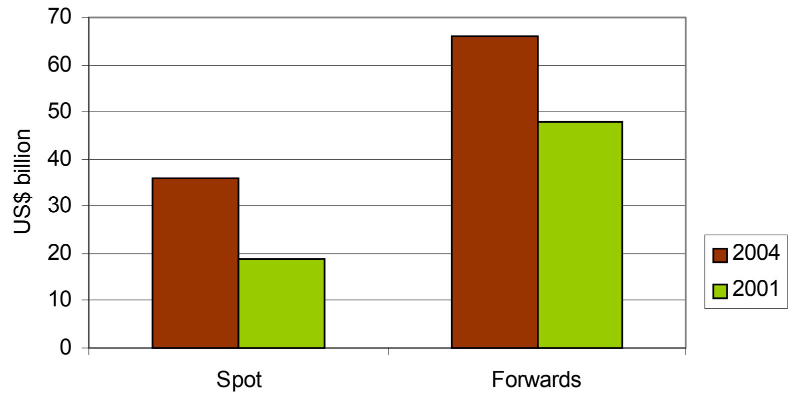
Chart and tables

Average daily net turnover of foreign exchange by transaction type



Notes:
Average daily net turnover is turnover adjusted for local inter-dealer double reporting.
Forwards comprise of outright forwards and foreign exchange swaps.

Average daily net turnover of foreign exchange and OTC derivatives by transaction type

US$ billion

	Average daily net turnover			% share	
	April 2004	**April 2001**	**% change**	**April 2004**	**April 2001**
~~**Foreign exchange**~~					
Spot	**36**	**19**	**87.9%**	**34.9%**	**28.4%**
Forwards	**67**	**48**	**39.0%**	**65.1%**	**71.6%**
Outright forwards	5	4	38.8%	5.3%	5.8%
Foreign exchange swaps	61	44	39.0%	59.9%	65.8%
Total foreign exchange transactions	**102**	**67**	**52.9%**	**100%**	**100%**
~~**OTC derivatives**~~					
Foreign exchange derivatives	**4**	**2**	**142.2%**	**24.8%**	**36.6%**
Currency swaps	1	0.5	81.5%	6.1%	11.9%
OTC options	3	1	171.6%	18.7%	24.7%
Interest rate derivatives	**11**	**3**	**323.3%**	**74.9%**	**63.3%**
Forward rate agreements	0.3	1	-40.1%	2.1%	12.7%
Interest rate swaps	10	2	406.3%	64.3%	45.4%
OTC options	1	0.2	489.2%	8.5%	5.2%
"Other" OTC derivatives products	**0.051**	**0.004**	**1175.0%**	**0.3%**	**0.1%**
Foreign exchange derivatives	0.009	0.004	123.1%	0.1%	0.1%
Interest rate derivatives	0.04	0	0.0%	0.3%	0.0%
Total OTC derivatives products	**15**	**4**	**257.8%**	**100%**	**100%**
Grand total	***117***	***71***	***64.9%***		

Notes:
Average daily net turnover is turnover adjusted for local inter-dealer double reporting.
Figures may not add up to total due to rounding.
"Other" OTC derivatives products are residual OTC derivatives not categorised in the survey.
"Other" OTC derivatives products are recorded on a gross basis, i.e. not adjusted for inter-dealer double counting.

Average daily net turnover of foreign exchange and OTC derivatives by currency pair

US$ billion

	Foreign Exchange					Foreign Exchange Derivatives				
	April 2004	% share	April 2001	% share	% change	April 2004	% share	April 2001	% share	% change
Hong Kong dollar against:										
US dollar	26.1	25.6%	24.3	36.3%	7.7%	0.27	7.2%	0.43	28.2%	-38.2%
Others	1.1	1.1%	0.3	8.5%	247.2%	0.10	2.7%	0.01	0.5%	1104.7%
Subtotal	**27.2**	**26.7%**	**24.6**	**36.8%**	**10.8%**	**0.37**	**9.9%**	**0.44**	**28.7%**	**-16.9%**
US dollar against:										
Euro	22.8	22.3%	10.2	15.3%	123.7%	1.07	29.0%	0.20	13.2%	434.7%
Japanese yen	19.2	18.8%	12.8	19.1%	50.3%	0.47	12.7%	0.33	21.5%	42.8%
Swiss franc	2.0	1.9%	1.1	1.7%	80.4%	0.02	0.5%	0.02	1.3%	-0.6%
Pound sterling	10.5	10.3%	3.7	5.5%	183.7%	0.20	5.3%	0.04	2.3%	463.1%
Australian dollar	6.3	6.2%	4.2	6.3%	49.7%	0.64	17.2%	0.18	11.5%	262.9%
Canadian dollar	1.4	1.4%	0.6	0.9%	129.8%	0.18	4.7%	0.01	0.5%	2184.2%
Malaysia ringgit	0.01	0.01%	0.001	0.001%	730.4%	0.001	0.03%	-	-	-
Others (excluding Hong Kong dollar)	7.5	7.4%	7.7	11.6%	-2.3%	0.25	6.9%	0.24	15.8%	5.2%
Subtotal	**69.8**	**68.4%**	**40.4**	**60.4%**	**73.1%**	**2.83**	**76.4%**	**1.01**	**66.1%**	**180.2%**
Cross currencies (excluding Hong Kong dollar and US dollar):										
Japanese yen / Euro	3.2	3.1%	1.1	1.7%	180.3%	0.39	10.4%	0.03	1.9%	1220.1%
Pound sterling / Euro	0.7	0.7%	0.2	0.2%	377.1%	0.03	0.8%	0.01	0.5%	250.6%
Others	1.1	1.1%	0.6	0.9%	93.7%	0.09	2.5%	0.04	2.8%	118.7%
Subtotal	**5.1**	**5.0%**	**1.9**	**2.8%**	**169.6%**	**0.51**	**13.7%**	**0.08**	**5.2%**	**535.7%**
All currency pairs	**102.2**	**100%**	**66.8**	**100%**	**52.9%**	**3.70**	**100%**	**1.53**	**100%**	**142.2%**

Notes:
Average daily net turnover has been adjusted for local inter-dealer double reporting.
Figures may not add up to total due to rounding.

Average Daily Net Turnover of Single-currency Interest Rate Derivatives

US$ billion

	Average daily net turnover				
	April 2004	% share	April 2001	% share	% change
Hong Kong dollar	3.1	27.7%	1.6	59.3%	97.5%
US dollar	3.7	32.8%	0.8	32.0%	333.6%
Euro	0.5	4.4%	0.04	1.5%	1135.1%
Japanese yen	3.5	31.6%	0.05	1.7%	7696.3%
Others	0.4	3.4%	0.1	5.4%	168.2%
All currencies	**11.2**	**100%**	**2.6**	**100%**	**323.3%**

Notes:
Average daily net turnover is turnover adjusted for local inter-dealer double reporting.
Figures may not add up to total due to rounding.