

Version 2.0

Draft



BANK FOR INTERNATIONAL SETTLEMENTS

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

**Turnover in April 2016
(Central Banks)**

Please select the reporting country

Central Bank Survey of Foreign Exchange and Derivatives Market Activity
FOREIGN EXCHANGE CONTRACTS ¹
 Turnover in nominal or notional principal amounts in April 2016
 (in millions of USD)

Instruments	USD against																				TOT			
	AUD	BRL	CAD	CHF	CNY	EUR	GBP	HKD	INR	JPY	KRW	MXN	NOK	NZD	PLN	RUB	SEK	SGD	TRY	TWD		ZAR	Other ²	
SPOT ³																								
with reporting dealers																								
local																								
cross-border																								
with other financial institutions																								
local																								
cross-border																								
non-reporting banks																								
institutional investors																								
hedge funds and proprietary trading firms																								
official sector financial institutions																								
others																								
undistributed																								
with non-financial customers																								
local																								
cross-border																								
TOTAL SPOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w prime brokered																								
o/w retail-driven																								
OUTRIGHT FORWARDS ⁴																								
with reporting dealers																								
local																								
cross-border																								
with other financial institutions																								
local																								
cross-border																								
non-reporting banks																								
institutional investors																								
hedge funds and proprietary trading firms																								
official sector financial institutions																								
others																								
undistributed																								
with non-financial customers																								
local																								
cross-border																								
TOTAL OUTRIGHT FORWARDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w prime brokered																								
o/w retail-driven																								
o/w non-deliverable forwards ⁵																								
MATURITIES OUTRIGHT FORWARDS																								
seven days or less																								
over seven days and up to one year																								
over one year																								
FOREIGN EXCHANGE SWAPS ⁶																								
with reporting dealers																								
local																								
cross-border																								
with other financial institutions																								
local																								
cross-border																								
non-reporting banks																								
institutional investors																								
hedge funds and proprietary trading firms																								
official sector financial institutions																								
others																								
undistributed																								
with non-financial customers																								
local																								
cross-border																								
TOTAL FOREIGN EXCHANGE SWAPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w prime brokered																								
o/w retail-driven																								
MATURITIES FOREIGN EXCHANGE SWAPS																								
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 "Other" covers currencies that are included in the Triennial but not explicitly listed in each column of this table. See also table A4 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 Data should be provided for the "total" column ⁶ currency pairs as well as for the "other" and "total" column.

Table A4

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Central Bank Survey of Foreign Exchange and Derivatives Market Activity
FOREIGN EXCHANGE CONTRACTS¹
 Turnover in nominal or notional principal amounts in April 2016
 (in millions of USD)

Instruments	USD against																				TOT			
	AUD	BRL	CAD	CHF	CNY	EUR	GBP	HKD	INR	JPY	KRW	MXN	NOK	NZD	PLN	RUB	SEK	SGD	TRY	TWD		ZAR	Other ²	
CURRENCY SWAPS³																								
with reporting dealers																								
local																								
cross-border																								
with other financial institutions																								
local																								
cross-border																								
non-reporting banks																								
institutional investors																								
hedge funds and proprietary trading firms																								
official sector financial institutions																								
others																								
undistributed																								
with non-financial customers																								
local																								
cross-border																								
TOTAL CURRENCY SWAPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w prime brokered																								
o/w retail-driven																								
OTC OPTIONS⁴																								
Sold																								
with reporting dealers																								
local																								
cross-border																								
with other financial institutions																								
local																								
cross-border																								
non-reporting banks																								
institutional investors																								
hedge funds and proprietary trading firms																								
official sector financial institutions																								
others																								
undistributed																								
with non-financial customers																								
local																								
cross-border																								
TOTAL OTC OPTIONS SOLD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w prime brokered																								
o/w retail-driven																								
Bought																								
with reporting dealers																								
local																								
cross-border																								
with other financial institutions																								
local																								
cross-border																								
non-reporting banks																								
institutional investors																								
hedge funds and proprietary trading firms																								
official sector financial institutions																								
others																								
undistributed																								
with non-financial customers																								
local																								
cross-border																								
TOTAL OTC OPTIONS BOUGHT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w prime brokered																								
o/w retail-driven																								
TOTAL OTC OPTIONS																								
TOTAL FX CONTRACTS	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
o/w prime brokered	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
o/w retail-driven	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!

¹ All transactions involving exposure to more than one currency, whether in interest rates or exchange rates. ² "Other" covers currencies that are included in the Triennial but not explicitly listed in each column of this table. See also table A3 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 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 2016
(in millions of USD)

Instruments	ARS	AUD	BGN	BHD	BRL	CAD	CHF	CLP	CNY	COP	CZK	DKK	EUR	GBP	HKD	HUF	IDR	ILS	INR	JPY	KRW	LTL	LVL	MXN	MYR	NOK	NZD	PEN	PHP	PLN	RON	RUB	SAR	SEK	SGD	THB	TRY	TWD	USD	ZAR	Other	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 OTC OPTIONS SOLD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Bought																																																										
with reporting dealers																																																										
local																																																										
cross-border																																																										
with other financial institutions																																																										
local																																																										
cross-border																																																										
with non-financial customers																																																										
local																																																										
cross-border																																																										
TOTAL OTC OPTIONS BOUGHT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
TOTAL OTC OPTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Other products ²																																																										
TOTAL INTEREST RATE CONTRACTS ³	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!			
o/w related party trades ⁴																																																										

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 or impossible. ³ It includes forward rate agreement, interest rate swaps, options and other products. ⁴ Trades between desks and offices, and trades with own branches and subsidiaries and between affiliated firms (regardless of whether the counterparty is resident in the same country as the reporting dealer or in another country). Back-to-back deals and trades to facilitate internal bookkeeping and internal risk management within a given institution are not to be reported in the context of the triennial survey.

Table C1

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**Central Bank Survey of Foreign Exchange and Derivatives Market Activity
COMPLEMENTARY INFORMATION FOR FOREIGN EXCHANGE CONTRACTS
Turnover in nominal or notional principal amounts in April 2016**

1. Information on the number of business days

Number of days	
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2. Information on coverage and concentration

- a) The final number of participating institutions.
- b) The estimated percentage coverage of their survey.¹
- c) The number of institutions accounting for 75 percent of the reported totals.

FX contracts

¹ In percentage and without % sign, ie 90% should be entered as 90.

3. Information on trend of trading activity

- a) Level of turnover: below normal, normal, above normal.¹
- b) Compared to previous 6 months: decreasing, steady, increasing.²

FX contracts

¹ Below normal = 1, normal = 2, above normal = 3

² Decreasing = 1, steady = 2, increasing = 3

4.1. Data on forward contracts for differences (incl. non-deliverable forwards)

Turnover of forward contracts where only the difference between the contracted forward outright rate and the prevailing spot rate is settled at maturity.

	G10 currencies only ¹	Non-G10 currencies ²			
		In Africa & Middle East	In Asia & Pacific	In Europe	In Latin America & Caribbean
Turnover of forward contracts for differences (in millions of US dollar)					

¹ Contracts that only involve G10 currencies on both sides of the transaction (G10 currencies = CAD, CHF, EUR, GBP, JPY, SEK, USD)

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

In case of transactions involving non-G10 currencies from different regional areas, please split the notional amount evenly between the two relevant columns in the form.

5. Information on "retail-driven" transactions

- a) The estimated percentage share of transactions with "wholesale" counterparties.¹
- b) The estimated percentage share of online transactions with "non-wholesale" investors.¹
- c) The estimated percentage share of phone transactions with "non-wholesale" investors.¹

FX contracts

¹ In percentage and without % sign, ie 90% should be entered as 90.

6. Coverage of algorithmic (Algo) and high-frequency trading (HFT) activity

a) Of your spot FX turnover with counterparties belonging to the category "Other Financial Institutions - Hedge Funds and Proprietary Trading Firms", what is the estimated share of specialist Algo / HFT firms?

- All currency pairs.¹
- Major currency pairs.^{1,2}
- Non-major currency pairs.¹

Spot FX contracts

¹ In percentage and without % sign, ie 90% should be entered as 90.

² EUR/USD, USD/JPY, GBP/USD, AUD/USD, USD/CHF and USD/CAD

b) Of your spot FX turnover with specialist Algo / HFT firms belonging to the counterparty category "Other Financial Institutions - Hedge Funds and Proprietary Trading Firms", which were the top 5 currency pairs traded? (List of currency pairs in descending order)

	Major currency pairs ¹	Non-major currency pairs
1.	—	—
2.	—	—
3.	—	—
4.	—	—
5.	—	—

¹ EUR/USD, USD/JPY, GBP/USD, AUD/USD, USD/CHF and USD/CAD

Table C2

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Central Bank Survey of Foreign Exchange and Derivatives Market Activity
EXECUTION METHOD FOR FOREIGN EXCHANGE CONTRACTS
Turnover in nominal or notional principal amounts in April 2016
(in millions of USD)

Instruments	Voice		Electronic					Unallocated	Total ¹
	Direct	Indirect	Direct		Indirect				
			Single-bank proprietary trading system	Other	Reuters Matching / EBS	Dark Pools	Other electronic communication networks		
SPOT									
with reporting dealers									-
local									-
cross-border									-
with other financial institutions									-
with non-financial customers									-
TOTAL SPOT	-	-	-	-	-	-	-	-	-
OUTRIGHT FORWARDS									
with reporting dealers									-
local									-
cross-border									-
with other financial institutions									-
with non-financial customers									-
TOTAL OUTRIGHT FORWARDS	-	-	-	-	-	-	-	-	-
FOREIGN EXCHANGE SWAPS									
with reporting dealers									-
local									-
cross-border									-
with other financial institutions									-
with non-financial customers									-
TOTAL FOREIGN EXCHANGE SWAPS	-	-	-	-	-	-	-	-	-
CURRENCY SWAPS									
with reporting dealers									-
local									-
cross-border									-
with other financial institutions									-
with non-financial customers									-
TOTAL CURRENCY SWAPS	-	-	-	-	-	-	-	-	-
OTC OPTIONS									
with reporting dealers									-
local									-
cross-border									-
with other financial institutions									-
with non-financial customers									-
TOTAL OTC OPTIONS	-	-	-	-	-	-	-	-	-
TOTAL FX CONTRACTS	-	-	-	-	-	-	-	-	-

¹ Total Spot, Outright forwards, and FX swaps should be consistent with amounts reported in A2; currency swaps and OTC options should be consistent with the amounts reported in table A5