

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 2019

This report is authorized by law (12 U.S.C. §§ 225a and 263). Your voluntary cooperation in submitting this report is needed to make the results comprehensive, accurate, and timely. The Federal Reserve may not conduct or sponsor, and an organization

is not required to respond to, a collection of information unless it displays a currently valid OMB number. The Federal Reserve System regards the individual institution information provided by each respondent as confidential (5 U.S.C. § 552(B)(4)).

# Central Bank Survey of Foreign Exchange and Derivatives Market Activity

## Table A1—Foreign Exchange Contracts<sup>1</sup>

Turnover in nominal or notional principal amounts in April 2019

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 <sup>2</sup>		
<b>INSTRUMENTS</b>																									
<b>SPOT<sup>3</sup></b>																									
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.
<b>Total Spot</b> .....																									
1. o/w prime brokered .....																									1.
2. o/w retail-driven .....																									2.
<b>OUTRIGHT FORWARDS<sup>4</sup></b>																									
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.
<b>Total Outright Forwards</b> .....																									
1. o/w prime brokered .....																									1.
2. o/w retail-driven .....																									2.
3. o/w non-deliverable forwards <sup>5</sup> .....																									3.
<b>MATURITIES OUTRIGHT FORWARDS</b>																									
1. Seven days or less .....																									1.
2. Over seven days and up to one month .....																									2.
3. Over one month and up to three months .....																									3.
4. Over three months and up to six months .....																									4.
5. Over six months .....																									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 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 Contracts<sup>1</sup>

Turnover in nominal or notional principal amounts in April 2019

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 <sup>2</sup>		
<b>INSTRUMENTS</b>																									
<b>FOREIGN EXCHANGE SWAPS<sup>3</sup></b>																									
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.
<b>Total Foreign Exchange Swaps .....</b>																									
1. o/w prime brokered .....																									1.
2. o/w retail-driven .....																									2.
<b>MATURITIES FOREIGN EXCHANGE SWAPS</b>																									
1. Seven days or less .....																									1.
2. Over seven days and up to one month .....																									2.
3. Over one month and up to three months .....																									3.
4. Over three months and up to six months .....																									4.
5. Over six months .....																									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 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 A4—Foreign Exchange Contracts<sup>1</sup>

Turnover in nominal or notional principal amounts in April 2019

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 <sup>2</sup>		
<b>INSTRUMENTS</b>																									
<b>CURRENCY SWAPS<sup>3</sup></b>																									
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.
<b>Total Currency Swaps</b>																									
1. o/w prime brokered																									1.
2. o/w retail-driven																									2.
<b>OTC OPTIONS (sum of bought and sold)<sup>4</sup></b>																									
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.
<b>TOTAL OTC OPTIONS</b>																									
1. o/w prime brokered																									1.
2. o/w retail-driven																									2.
<b>TOTAL FX CONTRACTS</b>																									
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 B1—Single-Currency Interest Rate Derivatives<sup>1</sup>

Turnover in nominal or notional principal amounts in April 2019

U.S. Dollar Amounts in Millions	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	Total										
<b>INSTRUMENTS</b>																																																				
<b>FORWARD RATE AGREEMENTS</b>																																																				
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.			
3. With nonfinancial customers .....																																																	3.			
a. Local .....																																																	3.a.			
b. Cross-border .....																																																	3.b.			
<b>TOTAL FORWARD RATE AGREEMENTS .....</b>																																																				
<b>OVERNIGHT INDEXED SWAPS<sup>2</sup></b>																																																				
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.	
3. With nonfinancial customers .....																																																			3.	
a. Local .....																																																		3.a.		
b. Cross-border .....																																																		3.b.		
<b>TOTAL OVERNIGHT INDEXED SWAPS .....</b>																																																				
<b>OTHER SWAPS<sup>2</sup></b>																																																				
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.	
3. With nonfinancial customers .....																																																				3.
a. Local .....																																																			3.a.	
b. Cross-border .....																																																			3.b.	
<b>TOTAL OTHER SWAPS .....</b>																																																				

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 2019

U.S. Dollar Amounts in Millions	Voice		Electronic				Unal-located	Total <sup>1</sup>	
	Direct	Indirect	Direct		Indirect				
			Single-bank proprietary trading system	Other	Anonymous Venues	Disclosed Venues			
<b>INSTRUMENTS</b>									
<b>SPOT</b>									
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.
<b>TOTAL SPOT</b> .....									
<b>OUTRIGHT FORWARDS</b>									
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.
<b>TOTAL OUTRIGHT FORWARDS</b> .....									
<b>FOREIGN EXCHANGE SWAPS</b>									
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.
<b>TOTAL FOREIGN EXCHANGE SWAPS</b> .....									
<b>CURRENCY SWAPS</b>									
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.
<b>TOTAL CURRENCY SWAPS</b> .....									
<b>OTC OPTIONS</b>									
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.
<b>TOTAL OTC OPTIONS</b> .....									
<b>TOTAL FX CONTRACTS</b> .....									

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.