

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**COMPLEMENTARY INFORMATION FOR FOREIGN EXCHANGE CONTRACTS**  
**Turnover in nominal or notional principal amounts in April 2016**

**UNITED STATES**

**1. Information on the number of business days**

Number of days	21
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**2. Information on coverage and concentration**

- a) The final number of participating institutions.
- b) The estimated percentage coverage of their survey.<sup>1</sup>
- c) The number of institutions accounting for 75 percent of the reported totals.

FX contracts
23
95
8

<sup>1</sup> In percentage and without % sign, ie 90% should be entered as 90.

**3. Information on trend of trading activity**

- a) Level of turnover: below normal, normal, above normal.<sup>1</sup>
- b) Compared to previous 6 months: decreasing, steady, increasing.<sup>2</sup>

FX contracts
2
2

<sup>1</sup> Below normal = 1, normal = 2, above normal = 3

<sup>2</sup> Decreasing = 1, steady = 2, increasing = 3

**4. Data on forward contracts for differences (incl. 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.

	G10 currencies only <sup>1</sup>	Non-G10 currencies <sup>2</sup>			
		In Africa & Middle East	In Asia & Pacific	In Europe	In Latin America & Caribbean
Turnover of forward contracts for differences (in millions of US dollars)	1,365,397	17,429	552,662	235,737	513,050

<sup>1</sup> Contracts that only involve G10 currencies on both sides of the transaction (G10 currencies = CAD, CHF, EUR, GBP, JPY, SEK, USD)

<sup>2</sup> 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.

**5. Quality control questions to assess the representativeness of the reported figures**

- a) Number of dealers reporting the data?
- b) Number of dealers not reporting the data due to technical incapacity to report?
- c) Number of dealers not reporting the data due to no turnover in the transaction in question?
- d) Estimated percentage coverage. <sup>1</sup>

Detailed breakdown of other financial institutions	Prime brokered	Retail-driven	Execution methods
23	23	23	23
0	0	0	0
0	0	0	0
95	95	95	95

<sup>1</sup> In percentage and without % sign, ie 90% should be entered as 90.

**6. Information on "retail-driven" transactions <sup>1</sup>**

- a) The estimated percentage share of transactions with "wholesale" counterparties.
- b) The estimated percentage share of online transactions with "non-wholesale" investors.
- c) The estimated percentage share of phone transactions with "non-wholesale" investors.

FX contracts
97
1
2

<sup>1</sup> In percentage and without % sign, ie 90% should be entered as 90.

Table A1

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS<sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	USD against																				TOT			
	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>SPOT<sup>3</sup></b>																								
with reporting dealers	260,966	40,708	397,402	117,294	58,278	978,226	445,056	29,767	3,369	911,336	6,664	164,965	30,600	76,274	10,358	16,333	38,443	66,559	53,299	3,027	46,938	132,620	3,888,480	
local	32,982	5,836	40,153	10,737	5,552	120,815	55,182	3,211	348	102,004	799	17,680	3,315	9,069	770	2,431	3,855	8,359	5,896	357	6,074	9,269	444,692	
cross-border	227,984	34,872	357,249	106,557	52,726	857,411	389,874	26,556	3,021	809,332	5,865	147,285	27,285	67,205	9,588	13,902	34,588	58,200	47,403	2,670	40,864	123,351	3,443,788	
with other financial institutions																								
local	137,954	18,815	173,509	70,839	25,682	582,322	283,009	20,013	4,115	492,439	11,053	82,005	22,411	42,721	8,463	7,806	27,708	21,321	33,765	2,646	22,386	91,105	2,182,087	
cross-border	252,357	37,388	340,093	124,224	50,965	1,097,592	490,886	18,353	17,128	759,828	13,458	168,029	39,887	74,572	11,896	12,053	45,649	52,567	49,940	4,011	43,368	157,457	3,861,791	
non-reporting banks	127,379	23,739	195,628	60,896	24,392	605,677	251,924	19,568	4,328	368,393	11,237	117,217	21,098	39,807	6,202	5,664	22,919	29,463	31,935	3,037	24,644	94,496	2,089,643	
institutional investors	58,729	15,318	62,616	35,993	11,217	288,681	110,956	10,193	1,004	231,832	1,224	40,193	6,444	19,348	4,774	4,185	11,928	9,900	14,901	896	11,535	39,910	991,777	
hedge funds and proprietary trading firms	162,250	11,613	199,409	64,001	29,347	496,895	303,324	6,447	1,971	493,362	3,433	71,197	26,023	45,588	5,864	8,370	29,677	26,921	28,502	413	20,072	77,770	2,112,649	
official sector financial institutions	1,366	775	2,248	1,364	666	10,809	3,859	698	1,987	3,649	915	584	254	250	48	60	425	142	592	513	220	2,125	33,549	
others	39,450	4,619	51,980	32,108	10,940	276,074	102,646	1,423	11,941	153,597	7,690	20,048	8,452	12,191	3,533	1,548	8,132	7,372	7,561	1,798	8,935	33,945	805,983	
undistributed	1,137	139	1,721	701	85	1,778	1,186	37	12	1,434	12	795	27	109	28	32	76	90	214	0	348	316	10,277	
with non-financial customers																								
local	19,214	6,111	23,138	7,248	2,963	66,722	31,631	3,439	1,002	33,507	2,249	22,411	1,841	5,525	1,001	427	2,869	6,942	4,138	679	4,493	8,416	255,966	
cross-border	4,002	991	5,952	2,774	357	21,220	7,778	755	194	13,161	458	5,186	372	909	213	494	467	1,154	538	267	655	5,020	72,917	
<b>TOTAL SPOT</b>	674,493	104,013	940,094	322,379	138,245	2,746,082	1,258,360	72,327	25,808	2,210,271	33,882	442,596	95,111	200,001	32,021	37,113	115,136	148,543	141,680	10,630	117,840	394,618	10,261,241	
<i>o/w prime brokered</i>	58,729	15,318	62,616	35,993	11,217	288,681	110,956	10,193	1,004	231,832	1,224	40,193	6,444	19,348	4,774	4,185	11,928	9,900	14,901	896	11,535	39,910	991,777	
<i>o/w retail-driven</i>	8,453	146	51,376	12,354	213	53,403	12,920	2,746	141	107,418	55	17,802	4,583	433	1,904	3,453	5,073	523	5,847	93	5,797	16,311	311,044	
<b>OUTRIGHT FORWARDS<sup>4</sup></b>																								
with reporting dealers	41,182	109,595	51,065	29,152	53,064	130,294	85,506	6,856	24,375	112,835	45,921	36,334	11,989	12,464	3,013	10,256	12,333	13,547	11,134	13,531	8,217	166,547	989,206	
local	4,111	20,659	4,544	2,047	8,381	12,711	8,321	925	5,714	10,945	10,769	4,581	662	1,274	312	1,841	718	1,628	1,637	2,672	1,069	21,240	126,757	
cross-border	37,071	88,936	46,521	27,105	44,683	117,583	77,185	5,931	18,661	101,890	35,152	31,753	11,327	11,190	2,701	8,415	11,615	11,919	9,497	10,859	7,148	145,307	862,449	
with other financial institutions																								
local	125,505	164,890	148,460	87,047	87,249	568,651	302,374	15,855	52,085	429,181	72,001	94,252	32,302	34,969	11,563	23,219	33,921	28,809	24,576	19,077	16,557	277,964	2,650,507	
cross-border	52,923	46,128	65,714	21,281	30,690	174,877	124,627	5,779	14,068	192,220	31,410	33,183	15,505	13,895	4,451	9,501	15,868	13,477	11,954	5,963	7,805	110,463	1,001,782	
non-reporting banks	14,423	92,536	21,487	9,582	27,203	72,010	35,962	4,497	18,072	51,542	32,123	44,107	6,843	5,173	1,575	7,579	5,181	4,339	6,673	9,510	2,558	100,907	573,882	
institutional investors	44,158	43,967	62,713	39,444	18,079	276,145	118,677	4,483	8,333	169,151	14,319	24,429	10,229	10,284	4,948	6,716	12,579	7,862	5,499	3,989	6,557	58,577	951,138	
hedge funds and proprietary trading firms	55,390	25,060	47,595	23,570	35,520	119,473	105,368	6,451	9,129	151,871	17,722	23,328	13,618	14,688	3,881	7,591	13,332	15,301	11,451	3,732	5,895	95,761	805,727	
official sector financial institutions	3,690	381	8,435	1,476	227	23,156	14,187	147	3,554	8,742	740	227	244	72	260	126	473	647	32	154	183	1,336	68,489	
others	7,720	2,815	8,125	12,924	6,164	76,905	28,024	255	12,971	47,851	7,041	2,106	1,366	4,741	898	1,191	2,343	616	911	1,682	1,352	21,229	249,230	
undistributed	124	131	105	51	56	962	156	22	26	24	56	55	2	11	1	16	13	44	10	10	12	154	2,041	
with non-financial customers																								
local	14,120	17,127	23,344	15,631	8,739	71,968	46,957	1,855	3,233	56,750	6,641	11,006	9,056	4,010	1,449	2,955	7,032	3,207	5,775	2,194	1,371	18,586	333,006	
cross-border	3,636	5,171	8,763	2,834	1,731	30,139	8,363	613	1,384	14,577	2,013	3,718	300	822	520	1,204	811	815	343	954	1,447	6,453	96,611	
<b>TOTAL OUTRIGHT FORWARDS</b>	184,443	296,783	231,632	134,664	150,783	801,052	443,200	25,179	81,077	613,343	126,576	145,310	53,647	52,265	16,545	37,634	54,097	46,378	41,828	35,756	27,592	469,550	4,069,330	
<i>o/w prime brokered</i>	72,712	20,675	70,937	59,422	57,653	173,289	120,935	6,917	7,888	169,677	13,172	50,992	18,096	24,488	6,729	11,200	22,758	20,697	5,589	11,394	132,354	1,092,863		
<i>o/w retail-driven</i>	1,418	10,782	6,410	3,715	1,809	76,697	1,197	173	973	17,952	3,759	4,717	2,218	200	307	1,792	982	120	522	1,068	603	10,342	147,756	
<i>o/w non-deliverable forwards<sup>5</sup></i>	0	283,269	0	0	54,288	0	0	0	76,823	0	118,038	0	0	0	0	19,600	0	0	0	30,899	0	280,727	863,644	
<b>MATURITIES OUTRIGHT FORWARDS</b>																								
seven days or less	59,972	111,776	91,028	59,117	49,009	350,358	158,099	7,960	15,301	187,628	33,085	59,145	19,472	21,102	3,556	11,855	17,658	19,024	10,772	11,206	7,326	129,902	1,434,351	
over seven days and up to one year	127,327	193,669	141,262	77,074	102,317	442,601	287,876	11,692	70,783	431,607	103,618	82,381	34,433	32,367	13,268	27,609	36,864	28,695	29,318	26,903	21,314	352,770	2,675,748	
over one year	1,255	11,996	3,885	520	7,838	20,803	5,545	6,452	706	5,053	641	8,364	404	69	32	11	293	287	3,375	319	21	8,118	85,987	
<b>FOREIGN EXCHANGE SWAPS<sup>6</sup></b>																								
with reporting dealers	133,015	267	416,321	112,811	31,712	580,722	354,000	36,654	18	590,809	464	182,544	37,460	31,853	17,972	8,626	66,714	24,100	32,880	0	18,412	91,521	2,768,871	
local	22,716	21	36,033	27,745	5,278	104,253	49,097	4,220	18	104,471	459	19,411	6,366	6,989	2,727	1,152	8,875	4,119	3,820	0	3,931	10,287	421,964	
cross-border	110,299	246	380,288	85,066	26,434	476,469	304,903	32,434	0	486,338	5	163,133	31,094	24,864	15,245	7,474	57,839	19,981	29,060	0	14,481	81,234	2,346,887	

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**FOREIGN EXCHANGE CONTRACTS<sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	USD against																				TOT		
	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>
with other financial institutions	207,619	4,052	340,767	176,125	49,195	1,381,733	577,751	43,589	38	800,598	218	158,453	50,289	55,597	14,139	5,997	102,004	53,354	17,678	42	28,377	84,348	4,151,963
local	62,322	54	129,740	39,162	14,953	361,957	191,355	18,897	0	189,191	13	57,471	14,984	13,708	5,953	3,547	12,889	16,056	5,306	0	9,276	25,028	1,171,862
cross-border	145,297	3,998	211,027	136,963	34,242	1,019,776	386,396	24,692	38	611,407	205	100,982	35,305	41,889	8,186	2,450	89,115	37,298	12,372	42	19,101	59,320	2,980,101
non-reporting banks	98,291	1,571	213,088	59,454	28,998	395,609	276,717	35,350	0	336,536	7	92,316	22,818	21,174	6,568	2,849	33,168	31,207	7,861	0	17,520	37,775	1,718,877
institutional investors	68,651	391	63,964	88,684	13,814	731,536	173,229	4,014	30	364,657	60	32,485	22,751	21,952	5,167	1,800	58,851	7,755	2,753	32	2,765	23,865	1,689,206
hedge funds and proprietary trading firms	29,957	428	40,523	18,816	5,003	115,654	71,843	3,186	0	72,069	0	21,204	3,294	8,251	1,059	1,250	5,889	11,737	6,556	0	7,023	13,116	436,858
official sector financial institutions	1,894	22	5,828	1,019	198	35,798	7,018	830	0	3,510	4	1,708	137	189	66	0	205	1,608	1	0	289	203	60,527
others	8,591	1,640	15,636	6,384	1,182	101,263	45,798	209	8	22,014	147	10,619	1,289	3,955	1,279	98	3,860	995	504	10	753	9,367	235,601
undistributed	235	0	1,728	1,768	0	1,873	3,146	0	0	1,812	0	121	0	76	0	0	31	52	3	0	27	22	10,894
with non-financial customers	20,485	252	27,125	11,394	2,367	107,237	45,223	1,857	22	34,702	65	8,976	13,509	9,537	1,397	406	31,888	8,227	1,473	0	1,818	8,437	336,397
local	17,176	220	19,260	6,763	1,973	50,769	35,535	1,038	9	24,344	60	5,670	12,749	9,150	965	246	31,196	6,766	1,293	0	1,527	6,446	233,155
cross-border	3,309	32	7,865	4,631	394	56,468	9,688	819	13	10,358	5	3,306	760	387	432	160	692	1,461	180	0	291	1,991	103,242
<b>TOTAL FOREIGN EXCHANGE SWAPS</b>	<b>361,119</b>	<b>4,571</b>	<b>784,213</b>	<b>300,330</b>	<b>83,274</b>	<b>2,069,692</b>	<b>976,974</b>	<b>82,100</b>	<b>78</b>	<b>1,426,109</b>	<b>747</b>	<b>349,973</b>	<b>101,258</b>	<b>96,987</b>	<b>33,508</b>	<b>15,029</b>	<b>200,606</b>	<b>85,681</b>	<b>52,031</b>	<b>42</b>	<b>48,607</b>	<b>184,306</b>	<b>7,257,231</b>
<i>o/w prime brokered</i>	59,938	60	51,844	28,843	15,461	229,840	101,918	5,451	0	122,900	5	35,372	26,718	30,800	9,316	4,257	72,941	18,605	8,929	0	7,159	26,273	856,630
<i>o/w retail-driven</i>	42,532	141	133,772	105,804	9,044	730,101	99,739	14,340	0	474,963	0	25,251	13,785	8,844	2,205	80	32,484	6	19,057	0	2,841	39,858	1,754,847
<b>MATURITIES FOREIGN EXCHANGE SWAPS</b>																							
seven days or less	248,466	1	540,885	200,086	39,947	1,234,755	634,176	65,224	0	761,905	917	246,132	88,625	79,467	18,260	10,566	167,251	49,980	41,994	0	37,039	124,195	4,589,871
over seven days and up to one year	131,529	4,304	268,935	125,826	43,119	894,906	358,641	19,358	95	740,731	288	117,718	18,226	24,168	17,855	5,589	41,544	38,267	13,756	42	15,276	62,887	2,943,060
over one year	3,840	287	10,426	2,163	5,485	44,283	33,253	1,738	0	27,943	0	5,533	773	341	120	26	685	1,553	101	0	223	7,510	146,283
<b>CURRENCY SWAPS<sup>7</sup></b>																							
with reporting dealers	2,739	1,060	7,584	61	1,228	18,641	6,517	19	0	14,242	0	1,190	1,000	563	0	0	0	0	355	0	0	1,115	56,313
local	50	1,000	1,025	19	0	4,108	57	0	0	3,051	0	112	0	0	0	0	0	0	0	0	0	325	9,746
cross-border	2,689	60	6,559	42	1,228	14,533	6,460	19	0	11,191	0	1,078	1,000	563	0	0	0	0	355	0	0	790	46,567
with other financial institutions	2,893	358	31,443	330	2,238	6,843	8,733	155	7	17,362	0	540	124	0	0	0	0	0	1,303	0	61	998	73,388
local	39	77	3,053	155	2,187	2,962	5,446	155	0	12,700	0	123	0	0	0	0	0	0	1,016	0	61	369	28,343
cross-border	2,854	281	28,390	175	51	3,881	3,287	0	7	4,662	0	417	124	0	0	0	0	0	287	0	0	629	45,045
non-reporting banks	636	19	17,859	78	0	3,783	6,197	0	0	12,657	0	255	124	0	0	0	0	0	0	0	0	457	42,065
institutional investors	2,018	259	2,798	0	0	766	1,492	0	7	2,312	0	0	0	0	0	0	0	0	260	0	0	188	10,100
hedge funds and proprietary trading firms	0	80	8,851	0	2,238	114	876	155	0	2,234	0	130	0	0	0	0	0	0	1,043	0	0	70	15,791
official sector financial institutions	239	0	32	252	0	228	22	0	0	16	0	0	0	0	0	0	0	0	0	0	0	88	877
others	0	0	1,903	0	0	1,952	146	0	0	143	0	155	0	0	0	0	0	0	0	0	61	195	4,555
undistributed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
with non-financial customers	400	0	1,011	4	0	1,039	196	0	0	1,028	0	212	0	0	0	0	0	0	0	0	0	984	4,874
local	400	0	0	0	0	452	53	0	0	953	0	192	0	0	0	0	0	0	0	0	0	911	2,961
cross-border	0	0	1,011	4	0	587	143	0	0	75	0	20	0	0	0	0	0	0	0	0	0	73	1,913
<b>TOTAL CURRENCY SWAPS</b>	<b>6,032</b>	<b>1,418</b>	<b>40,038</b>	<b>395</b>	<b>3,466</b>	<b>26,523</b>	<b>15,446</b>	<b>174</b>	<b>7</b>	<b>32,632</b>	<b>0</b>	<b>1,942</b>	<b>1,124</b>	<b>563</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,658</b>	<b>0</b>	<b>61</b>	<b>3,097</b>	<b>134,575</b>
<i>o/w prime brokered</i>	0	0	1,306	0	0	0	0	0	0	93	0	0	0	0	0	0	0	0	0	0	61	0	1,460
<i>o/w retail-driven</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>OTC OPTIONS<sup>8</sup></b>																							
<b>Sold</b>																							
with reporting dealers	19,409	32,695	48,195	10,548	16,928	99,890	22,538	2,955	1,595	85,744	8,977	21,326	762	19,345	2,228	1,314	1,914	2,549	2,759	807	1,371	25,472	429,319
local	903	1,889	1,754	45	505	1,824	893	0	0	3,582	62	870	52	160	25	26	0	160	37	3	2	1,800	14,590
cross-border	18,506	30,806	46,441	10,503	16,423	98,066	21,645	2,955	1,595	82,162	8,915	20,456	710	19,185	2,203	1,288	1,914	2,389	2,722	804	1,369	23,672	414,729
with other financial institutions	12,228	14,268	13,645	3,542	21,415	32,672	26,662	500	1,046	49,597	1,814	8,120	377	1,788	45	730	319	1,541	4,103	674	1,381	12,183	208,650
local	3,760	6,204	2,754	468	8,727	8,474	8,123	100	360	20,311	618	2,280	224	148	1	241	150	765	1,513	0	756	9,568	75,545
cross-border	8,468	8,064	10,891	3,074	12,688	24,198	18,539	400	686	29,286	1,196	5,840	153	1,640	44	489	169	776	2,590	674	625	2,615	133,105

Table A1

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS<sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	USD against																				TOT			
	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>	
non-reporting banks	5,616	10,272	7,001	1,512	7,451	11,754	8,464	200	181	17,596	361	4,668	184	854	21	130	206	197	2,214	534	163	1,843	81,422	
institutional investors	1,652	1,527	1,280	173	1,126	5,631	6,661	0	101	11,117	455	2,079	178	393	6	60	58	67	176	5	73	1,124	33,942	
hedge funds and proprietary trading firms	2,300	2,166	1,432	167	10,384	5,063	2,947	300	432	12,043	712	1,146	15	379	18	539	55	584	1,241	0	745	8,880	51,548	
official sector financial institutions	86	8	150	30	112	499	157	0	0	515	0	5	0	1	0	0	0	0	0	0	0	0	1,563	
others	2,574	295	3,782	1,660	2,342	9,725	8,433	0	332	8,326	286	222	0	161	0	1	0	693	472	135	400	336	40,175	
undistributed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
with non-financial customers	5,926	1,743	1,245	274	450	16,462	4,494	0	177	26,766	605	2,084	2	654	110	113	201	462	168	66	162	13,107	75,271	
local	639	458	316	77	404	1,298	822	0	96	7,473	14	266	1	5	1	105	4	43	3	0	126	316	12,467	
cross-border	5,287	1,285	929	197	46	15,164	3,672	0	81	19,293	591	1,818	1	649	109	8	197	419	165	66	36	12,791	62,804	
<b>TOTAL OTC OPTIONS SOLD</b>	<b>37,563</b>	<b>48,706</b>	<b>63,085</b>	<b>14,364</b>	<b>38,793</b>	<b>149,024</b>	<b>53,694</b>	<b>3,455</b>	<b>2,818</b>	<b>162,107</b>	<b>11,396</b>	<b>31,530</b>	<b>1,141</b>	<b>21,787</b>	<b>2,383</b>	<b>2,157</b>	<b>2,434</b>	<b>4,552</b>	<b>7,030</b>	<b>1,547</b>	<b>2,914</b>	<b>50,762</b>	<b>713,240</b>	
<i>o/w prime brokered</i>	5,032	4,151	1,094	52	15,588	7,223	3,734	248	556	15,207	1,642	935	178	880	58	483	292	1,146	1,542	10	605	4,356	65,012	
<i>o/w retail-driven</i>	529	2,496	2,759	287	0	604	9	0	0	9,327	0	2,625	75	308	10	57	25	52	158	1	209	2,877	22,408	
<b>Bought</b>																								
with reporting dealers	20,328	32,724	47,408	10,668	15,961	100,453	21,954	2,839	1,626	89,668	9,062	20,849	720	18,785	2,224	1,187	1,826	2,965	2,648	382	1,507	28,052	433,833	
local	1,110	2,036	1,569	30	598	1,019	972	0	1	3,534	13	770	44	169	25	17	35	50	32	4	7	2,494	14,526	
cross-border	19,218	30,688	45,839	10,638	15,363	99,434	20,982	2,839	1,625	86,134	9,049	20,079	676	18,616	2,199	1,170	1,791	2,915	2,616	378	1,500	25,558	419,307	
with other financial institutions	11,830	15,325	12,656	3,141	24,141	31,092	27,062	520	928	47,302	1,621	8,728	430	2,333	41	829	97	1,542	3,861	661	1,149	10,790	206,079	
local	3,674	6,346	2,479	375	8,855	7,749	7,239	100	327	17,058	409	2,800	174	272	1	248	0	782	820	100	445	6,229	66,482	
cross-border	8,156	8,979	10,177	2,766	15,286	23,343	19,823	420	601	30,244	1,212	5,928	256	2,061	40	581	97	760	3,041	561	704	4,561	139,597	
non-reporting banks	4,981	10,116	6,316	1,311	9,035	12,795	9,411	220	135	15,639	453	5,187	225	1,066	21	142	34	188	2,616	426	264	3,184	83,765	
institutional investors	1,363	1,785	1,295	190	777	3,681	5,543	0	111	12,553	395	2,261	127	429	0	78	13	49	204	100	81	1,422	32,457	
hedge funds and proprietary trading firms	2,199	3,190	1,224	54	11,952	3,984	2,964	300	421	11,098	432	993	78	550	20	608	50	577	549	0	399	5,822	47,464	
official sector financial institutions	84	4	139	5	365	340	144	0	0	190	0	32	0	0	0	0	0	0	0	0	0	0	1,303	
others	3,203	230	3,682	1,581	2,012	10,292	9,000	0	261	7,822	341	255	0	288	0	1	0	728	492	135	405	362	41,090	
undistributed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
with non-financial customers	3,575	3,085	1,387	222	385	8,665	3,768	0	225	19,677	4,980	4,383	20	482	103	527	77	684	120	72	412	8,281	61,130	
local	612	1,569	310	18	347	1,401	393	0	82	2,130	196	3,728	9	4	0	503	4	49	107	9	268	653	12,392	
cross-border	2,963	1,516	1,077	204	38	7,264	3,375	0	143	17,547	4,784	655	11	478	103	24	73	635	13	63	144	7,628	48,738	
<b>TOTAL OTC OPTIONS BOUGHT</b>	<b>35,733</b>	<b>51,134</b>	<b>61,451</b>	<b>14,031</b>	<b>40,487</b>	<b>140,210</b>	<b>52,784</b>	<b>3,359</b>	<b>2,779</b>	<b>156,647</b>	<b>15,663</b>	<b>33,960</b>	<b>1,170</b>	<b>21,600</b>	<b>2,368</b>	<b>2,543</b>	<b>2,000</b>	<b>5,191</b>	<b>6,629</b>	<b>1,115</b>	<b>3,068</b>	<b>47,123</b>	<b>701,042</b>	
<i>o/w prime brokered</i>	5,268	4,220	1,225	58	15,501	7,077	4,115	200	416	15,714	1,867	990	187	606	55	539	190	1,099	1,426	58	632	4,437	65,880	
<i>o/w retail-driven</i>	524	2,496	2,645	138	0	605	14	0	2	8,406	0	5,707	94	201	10	33	0	82	7	0	61	2,992	24,017	
<b>TOTAL OTC OPTIONS</b>	<b>73,296</b>	<b>99,840</b>	<b>124,536</b>	<b>28,395</b>	<b>79,280</b>	<b>289,234</b>	<b>106,478</b>	<b>6,814</b>	<b>5,597</b>	<b>318,754</b>	<b>27,059</b>	<b>65,490</b>	<b>2,311</b>	<b>43,387</b>	<b>4,751</b>	<b>4,700</b>	<b>4,434</b>	<b>9,743</b>	<b>13,659</b>	<b>2,662</b>	<b>5,962</b>	<b>97,885</b>	<b>1,414,282</b>	
<b>TOTAL FX CONTRACTS</b>	<b>1,299,383</b>	<b>506,625</b>	<b>2,120,513</b>	<b>786,163</b>	<b>455,048</b>	<b>5,932,583</b>	<b>2,800,458</b>	<b>186,594</b>	<b>112,567</b>	<b>4,601,109</b>	<b>188,264</b>	<b>1,005,311</b>	<b>253,451</b>	<b>393,203</b>	<b>86,825</b>	<b>94,476</b>	<b>374,273</b>	<b>290,345</b>	<b>250,856</b>	<b>49,090</b>	<b>200,062</b>	<b>1,149,456</b>	<b>23,136,659</b>	
<i>o/w prime brokered</i>	461,285	33,000	517,893	223,013	159,038	1,576,693	780,424	30,176	9,127	1,492,772	17,051	226,537	92,895	150,313	29,112	35,908	155,996	103,759	108,516	6,101	75,918	319,491	6,605,018	
<i>o/w retail-driven</i>	53,456	16,061	196,962	122,298	11,066	861,410	113,879	17,259	1,116	618,066	3,814	56,102	20,755	9,986	4,436	5,415	38,564	783	25,591	1,162	9,511	72,380	2,260,072	

<sup>1</sup> All transactions involving exposure to more than one currency, whether in interest rates or exchange rates. <sup>2</sup> "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. <sup>3</sup> Excluding "tomorrow/next day" transactions. <sup>4</sup> Including non-deliverable forwards and other contracts-for-differences. <sup>5</sup> Data should be provided for the 6 currency pairs as well as for the "other" and "total" column. <sup>6</sup> A swap is considered to be a single transaction in that the two legs are not counted separately. Includes "tomorrow/next day" transactions. <sup>7</sup> A swap is considered to be a single transaction in that the two legs are not counted separately. <sup>8</sup> Including currency warrants and multicurrency swaptions.



Table A2

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS <sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	EUR against														JPY against								RESIDUAL <sup>3</sup>	GRAND TOTAL <sup>4</sup>	
	AUD	CAD	CHF	CNY	DKK	GBP	HUF	JPY	NOK	PLN	SEK	TRY	Other <sup>2</sup>	TOT	AUD	BRL	CAD	NZD	TRY	ZAR	Other <sup>2</sup>	TOT			
cross-border	1,558	384	1,931	79	52	3,334	53	1,227	236	162	460	15	1,602	11,093	64	4	60	6	0	2	2,832	2,968	28,373	139,045	
<b>TOTAL OUTRIGHT FORWARDS</b>	11,043	20,807	34,370	332	2,372	88,712	4,240	43,022	12,564	9,389	26,927	1,842	73,309	328,926	14,523	7,350	4,785	1,190	142	178	50,516	78,683	125,029	4,601,967	
<i>o/w prime brokered</i>	2,778	2,995	18,702	113	1,064	13,958	2,736	10,927	6,649	5,514	15,625	816	6,374	88,251	6,944	0	1,864	666	133	65	8,293	17,965	38,352	1,237,431	
<i>o/w retail-driven</i>	453	444	2,745	61	43	3,556	92	1,734	225	142	571	72	23,606	33,744	15	0	5	6	0	0	107	133	8,754	190,387	
<i>o/w non-deliverable forwards <sup>7</sup></i>	0	0	0	0	0	0	0	0	0	0	0	0	0	5,563	0	0	0	0	0	0	0	7,836	12,468	889,511	
<b>MATURITIES OUTRIGHT FORWARDS</b>																									
seven days or less	4,017	4,198	16,060	96	719	24,157	1,069	16,419	4,089	2,215	9,073	666	22,084	104,862	4,020	2,159	1,497	611	121	67	28,610	37,085	35,665	1,611,963	
over seven days and up to one year	7,148	16,732	18,701	216	1,102	71,221	3,461	27,158	8,577	7,505	19,745	1,225	49,808	232,599	10,631	5,169	3,373	608	21	116	21,944	41,862	83,325	3,033,534	
over one year	18	153	275	20	622	1,214	2	127	133	43	128	17	2,161	4,913	251	22	11	0	0	0	565	849	7705	99,454	
<b>FOREIGN EXCHANGE SWAPS <sup>8</sup></b>																									
with reporting dealers	3,659	6,078	8,688	7	645	8,997	973	15,604	2,766	4,106	3,901	608	206,675	262,707	5,935	0	1,872	3,275	3,373	2,657	29,956	47,068	89,764	3,168,410	
local	75	440	287	0	240	727	132	1,901	47	581	909	72	12,304	17,715	49	0	140	2	0	10	2,093	2,294	4,115	446,108	
cross-border	3,584	5,638	8,401	7	405	8,270	841	13,703	2,719	3,525	2,992	536	194,371	244,992	5,886	0	1,732	3,273	3,373	2,647	27,863	44,774	85,649	2,722,302	
with other financial institutions	5,862	21,272	30,590	126	1,994	59,940	482	84,155	5,093	2,647	9,831	240	133,677	355,909	10,317	0	3,394	4,501	3,053	1,620	61,909	84,794	54,315	4,646,981	
local	1,278	1,522	2,175	23	162	8,227	225	6,184	781	1,313	3,724	51	51,717	77,382	1,155	0	504	116	0	0	7,028	8,803	20,373	1,278,420	
cross-border	4,584	19,750	28,415	103	1,832	51,713	257	77,971	4,312	1,334	6,107	189	81,960	278,527	9,162	0	2,890	4,385	3,053	1,620	54,881	75,991	33,942	3,368,561	
non-reporting banks	1,311	13,506	2,270	0	172	16,392	172	10,159	936	675	2,016	149	57,109	104,867	7,002	0	2,282	4,232	3,023	1,561	32,738	50,838	21,955	1,896,537	
institutional investors	2,913	5,441	26,364	119	1,056	31,888	141	66,662	2,265	1,152	2,938	25	39,140	180,104	2,326	0	609	177	30	59	23,248	26,449	16,323	1,912,082	
hedge funds and proprietary trading firms	857	1,210	1,594	0	721	4,674	156	5,510	1,333	772	4,599	54	20,551	42,031	933	0	337	64	0	0	3,076	4,410	7,740	491,039	
official sector financial institutions	183	423	124	3	0	320	0	71	544	0	28	10	633	2,339	5	0	84	3	0	0	103	195	957	64,018	
others	597	692	238	4	45	6,666	13	808	15	25	231	2	13,491	22,827	51	0	82	25	0	0	220	378	6,552	265,358	
undistributed	1	0	0	0	0	0	0	945	0	23	19	0	2,753	3,741	0	0	0	0	0	0	2,524	2,524	788	17,947	
with non-financial customers	921	1,184	3,862	98	131	11,230	43	4,743	676	282	1,187	19	19,054	43,430	74	0	53	0	0	0	4,287	4,414	28,499	412,740	
local	328	287	639	12	32	2,168	18	532	76	151	287	17	11,211	15,758	55	0	21	0	0	0	3,882	3,958	27,617	280,488	
cross-border	593	897	3,223	86	99	9,062	25	4,211	600	131	900	2	7,843	27,672	19	0	32	0	0	0	405	456	882	132,252	
<b>TOTAL FOREIGN EXCHANGE SWAPS</b>	10,442	28,534	43,140	231	2,770	80,167	1,498	104,502	8,535	7,035	14,919	867	359,406	662,046	16,326	0	5,319	7,776	6,426	4,277	96,152	136,276	172,578	8,228,131	
<i>o/w prime brokered</i>	346	804	2,628	0	639	2,008	388	6,926	889	2,677	3,525	91	1,246	22,167	7,067	0	828	2,888	2,120	516	8,652	22,071	7,794	908,662	
<i>o/w retail-driven</i>	3,615	4,749	28,366	160	1,588	36,748	100	71,533	2,773	610	3,556	12	24,221	178,031	1,303	0	138	125	0	0	2,256	3,822	106,384	2,043,084	
<b>MATURITIES FOREIGN EXCHANGE SWAPS</b>																									
seven days or less	3,535	3,777	13,932	12	1,105	21,326	818	49,221	3,200	586	3,014	266	96,613	197,405	12,278	0	3,399	7,133	6,137	3,832	48,226	81,005	137,430	5,005,711	
over seven days and up to one year	6,816	24,233	28,707	217	1,372	55,291	680	54,929	4,916	6,441	11,846	587	214,132	410,167	3,906	0	1,919	643	289	443	47,170	54,370	32,305	3,439,902	
over one year	91	524	501	2	293	3,550	0	352	419	8	59	14	48,661	54,474	142	0	1	0	0	2	756	901	2,843	204,501	
<b>CURRENCY SWAPS <sup>9</sup></b>																									
with reporting dealers	0	1,203	0	0	0	0	0	0	0	0	0	0	113	1,316	0	0	0	0	0	0	0	0	0	1,087	58,716

Table A2

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS <sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	EUR against														JPY against								RESIDUAL <sup>3</sup>	GRAND TOTAL <sup>4</sup>
	AUD	CAD	CHF	CNY	DKK	GBP	HUF	JPY	NOK	PLN	SEK	TRY	Other <sup>2</sup>	TOT	AUD	BRL	CAD	NZD	TRY	ZAR	Other <sup>2</sup>	TOT		
local	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	665	10,411
cross-border	0	1,203	0	0	0	0	0	0	0	0	0	0	113	1,316	0	0	0	0	0	0	0	0	422	48,305
with other financial institutions	72	23	0	0	0	0	11	17	0	0	113	0	58	294	0	0	0	21	0	0	0	21	77	73,780
local	50	0	0	0	0	0	0	11	0	0	0	0	0	61	0	0	0	0	0	0	0	0	66	28,470
cross-border	22	23	0	0	0	0	11	6	0	0	113	0	58	233	0	0	0	21	0	0	0	21	11	45,310
non-reporting banks	0	0	0	0	0	0	0	0	0	0	113	0	113	0	0	0	21	0	0	0	0	21	30	42,229
institutional investors	72	0	0	0	0	0	0	17	0	0	0	0	35	124	0	0	0	0	0	0	0	0	19	10,243
hedge funds and proprietary trading firms	0	23	0	0	0	0	11	0	0	0	0	0	23	57	0	0	0	0	0	0	0	0	28	15,876
official sector financial institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	877
others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,555
undistributed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
with non-financial customers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,874
local	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,961
cross-border	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,913
TOTAL CURRENCY SWAPS	72	1,226	0	0	0	0	11	17	0	0	113	0	171	1,610	0	0	0	21	0	0	0	21	1,164	137,370
o/w prime brokered	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,460
o/w retail-driven	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>OTC OPTIONS <sup>10</sup></b>																								
<b>Sold</b>																								
with reporting dealers	1,032	1,088	1,958	226	8	3,403	187	3,101	745	116	2,461	546	5,645	20,514	2,199	360	609	100	0	0	1,565	4,832	9,472	464,136
local	0	47	0	0	0	191	16	93	99	0	83	0	294	821	69	52	79	0	0	0	47	246	374	16,030
cross-border	1,032	1,041	1,958	226	8	3,212	171	3,008	646	116	2,378	546	5,351	19,693	2,130	308	530	100	0	0	1,518	4,586	9,098	448,106
with other financial institutions	824	445	272	0	0	3,030	109	1,655	4,858	509	3,305	126	4,409	19,542	1,632	1,270	384	186	0	0	1,900	5,372	7,894	241,458
local	405	75	23	0	0	901	90	581	510	168	2,506	3	1,747	7,009	537	1,197	105	61	0	0	1,562	3,462	3,723	89,739
cross-border	419	370	249	0	0	2,129	19	1,074	4,348	341	799	123	2,662	12,533	1,095	73	279	125	0	0	338	1,910	4,171	151,719
non-reporting banks	379	276	72	0	0	1,488	16	814	316	171	559	93	2,317	6,501	634	1,134	103	62	0	0	305	2,238	2,728	92,889
institutional investors	5	46	29	0	0	231	1	234	28	192	55	0	226	1,047	605	118	81	21	0	0	1,247	2,072	1,586	38,647
hedge funds and proprietary trading firms	401	77	114	0	0	620	92	539	4,491	106	2,553	33	1,516	10,542	356	18	122	61	0	0	348	905	2,549	65,544
official sector financial institutions	0	0	0	0	0	56	0	0	0	0	56	0	0	112	0	0	0	0	0	0	0	0	0	1,675
others	39	46	57	0	0	635	0	68	23	40	82	0	350	1,340	37	0	78	42	0	0	0	157	1,031	42,703
undistributed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
with non-financial customers	225	13	291	1	0	921	3	703	319	22	779	0	110	3,387	43	5	47	0	0	0	413	508	1,988	81,154
local	64	0	0	0	0	233	0	677	113	22	0	0	54	1,163	0	5	1	0	0	0	28	34	639	14,303
cross-border	161	13	291	1	0	688	3	26	206	0	779	0	56	2,224	43	0	46	0	0	0	385	474	1,349	66,851



Table A2

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS <sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	EUR against														JPY against								RESIDUAL <sup>3</sup>	GRAND TOTAL <sup>4</sup>
	AUD	CAD	CHF	CNY	DKK	GBP	HUF	JPY	NOK	PLN	SEK	TRY	Other <sup>2</sup>	TOT	AUD	BRL	CAD	NZD	TRY	ZAR	Other <sup>2</sup>	TOT		
<b>TOTAL OTC OPTIONS SOLD</b>	2,081	1,546	2,521	227	8	7,354	299	5,459	5,922	647	6,545	672	10,164	43,443	3,874	1,635	1,040	286	0	0	3,878	10,712	19,354	786,748
<i>o/w prime brokered</i>	23	193	193	226	0	717	92	674	943	68	1,243	0	896	5,268	775	38	223	0	0	0	751	1,787	1,427	73,494
<i>o/w retail-driven</i>	171	11	362	0	0	435	69	171	441	2	143	229	5,048	7,082	32	0	78	1	0	0	0	111	1,947	31,548
<b>Bought</b>																								
<b>with reporting dealers</b>	1,018	819	1,586	0	35	2,564	106	3,549	1,239	186	2,376	568	4,182	18,228	2,864	533	708	97	0	0	1,346	5,548	11,075	468,684
local	0	39	0	0	0	75	29	110	43	1	278	4	191	770	63	57	408	0	0	0	164	692	982	16,970
cross-border	1,018	780	1,586	0	35	2,489	77	3,439	1,196	185	2,098	564	3,991	17,458	2,801	476	300	97	0	0	1,182	4,856	10,093	451,714
<b>with other financial institutions</b>	787	687	422	12	79	2,357	30	2,343	891	578	2,826	151	5,037	16,200	1,216	1,170	507	105	0	0	2,343	5,341	9,517	237,137
local	471	161	58	0	0	723	0	627	83	281	1,329	3	2,584	6,320	205	1,111	154	0	0	0	1,821	3,291	4,470	80,563
cross-border	316	526	364	12	79	1,634	30	1,716	808	297	1,497	148	2,453	9,880	1,011	59	353	105	0	0	522	2,050	5,047	156,574
non-reporting banks	420	334	136	12	79	1,500	27	937	334	197	1,029	97	2,452	7,554	625	1,141	300	22	0	0	490	2,578	3,597	97,494
institutional investors	330	217	177	0	0	79	3	431	37	192	236	25	398	2,125	278	9	94	0	0	0	1,387	1,768	2,415	38,765
hedge funds and proprietary trading firms	0	68	75	0	0	309	0	745	497	163	860	29	1,940	4,686	282	20	82	0	0	0	466	850	2,532	55,532
official sector financial institutions	3	0	0	0	0	0	0	0	0	0	56	0	0	59	0	0	0	0	0	0	0	0	2	1,364
others	34	68	34	0	0	469	0	230	23	26	645	0	247	1,776	31	0	31	83	0	0	0	145	971	43,982
undistributed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>with non-financial customers</b>	109	4	481	0	0	841	19	619	227	59	349	0	861	3,569	140	18	72	0	0	0	614	844	1,428	66,971
local	29	1	145	0	0	237	0	564	227	57	0	0	147	1,407	127	0	20	0	0	0	0	147	102	14,048
cross-border	80	3	336	0	0	604	19	55	0	2	349	0	714	2,162	13	18	52	0	0	0	614	697	1,326	52,923
<b>TOTAL OTC OPTIONS BOUGHT</b>	1,914	1,510	2,489	12	114	5,762	155	6,511	2,357	823	5,551	719	10,080	37,997	4,220	1,721	1,287	202	0	0	4,303	11,733	22,020	772,792
<i>o/w prime brokered</i>	180	85	299	0	0	727	92	874	892	114	1,301	1	864	5,429	1,363	38	236	0	0	0	943	2,580	1,634	75,523
<i>o/w retail-driven</i>	81	15	57	0	0	580	0	159	286	119	208	195	3,312	5,012	32	0	0	1	0	0	9	42	1,581	30,652
<b>TOTAL OTC OPTIONS</b>	3,995	3,056	5,010	239	122	13,116	454	11,970	8,279	1,470	12,096	1,391	20,244	81,440	8,094	3,356	2,327	488	0	0	8,181	22,445	41,374	1,559,540
<b>Other products <sup>11</sup></b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL FX CONTRACTS</b>	103,147	114,614	197,166	936	15,414	365,099	19,771	409,138	151,050	55,695	205,939	7,970	739,514	2,385,447	145,525	10,745	36,776	22,178	7,229	5,002	337,234	564,686	641,004	26,727,793
<i>o/w prime brokered</i>	48,272	31,235	76,860	345	4,221	84,773	10,029	164,330	86,729	28,136	104,010	2,821	40,463	682,224	85,238	76	17,771	12,166	2,823	1,046	95,263	214,383	143,466	7,645,091
<i>o/w retail-driven</i>	8,062	8,315	36,995	221	2,456	60,552	1,091	90,386	10,053	3,426	11,484	797	66,000	299,838	7,827	2	838	670	1	4	7,381	16,723	137,658	2,714,291
<i>o/w related party trades <sup>12</sup></i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Table A2

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS <sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	EUR against													JPY against						RESIDUAL <sup>3</sup>	GRAND TOTAL <sup>4</sup>		
	AUD	CAD	CHF	CNY	DKK	GBP	HUF	JPY	NOK	PLN	SEK	TRY	Other <sup>2</sup>	TOT	AUD	BRL	CAD	NZD	TRY			ZAR	Other <sup>2</sup>
<sup>1</sup> All transactions involving exposure to more than one currency, whether in interest rates or exchange rates. <sup>2</sup> "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. <sup>3</sup> "Residual" covers all currency pairs except those involving the domestic currency, the USD, the EUR, and the JPY. <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> Data should only be provided for the "total" columns. <sup>8</sup> A swap is considered to be a single transaction in that the two legs are not counted separately. Includes "tomorrow/next day" transactions. <sup>9</sup> A swap is considered to be a single transaction in that the two legs are not counted separately. <sup>10</sup> Including currency warrants and multicurrency swaptions. <sup>11</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>12</sup> 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.																							

Table A3

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS <sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	Total turnover in listed currencies against all other currencies <sup>2</sup>																																					
	ARS	AUD	BGN	BHD	BRL	CAD	CHF	CLP	CNY	COP	CZK	DKK	GBP	HKD	HUF	IDR	ILS	INR	KRW	MXN	MYR	NOK	NZD	PEN	PHP	PLN	RON	RUB	SAR	SEK	SGD	THB	TRY	TWD	ZAR	Other		
<b>SPOT <sup>3</sup></b>																																						
with reporting dealers	10	47,473	19	1	6,027	22,301	15,146	5,898	7,511	1,962	5,636	9,179	94,782	1,538	5,134	802	7,083	786	1775	6,400	891	5,729	23,317	2,891	697	913	488	212	291	7,109	4,626	5,999	867	794	1494	340,518		
local	3	5,720	2	0	713	3,385	1,788	558	243	262	444	441	8,980	68	416	33	879	99	227	596	135	604	3,514	490	37	85	57	18	12	570	484	427	110	97	138	2,890		
cross-border	7	41,753	17	1	5,314	18,916	13,358	5,340	7,268	1,700	5,192	8,738	85,802	1,470	4,718	769	6,204	687	1548	5,804	756	5,125	19,803	2,401	660	828	431	194	279	6,539	4,142	5,572	757	697	1356	337,628		
with other financial institutions	93	84,732	27	1	17,048	58,994	26,497	12,505	8,610	5,637	7,222	12,430	179,757	4,023	14,157	2,323	12,433	2,853	3,145	18,012	4,027	42,303	38,329	7,474	1,777	14,847	914	1,076	2,734	17,036	12,261	7,641	3,858	1,155	4,484	126,137		
local	6	35,252	4	0	7321	29,495	9,359	4,703	3957	2,897	1,961	6,622	55,821	1400	4,815	909	6,149	1221	1404	7,331	867	5,685	12,004	3,556	435	1303	212	415	2,393	8,734	5,056	1,670	1,611	458	1970	22,721		
cross-border	87	49,480	23	1	9,727	29,499	17,138	7,802	4,653	2,740	5,261	5,808	123,936	2,623	9,342	1,414	6,284	1,632	1,741	10,681	3,160	36,618	26,325	3,918	1,342	13,544	702	661	341	8,302	7,205	5,971	2,247	2,514	103,416			
non-reporting banks	38	29,755	23	0	3,028	23,565	10,503	8,266	1,168	4,168	2,619	5,960	80,812	2,105	3,439	670	3,573	269	466	7,394	1,191	8,380	17,575	5,647	652	2,509	667	201	2,349	3,820	4,871	3,230	1,607	276	1,673	34,737		
institutional investors	0	7,320	0	0	5635	11,393	3,709	1,565	611	784	1,532	3,729	21,205	1,368	2,145	475	2,124	835	517	873	337	802	3,018	162	148	433	128	430	24	7,431	651	558	39	482	234	22,436		
hedge funds and proprietary trading firms	9	40,161	0	0	8,157	17,623	8,319	513	6689	347	2,141	981	51,591	308	5,349	464	5,719	1694	2046	7,261	57	10,335	13,404	586	28	3,799	62	318	187	4,960	6,342	2,440	1,385	370	2201	33,995		
official sector financial institutions	0	300	4	0	32	575	157	550	35	64	27	253	1,142	85	37	72	51	43	80	8	176	298	128	157	152	12	5	0	1	44	31	196	64	27	7	165		
others	46	5,294	0	0	57	3,427	2,743	1,523	21	274	900	1,503	23,058	111	3,181	642	759	0	24	1,660	2,265	22,432	3,956	921	797	8,055	52	92	173	497	223	1,215	548	0	19	28,495		
undistributed	0	1902	0	1	139	2411	1066	88	86	0	3	4	1949	46	6	0	207	12	12	816	1	56	248	1	56	0	39	0	35	0	284	143	2	215	0	350	6309	
with non-financial customers	232	6,906	17	0	6,464	3,205	6,263	439	2123	310	601	2,243	4,798	1436	750	299	812	896	1879	4236	324	2169	5,704	65	204	1951	433	283	219	2265	2773	654	3232	671	3026	4,379		
local	182	4,965	15	0	5218	1,330	5076	326	1930	191	469	1,708	2,086	1071	664	224	652	823	1640	3770	284	1650	4868	10	183	1708	167	216	179	1814	2092	454	2943	578	2712	4,020		
cross-border	50	1,941	2	0	1,246	1,875	1187	113	193	119	132	535	2,712	365	86	75	160	73	239	466	40	519	836	55	21	243	266	67	40	451	681	200	289	93	314	359		
TOTAL SPOT	335	139,111	63	2	29,539	84,500	47,906	18,842	18,244	7,909	13,459	23,852	279,337	6,997	20,041	3,424	20,328	4,535	6,799	28,648	5,242	50,201	67,350	10,430	2,678	17,711	1,835	1,571	3,244	26,410	19,660	14,294	7,957	2,620	9,004	471,034		
o/w prime brokered	2	64,902	0	0	26	23,961	13,801	1,342	21	37	5,358	2,217	214,065	159	7,139	118	10,205	0	114	2,541	122	6,061	29,794	616	36	446	198	126	105	8,389	3,694	4,867	128	0	734	46,972		
o/w retail-driven	3	4,280	5	0	0	2,746	1,709	156	3,888	3	739	1,111	7,275	346	1,083	6	806	4	0	470	12	486	4,413	110	14	149	91	60	165	648	136	60	13	0	67	38,814		
<b>OUTRIGHT FORWARDS <sup>4</sup></b>																																						
with reporting dealers	496	6,044	2	2	10,338	4,358	5,788	23,527	3,060	19,781	2,452	4,559	14,174	2,117	3,134	7,732	2,091	1456	2,439	2,656	12,224	639	2,826	10,220	4,843	140	1,370	875	1,887	2,716	1,787	3,350	158	959	322	62,768		
local	135	971	0	2	386	526	250	3,565	267	4,397	160	61	1,050	31	183	1,723	329	34	54	154	2,609	201	801	2,327	967	12	50	30	102	95	72	284	11	21	20	4,027		
cross-border	361	5,073	2	0	9,952	3,832	5,538	19,962	2,793	15,384	2,292	4,498	13,124	2,086	2,951	6,009	1,762	1422	2,385	2,502	9,615	438	2,025	7,893	3,876	128	1,320	845	1,785	2,621	1,715	3,066	147	938	302	58,741		
with other financial institutions	945	27,736	9	1	26,774	34,910	18,969	39,657	12,689	27,738	5,512	9,862	50,999	4,566	9,482	11,763	8,186	4,357	5,721	8,811	20,034	8,723	11,911	14,307	8,538	4,070	1,292	2,642	3,200	12,329	8,963	8,922	2,362	1,884	1,834	73,899		
local	242	8,692	0	0	11,754	12,827	3,059	9,618	3,696	9,761	1,053	3,746	9,030	774	2,858	4,472	3,441	711	915	2,315	7,389	2,235	4,321	5,615	2,384	286	506	663	1,677	7,219	1615	2,936	433	490	365	60,904		
cross-border	703	19,044	9	1	15,020	22,083	15,910	30,039	8,993	17,977	4,459	6,116	41,969	3,792	6,624	7,291	4,745	3,646	4,806	6,496	12,645	6,488	7,590	8,692	6,154	3,784	786	1,979	1,523	5,110	7,348	5,986	1,929	1,394	1,469	12,995		
non-reporting banks	468	3,798	9	1	4,245	1,987	2,199	27,528	907	18,069	1,235	1,087	7,531	393	1,443	5,097	1,060	490	836	1,439	8,819	1,258	1,291	9,258	2,837	457	100	494	896	647	555	1,414	194	537	117	15,874		
institutional investors	167	11,181	0	0	6,220	23,568	9,852	4,219	4,509	5,745	2,138	5,712	23,953	1,317	3,221	2,581	1,730	1,383	1,086	2,306	3,453	1,269	2,748	1,098	1,979	811	717	745	48	9,103	2,542	2,766	508	862	807	3,108		
hedge funds and proprietary trading firms	45	11,726	0	0	16,083	8,408	6,166	5,875	7151	3,335	1,961	1,898	13,256	2546	4,129	3,310	4,405	2458	3741	4323	5,525	5,379	7,415	3,101	2,352	1,403	377	1383	2,074	2,084	5,563	3,400	1647	475	886	17,888		
official sector financial institutions	0	194	0	0	4	267	331	584	52	103	1	26	1,797	115	15	71	29	0	0	8	164	15	47	27	172	0	1	4	1	143	178	101	0	0	3	78		
others	265	712	0	0	91	575	367	1,363	14	471	177	1,137	4,292	173	669	694	956	0	2	679	2,069	800	387	818	1,175	1,396	97	0	181	339	81	1,241	3	0	9	36,388		
undistributed	0	125	0	0	131	105	54	88	56	15	0	2	170	22	5	10	6	26	56	56	4	2	23	5	23	3	0	16	0	13	44	0	10	10	12	706		
with non-financial customers	536	6,953	22	0	7,628	9,099	2,944	2,536	5386	2,711	1,569	2,584	16,332	1,160	2,123	1,471	1,806	1,312	2,472	2,465	1,924	534	2,497	764	847	313	429	616	164	1,180	2,019	1,391	245	1,229	406	38,727		
local	297	3,451	10	0	2,736	4,087	989	1,634	2,007	1,283	1,380	1,636	6,290	302	1,962	1,035	1,584	473	841	916	1,367	279	958	274	608	100	335	224	35	523	617	879	94	454	156	17,070		
cross-border	239	3,502	12	0	4,892	5,012	1,955	902	3379	1,428	858	189	948	10,042	858	161	436	222	839	1631	1,549	557	255	1539	490	239	213	94	392	129	657	1,402	512	151	775	250	21,657	
TOTAL OUTRIGHT FORWARDS	1,977	40,733	33	3	44,740	48,367	27,701	65,720	21,135	50,230	9,533	17,005	81,505	7,843	14,739	20,966	12,083	7,125	10,632	13,932	34,182	9,896	17,234	25,291	14,228	4,523	3,091	4,133	5,251	16,225	12,769	13,663	2,765	4,072	2,562	175,394		
o/w prime brokered	249	11,041	0	0	2,235	6,093	11,281	13,960	89	11,595	4,175	3,514	16,502	848	7,916	4,454	7,279																					

Table A3

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS <sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	Total turnover in listed currencies against all other currencies <sup>2</sup>																																				
	ARS	AUD	BGN	BHD	BRL	CAD	CHF	CLP	CNY	COP	CZK	DKK	GBP	HKD	HUF	IDR	ILS	INR	KRW	MXN	MYR	NOK	NZD	PEN	PHP	PLN	RON	RUB	SAR	SEK	SGD	THB	TRY	TWD	ZAR	Other	
with reporting dealers	0	14,386	69	2	100	64,299	18,169	54	10,058	71	7,424	26,275	72,303	3,958	10,855	0	7,183	0	0	25,218	3	8,312	3,787	30	0	1,115	1,980	195	3,482	2,487	3,054	2,513	1,152	0	1,732	206,106	
local	0	805	0	0	0	3,283	802	0	434	0	723	3,963	3,160	235	1,396	0	3,283	0	0	1,426	0	315	301	0	0	134	434	9	66	250	306	391	40	0	193	1,530	
cross-border	0	13,581	69	2	100	61,016	17,367	54	9,624	71	6,701	22,312	69,143	3,723	9,459	0	5,773	0	0	23,792	3	7,997	3,486	30	0	981	1,546	186	3,416	2,237	2,748	2,122	1,112	0	1,539	204,576	
with other financial institutions	34	33,087	0	0	41	41,038	26,559	461	3,244	398	4,164	19,028	147,895	5,014	5,284	5	5,491	0	13	13,560	18	6,618	7,808	306	1	2,942	560	40	3,380	9,886	8,416	3,838	609	0	1,738	37,088	
local	5	10,012	0	0	14	10,592	3,332	39	1,221	0	1,921	6,043	36,562	1,262	1,278	0	1,848	0	0	3,418	0	1,971	2,846	0	0	467	328	5	2,870	1,711	2,364	1,704	69	0	454	32,183	
cross-border	29	23,075	0	0	27	30,446	23,227	422	2,023	398	2,243	12,985	111,333	3,752	4,006	5	3,643	0	13	10,142	18	4,647	4,962	306	1	2,475	232	35	510	8,175	6,052	2,134	540	0	1,284	4,905	
non-reporting banks	11	23,089	0	0	13	30,851	15,702	157	2,320	129	1,169	7,687	108,454	4,178	2,668	0	2,801	0	0	9,763	0	4,536	4,080	154	0	510	315	10	3,081	7,063	5,136	2,219	156	0	1,208	29,238	
institutional investors	7	4,376	0	0	0	5,009	6,162	59	52	109	1,720	7,881	14,851	319	991	4	656	0	0	1,121	0	618	1,901	0	0	400	137	2	133	1,841	1,169	1,190	125	0	341	0	
hedge funds and proprietary trading firms	0	4,805	0	0	27	2,056	2,124	0	857	0	730	2,376	8,108	199	1,066	0	1,683	0	0	2,132	0	738	1571	0	0	74	79	3	0	813	1,514	302	213	0	23	7,890	
official sector financial institutions	5	105	0	0	1	615	648	0	0	7	4	168	2,814	211	23	0	14	0	0	32	0	543	36	0	0	0	0	0	0	30	465	0	0	0	1	0	
others	11	465	0	0	0	768	155	245	15	153	541	916	9,637	107	536	1	315	0	13	391	18	183	144	152	1	1,935	6	25	166	89	80	127	112	0	138	0	
undistributed	0	247	0	0	0	1739	1768	0	0	0	0	0	4031	0	0	0	22	0	0	121	0	0	76	0	0	23	23	0	0	50	52	0	3	0	27	0	
with non-financial customers	30	4,581	29	0	4	7,770	7,445	0	419	0	917	2,838	15,936	699	756	0	1,275	0	0	2635	0	523	775	13	0	511	398	247	30	1,117	1,500	636	152	0	506	37,034	
local	27	3,231	15	0	0	5,614	5,186	0	296	0	666	2,479	14,838	454	511	0	983	0	0	1,735	0	341	578	1	0	373	297	117	26	761	996	511	108	0	361	36,268	
cross-border	3	1,350	14	0	4	2,156	2,259	0	123	0	251	359	1,098	245	245	0	292	0	0	900	0	182	197	12	0	138	101	130	4	356	504	125	44	0	145	766	
TOTAL FOREIGN EXCHANGE SWAPS	64	52,054	98	2	145	113,107	52,173	515	13,721	469	12,505	48,141	236,134	9,671	16,895	5	13,949	0	13	41,413	21	15,453	12,370	349	1	4,568	2,938	482	6,892	13,490	12,970	6,987	1,913	0	3,976	280,228	
<i>o/w prime brokered</i>	0	2,795	0	0	0	262	1,425	1	4	35	3,420	9,196	9,815	79	1,915	0	2,416	0	0	345	0	551	1,578	12	0	310	80	4	11	242	324	1,656	4	0	74	15,205	
<i>o/w retail-driven</i>	0	186	0	0	27	7,625	4,014	0	3,116	0	336	5,523	876	3	3,016	0	656	0	0	111	0	357	726	0	0	5	80	43	0	1,301	0	2	0	0	4	251,096	
<b>MATURITIES FOREIGN EXCHANGE SWAPS</b>																																					
seven days or less	0	36,791	80	0	0	87,628	29,044	5	4,932	0	6,435	37,372	145,104	5,281	12,382	0	10,303	0	0	28,782	0	13,488	7,929	27	0	3,379	2,124	135	3,318	6,760	6,645	2,596	1,583	0	2,444	89,327	
over seven days and up to one year	64	13,427	18	2	41	21,796	22,037	500	8,313	433	6,707	14,306	61,912	3,867	5,814	5	4,965	0	13	10,095	21	1,570	4,488	307	1	1,218	1,226	349	3,553	6,661	5,164	4,432	335	0	1,516	183,643	
over one year	0	2,641	0	0	104	6,965	1,894	10	909	36	85	426	32,278	757	94	0	90	0	0	3,962	0	710	254	15	0	104	21	7	86	319	1,466	350	34	0	209	8,787	
<b>CURRENCY SWAPS <sup>6</sup></b>																																					
with reporting dealers	0	0	0	0	0	0	0	967	0	248	0	0	0	0	0	0	0	0	0	616	0	0	0	40	0	0	0	0	0	0	0	0	0	0	0	0	868
local	0	0	0	0	0	0	0	230	0	67	0	0	0	0	0	0	0	0	0	307	0	0	0	18	0	0	0	0	0	0	0	0	0	0	0	0	370
cross-border	0	0	0	0	0	0	0	737	0	181	0	0	0	0	0	0	0	0	0	289	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	0	498
with other financial institutions	0	19	0	0	0	0	78	430	0	272	42	46	0	0	0	0	0	0	0	20	25	0	0	54	0	0	0	0	0	0	0	0	0	0	0	0	216
local	0	15	0	0	0	0	0	199	0	54	0	46	0	0	0	0	0	0	0	28	25	0	0	8	0	0	0	0	0	0	0	0	0	0	0	0	126
cross-border	0	4	0	0	0	0	78	231	0	218	42	0	0	0	0	0	0	0	0	0	0	0	0	46	0	0	0	0	0	0	0	0	0	0	0	0	90
non-reporting banks	0	0	0	0	0	0	78	325	0	15	0	0	0	0	0	0	0	0	0	0	20	0	0	16	0	0	0	0	0	0	0	0	0	0	0	0	63
institutional investors	0	19	0	0	0	0	0	50	0	62	0	0	0	0	0	0	0	0	0	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	125
hedge funds and proprietary trading firms	0	0	0	0	0	0	0	40	0	23	0	0	0	0	0	0	0	0	0	28	0	0	0	30	0	0	0	0	0	0	0	0	0	0	0	0	28
official sector financial institutions	0	0	0	0	0	0	0	0	0	0	42	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
others	0	0	0	0	0	0	0	15	0	172	0	0	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
undistributed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
with non-financial customers	0	400	0	0	0	10	0	73	0	7	0	0	0	0	0	0	0	0	0	181	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	313
local	0	400	0	0	0	10	0	0	0	7	0	0	0	0	0	0	0	0	0	181	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	313
cross-border	0	0	0	0	0	0	0	73	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CURRENCY SWAPS	0	419	0	0	0	10	78	1,470	0	527	42	46	0	0	0	0	0	0	0	825	25	0	0	94	0	0	0	0	0	0	0	0	0	0	0	0	1,397
<i>o/w prime brokered</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<i>o/w retail-driven</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>OTC OPTIONS <sup>7</sup></b>																																					
<b>Sold</b>																																					
with reporting dealers	0	3,578	0	0	159	1,125	3,085	282	5	381	611	88	2,316	0	780	156	5,462	98	13	2,639	284	500	3,707	42	105	4	0	0	8,143	3,210	14	30	0	56	4		

Table A3

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS <sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	Total turnover in listed currencies against all other currencies <sup>2</sup>																																			
	ARS	AUD	BGN	BHD	BRL	CAD	CHF	CLP	CNY	COP	CZK	DKK	GBP	HKD	HUF	IDR	ILS	INR	KRW	MXN	MYR	NOK	NZD	PEN	PHP	PLN	RON	RUB	SAR	SEK	SGD	THB	TRY	TWD	ZAR	Other
local	0	239	0	0	36	56	6	50	0	4	0	0	68	0	0	0	0	0	96	0	0	215	9	0	0	0	0	0	77	10	0	0	0	0	17	2,009
cross-border	0	3,339	0	0	123	1,069	3,079	232	5	377	611	88	2,248	0	780	156	5,462	98	13	2,543	284	500	3,492	33	105	4	0	0	8,066	3,200	14	30	0	56	27	12,703
with other financial institutions	0	3,509	0	0	84	926	993	411	0	439	0	0	2,547	0	24	120	335	96	258	1,689	27	372	3,682	33	100	80	0	343	6,017	1,073	0	0	0	14	11,108	
local	0	1,659	0	0	27	286	16	98	0	359	0	0	1,840	0	9	50	130	0	191	1,138	5	147	2,178	33	0	0	0	22	5,189	104	0	0	0	3	6,839	
cross-border	0	1,850	0	0	57	640	977	313	0	80	0	0	707	0	15	70	205	96	67	551	22	225	1,504	0	100	80	0	321	828	969	0	0	0	11	4,269	
non-reporting banks	0	1,299	0	0	57	716	29	195	0	87	0	0	563	0	24	60	80	70	84	882	2	204	1,202	8	30	0	0	321	820	44	0	0	0	11	3,133	
institutional investors	0	841	0	0	27	13	650	0	0	352	0	0	1,063	0	0	0	0	26	174	172	10	33	873	0	0	0	0	612	0	0	0	0	0	0	923	
hedge funds and proprietary trading firms	0	893	0	0	0	139	314	196	0	0	0	0	837	0	0	60	180	0	0	635	5	0	1,356	25	50	24	0	22	5,127	417	0	0	0	3	5,559	
official sector financial institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
others	0	476	0	0	0	58	0	20	0	0	0	0	84	0	0	0	75	0	0	10	135	251	0	20	56	0	0	70	0	0	0	0	0	0	1,493	
undistributed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
with non-financial customers	0	1,150	0	0	0	210	357	2	1	145	6	0	499	0	4	3	10	32	12	12	0	0	1,097	13	0	1	3	0	0	273	0	0	0	27	0	13,749
local	0	131	0	0	0	205	84	0	0	135	6	0	108	0	0	0	0	3	12	5	0	0	42	0	0	1	0	0	0	0	0	0	0	0	944	
cross-border	0	1,019	0	0	0	5	273	2	1	10	0	0	391	0	4	3	10	29	0	7	0	0	1,055	13	0	0	3	0	0	273	0	0	0	27	0	12,805
TOTAL OTC OPTIONS SOLD	0	8,237	0	0	243	2,261	4,435	695	6	965	617	88	5,362	0	808	279	5,807	226	283	4,340	311	872	8,486	88	205	85	3	343	14,160	4,556	14	30	0	83	58	39,565
o/w prime brokered	0	626	0	0	0	545	12	135	0	0	0	0	1,497	0	45	175	130	0	91	1,154	2	158	1,174	0	50	0	0	400	31	0	0	0	0	11	2,621	
o/w retail-driven	0	108	0	0	0	84	0	46	0	0	0	0	0	0	0	8	0	0	29	0	0	255	0	0	24	0	22	81	121	0	0	0	0	0	11,041	
<b>Bought</b>																																				
with reporting dealers	0	3,957	0	0	131	2,105	2,912	378	0	376	614	83	2,107	0	729	128	5,576	102	6	2,994	233	488	3,804	26	405	0	0	1	8,215	3,021	105	30	0	58	75	15,934
local	0	412	0	0	12	221	50	45	0	4	0	0	100	0	0	0	0	0	0	263	0	0	276	5	0	0	0	1	300	11	0	0	0	0	0	2,051
cross-border	0	3,545	0	0	119	1,884	2,862	333	0	372	614	83	2,007	0	729	128	5,576	102	6	2,731	233	488	3,528	21	405	0	0	0	7,915	3,010	105	30	0	58	75	13,883
with other financial institutions	0	3,886	0	0	126	1,264	1,186	282	0	729	41	0	2,672	0	38	67	248	94	442	1,986	143	1,161	4,989	6	50	56	0	338	5,525	1,171	3	0	0	46	10,189	
local	0	1,143	0	0	122	405	4	30	0	653	0	0	1,805	0	8	0	130	0	383	1,039	73	738	2,460	6	0	0	0	28	4,195	122	2	0	0	0	6,228	
cross-border	0	2,743	0	0	4	859	1,182	252	0	76	41	0	867	0	30	67	118	94	59	947	70	423	2,529	0	50	56	0	310	1,330	1,049	1	0	0	46	3,961	
non-reporting banks	0	2,113	0	0	14	511	160	150	0	69	41	0	705	0	38	22	80	75	125	1,167	60	272	2,108	6	30	56	0	310	1,320	84	1	0	0	46	3,308	
institutional investors	0	949	0	0	112	117	713	0	0	660	0	0	1,126	0	0	0	0	19	317	388	44	665	1,464	0	0	0	0	621	0	0	0	0	0	0	1,782	
hedge funds and proprietary trading firms	0	396	0	0	0	483	313	112	0	0	0	0	799	0	0	15	143	0	0	420	29	90	1,096	0	0	0	0	28	4,135	466	2	0	0	0	4,744	
official sector financial institutions	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	
others	0	426	0	0	0	153	0	20	0	0	0	0	42	0	0	30	25	0	0	11	10	134	321	0	20	0	0	70	0	0	0	0	0	0	351	
undistributed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
with non-financial customers	0	952	0	0	1	324	319	2	2	281	14	10	773	0	3	10	9	133	0	101	0	59	1,669	6	7	0	3	0	0	434	0	0	0	27	0	7,473
local	0	102	0	0	1	320	46	0	0	270	13	10	138	0	0	7	0	104	0	42	0	25	77	0	7	0	0	0	28	0	0	0	0	0	414	
cross-border	0	850	0	0	0	4	273	2	2	11	1	0	635	0	3	3	9	29	0	59	0	34	1,592	6	0	0	3	0	0	406	0	0	0	27	0	7,059
TOTAL OTC OPTIONS BOUGHT	0	8,795	0	0	258	3,693	4,417	662	2	1,386	669	93	5,552	0	770	205	5,833	329	448	5,081	376	1,708	10,462	38	462	56	3	339	13,740	4,626	108	30	0	85	121	33,596
o/w prime brokered	0	859	0	0	0	615	99	100	0	3	0	0	1,611	0	45	105	130	0	136	1,056	2	141	1,110	0	260	0	0	1	400	23	0	0	0	23	2,770	
o/w retail-driven	0	205	0	0	0	358	0	74	0	0	0	0	55	0	0	0	0	23	0	72	0	28	429	0	0	0	0	28	330	145	0	0	0	0	7,728	
<b>TOTAL OTC OPTIONS</b>	0	17,032	0	0	501	5,954	8,852	1,357	8	2,351	1,286	181	10,914	0	1,578	484	11,640	555	731	9,421	687	2,580	18,948	126	667	141	6	682	27,900	9,182	122	60	0	168	179	73,161
<b>TOTAL FX CONTRACTS</b>	2,376	249,349	194	7	74,925	251,938	136,710	87,904	53,108	61,486	36,825	89,225	607,890	24,511	53,253	24,879	58,000	12,215	18,175	94,239	40,157	78,130	115,902	36,290	17,574	26,943	7,870	6,868	43,287	65,307	45,521	35,004	12,635	6,860	15,721	1,001,214
o/w prime brokered	251	80,223	0	0	2,261	31,476	26,618	15,538	114	11,667	12,956	14,927	243,490	1,086	17,060	4,852	20,160	99	678	6,743	7,923	9,148	40,957	5,305	2,940	871	1,080	723	3,289	12,865	6,271	11,966	264	0	1,455	146,893
o/w retail-driven	47	5,066	7	0	12,448	10,984	5,991	3,905	882	1,737	1,263	6,809	8,297	425	4,316	15	1,693	27	0	871	31	969	6,019	433	42	190	203	189	736	2,365	150	85	13	0	82	337,587

Table A3

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**FOREIGN EXCHANGE CONTRACTS <sup>1</sup>**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	Total turnover in listed currencies against all other currencies <sup>2</sup>																																		
	ARS	AUD	BGN	BHD	BRL	CAD	CHF	CLP	CNY	COP	CZK	DKK	GBP	HKD	HUF	IDR	ILS	INR	KRW	MXN	MYR	NOK	NZD	PEN	PHP	PLN	RON	RUB	SAR	SEK	SGD	THB	TRY	TWD	ZAR
<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" in tables A1, A2 and A3 and "residual" in table A3. 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, A2 and A3. 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 A3. Currencies subject to compulsory reporting have been marked in blue. <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. <sup>6</sup> A swap is considered to be a single transaction in that the two legs are not counted separately. <sup>7</sup> Including currency warrants and multicurrency swaptions.																																			



Table C

**Federal Reserve Bank of New York Survey of Foreign Exchange and Derivatives Market Activity**  
**EXECUTION METHOD FOR FOREIGN EXCHANGE CONTRACTS**  
**Turnover in nominal or notional principal amounts in April 2016**  
**(in millions of USD)**

Instruments	Voice		Electronic					Unallocated	Total <sup>1</sup>
	Direct	Indirect	Direct		Indirect				
			Single-bank proprietary trading system	Other	Reuters Matching / EBS	Dark pools	Other electronic communication networks		
<b>SPOT</b>									
with reporting dealers	1,272,840	267,658	1,198,470	1,310,602	525,819	210,591	427,536	21,851	5,235,367
local	331,188	9,606	172,008	225,591	166,929	18,276	118,207	5,220	1,047,025
cross-border	941,652	258,052	1,026,462	1,085,011	358,890	192,315	309,329	16,631	4,188,342
with other financial institutions	2,304,031	84,814	1,913,827	1,776,906	467,655	41,519	466,372	20,888	7,076,012
with non-financial customers	55,859	13,735	61,041	195,123	5,838	2,176	66,310	12,836	412,918
<b>TOTAL SPOT</b>	<b>3,632,730</b>	<b>366,207</b>	<b>3,173,338</b>	<b>3,282,631</b>	<b>999,312</b>	<b>254,286</b>	<b>960,218</b>	<b>55,575</b>	<b>12,724,297</b>
<b>OUTRIGHT FORWARDS</b>									
with reporting dealers	380,827	106,967	202,722	319,315	50,123	50,110	110,805	10,185	1,231,054
local	128,448	28,634	21,673	81,360	10,331	1,532	11,231	2,760	285,969
cross-border	252,379	78,333	181,049	237,955	39,792	48,578	99,574	7,425	945,085
with other financial institutions	845,303	159,238	662,276	819,866	21,533	27,229	452,705	20,729	3,008,879
with non-financial customers	163,265	57,719	102,274	66,966	3,987	2,414	101,485	6,908	505,018
<b>TOTAL OUTRIGHT FORWARDS</b>	<b>1,389,395</b>	<b>323,924</b>	<b>967,272</b>	<b>1,206,147</b>	<b>75,643</b>	<b>79,753</b>	<b>664,995</b>	<b>37,822</b>	<b>4,744,951</b>
<b>FOREIGN EXCHANGE SWAPS</b>									
with reporting dealers	887,550	849,967	767,205	269,088	436,917	165,366	206,832	7,468	3,590,393
local	327,845	333,448	61,338	26,159	62,529	11,564	42,757	2,451	868,091
cross-border	559,705	516,519	705,867	242,929	374,388	153,802	164,075	5,017	2,722,302
with other financial institutions	1,873,379	457,723	827,514	693,479	267,229	98,870	408,843	19,944	4,646,981
with non-financial customers	158,093	95,834	71,928	31,565	2,793	4,914	42,408	5,205	412,740
<b>TOTAL FOREIGN EXCHANGE SWAPS</b>	<b>2,919,022</b>	<b>1,403,524</b>	<b>1,666,647</b>	<b>994,132</b>	<b>706,939</b>	<b>269,150</b>	<b>658,083</b>	<b>32,617</b>	<b>8,650,114</b>
<b>CURRENCY SWAPS</b>									
with reporting dealers	13,944	513	5,444	15,974	1,811	0	29,009	1,767	68,462
local	4,924	165	25	6,428	0	0	8,503	112	20,157
cross-border	9,020	348	5,419	9,546	1,811	0	20,506	1,655	48,305
with other financial institutions	9,241	959	4,040	16,674	5,500	554	27,214	9,598	73,780
with non-financial customers	1,131	0	711	2,657	0	0	0	375	4,874
<b>TOTAL CURRENCY SWAPS</b>	<b>24,316</b>	<b>1,472</b>	<b>10,195</b>	<b>35,305</b>	<b>7,311</b>	<b>554</b>	<b>56,223</b>	<b>11,740</b>	<b>147,116</b>
<b>OTC OPTIONS</b>									
with reporting dealers	138,063	719,114	90,310	3,441	0	0	10,336	2,879	964,143
local	9,808	21,078	27,462	769	0	0	4,963	243	64,323
cross-border	128,255	698,036	62,848	2,672	0	0	5,373	2,636	899,820
with other financial institutions	219,626	127,724	123,267	1,837	77	0	4,031	2,033	478,595
with non-financial customers	22,597	112,679	11,597	0	13	0	582	656	148,124
<b>TOTAL OTC OPTIONS</b>	<b>380,286</b>	<b>959,517</b>	<b>225,174</b>	<b>5,278</b>	<b>90</b>	<b>0</b>	<b>14,949</b>	<b>5,568</b>	<b>1,590,862</b>
Other products	0	0	0	0	0	0	0	0	0
<b>TOTAL FX CONTRACTS</b>	<b>8,345,749</b>	<b>3,054,644</b>	<b>6,042,626</b>	<b>5,523,493</b>	<b>1,789,295</b>	<b>603,743</b>	<b>2,354,468</b>	<b>143,322</b>	<b>27,857,340</b>

<sup>1</sup> Total spot, outright forwards, FX swaps, currency swaps, OTC options and other products as well as their corresponding counterparty breakdowns should be consistent with the amounts reported in table A3.