Turnover in foreign exchange contracts in April 2004

(in billions of dollars)

	2001 Daily Trading volumes (20 trading days)	2004			
		Gross total	50% resident banks (a)	Net total	Daily Trading volumes (21 trading days)
Spot	8,7	283,9	11,4	272,5	**13,0**
Outright forwards	1,5	102,9	7,3	95,6	**4,6**
Foreign exchange swaps	37,8	1 035,3	59,4	975,9	**46,5**
Total	**48,0**	**1 422,1**	**78,0**	**1 344,1**	**64,0**

(a) Once double counting resulting from transactions between two resident banks has been eliminated.

Turnover

Turnover in OTC derivatives contracts (foreign exchange and interest rate) in April 2004 (in billions of USD)					
	2001 Daily Trading volumes (20 trading days)	2004			
		Gross total	50% resident banks (a)	Net total	**Daily Trading volumes (21 trading days)**
FOREIGN EXCHANGE					
Currency swaps	0,3	21,9	1,2	20,7	**1,0**
Currency options	1,4	33,2	0,3	32,9	**1,6**
- sold	*0,7*	*14,9*	*0,2*	*14,8*	***0,7***
- bought	*0,7*	*18,3*	*0,2*	*18,1*	***0,9***
Total of FX derivatives	1,7	55,1	1,5	53,6	**2,6**
INTEREST RATE					
F.R.A.	6,7	627,9	26,5	601,4	**28,6**
Interest rate swaps	55,8	2 866,1	391,3	2 474,8	**117,8**
Interest rate options	2,6	108,3	7,3	101,0	**4,8**
- sold	*1,3*	*50,3*	*3,4*	*46,8*	***2,2***
- bought	*1,3*	*58,0*	*3,9*	*54,1*	***2,6***
Total of interest rate derivatives	**65,1**	**3 602,3**	**425,1**	**3 177,2**	**151,3**
Overall total	**66,8**	**3 657,4**	**426,7**	**3 230,7**	**153,8**

(a) Once double counting resulting from transactions between two resident banks has been eliminated.