



# The Triennial Central Bank Survey of Foreign Exchange and Derivatives

Foreign Exchange Contact Group Meeting, Frankfurt

# Bank for International Settlement: The Triennial Central Bank Survey of Foreign Exchange and Derivatives – preliminary results

- › 53 Central Banks, some 1300 dealers – one report
- › National traders report their turnover data and their counterparts for the month of April 2010
- › Aggregation by individual central banks
- › No double counting
- › BIS compiles an overview from the national aggregates

# Turnover in foreign exchange instruments rose some 20% between April 2007 and April 2010

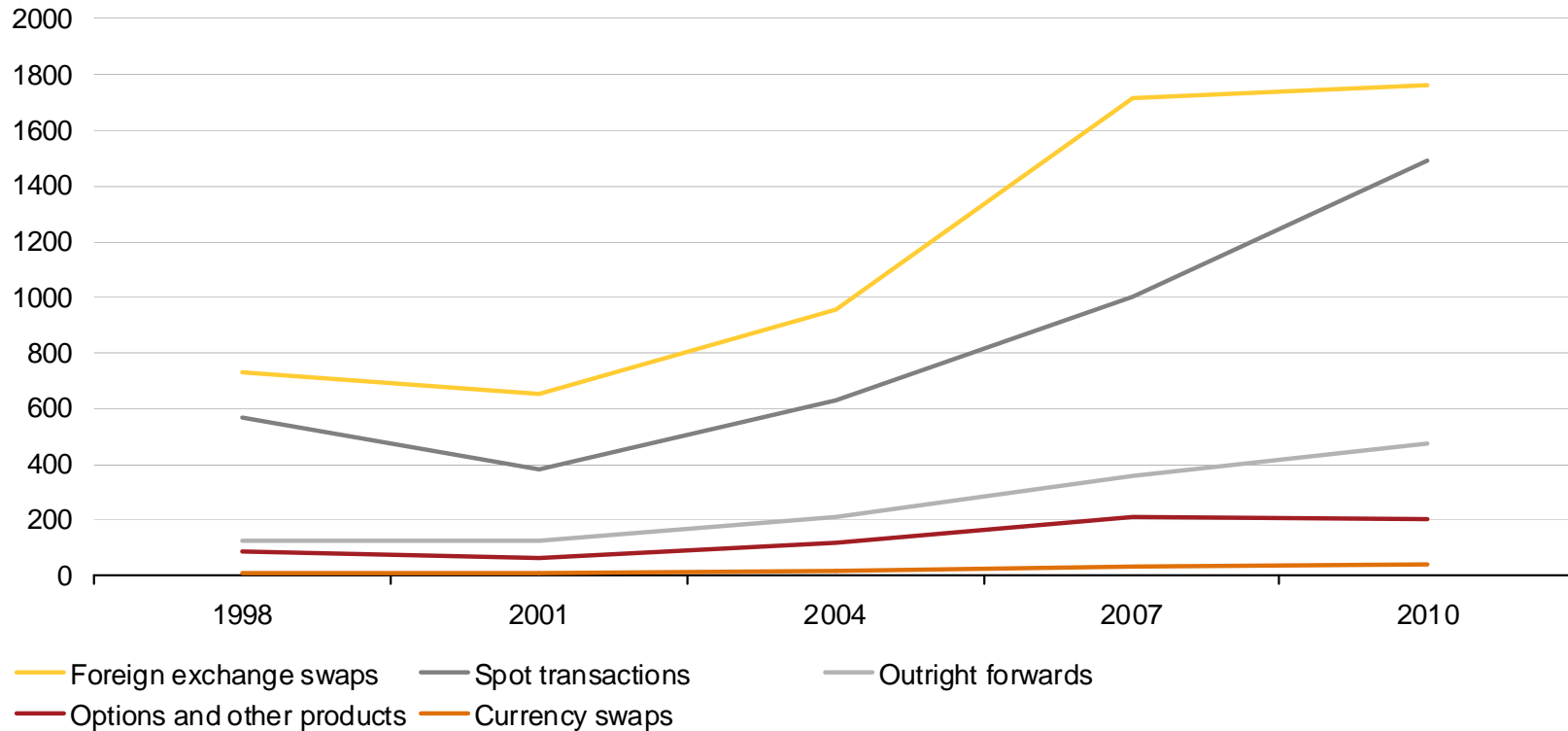
## Global foreign exchange market turnover by instrument

Average daily turnover in April, in billions of US dollars

	1998	2001	2004	2007	2010
Foreign exchange instruments	1.527	1.239	1.934	3.324	<b>3.981</b>
Spot transactions	568	386	631	1.005	<b>1.490</b>
Outright forwards	128	130	209	362	<b>475</b>
Foreign exchange swaps	734	656	954	1.714	<b>1.765</b>
Currency swaps	10	7	21	31	<b>43</b>
Options and other products	87	60	119	212	<b>207</b>

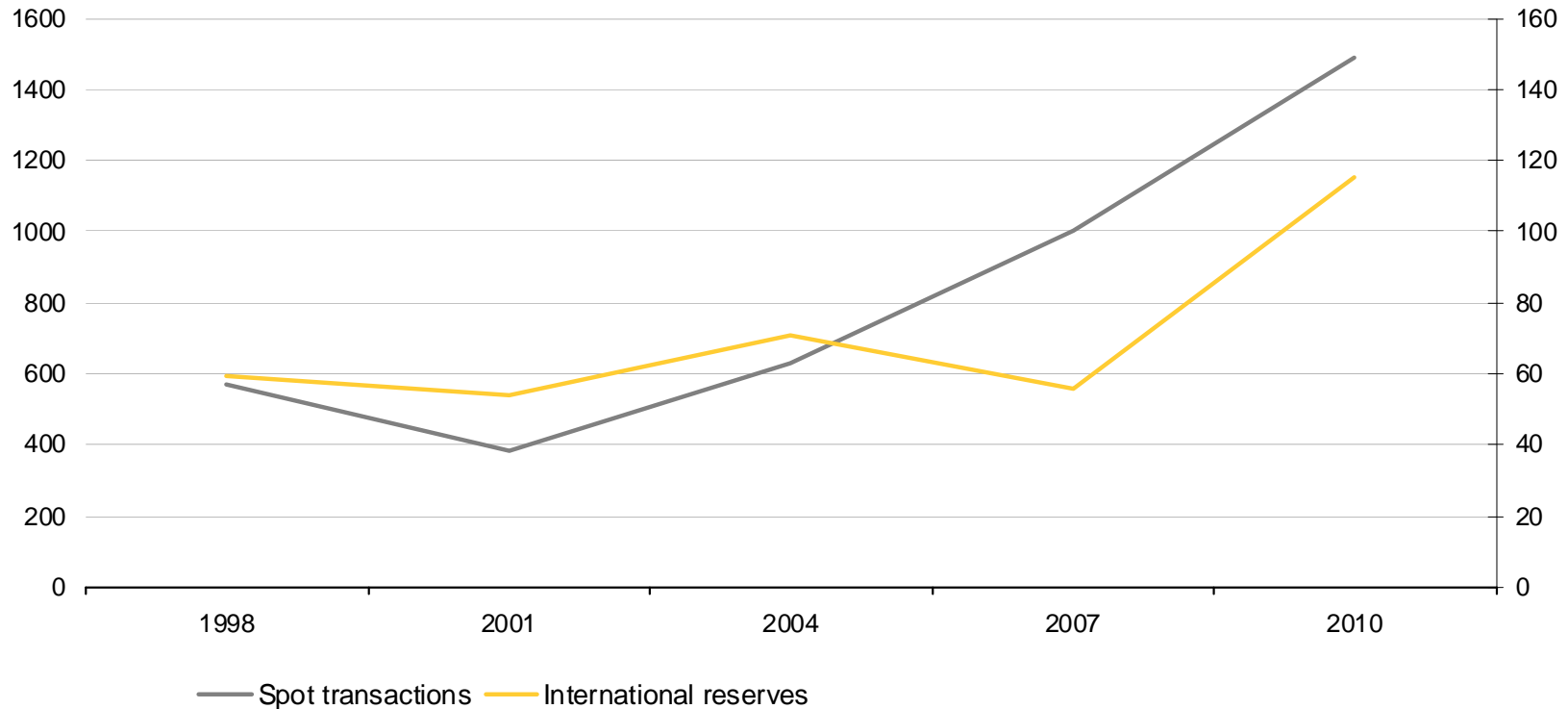
# Spot transactions rose by almost 50 %

while FX swaps remain the most important instrument



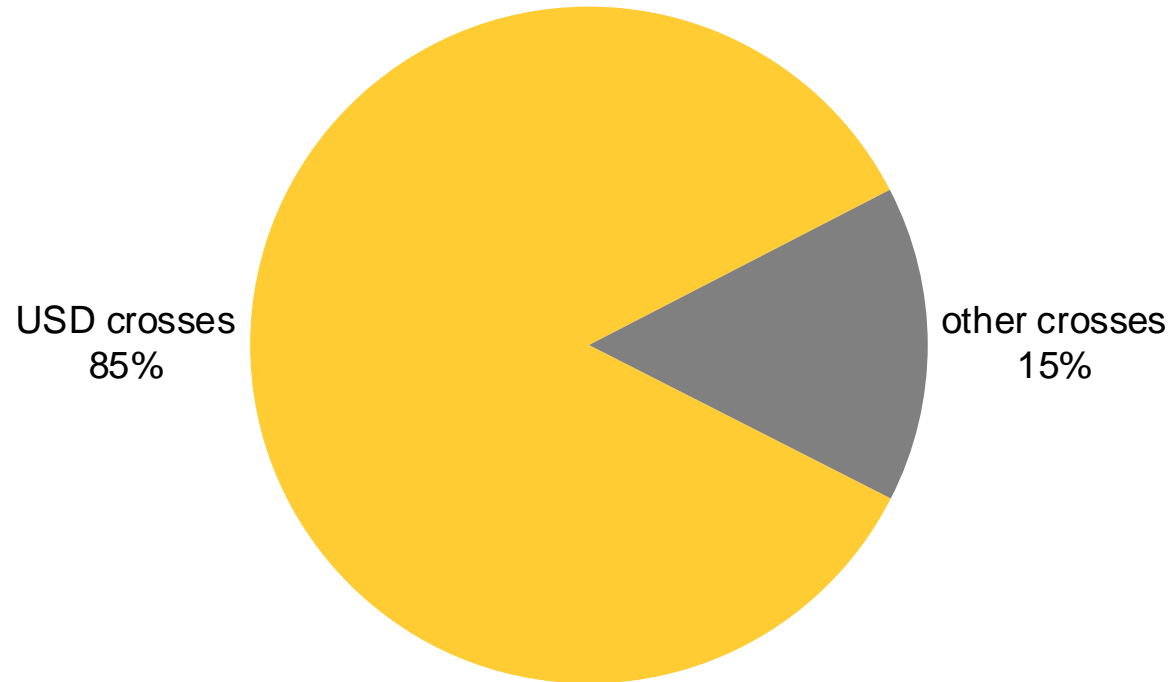
Source: BIS

## One reason might be the reserve accumulation by Central Banks



Source: BIS, IMF

## Currency composition: US-Dollar remains in the key role



Source: BIS

## Currency composition: US-Dollar remains in the key role

Percentage share of average daily turnover in April 2010 by currency

Rank	Currency	Share in %
1	USD	84.9
2	EUR	39.1
3	JPY	19.0
4	GBP	12.9
5	AUD	7.6
6	CHF	6.4
7	CAD	5.3
8	HKD	2.4
9	SEK	2.2
10	NZD	1.6
	:	
	:	
	Total	200

## EUR-USD by far the most important currency pair

Percentage share of average daily turnover in April 2010 by currency pair

Rank	Cross	Share in %
1	EUR-USD	28
2	USD-JPY	14
3	GBP-USD	9
4	AUD-USD	6
5	USD-CAD	5
6	USD-CHF	4
7	EUR-JPY	3
	:	
	Total	100



# Currency composition: And what is about the BRIC?

Percentage share of average daily turnover in April 2010 by currency

Rank	Currency	Share in %
1	USD	84.9
2	EUR	39.1
3	JPY	19.0
4	GBP	12.9
5	AUD	7.6
	:	
<b>15</b>	<b>INR</b>	0.9
<b>16</b>	<b>RUB</b>	0.9
	:	
<b>20</b>	<b>BRL</b>	0.7
	:	
<b>24</b>	<b>CNY</b>	0.3
	Total	200



Share of BRIC currencies in total just 2.8%

**Thank you for your attention!**

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