DRAFT

~~September 5, 2003~~

Report Forms for the
Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Turnover Survey
April ~~2004~~ 2007

FR 3036
OMB No. 7100-0285
Approval expires September 30, 2004

This report is authorized by law [12 U.S.C. 248(a), 353-359, and 461]. Your voluntary cooperation in submitting this report is needed to make the results comprehensive, accurate and timely. The Federal Reserve may not conduct or sponsor, and an organization is not required to respond to, a collection of information unless it displays a currently valid OMB number. The Federal Reseve System regards the individual institution information provided by each respondent as confidential [5 U.S.C. 552(B)(4)]. If it should be determined that any information collected on this form must be released, other than in the aggregate in ways that will not reveal the amounts reported by any one institution, respondents will be notified.

Public reporting burden for this collection of information is estimated to be 51 hours for the turnover part and an additional 15 to 60 hours for the outstanding contracts part of the survey per response, including time to gather and maintain data in the proper form, to review instructions and to complete the information collection. Send comments regarding this burden estimate to : Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551; and to the Office of Management and Budget, Paperwork Reduction Project (71000-0284), Washington, DC 20503.

Table A1

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

FOREIGN EXCHANGE CONTRACTS [1]

Turnover in nominal or uotional principal amounts in April ~~2004~~ 2007

(in millions of USD)

Add new column "SEK"

Instruments	USD against							
	EUR	JPY	GBP	CHF	CAD	AUD	Other[2]	TOT
SPOT [3]								
with reporting dealers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–
OUTRIGHT FORWARDS [4]								
with reporting dealers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with non-financial cnstomers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–
Maturities								
seven days or less	–	–	–	–	–	–	–	–
over seven days and up to one year	–	–	–	–	–	–	–	–
over one year	–	–	–	–	–	–	–	–
FOREIGN EXCHANGE SWAPS [5]								
with reporting dealers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with other financial institutious	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–
- loeal	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–
Maturities								
seven days or less	–	–	–	–	–	–	–	–
over seven days and up to one year	–	–	–	–	–	–	–	–
over one year	–	–	–	–	–	–	–	–

[1] All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

[2] See also table A3 for a more detailed breakdown of total turnover in "other" currencies.

[3] Excluding "tomorrow/next day" transactions.

[4] Including non-deliverable forwards and other contracts-for-differences.

[5] A swap is considered to be a single transaction in that the two legs are not counted separately. Includes "tomorrow/next day" transactions.

Table A2

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

FOREIGN EXCHANGE CONTRACTS [1]
Turnover in nominal or notional principal amounts in April ~~2004~~ 2007
(in millions of USD)

Add new column "SEK"

Instruments	EUR against							RESI-	GRAND
	JPY	GBP	CHF	CAD	AUD	Other [2]	TOT	DUAL [3]	TOTAL [4]
SPOT [5]									
with reporting dealers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–
OUTRIGHT FORWARDS [6]									
with reporting dealers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–
Maturities									
seven days or less	–	–	–	–	–	–	–	–	–
over seven days and up to one year	–	–	–	–	–	–	–	–	–
over one year	–	–	–	–	–	–	–	–	–
FOREIGN EXCHANGE SWAPS [7]									
with reporting dealers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–
Maturities									
seven days or less	–	–	–	–	–	–	–	–	–
over seven days and up to one year	–	–	–	–	–	–	–	–	–
over one year	–	–	–	–	–	–	–	–	–

[1] All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

[2] See also table A3 for a more detailed breakdown of total turnover in "other" currencies.

[3] "Residual" covers all currency pairs except those involving the USD and the euro.

[4] Covers the sum of the totals in tables A1 and A2 and the column "Residual".

[5] Excluding "tomorrow/next day" transactions.

[6] Including non-deliverable forwards and other contracts-for-differences.

[7] A swap is considered to be a single transaction in that the two legs are not counted separately. Includes "tomorrow/next day" transactions.

Table A3

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

FOREIGN EXCHANGE CONTRACTS [1]
Turnover in nominal or notional principal amounts in April ~~2004~~ 2007
(in millions of USD)

Remove column

Instruments	Total turnover in listed currencies against all other currencies [2]																				
	BRL	CNY	CZK	DKK	HKD	HUF	IDR	INR	KRW	MXN	NOK	NZD	PHP	PLN	RUB	~~SEK~~	SGD	THB	TRL	TWD	ZAR
SPOT [3]																					
with reporting dealers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
OUTRIGHT FORWARDS [4]																					
with reporting dealers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Maturities																					
seven days or less	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
over seven days and up to one year	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
over one year	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
FOREIGN EXCHANGE SWAPS [5]																					
with reporting dealers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Maturities																					
seven days or less	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
over seven days and up to one year	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
over one year	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

[1] All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

[2] Only transactions which are included in the columns "other" and "residual" in Tables A1 and A2. Direct cross-trades between two currencies listed in this table should be reported in both of the relevant currency columns.

[3] Excluding "tomorrow/next day" transactions.

[4] Including non-deliverable forwards and other contracts-for-differences.

[5] A swap is considered to be a single transaction in that the two legs are not counted separately. Includes "tomorrow/nest" transactions.

Table A4

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

FOREIGN EXCHANGE CONTRACTS [1]
Turnover in nominal or notional principal amounts in April ~~2004~~ 2007
(in millions of USD)

Insert new column "SEK"

Instruments	USD against							
	EUR	JPY	GBP	CHF	CAD	AUD	Other[2]	TOT
CURRENCY SWAPS [3]								
with reporting dealers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–
OTC OPTIONS [4]								
Sold								
with reporting dealers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–
Bought								
with reporting dealers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–
TOTAL OTC OPTIONS	–	–	–	–	–	–	–	–
TOTAL FX CONTRACTS	–	–	–	–	–	–	–	–

[1] All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

[2] See also table A6 for a more detailed breakdown of total turnover in "other" currencies.

[3] A swap is considered to be a single transaction in that the two legs are not counted separately.

[4] Including currency warrants and multicurrency swaptions.

Table A5

Central Bank Snrvey of Foreign Exchange and Derivatives Market Activity

FOREIGN EXCHANGE CONTRACTS [1]
Turnover in nominal or notional principal amounts in April ~~2004~~ 2007
(in millions of USD)

Insert new column "SEK"

Instruments	EUR against							RESI-	GRAND
	JPY	GBP	CHF	CAD	AUD	Other [2]	TOT	DUAL [3]	TOTAL [4]
CURRENCY SWAPS [5]									
with reporting dealers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–
OTC OPTIONS [6]									
Sold									
with reporting dealers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–
Bought									
with reporting dealers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–
TOTAL OTC OPTIONS	–	–	–	–	–	–	–	–	–
Other products [7]									–
TOTAL FX CONTRACTS	–	–	–	–	–	–	–	–	–
of which:									
Related party trades [8]									–

[1] All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

[2] See also table A6 for a more detailed breakdown of total turnover in "other" currencies.

[3] "Residual" covers all currency pairs except those involving the USD and the euro.

[4] Covers the sum of the totals in tables A4 and A5 and the column "Residual".

[5] A swap is considered to be a single transaction in that the two legs are not counted separately.

[6] Including currency warrants and multicurrency swaptions.

[7] Any instrument where the transaction is highly leveraged and/or the notional amount is variable and where a decomposition into individual plain vanilla components is impractical or impossible.

[8] Report trades with branches and affiliated firms included in Total FX Contracts above. Note, however, that the survey excludes all trades (1) conducted as back-to-back deals, (2) to facilitate internal bookkeeping or internal risk management within a reporting institution, or (3) between desks and offices of the reporting dealer in the same country.

Table A6

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

FOREIGN EXCHANGE CONTRACTS [1]
Turnover in nominal or notional principal amounts in April ~~2004~~ 2007
(in millions of USD)

Remove column

Instruments	Total turnover in listed currencies against all other currencies [2]																				
	BRL	CNY	CZK	DKK	HKD	HUF	IDR	INR	KRW	MXN	NOK	NZD	PHP	PLN	RUB	SKK	SGD	THB	TRL	TWD	ZAR
CURRENCY SWAPS [3]																					
with reporting dealers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
OTC OPTIONS [4]																					
Sold																					
with reporting dealers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Bought																					
with reporting dealers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL OTC OPTIONS	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL FX CONTRACTS	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

[1] All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

[2] Only transactions which are included in the columns "other" and "residual" in tables A4 and A5. Direct offshore cross-trades between two currencies listed in this table should be reported in both of the relevant currency columns.

[3] A swap is considered to be a single transaction in that the two legs are not counted separately.

[4] Including currency warrants and multicurrency swaptions.

Table B1

Central Bank Survey of Foreign Exchange and
Derivatives Market Activity

SINGLE-CURRENCY INTEREST RATE DERIVATIVES [1]
Turnover in nominal or notional principal amounts in April ~~2004~~ 2007
(in millions of USD)

Instruments	USD	EUR	JPY	GBP	CHF	CAD	AUD	DKK	HKD	IDR	MXN	NOK	NZD	SEK	SGD	THB	OTH	TOT
FORWARD RATE AGREEMENTS																		
with reporting dealers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- loeal	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
SWAPS [2]																		
with reporting dealers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with other finaneial institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

[1] All transactions where all the legs are exposed to one and only one currency's interest rate, including all fixed/floating and floating/floating single-currency interest rate contracts.

[2] A swap is considered to be a single transaction in that the two legs are not counted separately.

Table B2

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

SINGLE-CURRENCY INTEREST RATE DERIVATIVES [1]
Turnover in nominal or notional principal amounts in April ~~2004~~ 2007
(in millions of USD)

Instruments	USD	EUR	JPY	GBP	CHF	CAD	AUD	DKK	HKD	IDR	MXN	NOK	NZD	SEK	SGD	THB	OTH	TOT
OTC OPTIONS																		
Sold																		
with reporting dealers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Bought																		
with reporting dealers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with other financial institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
with non-financial customers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- local	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
- cross-border	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
TOTAL OTC OPTIONS	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Other products [2]																		–
TOTAL CONTRACTS	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
of which:																		
Related party trades [3]																		–

[1] All transactions where all the legs are exposed to one and only one currency's interest rate, including all fixed/floating and floating/floating single-currency interest rate contracts.

[2] Any instrument where the transaction is highly leveraged and/or the notional amount is variable and where a decomposition into individual plain vanilla components is impractical.

[3] Report trades with branches and affiliated firms included in Total Contracts above. Note, however, that the survey excludes all trades (1) conducted as back-to-back deals, (2) to facilitate internal bookkeeping or internal risk management within a reporting institution, or (3) between desks and offices of the reporting dealer in the same country.

Table C1

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

~~Additional Information~~ Memorandum

Please complete the following questions:

Trading activity trends

1a In the month of April 200~~1~~7, was foreign exchange turnover (spot, outright forwards and foreign exchange swaps) and other derivatives turnover

Insert 1 Normal? ____ Below Normal? ____ Above Normal? ____

~~2. Was turnover in the preceding six months~~

~~Steady? ____ Increasing? ____ Decreasing? ____~~

Insert 2

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 (i.e. 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:

US dollars)

Turnover of forward contracts for differences (In millions of US dollars)

G10 currencies only (1)	Non G10 currenices only (2)			
	In Asia	In Latin America	In Europe	Other

(1) contracts that only involve G10 currencies on both sides of the transaction. transaction.

(2) Contracts that involve G10 currencies on one side of the transaction or non-G10 currencies on both sides of the transaction.

Insert 1

1.b In the month of April 2007 was derivative contract turnover (excluding spot transactions)

Normal? ________ Below Normal? ______ Above Normal? ______

Insert 2

2.a Was Turnover in the preceding six months for contracts reported in Line 1.a

Steady? ________ Increasing? ______ Decreasing? ______

2.b Was turnover in the preceding six months for contracts reported in Line 1.b

Steady? ________ Increasing? ______ Decreasing? ______

Table C2

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Additional Information

Role of electronic-based systems

Reporting dealers are asked to provide information on transactions conducted through electronic-based systems for FX and interest rate derivatives turnover:

Deals through electronic-based systems (in millions of USD)

	A. Systems for dealers										**B. Systems for customers**									
	1. Automated order matching systems					**2. Other**					**1. Multi-bank dealing systems**					**2. Single bank proprietary platforms**				
I.	(ex.: EBS, Reuters 2000/2)					(ex.: Reuters Dealing)					(ex.: FXAll, Currenex, FXConnect, Globalink)									
	USD/EUR	USD/JPY	USD/GBP	EUR/JPY	Other	USD/EUR	USD/JPY	USD/GBP	EUR/JPY	Other	USD/EUR	USD/JPY	USD/GBP	EUR/JPY	Other	USD/EUR	USD/JPY	USD/GBP	EUR/JPY	Other
Spot transactions																				
Of which with participating dealers																				
FX derivatives Outright forwards and FX swaps																				
Of which with participating dealers																				
Currency swaps																				
Of which with participating dealers																				
FX Options																				
Of which with participating dealers																				
II.	(ex.: Blackbird, Swapstream)					(ex.: ATFox, e-Mider)														
	USD	EUR	JPY	Other		USD	EUR	JPY	Other							USD	EUR	JPY	Other	
Interest rate derivatives FRAs																				
Of which with participating dealers																				
Interest rates swaps																				
Of which with participating dealers																				
Interest rates options																				
Of which with participating dealers																				

Table C 2

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

EXECUTION METHOD FOR FOREIGN EXCHANGE CONTRACTS

Memorandum

	Execution method						
	Interdealer direct	Customer direct	Electronic Broking System	Electronic Trading Systems		Voice broker	Total[1]
				Multi-bank dealing systems	Single bank proprietary platforms		
Instrument							
Spot							–
Outright forwards							–
FX Swaps							–
FX options							–
Total	–	–	–	–	–	–	–
Counterparty							
with reporting dealers							–
with other financial institutions							–
with non-financial customers							–
Total	–	–	–	–	–	–	–

[1] Total Spot, Outright forwards and FX swaps should be consistent with totals reported in table A2. Total FX options should be consistent with total reported in table A5.