

**Interest rate derivatives**

In billions of US dollars and Herfindahl points

H1 2023	TOT	USD	EUR	JPY	GBP	CHF	CAD	SEK	Other currencies
<b>Notional amounts outstanding</b>									
<b>Total interest rate contracts</b>	<b>573,697</b>	<b>204,793</b>	<b>190,570</b>	<b>26,336</b>	<b>40,734</b>	<b>4,490</b>	<b>19,345</b>	<b>5,555</b>	<b>81,875</b>
FRAs	61,790	13,863	43,082	41	141	24	278	1,154	3,207
Reporting dealers	279	96	84	1	1	1	9	3	85
Other financial institutions	60,650	13,160	42,965	36	137	23	255	1,081	2,993
Central counterparties	55,998	10,578	41,531	22	99	12	216	1,061	2,479
Non-financial customers	862	608	33	4	3	1	14	70	129
Swaps	465,910	167,843	129,255	25,013	38,213	4,444	19,028	4,317	77,796
Reporting dealers	8,562	2,296	3,025	388	734	64	96	72	1,886
Other financial institutions	446,725	162,175	123,359	24,068	36,516	4,344	18,584	4,024	73,655
Central counterparties	390,184	139,840	103,498	23,469	32,063	3,862	17,505	3,684	66,263
Non-financial customers	10,623	3,372	2,870	557	964	36	348	220	2,256
Total options	45,761	23,086	18,233	1,282	2,380	21	39	84	635
Reporting dealers	23,049	11,483	9,826	851	646	5	10	7	220
Other financial institutions	19,657	9,612	7,659	397	1,611	16	18	61	285
Central counterparties	47	1	11	0	2	...	...	27	6
Non-financial customers	3,055	1,990	749	34	123	1	11	16	130
Options sold (gross basis)	35,317	17,665	14,436	1,125	1,554	14	27	34	461
Reporting dealers	23,244	11,367	10,080	895	656	5	11	7	222
Other financial institutions	9,778	4,777	3,804	215	791	8	9	13	161
Central counterparties	5	0	2	...	...	...	...	0	2
Non-financial customers	2,296	1,521	552	16	107	1	7	14	78
Options bought (gross basis)	33,493	16,904	13,622	1,008	1,472	12	22	57	395
Reporting dealers	22,854	11,600	9,572	808	637	4	9	7	218
Other financial institutions	9,880	4,835	3,854	182	820	7	9	48	124
Central counterparties	42	0	9	0	2	...	...	27	4
Non-financial customers	759	469	196	18	16	0	4	2	53
<b>Gross market values</b>									
<b>Total interest rate contracts</b>	<b>14,389</b>	<b>3,682</b>	<b>6,665</b>	<b>301</b>	<b>1,774</b>	<b>90</b>	<b>379</b>	<b>207</b>	<b>1,290</b>
FRAs	404	75	238	0	4	0	1	34	52
Reporting dealers	5	3	1	0	0	0	0	0	1
Other financial institutions	374	56	232	0	4	0	0	33	49
Central counterparties	331	27	225	0	4	0	0	33	43
Non-financial customers	25	16	6	0	0	0	0	1	2
Swaps	13,164	3,216	6,092	289	1,717	89	378	168	1,214
Reporting dealers	544	118	243	30	86	4	4	2	56
Other financial institutions	11,907	2,923	5,595	249	1,461	83	354	158	1,084
Central counterparties	10,040	2,570	4,632	211	1,153	62	336	145	931
Non-financial customers	713	175	255	10	169	2	19	8	75
Total options	822	391	334	12	53	1	1	6	24
Reporting dealers	411	196	175	8	19	0	0	2	9
Other financial institutions	333	152	134	4	27	1	0	3	11
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	78	42	25	0	6	0	0	1	4
Options sold (gross basis)	623	292	261	11	37	1	1	4	17
Reporting dealers	395	182	173	9	18	0	0	2	9
Other financial institutions	172	78	70	2	14	0	0	2	6
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	56	32	17	0	4	0	0	0	2
Options bought (gross basis)	593	281	246	10	35	1	0	4	16
Reporting dealers	411	196	175	8	19	0	0	2	9



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Other financial institutions	161	74	64	2	14	0	0	2	5
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	22	10	8	0	2	0	0	0	2
<b>Herfindahl indices</b>									
<b>FRAs</b>	<b>657</b>	<b>4,442</b>	<b>540</b>	<b>2,541</b>	<b>3,982</b>	<b>3,755</b>	<b>5,979</b>	<b>947</b>	
Between reporters	2,353	3,976	7,095	3,410	5,789	5,522	9,254	9,987	
With non-reporters	657	4,449	544	2,646	3,961	3,701	6,649	957	
<b>Swaps</b>	<b>408</b>	<b>500</b>	<b>455</b>	<b>708</b>	<b>657</b>	<b>1,259</b>	<b>1,604</b>	<b>1,664</b>	
Between reporters	551	730	858	597	906	857	1,646	4,320	
With non-reporters	414	500	465	725	667	1,734	1,607	1,668	
<b>Total options</b>	<b>719</b>	<b>774</b>	<b>815</b>	<b>882</b>	<b>1,337</b>	<b>1,957</b>	<b>2,063</b>	<b>5,706</b>	
Between reporters	753	792	900	864	1,117	1,527	1,992	2,173	
With non-reporters	691	793	753	1,250	1,632	2,656	2,171	6,490	