



## **SEMI-ANNUAL REPORT ON FOREIGN EXCHANGE TURNOVER**

### **April 2012**

The Semi-annual Report on Foreign Exchange Turnover compiles data from 26 financial institutions that are active in the Australian foreign exchange market and is drawn from the Reserve Bank of Australia's monthly turnover survey. The results for April 2012 are presented in the summary tables and charts below.

The main findings of the report are:

- Total average daily turnover in all over-the-counter (OTC) foreign exchange instruments in the Australian market was US\$175.7 billion in April 2012. This was an increase of 5 per cent from October 2011, but a decline of 20 per cent over the year.
- Average daily turnover in traditional OTC foreign exchange instruments (spot, outright forwards and foreign exchange swaps) in the Australian market was US\$170.2 billion in April 2012. This was an increase of 6 per cent from October 2011, but a decline of 19 per cent over the year.
- Average daily turnover in OTC options and currency swaps in the Australian market was US\$5.5 billion in April 2012. This was a decline of 19 per cent from October 2011, and a decline of 39 per cent over the year.

Tables 1 to 5 report summaries of foreign exchange turnover in the Australian market by instrument, counterparty, currency and maturity for April 2012, with some comparisons to October 2011. Tables 6a to 6c provide the full set of data for April 2012.

For the purposes of this report, turnover is defined as the gross value of all new deals entered into during the month (regardless of whether or not settlement was made during the period) and is reported in terms of the nominal or notional amount of the contracts. Figures reflect all deals struck in Australia, irrespective of where deals are booked (i.e. data are collected on a sales desk basis). As such, survey results are directly comparable to the Bank for International Settlements (BIS) Triennial Survey. All amounts in this report are converted to US dollars using the average AUD/USD exchange rate for the month in which data are collected.

The next semi-annual report will be released in January 2013, presenting data for October 2012. Monthly data for selected series can be accessed at:

[www.rba.gov.au/statistics/tables/index.html](http://www.rba.gov.au/statistics/tables/index.html)

Similar semi-annual foreign exchange turnover surveys are conducted for a number of foreign exchange markets. The results of these surveys can be found at:

Canada	<a href="http://www.cfec.ca/fx_volume.html">www.cfec.ca/fx_volume.html</a>
Singapore	<a href="http://www.sfemc.org/">www.sfemc.org/</a>
UK	<a href="http://www.bankofengland.co.uk/markets/Pages/forex/fxjsc/default.aspx">www.bankofengland.co.uk/markets/Pages/forex/fxjsc/default.aspx</a>
US	<a href="http://www.newyorkfed.org/FXC/">www.newyorkfed.org/FXC/</a>

A similar annual foreign exchange turnover survey is conducted for:

Japan	<a href="http://www.fxcomtky.com/index_e.html">www.fxcomtky.com/index_e.html</a>
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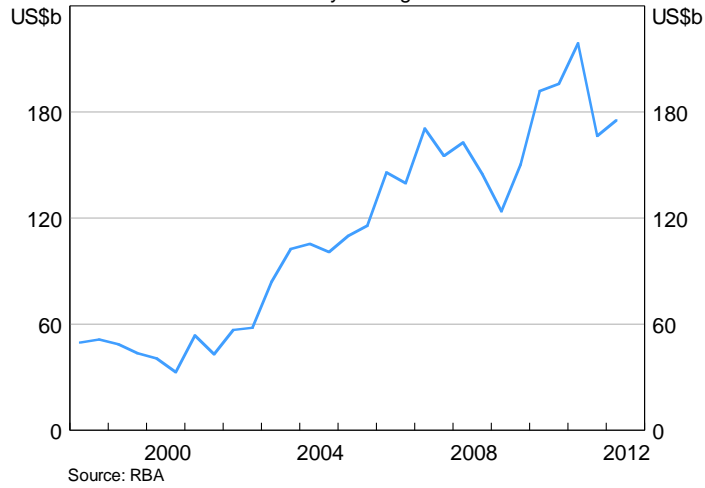
For queries regarding the RBA foreign exchange turnover survey, please contact:

AFXC Secretariat  
65 Martin Place  
GPO Box 3947  
SYDNEY NSW 2001

Phone: +61 2 9551 8420  
E-mail: [afxc-secretariat@rba.gov.au](mailto:afxc-secretariat@rba.gov.au)

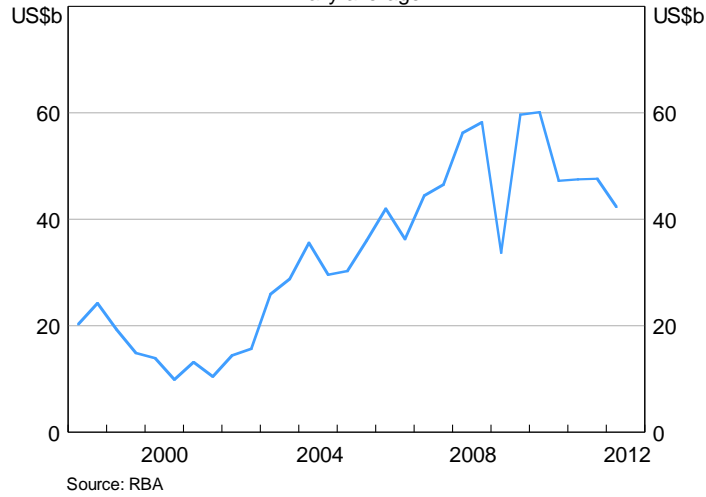
**Graph 1  
Total Australian FX Turnover**

Daily average



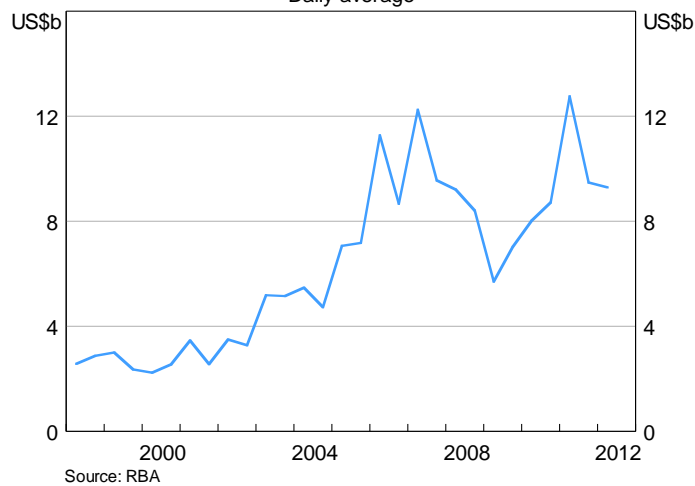
**Graph 2  
Australian Outright Spot Turnover**

Daily average



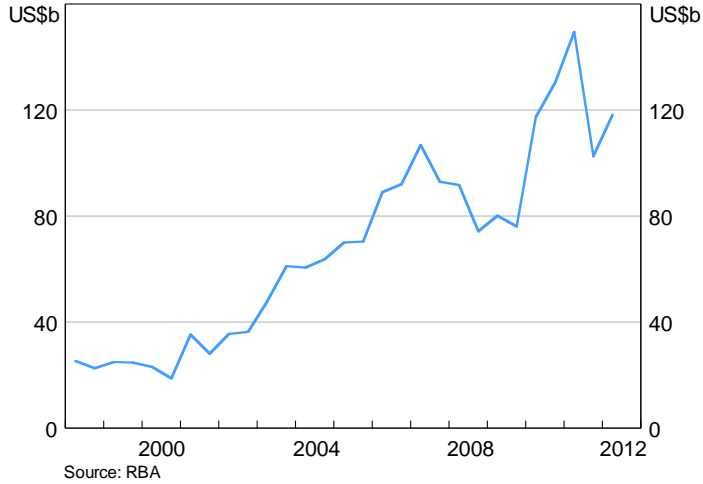
**Graph 3  
Australian Outright Forward Turnover**

Daily average



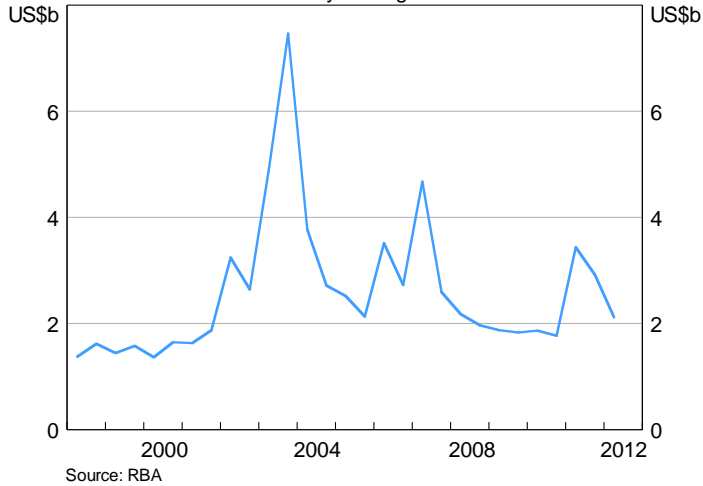
**Graph 4  
Australian FX Swap Turnover**

Daily average



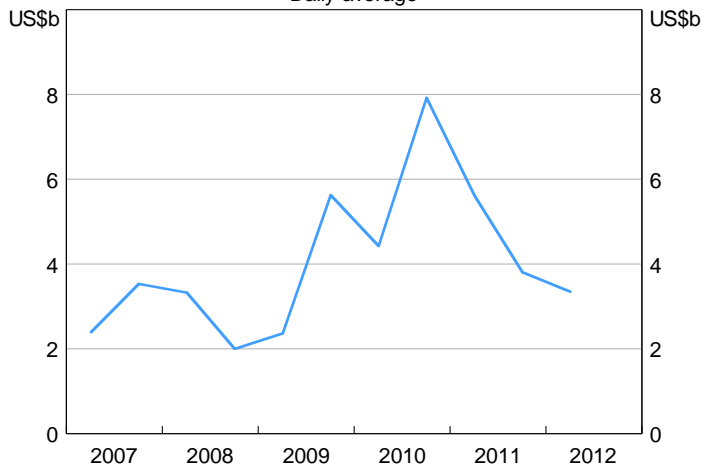
**Graph 5  
Australian OTC Option Turnover**

Daily average



**Graph 6  
Australian Currency Swap Turnover\***

Daily average



\* Data on currency swaps are available from April 2007  
Source: RBA