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

Turnover Survey Financial Firms

FR 3036 OMB No. 7100-0285

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Public reporting burden for this collection of information is estimated to be 50 hours 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, (71000-0285), Washington, DC 20503.

Table A1: Financial Firms

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Instruments				USD a	ıgainst			
	EUR	JPY	GBP	CHF	CAD	AUD	Other	TOT
SPOT 3	1	<u> </u>						
with reporting dealers	_	_ :		_	_	_		_
· local	_	_		_	_	_	_	_
- cross-border	l _		_	_	_			-
with other financial institutions		_		_	_	_		_
- local	l _			_ :	_	_	_	_
- cross-border	_	_	_	_	_	-	_	-
with non-financial customers	_			_	-	_	1	_
- local		;		_		_		_
- cross-border	I _	l <u> </u>	_		_	_	_	_
TOTAL		_		_	-		_	_
OUTRIGHT FORWARDS 4					,	j]	
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	1							
over seven days and up to one year		-		-	-	-	_	_
over one year] -	-	- 1	-	-	-	-	_
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FOREIGN EXCHANGE SWAPS 5				:			, ,	
with reporting dealers							i I	
- 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	-	-	-
over one year	 _	L			L		L	

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 brea of total turnover in "other" currencies. ³ Excluding "tomorrow/next day" transactions. ⁴ Including non-deliverable forwards and other contracts-for-diff ⁵ A swap is considered to be a single transaction in that the two legs are not counted separately. Including "tomorrow/next day" transactions.

Instruments	EUR against							RESI-	GRAND
	JPY	GBP	CHF	CAD	AUD	Other 2	TOT	DUAL ²	TOTAL
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- local	_	_	_	_	-	_	_	_	
- cross-border		_		_	_	_	-	_	_
with other financial institutions	_				_	_	_		_
- local	-	_	_		_	_	-	_	-
- cross-border	_	_	_	_	-	→	-	_	
with non-financial customers	_	_	_	-	_	_	_	_	_
- local	_	_	-	_	_	_	-	_	_
- cross-border	_		_	_	_		_	_	_
TOTAL	-	_	_ :	-	-	-	-	-	+
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- local	ļ -	-		-	-		~	-	-
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- cross-border	-	-	-	-	-	-	-	-	-
with non-financial customers	-	-	_	-	-	-		-	
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- cross-border	-	_	-	-	-	-	_	-	
TOTAL	-	-	-		-		-	-	l -
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over seven days and up to one year	_	_	_	_	-	_	-	_	1 -
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over seven days and up to one year	-	-	-	-	-	-	-	-	-
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LAll transactions involving exposure to more than one currency, whether in interest rates or exchange rates. See also table A3 for a more detable breakdown of total turnover in "other" and "residual" currencies. Excluding "tomorrow/next day" transactions. Including non-deliverable forwards and other contracts-for-differences. A swap is considered to be a single transaction in that the two legs are not counted separately. Including "tomorrow/next day" transactions.

FOREIGN EXCHANGE CONTRACTS ¹ Turnover in nominal or notional principal amounts in April 2001 (in millions of USD)

Instruments					Tota	d turi	wer	in lls	ted cu	rren	cles a	gains	t all o	ther c	urren	cles ²		- 1-,			
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SPOT 3																					
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- cross-border	_	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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over one year

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 "residual" in tables A1 and A2. 3 Excluding "tomorrow/next day" transactions. 4 Including non-deliverable forwards and other contracts-for-differences. 5 A swap be a single transaction in that the two legs are not counted separately. Including "tomorrow/next day"

Table A4: Financial Firms

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Instruments				USD a	gainst			
	EUR	JPY	GBP	СНЪ	CAD	AUD	Other ²	тот
CURRENCY SWAPS 3								
with reporting dealers	_	_	_ '	_	-	_	_	_
- local	_	_	_ `	_	_	_	-	_
- cross-border		-	_ ;		_		-	_
with other financial institutions	_ '	_	_	-	_	_	_	_
- local		_	-	_	_	-	_	-
- cross-border	_	_	_	_	_	_	_	_
with non-financial customers	_	_	_	_	_		-	_
- local	_	_	_	_	_	-	-	_
- cross-border	_		i _	_	_	l _	_	-
TOTAL	-	_	_	_	-	_	-	-
OTC OPTIONS 1						€ = -		
Sold	_	_	_	_	_	l <u>-</u>	_	-
with reporting dealers	_	_		_	_	l _	_	_
- local	_		l _	_	_		_	
- cross-border	_	l		_	_	۱ ـ		_
with other financial institutions	_		_	_	_	i _	_	_
- local]	_		<u> </u>	_		_
- cross-border	_	_		_	_	_	_	_
with non-financial customers	_	-	_	1 _	_	_		_
- local	_	l					_	
- cross-border	_	_]					١ ـ
TOTAL	_ _	_	-	_	-	_	-	-
Bought		•						
with reporting dealers		Į.			_		l _	
- local	-	1 -	_	-	_	_		Ī _
- cross-border	ļ ⁻	-	1 -	1 -] _		_	<u> </u>
with other financial institutions	1 -	-	_	-	_	_		_
- local	-	-	_	-	-	_	-	1 -
- cross-border	-	-	-	_	-	-	_	-
with non-financial customers	~-	-	-	_	-	-	-	-
- local	_	-	-	_	-	-	-	-
- cross-border	-	-	-	~	-	1 -	-	-
TOTAL	_		i -	-	-	-	-	-
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TOTAL OTC OPTIONS	-	-	-	-	-	-	-	-
TOTAL FX CONTRACTS	ļ		_				_	_

All transactions involving exposure to more than one currency, whether in interest rates or exchange rates. ² See also table A6 for a m 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 to the contract of the c

⁴ Including currency warrants and multicurrency swaptions.

Table A5: Financial Firms

Instruments			E	UR again	ıst			RESI-	GRAND
	JPY	GBP	CHF	CAD	AUD	Other 2	тот	DUAL 2	TOTAL
CURRENCY SWAPS 3									
with reporting dealers	_	_		_	_	_	_	_	_ 1
- local	_			_		_	-	_	_
- cross-border	~		_		_	- 1	-	_	_
with other financial institutions	_	-	_	_	_	- 1	_	-	_
- local	-	-		-	-	_	~	-	- 1
- cross-border	_	_	-	_		_	_		-
with non-financial customers	-	-	-	-	_	-	_	-	- 1
- local	_	-	-	-	-	-	_	-	_
- cross-border	-		_ :		_		_	-	~
TOTAL	-	-	-	-	-	-	_	-	-
OTC OPTIONS ⁴ Sold	-	_	· -	_	_	_	- -	_	_
with reporting dealers	_	-		-	-	-	_	- :	-
- local	~	-		-	_	_	-	-	
- cross-border	-				-	-	-	- '	-
with other financial institutions	-	-	-	-	-	- 1	_	-	
- local	-	-	-	-	_	- 1	-	-	-
- cross-border		-	-	-	-		-	-	-
with non-financial customers	-	-	_		_	_	_	-	-
- local	-	-	-	-]	-	-	_	-	-
- cross-border	-	- 1	-	-	-	-	-	_	-
TOTAL	-	_	-	-	-	-	-	-	-
Bought									
with reporting dealers	_	_	_	l	_	_	_	_	
- local	_		_	_	_	_	_	_	_
- cross-border	_	_ '	_		_	-	_	_	_
with other financial institutions	_	_	_	_	_	_	_	_	
- local	_		_	İ -	-	_	_	-	-
- cross-border	-	-		-	-	-	-	-	-
with non-financial customers	-	-	-	-	-	_	-	-	-
- local	-		-	-	-	-	-	-	-
- cross-border	-	-	-	-	-		-	I -	-
TOTAL	-	-	-	-	-	-		-	-
TOTAL OTC OPTIONS	-	-	-	-	-	_	-	-	-
TOTAL FX CONTRACTS Memorandum item:	-	-	-	-	_	-	-	-	-
Other products 5									_
All transactions involving expo			**************		ela an in in	4 4 4 -			. 2 6

All transactions involving exposure to more than one currency, whether in interest rates or exchange rates. See also table A6 for a more determined to total turnover in "other" and "residual" currencies. A swap is considered to be a single transaction in that the two legs are not counted separa

⁴ Including currency warrants and multicurrency swaptions. ⁵ Any instrument where the transaction is highly leveraged and/or the notional arno variable and where a decomposition into individual plain vanilla components is impractical or impossible.

Instruments							1	otal tu	rnover	lavoh	ing th	e follar	ving cu	rescie	, 1						
	BRL	CNY	CZK	DKK	HKD	HOF	IDR	INR	KRW	MXN	NOK	NZD	PHP	PLN	RUB	SEK	SGD	тнв	TRL	TWD	ZA
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TOTAL	-	-	- 1	-	-	-	- 1	-	-	-	-	-	-	-	*	-	-	-	-	_	
TOTAL OTC OPTIONS	-	-	-	_	-	_	-	-	_	_	_	-	-	-	-	-	-	_	_	_	
TOTAL FX CONTRACT		_																			

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 c and "residual" in tables A4 and A5. ³ A swap is considered to be a single transaction in that the two legs are not counted separately. ⁴ Including currency and multicurrency swaptions.

Table B1: Financial Firms

SINGLE-CURRENCY INTEREST RATE DERIVATIVES ¹ Turnover in nominal or notional principal amounts in April 2001 (in millions of USD)

Instruments	USD	EUR	JPY	GBP	СНБ	CAD	AUD	DKK	HKD	IDR	MXN	NOK	NZD	SEK	SGD	THB	отн	тот
FORWARD RATE																		
AGREEMENTS										l	·				1	İ		
with reporting dealers	_	-	_		_	_	_	_ '	-	_	~	_		_	- 1	_	-	_
- local	_	_	_	_	_	-			_	_	_	_		_	-	_	-	
 cross-border 	_	l _	_	_	_	_	_	-	_	_	_	_		_	_	_	i _	_
with other financial institut	_	_	_		_	_	_	۱ ـ	_		-	_	_		_		_	_
- local	_	_	_	_	_		l _	_	_	_	_	_	_	_		_	_	_
- cross-border		_	_	_	_	_	_	_ ا		_	_	_	_	_	_	_	_	_
with non-financial custome		_	_	_	_	_		_	_ '	_	_	_	_	_	_	_	_	
- local		_	_	_	_	_	_	_			_	_	_	_	_	_	-	
- cross-border	_	_	_		_	۱ ـ	i	_ ا	_	_	_	_	_	_	_	_		_
TOTAL	~	-		-	-	-	_	-	-	-	-	-		-	_	-	-	-
SWAPS ²				ĺ														
	-	-	+	-	-	-	-	-	-	-	-	-	~	-	-	-	-	-
with reporting dealers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- local	-	- '	-	-	-	} -	-	-	-	-	-	-	-	-	-	-	-	-
- cross-border	-	-	-			-	-	-	-	-	-	-	-	-	j -	-	-	-
with other financial institut	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- 1	-
- local	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-
- cross-border	-	-	-		-	-	~	-	-	-		-	-	-	-	-	-	-
with non-financial custome	-	-	-	-	-	-	-	-	-	-	-	-	- 1	-	-	-	-	-
- local	-	-	-	-	-	-	-	-		-	1 -	-	- '	-	-	-	-	-
- cross-border	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	l _	l _	l -	۱ -	۱.	l	1 _	I -	1 _	I -	J		l	L	l -	_	l –	

All transactions where all the legs are exposed to one and only one currency's interest rate, including all fixed/floating and floating/i interest rate contracts. A swap is considered to be a single transaction in that the two legs are not counted separately.

SINGLE-CURRENCY INTEREST RATE DERIVATIVES 1 Turnover in nominal or notional principal amounts in April 2001 (in millions of USD)

Instruments	USD	EUR	JPY	GBP	СНБ	CAD	AUD	DKK	HKD	IDR	MXN	NOK	NZD	SEK	SGD	тнв	отн	тот
OTC OPTIONS																		
Sold										j								
with reporting dealers	-	-	_			-	_	-	-	_	_	_	_	_	-	_	_ !	_
- local	- 1	_	_	-	_	_	_		-	- 1	-	_	-	-	-	-	_	- 1
- cross-border	- 1	-	_	~		-	-		-		~	-	-		-	- 1	-	
with other financial institut	-	-	-	-	_	-	-	-	-	- ,	_	-	-	-	-	-	-	_
- local	_ ;			~	-	_	-	-	-	-	-	-	-	-	-	_	-	-
- cross-border	- 1	-		-	-	-	-	,_	-		-	_	-	-	i -	- 1	_	- 1
with non-financial custome	-	-	_	~	-	-	-	-	-	-	-	-	-	_	-	- 1	-	}
- local	-	-	_	-	-	_	-	-	-	_	-	_	-	-	_	-	-	_
- cross-border	-	-	_	-	-	-	_	-	-	-		-	-	+	_	- 1	-	- 1
TOTAL	_	-	-	-	_	-	_	-	-	-	-	-	-		i - I	_	l - i	-
Bought									.									. 1
with reporting dealers	-	-	-	-	_	-	-	-	-	_	- 1	-	-	_	-	-	-	- 1
- local		-	_	-	_	-	_	-	-	-	-		- 1	_	-	-	-	_
- cross-border	-	-	_	-			_	-	- 1	_	_	-	→	-		-	-	-
with other financial institut	: - I	-	-	-	-	-	-	-	-	-	_	_	-	- 1	-	-	-	-
- local	-	-	_	-	-	-	-		-	-	- 1	_	_	- 1	-	-	-	-
- cross-border		-		-		-	-	~	~	-	-	-	-	_ :	-		-	~
with non-financial custome	-	-		-	-	-	-	_ !	-	_	-	-		-	-	_	-	- 1
- Iocal	-	-		→	-	-	-		-		~	-	-	-	-	-	_ '	
- cross-border	- 1	-	-	-	-		-		- :	-	l - I	-	-	-	-	-	-	-
TOTAL	-	-	-	- !	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTC OPTIONS	-	,	-	-	-	-	-		-	-	-	-	+	-	-	~-	-	
TOTAL CONTRACTS Meanorandum item:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- :	-	-
Other products ²																		

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 com is impractical or impossible.

TABLE C

PART I

Trading Activity Trends

Please answer the following questions:

1.			ards and foreign exchange swaps) and deriviative transactions) in the month of April 2001
	Normal?	Below Normal?	Above Normal?
2.	Was turnover in the prece	ding six months	
	Steady?	Increasing?	Decreasing?
PAJ	RT II		
<u>Rol</u>	e of Electronic-based Syst	em s	
	ase provide information on tems for FX and interest rat		usiness was conducted through electronic-based ollows:
	Deals throu	gh electronic-based system	ns (in percentage of total)
		r matching systems ers 2000/2)	Other screen-based systems (Reuters dealing)

	USD/	USD/	EUR/	Other	USD/	USD/	EUR/	Other
	EUR	JPY	ЉΥ		EUR	ЛРҮ	ЛРҮ	
Spot		1				}	ŀ	
trans-		İ	ı	\			1	ŀ
actions								
Of which			1			ŀ		1
inter-		1				Ì		-
dealer					· I			
business		-		<u> </u>				1
Foreign								
exchange	ļ		1		1	ŀ	1	
swaps	!	1	ļ			l		
Of which		1		İ				
inter-		-	ļ	ļ	ļ			·
dealer		1		ĺ			1	İ
business	}	- [1					
	USD	EUR	JРY	Other	USD	EUR	JPY	Other
Interest							ļ	
rate	I.]	i		1	1	i	
deriva-	1	ŀ	1			Į.		Į
tives		-	i		l	İ		
Of which								
inter-	1]					- [
dealer		1					1	
business		İ						

PART III

Data on forward contracts for differences

Please 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:

	G10 currencies only 1	Non-G10 currencies ² In Asia	Non-G10 currencies In Latin America	Non-G10 currencies In Europe	Non-G-10 currencies Other
Turnover of forward contracts for differences (in millions of					

¹ Contracts that only involve G10 currencies on both side of the transaction

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

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

Turnover Survey Brokers

FR 3036 OMB No. 7100-0285

This report is authorized by law [12 U.S.C. §§ 248(a)(2), 353-359, and 3105(c)]. 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 control number. The Federal Reserve 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 50 hours 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, (71000-0285), Washington, DC 20503.

Table A1: Brokers

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Instruments		•		USD 2	gainst			
	EUR	JPY	GBP	CHF	CAD	AUD	Other	тот
SPOT 3								
trades between two dealers in the U.S.	-	_	_	_	_	_	_	_
trades between a dealer in the U.S.	-	_	-	-	_	-	-	_
and a dealer abroad	1							
trades between dealers abroad	-	-	-	_		-	-	_
TOTAL	-	-	-	-	-	-	-	-
OUTRIGHT FORWARDS 4	[
trades between two dealers in the U.S.	_	_	_	-	-	-	-	_
trades between a dealer in the U.S.	-	- '	_	_	'	_	-	-
and a dealer abroad	l							
trades between dealers abroad		_	_	_	_	~	_	_
TOTAL	[-]	_	-	-	-	_	[- [_
Maturities					<u>'</u>			
seven days or less	_ `	_	-	_	-] _ [_
over seven days and up to one year	_	_	_	_	-	_	-	_
over one year	-	-	-	_	-	-	-	-
FOREIGN EXCHANGE SWAPS 5							1	i
trades between two dealers in the U.S.	l _	_	_	_	_	_	_	_
trades between a dealer in the U.S.		_ '		_	_	-		_
and a dealer abroad	t			 -	1		1	
trades between dealers abroad	_	-	_	-	_			i -
TOTAL	Í -	[_	_	_	-	_	[-	_
Maturitles		·			ļ	}		
seven days or less	-	-	-	-	-	-	-	-
over seven days and up to one year	-	- [-	_	~	-	-	-
over one year	<u> </u>	<u> </u>	<u></u>	<u> </u>		-		L <u> </u>

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 brea of total turnover in "other" currencies. ³ Excluding "tomorrow/next day" transactions. ⁴ Including non-deliverable forwards and other contracts-for-diff A swap is considered to be a single transaction in that the two legs are not counted separately. Including "tomorrow/next day" transactions.

Instruments			E	UR agair	ıst			RESI-	GRAN:
	JPY	GBP	CHF	CAD	AUD	Other z	тот	DUAL2	тота
SPOT 3	 								
trades between two dealers in the U.S.	-	-		_	_		_	-	-
trades between a dealer in the U.S.	-	l –	_	_	-	-	_		_
and a dealer abroad								ľ	
trades between dealers abroad	j _	_	_	-	_	_	-	-	-
TOTAL	-		-		-	-	-		-
	i								ĺ
OUTRIGHT FORWARDS 4				}					
trades between two dealers in the U.S.] -	<u> </u>	-	-	~	-	-	-	-
trades between a dealer in the U.S.	-	-	-	-	-	-	-	-	-
and a dealer abroad]	[1	,	1			
trades between dealers abroad	[-	-	-	-	-	-	~	-	-
TOTAL	-	-	-	-	-	-	-	-	-
Maturities	-	-	-	-	-	-	-	-	-
seven days or less	! -	-	-	-	-	-	-	. –	-
over seven days and up to one year	-	-	-	-	-	-	-	-	-
over one year	-	-	-	-	-	-	~	-	-
FOREIGN EXCHANGE SWAPS 5									
trades between two dealers in the U.S.	l _	_	_	ĺ _	_		_	_	
trades between a dealer in the U.S.	<u> </u>	_	l _	_	i _	l _	_	_	_
and a dealer abroad	-	_						1	ļ
trades between dealers abroad	-	_	l -	_	~	-		_	- '
TOTAL	-	_	_	-	1 -	-	-	_	-
Maturities	-	-	-	-	- 1	_	-	-	_
seven days or less	_	_	_	_	_	-	_	-	_
over seven days and up to one year	_	-	_		-	-	-	-	-
over one year	_	_	_	1 -	_	-	_	_	

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 deta breakdown of total turnover in "other" and "residual" 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. Including "tomorrow/next day" transactions.

Instruments					Total	turn	over i	n list	ed cu	rren	cies :	agains	t all (ther	CHITC	ncies	1				
	BRL	CNY	CZK	DKK	нко	HUF	IDR	INR	KRW	MXN	NOK	NZI)	PKP	PLN	RUB	SEK	SCD	THE	TRL	TWD	ZA
SPOT :	1	┰	_		_		_		 					<u> </u>		1		<u> </u>			┢
trades between two dealers in the U.S.	1 -		-	-	_	۱ -	۱.	_	١.	- 1	_	۱ -	۱.	-	_	ا ـ ا	- 1		-		١.
trades between a dealer in the U.S. and a dealer abroad	-	-	-	-	-] -	-	-	} -	-	-	-	-	-] - [-	-	-	`		٠
trades between desiers stroad TOTAL	-	-	 -	-	-	-		-	-	-	-	- -	-	-	- -	-	- -	-	-	- ' -	:
OUTRICHT FORWARDS 1	1	1	ł	ł	ļ	l	ł		l	1	ì	1	ł	ł	1	1]	ł	1	1	1
trades between two dealers in the U.S.	1 -	_		_	-	۱ -	_	_	١	_	١.	_	۱ ـ	۱.	_ !	١.	_ :	_	١.	_	١.
rades between a dealer in the U.S.	1 -		l -	١.,	١.	-	۱ ـ	۱ ـ	۱ ـ	_ '	- 1	_	l -	l _	_	ا ۔	-	_		_	١.
and a degler abroad	ļ]	}	J	J	J]		J		J	J)	ļ	J .			}	ļ] .	J
rades between desiers abroad TOTAL	-	-	- 1	-	~	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- !	
Maherilas	-	-	-	-	~	i -	7	-	-	-	-	-	-	-	~	-	- !	-	-	~	١ -
seves days or less	1 -	ł _	_	١	١.	l -	l _	_	۱.	_ 1	Ì _	ł _		_	l _	i - 1	_	_	l _	-	Ι.
over seven days and up to one year	1 -	l -	-	[]	_	-] [[-] _	l I	-	[_]] -		-	-	_	1
over one year	-	-	-	-	-	-	-	_	-	-	_	-	-	-	-] -	_ :	-	-	_	
FOREIGN EXCHANGE SWAPS *		l				-		l	}	!	1			l	}			Ì		ŀ	
rades between two dealers in the U.S.	۱.	l -	١	_	١		١.	_	l _		١.	_	۱ ـ	١ _	_	۱.	_ `	۱ ـ	I ـ	ļ	١.
rades between a dealer in the U.S.	1 -	۱ ـ	l -	۱ ـ	_	۱.		_	١.	i _		l _	۱ ـ	١.	_	١٠	۱ ـ	_	۱.	l -	١.
and a dealer abroad	1	}	}	ļ		ļ	J	1]	ļ	,	ļ	}	ļ	j]	}	1	}	,)
rades betwaen dealers abroad	l -		-	-	-	_	۱ -	-	۱ -	_	۱.	_	-	۱ -		- 1		-	۱.	_	١.
TOTAL	-	l -	- 1	l -	-	-	_	_	_	l -	_	١ ـ	_	-	-	۱.	-	-	۱ -	-	١.
Maturithes	} -	۱ -	-	-	-	۱ -	j -	_	-	-	۱.	j ~	-	- 1] -] -	-] -	-] _],
seven days or less	-	[-	-	ļ -	-	۱ -	-	-	-	-	[-	-	[-	-	_	۱ -	-	-	۱ -	-	[.
over seven days and up to one year	-	l -	-	l -	-	-	-	-	-	-	-	-	-	-	- 1	-	l -	-	۱ -	-	۱.
over one year	i	١ ـ	_	١.	I _	١.	l _		1 _	l _	Ι.	I .		١	1 _	1 _	1 _	1 _	Ι.	١ .	Ι.

[&]quot;All transactions involving exposure to more than one currency, whether in interest rates or exchange rates. Only transactions which are included in the col "residual" in tables Al and A2. Excluding "tomorrow/next day" transactions. Including non-deliverable forwards and other contracts-for-differences. A be a single transaction in that the two legs are not counted separately. Including "tomorrow/next day"

Table A4: Brokers

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Instruments				USD a	igainst			
	EUR	JPY	GBP	СНБ	CAD	AUD	Other ²	тот
CURRENCY SWAPS 3					<u> </u>			
trades between two dealers in the U.	'	[_	[_	[_ [-	_	_
trades between a dealer in the U.S. and a dealer abroad	-	-	-	-	-	-	-	-
trades between dealers abroad	_	_	l _	_	_		_	_
TOTAL	-	-	-	-	- 1	-	-	-
OTC OPTIONS 4								
trades between two dealers in the U	_		_	_	_	_	_	_
trades between a dealer in the U.S.	~	-	-	-	-	→	-	-
and a dealer abroad				}				
trades between dealers abroad	-	} -	-		1 - 1	-] -	-
TOTAL	-*	-	_	-	-	-	-	-
TOTAL FX CONTRACTS	~	_				_	_	_

All transactions involving exposure to more than one currency, whether in interest rates or exchange rates. ² See also table A6 for a mo 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 se Including currency warrants and multicurrency swaptions.

Instruments			E	JR agair	ıst			RESI-	GRAND
	JPY	GBP	CHF	CAD	AUD	Other 1	TOT	DUAL :	TOTAL
CURRENCY SWAPS 7									
trades between two dealers in the U.S.	} _ ;	_			ļ <u>.</u>	_		_	- 1
trades between a dealer in the U.S. and a dealer abroad	-	-		.	-	-	-	-	-
trades between dealers abroad	_		-	-	-	-	-	_	
TOTAL		-	-	-	-	-	-	-	-
OTC OPTIONS 4									'
trades between two dealers in the U.S.	_	-	- 1	-	_	- 1	_	-	- '
trades between a dealer in the U.S.	-	-	-	-	-	-	_	_	
and a dealer abroad .								Ì	['
trades between dealers abroad	- '	-		-		-	-	_	-
TOTAL	-	-	-		~	-	-	-	-
					ļ]]			,
TOTAL FX CONTRACTS					ĺ]	
Memorandum item:								<u></u>	-
Other products s									

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 1 of total turnover in "other" and "residual" 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. ⁵ 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.

Instruments							7	Cotal tu	rnever	tovek	ing th	e follow	ing cur	reactes	; 1						
	BRL	CNY	CZK	DKK	HKD	HUF	ШR	INR	KRW	MXN	NOK	NZD	PHP	PLN	RUB	SEK	SGD	THB	TRL	TWD	ZAI
CURRENCY SWAPS *																					
trades between two dealers in the U.S.	_	-	l -		-	-	-	l -	l -	-	-	- :	-	-	l - I	-	-	-	-	-	-
trades between a dealer in the U.S.	-	-	_	-	i -	- 1	-	-	-	-	- :	- '	-	+	-	-	-	-	-	-	-
and a dealer abroad				l				l				ł		l]			l
tradee between dealers abroad	_	l -	-			- 1	-	۱ ـ	_	- 1	-	_		-	۱ -	-	-	-	-	-	~
TOTAL		-	-	-	i -	-	-	-	-	-	-	-	- '	-	-	-	-	-	-		-
OTC OPTIONS ⁴				ĺ																	
trades between two dealers in the U.S	-	-	-	-	١.	_	-	-	-	- 1	-		-	-	۱ -	-	-	- 1	-	-	- ا
trades between a dealer in the U.S.	-	-	l -	-			-	-	-	- :	-	_	-	i -	۱ -	-	-	-		-	-
and a dealer abroad					1			l	1			l		ŀ							l
trades between dealers abroad	-	-	-		-	-	-	-	-	- 1	-	-		-	-	-	-	-	- 1	-	I -
TOTAL	-	-	-	-	-	-	-	-	-	- !	-	-	-	-	-	~	-	- 1	- '	-	-
				[1		1						Ì	ŀ						•	1
TOTAL FX CONTRACTS	_		_	_	l _	_	_				l _	l _	l _	١.	١.,	_	_	_	_	_	١.

All transactions involving exposure to more than one currency, whether in interest rates or exchange rates. 2 Only transactions which are included in the column and "residual" in tables A4 and A5. Direct offshore cross-trades between two currercies listed in this table should be reported in both of the relevant currency colt 2 Excluding "tomorrow/next day" transactions. 4 Including non-deliverable forwards and other contracts-for-differences. 5 A swap is considered to be a single-tra that the two legs are not counted separately. Including "tomorrow/next day" transactions.

Table B1: Brokers

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 2001 (in millions of USD)

Instruments	USD	EUR	јру	СВР	СНЕ	CAD	AUD	DKK	нкD	IDR	MXN	NOK	NZD	SEK	SGD	тнв	отн	тот
FORWARD RATE																		
AGREEMENTS	1				l					[l	1 1			[l	
trades between two dealers in the U.S.		-	~	-	_	-	_	-		- 1	-	-	-	-	-	-	-	-
trades between a dealer in the U.S.	1 -	l _	l - ,	l -	t - 1	_	l -	-	_	l -	ا ۔ ا	-	_	-	_		- 1	_
and a dealer abroad			Ι,		1						l						ŀ	l
trades between dealers abroad	_ ا		ļ _	_	l - '	_		_ 1	-	_ ا	۱ -	_	-	-	_ ا	· _	-	_
TOTAL	-	ļ - :	~	-	-	-	-	-	-	-	-	-	-	-		-	-	~
SWAPS 2	l					Į	l			-	ļ	1			-	Ì		
trades between two dealers in the U.S.	_	_	_	_	i - i	_ :	_	-	_	_	l _	_	_	_		_ :	-	_
trades between a dealer in the U.S.	1 -	۱ -	} _ '	i - '	\ _ '	ነ - '	۱ -	\	ì - '	\ -	-	-	_ '	-	i -	\ - '	- '	-
and a dealer abroad		1	1			l	ĺ	l	l						1	l	i	[
trades between dealers abroad	_		_ i	_	- 1	-	-	_ ا	۱ -	-	۱ -	_	-	-	-	-	-	_
TOTAL	! _			_	- 1		l						_					

All transactions where all the legs are exposed to one and only one currency's interest rate, including all fixed/floating and floating/floating s interest rate contracts. A swap is considered to be a single transaction in that the two legs are not counted separately.

Table B2: Brokers

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 2001 (in millions of USD)

Instruments	USD	EUR	JPY	GBP	СНР	CAD	AUD	DKK	HKD	IDR	MXN	NOK	NZD	SEK	SGD	тнв	отн	тот
OTC OPTIONS								-			\vdash							
trades between two dealers in the U.S.	l _	- 1	_	_	_	_	_			_	l _	ا ہا	_ :	_	_	_	ایا	
trades between a dealer in the U.S.	-	-	-	- 1	_	_	-	- 1	- 1	_	_	_	_	_			_	_
and a dealer abroad																		
trades between dealers abroad	-	-	-	_	_	_	_	-	_	- 1	_	_			-		_	_
TOTAL	- :	-	-	-	-	-	-	-	-	-	-	-	-		_	-	-	-
TOTAL CONTRACTS Memorandum item:	-	-	-	-	-	-	-	- '	-	-	-	-	•	-	-	-	-	_
Other products 2			***			****	***	*****	***		****	****	*****	****	*****	*****		

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. 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.

TABLE C

PART I

Trading Activity Trends

1.	-	, <u>-</u> . -	ards and foreign exchange swaps) and deriviativ transactions) in the month of April 2001	re
	Normal?	Below Normal?	Above Normal?	
2.	Was turnover in the pre	ceding six months		
	Steady?	Increasing?	Decreasing?	
PA	RT II			
<u>Rol</u>	le of Electronic-based S	<u>vstems</u>		
		on what proportion of your b rate derivatives turnover as f	usiness was conducted through electronic-base follows:	đ
	Deals th	ough electronic-based syste	ms (in percentage of total)	
		der matching systems	•	
	LEBS R	HIMTS JUHUN 21	a Remers dealing (

	USD/	USD/	EUR/	Other	USD/	USD/	EUR/	Other
	EUR .	ЈРҮ	JPY		EUR	JPY	JPY	
Spot		1	l '					
trans-		<u> </u>						
actions		<u> </u>	l					
Of which								
inter-		ļ]]
dealer		ŀ					ŀ	
business					l		·	
Foreign					[
exchange							İ	
swaps	1			Ì	ļ	i		
Of which								
inter-			İ	ł	ļ			ļ
dealer	ŀ		ļ	ļ	1	•		
business						<u> </u>		
	USD	EUR	JPY	Other	USD	EUR	JPY	Other
Interest							1	
rate	Į.		į			\	\	
deriva-	İ			1				Ì
tives				Į.		ļ	1	
Of which						1		
inter-		ļ	1	1]	\	1	
dealer	1							ł
business					<u> </u>	<u> </u>	<u></u>	<u></u>

PART III

Data on forward contracts for differences

Please 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 nonconvertible currency) and other forward contracts for differences. The data are required with the following breakdown by currency groups:

	G10 currencies only ¹	Non-G10 currencies ² In Asia	Non-G10 currencies In Latin America	Non-G10 currencies In Europe	Non-G-10 currencies Other
Turnover of forward contracts for differences (in millions of U.S. dollars)					

¹ Contracts that only involve G10 currencies on both side of the transaction
² Contracts that involve G10 currencies only on one side of the transaction or non-G10 currencies on both sides of the transaction

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

Derivatives Outstanding Survey
For those who report on the Semiannual Report of Derivatives
Activity (FR2436)

FR 3036 OMB No. 7100-0285

This report is authorized by law [12 U.S.C. §§ 248(a)(2), 353-359, and 3105(c)]. 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 control number. The Federal Reserve 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 15 hours 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, (71000-0285), Washington, DC 20503.

Financial Firms

ATTACHMENT FOR

REGULAR OTC DERIVATIVES MARKET STATISTICS AT END-JUNE 2001

FOREIGN-EXCHANGE, INTEREST RATE CREDIT AND "OTHER" DERIVATIVES 1 Nominal or notional principal amounts outstanding (in millions of USD)

Instruments	Foreign exchange contracts	Single- currency interest rate derivatives	Credit deriva- tives	Other deriva- tives¹
FORWARDS AND SWAPS				
with reporting dealers			_	_
with other financial institutions			_	_
with non-financial customers			_	_ 1
TOTAL			_	_
OTC OPTIONS				
Sold				
with reporting dealers			-	
with other financial institutions			-	-
with non-financial customers			-	-
TOTAL			-	-
Bought				
with reporting dealers			-	-
with other financial institutions			-	-
with non-financial customers			-	-
TOTAL			-	-
TOTAL OTC OPTIONS			-	-
TOTAL CONTRACTS				_
Memorandum items:				
Gross positive market values			-	-
Gross negative market values			1	
Other products 2				
Notional amounts outstanding	-	-		
Gross positive market values	-	-		
Gross negative market values	<u> </u>			1

Any instrument which does not involve an exposure to foreign exchange, interest rate, equity, commodity or credit risk.

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 in impractical or impossible.

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

Derivatives Outstanding Survey
For those who do not report on the Semiannual Report of
Derivatives Activity (FR2436)

FR 3036 OMB No. 7100-0285

This report is authorized by law [12 U.S.C. §§ 248(a)(2), 353-359, and 3105(c)]. 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 control number. The Federal Reserve 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 60 hours 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, (71000-0285), Washington, DC 20503.

FOREIGN EXCHANGE AND GOLD CONTRACTS 1 Nominal or notional principal amounts outstanding at end-June 2001 (in millions of USD)

	Ι								
Instruments	USD	EUR	JPY	GBP	CHF				TOT
OUTRIGHT FORWARDS AND									
FOREIGN EXCHANGE SWAPS *			i		i 1			- 1	
with reporting dealers	-	-	-	-	l - I	-	-	- 1	-
with other financial institutions	j -	-	-	-	-	-	-	-	-
with non-financial customers	-		-	-	-	- 1	-	-	-
TOTAL	L <u>-</u>								-
TOTAL INCLUDING GOLD								******	-
CURRENCY SWAPS	1	!							
with reporting dealers		_	_	-	l ₋ I	_	_	- 1	_
with other financial institutions	_	_		_	_	-	_		_
with non-financial customers		_	_		_	_	-	-	_
TOTAL	_	-	-	-	-	-	-	-	-
OTC OPTIONS .									
Sold	ļ			i					
with reporting dealers		_		_	_	_	_ !	-	_
with other financial institutions	1 _	i _	_	_	_		_		
with pon-financial customers	1 [1 -		_		_	_	_	_
TOTAL	1					_	.,	_	_
TOTAL INCLUDING GOLD									-
Bought						!			
with reporting dealers	İ	l	_	l _	_	_	_	_	_
with other financial institutions		<u> </u>	_		l _ !		_	_	١ ـ
with non-financial customers	1 _	1 _	l -	_	_	_		_	_
TOTAL	-	_	_	-	-	~	-	-	ļ -
TOTAL OTC OPTIONS									Ì
TOTAL INCLUDING GOLD		l		boi o			· · · · · · · · · · · · · · · · · · ·		_
TO INCLUDING GOLD	somethi.	T ************************************	±0000000000		***********	*********	prosessió:	000000000	1 -
TOTAL FX CONTRACTS	-	-	-	-	_ '	-	-	-	_
TOTAL FX CONTRACTS		.			L				1
INCLUDING GOLD					ı		ł 💮		-
Memorandum items:							ı		1
Other products 5		 			*****				1 -
Gross positive market values	-	-	-	-	-	-	-	-	-
Cross negative market values	<u> </u>	ــــــــــــــــــــــــــــــــــــــ	-	<u> </u>				7 Addi	<u> </u>

All instruments involving exposure to more than one currency, whether in interest rates or exchange rates. Additional currencies in which the reporter has a material amount of contracts outstanding. If swaps are executed on a forward/forward basis, the two forward parts of the transaction should be reported separately.

⁴ Inleuding currency warrants and multicurrency swaptions. 3 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. 6 Gross market values of total FX contracts.

SINGLE-CURRENCY INTEREST RATE DERIVATIVES 1 Nominal or notional principal amounts outstanding at end-June 2001 (in millions of USD)

	1						Other 2		
Instruments	USD	EUR	JPY	GBP	CHF				TOT
FORWARD RATE	[· · · · · · · · · · · · · · · · · · ·			
AGREEMENTS	•								
with reporting dealers	i	-		_	_		-	-	_
with other financial institutions	-		-	_	_ :	_	_	_	-
with non-financial customers	-		_	_	~		-	_	_
TOTAL		-	-	-		-	-		-
SWAPS									
with reporting dealers		_	_	_		_		_	_
with other financial institutions			_	_	_	_	_		_
with non-financial customers	l _	_	_	_ :	_	_	_	_	_
TOTAL	-	·	-	- '	-	-	-	_	-
OTC OPTIONS									
Sold	i								
with reporting dealers		ا ـ ا	_	_	_	_	_	_	_
with other financial institutions	_		_			_			
with non-financial customers		_	_	-			_	_	_
TOTAL	- :	-	-	-	- !	-	-	-	-
Bought									
with reporting dealers	_ :	_	_		-	_			_
with other financial institutions	l _	_	_	_	_	_	_	_	_
with non-financial customers	l _			_	_	-		_	_
TOTAL	-	-		-		-	-	- 1	-
TOTAL OTC OPTIONS	_	~	_	-	-	-	-	-	-
TOTAL INTEREST RATE									
CONTRACTS	l -	- 1	- 1	_	- 1	_	_	_	_
Memorandum items:	[l				
Other products ³									-
Gross positive market values 4	-	-	+	-	-	-	-	→	-
Gross negative market values 4	l –		l -	_	-	_		_	l _

¹ All instruments 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 Additional currencies in which the reporter has a material amount of contracts outstanding.

³ 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. ⁴ Gross market values of total interest rate contracts.

EQUITY, COMMODITY, CREDIT AND "OTHER" DERIVATIVES 1 Nominal or notional principal amounts outstanding at end-June 2001 (in millions of USD)

Instruments			Equity-lin	Precious metals	Other	Credit	Other				
	US	Japanese	European 3	Latin Ameri- can	Other Asian ³	Other	Total	(other than gold)	commo- dities	deriva- tives	deriva- tives ⁴
FORWARDS AND SWAPS										i	
with reporting dealers	1 _	_	i _	_	_					_	_
with other financial institutions]	<u> </u>	_	_		l <u>-</u>	l _			_	_
with non-financial customers	1 _	l _	l _	_	_	_				_	-
TOTAL	-	-	-	-		-	-	-	-	_	-
OTC OPTIONS Sold											
with reporting dealers	_	l _	_	-	~	l _	l _			_	_
with other financial institutions		_		_	۱ ـ	_	_			_	-
with non-financial customers	_		_	_	_		_			_	_
TOTAL	-	_	_		-	-	-	-	_	-	-
Bought		l									
with reporting dealers	l _	_	l _	l _	_		l _			_	_
with other financial institutions	l	_	_	_	_	_ ا	l			_	_
with non-financial customers	l _	l _	_	_			l _			_	l _
TOTAL	_	_	-	-	-	-	-	-	-	-	-
TOTAL OTC OPTIONS	_	_	_	-	-	-	-	_	-	-	-
TOTAL CONTRACTS	.	_	_	_	_	_	_	_	_	_	_
Memorandum Items:	1			1			1			1	1
Gross positive market values	_	_	_	~	_	_	l _	_	l -	_	_
Gross negative market values	[1 [1 _			_	_		_	l _

¹ Any instrument whose price is assumed to be mainly determined by the price of an equity or a stock index, a commodity or the creditworthiness of a particular reference credit. ² Excluding Albania, Bulgaria, Hungary, Poland, Romania and the successor republics of the former Czechoslovakia, Soviet Union and Yugoslavia. ³ All countries in Asia other than Japan. ⁴ Any instrument which does not involve an exposure to foreign exchange, interest rate, equity, commodity or credit risk.

Table 4: Financial Firms

NOTIONAL AMOUNTS OUTSTANDING OF OTC DERIVATIVES CONTRACTS by remaining maturity at end-June 2001 (in millions of USD)

	Forwards and swaps			ото	options	sold	отс	options b	ought	Total		
Risk category	One year or less	Over one year and up to five years	Over five years	One year or less	Over one year and up to five years	Over five years	One year or less	Over one year and up to five years	Over five years	One year or less	Over one year and up to five years	Over five years
FOREIGN EXCHANGE												
AND GOLD CONTRACTS											-	-
FOREIGN EXCHANGE CONTRACTS										:		
with reporting dealers		-	-	-	-	-	-	-	_	-	-	-
with other financial institutions	~		-	-	-	-	-	-	-		-	~ .
with non-financial customers		-	1	-	-		-	-	-	-	-	_
INTEREST RATE CONTRACTS with reporting dealers	-	,	-	1	-	-	1	1	-	-	-	-
with other financial institutions	-		-	-	-	-	-	-	-	_		-
with non-financial customers	-	-	-	-	_	-	-	-	-	-		-
EQUITY	-	-	-	-	-	-		~	-	-	-	•
CONTRACTS	_	_		_	_	_						
with reporting dealers		_	_	_	_	_	_		_	-	-	_
with other financial institutions	_	_	_	_		_	_	_	_	_	-	-
with non-financial customers		_	_			_		_	-	_	-	-