

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

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

US\$ billion

	Average daily turnover in HK		Percentage change	Percentage share	
	Oct-18	Apr-18	Oct-18 vs Apr-18	Oct-18	Apr-18
Foreign exchange instruments					
Spot	91.0	91.3	-0.3%	13.0%	14.9%
Outright forwards	44.9	48.9	-8.2%	6.4%	8.0%
Foreign exchange swaps	293.4	304.9	-3.8%	41.9%	49.7%
Currency swaps	18.3	15.8	15.9%	2.6%	2.6%
OTC options	23.4	21.2	10.6%	3.3%	3.5%
Other OTC products ⁽²⁾	0.0	0.0	-38.5%	0.0%	0.0%
Subtotal	471.0	482.0	-2.3%	67.2%	78.5%
OTC Interest rate instruments					
Forward rate agreements	0.1	3.5	-96.9%	0.0%	0.6%
Interest rate swaps	228.0	126.9	79.6%	32.5%	20.7%
Interest rate options	0.9	1.3	-27.0%	0.1%	0.2%
Other OTC products ⁽²⁾	0.7	0.2	364.1%	0.1%	0.0%
Subtotal	229.7	131.8	74.2%	32.8%	21.5%
Total foreign exchange and OTC interest rate derivatives	700.7	613.9	14.2%	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 October 2018, in billions of US dollars and percentages

US\$ billion

Currency pair	Average daily turnover				
	October 2018	% Share	April 2018	% Share	% Change
HKD / USD	84.3	17.9%	97.6	20.2%	-13.6%
HKD / RMB	0.7	0.2%	0.9	0.2%	-16.4%
of which: HKD / CNH	0.7	0.1%	0.8	0.2%	-15.8%
HKD / CNY	0.1	0.0%	0.1	0.0%	-23.3%
HKD / EUR	0.5	0.1%	0.5	0.1%	-6.0%
HKD / JPY	0.2	0.0%	0.3	0.1%	-26.4%
HKD / AUD	0.2	0.0%	0.3	0.1%	-39.1%
HKD / GBP	0.2	0.0%	0.2	0.0%	-23.6%
HKD / CAD	0.1	0.0%	0.1	0.0%	-27.4%
HKD / Other	0.4	0.1%	0.4	0.1%	-3.8%
Subtotal	86.6	18.4%	100.3	20.8%	-13.7%
USD / RMB	91.0	19.3%	87.0	18.1%	4.6%
of which: USD / CNH	86.9	18.4%	81.9	17.0%	6.1%
USD / CNY	4.1	0.9%	5.2	1.1%	-19.9%
USD / JPY	79.8	16.9%	80.7	16.7%	-1.1%
USD / EUR	50.2	10.7%	56.9	11.8%	-11.7%
USD / AUD	44.7	9.5%	33.6	7.0%	33.0%
USD / GBP	20.3	4.3%	25.6	5.3%	-20.7%
USD / SGD	15.2	3.2%	15.9	3.3%	-4.5%
USD / NZD	12.4	2.6%	13.1	2.7%	-4.9%
USD / TWD	11.9	2.5%	9.7	2.0%	22.7%
USD / KRW	10.6	2.3%	12.1	2.5%	-12.0%
USD / INR	7.9	1.7%	7.2	1.5%	8.6%
USD / CAD	6.9	1.5%	8.7	1.8%	-21.0%
USD / CHF	2.8	0.6%	4.8	1.0%	-41.4%
USD / Other	12.6	2.7%	11.2	2.3%	12.0%
Subtotal	366.3	77.8%	366.6	76.1%	-0.1%
EUR / JPY	5.6	1.2%	4.0	0.8%	40.0%
EUR / GBP	1.4	0.3%	1.1	0.2%	26.9%
EUR / AUD	0.8	0.2%	0.6	0.1%	30.4%
EUR / Other	2.1	0.4%	2.3	0.5%	-9.4%
Subtotal	9.9	2.1%	8.0	1.7%	23.4%
JPY / AUD	1.7	0.4%	1.5	0.3%	13.6%
JPY / CAD	0.3	0.1%	0.8	0.2%	-56.6%
JPY / NZD	0.2	0.0%	0.3	0.1%	-26.8%
JPY / Other	3.3	0.7%	2.5	0.5%	28.9%
Subtotal	5.5	1.2%	5.1	1.1%	8.0%
Other currency pairs	2.6	0.6%	1.9	0.4%	34.4%
All currency pairs ⁽²⁾	471.0	100.0%	482.0	100.0%	-2.3%
Other OTC products ⁽³⁾	0.0		0.0		-38.5%
Total foreign exchange transactions	471.0		482.0		-2.3%

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 October 2018, in billions of US dollars and percentages

US\$ billion

Currency	Average daily turnover				
	October 2018	% Share	April 2018	% Share	% Change
AUD	140.9	61.5%	29.7	22.5%	375.2%
USD	36.0	15.7%	44.5	33.8%	-19.1%
NZD	11.3	4.9%	7.5	5.7%	50.2%
HKD	9.8	4.3%	15.2	11.5%	-35.3%
EUR	6.9	3.0%	4.7	3.6%	46.2%
KRW	5.3	2.3%	6.0	4.5%	-10.9%
RMB	4.6	2.0%	4.4	3.3%	5.9%
of which: CNH	0.1	0.0%	0.3	0.2%	-68.0%
CNY	4.5	2.0%	4.0	3.1%	11.8%
JPY	3.6	1.6%	10.0	7.6%	-64.1%
SGD	3.2	1.4%	3.8	2.9%	-15.3%
INR	3.1	1.3%	2.4	1.9%	26.2%
THB	2.5	1.1%	1.4	1.0%	85.1%
TWD	0.7	0.3%	0.6	0.5%	10.8%
MYR	0.3	0.1%	0.4	0.3%	-26.1%
CAD	0.2	0.1%	0.9	0.7%	-80.1%
Other	0.6	0.3%	0.3	0.2%	103.0%
All currencies ⁽²⁾	229.0	100.0%	131.7	100.0%	73.9%
Other OTC products ⁽³⁾	0.7		0.2		364.1%
Total OTC interest-rate derivatives transactions	229.7		131.8		74.2%

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.