



- local	1629	-	37	-	-	-	-	-	1666
- cross-border	1	-	-	-	-	-	-	-	1
with non-financial customers	-	-	-	-	-	-	-	-	0
- local	16095	142	43	47	7	3	13	9	16359
- cross-border	366	-	-	-	-	-	-	-	366
<b>TOTAL</b>	<b>20226</b>	<b>143</b>	<b>2091</b>	<b>47</b>	<b>7</b>	<b>3</b>	<b>13</b>	<b>9</b>	<b>22539</b>
<b>Maturities</b>									0
seven days or less	3482	4	5	1	0	-	-	-	3492
over seven days and up to one year	14829	137	2084	46	7	3	13	9	17128
over one year	1915	2	2	=	-	-	-	-	1919
									0
<b>FOREIGN EXCHANGE SWAPS <sup>5</sup></b>									0
with reporting dealers	-	-	-	-	-	-	-	-	0
- local	48756	2	-	0	-	-	-	-	48758
- cross-border	74	-	-	-	-	-	-	-	74
with other financial institutions	-	-	-	-	-	-	-	-	0
- local	8269	-	-	-	-	-	-	-	8269
- cross-border	-	-	-	-	-	-	-	-	0
with non-financial customers	-	-	-	-	-	-	-	-	0
- local	183	-	1	11	1	-	0	-	196
- cross-border	-	-	-	-	-	-	-	-	0
<b>TOTAL</b>	<b>57282</b>	<b>2</b>	<b>1</b>	<b>11</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>57297</b>
<b>Maturities</b>									0
seven days or less	27581	1	1	10	0	-	0	-	27593
over seven days and up to one year	26826	1	0	1	1	-	-	-	26829
over one year	2874	-	-	-	-	-	-	-	2874

<sup>1</sup> All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

<sup>2</sup> See also table A4 for a more detailed breakdown of total turnover in "other" currencies.

<sup>3</sup> Excluding "tomorrow/next day" transactions.

<sup>4</sup> Including non-deliverable forwards and other contracts-for-differences.

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

Table A2

**Central Bank Survey of Foreign Exchange and  
Derivatives Market Activity FOREIGN EXCHANGE CONTRACTS**  
<sup>1</sup> Turnover in nominal or notional principal amounts in April 2004

<i>(in millions of USD)</i>								
Instruments	USD against							
	EUR	JPY	GBP	CHF	CAD	AUD	Other <sup>2</sup>	TOT
<b>SPOT</b> <sup>3</sup>								
with reporting dealers								
- local	4665	486	3034	193	23	38	105	8543
- cross-border	2888	1069	3121	203	20	165	42	7508
with other financial institutions								0
- local	330	90	150	18	1	6	0	595
- cross-border	537	107	415	20	1	23	5	1108
with non-financial customers								0
- local	574	288	70	56	1	35	9	1034
- cross-border	36	18	20	4				78
TOTAL	9030	2059	6809	494	46	267	161	18866
								0
<b>OUTRIGHT FORWARDS</b> <sup>4</sup>								0
with reporting dealers								0
- local	1	3	3	5		6		18
- cross-border	25	17	49	3	1	10	0	105
with other financial institutions								0
- local		21				4		25
- cross-border								0
with non-financial customers								0
- local	1200	645	409	51	4	32	17	2358
- cross-border		1		0				1
TOTAL	1226	687	461	59	5	52	17	2507
								0
<b>Maturities</b>								0
seven days or less	453	111	145	8	1	17	7	742
over seven days and up to one year	772	576	316	46	4	35	10	1759
over one year	1			5				6
								0
<b>FOREIGN EXCHANGE SWAPS</b> <sup>5</sup>								0
with reporting dealers								0
- local	955	169	798	19	12	31	17	2001
- cross-border	3129	1112	642	130	18	51	40	5122
with other financial institutions								0
- local	116	17	111	1	0	2	2	249
- cross-border	349	62	294	26		3	1	735
with non-financial customers								0
- local	4	18		16				38
- cross-border								0
TOTAL	4554	1378	1845	192	30	87	60	8145
								0
<b>Maturities</b>								0
seven days or less	3455	527	1086	143	5	26	42	5284
over seven days and up to one year	1070	851	745	39	25	61	18	2809
over one year	28		14	10				52

<sup>1</sup> All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

<sup>2</sup> See also table A4 for a more detailed breakdown of total turnover in "other" currencies.

<sup>3</sup> Excluding "tomorrow/next day" transactions. <sup>4</sup> Including non-deliverable forwards and other contracts-for-differences.

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

Table A3

**Central Bank Survey of Foreign Exchange and Derivatives Market  
Activity FOREIGN EXCHANGE CONTRACTS <sup>1</sup> Turnover in nominal  
or notional principal amounts in April 2004**

<i>(in millions of USD)</i>										
Instruments		EUR against							RESI-	GRAND
		JPY	GBP	CHF	CAD	AUD	Other <sup>2</sup>	TOT	DUAL <sup>3</sup>	TOTAL <sup>4</sup>
<b>SPOT <sup>5</sup></b>										
with reporting dealers		—	—	—	—	—	—	—	—	—
- local		177	55	1	—	2	—	235	—	46493
- cross-border		156	124	5	3	5	42	335	14	8266
with other financial institutions		—	—	—	—	—	—	0	—	—
- local		58	83	38	—	—	—	179	—	14088
- cross-border		8	8	1	—	—	—	17	—	2219
with non-financial customers		—	—	—	—	—	—	0	—	—
- local		—	0	—	—	—	—	0	—	19641
- cross-border		—	—	—	—	—	—	0	—	912
TOTAL		399	270	46	3	7	42	767	14	91619
								0		
<b>OUTRIGHT FORWARDS <sup>6</sup></b>								0		
with reporting dealers		—	—	—	—	—	—	0	—	—
- local		—	—	—	—	—	—	0	—	1697
- cross-border		1	—	1	—	—	—	1	—	2575
with other financial institutions		—	—	—	—	—	—	0	—	—
- local		—	—	—	—	—	—	0	—	1691
- cross-border		—	—	1	—	—	—	1	—	2
with non-financial customers		—	—	—	—	—	—	0	—	—
- local		1	—	1	—	—	—	2	—	18719
- cross-border		—	—	—	—	—	0	0	—	367
TOTAL		2	0	3	0	0	0	5	—	25050
<b>Maturities</b>								0		
seven days or less		1	—	—	—	—	—	1	—	4235
over seven days and up to one year		1	—	3	—	—	—	4	—	18890
over one year		—	—	—	—	—	—	0	—	1925
								0		
<b>FOREIGN EXCHANGE SWAPS <sup>7</sup></b>								0		
with reporting dealers		—	—	—	—	—	—	0	—	—
- local		—	—	—	—	—	—	0	—	50759
- cross-border		—	196	—	—	—	—	196	—	5392
with other financial institutions		—	—	—	—	—	—	0	—	—
- local		—	—	—	—	—	—	0	—	8518
- cross-border		—	—	—	—	—	—	0	—	735
with non-financial customers		—	—	—	—	—	—	0	—	—
- local		—	—	—	—	—	—	0	—	234
- cross-border		—	—	—	—	—	—	0	—	—
TOTAL		0	196	0	0	0	0	196	—	65638
<b>Maturities</b>								0		
seven days or less		—	195	—	—	—	—	195	—	33072
over seven days and up to one year		—	1	—	—	—	—	1	—	29639
over one year		—	—	—	—	—	—	0	—	2926

- <sup>1</sup> All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.
- <sup>2</sup> See also table A4 for a more detailed breakdown of total turnover in "other" currencies.
- <sup>3</sup> "Residual" covers all currency pairs except those involving the domestic currency, the USD and the euro.
- <sup>4</sup> Covers the sum of the totals in tables A1, A2, A3 and the column "Residual".
- <sup>5</sup> Excluding "tomorrow/next day" transactions.
- <sup>6</sup> Including non-deliverable forwards and other contracts-for-differences.
- <sup>7</sup> A swap is considered to be a single transaction in that the two legs are not counted separately. Includes "tomorrow/next day" transactions.



TOTAL	0	0	0	2	3	0	0	0	0	0	4	0	0	0	0	13	15	0	0	0	0
<b>Maturities</b>																					
seven days or less	-	-	-	0	0	-	-	-	-	-	2	-	-	-	-	13	12	-	-	-	-
over seven days and up to one year	-	-	-	2	3	-	-	-	-	-	2	-	-	-	-	-	3	-	-	-	-
over one year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

<sup>2</sup> Only transactions which are included in the columns "other" and "residual" in tables A1, A2 and A3. Direct offshore cross-trades between two currencies listed in this table should be reported in both of the relevant currency columns.

<sup>3</sup> Excluding "tomorrow/next day" transactions.

<sup>4</sup> Including non-deliverable forwards and other contracts-for-differences.

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



Table A5

**Central Bank Survey of Foreign Exchange and Derivatives Market Activity  
FOREIGN EXCHANGE CONTRACTS**

<sup>1</sup> Turnover in nominal or notional principal amounts in April 2004

*(in millions of USD)*

Instruments	Domestic currency against								
	USD	EUR	JPY	GBP	CHF	CAD	AUD	Other <sup>2</sup>	TOT
<b>CURRENCY SWAPS <sup>3</sup></b>									
with reporting dealers									
- local	863	3			10				876
- cross-border									0
with other financial institutions									0
- local	112								112
- cross-border									0
with non-financial customers									0
- local	1076		30					2	1108
- cross-border									0
<b>TOTAL</b>	<b>2051</b>	<b>3</b>	<b>30</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>2096</b>
									0
<b>OTC OPTIONS <sup>4</sup></b>									0
<b>Sold</b>									0
with reporting dealers									0
- local	340								340
- cross-border									0
with other financial institutions									0
- local	61								61
- cross-border									0
with non-financial customers									0
- local	291	0							291
- cross-border									0
<b>TOTAL</b>	<b>692</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>692</b>
									0
<b>Bought</b>									0
with reporting dealers									0
- local	230								230
- cross-border									0
with other financial institutions									0
- local	33								33
- cross-border									0
with non-financial customers									0
- local	410								410
- cross-border									0
<b>TOTAL</b>	<b>673</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>673</b>
									0
<b>TOTAL OTC OPTIONS</b>	<b>1365</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1365</b>
									0
<b>TOTAL FX CONTRACTS</b>	<b>3416</b>	<b>3</b>	<b>30</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>3461</b>

<sup>1</sup> All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

<sup>2</sup> See also table A8 for a more detailed breakdown of total turnover in "other" currencies.

<sup>3</sup> A swap is considered to be a single transaction in that the two legs are not counted separately.

<sup>4</sup> Including currency warrants and multicurrency swaptions.

Table A6

**Central Bank Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS**

<sup>1</sup> Turnover in nominal or notional principal amounts in April 2004

<i>(in millions of USD)</i>								
Instruments	USD against							
	EUR	JPY	GBP	CHF	CAD	AUD	Other <sup>2</sup>	TOT
<b>CURRENCY SWAPS <sup>3</sup></b>								
with reporting dealers	—	—	—	—	—	—	—	—
- local	—	10	—	—	—	—	658	668
- cross-border	—	20	—	—	—	—	—	20
with other financial institutions	—	—	—	—	—	—	—	0
- local	—	—	—	—	—	—	26	26
- cross-border	—	—	—	—	—	—	—	0
with non-financial customers	—	—	—	—	—	—	—	0
- local	—	12	—	—	—	—	203	215
- cross-border	—	—	—	—	—	—	—	0
<b>TOTAL</b>	<b>0</b>	<b>42</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>887</b>	<b>929</b>
<b>OTC OPTIONS <sup>4</sup></b>								
<b>Sold</b>								
with reporting dealers	—	—	—	—	—	—	—	—
- local	90	10	2	2	0	0	106	210
- cross-border	66	18	62	2	—	11	1	160
with other financial institutions	—	—	—	—	—	—	—	0
- local	5	0	0	—	—	—	4	9
- cross-border	0	0	0	—	—	—	—	0
with non-financial customers	—	—	—	—	—	—	—	0
- local	105	19	65	2	—	26	100	317
- cross-border	77	10	0	—	—	—	—	87
<b>TOTAL</b>	<b>343</b>	<b>57</b>	<b>129</b>	<b>6</b>	<b>0</b>	<b>37</b>	<b>211</b>	<b>782</b>
<b>Bought</b>								
with reporting dealers	—	—	—	—	—	—	—	—
- local	87	10	2	2	—	—	96	197
- cross-border	74	13	63	2	—	13	1	166
with other financial institutions	—	—	—	—	—	—	—	0
- local	2	0	0	—	—	—	—	2
- cross-border	0	0	0	—	—	—	—	0
with non-financial customers	—	—	—	—	—	—	—	0
- local	61	25	64	2	—	24	131	306
- cross-border	74	10	0	—	—	—	—	85
<b>TOTAL</b>	<b>298</b>	<b>58</b>	<b>129</b>	<b>6</b>	<b>0</b>	<b>37</b>	<b>228</b>	<b>756</b>
<b>TOTAL OTC OPTIONS</b>	<b>641</b>	<b>115</b>	<b>258</b>	<b>12</b>	<b>0</b>	<b>74</b>	<b>439</b>	<b>1539</b>
<b>TOTAL FX CONTRACTS</b>	<b>641</b>	<b>157</b>	<b>258</b>	<b>12</b>	<b>0</b>	<b>74</b>	<b>1326</b>	<b>2468</b>

<sup>1</sup> All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

<sup>2</sup> See also table A8 for a more detailed breakdown of total turnover in "other" currencies.

<sup>3</sup> A swap is considered to be a single transaction in that the two legs are not counted separately.

<sup>4</sup> Including currency warrants and multicurrency swaptions.



<sup>1</sup> All transactions involving exposure to more than one currency, whether in interest rates or exchange rates.

<sup>2</sup> See also table A8 for a more detailed breakdown of total turnover in "other" currencies.

<sup>3</sup> "Residual" covers all currency pairs except those involving the domestic currency, the USD and the euro.

<sup>4</sup> Covers the sum of the totals in tables A5, A6, A7 and the column "Residual".

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

<sup>6</sup> Including currency warrants and multicurrency swaptions.

<sup>7</sup> 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.

<sup>8</sup> Trades with own branches and subsidiaries and between affiliated firms except those between desks and offices of the reporting dealer in the same country, back-to-back deals and trades to facilitate internal bookkeeping and internal risk management within a given institution that must not be reported in the context of the triennial survey.



<sup>1</sup> All transactions involving exposure to more than one currency, whether in interest rates or exchange rates. <sup>2</sup> Only transactions which are included in the columns "other" and "residual" in tables A5, A6 and A7. Direct offshore cross-trades between two currencies listed in this table should be reported in both of the relevant currency columns.

<sup>3</sup> A swap is considered to be a single transaction in that the two legs are not counted separately. <sup>4</sup> Including currency warrants and multicurrency swaptions.

Table B1

**Central Bank Survey of Foreign Exchange and  
Derivatives Market Activity  
SINGLE-CURRENCY INTEREST RATE DERIVATIVES <sup>1</sup>  
Turnover in nominal or notional principal amounts in April 2004**

		<i>(in millions of USD)</i>																		
Instruments	DOM	USD	EU R	JP Y	GB P	CH F	CA D	AU D	DK K	HK D	ID R	MX N	NO K	NZ D	SE K	SG D	TH B	OT H	TOT	
<b>FORWARD RATE AGREEMENTS</b>																				
with reporting dealers																				
- local	458	63																		521
- cross-border		1170																		1170
with other financial institutions																				0
- local	230	1																		231
- cross-border																				0
with non-financial customers																				0
- local	10	55																		65
- cross-border		255																		255
<b>TOTAL</b>	<b>698</b>	<b>1544</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2242</b>
																				0
<b>SWAPS <sup>2</sup></b>																				0
with reporting dealers																				0
- local	7038	1148																		8186
- cross-border		3401	24		27															3452
with other financial institutions																				0
- local	1136	51																		1187
- cross-border		8																		8
with non-financial customers																				0
- local	3263	686																		3949
- cross-border		314	6																	320
<b>TOTAL</b>	<b>11437</b>	<b>5608</b>	<b>30</b>	<b>0</b>	<b>27</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17102</b>

<sup>1</sup> 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. <sup>2</sup> A swap is considered to be a single transaction in that the two legs are not counted separately.



Table B2

**Central Bank Survey of Foreign Exchange and  
Derivatives Market Activity  
SINGLE-CURRENCY INTEREST RATE DERIVATIVES <sup>1</sup>  
Turnover in nominal or notional principal amounts in April 2004**

<i>(in millions of USD)</i>																			
Instruments	DO M	US D	EU R	JP Y	GB P	CH F	CA D	AU D	DK K	HK D	IDR	MX N	NO K	NZ D	SE K	SG D	THB	OTH	TOT
<b>OTC OPTIONS</b>																			
<b>Sold</b>																			
with reporting dealers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- local	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
- cross-border	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
with other financial institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
- local	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
- cross-border	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
with non-financial customers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
- local	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
- cross-border	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
<b>TOTAL</b>	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4
<b>Bought</b>																			0
with reporting dealers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
- local	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
- cross-border	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
with other financial institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
- local	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
- cross-border	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
with non-financial customers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
- local	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
- cross-border	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
<b>TOTAL</b>	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4
																			0
<b>TOTAL OTC OPTIONS</b>	-	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8
																			0
Other products <sup>2</sup>																			0
																			0
<b>TOTAL CONTRACTS</b>	-	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8
of which:																			0
Related party trades <sup>3</sup>																			0

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> Trades with own branches and subsidiaries and between affiliated firms except those between desks and offices of the reporting dealer in the same country, back-to-back deals and trades to facilitate internal bookkeeping and internal risk management within a given institution that must not be reported in the context of the triennial survey.