

Bank of Canada
Triennial Central Bank Survey
of Foreign Exchange and Over-the-Counter (OTC)
Derivatives Markets
Turnover for April, 2010
and
Amounts Outstanding as at June 30, 2010

December 20, 2010

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**Table 1: Traditional foreign exchange turnover in Canada:
Summary of surveys**
Billions of U.S. dollars

	Foreign exchange turnover in April				Number of business days	Average daily turnover	Per cent change
	Spot	Outright forwards	FX swaps	Total			
1983	44.3	5.2	53.7	103.2	20	5.2	
1986	81.5	11.2	98.5	191.2	20	9.6	84.6
1989	123.9	14.1	161.9	299.9	20	15.0	56.3
1992	162.1	17.6	281.2	460.9	21	21.9	46.0
1995	228.5	47.9	290.1	566.5	19	29.8	36.1
1998	226.5	30.0	516.2	772.7	21	36.8	23.5
2001	217.3	45.0	570.6	832.9	20	41.6	13.0
2004	385.7	83.4	663.4	1,132.5	21	53.9	29.6
2007	273.1	86.1	837.3	1,196.5	20	59.8	11.0
2010	383.9	132.0	710.9	1,226.8	21	58.4	-2.3

**Table 2: Over-the-counter (OTC) derivatives market turnover in Canada:
Summary of surveys**

Average daily turnover in April in billions of U.S. dollars

	Foreign exchange derivatives			Single-currency interest rate derivatives			
	Currency swaps	Options	Total	Forward rate agreements	Interest rate swaps	Options	Total
1995	0.1	0.8	0.9	3.0	1.0	0.3	4.3
1998	0.3	0.8	1.1	2.4	2.9	1.1	6.4
2001	0.3	2.3	2.6	2.9	6.1	0.9	9.9
2004	0.6	4.8	5.4	3.4	7.3	1.4	12.1
2007	1.6	2.6	4.2	6.2	10.8	3.6	20.6
2010	1.2	2.2	3.5	6.5	34.6	0.6	41.7

**Table 3: Reported foreign exchange turnover in Canada by instrument and by counterparty:
Summary of surveys**

Billions of U.S. dollars in April (Figures in parentheses indicate percentage shares)

	Instrument						Counterparty					
	Spot		Outright forwards		Foreign exchange swaps		Reporting dealers		Customers			
									Financial		Non-financial	
1983	44	(43)	5	(5)	54	(52)	75	(73)	8	(8)	19	(19)
1986	82	(43)	11	(6)	98	(51)	131	(69)	24	(12)	36	(19)
1989	124	(41)	14	(5)	162	(54)	217	(72)	25	(8)	58	(20)
1992	162	(35)	18	(4)	281	(61)	360	(76)	32	(7)	79	(17)
1995	229	(41)	48	(8)	290	(51)	347	(61)	141	(25)	79	(14)
1998	227	(29)	30	(4)	516	(67)	550	(71)	123	(16)	100	(13)
2001	217	(26)	45	(5)	571	(69)	534	(64)	198	(24)	101	(12)
2004	386	(34)	83	(7)	663	(59)	704	(62)	318	(28)	110	(10)
2007	273	(23)	86	(7)	837	(70)	661	(55)	422	(35)	113	(9)
2010	384	(31)	132	(11)	711	(58)	660	(54)	465	(38)	102	(8)

**Table 4: Traditional foreign exchange market turnover in Canada by currency:
Summary of surveys**

Percentage shares

Currency	April 1983	March 1986	April 1989	April 1992	April 1995	April 1998	April 2001	April 2004	April 2007	April 2010
U.S. dollar	99.0	99.4	99.2	96.3	96.6	96.8	96.0	95.3	95.6	94.2
Canadian dollar	75.7	68.2	66.2	65.2	69.6	70.2	61.8	55.5	67.8	69.7
Euro ^a	--	--	--	--	--	--	15.7	17.7	11.7	12.8
German mark ^a	10.7	13.4	12.9	17.0	16.0	14.9	--	--	--	--
Japanese yen	2.9	4.2	7.3	5.8	6.0	7.3	8.7	9.4	5.4	4.5
U.K. pound	6.8	8.3	6.3	6.9	4.4	4.6	7.8	7.8	6.9	4.3
Australian dollar ^b	--	--	--	--	--	1.0	2.3	4.2	3.5	2.8
Mexican peso ^b	--	--	--	--	--	--	0.5	1.9	3.9	2.6
Swiss franc	2.9	4.7	5.6	5.0	4.4	2.3	4.2	4.5	2.6	1.1
Hong Kong dollar ^b	--	--	--	--	--	--	0.2	1.4	0.5	0.4
Other currencies	2.0	1.8	2.5	3.8	3.0	2.9	2.8	2.3	2.0	7.1
All currencies ^c	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0

^a On 1 January 1999, the euro replaced 11 European currencies, including the German mark.

^b Dashes (--) indicate that the currency was not broken out and reported separately.

^c Since every foreign exchange transaction involves two currencies, the reporting of all currencies necessarily sums to 200 per cent.

Table 5: Total reported foreign exchange turnover in Canada

Millions of U.S. dollars per month

Instrument and counterparty	Canadian dollar against U.S. dollar			U.S. dollar against other currencies			Canadian dollar against currencies other than the U.S. dollar			All other currency pairs			All currencies		
	April 2007	April 2010	Per cent growth	April 2007	April 2010	Per cent growth	April 2007	April 2010	Per cent growth	April 2007	April 2010	Per cent growth	April 2007	April 2010	Per cent growth
Spot	162,540	217,154	33.6	92,253	135,484	46.9	7,503	16,292	117.1	10,780	13,189	22.3	273,075	383,894	40.6
Reporting dealers	90,923	127,257	40.0	57,303	89,420	56.0							155,212	230,399	48.4
Financial customers	45,882	60,456	31.8	31,779	42,205	32.8							86,400	117,951	36.5
Non-financial customers	25,735	29,441	14.4	3,171	3,859	21.7							31,463	35,544	13.0
Outright forwards	45,469	55,907	23.0	24,452	56,033	129.2	13,571	15,832	16.7	2,577	3,545	37.5	86,069	132,026	53.4
Reporting dealers	12,757	9,718	-23.8	-80,981	-106,011	30.9							28,236	40,542	43.6
Financial customers	16,820	27,833	65.5	8,617	23,449	172.1							35,646	65,167	82.8
Non-financial customers	15,892	18,356	15.5	4,382	5,395	23.1							22,187	26,317	18.6
FX swaps	559,264	532,252	-4.8	256,500	158,753	-38.1	20,464	18,247	-10.8	1,106	1,430	29.2	837,334	710,903	-15.1
Reporting dealers	311,631	272,756	-12.5	159,080	113,097	-28.9							477,864	388,805	-18.6
Financial customers	200,084	230,886	15.4	90,148	36,556	-59.4							300,014	281,592	-6.1
Non-financial customers	47,549	28,610	-39.8	7,272	9,100	25.1							59,456	40,506	-31.9
Total reporting dealers	415,311	409,731	-1.3	135,402	96,506	-28.7	11,955	10,067	-15.8	6,210	2,292	-63.1	661,311	659,745	-0.2
Total customers	351,962	395,582	12.4	145,369	120,564	-17.1	29,582	38,208	29.2	8,253	9,205	11.5	535,166	567,077	6.0
Financial	262,786	319,175	21.5	130,544	102,210	-21.7	21,382	34,065	59.3	7,348	7,854	6.9	422,060	464,710	10.1
Non-financial	89,176	76,407	-14.3	14,825	18,354	23.8	8,200	4,143	-49.5	905	1,351	49.3	113,106	102,367	-9.5
Local	305,003	281,961	-7.6	78,914	73,835	-6.4	35,675	36,911	3.5	1,882	1,234	-34.5	389,819	351,171	-9.9
Cross-border	462,270	523,352	13.2	325,945	319,596	-1.9	5,862	13,460	129.6	12,581	16,929	34.6	806,658	875,651	8.6
Total turnover	767,273	805,313	5.0	373,205	350,270	-6.1	41,537	50,371	21.3	14,463	18,163	25.6	1,196,477	1,226,822	2.5
<i>Currency swaps</i>	17,510	15,724	-10.2	12,525	9,511	-24.1	7,299	362	-95.0	3	442	14633.3	32,067	26,039	-18.8
<i>OTC options</i>	39,693	23,268	-41.4	9,671	18,636.5	92.7	1,146	1,641	43.2	1,513	2,073	37.0	52,023	46,889	-9.9

Table 6: Reported foreign exchange turnover in Canada in April 2010 by currency pair
Millions of U.S. dollars

Instrument and counterparty	Directly against the U.S. dollar					All other currency pairs	Total
	Canadian dollar	Euro	U.K. pound	Japanese yen	Other		
Spot							
With reporting dealers	127,257	37,328	8,571	11,688	31,834	13,723	230,399
Local	18,135	1,665	403	709	2,682	1,303	24,895
Cross-border	109,122	35,663	8,168	10,979	29,152	12,420	205,504
With financial customers	60,456	12,771	3,834	4,997	20,603	15,290	117,951
Local	21,754	882	185	101	623	4,998	28,543
Cross-border	38,702	11,889	3,649	4,896	19,980	10,292	89,408
With non-financial customers	29,441	1,605	394	298	1,562	2,244	35,544
Local	25,897	328	219	59	506	2,018	29,027
Cross-border	3,544	1,277	175	239	1,056	226	6,517
Outright forwards and FX swaps							
With reporting dealers	282,474	48,701	18,697	15,074	57,815	6,586	429,346
Local	97,634	3,776	2,232	1,130	3,506	2,571	110,848
Cross-border	184,840	44,925	16,465	13,944	54,309	4,015	318,498
With financial customers	258,719	14,204	6,861	5,703	33,237	28,035	346,759
Local	77,399	2,078	440	705	1,773	23,567	105,962
Cross-border	181,320	12,126	6,421	4,998	31,464	4,468	240,797
With non-financial customers	46,966	3,434	1,026	1,408	8,627	5,362	66,823
Local	41,142	859	327	391	5,097	4,080	51,896
Cross-border	5,824	2,575	699	1,017	3,530	1,282	14,927
Summary by instruments							
Total spot	217,154	51,704	12,799	16,983	53,999	31,257	383,894
(Currency share, per cent)	(56.6)	(13.5)	(3.3)	(4.4)	(14.1)	(8.1)	(100.0)
Total outright forwards and FX swaps	588,159	66,339	26,584	22,185	99,679	39,983	842,928
(Currency share, per cent)	(69.8)	(7.9)	(3.2)	(2.6)	(11.8)	(4.7)	(100.0)
Summary by counterparty							
Reporting dealers							
Spot	127,257	37,328	8,571	11,688	31,834	13,723	230,399
Outright forwards and FX swaps	282,474	48,701	18,697	15,074	57,815	6,586	429,346
Total reporting dealers	409,731	86,029	27,268	26,761	89,649	20,309	659,745
(Currency share, per cent)	(62.1)	(13.0)	(4.1)	(4.1)	(13.6)	(3.1)	(100.0)
Customers							
Spot	89,897	14,376	4,228	5,295	22,165	17,534	153,495
Outright forwards and FX swaps	305,685	17,638	7,887	7,111	41,864	33,397	413,582
Total customer	395,582	32,014	12,115	12,406	64,029	50,931	567,077
(Currency share, per cent)	(69.8)	(5.6)	(2.1)	(2.2)	(11.3)	(9.0)	(100.0)
Total turnover							
(Currency share, per cent)	(65.6)	(9.6)	(3.2)	(3.2)	(12.5)	(5.8)	(100.0)

Table 7: Reported foreign exchange market turnover in Canada by maturity^a

Millions of U.S. dollars

	1998		2001		2004		2007		2010	
Instrument	Amounts	% share	Amounts	% share	Amounts	% share	Amounts	% share	Amounts	% share
Outright forwards										
Up to 7 days	10,045	30.5	18,103	38.4	28,679	33.7	35,172	37.1	46,297	32.8
Over 7 days and up to 1 year	20,224	61.4	27,675	58.8	52,377	61.6	57,853	61.0	91,290	64.6
Over one year	2,656	8.1	1,306	2.8	3,995	4.7	1,851	2.0	3,677	2.6
Total	32,925	100.0	47,084	100.0	85,051	100.0	94,876	100.0	141,264	100.0
Foreign exchange swaps										
Up to 7 days	458,098	72.2	445,261	70.1	548,093	76.6	699,368	74.8	573,787	70.6
Over 7 days and up to 1 year	168,461	26.6	177,050	27.9	160,716	22.5	231,368	24.8	232,868	28.7
Over one year	7,668	1.2	12,793	2.0	6,605	0.9	4,042	0.4	5,847	0.7
Total	634,227	100.0	635,104	100.0	715,414	100.0	934,778	100.0	812,502	100.0

^a Not adjusted for local double-counting.

Table 8: Foreign exchange transactions in Canada in April 2010 involving the Canadian dollar against all currencies other than the U.S. dollar

Millions of U.S. dollars

Instrument	Euro	U.K. pound	Japanese yen	Australian dollar	Swiss franc	Other	Total
Spot	9,158	1,204	3,000	940	745	1,246	16,292
Outright forwards	6,795	1,996	2,913	966	582	2,582	15,832
FX swaps	6,716	5,100	1,784	1,257	411	2,980	18,247
Total turnover	22,668	8,300	7,697	3,163	1,737	6,808	50,371
Currency share (per cent)	(45.0)	(16.5)	(15.3)	(6.3)	(3.4)	(13.5)	(100.0)

Table 9: Execution methods for foreign exchange contracts
Percentage share of total transactions, April 2010

	Execution method						Total
	Interdealer direct	Customer direct	Electronic broking systems ^a	Electronic trading systems ^b		Voice broker	
				Multi-bank dealing systems	Single-bank proprietary platforms		
Spot – Total	26	21	36	3	3	12	100
Of which: With reporting dealers	41	-- ^c	44	2	1	12	100
Local	64	-- ^c	25	2	2	6	100
Cross-border	35	-- ^c	49	2	1	13	100
Outright forwards – Total	23	43	6	14	7	6	100
Of which: With reporting dealers	66	-- ^c	12	7	6	9	100
Local	75	-- ^c	4	17	1	3	100
Cross-border	60	-- ^c	17	2	9	12	100
Foreign exchange swaps – Total	27	21	26	3	2	21	100
Of which: With reporting dealers	44	-- ^c	35	1	2	17	100
Local	73	-- ^c	12	2	0	13	100
Cross-border	23	-- ^c	52	1	4	20	100
Foreign exchange options – Total	48	11	25	0	8	9	100
Of which: With reporting dealers	63	-- ^c	28	0	1	8	100
Local	50	-- ^c	23	0	2	25	100
Cross-border	65	-- ^c	29	0	0	5	100
Total	27	23	27	4	3	16	100

^a Trades executed via automated order-matching systems for foreign exchange dealers

^b Electronic trading systems generally geared towards customers. In multi-bank dealing systems, various banks provide liquidity to the system, whereas on single-bank proprietary platforms, the primary liquidity provider is a single bank.

^c No reporting dealer data by definition.

Table 10: Geographical distribution of global foreign exchange market turnover^a

Daily averages in billions of U.S. dollars and percent shares

Country	April 2004		April 2007		April 2010		Per cent growth 2010/2007
	Amount	% Share	Amount	% Share	Amount	% Share	
Canada	59	2	64	1	62	1	-3
United Kingdom	835	32	1483	35	1854	37	25
United States	499	19	745	17	904	18	21
Japan	207	8	250	6	312	6	25
Singapore	134	5	242	6	266	5	10
Switzerland	85	3	254	6	263	5	4
Hong Kong	106	4	181	4	238	5	31
Australia	107	4	176	4	192	4	9
France	67	3	127	3	152	3	20
Denmark	42	2	88	2	120	2	36
Germany	120	5	101	2	109	2	8
Sweden	32	1	44	1	45	1	2
Korea	21	1	35	1	44	1	26
Russia	30	1	50	1	42	1	-16
Belgium	21	1	50	1	33	1	-34
Luxembourg	15	1	44	1	33	1	-25
Finland	2	0	8	0	31	1	288
Italy	23	1	38	1	29	1	-24
Spain	14	1	17	0	29	1	71
India	7	0	38	1	27	1	-29
Norway	14	1	32	1	22	0	-31
Austria	15	1	19	0	20	0	5
Netherlands	52	2	25	1	18	0	-28
Mexico	15	1	15	0	17	0	13
Other countries	86	3	155	4	194	4	25
Total	2,608	100	4,281	100	5056	100	18

Source: Bank for International Settlements, Triennial Central Bank Survey Report on Global Foreign Exchange Market Activity for 2010, December 2010, Table B.8. The data are adjusted for local (but not cross-border) double-counting arising from business between reporting dealers.

^aForeign exchange turnover includes spot transactions, outright forwards, foreign exchange swaps, currency swaps and options.

Table 11: Currency distribution of global foreign exchange market turnover^a
 Percent shares of average daily turnover

Currency	April 1998	April 2001	April 2004	April 2007	April 2010
U.S. dollar	86.8	89.9	88.0	85.6	84.9
Euro	--	37.9	37.4	37.0	39.1
German mark ^b	30.1	--	--	--	--
French franc ^b	5.1	--	--	--	--
ECU and other EMS currencies ^b	17.3	--	--	--	--
Japanese yen	21.7	23.5	20.8	17.2	19.0
U.K. pound	11.0	13.0	16.5	14.9	12.9
Australian dollar	3.0	4.3	6.0	6.6	7.6
Swiss franc	7.1	6.0	6.0	6.8	6.4
Canadian dollar	3.5	4.5	4.2	4.3	5.3
Other currencies	14.4	20.9	21.1	27.6	24.8
All currencies^c	200.0	200.0	200.0	200.0	200.0

Source: Bank for International Settlements, Triennial Central Bank Survey Report on Global Foreign Exchange Market Activity in 2010, December 2010, Table B.4. The data are adjusted for both local and cross-border double-counting between reporting dealers.

^a Foreign exchange turnover includes spot transactions, outright forwards, foreign exchange swaps, currency swaps and options.

^b Calculated from the 1998 BIS survey. Includes only traditional foreign exchange products (which excludes currency swaps and options).

^c Since every foreign exchange transaction involves two currencies, the reporting of all currencies necessarily sums to 200 per cent.

Table 12: Global trading of the Canadian dollar^a
 Percent share of total

Country	April 1995	April 1998	April 2001	April 2004	April 2007	April 2010
Canada	41.3	37.7	35.4	30.0	24.5	16.4
United Kingdom	22.4	23.3	25.9	23.2	25.6	33.2
United States	18.6	18.8	25.4	29.2	28.5	32.0
Singapore	5.5	7.8	3.5	2.2	4.5	3.9
Switzerland	2.6	1.9	0.6	1.3	2.8	3.0
Japan	2.4	1.9	1.3	3.7	3.5	2.3
Australia	0.7	0.5	1.9	2.8	2.4	2.3
France	0.7	0.5	1.7	1.7	2.9	2.1
Hong Kong	2.9	2.0	0.9	1.4	1.3	1.4
Germany	1.4	0.8	0.8	1.1	0.7	0.6
Denmark	0.1	0.2	0.3	0.3	0.2	0.6
Other	1.4	4.6	2.3	3.1	3.1	2.2
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Calculated from Bank for International Settlements, Triennial Central Bank Surveys, various reports. Data are adjusted for local inter-dealer double-counting.

^a April 2010 includes all five foreign exchange products. Prior years are based on the three traditional foreign exchange products.

Table 13: Total turnover of single-currency interest rate derivatives in Canada

Millions of U.S. dollars per month

Instrument and counterparty	Canadian dollar			U.S. dollar			All other currencies			All currencies		
	April 2007	April 2010	Per cent growth	April 2007	April 2010	Per cent growth	April 2007	April 2010	Per cent growth	April 2007	April 2010	Per cent growth
Forward-rate agreements	11,424	102,456	796.8	93,093	21,616	-76.8	19,308	13,257	-31.3	123,824	137,329	10.9
Reporting dealers	4,816	96,433	1902.3	17,501	12,833	-26.7	1,637	4,253	159.8	23,953	113,519	373.9
Financial customers	5,282	6,023	14.0	70,658	8,783	-87.6	17,456	9,004	--	93,396	23,810	-74.5
Non-financial customers	1,326	0	-100.0	4,934	0	-100.0	215	0	--	6,475	0	-100.0
Interest rate swaps	143,089	459,037	220.8	57,844	137,150	137.1	14,563	129,430	788.8	215,495	725,616	236.7
Reporting dealers	98,777	346,562	250.9	41,577	114,562	175.5	8,018	96,856	1108.0	148,371	557,979	276.1
Financial customers	19,336	76,348	294.8	12,845	17,001	32.4	3,284	16,952	416.2	35,465	110,301	211.0
Non-financial customers	24,976	36,127	44.6	3,422	5,587	63.3	3,261	15,622	379.1	31,659	57,336	81.1
OTC options	44,945	5,753	-87.2	24,484	5,845	-76.1	2,894	981	-66.1	72,323	12,579	-82.6
Reporting dealers	24,482	2,690	-89.0	8,731	3,957	-54.7	165	981	494.5	33,378	7,628	-77.1
Financial customers	14,938	588	-96.1	13,825	449	-96.8	2,544	0	--	31,307	1,037	-96.7
Non-financial customers	5,525	2,475	-55.2	1,928	1,439	-25.4	185	0	--	7,638	3,914	-48.8
Total reporting dealers	128,075	445,684	248.0	67,809	131,351	93.7	9,820	102,090	939.6	205,702	679,125	230.1
Total customers	71,383	121,561	70.3	107,612	33,259	-69.1	26,945	41,578	54.3	205,940	196,398	-4.6
Financial	39,556	82,959	109.7	97,328	26,233	-73.0	23,284	25,956	11.5	160,168	135,148	-15.6
Non-financial	31,827	38,602	21.3	10,284	7,026	-31.7	3,661	15,622	326.7	45,772	61,250	33.8
Local	85,606	163,672	91.2	20,533	22,412	9.2	9,947	736	-92.6	116,086	186,820	60.9
Cross-border	113,852	403,573	254.5	154,887	142,198	-8.2	26,817	142,932	433.0	295,556	688,703	133.0
Total turnover	199,458	567,245	184.4	175,420	164,610	-6.2	36,764	143,668	290.8	411,642	875,523	112.7

Table 14: Geographical distribution of global interest rate derivatives turnover^a

Daily averages in billions of U.S. dollars and percent shares

Country	April 2004		April 2007		April 2010		Per cent growth 2010/2007
	Amount	% Share	Amount	% Share	Amount	% Share	
Canada	12.1	0.9	20.6	0.9	41.7	1.6	102.4
United Kingdom	563.0	42.3	957.1	44.0	1,234.9	46.5	29.0
United States	317.4	23.8	525.0	24.2	641.8	24.2	22.2
France	151.3	11.4	176.1	8.1	193.3	7.3	9.8
Japan	30.9	2.3	76.4	3.5	89.9	3.4	17.7
Switzerland	12.0	0.9	60.7	2.8	78.8	3.0	29.8
Netherlands	18.8	1.4	27.0	1.2	61.3	2.3	127.0
Germany	42.8	3.2	90.2	4.2	48.5	1.8	-46.2
Australia	12.8	1.0	22.7	1.0	40.6	1.5	78.9
Singapore	8.6	0.6	57.4	2.6	34.6	1.3	-39.7
Spain	11.9	0.9	16.8	0.8	30.7	1.2	82.7
Italy	37.9	2.8	29.8	1.4	27.3	1.0	-8.4
Belgium	30.5	2.3	21.6	1.0	10.0	0.4	-53.7
Austria	13.5	1.0	4.9	0.2	4.8	0.2	-2.0
Other Countries	67.6	5.1	86.9	4.0	115.5	4.4	32.9
Total	1331.1	100.0	2,173.2	100.0	2,653.7	100.0	22.1

Source: Bank for International Settlements, Triennial Central Bank Survey of Foreign Exchange and Derivatives Market Activity in 2010, Final Summary Tables. The data are adjusted for local (but not cross-border) double counting arising from business between reporting dealers.

^a Interest rate derivatives include forward rate agreements, interest rate swaps and options.

Table 15: OTC derivatives reported by Canadian financial institutions
Principal amounts outstanding and gross market values
as at June 30, 2010¹
Billions of U.S. dollars

Instrument	Principal amounts outstanding		Gross markets values	
	End-June 2007	End-June 2010	End-June 2007	End-June 2010
Foreign exchange derivatives				
Outright forwards & FX swaps	1,659.4	1,835.3		
Currency swaps	515.8	905.6		
Options	159.7	220.9		
Total	2,334.9	2,961.8	107.2	152.3
Interest rate derivatives				
FRAs	287.8	1,228.9		
Swaps	5,078.0	7,776.9		
Options	695.6	432.3		
Total	6,061.4	9,438.2	97.1	263.7
Equity and stock index derivatives				
Forwards and swaps	119.7	132.4		
Options	137.1	46.4		
Total	256.8	178.8	36.3	20.3
Commodity and precious metal derivatives (excluding Gold)	255.4	74.1	19.1	12.3
Credit derivatives	816.0	259.2	9.6	13.3
Other derivatives	19.7	19.8	0.4	0.2
Total derivatives	9,744.2	12,932.0	269.7	462.2

¹ Not adjusted for inter-dealer double-counting.

Table 16: Foreign exchange derivatives reported by Canadian financial institutions
Principal amounts outstanding and gross market values
as at June 30, 2010¹
Billions of U.S. dollars

Currency	Principal amounts outstanding				Gross market values
	Outright forwards and FX swaps	Currency swaps	OTC options	Total	
Canadian dollar	782.6	428.0	67.7	1,278.2	73.1
U.S. dollar	1,803.9	827.4	212.0	2,843.3	137.8
Euro	366.8	235.2	59.4	661.4	42.3
Japanese yen	209.5	26.5	49.3	285.3	11.7
U.K. pound	168.2	67.5	21.9	257.6	9.1
Swiss franc	37.7	9.6	5.9	53.2	2.2
Other	300.0	217.0	25.7	542.7	28.1
Total²	1,835.3	905.6	220.9	2,961.8	152.3
By maturity:					
Up to 1 year	1,722.1		186.8	1,908.9	
Over 1 year to 5 years	674.8		30.7	705.6	
Over 5 years	344.0		3.4	347.4	

¹ Not adjusted for inter-dealer double-counting.

² Each foreign exchange contract was reported twice, according to the currencies making up the two "legs" of the contract. The totals were halved to correct for this double-counting.

**Table 17: Single-currency interest rate derivatives reported
by Canadian financial institutions
Principal amounts outstanding and gross market values
as at June 30, 2010¹
Billions of U.S. dollars**

Currency	Principal amounts outstanding				Gross market values
	Forward rate agreements	Interest rate swaps	OTC options	Total	
Canadian dollar	197.7	3,973.9	88.8	4,260.4	100.3
U.S. dollar	842.3	1,847.7	233.7	2,923.8	82.1
Euro	132.3	820.3	104.6	1,057.2	41.8
Japanese yen	0.0	65.7	0.6	66.3	1.5
U.K. pound	13.0	541.3	2.4	556.7	24.0
Swiss franc	0.1	4.3	0.0	4.4	0.2
Other	43.6	523.7	2.1	569.4	13.8
Total	1,228.9	7,776.9	432.3	9,438.2	263.7
By maturity:					
Up to 1 year	3,687.4		133.9	3,821.3	
Over 1 year to 5 years	3,908.2		141.8	4,050.0	
Over 5 years	1,410.2		156.7	1,566.9	

¹ Not adjusted for inter-dealer double-counting.

Table 18: Equity and stock index derivatives reported by Canadian financial institutions
Principal amounts outstanding and gross market values
as at June 30, 2010¹
 Billions of U.S. dollars

Nationality of issuer	Principal amounts outstanding			Gross market values
	Forwards and swaps	OTC options	Total	
Canadian	92.3	13.6	105.9	12.2
American (U.S.)	36.6	22.2	58.8	7.1
European	2.9	8.7	11.6	0.6
Japanese	0.0	0.8	0.8	0.1
Other	0.6	1.2	1.8	0.3
Total	132.4	46.4	178.8	20.3
By maturity:				
Up to 1 year	106.6	13.9	120.5	
Over 1 year to 5 years	22.6	20.0	42.6	
Over 5 years	3.2	12.5	15.7	

¹ Not adjusted for inter-dealer double-counting.

Table 19: All other derivatives reported by Canadian financial institutions
Principal amounts outstanding and gross market values
as at June 30, 2010¹
 Billions of U.S. dollars

Instrument	Principal amounts outstanding			Gross market values
	Forwards and swaps	OTC options	Total	
Commodities and precious metals (excluding Gold)	39.5	34.7	74.1	12.3
Credit	259.2	0.0	259.2	13.3
Other	19.8	0.0	19.8	0.2

¹ Not adjusted for inter-dealer double-counting.

Table 20: Credit default swaps reported by Canadian financial institutions
Principal amounts outstanding and gross market values
as at June 30, 2010¹
Billions of U.S. dollars

Instrument	Principal Amounts Outstanding						Gross market values
	Total		Sovereign		Non-Sovereign		
	Bought	Sold	Bought	Sold	Bought	Sold	
Single - name							
With reporting dealers	67.3	61.4	3.4	3.6	63.9	57.8	
With central counterparties	0.0	0.0	0.0	0.0	0.0	0.0	
With other financial institutions	43.0	18.8	0.7	0.3	42.3	18.5	
With non-financial customers	0.1	0.2	0.0	0.0	0.1	0.2	
Total	110.3	80.3	4.1	3.8	106.2	76.5	9.6
Multi - name²							
With reporting dealers	11.6	16.8					
With central counterparties	0.0	0.0					
With other financial institutions	20.7	6.7					
With non-financial customers	0.1	0.1					
Total	32.5	23.6					3.1
Total CDS	142.8	103.9					12.7

¹ Not adjusted for inter-dealer double-counting.

² A breakdown of multi-name instruments into sovereign and non-sovereign was not requested in the triennial survey.