



AUSTRALIAN FOREIGN EXCHANGE COMMITTEE

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SEMI-ANNUAL REPORT ON FOREIGN EXCHANGE TURNOVER

October 2020

The Semi-annual Report on Foreign Exchange Turnover compiles data from 24 financial institutions that are active in the Australian foreign exchange market and is drawn from the Reserve Bank of Australia's semi-annual turnover survey. The results for October 2020 are presented in the summary tables and charts below.¹

The main findings of the report are:

- Total average daily turnover in all OTC foreign exchange instruments in the Australian market was US\$139.4 billion in October 2020.
- Average daily turnover in traditional OTC foreign exchange instruments (spot, outright forwards and foreign exchange swaps) in the Australian market was US\$135.1 billion in October 2020.
- Average daily turnover in OTC options and cross-currency interest rate swaps (currency swaps) in the Australian market was US\$4.2 billion in October 2020.

Tables 1 to 5 report summaries of foreign exchange turnover in the Australian market by instrument, counterparty, currency and maturity for October 2020, with some comparisons to April 2020. Tables 6a to 6c provide the full set of data for October 2020.

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 July 2021, presenting data for April 2021.

¹ Data for selected series can be accessed in Tables F9 and F10 at: www.rba.gov.au/statistics/tables/. Data included in this Semi-annual report are correct as at 11 November 2020. As the data in the Statistical Tables F9 and F10 are subject to ongoing revision, discrepancies may exist between the data contained in the Semi-annual reports and in Statistical Tables F9 and F10.

Similar semi-annual foreign exchange turnover surveys are conducted for a number of foreign exchange markets.² The results of these surveys can be found at:

Canada www.cfec.ca/fx_volume.html
Hong Kong www.tma.org.hk
Japan www.fxcomtky.com/index_e.html
Singapore www.sfemc.org/
UK www.bankofengland.co.uk/markets/Pages/forex/fxjsc/default.aspx
US www.newyorkfed.org/FXC/

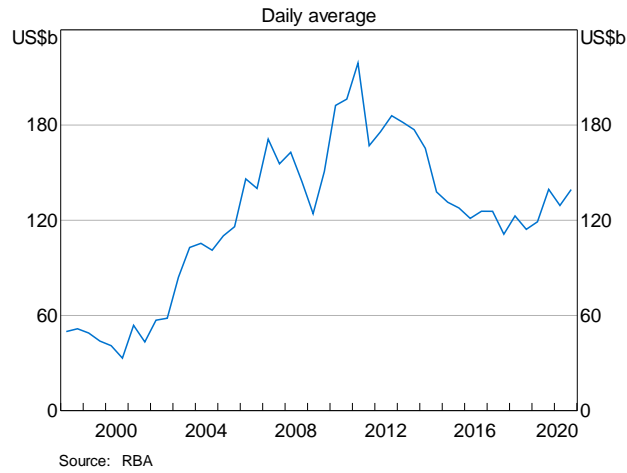
For queries regarding the RBA foreign exchange turnover survey, please contact:

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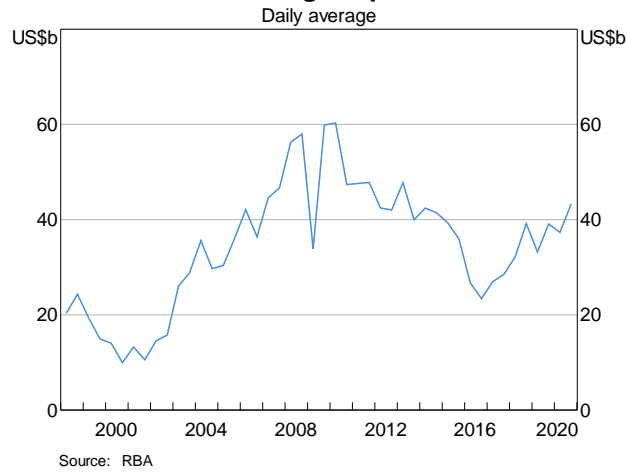
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² FX turnover for some markets is measured based on the trading desk or price-setting dealer location rather than the sales desk location.

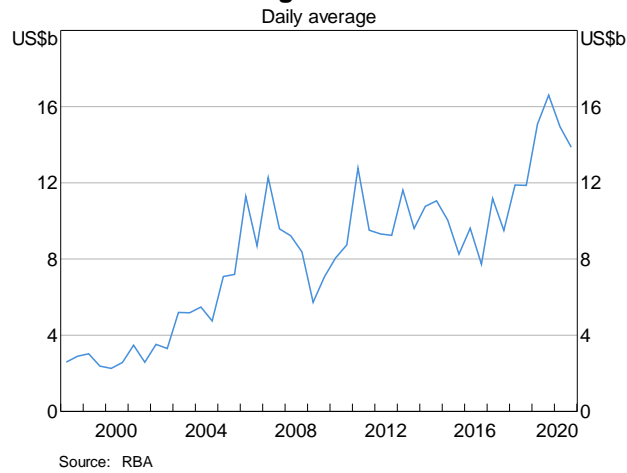
Graph 1
Total Australian FX Turnover



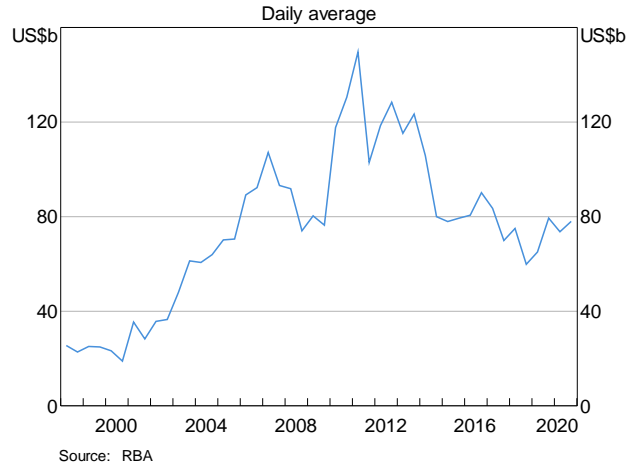
Graph 2
Australian Outright Spot Turnover



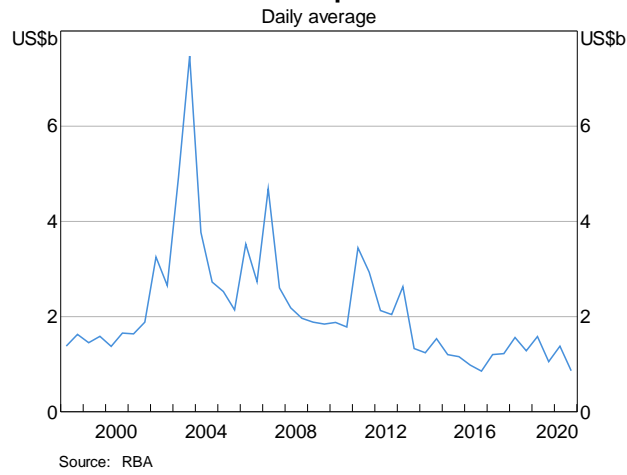
Graph 3
Australian Outright Forward Turnover



**Graph 4
Australian FX Swap Turnover**



**Graph 5
Australian OTC Option Turnover**



**Graph 6
Australian Currency Swap Turnover***

