

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 2016

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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.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A1—Foreign Exchange Contracts¹

Turnover in nominal or notional principal amounts in April 2016

U.S. Dollar Amounts in Millions	USD against																	Total							
	AUD	BRL	CAD	CHF	CNY	EUR	GBP	HKD	INR	JPY	KRW	MXN	NOK	NZD	PLN	RUB	SEK		SGD	TRY	TWD	ZAR	Other ²		
INSTRUMENTS																									
SPOT³																									
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 FORWARDS⁴																									
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. Seven days or less																									1.
2. Over seven days and up to one year																									2.
3. Over one year																									3.
FOREIGN EXCHANGE SWAPS⁶																									
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. Seven days or less																									1.
2. Over seven days and up to one year																									2.
3. Over one year																									3.

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.

Central Bank Survey of Foreign Exchange and Derivatives Market Activity

Table A4—Foreign Exchange Contracts¹

Turnover in nominal or notional principal amounts in April 2016

U.S. Dollar Amounts in Millions	USD against																	Total							
	AUD	BRL	CAD	CHF	CNY	EUR	GBP	HKD	INR	JPY	KRW	MXN	NOK	NZD	PLN	RUB	SEK		SGD	TRY	TWD	ZAR	Other ²		
INSTRUMENTS																									
CURRENCY SWAPS³																									
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 OPTIONS⁴																									
Sold																									
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 Sold																									
1. o/w prime brokered																									1.
2. o/w retail-driven																									2.
Bought																									
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 Bought																									
1. o/w prime brokered																									1.
2. o/w retail-driven																									2.
TOTAL OTC OPTIONS																									
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 2016

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
INSTRUMENTS																							
CURRENCY SWAPS⁵																							
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 OPTIONS⁶																							
Sold																							
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 Sold																							
1. o/w prime brokered																							1.
2. o/w retail-driven																							2.
Bought																							
1. With reporting dealers																							1.
a. Local																							1.
b. Cross-border																							2.
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 Bought																							
1. o/w prime brokered																							1.
2. o/w retail-driven																							2.
TOTAL OTC OPTIONS																							
OTHER PRODUCTS⁷																							
TOTAL FX CONTRACTS																							
1. o/w prime brokered																							1.
2. o/w retail-driven																							2.
3. o/w related party trades ⁸																							3.

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 C1—Complementary Information for Foreign Exchange Contracts

Turnover in nominal or notional principal amounts in April 2016

1. Data on forward contracts for differences (including 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.

U.S. Dollar Amounts in Millions	G10 Currencies Only ¹	Non-G10 Currencies Only ²		
		In Africa & Middle East	In Asia & Pacific	In Europe & Latin America & Caribbean
Turnover of forward contracts for differences				

1.

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.

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 2016

U.S. Dollar Amounts in Millions	Voice		Electronic					Unal-located	Total ¹
	Direct	Indirect	Direct		Indirect				
			Single-bank proprietary trading system	Other	Reuters Matching/EBS	Dark Pools	Other electronic communication networks		
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.