

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

US\$ billion

	Average daily turnover <sup>(1)</sup>			Percentage change		Percentage share		
	Apr-21	Oct-20	Apr-20	Apr-21 vs Oct-20	Apr-21 vs Apr-20	Apr-21	Oct-20	Apr-20
<b>Foreign exchange instruments</b>								
Spot	107.8	99.4	79.1	8.4%	36.3%	11.9%	12.6%	8.5%
Outright forwards	50.9	51.7	52.0	-1.6%	-2.1%	5.6%	6.6%	5.6%
Foreign exchange swaps	366.2	362.1	341.3	1.1%	7.3%	40.5%	45.9%	36.7%
Currency swaps	44.5	33.9	35.1	31.1%	26.8%	4.9%	4.3%	3.8%
OTC options	20.1	16.5	13.5	21.8%	49.1%	2.2%	2.1%	1.4%
Other OTC products	0.2	0.9	2.6	-81.5%	-93.7%	0.0%	0.1%	0.3%
<b>Subtotal</b>	<b>589.6</b>	<b>564.6</b>	<b>523.5</b>	<b>4.4%</b>	<b>12.6%</b>	<b>65.1%</b>	<b>71.6%</b>	<b>56.2%</b>
<b>OTC Interest rate instruments</b>								
Forward rate agreements	1.2	9.5	15.4	-87.6%	-92.3%	0.1%	1.2%	1.7%
Interest rate swaps	313.7	211.3	390.4	48.4%	-19.7%	34.6%	26.8%	41.9%
Interest rate options	0.7	1.3	1.4	-47.8%	-52.1%	0.1%	0.2%	0.2%
Other OTC products	0.1	1.5	0.2	-90.8%	-30.0%	0.0%	0.2%	0.0%
<b>Subtotal</b>	<b>315.7</b>	<b>223.6</b>	<b>407.4</b>	<b>41.1%</b>	<b>-22.5%</b>	<b>34.9%</b>	<b>28.4%</b>	<b>43.8%</b>
<b>Total</b>	<b>905.3</b>	<b>788.2</b>	<b>931.0</b>	<b>14.9%</b>	<b>-2.8%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Notes:

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

# Hong Kong Foreign Exchange Market Turnover by Currency Pair

US\$ billion

Currency pair	Average daily turnover <sup>(1)</sup>						Percentage changes	
	April 2021	% Share	October 2020	% Share	April 2020	% Share	Apr-21 vs Oct-20	Apr-21 vs Apr-20
HKD / USD	95.5	16.2%	98.9	17.5%	88.3	17.0%	-3.5%	8.1%
HKD / RMB	2.0	0.3%	2.2	0.4%	1.2	0.2%	-6.8%	67.6%
of which: HKD / CNH	1.9	0.3%	2.1	0.4%	1.1	0.2%	-8.0%	68.9%
HKD / CNY	0.1	0.0%	0.1	0.0%	0.1	0.0%	25.5%	46.2%
HKD / EUR	0.9	0.1%	1.0	0.2%	0.7	0.1%	-12.2%	26.4%
HKD / JPY	0.6	0.1%	1.4	0.3%	0.5	0.1%	-60.5%	21.8%
HKD / AUD	0.3	0.1%	0.9	0.2%	0.2	0.0%	-65.3%	85.8%
HKD / GBP	0.2	0.0%	0.3	0.0%	0.3	0.1%	-11.1%	-11.2%
HKD / CAD	0.1	0.0%	0.1	0.0%	0.1	0.0%	-41.1%	14.2%
HKD / Others	0.2	0.0%	0.2	0.0%	0.2	0.0%	-10.1%	9.8%
<b>Subtotal</b>	<b>99.7</b>	<b>16.9%</b>	<b>105.0</b>	<b>18.6%</b>	<b>91.4</b>	<b>17.5%</b>	<b>-5.0%</b>	<b>9.1%</b>
USD / RMB	127.0	21.5%	111.6	19.8%	91.4	17.5%	13.8%	39.0%
of which: USD / CNH	116.7	19.8%	102.1	18.1%	82.7	15.9%	14.4%	41.0%
USD / CNY	10.3	1.7%	9.5	1.7%	8.6	1.7%	8.0%	19.4%
USD / EUR	80.3	13.6%	71.7	12.7%	62.0	11.9%	11.9%	29.6%
USD / JPY	66.0	11.2%	63.7	11.3%	76.3	14.6%	3.7%	-13.4%
USD / AUD	62.0	10.5%	48.7	8.6%	50.7	9.7%	27.3%	22.4%
USD / GBP	35.7	6.1%	38.4	6.8%	27.8	5.3%	-7.0%	28.5%
USD / SGD	17.9	3.0%	17.0	3.0%	18.8	3.6%	5.6%	-4.8%
USD / NZD	14.7	2.5%	14.9	2.6%	15.1	2.9%	-1.2%	-2.9%
USD / TWD	13.3	2.2%	13.3	2.4%	12.9	2.5%	-0.6%	2.5%
USD / KRW	11.6	2.0%	9.3	1.7%	9.9	1.9%	24.2%	16.5%
USD / CAD	10.4	1.8%	9.2	1.6%	11.8	2.3%	12.8%	-12.2%
USD / INR	9.4	1.6%	7.8	1.4%	6.5	1.3%	21.0%	44.4%
USD / CHF	5.8	1.0%	7.1	1.3%	6.0	1.1%	-18.0%	-2.8%
USD / Others	18.9	3.2%	21.2	3.8%	19.1	3.7%	-11.2%	-1.0%
<b>Subtotal</b>	<b>472.9</b>	<b>80.2%</b>	<b>433.9</b>	<b>77.0%</b>	<b>408.3</b>	<b>78.4%</b>	<b>9.0%</b>	<b>15.8%</b>
EUR / JPY	3.8	0.6%	3.2	0.6%	2.7	0.5%	19.0%	38.1%
EUR / GBP	1.9	0.3%	2.3	0.4%	2.9	0.6%	-18.6%	-35.6%
EUR / CHF	0.7	0.1%	0.9	0.2%	1.0	0.2%	-23.4%	-30.0%
EUR / Others	4.7	0.8%	3.9	0.7%	2.9	0.6%	22.2%	62.4%
<b>Subtotal</b>	<b>11.1</b>	<b>1.9%</b>	<b>10.3</b>	<b>1.8%</b>	<b>9.6</b>	<b>1.8%</b>	<b>8.0%</b>	<b>15.9%</b>
JPY / AUD	0.8	0.1%	1.3	0.2%	0.9	0.2%	-37.8%	-3.8%
JPY / CAD	0.3	0.1%	0.4	0.1%	0.1	0.0%	-14.9%	254.1%
JPY / NZD	0.1	0.0%	0.2	0.0%	0.2	0.0%	-54.9%	-55.7%
JPY / Others	2.4	0.4%	2.4	0.4%	2.1	0.4%	-0.4%	14.6%
<b>Subtotal</b>	<b>3.6</b>	<b>0.6%</b>	<b>4.3</b>	<b>0.8%</b>	<b>3.2</b>	<b>0.6%</b>	<b>-15.6%</b>	<b>13.0%</b>
Other currency pairs	2.0	0.3%	10.1	1.8%	8.4	1.6%	-79.9%	-75.8%
<b>All currency pairs <sup>(2)</sup></b>	<b>589.5</b>	<b>100.0%</b>	<b>563.7</b>	<b>100.0%</b>	<b>520.9</b>	<b>100.0%</b>	<b>4.6%</b>	<b>13.2%</b>
Other OTC products	0.2		0.9		2.6		-81.5%	-93.7%
<b>Total</b>	<b>589.6</b>		<b>564.6</b>		<b>523.5</b>		<b>4.4%</b>	<b>12.6%</b>

Notes:

1. Average daily turnover (except "Other OTC products") 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. Figures may not add up to total due to rounding.

### Hong Kong OTC Interest Rate Derivatives Market Turnover by Currency

US\$ billion

Currency	Average daily turnover <sup>(1)</sup>						Percentage Change	
	April 2021	% Share	October 2020	% Share	April 2020	% Share	Apr-21 vs Oct-20	Apr-21 vs Apr-20
AUD	189.4	60.0%	97.8	44.0%	270.7	66.5%	93.7%	-30.0%
USD	47.7	15.1%	37.9	17.1%	48.1	11.8%	25.8%	-0.8%
NZD	16.7	5.3%	40.3	18.1%	13.5	3.3%	-58.6%	23.3%
EUR	15.3	4.8%	5.1	2.3%	10.2	2.5%	201.7%	49.4%
KRW	10.1	3.2%	7.3	3.3%	3.8	0.9%	37.6%	162.7%
RMB	8.8	2.8%	9.7	4.4%	9.2	2.3%	-9.1%	-4.2%
of which: CNH	0.0	0.0%	0.0	0.0%	0.0	0.0%	339.0%	-5.0%
CNY	8.8	2.8%	9.7	4.4%	9.2	2.3%	-9.4%	-4.2%
JPY	8.0	2.5%	5.5	2.5%	10.1	2.5%	45.7%	-21.3%
SGD	6.0	1.9%	4.6	2.1%	5.5	1.4%	30.0%	7.5%
HKD	4.3	1.4%	4.6	2.1%	12.8	3.1%	-5.9%	-66.4%
INR	3.4	1.1%	2.8	1.3%	7.4	1.8%	21.2%	-54.2%
GBP	2.6	0.8%	2.7	1.2%	10.7	2.6%	-4.6%	-76.2%
THB	1.6	0.5%	2.4	1.1%	3.6	0.9%	-34.1%	-56.4%
TWD	0.8	0.3%	0.8	0.4%	0.5	0.1%	6.0%	54.9%
MYR	0.6	0.2%	0.4	0.2%	0.6	0.1%	66.2%	6.4%
CAD	0.3	0.1%	0.3	0.1%	0.2	0.0%	3.7%	80.0%
IDR	0.0	0.0%	0.1	0.0%	0.1	0.0%	-100.0%	-100.0%
Others	0.0	0.0%	0.0	0.0%	0.0	0.0%	-87.7%	-97.3%
<b>All currencies <sup>(2)</sup></b>	<b>315.5</b>	<b>100.0%</b>	<b>222.1</b>	<b>100.0%</b>	<b>407.2</b>	<b>100.0%</b>	<b>42.1%</b>	<b>-22.5%</b>
Other OTC products	0.1		1.5		0.2		-90.8%	-30.0%
<b>Total</b>	<b>315.7</b>		<b>223.6</b>		<b>407.4</b>		<b>41.1%</b>	<b>-22.5%</b>

Notes:

1. Average daily turnover (except "Other OTC products") 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. Figures may not add up to total due to rounding.