

Board of Governors of the Federal Reserve System



Report Forms for the Central Bank Survey of Foreign Exchange and Derivatives Market Activity—FR 3036

Turnover Survey as of April 2022

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Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A1—Foreign Exchange Contracts¹

Turnover in nominal or notional principal amounts in April 2022

U.S. Dollar Amounts in Millions	USD against																								
	AUD	BRL	CAD	CHF	CNY	EUR	GBP	HKD	INR	JPY	KRW	MXN	NOK	NZD	PLN	RUB	SEK	SGD	TRY	TWD	ZAR	Other ²	Total		
INSTRUMENTS																									
SPOT ³																									
1. With reporting dealers																								1.	
a. Local																								1.a.	
b. Cross-border.....																								1.b.	
2. With other financial institutions.....																								2.	
a. Local																								2.a.	
b. Cross-border.....																								2.b.	
c. Non-reporting banks																								2.c.	
d. Institutional investors																								2.d.	
e. Hedge funds and proprietary trading firms																								2.e.	
f. Official sector financial institutions																								2.f.	
g. Others																								2.g.	
h. Undistributed																								2.h.	
3. With nonfinancial customers																								3.	
a. Local																								3.a.	
b. Cross-border.....																								3.b.	
Total Spot																									
1. o/w prime brokered.....																								1.	
2. o/w retail-driven.....																								2.	
OUTRIGHT FORWARDS ⁴																									
1. With reporting dealers																								1.	
a. Local																								1.a.	
b. Cross-border.....																								1.b.	
2. With other financial institutions.....																								2.	
a. Local																								2.a.	
b. Cross-border.....																								2.b.	
c. Non-reporting banks																								2.c.	
d. Institutional investors																								2.d.	
e. Hedge funds and proprietary trading firms																								2.e.	
f. Official sector financial institutions																								2.f.	
g. Others																								2.g.	
h. Undistributed																								2.h.	
3. With nonfinancial customers																								3.	
a. Local																								3.a.	
b. Cross-border.....																								3.b.	
Total Outright Forwards																									
1. o/w prime brokered.....																								1.	
2. o/w retail-driven.....																								2.	
3. o/w non-deliverable forwards ⁵																								3.	
MATURITIES OUTRIGHT FORWARDS																									
1. One day																								1.	
2. Over one day and up to seven days																								2.	
3. Over seven days and up to one month																								3.	
4. Over one month and up to three months																								4.	
5. Over three months and up to six months																								5.	
6. Over six months																								6.	

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.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A1—Foreign Exchange Contracts¹—Continued

Turnover in nominal or notional principal amounts in April 2022

U.S. Dollar Amounts in Millions	USD against																							
	AUD	BRL	CAD	CHF	CNY	EUR	GBP	HKD	INR	JPY	KRW	MXN	NOK	NZD	PLN	RUB	SEK	SGD	TRY	TWD	ZAR	Other ²	Total	
INSTRUMENTS																								
FOREIGN EXCHANGE SWAPS ³																								
1. With reporting dealers																								1.
a. Local																								1.a.
b. Cross-border.....																								1.b.
2. With other financial institutions.....																								2.
a. Local																								2.a.
b. Cross-border.....																								2.b.
c. Non-reporting banks																								2.c.
d. Institutional investors																								2.d.
e. Hedge funds and proprietary trading firms																								2.e.
f. Official sector financial institutions																								2.f.
g. Others																								2.g.
h. Undistributed																								2.h.
3. With nonfinancial customers																								3.
a. Local																								3.a.
b. Cross-border.....																								3.b.
Total Foreign Exchange Swaps																								
1. o/w prime brokered.....																								1.
2. o/w retail-driven.....																								2.
MATURITIES FOREIGN EXCHANGE SWAPS																								
1. One day																								1.
2. Over one day and up to seven days.....																								2.
3. Over seven days and up to one month.....																								3.
4. Over one month and up to three months																								4.
5. Over three months and up to six months																								5.
6. Over six months																								6.

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. Currency pairs as well as for the "other" and "total" column.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A2—Foreign Exchange Contracts¹

Turnover in nominal or notional principal amounts in April 2022

U.S. Dollar Amounts in Millions	EUR against														JPY against							Resi-	Grand		
	AUD	CAD	CHF	CNY	DKK	GBP	HUF	JPY	NOK	PLN	SEK	TRY	Other ²	Total	AUD	BRL	CAD	NZD	TRY	ZAR	Other ²	Total	dual ³	Total ⁴	
INSTRUMENTS																									
SPOT ⁵																									
1. With reporting dealers																									
a. Local																									
b. Cross-border																									
2. With other financial institutions																									
a. Local																									
b. Cross-border																									
c. Non-reporting banks																									
d. Institutional investors																									
e. Hedge funds and proprietary trading firms																									
f. Official sector financial institutions																									
g. Others																									
h. Undistributed																									
3. With nonfinancial customers																									
a. Local																									
b. Cross-border																									
Total Spot																									
1. o/w prime brokered																									
2. o/w retail-driven																									
3. o/w back-to-back trades																									
OUTRIGHT FORWARDS ⁶																									
1. With reporting dealers																									
a. Local																									
b. Cross-border																									
2. With other financial institutions																									
a. Local																									
b. Cross-border																									
c. Non-reporting banks																									
d. Institutional investors																									
e. Hedge funds and proprietary trading firms																									
f. Official sector financial institutions																									
g. Others																									
h. Undistributed																									
3. With nonfinancial customers																									
a. Local																									
b. Cross-border																									
Total Outright Forwards																									
1. o/w prime brokered																									
2. o/w retail-driven																									
3. o/w non-deliverable forwards ⁷																									
4. o/w back-to-back trades																									
5. o/w compression trades																									
MATURITIES OUTRIGHT FORWARDS																									
1. One day																									
2. Over one day and up to seven days																									
3. Over seven days and up to one month																									
4. Over one month and up to three months																									
5. Over three months and up to six months																									
6. Over six months																									

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. "Residual" covers all currency pairs except those involving the domestic currency, the USD, the EUR, and the JPY.
4. Covers the sum of the totals in tables A1, A2, and the column "Residual".
5. Excluding "tomorrow/next day" transactions.
6. Including non-deliverable forwards and other contracts-for-differences.
7. Data should only be provided for the "total" columns.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A2—Foreign Exchange Contracts¹—Continued

Turnover in nominal or notional principal amounts in April 2022

U.S. Dollar Amounts in Millions	EUR against														JPY against								Resi- dual ³	Grand Total ⁴		
	AUD	CAD	CHF	CNY	DKK	GBP	HUF	JPY	NOK	PLN	SEK	TRY	Other ²	Total	AUD	BRL	CAD	NZD	TRY	ZAR	Other ²	Total				
INSTRUMENTS																										
FOREIGN EXCHANGE SWAPS ⁵																										
1. With reporting dealers																										1.
a. Local																										1.a
b. Cross-border.....																										1.b
2. With other financial institutions.....																										2.
a. Local																										2.a
b. Cross-border.....																										2.b
c. Non-reporting banks																										2.c
d. Institutional investors																										2.d
e. Hedge funds and proprietary trading firms																										2.e
f. Official sector financial institutions																										2.f
g. Others																										2.g
h. Undistributed																										2.h
3. With nonfinancial customers																										3.
a. Local																										3.a
b. Cross-border.....																										3.b
Total Foreign Exchange Swaps																										
1. o/w prime brokered.....																										1.
2. o/w retail-driven.....																										2.
3. o/w back-to-back trades																										3.
4. o/w compression trades																										4.
MATURITIES FOREIGN EXCHANGE SWAPS																										
1. One day																										1.
2. Over one day and up to seven days.....																										2.
3. Over seven days and up to one month.....																										3.
4. Over one month and up to three months																										4.
5. Over three months and up to six months																										5.
6. Over six months																										6.

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. "Residual" covers all currency pairs except those involving the domestic currency, the USD, the EUR, and the JPY.

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

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

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A3—Foreign Exchange Contracts¹

Turnover in nominal or notional principal amounts in April 2022

U.S. Dollar Amounts in Millions	Total turnover in listed currencies against all other currencies ²																																									
	ARS	AUD	BGN	BHD	BRL	CAD	CHF	CLP	CNY	COP	CZK	DKK	GBP	HKD	HUF	IDR	ILS	INR	KRW	LTL	LVL	MXN	MYR	NOK	NZD	PEN	PHP	PLN	RON	RUB	SAR	SEK	SGD	THB	TRY	TWD	ZAR	Other				
INSTRUMENTS																																										
SPOT ³																																										
1. With reporting dealers																																										1.
a. Local																																										1.a.
b. Cross-border.....																																										1.b.
2. With other financial institutions.....																																										2.
a. Local																																										2.a.
b. Cross-border.....																																										2.b.
c. Non-reporting banks																																										2.c.
d. Institutional investors																																										2.d.
e. Hedge funds and proprietary trading firms																																										2.e.
f. Official sector financial institutions																																										2.f.
g. Others																																										2.g.
h. Undistributed																																										2.h.
3. With nonfinancial customers																																										3.
a. Local																																										3.a.
b. Cross-border.....																																										3.b.
Total Spot																																										
1. o/w prime brokered.....																																										1.
2. o/w retail-driven.....																																										2.
OUTRIGHT FORWARDS ⁴																																										
1. With reporting dealers																																										1.
a. Local																																										1.a.
b. Cross-border.....																																										1.b.
2. With other financial institutions.....																																										2.
a. Local																																										2.a.
b. Cross-border.....																																										2.b.
c. Non-reporting banks																																										2.c.
d. Institutional investors																																										2.d.
e. Hedge funds and proprietary trading firms																																										2.e.
f. Official sector financial institutions																																										2.f.
g. Others																																										2.g.
h. Undistributed																																										2.h.
3. With nonfinancial customers																																										3.
a. Local																																										3.a.
b. Cross-border.....																																										3.b.
Total Outright Forwards																																										
1. o/w prime brokered.....																																										1.
2. o/w retail-driven.....																																										2.
3. o/w non-deliverable forwards ⁵																																										3..
MATURITIES OUTRIGHT FORWARDS																																										
1. One day																																										1.
2. Over one day and up to seven days.....																																										2.
3. Over seven days and up to one month.....																																										3.
4. Over one month and up to three months																																										4.
5. Over three months and up to six months																																										5.
6. Over six months																																										6.

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" in tables A1, A2, and "residual" in table A2 . Trades involving the domestic currency, the USD, the EUR or the JPY in one leg, and any of the currencies listed in this table in the other leg, should be allocated to the relevant currency column in this table once; these deals should correspond to the ones reported in columns "other" of tables A1 and A2. Trades between any two currencies listed in this table should be reported in both relevant currency columns, thus summing to 200% of the deal; these trades should correspond to the ones reported in column "residual" in table A2. Currencies subject to compulsory reporting have been marked in blue.
3. Excluding "tomorrow/next day" transactions.
4. Including non-deliverable forwards and other contracts-for-differences.
5. Data should only be provided for the "total" column.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A3—Foreign Exchange Contracts¹—Continued

Turnover in nominal or notional principal amounts in April 2022

[illegible]

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" in tables A1, A2, and "residual" in table A2 . Trades involving the domestic currency, the USD, the EUR or the JPY in one leg, and any of the currencies listed in this table in the other leg, should be allocated to the relevant currency column in this table once; these deals should correspond to the ones reported in columns "other" of tables A1 and A2. Trades between any two currencies listed in this table should be reported in both relevant currency columns, thus summing to 200% of the deal; these trades should correspond to the ones reported in column "residual" in table A2. Currencies subject to compulsory reporting have been marked in blue.
3. A swap is considered to be a single transaction in that the two legs are not counted separately. Includes "tomorrow/next day" transactions.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A4—Foreign Exchange Contracts¹

Turnover in nominal or notional principal amounts in April 2022

U.S. Dollar Amounts in Millions	USD against																								
	AUD	BRL	CAD	CHF	CNY	EUR	GBP	HKD	INR	JPY	KRW	MXN	NOK	NZD	PLN	RUB	SEK	SGD	TRY	TWD	ZAR	Other ²	Total		
INSTRUMENTS																									
CURRENCY SWAPS ³																									
1. With reporting dealers																									1.
a. Local																									1.a.
b. Cross-border.....																									1.b.
2. With other financial institutions.....																									2.
a. Local																									2.a.
b. Cross-border.....																									2.b.
c. Non-reporting banks																									2.c.
d. Institutional investors																									2.d.
e. Hedge funds and proprietary trading firms																									2.e.
f. Official sector financial institutions																									2.f.
g. Others																									2.g.
h. Undistributed																									2.h.
3. With nonfinancial customers																									3.
a. Local																									3.a.
b. Cross-border.....																									3.b.
Total Currency Swaps																									
1. o/w prime brokered.....																									1.
2. o/w retail-driven.....																									2.
OTC OPTIONS (sum of bought and sold) ⁴																									
1. With reporting dealers																									1.
a. Local																									1.a.
b. Cross-border.....																									1.b.
2. With other financial institutions.....																									2.
a. Local																									2.a.
b. Cross-border.....																									2.b.
c. Non-reporting banks																									2.c.
d. Institutional investors																									2.d.
e. Hedge funds and proprietary trading firms																									2.e.
f. Official sector financial institutions																									2.f.
g. Others																									2.g.
h. Undistributed																									2.h.
3. With nonfinancial customers																									3.
a. Local																									3.a.
b. Cross-border.....																									3.b.
TOTAL OTC OPTIONS																									
1. o/w prime brokered.....																									1.
2. o/w retail-driven.....																									2.
TOTAL FX CONTRACTS																									
1. o/w prime brokered.....																									1.
2. o/w retail-driven.....																									2.

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.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A5—Foreign Exchange Contracts¹

Turnover in nominal or notional principal amounts in April 2022

U.S. Dollar Amounts in Millions	EUR against														JPY against							Resi-	Grand		
	AUD	CAD	CHF	CNY	DKK	GBP	HUF	JPY	NOK	PLN	SEK	TRY	Other ²	Total	AUD	BRL	CAD	NZD	TRY	ZAR	Other ²	Total	dual ³	Total ⁴	
INSTRUMENTS																									
CURRENCY SWAPS ⁵																									
1. With reporting dealers																									1.
a. Local																									1.a.
b. Cross-border.....																									1.b.
2. With other financial institutions.....																									2.
a. Local																									2.a.
b. Cross-border.....																									2.b.
c. Non-reporting banks																									2.c.
d. Institutional investors																									2.d.
e. Hedge funds and proprietary trading firms																									2.e.
f. Official sector financial institutions																									2.f.
g. Others																									2.g.
h. Undistributed																									2.h.
3. With nonfinancial customers																									3.
a. Local																									3.a.
b. Cross-border.....																									3.b.
Total Currency Swaps																									
1. o/w prime brokered																									1.
2. o/w retail-driven.....																									2.
3. o/w back -to-back trades																									3.
4. o/w compression trades																									4.
OTC OPTIONS (sum of bought and sold) ⁶																									
1. With Reporting Dealers																									1.
a. Local																									1.a.
b. Cross-border.....																									1.b.
2. With other financial institutions.....																									2.
a. Local																									2.a.
b. Cross-border.....																									2.b.
c. Non-reporting banks																									2.c.
d. Institutional investors																									2.d.
e. Hedge funds and proprietary trading firms																									2.e.
f. Official sector financial institutions																									2.f.
g. Others																									2.g.
h. Undistributed																									2.h.
3. With nonfinancial customers																									3.
a. Local																									3.a.
b. Cross-border.....																									3.b.
TOTAL OTC OPTIONS.....																									
1. o/w prime brokered.....																									1
2. o/w retail-driven.....																									2.
3. o/w back-to-back trades																									3.
4. o/w compression trades																									4.
OTHER PRODUCTS ⁷																									
1. o/w back-to-back trades																									1.
2. o/w compression trades																									2.
TOTAL FX CONTRACTS																									
1. o/w prime brokered.....																									1.
2. o/w retail-driven.....																									2.
3. o/w related party trades ⁸																									3.
4. o/w back-to-back trades																									4.
5. o/w compression trades																									5.

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 A6 for a more detailed breakdown of total turnover in "other" currencies.

3. "Residual" covers all currency pairs except those involving the domestic currency, the USD, the EUR, and the JPY.

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

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

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. 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.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A6—Foreign Exchange Contracts¹

Turnover in nominal or notional principal amounts in April 2022

[illegible]

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" in tables A4, A5, and "residual" in table A5. Trades involving the domestic currency, the USD, the EUR or the JPY in one leg, and any of the currencies listed in this table in the other leg, should be allocated to the relevant currency column in this table once; these deals should correspond to the ones reported in columns "other" of tables A4 and A5. Trades between any two currencies listed in this table should be reported in both relevant currency columns, thus summing to 200% of the deal; these trades should correspond to the ones reported in column "residual" in table A5. Currencies subject to compulsory reporting have been marked in blue.
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.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A7—Settlement of Foreign Exchange Transactions

Turnover in nominal or notional principal amounts in April 2022

	All Counterparties		Reporting Dealers		Other Financial Institutions		Non-financial Customers		
	Total	o/w CLS Eligible Pairs	Total	o/w CLS Eligible Pairs	Total	o/w CLS Eligible Pairs	Total	o/w CLS Eligible Pairs	
U.S. Dollar Amounts in Millions									
1. Total turnover (grand total in Table A5) ¹									1.
a. Turnover to be settled with a single payment (i.e., non-deliverable) ²									1.a.
b. Turnover to be settled with two payments (i.e., spot and forwards).....									1.b.
c. Turnover to be settled with four payments (i.e., swaps)									1.c.
2. Two sided turnover subject to netting (before netting)									2.
a. Net payable amount of two sided turnover subject to netting (after netting)									2.a.
3. Payment versus payment (PvP = 3a + 3b + 3c)									3.
a. Via CLS									3.a.
b. Via other PvP or equivalent settlement methods									3.b.
c. Via “same clearer” or “on-us” accounts <u>without</u> exposure to settlement risk									3.c.
4. Non-PvP									4.
a. Via “same clearer” or “on-us” accounts with exposure to settlement risk.....									4.a.

1. Total turnover in this table excludes item “other products” from Table A5.

2. Shaded cells should not be reported. To avoid double reporting, only pay side should be included.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table B1—Single-Currency Interest Rate Derivatives¹

Turnover in nominal or notional principal amounts in April 2022

[illegible]

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.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table C2—Execution Method for Foreign Exchange Contracts

Turnover in nominal or notional principal amounts in April 2022

U.S. Dollar Amounts in Millions	Voice		Electronic				Unal-located	Total ¹
	Direct	Indirect	Direct		Indirect			
			Single-bank proprietary trading system	Other	Anonymous Venues	Disclosed Venues		
INSTRUMENTS								
SPOT								
1. With reporting dealers								1.
a. Local								1.a.
b. Cross-border.....								1.b.
2. With other financial institutions.....								2.
3. With nonfinancial customers								3.
TOTAL SPOT								
OUTRIGHT FORWARDS								
1. With reporting dealers								1.
a. Local								1.a.
b. Cross-border.....								1.b.
2. With other financial institutions.....								2.
3. With nonfinancial customers								3.
TOTAL OUTRIGHT FORWARDS								
FOREIGN EXCHANGE SWAPS								
1. With reporting dealers								1.
a. Local								1.a.
b. Cross-border.....								1.b.
2. With other financial institutions.....								2.
3. With nonfinancial customers								3.
TOTAL FOREIGN EXCHANGE SWAPS								
CURRENCY SWAPS								
1. With reporting dealers								1.
a. Local								1.a.
b. Cross-border.....								1.b.
2. With other financial institutions.....								2.
3. With nonfinancial customers								3.
TOTAL CURRENCY SWAPS								
OTC OPTIONS								
1. With reporting dealers								1.
a. Local								1.a.
b. Cross-border.....								1.b.
2. With other financial institutions.....								2.
3. With nonfinancial customers								3.
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.