0	Malaysia
...	...	...	427	...	0	Mexico
...	...	...	9,957	...	0	Netherlands
...	...	...	222	...	0	New Zealand
...	...	...	724	...	0	Norway
...	...	...	10	...	0	Peru
...	...	...	11	...	0	Philippines
...	...	...	1	...	0	Poland
...	...	...	...	...	0	Portugal
...	...	...	...	...	...	Romania
...	...	...	133	10	0	Saudi Arabia
2,694	...	1,210	45,678	21	1,552	Singapore
...	...	...	...	...	0	Slovakia
...	...	...	347	11,494	0	South Africa
...	...	...	672	...	0	Spain
...	...	...	511	...	0	Sweden
...	...	...	9,003	...	0	Switzerland
575	...	...	416	...	...	Thailand
...	152	...	31	...	0	Turkey
...	26	...	2,592	35	1	United Arab Emirates
151	287	349	586,800	18,275	17,190	United Kingdom
...	1	819	1,633,892	161	4	United States

<sup>1</sup> Forward rate agreements, swaps, options and other products. Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. Other products are included within the total but not reflected within the currency breakdown. See annex for abbreviations.

## OTC single currency interest rate derivatives turnover by country<sup>1</sup>

All instruments

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

Table 4.1

	Gross turnover <sup>2</sup>	Net turnover <sup>3</sup>					Contribution to global net turnover <sup>4</sup>
		Total	With reporting local dealers	With reporting dealers abroad	With other financial institutions	With non-financial customers	
Argentina	...	...	...	...	...	...	...
Australia	126,278	112,725	13,552	25,793	72,228	1,153	99,829
Austria	1,989	1,870	118	967	462	323	1,387
Bahrain	5,954	5,937	18	532	2,408	2,980	5,671
Belgium	7,315	7,311	4	2,084	5,093	130	6,269
Brazil	1,959	1,810	108	167	1,502	34	1,727
Bulgaria	4	4	...	3	...	1	2
Canada	94,073	72,165	21,908	5,482	44,357	418	69,424
Chile	1,542	1,361	181	1,108	68	3	807
China	13,936	10,182	1,076	858	6,860	1,388	9,753
Chinese Taipei	2,057	1,571	486	804	238	42	1,168
Colombia	1,127	1,106	20	512	565	9	850
Czechia	229	228	0	203	22	4	127
Denmark	20,043	19,809	117	12,982	3,833	2,877	13,318
Finland	8,291	8,019	272	5,194	1,446	1,107	5,422
France	221,193	203,786	17,249	76,709	107,088	2,741	165,432
Germany	289,441	272,952	16,490	32,883	221,314	2,265	256,510
Greece	654	528	126	101	268	34	478
Hong Kong SAR	325,396	321,011	4,289	140,735	171,545	4,443	250,644
Hungary	74	74	...	51	12	11	48
India	9,345	8,292	1,054	1,842	4,710	685	7,371
Indonesia	64	57	6	46	4	0	34
Ireland	...	...	...	...	...	...	...
Israel	516	481	35	...	264	182	481
Italy	22,996	21,418	1,578	14,937	4,541	362	13,949
Japan	56,022	50,736	5,286	15,071	30,014	364	43,200
Korea	12,959	10,816	2,121	6,844	1,746	104	7,394
Latvia	2	2	...	1	...	1	1
Lithuania	4	4	...	2	...	2	3
Luxembourg	835	835	...	819	14	2	426
Malaysia	366	310	56	183	65	6	219
Mexico	6,588	6,429	159	5,609	490	171	3,625
Netherlands	38,576	38,247	329	14,981	22,644	292	30,757
New Zealand	10,374	9,411	963	3,929	4,387	133	7,447
Norway	6,626	6,331	295	3,268	2,064	703	4,697
Peru	26	26	...	1	24	...	25
Philippines	23	18	5	7	6	...	14
Poland	2,594	2,332	262	1,838	194	39	1,413
Portugal	413	413	0	394	17	3	216
Romania	...	...	...	...	...	...	...
Saudi Arabia	440	418	22	243	51	102	296
Singapore	161,057	154,422	5,032	62,094	78,662	8,634	123,375
Slovakia	49	49	0	39	...	10	30
South Africa	14,350	11,855	2,495	3,602	4,362	1,396	10,054
Spain	17,545	17,480	65	3,086	14,118	211	15,937
Sweden	8,102	6,130	1,972	538	2,755	865	5,861
Switzerland	19,202	17,749	1,454	10,788	3,738	1,768	12,354
Thailand	1,381	991	390	414	151	35	784
Turkey	209	208	0	130	10	67	143
United Arab Emirates	3,988	3,871	117	2,385	1,039	330	2,678
United Kingdom	2,790,359	2,626,080	164,279	335,240	1,907,320	219,241	2,458,460
United States	1,886,308	1,689,144	197,163	267,971	1,203,896	20,114	1,555,159

<sup>1</sup> Forward rate agreements, swaps, options and other products. Data may differ slightly from national survey data owing to differences in aggregation procedures and rounding. <sup>2</sup> Not adjusted for inter-dealer double-counting (ie "gross-gross" basis). <sup>3</sup> Adjusted for local inter-dealer double-counting (ie "net-gross" basis). Excludes derivatives reported as "other products". <sup>4</sup> Adjusted for local and cross-border inter-dealer double-counting (ie "net-net" basis). Excludes derivatives reported as "other products".

## OTC single currency interest rate derivatives turnover by country<sup>1</sup>

All instruments

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

Table 4.2

	Reported "gross-gross" turnover <sup>2</sup>			Country aggregates "net-gross" turnover <sup>3</sup>		
	Total	Back-to-back trades	Compression trades	Total	Back-to-back trades	Compression trades
Argentina	...	...	...	...	...	...
Australia	126,278	9,417	4,663	112,725	6,986	4,156
Austria	1,989	31	34	1,870	30	33
Bahrain	5,954	...	...	5,937	...	...
Belgium	7,315	...	...	7,311	...	...
Brazil	1,959	...	...	1,849	...	...
Bulgaria	4	...	...	4	...	...
Canada	94,073	51	...	72,165	28	...
Chile	1,542	...	...	1,361	...	...
China	13,936	467	843	12,604	300	752
Chinese Taipei	2,057	132	...	1,571	92	...
Colombia	1,127	...	...	1,106	...	...
Czechia	229	...	...	228	...	...
Denmark	20,043	644	...	19,925	638	...
Finland	8,291	189	...	8,019	183	...
France	221,193	9,852	51,177	203,931	7,787	47,127
Germany	289,441	2,102	11,106	272,952	1,830	10,883
Greece	654	25	...	528	16	...
Hong Kong SAR	325,396	13,485	2,777	321,106	13,022	2,728
Hungary	74	29	...	74	29	...
India	9,345	123	...	8,292	83	...
Indonesia	64	...	...	57	...	...
Ireland	...	...	...	...	...	...
Israel	516	...	...	481	...	...
Italy	22,996	184	...	21,418	156	...
Japan	56,022	9,982	2,946	50,736	8,389	2,867
Korea	12,959	293	...	10,834	234	...
Latvia	2	...	...	2	...	...
Lithuania	4	2	...	4	2	...
Luxembourg	835	2	...	835	2	...
Malaysia	366	2	38	310	2	32
Mexico	6,588	109	...	6,429	106	...
Netherlands	38,576	2,189	6,243	38,247	2,149	6,210
New Zealand	10,374	...	...	9,411	...	...
Norway	6,626	234	247	6,331	216	241
Peru	26	...	...	26	...	...
Philippines	23	...	...	18	...	...
Poland	2,594	128	...	2,332	110	...
Portugal	413	4	...	413	4	...
Romania	...	...	...	...	...	...
Saudi Arabia	440	...	...	418	...	...
Singapore	161,057	22,338	19,569	155,974	20,546	18,858
Slovakia	49	14	...	49	14	...
South Africa	14,350	...	...	11,855	...	...
Spain	17,545	...	...	17,480	...	...
Sweden	8,102	...	...	6,130	...	...
Switzerland	19,202	1,366	0	17,749	1,344	0
Thailand	1,381	106	53	991	71	38
Turkey	209	...	...	208	...	...
United Arab Emirates	3,988	3	...	3,871	2	...
United Kingdom	2,790,359	737,615	165,577	2,626,080	546,355	155,479
United States	1,886,308	110,595	136,298	1,689,144	74,219	122,145

<sup>1</sup> 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. <sup>2</sup> Not adjusted for inter-dealer double-counting (ie "gross-gross" basis). <sup>3</sup> Estimated by the BIS for local inter-dealer double-counting (ie "net-gross" basis) using the instrument's reported allocation by counterparty.

## OTC single currency interest rate derivatives turnover by country and counterparty

Forward rate agreements

"Net-gross" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 5

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	...	...	...	...	...	...	...
Australia	158	...	...	...	158	...	...
Austria	107	...	27	...	27	...	53
Bahrain	1,032	...	287	276	65	406	...
Belgium	2,134	...	597	...	1,518	20	...
Brazil	47	32	15	...	...	0	...
Bulgaria	...	...	...	...	...	...	...
Canada	1,065	867	...	198	...	1	...
Chile	...	...	...	...	...	...	...
China	...	...	...	...	...	...	...
Chinese Taipei	...	...	...	...	...	...	...
Colombia	5	0	...	...	2	3	...
Czechia	55	...	55	...	...	...	...
Denmark	7,984	89	6,689	...	1,206	...	...
Finland	4,964	...	4,625	...	339	...	...
France	64,699	4,159	34,704	3,153	22,683	...	...
Germany	55,763	12,619	18,925	1,909	22,255	...	55
Greece	...	...	...	...	...	...	...
Hong Kong SAR	14,140	...	724	...	13,416	...	...
Hungary	...	...	...	...	...	...	...
India	46	...	...	41	...	5	...
Indonesia	...	...	...	...	...	...	...
Ireland	...	...	...	...	...	...	...
Israel	70	5	...	...	60	5	...
Italy	7,567	129	6,152	2	1,284	...	...
Japan	185	...	185	...	...	...	...
Korea	16	0	...	16	...	...	...
Latvia	...	...	...	...	...	...	...
Lithuania	...	...	...	...	...	...	...
Luxembourg	25	...	23	...	2	...	...
Malaysia	...	...	...	...	...	...	...
Mexico	4	...	1	3	...	0	...
Netherlands	8,142	195	4,732	285	2,931	...	...
New Zealand	33	...	33	...	...	...	...
Norway	3,506	276	2,492	361	355	...	22
Peru	...	...	...	...	...	...	...
Philippines	...	...	...	...	...	...	...
Poland	1,383	118	1,169	...	95	...	...
Portugal	...	...	...	...	...	...	...
Romania	...	...	...	...	...	...	...
Saudi Arabia	...	...	...	...	...	...	...
Singapore	187	...	62	3	122	...	...
Slovakia	...	...	...	...	...	...	...
South Africa	2,997	1,488	456	918	47	42	46
Spain	850	27	80	...	743	...	...
Sweden	2,733	1,180	78	639	636	167	34
Switzerland	1,816	7	1,721	17	44	26	...
Thailand	...	...	...	...	...	...	...
Turkey	15	0	0	...	0	14	...
United Arab Emirates	6	2	...	...	4	...	...
United Kingdom	361,595	6,603	29,781	118,431	99,634	92,394	14,752
United States	8,555	657	1,826	430	5,638	...	4

<sup>1</sup> 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 single currency interest rate derivatives turnover by country and counterparty

### Overnight index swaps

"Net-gross" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 6

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	...	...	...	...	...	...	...
Australia	51,295	6,370	9,853	3,114	31,830	1	127
Austria	697	97	308	...	207	...	85
Bahrain	4,899	17	240	216	1,851	12	2,562
Belgium	512	...	0	17	496	...	...
Brazil	1,288	67	1	155	1,046	19	...
Bulgaria	1	...	1	...	...	0	...
Canada	15,965	4,399	1,087	4,793	5,631	36	19
Chile	189	...	186	...	...	3	...
China	199	41	28	13	106	2	10
Chinese Taipei	293	2	240	1	44	4	2
Colombia	1,097	19	511	53	509	5	...
Czechia	...	...	...	...	...	...	...
Denmark	939	2	529	...	323	43	42
Finland	1,182	238	22	...	922	...	...
France	37,920	3,155	6,493	1,665	26,012	81	514
Germany	60,455	538	5,505	601	53,653	133	25
Greece	23	12	5	...	5	...	...
Hong Kong SAR	159,370	1,640	77,214	241	80,178	0	97
Hungary	...	...	...	...	...	...	...
India	6,993	916	976	3,840	757	498	6
Indonesia	49	5	39	4	...	0	...
Ireland	...	...	...	...	...	...	...
Israel	2	2	...	...	...	...	...
Italy	5,612	487	4,649	21	440	...	16
Japan	26,894	4,243	9,943	6,425	6,065	218	1
Korea	896	41	803	1	38	5	9
Latvia	...	...	...	...	...	...	...
Lithuania	...	...	...	...	...	...	...
Luxembourg	36	...	28	...	8	...	...
Malaysia	104	21	55	14	9	5	...
Mexico	60	1	57	0	...	0	...
Netherlands	5,258	7	4,022	13	1,177	1	37
New Zealand	5,427	596	2,242	...	2,589	...	...
Norway	593	...	220	58	315	...	...
Peru	26	...	1	16	9	...	...
Philippines	6	...	...	...	6	...	...
Poland	...	...	...	...	...	...	...
Portugal	...	...	...	...	...	...	...
Romania	...	...	...	...	...	...	...
Saudi Arabia	127	5	55	...	29	37	...
Singapore	54,134	3,497	25,264	2,305	17,084	80	5,905
Slovakia	17	...	17	...	...	...	...
South Africa	106	...	...	...	3	...	102
Spain	3,301	15	1,249	0	2,014	...	23
Sweden	125	70	...	34	...	21	...
Switzerland	9,642	1,121	5,071	50	2,890	17	494
Thailand	55	26	24	...	5	...	...
Turkey	56	0	12	2	2	0	40
United Arab Emirates	2,268	43	1,516	468	240	0	...
United Kingdom	1,231,902	48,113	101,917	809,873	235,562	21,954	14,482
United States	788,450	89,577	73,753	55,878	567,921	1,029	293

<sup>1</sup> 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 single currency interest rate derivatives turnover by country and counterparty

Other swaps

"Net-gross" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 7

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	...	...	...	...	...	...	...
Australia	60,942	7,160	15,892	6,898	30,033	171	788
Austria	808	21	461	67	76	8	174
Bahrain	5	0	5	0	0	...	...
Belgium	4,342	4	1,237	14	3,009	45	34
Brazil	268	8	8	101	135	15	0
Bulgaria	2	...	1	...	...	1	...
Canada	54,224	15,997	4,220	9,093	24,576	303	36
Chile	1,172	181	922	68	...	0	...
China	9,914	1,035	822	6,694	16	1,335	13
Chinese Taipei	1,126	426	502	97	77	22	1
Colombia	4	1	1	2	...	0	...
Czechia	173	0	147	22	...	4	...
Denmark	9,532	18	4,821	460	1,582	1,169	1,482
Finland	1,630	31	445	82	76	450	547
France	93,685	9,329	31,160	3,529	48,157	563	947
Germany	152,430	3,110	6,204	6,974	134,160	1,513	469
Greece	266	109	64	1	62	0	28
Hong Kong SAR	145,777	2,647	62,271	713	75,866	75	4,206
Hungary	62	...	45	3	9	5	...
India	1,249	137	866	59	14	160	13
Indonesia	9	2	7	...	...	...	...
Ireland	...	...	...	...	...	...	...
Israel	371	28	...	42	129	6	167
Italy	6,886	754	3,541	61	2,346	131	53
Japan	21,602	510	4,355	7,251	9,402	81	4
Korea	9,896	2,080	6,033	1,669	23	90	...
Latvia	2	...	1	...	...	1	...
Lithuania	4	...	2	...	...	...	2
Luxembourg	775	...	768	2	2	...	2
Malaysia	206	35	128	42	...	1	0
Mexico	6,307	156	5,541	301	178	132	...
Netherlands	24,356	127	6,079	564	17,413	72	101
New Zealand	3,952	367	1,654	136	1,663	99	33
Norway	2,193	19	546	136	824	88	579
Peru	...	...	...	...	...	...	...
Philippines	12	5	7	...	...	...	...
Poland	941	143	666	27	72	33	...
Portugal	406	0	391	...	13	1	...
Romania	...	...	...	...	...	...	...
Saudi Arabia	263	17	175	10	8	53	...
Singapore	78,786	1,500	28,876	2,202	43,596	80	2,531
Slovakia	32	0	22	...	...	10	...
South Africa	8,638	1,006	3,142	664	2,628	25	1,173
Spain	12,814	17	1,478	225	10,974	42	78
Sweden	3,148	701	388	1,080	337	231	411
Switzerland	6,100	299	3,913	77	599	302	910
Thailand	935	364	390	13	133	23	12
Turkey	120	...	109	7	...	4	...
United Arab Emirates	1,039	34	583	44	51	196	129
United Kingdom	869,416	93,821	185,605	384,644	132,099	54,711	18,536
United States	840,446	98,325	175,462	33,591	515,404	7,437	10,226

<sup>1</sup> 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 single currency interest rate derivatives turnover by country and counterparty

### Options

"Net-gross" basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars

Table 8

	Total	Reporting dealers		Other financial institutions		Non-financial customers	
		Local	Cross-border	Local	Cross-border	Local	Cross-border
Argentina	...	...	...	...	...	...	...
Australia	330	22	48	151	44	64	2
Austria	258	0	170	12	74	1	1
Bahrain	...	...	...	...	...	...	...
Belgium	322	...	251	0	40	19	12
Brazil	208	...	143	4	60	0	0
Bulgaria	...	...	...	...	...	...	...
Canada	910	645	176	7	60	23	...
Chile	...	...	...	...	...	...	...
China	69	1	9	28	3	29	...
Chinese Taipei	152	58	62	15	4	10	2
Colombia	...	...	...	...	...	...	...
Czechia	0	...	0	...	...	...	...
Denmark	1,354	8	943	261	...	132	9
Finland	242	3	102	5	23	103	7
France	7,483	607	4,352	133	1,755	418	217
Germany	4,303	223	2,249	137	1,624	47	23
Greece	239	4	31	67	132	3	2
Hong Kong SAR	1,724	2	526	...	1,131	0	65
Hungary	12	...	6	1	...	5	...
India	4	0	...	...	...	4	...
Indonesia	...	...	...	...	...	...	...
Ireland	...	...	...	...	...	...	...
Israel	38	...	...	33	...	5	...
Italy	1,353	208	595	2	385	152	11
Japan	2,055	533	589	551	321	60	1
Korea	8	...	8	...	...	...	...
Latvia	...	...	...	...	...	...	...
Lithuania	...	...	...	...	...	...	...
Luxembourg	...	...	...	...	...	...	...
Malaysia	0	0	...	...	...	...	...
Mexico	58	2	10	4	3	39	...
Netherlands	490	...	149	130	132	32	48
New Zealand	...	...	...	...	...	...	...
Norway	39	...	11	0	15	5	8
Peru	...	...	...	...	...	...	...
Philippines	...	...	...	...	...	...	...
Poland	9	...	4	...	0	5	...
Portugal	8	...	2	1	2	2	...
Romania	...	...	...	...	...	...	...
Saudi Arabia	28	...	13	2	2	2	10
Singapore	21,316	35	7,892	551	12,799	19	20
Slovakia	...	...	...	...	...	...	...
South Africa	115	1	4	102	0	8	...
Spain	515	6	278	19	143	65	3
Sweden	124	21	72	25	5	2	...
Switzerland	191	27	83	7	53	3	16
Thailand	1	...	0	0	...	1	...
Turkey	18	...	9	...	...	9	0
United Arab Emirates	558	37	285	153	78	4	...
United Kingdom	163,166	15,743	17,937	93,959	33,118	1,254	1,155
United States	51,694	8,605	16,930	16,262	8,771	696	429

<sup>1</sup> 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 single currency interest rate derivatives turnover by country

All instruments

"Net-gross" basis<sup>1</sup>, daily averages in April in millions of US dollars

Table 9.1

	1998	2001	2004	2007	2010	2013	2016	2019*	2022
Argentina	...	...	...	...	...	2	1	16	...
Australia	2,830	9,811	12,754	22,725	40,642	66,184	56,385	97,099	112,725
Austria	3,327	4,238	13,538	4,898	4,826	1,174	1,169	827	1,870
Bahrain	186	217	97	141	48	87	541	399	5,937
Belgium	4,856	14,093	30,523	21,605	9,990	8,634	16,659	11,651	7,311
Brazil	...	262	898	126	6,962	3,537	1,294	1,865	1,849
Bulgaria	...	...	...	21	3	5	0	0	4
Canada	6,415	9,916	12,118	20,582	41,692	33,975	32,789	122,634	72,165
Chile	...	...	20	5	200	133	301	1,030	1,361
China	...	...	...	...	1,521	12,966	4,086	16,024	12,604
Chinese Taipei	116	108	1,538	1,463	1,571	575	571	840	1,571
Colombia	...	...	...	5	18	121	191	321	1,106
Czechia	...	172	617	706	298	157	168	2,272	228
Denmark	4,172	5,787	10,816	10,043	16,404	59,354	9,897	10,474	19,925
Estonia	...	...	...	1	3	3	...	...	...
Finland	2,118	513	267	3,025	1,327	2,371	2,273	3,644	8,019
France	40,577	65,096	151,296	176,135	193,325	145,581	141,215	120,023	203,931
Germany	29,077	94,030	42,777	90,240	48,472	101,347	31,311	56,021	272,952
Greece	4	29	174	233	198	36	66	172	528
Hong Kong SAR	2,437	2,641	11,258	17,292	18,457	27,897	109,775	435,872	321,106
Hungary	3	0	198	833	171	83	125	37	74
India	...	109	750	3,395	3,498	3,248	1,858	4,799	8,292
Indonesia	...	4	22	71	4	21	10	13	57
Ireland	1,805	5,815	11,776	7,170	7,111	3,218	1,079	7,309	...
Israel	...	...	...	...	...	370	218	559	481
Italy	4,062	23,699	37,862	29,836	27,271	24,015	14,094	12,727	21,418
Japan	31,623	15,761	30,863	76,357	89,923	67,136	55,910	74,724	50,736
Korea	7	82	869	5,386	10,691	7,837	6,618	8,524	10,834
Latvia	...	...	...	...	...	...	...	2	2
Lithuania	...	...	6	52	20	...	19	1	4
Luxembourg	2,009	4,455	7,339	3,409	2,440	376	356	485	835
Malaysia	1	30	58	137	130	146	135	204	310
Mexico	180	366	1,394	2,919	1,392	2,390	1,464	1,831	6,429
Netherlands	3,545	24,212	18,833	26,959	61,330	28,693	21,520	28,231	38,247
New Zealand	421	314	1,271	2,778	1,504	2,544	4,635	16,215	9,411
Norway	2,816	2,907	5,212	6,647	11,950	5,651	3,636	6,426	6,331
Peru	...	...	...	17	4	40	...	16	26
Philippines	...	...	15	4	1,094	40	44	265	18
Poland	...	439	958	2,681	1,561	3,038	1,490	2,112	2,332
Portugal	998	329	731	786	739	717	249	170	413
Romania	...	...	...	2	4	4	9	15	...
Russia	...	...	...	...	...	219	107	598	...
Saudi Arabia	247	127	132	282	206	207	504	214	418
Singapore	5,341	3,193	8,597	57,410	34,579	37,143	58,026	116,443	155,974
Slovakia	...	8	...	...	2	8	25	18	49
Slovenia	...	...	...	25	...	...	...	...	...
South Africa	754	578	2,961	4,474	6,032	10,590	9,196	13,930	11,855
Spain	2,871	20,464	11,928	16,776	30,741	13,729	5,604	15,487	17,480
Sweden	3,568	3,224	7,411	12,290	18,249	16,998	13,743	9,023	6,130
Switzerland	5,882	9,615	12,049	60,654	74,861	32,618	8,178	19,184	17,749
Thailand	...	8	96	386	702	767	321	1,089	991
Turkey	...	...	25	122	4	124	142	105	208
United Arab Emirates	...	...	...	...	...	...	...	3,007	3,871
United Kingdom	122,928	237,762	563,009	957,093	1,234,902	1,347,749	1,180,246	3,670,238	2,626,080
United States	58,447	115,668	317,436	525,011	641,834	628,153	1,240,774	2,356,103	1,689,144
Total	343,625	676,084	1,330,488	2,173,209	2,648,906	2,702,010	3,039,027	7,251,288	5,768,514

<sup>1</sup> 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 single currency interest rate derivatives turnover by country

Forward rate agreements

"Net-gross" basis<sup>1</sup>, daily averages in April in millions of US dollars

Table 9.2

	1998	2001	2004	2007	2010	2013	2016	2019*	2022
Argentina	...	...	...	...	...	...	...	...	...
Australia	1,470	5,464	5,570	3,607	6,729	18,193	4,105	11,545	158
Austria	1,133	1,962	3,912	562	2,131	72	151	151	107
Bahrain	96	169	6	...	...	11	...	2	1,032
Belgium	1,109	1,157	2,932	1,665	265	4,986	6,631	4,261	2,134
Brazil	...	22	121	...	562	12	28	61	47
Bulgaria	...	...	...	...	...	...	...	...	...
Canada	2,428	2,883	3,404	6,191	6,539	6,773	2,592	32,787	1,065
Chile	...	...	...	1	...	...	...	...	...
China	...	...	...	...	...	...	3	...	...
Chinese Taipei	...	44	47	12	2	...	...	...	...
Colombia	...	...	...	5	0	13	29	0	5
Czechia	...	115	552	482	132	14	2	92	55
Denmark	3,372	4,117	2,877	3,741	3,698	18,816	2,866	1,059	7,984
Estonia	...	...	...	...	...	...	...	...	...
Finland	1,779	30	43	162	80	65	491	...	4,964
France	4,632	6,713	28,640	19,117	46,430	48,539	34,841	36,173	64,699
Germany	5,569	17,155	9,695	24,895	15,098	77,186	12,377	30,340	55,763
Greece	3	...	...	18	15	...	...	...	...
Hong Kong SAR	404	531	318	721	1,341	2,039	3,427	58,215	14,140
Hungary	0	0	105	566	117	43	56	...	...
India	...	13	99	...	15	34	5	38	46
Indonesia	...	...	4	2	0	3	...	0	...
Ireland	1,068	1,204	992	103	889	33	...	63	...
Israel	...	...	...	...	...	25	65	361	70
Italy	850	6,790	8,025	2,550	8,402	9,387	2,683	1,243	7,567
Japan	968	1,051	354	3,424	1,962	2,671	822	759	185
Korea	...	18	116	438	433	64	439	...	16
Latvia	...	...	...	...	...	...	...	...	...
Lithuania	...	...	6	...	...	...	...	...	...
Luxembourg	348	1,191	1,822	203	154	9	64	119	25
Malaysia	...	0	10	10	...	...	...	...	...
Mexico	180	214	768	311	8	20	...	12	4
Netherlands	1,821	4,548	5,286	950	936	13,564	8,747	16,993	8,142
New Zealand	270	203	847	590	802	1,293	154	592	33
Norway	2,654	2,591	4,037	5,357	3,571	3,613	1,684	3,953	3,506
Peru	...	...	...	...	...	...	...	...	...
Philippines	...	...	14	2	...	...	...	...	...
Poland	...	408	691	1,435	775	2,035	836	1,206	1,383
Portugal	801	38	...	1	4	338	39	...	...
Romania	...	...	...	...	...	...	...	...	...
Russia	...	...	...	...	...	...	...	10	...
Saudi Arabia	11	16	6	2	9	9	...	...	...
Singapore	1,141	755	2,240	1,610	4,695	13,497	1,680	18,117	187
Slovakia	...	8	...	...	...	...	...	...	...
Slovenia	...	...	...	...	...	...	...	...	...
South Africa	269	470	1,821	2,313	4,004	8,672	7,817	8,271	2,997
Spain	1,077	3,490	1,304	538	3,610	6,908	759	0	850
Sweden	2,717	2,749	4,688	8,831	6,989	7,480	8,581	3,764	2,733
Switzerland	1,922	7,846	1,578	6,270	19,058	13,708	1,851	3,728	1,816
Thailand	...	3	2	14	34	19	...	...	...
Turkey	...	...	...	7	...	...	...	19	15
United Arab Emirates	...	...	...	...	...	...	...	105	6
United Kingdom	42,440	83,165	169,703	154,495	382,042	472,659	375,015	999,705	361,595
United States	16,033	23,028	40,019	92,120	268,438	141,575	241,951	864,806	8,555
Total	96,566	180,161	302,656	343,320	789,971	874,373	720,790	2,098,552	554,870

<sup>1</sup> 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 single currency interest rate derivatives turnover by country

### Swaps

"Net-gross" basis<sup>1</sup>, daily averages in April in millions of US dollars

Table 9.3

	1998	2001	2004	2007	2010	2013	2016	2019*	2022
Argentina	...	...	...	...	...	2	1	16	...
Australia	1,272	4,050	6,651	17,788	33,581	46,713	51,399	83,698	112,237
Austria	2,080	2,205	9,338	4,084	2,274	1,039	961	599	1,505
Bahrain	90	47	81	141	48	75	541	397	4,904
Belgium	3,594	11,887	24,944	15,820	4,730	3,445	6,114	6,418	4,855
Brazil	...	229	777	126	5,489	3,492	1,266	1,787	1,555
Bulgaria	...	...	...	19	3	5	0	0	4
Canada	2,926	6,073	7,265	10,775	34,553	25,186	29,344	86,667	70,189
Chile	...	...	20	4	200	133	301	1,030	1,361
China	...	...	...	...	206	12,959	4,015	13,923	10,113
Chinese Taipei	115	58	658	907	1,480	545	525	794	1,418
Colombia	...	...	...	1	17	107	162	321	1,101
Czechia	...	54	62	220	165	143	166	2,180	173
Denmark	694	1,490	7,229	4,865	11,799	39,496	6,286	6,525	10,471
Estonia	...	...	...	0	3	3	...	...	...
Finland	331	328	209	1,963	948	1,763	1,582	1,445	2,812
France	32,448	55,838	117,848	138,907	128,191	93,094	99,463	79,487	131,605
Germany	20,273	74,043	30,893	63,371	31,553	22,976	17,997	24,824	212,885
Greece	1	25	134	146	183	23	4	140	289
Hong Kong SAR	1,939	1,895	9,594	15,991	15,828	23,687	73,811	373,982	305,147
Hungary	3	...	90	267	55	40	69	37	62
India	...	96	650	3,395	2,334	3,213	1,831	4,754	8,242
Indonesia	...	4	18	67	3	18	10	11	57
Ireland	728	4,160	10,187	6,914	6,210	3,180	1,075	7,232	...
Israel	...	...	...	...	...	344	152	196	373
Italy	2,909	16,580	27,660	24,584	16,969	13,927	11,222	11,042	12,498
Japan	17,612	12,562	22,006	49,082	82,300	55,860	47,358	69,365	48,496
Korea	7	64	705	4,508	9,855	7,570	6,011	8,241	10,792
Latvia	...	...	...	...	...	...	...	2	2
Lithuania	...	...	...	8	20	...	8	1	4
Luxembourg	1,574	2,658	4,385	3,054	719	366	287	361	811
Malaysia	1	5	47	125	130	144	47	117	310
Mexico	...	147	424	2,362	1,293	2,247	1,402	1,754	6,367
Netherlands	1,532	19,337	12,746	25,422	60,042	14,887	12,609	11,131	29,615
New Zealand	101	108	411	2,144	682	1,251	4,479	15,622	9,378
Norway	155	301	937	1,216	8,361	2,036	1,953	2,472	2,786
Peru	...	...	...	17	4	40	...	16	26
Philippines	...	...	1	2	1,094	40	44	265	18
Poland	...	31	267	1,240	786	992	643	890	941
Portugal	157	288	627	635	653	372	198	157	406
Romania	...	...	...	2	1	2	8	15	...
Russia	...	...	...	...	...	219	107	360	...
Saudi Arabia	75	112	100	111	190	198	491	173	390
Singapore	4,183	2,392	5,577	54,240	28,570	22,752	55,675	94,066	132,920
Slovakia	...	...	...	...	2	8	24	17	49
Slovenia	...	...	...	25	...	...	...	...	...
South Africa	214	101	1,063	1,331	1,093	1,781	857	5,510	8,743
Spain	1,726	16,753	10,408	15,558	24,809	5,551	4,463	14,874	16,115
Sweden	368	419	2,533	1,973	8,012	7,225	4,839	4,269	3,273
Switzerland	3,908	1,729	10,435	54,319	55,752	18,877	6,199	15,423	15,742
Thailand	...	6	93	371	663	748	310	1,086	990
Turkey	...	...	0	21	4	96	139	87	176
United Arab Emirates	...	...	...	...	...	...	...	2,322	3,306
United Kingdom	68,754	141,738	299,146	710,078	738,631	795,805	757,279	2,228,032	2,101,318
United States	31,368	81,542	196,721	317,826	309,275	382,525	898,321	1,367,715	1,628,896
Total	201,140	459,353	822,939	1,556,024	1,629,765	1,617,202	2,112,047	4,551,846	4,946,418

<sup>1</sup> 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 single currency interest rate derivatives turnover by country

Options and other products

"Net-gross" basis<sup>1</sup>, daily averages in April in millions of US dollars

Table 9.4

	1998	2001	2004	2007	2010	2013	2016	2019*	2022
Argentina	...	...	...	...	...	...	...	...	...
Australia	87	297	534	1,330	332	1,279	881	1,857	330
Austria	113	70	288	252	421	64	57	77	258
Bahrain	1	1	10	...	...	...	...	...	...
Belgium	153	1,050	2,647	4,120	4,995	203	3,914	972	322
Brazil	...	11	0	1	911	33	...	17	246
Bulgaria	...	...	...	2	...	...	...	...	...
Canada	1,062	960	1,449	3,616	599	2,017	853	3,180	910
Chile	...	...	...	...	...	...	...	...	...
China	...	...	...	...	1,315	7	69	2,102	2,491
Chinese Taipei	0	6	833	544	89	30	46	46	152
Colombia	...	...	...	...	0	...	...	...	...
Czechia	...	3	2	3	1	0	...	0	0
Denmark	106	179	711	1,436	906	1,042	745	2,890	1,470
Estonia	...	...	...	0	...	0	...	...	...
Finland	8	156	15	900	299	543	200	2,200	242
France	3,497	2,546	4,808	18,111	18,704	3,948	6,911	4,363	7,627
Germany	3,235	2,832	2,189	1,974	1,821	1,185	936	857	4,303
Greece	...	3	40	69	...	13	62	31	239
Hong Kong SAR	94	215	1,346	579	1,288	2,171	32,537	3,674	1,818
Hungary	0	...	3	...	...	...	...	...	12
India	...	...	0	...	1,149	...	22	6	4
Indonesia	...	...	...	2	0	...	...	1	...
Ireland	9	451	597	153	13	5	5	14	...
Israel	...	...	...	...	...	...	...	1	38
Italy	303	329	2,177	2,703	1,900	701	189	442	1,353
Japan	13,043	2,149	8,503	23,851	5,661	8,605	7,730	4,600	2,055
Korea	...	...	48	441	403	204	169	283	27
Latvia	...	...	...	...	...	...	...	...	...
Lithuania	...	...	...	45	0	...	11	...	...
Luxembourg	87	607	1,132	152	1,566	1	5	5	...
Malaysia	...	25	1	2	...	2	88	87	0
Mexico	...	5	201	247	91	123	61	65	58
Netherlands	191	327	800	587	352	242	165	106	490
New Zealand	50	4	12	44	20	0	2	1	...
Norway	7	15	238	74	18	2	...	...	39
Peru	...	...	...	...	...	...	...	...	...
Philippines	...	...	...	...	...	...	...	...	...
Poland	...	...	0	6	...	10	11	16	9
Portugal	40	2	104	150	81	7	12	13	8
Romania	...	...	...	...	3	2	1	...	...
Russia	...	...	...	...	...	...	...	228	...
Saudi Arabia	160	...	26	168	7	...	13	41	28
Singapore	17	46	780	1,560	1,313	894	671	4,260	22,868
Slovakia	...	...	...	...	...	...	1	1	...
Slovenia	...	...	...	...	...	...	...	...	...
South Africa	271	8	77	830	935	138	522	150	115
Spain	68	221	216	681	2,323	1,271	382	612	515
Sweden	483	56	190	1,485	3,247	2,293	323	989	124
Switzerland	53	40	36	66	51	33	129	33	191
Thailand	...	...	0	2	6	...	11	3	1
Turkey	...	...	25	95	...	27	2	0	18
United Arab Emirates	...	...	...	...	...	...	...	579	558
United Kingdom	11,734	12,859	94,160	92,520	114,229	79,286	47,952	442,502	163,166
United States	11,045	11,098	80,697	115,064	64,121	104,054	100,501	123,582	51,694
Total	45,920	36,570	204,893	273,865	229,170	210,435	206,190	600,890	267,226

<sup>1</sup> 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 single currency interest rate derivatives turnover by currency

Net-net basis<sup>1</sup>, daily averages in April 2022 in millions of US dollars and percentage share

Table 10.1

Currency	OTC turnover										Memo: XTD turnover <sup>2</sup>	
	2010		2013		2016		2019*		2022		2022	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
USD	654	32	639	28	1,357	51	3,265	51	2,276	44	6,201	73
EUR	834	41	1,133	49	641	24	1,588	25	1,753	34	1,631	19
GBP	213	10	187	8	237	9	537	8	350	7	410	5
AUD	37	2	76	3	108	4	400	6	279	5	105	1
JPY	124	6	69	3	83	3	160	2	117	2	21	0
CAD	48	2	30	1	39	1	90	1	60	1	59	1
NZD	4	0	5	0	26	1	56	1	48	1	4	0
KRW	16	1	12	1	13	0	27	0	48	1	20	0
CZK	0	0	1	0	1	0	12	0	32	1	...	...
CNY	2	0	14	1	10	0	33	1	30	1	21	0
ZAR	5	0	16	1	16	1	25	0	27	1	1	0
SEK	20	1	36	2	19	1	61	1	25	0	1	0
INR	2	0	6	0	6	0	17	0	23	0	0	0
MXN	5	0	10	0	26	1	23	0	22	0	0	0
NOK	15	1	9	0	15	1	31	0	22	0	...	...
CHF	20	1	14	1	14	1	26	0	16	0	0	0
SGD	4	0	4	0	12	0	15	0	15	0	...	...
PLN	1	0	7	0	5	0	8	0	15	0	...	...
HKD	3	0	2	0	5	0	18	0	11	0	...	...
THB	1	0	3	0	2	0	6	0	5	0	...	...
TWD	1	0	1	0	2	0	4	0	4	0	...	...
HUF	0	0	2	0	8	0	8	0	4	0	...	...
CLP	0	0	1	0	4	0	1	0	4	0	...	...
ILS	0	0	2	0	1	0	2	0	4	0	...	...
DKK	2	0	4	0	2	0	3	0	3	0	0	0
MYR	0	0	2	0	3	0	2	0	2	0	...	...
BRL	3	0	16	1	7	0	8	0	2	0	50	1
COP	0	0	0	0	1	0	1	0	2	0	...	...
ARS	...	...	0	0	0	0	0	0	1	0	0	0
BGN	...	...	0	0	0	0	0	0	1	0	...	...
RUB	0	0	0	0	0	0	1	0	1	0	...	...
SAR	0	0	0	0	1	0	1	0	1	0	...	...
TRY	0	0	0	0	0	0	1	0	0	0	0	0
AED	...	...	...	...	...	...	1	0	0	0	...	...
PEN	0	0	0	0	0	0	0	0	0	0	...	...
RON	0	0	0	0	0	0	0	0	0	0	...	...
IDR	0	0	0	0	0	0	0	0	0	0	...	...
PHP	1	0	0	0	0	0	0	0	0	0	...	...
BHD	...	...	0	0	0	0	0	0	...	...	...	...
OTH	36	2	8	0	14	1	11	0	21	0	...	...
Total	2,054	100	2,311	100	2,677	100	6,439	100	5,226	100	8,523	100

<sup>1</sup> 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. <sup>2</sup> Exchange traded derivatives. See separate BIS statistics, <https://stats.bis.org/statx/srs/table/d2>. \* Revised data.

## Annex: abbreviations used in the tables

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