

# *Tokyo Foreign Exchange Market Committee*

July 18, 2006

## **Results of Turnover Survey of Tokyo FX Market**

Tokyo Foreign Exchange Market Committee (TFEMC) today released the results of its **Turnover Survey of Tokyo FX Market (Tokyo FX Survey)**. This is the first of the annual survey covering FX transactions in Tokyo market in April 2006.

In major international trading centers, there have been fast and remarkable changes in the features of foreign exchange transactions. Those include accelerating participation by new entrants like hedge-funds and retail investors, expanding use of e-commerce, and growing interests in dealing with currencies of emerging economies.

TFEMC conducted this new survey in order to provide the updated picture of Tokyo FX market on both accurate and timely manner, to enhanced understanding of recent trends by market participants; thereby contributing to sound growth of the market. TFEMC will continue Tokyo FX Survey in the future on annual basis.

To achieve a representative survey, TFEMC invited 21 leading financial institutions active in Tokyo FX market (as listed below). In conducting this survey, Financial Markets Department of the Bank of Japan will provide technical assistances in collecting and processing the data of respective respondents.

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## *Tokyo Foreign Exchange Market Committee*

### < Annex 1 >

While the data released here is similar in nature to that collected by the BIS Triennial Central Bank Survey of Foreign Exchange and Derivatives Market Activities (BIS Survey), they are not directly comparable with each other due to differences in the reporting methodology. The basis of reporting for Tokyo FX Survey is the location of the price-setting dealer. However, for the 2004 BIS Survey, basis of reporting was the location of the sales desk of the trade.

### < Annex 2 >

Similar surveys have been conducted for major international trading centers by respective regional foreign exchange committees, and their most recent results are also released today. The result of the Foreign Exchange Joint Standing Committee's survey for U.K. can be found at ([www.bankofengland.co.uk/markets/forex/fxjsc/index.htm](http://www.bankofengland.co.uk/markets/forex/fxjsc/index.htm)). The results of the Foreign Exchange Committee's survey for North America can be found at ([www.newyorkfed.org/fxc/volumesurvey](http://www.newyorkfed.org/fxc/volumesurvey)). The results of Singapore Foreign Exchange Market Committee's survey for Singapore market can be found at ([www.sfemc.org](http://www.sfemc.org)).

# *Tokyo Foreign Exchange Market Committee*

## Reporting Financial Institutions

Bank of America, N.A.  
The Bank of Tokyo-Mitsubishi UFJ, Ltd.  
Barclays Bank PLC, Tokyo Branch  
Citibank, N.A.  
Calyon  
Deutsche Bank AG, Tokyo Branch  
Goldman Sachs (Japan) Ltd.  
JP Morgan Chase Bank, N.A.  
Lehman Brothers Japan Inc.  
Merrill Lynch Japan Securities Co., Ltd.  
Mitsubishi UFJ Trust and Banking Corporation  
Mizuho Bank, Ltd.  
Mizuho Corporate Bank, Ltd.  
Morgan Stanley Japan Securities Co., Ltd.  
Nomura Securities Co., Ltd.  
The Royal Bank of Scotland, Tokyo Branch  
Societe General, Tokyo Branch  
State Street Bank and Trust Company, Tokyo Branch  
Sumitomo Mitsui Banking Corporation  
The Sumitomo Trust & Banking Co., Ltd.  
UBS AG, Tokyo Branch

<Table 1> Aggregate Turnover

(Daily averages in hundred millions of USD)  
(Figures in parentheses represent percentage of total)

	April, 2006
Spot	661 < 29.0 >
FX Swap	1,261 < 55.4 >
Forwards	279 < 12.3 >
FX Option	75 < 3.3 >
Total	2,277

< Table 2 > Breakdown of Transactions by Type of Counterparty

(Daily averages in hundred millions of USD)

(Figures in parentheses represent percentage of total of each category)

	April, 2006
Inter-dealer Transactions (*1)	1,638
Spot	495 < 30.2 >
FX Swap	1,019 < 62.2 >
Forwards	71 < 4.4 >
FX Option	53 < 3.2 >
Customer Transactions (*2)	639
Spot	166 < 26.0 >
FX Swap	243 < 38.0 >
Forwards	208 < 32.6 >
FX Option	22 < 3.5 >

\*1 "Inter-dealer Transactions" denote transactions between interbank dealers. Interbank dealers refers to financial institutions which are participating in interbank market and are treated as such by the respondent.

\*2 "Customer Transactions" denote transactions other than "Inter-dealer Transactions".

< Table 3 > Breakdown of Transactions by Location of Counterparty

(Daily averages in hundred millions of USD)

(Figures in parentheses represent percentage of total of each category)

	April, 2006
Local Transactions (*)	743
Spot	206 < 27.7 >
FX Swap	312 < 42.0 >
Forwards	203 < 27.3 >
FX Option	22 < 3.0 >
Cross-border Transactions (*)	1,533
Spot	455 < 29.7 >
FX Swap	949 < 61.9 >
Forwards	77 < 5.0 >
FX Option	53 < 3.4 >

\* "Local Transactions" denote transactions between reporting financial institutions and residents. "Cross-border Transactions" denote transactions with non-residents.

< Table 4 > Breakdown of Transaction by Currency Pair

(Daily averages in hundred millions of USD)

(Figures in parentheses represent percentage of total of each pair)

April, 2006	Against JPY			Against USD				Other Pairs	Total
	USD	EUR	Others	EUR	GBP	AUD	Others		
Spot	345 < 27.1 >	60 < 43.7 >	57 < 39.6 >	87 < 34.9 >	17 < 39.1 >	27 < 16.2 >	56 < 22.8 >	13 < 69.9 >	661 < 29.0 >
FX Swap	765 < 60.1 >	15 < 11.0 >	32 < 22.6 >	140 < 56.4 >	25 < 55.5 >	131 < 79.2 >	151 < 61.5 >	2 < 11.2 >	1,261 < 55.4 >
Forwards	121 < 9.5 >	52 < 38.1 >	47 < 32.9 >	19 < 7.7 >	2 < 5.0 >	4 < 2.4 >	32 < 13.1 >	2 < 11.4 >	279 < 12.3 >
FX Option	43 < 3.4 >	10 < 7.3 >	7 < 5.0 >	3 < 1.1 >	0 < 0.5 >	4 < 2.2 >	7 < 2.7 >	1 < 7.5 >	75 < 3.3 >
<b>Total</b>	<b>1,274</b>	<b>137</b>	<b>143</b>	<b>249</b>	<b>44</b>	<b>165</b>	<b>245</b>	<b>18</b>	<b>2,277</b>

\* USD: US dollar, EUR: Euro, GBP: Pound sterling, AUD: Australian dollar

< Table 5 > Breakdown of Transactions by Methods of Execution

(Daily averages in hundred millions of USD)

(Figures in parentheses represent percentage of total of each category)

	April, 2006
Inter-dealer Transactions	1,638
Voice Broker	451 < 27.6 >
Electronic Broking Systems (EBS, Reuters Matching)	280 < 17.1 >
Electronic Trading Systems (*)	37 < 2.2 >
Residual ( Interbank Direct by Telephone or Reuters Conversation)	870 < 53.1 >
Customer Transactions	639
Electronic Trading Systems (*)	97 < 15.2 >
Residual ( by Telephone)	542 < 84.8 >

\* Electronic Trading System refers to single-bank and multi-bank trading platforms of e-commerce (e.g.. FXAll, FXConnect, Currenex, eSpeed).



< Table 6 > Transactions of Asian and Other Emerging Currencies

(Daily averages in hundred millions of USD)

April , 2006	HKD	SGD	TWD	KRW	THB	IDR	INR	MYR	PHP	CNY	BRL	RUB	ZAR
Spot	27.6	11.1	2.2	6.9	1.5	0.3	1.3	0.2	0.3	1.0	0.0	0.0	3.3
FX Swap	45.1	48.7	0.0	0.7	5.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	5.1
Forwards	3.4	21.7	7.0	12.3	4.4	0.5	1.4	0.5	1.3	3.2	0.0	0.1	0.4
of which NDF	0.0	0.0	7.0	9.5	0.0	0.5	1.4	0.5	1.2	3.2	0.0	0.1	0.0
Total	76.2	81.5	9.3	19.9	11.0	0.9	2.8	0.8	1.6	4.3	0.0	0.1	8.8

\* HKD: Hong Kong dollar, SGD: Singapore dollar, TWD: new Taiwan dollar, KRW: Korean won, THB: Thai baht, IDR: Indonesian rupiah, INR: Indian rupee, MYR: Malaysian ringgit, PHP: Philippine peso, CNY: Chinese yuan, BRL: Brazilian real, RUB: Russian rouble, ZAR: South African rand

< Table 7 > Foreign Exchange Volume Market Share

( Percentage )

	First Quartile ( 5 Institutions )	Second Quartile ( 5 Institutions )	Third Quartile ( 5 Institutions )	Last Quartile ( 6 Institutions )
Spot	62.5	23.9	9.5	4.2
FX Swap	59.5	25.1	10.7	4.8
Forwards	58.5	23.5	13.1	4.9
FX Option	79.2	13.8	6.1	0.9
Total	57.0	26.4	11.0	5.6

( Percentage )

( Type of Counterparty )

	First Quartile ( 5 Institutions )	Second Quartile ( 5 Institutions )	Third Quartile ( 5 Institutions )	Last Quartile ( 6 Institutions )
Inter-dealer Transactions	61.3	23.4	10.9	4.4
Customer Transactions	62.4	24.1	10.3	3.2

( Percentage )

( Currency Pair )

	First Quartile ( 5 Institutions )	Second Quartile ( 5 Institutions )	Third Quartile ( 5 Institutions )	Last Quartile ( 6 Institutions )
Against JPY (Total)	58.2	25.0	10.8	6.0
Against JPY (USD)	62.2	22.2	10.5	5.1

**(ANNEX) Aggregated Reported Turnover in April 2006**

<Table 1> Turnover by Instrument, Counterparty and Currency

(In millions of USD)

	JPY against			USD against				Residual	Grand Total
	USD	EUR	Other	EUR	GBP	AUD	Other		
<b>Spot Transaction</b>									
With Interbank Dealers	512,425	77,814	37,614	157,140	31,695	50,259	99,608	23,403	989,957
Local	94,866	15,312	6,747	15,051	2,756	2,058	4,747	736	142,273
Cross-Border	417,559	62,502	30,867	142,088	28,938	48,200	94,861	22,667	847,684
With Other Financial Institutions or Non-Financial Customers	177,213	42,341	75,656	16,406	3,092	3,349	12,118	2,265	332,440
Local	147,882	38,146	72,607	7,626	1,963	605	949	345	270,123
Cross-Border	29,330	4,195	3,049	8,780	1,129	2,744	11,169	1,920	62,316
<b>Total</b>	<b>689,638</b>	<b>120,155</b>	<b>113,270</b>	<b>173,546</b>	<b>34,786</b>	<b>53,608</b>	<b>111,726</b>	<b>25,668</b>	<b>1,322,397</b>
<b>Foreign Exchange Swaps</b>									
With Interbank Dealers	1,215,310	12,080	8,921	261,975	45,702	230,511	261,656	1,378	2,037,533
Local	336,530	3,858	4,952	53,897	1,275	33,227	15,117	0	448,856
Cross-Border	878,780	8,222	3,968	208,079	44,428	197,284	246,539	1,378	1,588,677
With Other Financial Institutions or Non-Financial Customers	315,497	18,027	55,663	18,457	3,652	31,153	39,864	2,731	485,044
Local	94,039	17,084	50,686	8,610	268	446	3,014	944	175,091
Cross-Border	221,458	943	4,977	9,847	3,384	30,707	36,850	1,787	309,953
< Maturities >									
Seven Days or Less	1,118,194	7,787	53,667	207,579	39,378	248,907	273,088	2,624	1,951,225
Over Seven Days and up to One Year	401,826	22,159	10,903	70,858	9,977	12,756	28,016	1,486	557,982
Over One Year	10,785	161	12	1,998	0	0	416	0	13,372
<b>Total</b>	<b>1,530,807</b>	<b>30,107</b>	<b>64,584</b>	<b>280,432</b>	<b>49,354</b>	<b>261,664</b>	<b>301,520</b>	<b>4,109</b>	<b>2,522,577</b>
<b>Outright Forwards</b>									
With Interbank Dealers	41,778	12,411	9,762	20,850	3,263	5,839	46,316	2,288	142,507
Local	9,991	7,258	4,913	2,938	652	268	2,529	171	28,720
Cross-Border	31,787	5,154	4,849	17,912	2,611	5,571	43,787	2,117	113,787
With Other Financial Institutions or Non-Financial Customers	199,261	92,316	84,245	17,407	1,169	1,981	17,794	1,918	416,092
Local	186,518	90,720	82,939	12,355	587	552	1,986	1,103	376,760
Cross-Border	12,743	1,596	1,306	5,052	582	1,429	15,808	815	39,332
< Maturities >									
Seven Days or Less	105,580	38,925	59,092	18,801	2,038	2,437	15,746	2,226	244,846
Over Seven Days and up to One Year	131,134	65,032	34,664	19,275	2,392	5,381	46,373	1,976	306,226
Over One Year	4,324	769	252	181	0	0	1,990	4	7,521
<b>Total</b>	<b>241,039</b>	<b>104,727</b>	<b>94,008</b>	<b>38,257</b>	<b>4,431</b>	<b>7,820</b>	<b>64,110</b>	<b>4,207</b>	<b>558,599</b>
<b>OTC Options</b>									
With Interbank Dealers	55,996	13,526	10,989	4,150	424	6,382	11,382	2,429	105,279
Local	7,086	1,228	2,098	98	0	37	10	0	10,557
Cross-Border	48,910	12,298	8,891	4,052	424	6,345	11,372	2,429	94,722
With Other Financial Institutions or Non-Financial Customers	30,637	6,406	3,194	1,222	2	753	1,807	331	44,352
Local	24,618	6,220	2,643	283	0	157	85	1	34,006
Cross-Border	6,020	186	551	939	2	596	1,722	330	10,346
< Maturities >									
Seven Days or Less	6,975	1,690	1,230	1,099	214	1,321	396	207	13,132
Over Seven Days and up to One Year	66,855	17,162	11,295	4,260	212	5,517	10,522	2,509	118,332
Over One Year	12,804	1,082	1,658	13	0	296	2,272	44	18,169
<b>Total</b>	<b>86,634</b>	<b>19,932</b>	<b>14,182</b>	<b>5,372</b>	<b>426</b>	<b>7,135</b>	<b>13,189</b>	<b>2,760</b>	<b>149,631</b>

1) Turnover in nominal or notional principal amounts in April 2006

2) Interbank dealers refers to financial institutions which are participating in interbank market and are treated as such by the respondent.

3) Geographical distinction between "local" and "cross-border" is based on the location of the trading desk of a counterparty. Any transactions with overseas branches or subsidiaries are included in "cross-border".

4) Spot Transaction: Single outright transaction involving the exchange of two currencies at a rate agreed on the date of the contract for value or delivery within two business days. Excluding a leg of foreign exchange swaps.

Foreign Exchange Swaps: Contract which commits two counterparties to exchange streams of interest payments in different currencies for an agreed periods of time and to change principal amounts in different currencies at a preagreed exchange rate at maturity. Excluding a leg of spot transaction.

Outright Forwards: Transaction involving the exchange of two currencies at a rate agreed on the date of the contract for value or delivery at some time in the future (more than two business days later). Including foreign exchange agreement transaction

OTC Options: Option contract that gives the right to buy or sell a currency with another currency at a specified exchange rate during a specified period.

5) Non-dollar amounts should be converted into USD using exchange rates prevailing on the transaction date. If this is impractical or impossible, data may be reported using average or end

6) In millions of USD. Data should be rounded to the nearest million USD.

7) In the case of transactions where the first leg has not come due, the remaining maturity is to be determined by the difference between near and far-end dates of the transaction and not by the date of conclusion of the deal

&lt; Table 2 &gt; Turnover by Execution Method

( In millions of USD )

	JPY against			USD against				Residual	Grand Total
	USD	EUR	Other	EUR	GBP	AUD	Other		
<b>Spot Transaction</b>									
With Interbank Dealers	512,427	77,814	37,616	157,135	31,695	50,258	99,610	23,408	989,962
Voice Broker	118,540	4,497	634	10,559	459	4,167	26,957	517	166,330
Electronic Broking Systems (EBS, Reuters Matching)	193,312	40,692	484	88,632	13,633	15,700	22,807	7,797	383,057
Electronic Trading Systems	20,386	2,760	4,834	5,848	1,744	1,097	2,858	1,243	40,770
Residual ( Interbank Direct by Telephone or Reuters Conversation)	180,190	29,864	31,663	52,096	15,859	29,294	46,988	13,851	399,805
With Other Financial Institutions or Non-Financial Customers	177,222	42,340	75,656	16,407	3,092	3,350	12,118	2,271	332,456
Electronic Trading Systems	28,083	9,358	27,718	5,831	761	762	1,006	231	73,750
Residual ( by Telephone)	149,139	32,982	47,938	10,576	2,331	2,588	11,112	2,040	258,706
<b>Total</b>	<b>689,649</b>	<b>120,154</b>	<b>113,272</b>	<b>173,542</b>	<b>34,786</b>	<b>53,608</b>	<b>111,728</b>	<b>25,679</b>	<b>1,322,418</b>
<b>Foreign Exchange Swaps</b>									
With Interbank Dealers	1,215,300	12,081	8,922	261,975	45,703	230,509	261,657	1,378	2,037,525
Voice Broker	448,506	3,746	0	93,105	3,283	35,014	73,984	99	657,738
Electronic Broking Systems (EBS, Reuters Matching)	88,936	1,090	379	36,537	9,959	10,353	19,693	0	166,947
Electronic Trading Systems	12,010	1,066	2,631	3,019	2,158	1,998	4,205	553	27,640
Residual ( Interbank Direct by Telephone or Reuters Conversation)	665,848	6,179	5,911	129,314	30,305	183,144	163,775	726	1,185,200
With Other Financial Institutions or Non-Financial Customers	315,498	18,026	55,663	18,458	3,653	31,153	39,861	2,731	485,043
Electronic Trading Systems	32,299	4,965	35,834	5,375	2,257	1,430	3,436	2,179	87,775
Residual ( by Telephone)	283,199	13,061	19,829	13,083	1,396	29,723	36,425	552	397,268
<b>Total</b>	<b>1,530,798</b>	<b>30,107</b>	<b>64,585</b>	<b>280,433</b>	<b>49,356</b>	<b>261,662</b>	<b>301,518</b>	<b>4,109</b>	<b>2,522,568</b>
<b>Outright Forwards</b>									
With Interbank Dealers	41,777	12,409	9,761	20,850	3,263	5,838	46,317	2,286	142,501
Voice Broker	9,233	177	265	6,433	0	1,796	18,179	52	36,135
Electronic Broking Systems (EBS, Reuters Matching)	987	1,091	12	1,794	362	205	4,577	573	9,601
Electronic Trading Systems	2,044	1,023	226	445	137	248	309	341	4,773
Residual ( Interbank Direct by Telephone or Reuters Conversation)	29,513	10,118	9,258	12,178	2,764	3,589	23,252	1,320	91,992
With Other Financial Institutions or Non-Financial Customers	199,262	92,316	84,246	17,407	1,170	1,983	17,793	1,920	416,098
Electronic Trading Systems	10,945	8,494	11,084	765	118	381	763	430	32,980
Residual ( by Telephone)	188,317	83,822	73,162	16,642	1,052	1,602	17,030	1,490	383,118
<b>Total</b>	<b>241,039</b>	<b>104,725</b>	<b>94,008</b>	<b>38,257</b>	<b>4,432</b>	<b>7,821</b>	<b>64,110</b>	<b>4,207</b>	<b>558,599</b>
<b>OTC Options</b>									
With Interbank Dealers	55,997	13,526	10,989	4,150	423	6,381	11,383	2,429	105,279
Voice Broker	22,392	4,520	4,379	1,903	241	2,405	5,999	773	42,613
Electronic Broking Systems (EBS, Reuters Matching)	15	0	0	0	0	0	0	0	15
Electronic Trading Systems	1	0	2	0	0	14	0	0	17
Residual ( Interbank Direct by Telephone or Reuters Conversation)	33,589	9,006	6,607	2,247	182	3,962	5,384	1,656	62,633
With Other Financial Institutions or Non-Financial Customers	30,637	6,406	3,194	1,222	2	753	1,807	331	44,352
Electronic Trading Systems	99	11	4	0	0	37	0	0	151
Residual ( by Telephone)	30,538	6,395	3,190	1,222	2	716	1,807	331	44,201
<b>Total</b>	<b>86,635</b>	<b>19,932</b>	<b>14,182</b>	<b>5,372</b>	<b>425</b>	<b>7,134</b>	<b>13,190</b>	<b>2,760</b>	<b>149,631</b>

1) Turnover in nominal or notional principal amounts in April 2006

2) Electronic Trading System refers to single-bank and multi-bank trading platforms of e-commerce (e.g., FXAll, FXConnect, Currenex, eSpeed).

<Table 3> Turnover by Currencies of Asia and other emerging economies

(In millions of USD)

	HKD	SGD	TWD	KRW	THB	IDR	INR	MYR	PHP	CNY	BRL	RUB	ZAR	Total
<b>Spot Transaction</b>														
With Interbank Dealers	42,177	19,037	3,498	11,214	1,760	418	1,653	235	621	1,286	13	0	5,719	87,631
	856	247	41	238	67	0	22	0	0	0	0	0	19	1,571
	41,321	18,790	3,457	10,976	1,693	418	1,631	235	620	1,286	13	0	5,700	86,060
With Other Financial Institutions or Non-Financial Customers	13,103	3,205	389	2,558	1,173	220	1,026	177	76	647	17	0	794	23,985
	12,552	2,623	62	71	668	1	63	0	0	8	17	0	772	16,837
	551	582	927	2,487	505	219	963	177	76	639	0	0	22	7,148
<b>Total</b>	<b>55,280</b>	<b>22,242</b>	<b>4,487</b>	<b>13,772</b>	<b>2,933</b>	<b>638</b>	<b>2,679</b>	<b>412</b>	<b>697</b>	<b>1,933</b>	<b>30</b>	<b>0</b>	<b>6,513</b>	<b>111,617</b>
<b>Foreign Exchange Swaps</b>														
With Interbank Dealers	78,911	89,080	35	439	9,464	30	60	60	7	21	0	0	8,325	186,431
	206	258	0	0	178	0	0	0	0	0	0	0	2	644
	78,705	88,822	35	439	9,286	30	60	60	7	21	0	0	8,323	185,787
With Other Financial Institutions or Non-Financial Customers	11,322	8,265	0	883	736	0	7	0	0	187	0	0	1,928	23,328
	122	187	0	0	57	0	0	0	0	0	0	0	1,102	1,468
	11,200	8,078	0	883	679	0	7	0	0	187	0	0	826	21,860
<b>Total</b>	<b>90,233</b>	<b>97,345</b>	<b>35</b>	<b>1,322</b>	<b>10,200</b>	<b>30</b>	<b>67</b>	<b>60</b>	<b>7</b>	<b>208</b>	<b>0</b>	<b>0</b>	<b>10,253</b>	<b>209,759</b>
<b>Outright Forwards</b>														
With Interbank Dealers	3,225	14,907	8,823	16,438	4,241	809	2,129	744	1,642	3,660	8	0	50	56,676
	203	158	49	265	7	0	0	0	0	1	0	0	4	687
	3,022	14,749	8,774	16,173	4,234	809	2,129	744	1,642	3,659	8	0	46	55,989
With Other Financial Institutions or Non-Financial Customers	3,666	28,579	5,264	8,201	4,612	250	789	316	875	2,747	58	0	790	56,127
	3,376	28,123	3,859	193	4,116	0	0	40	751	63	31	0	788	41,340
	290	456	1,405	8,008	496	250	789	276	124	2,684	27	0	2	14,787
<b>Total</b>	<b>6,891</b>	<b>43,486</b>	<b>14,087</b>	<b>24,639</b>	<b>8,852</b>	<b>1,059</b>	<b>2,898</b>	<b>1,060</b>	<b>2,517</b>	<b>6,407</b>	<b>66</b>	<b>0</b>	<b>840</b>	<b>112,803</b>
<b>Non-Deliverable Forwards (as part of Outright Forwards)</b>														
With Interbank Dealers	0	0	8,815	13,661	0	774	2,095	727	1,628	3,640	8	90	0	31,438
	0	49	0	255	0	0	0	0	0	1	0	0	0	315
	0	0	8,766	13,396	0	774	2,095	727	1,628	3,639	8	90	0	31,123
With Other Financial Institutions or Non-Financial Customers	0	0	5,262	5,427	0	250	642	286	860	2,745	58	90	0	15,620
	0	0	3,857	96	0	0	11	20	750	61	31	0	0	4,826
	0	0	1,405	5,331	0	250	631	266	110	2,684	27	90	0	10,794
<b>Total</b>	<b>0</b>	<b>0</b>	<b>14,077</b>	<b>19,088</b>	<b>0</b>	<b>1,024</b>	<b>2,737</b>	<b>1,013</b>	<b>2,488</b>	<b>6,385</b>	<b>66</b>	<b>180</b>	<b>0</b>	<b>47,058</b>

1) Turnover in nominal or notional principal amounts in April 2006