

Hong Kong Foreign Exchange and OTC Interest Rate Derivatives Market Turnover by Instrument

Average daily turnover⁽¹⁾ in April 2018, in billions of US dollars and percentages

US\$ billion

	Average daily turnover in HK		Percentage change	Percentage share	
	Apr-18	Oct-17	Apr-18 vs Oct-17	Apr-18	Oct-17
Foreign exchange instruments					
Spot	91.3	81.3	12.2%	14.9%	14.2%
Outright forwards	48.9	42.5	15.2%	8.0%	7.4%
Foreign exchange swaps	304.9	261.4	16.6%	49.7%	45.5%
Currency swaps	15.8	16.2	-2.6%	2.6%	2.8%
OTC options	21.2	17.1	24.1%	3.5%	3.0%
Other OTC products ⁽²⁾	0.0	-	-	0.0%	0.0%
Subtotal	482.0	418.4	15.2%	78.5%	72.9%
OTC Interest rate instruments					
Forward rate agreements	3.5	0.7	376.6%	0.6%	0.1%
Interest rate swaps	126.9	153.4	-17.2%	20.7%	26.7%
Interest rate options	1.3	1.7	-22.3%	0.2%	0.3%
Other OTC products ⁽²⁾	0.2	0.1	212.3%	0.0%	0.0%
Subtotal	131.8	155.8	-15.4%	21.5%	27.1%
Total foreign exchange and OTC interest rate derivatives	613.9	574.2	6.9%	100.0%	100.0%

Notes:

1. Average daily turnover has been adjusted to exclude double counting of figures reported by reporting institutions.
2. "Other OTC products" have not been adjusted to exclude double counting of figures reported by reporting institutions.
3. Figures may not add up to total due to rounding.

Hong Kong Foreign Exchange Market Turnover by Currency Pair

Average daily turnover⁽¹⁾ in April 2018, in billions of US dollars and percentages

US\$ billion

Currency pair	Average daily turnover				
	April 2018	% Share	October 2017	% Share	% Change
HKD / USD	97.6	20.2%	79.0	18.9%	23.5%
HKD / RMB	0.9	0.2%	0.8	0.2%	9.1%
of which: HKD / CNH	0.8	0.2%	0.8	0.2%	8.1%
HKD / CNY	0.1	0.0%	0.1	0.0%	22.6%
HKD / EUR	0.5	0.1%	0.6	0.1%	-9.7%
HKD / AUD	0.3	0.1%	0.2	0.1%	32.2%
HKD / JPY	0.3	0.1%	0.4	0.1%	-24.4%
HKD / GBP	0.2	0.0%	0.3	0.1%	-14.7%
HKD / CAD	0.1	0.0%	0.1	0.0%	19.5%
HKD / Other	0.4	0.1%	0.4	0.1%	11.4%
Subtotal	100.3	20.8%	81.7	19.5%	22.7%
USD / RMB	87.0	18.1%	74.9	17.9%	16.1%
of which: USD / CNH	81.9	17.0%	68.5	16.4%	19.5%
USD / CNY	5.2	1.1%	6.4	1.5%	-19.5%
USD / JPY	80.7	16.7%	73.7	17.6%	9.5%
USD / EUR	56.9	11.8%	49.8	11.9%	14.2%
USD / AUD	33.6	7.0%	33.7	8.1%	-0.3%
USD / GBP	25.6	5.3%	17.8	4.3%	44.0%
USD / SGD	15.9	3.3%	15.5	3.7%	2.6%
USD / NZD	13.1	2.7%	12.3	2.9%	6.2%
USD / KRW	12.1	2.5%	9.6	2.3%	25.8%
USD / TWD	9.7	2.0%	6.1	1.5%	58.3%
USD / CAD	8.7	1.8%	7.2	1.7%	21.4%
USD / INR	7.2	1.5%	5.8	1.4%	24.5%
USD / CHF	4.8	1.0%	3.6	0.9%	31.8%
USD / Other	11.2	2.3%	11.7	2.8%	-4.3%
Subtotal	366.6	76.1%	321.8	76.9%	13.9%
EUR / JPY	4.0	0.8%	3.4	0.8%	18.7%
EUR / GBP	1.1	0.2%	1.0	0.2%	12.2%
EUR / AUD	0.6	0.1%	0.5	0.1%	31.1%
EUR / Other	2.3	0.5%	2.7	0.6%	-14.7%
Subtotal	8.0	1.7%	7.5	1.8%	6.7%
JPY / AUD	1.5	0.3%	2.9	0.7%	-48.8%
JPY / CAD	0.8	0.2%	0.1	0.0%	477.1%
JPY / NZD	0.3	0.1%	0.2	0.1%	11.6%
JPY / Other	2.5	0.5%	2.1	0.5%	19.6%
Subtotal	5.1	1.1%	5.4	1.3%	-5.8%
Other currency pairs	1.9	0.4%	1.9	0.5%	1.8%
All currency pairs ⁽²⁾	482.0	100.0%	418.4	100.0%	15.2%
Other OTC products ⁽³⁾	0.0		0.0		-
Total foreign exchange transactions	482.0		418.4		15.2%

Notes:

1. Average daily turnover has been adjusted to exclude double counting of figures reported by reporting institutions.
2. Includes spot transactions, outright forwards, foreign exchange swaps, currency swaps and OTC currency options.
3. Other OTC products have not been adjusted to exclude double counting of figures reported by reporting institutions.
4. Figures may not add up to total due to rounding.

Hong Kong OTC Interest Rate Derivatives Market Turnover by Currency

Average daily turnover⁽¹⁾ in April 2018, in billions of US dollars and percentages

US\$ billion

Currency	Average daily turnover				
	April 2018	% Share	October 2017	% Share	% Change
USD	44.5	33.8%	64.1	41.2%	-30.6%
AUD	29.7	22.5%	40.0	25.7%	-25.8%
HKD	15.2	11.5%	9.8	6.3%	54.5%
JPY	10.0	7.6%	7.1	4.6%	41.1%
NZD	7.5	5.7%	6.1	3.9%	23.6%
KRW	6.0	4.5%	6.1	3.9%	-2.0%
EUR	4.7	3.6%	2.9	1.8%	65.5%
RMB	4.4	3.3%	4.0	2.6%	9.4%
of which: CNH	0.3	0.2%	0.1	0.1%	208.7%
CNY	4.0	3.1%	3.9	2.5%	4.1%
SGD	3.8	2.9%	3.8	2.5%	-1.6%
INR	2.4	1.9%	2.2	1.4%	12.4%
THB	1.4	1.0%	1.3	0.8%	7.6%
CAD	0.9	0.7%	0.4	0.3%	134.3%
TWD	0.6	0.5%	0.5	0.3%	14.9%
MYR	0.4	0.3%	0.2	0.2%	55.7%
Other	0.3	0.2%	7.3	4.7%	-96.1%
All currencies ⁽²⁾	131.7	100.0%	155.7	100.0%	-15.4%
Other OTC products ⁽³⁾	0.2		0.1		212.3%
Total OTC interest-rate derivatives transactions	131.8		155.8		-15.4%

Notes:

1. Average daily turnover has been adjusted to exclude double counting of figures reported by reporting institutions.
2. Includes forward rate agreements, interest rate swaps and OTC interest rate options.
3. "Other OTC products" have not been adjusted to exclude double counting of figures reported by reporting institutions.
4. Figures may not add up to total due to rounding.