

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

Average daily turnover<sup>(1)</sup> in October 2017, in billions of US dollars and percentages

US\$ billion

	Average daily turnover in HK		Percentage change	Percentage share	
	Oct-17	Apr-17	Oct-17 vs Apr-17	Oct-17	Apr-17
<b>Foreign exchange instruments</b>					
Spot	81.3	88.8	-8.4%	14.2%	18.0%
Outright forwards	42.5	45.1	-5.9%	7.4%	9.2%
Foreign exchange swaps	261.4	248.0	5.4%	45.5%	50.3%
Currency swaps	16.2	7.9	104.6%	2.8%	1.6%
OTC options	17.1	17.5	-2.2%	3.0%	3.5%
Other OTC products <sup>(2)</sup>	-	0.0176	-100.0%	0.0%	0.0%
<b>Subtotal</b>	<b>418.4</b>	<b>407.3</b>	<b>2.7%</b>	<b>72.9%</b>	<b>82.6%</b>
<b>OTC Interest rate instruments</b>					
Forward rate agreements	0.7	7.1	-89.8%	0.1%	1.4%
Interest rate swaps	153.4	77.3	98.3%	26.7%	15.7%
Interest rate options	1.7	1.1	52.0%	0.3%	0.2%
Other OTC products <sup>(2)</sup>	0.1	0.0	274.4%	0.0%	0.0%
<b>Subtotal</b>	<b>155.8</b>	<b>85.5</b>	<b>82.1%</b>	<b>27.1%</b>	<b>17.4%</b>
<b>Total foreign exchange and OTC interest rate derivatives</b>	<b>574.2</b>	<b>492.8</b>	<b>16.5%</b>	<b>100.0%</b>	<b>100.0%</b>

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<sup>(1)</sup> in October 2017, in billions of US dollars and percentages

US\$ billion

Currency pair	Average daily turnover				
	October 2017	% Share	April 2017	% Share	% Change
HKD / USD	79.0	18.9%	66.4	16.3%	18.9%
HKD / RMB	0.8	0.2%	0.8	0.2%	3.2%
of which: HKD / CNH	0.8	0.2%	0.7	0.2%	4.2%
HKD / CNY	0.1	0.0%	0.1	0.0%	-8.3%
HKD / EUR	0.6	0.1%	0.7	0.2%	-8.1%
HKD / JPY	0.4	0.1%	0.3	0.1%	14.1%
HKD / GBP	0.3	0.1%	0.2	0.1%	18.2%
HKD / AUD	0.2	0.1%	0.4	0.1%	-39.7%
HKD / CAD	0.1	0.0%	0.1	0.0%	-22.6%
HKD / Other	0.4	0.1%	0.4	0.1%	-1.8%
<b>Subtotal</b>	<b>81.7</b>	<b>19.5%</b>	<b>69.3</b>	<b>17.0%</b>	<b>18.0%</b>
USD / RMB	74.9	17.9%	67.7	16.6%	10.7%
of which: USD / CNH	68.5	16.4%	61.3	15.1%	11.8%
USD / CNY	6.4	1.5%	6.4	1.6%	0.3%
USD / JPY	73.7	17.6%	87.3	21.4%	-15.6%
USD / EUR	49.8	11.9%	45.3	11.1%	9.9%
USD / AUD	33.7	8.1%	37.5	9.2%	-10.2%
USD / GBP	17.8	4.3%	16.7	4.1%	6.6%
USD / SGD	15.5	3.7%	12.6	3.1%	23.2%
USD / NZD	12.3	2.9%	8.4	2.1%	47.2%
USD / KRW	9.6	2.3%	12.0	2.9%	-19.9%
USD / CAD	7.2	1.7%	7.1	1.7%	1.8%
USD / TWD	6.1	1.5%	7.2	1.8%	-14.7%
USD / INR	5.8	1.4%	5.7	1.4%	1.3%
USD / CHF	3.6	0.9%	4.1	1.0%	-12.2%
USD / Other	11.7	2.8%	10.7	2.6%	9.7%
<b>Subtotal</b>	<b>321.8</b>	<b>76.9%</b>	<b>322.3</b>	<b>79.1%</b>	<b>-0.1%</b>
EUR / JPY	3.4	0.8%	5.2	1.3%	-34.8%
EUR / GBP	1.0	0.2%	1.2	0.3%	-18.6%
EUR / AUD	0.5	0.1%	0.6	0.1%	-19.4%
EUR / Other	2.7	0.6%	2.9	0.7%	-5.9%
<b>Subtotal</b>	<b>7.5</b>	<b>1.8%</b>	<b>9.9</b>	<b>2.4%</b>	<b>-23.5%</b>
JPY / AUD	2.9	0.7%	1.2	0.3%	138.6%
JPY / NZD	0.2	0.1%	0.2	0.1%	15.1%
JPY / ZAR	0.2	0.1%	0.1	0.0%	245.1%
JPY / Other	2.0	0.5%	1.7	0.4%	21.0%
<b>Subtotal</b>	<b>5.4</b>	<b>1.3%</b>	<b>3.2</b>	<b>0.8%</b>	<b>70.5%</b>
Other currency pairs	1.9	0.5%	2.6	0.6%	-27.4%
<b>All currency pairs <sup>(2)</sup></b>	<b>418.4</b>	<b>100.0%</b>	<b>407.3</b>	<b>100.0%</b>	<b>2.7%</b>
<b>Other OTC products <sup>(3)</sup></b>	0.0000		0.0176		-100.0%
<b>Total foreign exchange transactions</b>	<b>418.4</b>		<b>407.3</b>		<b>2.7%</b>

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<sup>(1)</sup> in October 2017, in billions of US dollars and percentages

US\$ billion

Currency	Average daily turnover				
	October 2017	% Share	April 2017	% Share	% Change
USD	64.1	41.2%	38.1	44.6%	68.0%
AUD	40.0	25.7%	15.8	18.5%	153.0%
HKD	9.8	6.3%	5.1	6.0%	91.0%
GBP	7.3	4.7%	0.2	0.3%	3123.4%
JPY	7.1	4.6%	3.9	4.6%	82.0%
NZD	6.1	3.9%	3.2	3.7%	92.0%
KRW	6.1	3.9%	4.6	5.3%	32.9%
RMB	4.0	2.6%	4.6	5.4%	-13.4%
of which: CNH	0.1	0.1%	0.0	0.0%	168.4%
CNY	3.9	2.5%	4.6	5.3%	-15.0%
SGD	3.8	2.5%	3.0	3.5%	27.1%
EUR	2.9	1.8%	1.0	1.2%	187.7%
INR	2.2	1.4%	2.7	3.2%	-19.9%
THB	1.3	0.8%	1.5	1.8%	-18.2%
TWD	0.5	0.3%	0.7	0.8%	-20.1%
CAD	0.4	0.3%	0.0	0.0%	40710.1%
Other	0.3	0.2%	1.1	1.3%	-70.2%
<b>All currencies <sup>(2)</sup></b>	<b>155.7</b>	<b>100.0%</b>	<b>85.5</b>	<b>100.0%</b>	<b>82.1%</b>
<b>Other OTC products <sup>(3)</sup></b>	<b>0.1</b>		<b>0.0</b>		
<b>Total OTC interest-rate derivatives transactions</b>	<b>155.8</b>		<b>85.5</b>		<b>82.1%</b>

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.