

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

US\$ billion

	Average daily turnover ⁽¹⁾			Percentage change		Percentage share		
	Oct-21	Apr-21	Oct-20	Oct-21 vs Apr-21	Oct-21 vs Oct-20	Oct-21	Apr-21	Oct-20
Foreign exchange instruments								
Spot	100.3	107.8	99.4	-6.9%	0.9%	11.9%	11.9%	12.6%
Outright forwards	71.9	50.9	51.7	41.3%	39.0%	8.5%	5.6%	6.6%
Foreign exchange swaps	347.5	366.2	362.1	-5.1%	-4.0%	41.2%	40.5%	45.9%
Currency swaps	42.7	44.5	33.9	-4.1%	25.7%	5.1%	4.9%	4.3%
OTC options	20.2	20.1	16.5	0.7%	22.6%	2.4%	2.2%	2.1%
Other OTC products	0.1	0.2	0.9	-58.2%	-92.3%	0.0%	0.0%	0.1%
Subtotal	582.7	589.6	564.6	-1.2%	3.2%	69.2%	65.1%	71.6%
OTC Interest rate instruments								
Forward rate agreements	2.4	1.2	9.5	102.8%	-74.8%	0.3%	0.1%	1.2%
Interest rate swaps	253.9	313.7	211.3	-19.0%	20.2%	30.1%	34.6%	26.8%
Interest rate options	3.5	0.7	1.3	410.3%	166.5%	0.4%	0.1%	0.2%
Other OTC products	0.1	0.1	1.5	-13.9%	-92.0%	0.0%	0.0%	0.2%
Subtotal	259.9	315.7	223.6	-17.7%	16.2%	30.8%	34.9%	28.4%
Total	842.6	905.3	788.2	-6.9%	6.9%	100.0%	100.0%	100.0%

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 ⁽¹⁾						Percentage changes	
	October 2021	% Share	April 2021	% Share	October 2020	% Share	Oct-21 vs Apr-21	Oct-21 vs Oct-20
HKD / USD	80.1	13.7%	95.5	16.2%	98.9	17.5%	-16.1%	-19.0%
HKD / RMB	1.5	0.3%	2.0	0.3%	2.2	0.4%	-27.0%	-31.9%
of which: HKD / CNH	1.4	0.2%	1.9	0.3%	2.1	0.4%	-27.6%	-33.4%
HKD / CNY	0.1	0.0%	0.1	0.0%	0.1	0.0%	-15.3%	6.3%
HKD / EUR	1.3	0.2%	0.9	0.1%	1.0	0.2%	47.8%	29.7%
HKD / JPY	0.4	0.1%	0.6	0.1%	1.4	0.3%	-35.3%	-74.4%
HKD / GBP	0.3	0.1%	0.2	0.0%	0.3	0.0%	36.9%	21.7%
HKD / AUD	0.2	0.0%	0.3	0.1%	0.9	0.2%	-29.8%	-75.6%
HKD / CAD	0.1	0.0%	0.1	0.0%	0.1	0.0%	10.3%	-35.0%
HKD / Others	0.2	0.0%	0.2	0.0%	0.2	0.0%	0.9%	-9.2%
Subtotal	84.1	14.4%	99.7	16.9%	105.0	18.6%	-15.7%	-19.9%
USD / RMB	123.8	21.2%	127.0	21.5%	111.6	19.8%	-2.5%	11.0%
of which: USD / CNH	114.6	19.7%	116.7	19.8%	102.1	18.1%	-1.8%	12.3%
USD / CNY	9.2	1.6%	10.3	1.7%	9.5	1.7%	-10.0%	-2.9%
USD / EUR	75.0	12.9%	80.3	13.6%	71.7	12.7%	-6.6%	4.5%
USD / JPY	72.2	12.4%	66.0	11.2%	63.7	11.3%	9.3%	13.4%
USD / AUD	68.2	11.7%	62.0	10.5%	48.7	8.6%	10.0%	39.9%
USD / GBP	27.8	4.8%	35.7	6.1%	38.4	6.8%	-22.2%	-27.7%
USD / NZD	22.5	3.9%	14.7	2.5%	14.9	2.6%	53.1%	51.3%
USD / SGD	19.8	3.4%	17.9	3.0%	17.0	3.0%	10.1%	16.3%
USD / TWD	13.2	2.3%	13.3	2.2%	13.3	2.4%	-0.5%	-1.1%
USD / KRW	10.9	1.9%	11.6	2.0%	9.3	1.7%	-6.0%	16.8%
USD / INR	9.3	1.6%	9.4	1.6%	7.8	1.4%	-1.0%	19.8%
USD / CAD	9.0	1.6%	10.4	1.8%	9.2	1.6%	-12.9%	-1.8%
USD / CHF	7.6	1.3%	5.8	1.0%	7.1	1.3%	30.7%	7.1%
USD / Others	19.5	3.3%	18.9	3.2%	21.2	3.8%	3.2%	-8.3%
Subtotal	478.7	82.2%	472.9	80.2%	433.9	77.0%	1.2%	10.3%
EUR / JPY	3.4	0.6%	3.8	0.6%	3.2	0.6%	-11.2%	5.7%
EUR / GBP	2.2	0.4%	1.9	0.3%	2.3	0.4%	18.7%	-3.4%
EUR / RMB	1.4	0.2%	1.1	0.2%	0.9	0.1%	31.6%	60.9%
of which: EUR / CNH	1.2	0.2%	1.0	0.2%	0.8	0.1%	21.7%	52.1%
EUR / CNY	0.2	0.0%	0.1	0.0%	0.1	0.0%	131.0%	131.0%
EUR / CHF	1.0	0.2%	0.7	0.1%	0.9	0.2%	46.2%	12.1%
EUR / Others	4.4	0.8%	3.6	0.6%	3.0	0.5%	23.1%	47.7%
Subtotal	12.5	2.1%	11.1	1.9%	10.3	1.8%	12.6%	21.6%
JPY / AUD	1.3	0.2%	0.8	0.1%	1.3	0.2%	59.6%	-0.8%
JPY / CAD	0.6	0.1%	0.3	0.1%	0.4	0.1%	66.9%	42.0%
JPY / NZD	0.2	0.0%	0.1	0.0%	0.2	0.0%	151.1%	13.2%
JPY / Others	1.9	0.3%	2.4	0.4%	2.4	0.4%	-18.2%	-18.5%
Subtotal	4.0	0.7%	3.6	0.6%	4.3	0.8%	11.4%	-6.0%
Other currency pairs	3.3	0.6%	2.0	0.3%	10.1	1.8%	60.9%	-67.6%
All currency pairs ⁽²⁾	582.6	100.0%	589.5	100.0%	563.7	100.0%	-1.2%	3.4%
Other OTC products	0.1		0.2		0.9		-58.2%	-92.3%
Total	582.7		589.6		564.6		-1.2%	3.2%

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 ⁽¹⁾						Percentage Change	
	October 2021	% Share	April 2021	% Share	October 2020	% Share	Oct-21 vs Apr-21	Oct-21 vs Oct-20
AUD	108.8	41.9%	189.4	60.0%	97.8	44.0%	-42.5%	11.3%
USD	57.9	22.3%	47.7	15.1%	37.9	17.1%	21.4%	52.8%
EUR	17.8	6.8%	15.3	4.8%	5.1	2.3%	16.6%	251.8%
NZD	13.4	5.1%	16.7	5.3%	40.3	18.1%	-19.8%	-66.8%
JPY	12.8	4.9%	8.0	2.5%	5.5	2.5%	60.4%	133.8%
KRW	11.4	4.4%	10.1	3.2%	7.3	3.3%	13.1%	55.6%
RMB	10.4	4.0%	8.8	2.8%	9.7	4.4%	18.2%	7.4%
of which: CNH	0.1	0.0%	0.0	0.0%	0.0	0.0%	90.0%	733.9%
CNY	10.4	4.0%	8.8	2.8%	9.7	4.4%	17.9%	6.7%
SGD	9.9	3.8%	6.0	1.9%	4.6	2.1%	66.2%	116.0%
HKD	5.8	2.2%	4.3	1.4%	4.6	2.1%	35.2%	27.2%
INR	3.6	1.4%	3.4	1.1%	2.8	1.3%	5.8%	28.2%
THB	3.0	1.2%	1.6	0.5%	2.4	1.1%	92.9%	27.1%
GBP	2.6	1.0%	2.6	0.8%	2.7	1.2%	3.1%	-1.6%
TWD	1.2	0.5%	0.8	0.3%	0.8	0.4%	41.2%	49.6%
MYR	0.7	0.3%	0.6	0.2%	0.4	0.2%	16.2%	93.1%
IDR	0.1	0.0%	0.0	0.0%	0.1	0.0%	-	73.1%
CAD	0.1	0.0%	0.3	0.1%	0.3	0.1%	-79.1%	-78.3%
Others	0.1	0.1%	0.0	0.0%	0.0	0.0%	-	-
All currencies ⁽²⁾	259.8	100.0%	315.5	100.0%	222.1	100.0%	-17.7%	17.0%
Other OTC products	0.1		0.1		1.5		-13.9%	-92.0%
Total	259.9		315.7		223.6		-17.7%	16.2%

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.