



BANK FOR INTERNATIONAL SETTLEMENTS

Monetary and Economic Department

**Reporting guidelines for the
turnover part of the triennial
central bank survey of foreign
exchange and OTC derivatives
market activity in April 2010**

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A. Introduction

The central banks of the Group of Ten (G-10) countries agreed to repeat in April and June 2010 the internationally coordinated survey of foreign exchange and derivatives markets, which was carried out last time in April and June 2007. Altogether, central banks and monetary authorities in 54 countries have been asked to participate in the next survey. The objective of the reporting exercise is to obtain reasonably comprehensive and internationally consistent information on the size and structure of foreign exchange and over-the-counter (OTC) derivatives markets as well as on the activity on these markets. The purpose of the statistics is to increase market transparency and thereby help central banks, other authorities and market participants to better monitor patterns of activity in the global financial system.

The reporting exercise will be organised in two parts: a first one covering the collection of market data on *turnover* in notional amounts of foreign exchange spot and foreign exchange and interest rate OTC derivatives transactions, and a second one on notional amounts and gross market values *outstanding* of foreign exchange, interest rate, equity, commodity, credit and "other" OTC derivative instruments on the other.

These guidelines only deal with the *turnover* part of the survey as separate guidelines have been issued for the *amounts outstanding* part of the survey. In order to maintain consistency with the previous surveys, the *turnover* part of the survey will be conducted on a sales desk location basis in April 2010 in a format similar to that of the previous surveys. In order to limit the reporting burden, the *turnover* part of the survey only covers spot transactions and turnover in OTC foreign exchange and interest rate derivatives. No data are collected on turnover of exchange-traded derivative instruments, given that timely and comprehensive information on these products is available from commercial data sources.

In order to provide results that are analytically more meaningful and to improve the consistency and comparability of the data across countries, some issues have been clarified and revised. The main changes are the following:

- The traditional list of currency pairs has been expanded in order to capture transactions involving currencies typically used in carry trade strategies, namely AUD/JPY, NZD/JPY, USD/ZAR and USD/HKD. In addition, trades in BRL, CNY, INR, and KRW against USD should also be reported.
- A more detailed counterparty breakdown for each instrument has been requested in the reporting table for identification of execution method in order to include a distinction between "with reporting dealers, local" and "with reporting dealers, cross-border".

B. Coverage

1. Risk categories

The survey collects data on foreign exchange transactions and OTC derivatives products according to the following broad market classification:

- foreign exchange contracts (Tables A1 to A8)
- single-currency interest rate derivatives (Tables B1 and B2)

Foreign exchange contracts. Foreign exchange contracts cover both spot and all forward-type transactions (see G.1).

Single-currency interest rate derivatives. Interest rate contracts are contracts related to an interest-bearing financial instrument whose cash flows are determined by referencing interest rates or another interest rate contract (eg an option on a futures contract to purchase a Treasury bill) (see G.2). This category is restricted to those deals where all the legs are exposed to only one currency's interest rate. Thus it excludes contracts involving the exchange of one or more foreign currencies (eg cross-currency swaps) and other contracts whose predominant risk characteristic is foreign exchange risk, which are to be reported as foreign exchange contracts.

2. Instrument types

The survey covers spot foreign exchange transactions and data on turnover of OTC derivatives. For OTC derivatives, in principle, the following instrument breakdown is requested:

- forwards
- swaps
- OTC options
 - sold
 - bought
- other products

Spot transactions. Spot transactions are single outright transactions involving the exchange of two currencies at a rate agreed on the date of the contract for value or delivery (cash settlement) within two business days. The spot legs of swaps should not be included among spot transactions but are to be reported as swap transactions even when they are due for settlement within two days. This means that spot transactions should be exclusive of overnight swaps and spot next swaps, as well as other "tomorrow/next day" transactions.

Forward contracts. Forward contracts represent agreements for delayed delivery of financial instruments or commodities in which the buyer agrees to purchase and the seller agrees to deliver, at a specified future date, a specified instrument or commodity at a specified price or yield. Forward contracts are generally not traded on organised exchanges and their contractual terms are not standardised. The reporting exercise should also include transactions where only the difference between the contracted forward outright rate and the prevailing spot rate is settled at maturity, such as non-deliverable forwards (ie forwards which do not require physical delivery of a non-convertible currency) and other contracts for differences¹.

Swaps: Swaps are transactions in which two parties agree to exchange payment streams based on a specified notional amount for a specified period. Forward-starting swap contracts should be reported as swaps.

For swaps executed on a forward/forward basis or as spot/forward transactions, both types of swaps should be reported only once.

¹ Separate information on forward contracts for differences (including non-deliverable forwards) is also requested. Please see section I below.

OTC options. Option contracts convey either the right or the obligation, depending upon whether the reporting institution is the purchaser or the writer, respectively, to buy or sell a financial instrument or commodity at a specified price up to a specified future date. OTC option contracts include all option contracts not traded on an organised exchange. Swaptions, ie options to enter into a swap contract, and contracts known as caps, floors, collars, corridors and other plain vanilla contracts should be reported as options. Options such as call feature embedded in loans, securities and other on-balance-sheet assets do not fall within the scope of this survey and are therefore *not* to be reported unless they are a derivative instrument that must be treated separately under FAS 133 or IAS 39. These accounting standards require the bifurcation of derivatives that are not clearly and closely related to the host contract. Commitments to lend are not considered options for purposes of this reporting.

Sold options. Data are requested on the financial instruments or commodities that the reporting bank has, for compensation (such as a fee or premium), obligated itself to either purchase or sell under OTC option contracts. Also to be reported are data for written caps, floors and swaptions and for the *written portion only* of collars and corridors.

Bought options. Data are requested on the financial instruments or commodities for which the reporting bank has, for a fee or premium, acquired the right to either purchase or sell under OTC option contracts. Also to be reported are data for purchased caps, floors and swaptions and for the *purchased portion only* of collars and corridors.

Other products. Other derivative products are instruments where decomposition into individual plain vanilla instruments such as forwards, swaps or options is impractical or impossible. Examples of "other" products are swaps with underlying notional principal in one currency and fixed or floating interest rate payments based on interest rates in currencies other than the notional (differential swaps or diff swaps) and instruments with leveraged payoffs and/or those whose notional principal varies as a function of interest rates, such as swaps based on LIBOR squared or index amortising rate swaps.

Further instrument definitions and reporting categorisations are provided in Section G below.

3. Types of data requested

To gauge the size of the foreign exchange and OTC derivatives markets, the survey will collect turnover data for both proprietary and commissioned business of the reporting institution. Commissioned business refers to reporting institutions' transactions as a result of deals as an agent or trustee in their own name, but on behalf of third parties, such as customers or other entities.

Turnover data provide a measure of market activity, and can also provide a rough proxy for market liquidity. Turnover is defined as the gross value of all new deals entered into during a given period, and is measured in terms of the nominal or notional amount of the contracts. In addition to spot foreign exchange transactions, turnover data are requested for foreign exchange and interest rate derivatives.

No distinction should be made between sales and purchases (ie for example a purchase of \$5 million against sterling and a sale of \$7 million against sterling would amount to a gross turnover of \$12 million). Direct cross-currency transactions should be counted as single transactions (for example, if a bank sells Swiss franc \$5 million against the Swedish krona the reported turnover is \$5 million); however, cross-currency transactions passing through a vehicle currency should be recorded as two separate deals against the vehicle currency (using same example if a bank sells Swiss francs \$5 million against euro first and then uses the euro to purchase krona, the reported turnover should be \$10 million). The gross amount of each transaction should be recorded once, and netting arrangements and offsets should be ignored. In this context, reporting institutions are reminded that CLS pay-in data is on a

net basis, and thus should not be used as a source for completing the survey, which is on a gross basis.

For turnover of transactions with variable nominal or notional principal amounts, the basis for reporting should be the nominal or notional principal amounts on the transaction date.

As in the previous triennial surveys, turnover data should be collected over a one-month period in order to reduce the likelihood that very short-term variations in activity might distort the data. The data collected for the survey should reflect all transactions entered into during the calendar month of April 2010, regardless of whether delivery or settlement is made during that month.

4. Reporting basis

For turnover data, the basis for reporting should be the location of the “sales desk” of any trade, even if deals entered into in different locations were booked in a central location. Thus, transactions concluded by offices located abroad should not be reported by the country of location of the head office, but by that of the office abroad (insofar as the latter is a reporting institution in one of the other reporting countries). Where no sales desk is involved in a deal, the trading desk should be used to determine the location of deals.

Please note that reporting institutions which are referred to as “reporting dealers” hereafter (see Section C for the definition of “reporting dealers”) are asked to include the so-called related party trades between desks and offices, and trades with their own branches and subsidiaries and between affiliated firms, in their reported aggregates. These trades should be included regardless of whether the counterparty is resident in the same country as the reporting dealer or in another country. Moreover, these trades should be identified separately as an “of which” memorandum item, under related party trades. However, trades that are conducted as back-to-back deals and trades to facilitate internal book-keeping and internal risk management within a given institution should be excluded from the reporting, be they on a local or cross-border basis. The reported trades with own branches and subsidiaries and between affiliated firms should be allocated to the category of reporting dealers or other financial institutions depending on whether the counterparty is a reporting dealer or not. In the event of, for example, an inter-desk deal within the same reporting entity, that trade should be recorded *twice* in the reporting dealer local category because the reporting dealer category will be automatically adjusted for double counting by the BIS. If, however, the trade was with an affiliate overseas, which is also a reporting entity in that second country, the two reporting dealers should both record the transaction *once* in the reporting dealer cross-border category.

Large financial groups operating in a range of centres should ensure that the agreed definitions of the guidelines are followed, as consistently as possible, by all their reporting units. Even for reporting dealers with global network reports must be made to the respective central bank by the foreign office itself.

5. Currency of reporting and currency conversion

In general, transactions are to be reported in US dollar equivalents. Non-dollar amounts should be converted into US dollars using the exchange rates prevailing on the transaction date. However, if this is impractical or impossible, turnover data may be reported using average or end-of-period exchange rates.

When exchange rates other than those of the day of the transaction are used, the order of precedence of currencies' dollar exchange rates, for purposes of conversion in deals which involve currencies other than the US dollar, should be the same as listed in the foreign exchange turnover section of the survey forms (ie EUR, JPY, GBP, etc.).

Transactions which involve the direct exchange of two currencies other than the US dollar should be measured by totalling the US dollar equivalent of only one side (preferably the purchase side) of the transaction.

6. Rounding

All data entered into the report form should be rounded to the nearest million US dollars (do not use decimals). Rounding should occur only when reporting the monthly totals for each category.

7. Reporting deadline

Reporting of data to national central banks should ideally be by **end-May 2010**, but in any event no later than 15 June.

C. Counterparties

As in previous surveys, reporting dealers are requested to provide for each instrument in the foreign exchange and interest rate derivatives categories a breakdown of contracts by counterparty as follows: reporting dealers, other financial institutions and non-financial customers. In addition, reporting dealers are requested to provide separate information on local and cross-border transactions. The distinction between local and cross-border should be determined according to the location of the counterparty and not its nationality.

Required counterparty breakdown is as follows:

- Reporting dealers

Reporting dealers refer to financial institutions that actively participate in local and global foreign exchange and derivatives markets. These are mainly large commercial and investment banks and securities houses that (1) participate in the *interdealer* market and/or (2) have an active *business with large customers*, such as large corporate firms, governments and other non-reporting financial institutions; in other words, *reporting dealers* are institutions that are actively buying and selling currency and OTC derivatives both for their own account and/or in meeting customer demand. In practice, *reporting dealers* are often those institutions that actively or regularly deal through electronic platforms, such as EBS or Reuters dealing facilities. The category of *reporting dealers* also includes the branches and subsidiaries of institutions operating in multiple locations that do not have a trading desk but do have a sales desk in those locations that conducts active business with large customers².

- Other financial institutions

This category covers the financial institutions that are not classified as *reporting dealers*. Thus, it will mainly cover all other financial institutions, such as smaller commercial banks, investment banks and securities houses, and, in addition, mutual funds, pension funds,

² The detailed list of names of reporting dealers will be provided before the end of 2009 and posted on the BIS website.

hedge funds, currency funds, money market funds, building societies, leasing companies, insurance companies, other financial subsidiaries of corporate firms and central banks.

- Non-financial customers

This category covers any counterparty other than those described above, ie mainly non-financial end-users, such as corporates and governments.

Elimination of double counting. Double counting arises because transactions between two reporting entities are recorded by each of them, ie twice. In order to derive measures of overall market size, it is necessary to make adjustments for inter-dealer double counting. To adjust the data for double counting, reporters are asked to distinguish transactions contracted with "reporting dealers".

In order to allow for the accurate elimination of double counting of inter-reporter transactions, reporting institutions should identify transactions with "reporting dealers" to the best of their ability.

D. Currency and other risk factor breakdowns

In order to obtain consistent data on *turnover* in principal currency segments of the foreign exchange market, reporting institutions are asked to report turnover data on foreign exchange contracts and to identify the main currency pairs. Thus, data should be provided separately for trading in domestic currency (tables A1 and A5), US dollar (tables A2 and A6) and euro (tables A3 and A7) against each other and against the individual currencies listed below.

JPY: Japanese yen

GBP: Pound sterling

CHF: Swiss franc

CAD: Canadian dollar

AUD: Australian dollar

SEK: Swedish krona

Other currencies

Given the importance of the carry trade activities, reporting institutions are also required to provide turnover data on transactions involving certain combinations of currencies that, not being explicitly listed in the main or traditional set of currency pairs (please see above), are typically present in these trading strategies, namely USD/ZAR, USD/HKD (tables A2 and A6), AUD/JPY, NZD/JPY (tables A3 and A7). In addition, trades in BRL, CNY, INR, and KRW against USD should be also reported in tables A2 and A6.

A "residual" column is provided in templates tables A3 and A7 for those transactions in any other currency pairs not reported separately in tables A1, A2 and A3, and in tables A5, A6 and A7.

Given the increasing interest in the identification of turnover in all reporting countries' currencies, an additional currency breakdown is requested in table A4 for those currencies included in columns "other" in tables A1, A2 and A3 and "residual" in table A3. Similarly, an additional currency breakdown is requested in table A8 for those currencies included in columns "other" in tables A5, A6 and A7 and "residual" in table A7:

ARS: Argentine peso
AUD: *Australian dollar*³
BHD: Bahraini dinar
BRL *Brazilean real*³
BGN: Bulgarian lev
CAD: *Canadian dollar*³
CHF: *Swiss franc*³
CLP: Chilean peso
CNY: *Chinese renmimbi*³
COP: Colombian peso
CZK: Czech koruna
DKK: Danish krone
EEK: Estonian kroon
GBP: *Pound sterling*³
HKD: *Hong Kong dollar*³
HUF: Hungarian forint
IDR: Indonesian rupiah
ILS: Israeli new shekel
INR: *Indian rupee*³
JPY: *Japanese yen*³
KRW: *Korean won*³
LTL: Lithuanian litas
LVL: Latvian lats
MXN: Mexican peso
MYR: Malaysian ringgit
NOK: Norwegian krone
NZD: *New Zealand dollar*³
PEN: Peruvian nuevo sol
PHP: Philippine peso
PLN: Polish zloty
RON: Romanian new leu
RUB: Russian rouble
SAR: Saudi riyal
SEK: *Swedish krona*³
SGD: Singapore dollar
THB: Thai baht
TRL: Turkish lira
TWD: new Taiwan dollar
ZAR: *South African rand*³
Other

For *turnover* of single-currency interest rate contracts the same expanded currency breakdown is requested:

Domestic currency, USD, EUR, JPY, GBP, CHF, CAD, AUD, SEK, ARS, BGN, BHD, BRL, CLP, CNY, COP, CZK, DKK, EEK, HKD, HUF, IDR, ILS, INR, KRW, LTL, LVL, MXN, MYR, NOK, NZD, PEN, PHP, PLN, RON, RUB, SAR, SGD, THB, TRL, TWD, ZAR, Other.

³ For any turnover in the currencies in italics not included under the main currency pairs in tables A1, A2 and A3 on the one hand, and in tables A5, A6 and A7, on the other.

Participating central banks have discretion in adjusting the above list of additional currencies to their national needs.

E. Maturities

In the *turnover* part of the survey, transactions in outright forwards and foreign exchange swaps should be reported on an original maturity basis according to the following maturity bands:

- seven days or less
- over seven days and up to one year
- over one year.

For *outright forward* contracts, the maturity band for the transaction is determined by the difference between the delivery date and the date of the initiation of the contract. For both *spot/forward* and *forward/forward foreign exchange swaps*, the maturity band for the contract is determined by the difference between the due date of the second or long leg of the swap and the date of the initiation of the contract.

F. Categorisation of derivatives involving more than one risk category

Individual derivatives transactions are to be categorised into two risk classes: *foreign exchange* and *single-currency interest rate*. In practice, however, individual derivatives transactions may straddle more than one risk category. In such cases, transactions that are simple combinations of exposures should be reported separately in terms of their individual components, as explained in Section G below. Transactions that cannot be readily broken down into separable risk components should be reported in only one risk category. The allocation of such products with multiple exposures should be determined by the underlying risk component that is most significant. However, if, for practical reasons, reporting institutions are in doubt about the correct classification of multi-exposure derivatives, they should allocate the deals according to the following order of precedence:

Foreign exchange. This category will include all derivatives transactions with exposure to more than one currency, be it in interest or exchange rates.

Single-currency interest rate contracts. This category will include derivatives transactions in which there is exposure to only one currency's interest rate. This category should include all fixed and/or floating single-currency interest rate contracts including forwards, swaps and options.

G. Detailed instrument definitions and categorisation

In each risk category OTC derivatives are in principle to be broken down into three types of plain vanilla instrument (forwards, swaps and options). Plain vanilla instruments are those traded in generally liquid markets according to more or less standardised contracts and market conventions. If a transaction is composed of several plain vanilla components, each part should in principle be reported separately. Foreign exchange spot and OTC derivatives transactions should be defined and categorised as follows:

1. Foreign exchange transactions

Spot transaction:	Single outright transaction involving the exchange of two currencies at a rate agreed on the date of the contract for value or delivery (cash settlement) within two business days. The spot legs of swaps do not belong to spot transactions but are to be reported as swap transactions even when they are for settlement within two days (ie spot transactions should exclude overnight swaps and spot next swaps, as well as other "tomorrow/next day" transactions).
Outright forward:	Transaction involving the exchange of two currencies at a rate agreed on the date of the contract for value or delivery (cash settlement) at some time in the future (more than two business days later). This category also includes forward foreign exchange agreement transactions (FXA), non-deliverable forwards and other forward contracts for differences.
Foreign exchange swap:	Transaction, which involves the actual exchange of two currencies (principal amount only) on a specific date at a rate agreed at the time of the conclusion of the contract (the short leg), and a reverse exchange of the same two currencies at a date further in the future at a rate (generally different from the rate applied to the short leg) agreed at the time of the contract (the long leg). Both spot/forward and forward/forward swaps should be included. For <i>turnover</i> , only the forward leg should be reported as such. The spot leg should not be reported at all, ie neither as spot nor as foreign exchange swap transactions. Short-term swaps carried out as "tomorrow/next day" transactions should also be included in this category.
Currency swap:	Contract which commits two counterparties to exchange streams of interest payments in different currencies for an agreed period of time and to exchange principal amounts in different currencies at a pre-agreed exchange rate at maturity.
Currency option:	Option contract that gives the right to buy or sell a currency with another currency at a specified exchange rate during a specified period. This category also includes exotic foreign exchange options such as average rate options and barrier options.
Currency swaption:	OTC option to enter into a currency swap contract.
Currency warrant:	OTC option; long-dated (over one year) currency option.

Non-plain vanilla products should in principle be separated into their plain vanilla components. If this is not feasible, then the OTC options section takes precedence in the instrument classification, so that any foreign exchange derivative product with an embedded option is reported as an OTC option. All other OTC foreign exchange derivative products are reported in the forwards or swaps section.

2. Single-currency interest rate derivatives

Forward rate agreement (FRA):	Interest rate forward contract in which the rate to be paid or received on a specific obligation for a set period of time, beginning at some time in the future, is determined at contract initiation.
Interest rate swap:	Agreement to exchange periodic payments related to interest rates on a single currency; can be fixed for floating, or floating for floating based on different indices. This group includes those swaps whose notional principal is amortised according to a fixed schedule independent of interest rates.
Interest rate option:	Option contract that gives the right to pay or receive a specific interest rate on a predetermined principal for a set period of time.

Interest rate cap:	OTC option that pays the difference between a floating interest rate and the cap rate.
Interest rate floor:	OTC option that pays the difference between the floor rate and a floating interest rate.
Interest rate collar:	Combination of cap and floor.
Interest rate corridor:	1) A combination of two caps, one purchased by a borrower at a set strike and the other sold by the borrower at a higher strike to, in effect, offset part of the premium of the first cap. 2) A collar on a swap created with two swaptions - the structure and participation interval is determined by the strikes and types of the swaptions. 3) A digital knockout option with two barriers bracketing the current level of a long-term interest rate.
Interest rate swaption:	OTC option to enter into an interest rate swap contract, purchasing the right to pay or receive a certain fixed rate.
Interest rate warrant:	OTC option; long-dated (over one year) interest rate option.

Non-plain vanilla products should in principle be separated into their plain vanilla components. If this is not feasible, then the OTC options section takes precedence in the instrument classification, so that any interest rate derivative product with an embedded option is reported as an OTC option. All other OTC interest rate derivative products are reported in the forwards or swaps section.

H. Execution methods of foreign exchange transactions

Reporting institutions are asked to provide information on the execution method (notional amounts) used to settle their foreign exchange turnover transactions. The execution method has to be separately identified for foreign exchange spot, outright forwards, FX swaps and options. As compared to the previous survey, a more detailed counterparty breakdown is requested in order to allow for an accurate elimination of inter-dealer double counting. Reporting dealers are requested to allocate the reported amounts to the categories: "with reporting dealers, local" or "with reporting dealers, cross-border" for each instrument and execution method.

Categories should be identified and reported separately as follows:

Interbank Direct (inter-reporting dealer)	Trades executed between two dealers where both dealers participate in the triennial survey and are not intermediated by a third party. For example, a transaction executed between two reporting dealers via direct telephone communication or direct electronic dealing systems such as Reuters Conversational Dealing
Customer Direct (inter-dealer-customer)	Trades executed between the reporting dealer and either a customer or a non-reporting dealer (transactions with reporting dealers should only be reported in Interbank Direct) that are not intermediated by a third party. For example, a transaction between a reporting dealer and a non-reporting dealer that is executed via direct telephone communication or direct electronic dealing systems such as Reuters Conversational Dealing.

Electronic Broking Systems	Trades executed via automated order matching system for foreign exchange dealers. Examples of such systems are EBS and Reuters Matching 2000/2.
Electronic Trading Systems	Trades executed via a single-bank proprietary platform or a multi-bank dealing system. These systems are generally geared toward customers. Examples of multi-bank systems include FXAll, Currenex, FXConnect, Globalink, and eSpeed.
Voice Broker	Transactions executed via telephone communication with a foreign exchange voice broker.
Total	Total of transactions reported in the 5 categories.

I. Data on forward contracts for differences (including non-deliverable forwards)

Reporting dealers are requested to provide data on turnover of forward contracts where only the difference between the contracted forward outright rate and the prevailing spot rate is settled at maturity. Examples of these contracts are non-deliverable forwards (ie forward FX contracts which do not require physical delivery of a non-convertible currency) and other forward contracts for differences. The data are required with the following breakdown by currency groups:

- G-10 currencies only: Contracts that involve G-10 currencies (USD, Euro, Japanese yen, Pound sterling, Swiss franc, Canadian dollar or Swedish krona) in both sides of the transaction.
- Non-G10 currencies: Contracts that involve non-G10 currencies in only one or both sides of the transaction. In this category a further breakdown by regional area is required as follows: Africa & Middle East, Asia & Pacific, Europe, Latin America & Caribbean. Notional amounts of transactions involving non-G10 currencies from different regional areas should be split evenly between the two relevant columns in the form.

J. Complementary information

Number of business days	<u>Reporting central banks</u> are asked to provide information on the number of business days in their country in April 2010. The information is needed to calculate comparable daily averages of the reported monthly turnover data.
Trend of trading activity	Reporting dealers are asked to provide information on whether for their business [or: in their experience] foreign exchange turnover (spot, outright forwards and foreign exchange swaps) and derivatives turnover (all derivatives instruments excluding spot transactions) in the month of April 2010 was normal, below normal or above normal and whether turnover in the preceding six months was steady, increasing or decreasing.

Coverage and concentration Reporting central banks are asked to provide the following information on both parts of their national survey: foreign exchange turnover and derivatives turnover:

- The final number of participating institutions;
- The estimated percentage coverage of their survey; and
- The number of institutions accounting for 75 percent of the reported totals.

Euro area transactions Reporting dealers in Euro area countries are requested to provide separate information on foreign exchange and interest rate derivatives turnover conducted with other euro area residents. Four additional sheets are included in the reporting template for this purpose.