

Table 23A: Derivative financial instruments traded on organised exchanges**By instrument and location**

Notional principal in billions of US dollars

Instrument / location	Amounts outstanding				Turnover					
	Dec 2012	Dec 2013	Dec 2014	Mar 2015	2013	2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Futures										
All markets	24,071.4	25,787.9	27,153.7	27,526.6	1,415,393.1	1,450,467.2	353,243.5	356,854.6	376,052.9	368,772.4
Interest rate	22,626.9	24,165.1	25,348.4	25,561.5	1,244,191.2	1,266,581.5	314,318.4	312,921.6	317,722.9	312,521.3
Currency	231.7	243.9	233.7	231.6	32,615.6	28,837.2	6,094.6	7,286.6	8,193.3	7,291.7
Equity index	1,212.8	1,378.9	1,571.6	1,733.5	138,586.3	155,048.4	32,830.5	36,646.4	50,136.7	48,959.5
North America	12,904.0	14,261.4	16,245.7	16,809.1	721,033.1	888,556.0	204,992.9	231,042.2	249,198.5	236,065.3
Interest rate	12,297.0	13,592.5	15,553.7	16,147.7	644,883.7	809,509.7	187,725.0	211,742.1	226,314.0	216,204.6
Currency	157.6	155.0	151.1	143.4	25,589.1	22,010.7	4,598.7	5,496.5	6,336.0	5,459.5
Equity index	449.3	513.9	540.8	518.0	50,560.4	57,035.6	12,669.2	13,803.6	16,548.5	14,401.1
Europe	8,024.1	8,522.7	7,664.7	7,511.7	540,914.8	427,978.9	119,820.2	92,114.0	85,347.6	88,158.7
Interest rate	7,560.2	7,956.5	7,076.9	6,826.2	509,975.0	390,821.1	111,312.3	83,248.9	75,087.1	78,334.8
Currency	3.2	3.4	3.4	2.8	497.6	774.0	121.9	188.6	286.5	192.3
Equity index	460.8	562.8	584.4	682.7	30,442.2	36,383.8	8,385.9	8,676.5	9,974.0	9,631.5
Asia and Pacific	2,119.7	2,105.4	2,204.0	2,248.0	127,113.4	112,883.5	23,796.9	27,839.4	36,471.4	39,664.8
Interest rate	1,824.2	1,809.1	1,764.6	1,723.4	68,802.1	51,169.0	12,000.4	13,658.5	12,856.0	14,607.9
Currency	11.3	10.4	10.7	11.9	2,056.6	1,474.4	330.7	390.3	397.8	432.3
Equity index	284.3	285.9	428.7	512.8	56,254.7	60,240.1	11,465.8	13,790.6	23,217.6	24,624.6
Other Markets	1,023.6	898.4	1,039.3	957.8	26,331.8	21,048.7	4,633.5	5,859.0	5,035.4	4,883.6
Interest rate	945.5	807.1	953.2	864.3	20,530.4	15,081.7	3,280.6	4,272.1	3,465.8	3,373.9
Currency	59.7	75.1	68.5	73.5	4,472.4	4,578.1	1,043.3	1,211.2	1,173.0	1,207.5
Equity index	18.4	16.2	17.6	19.9	1,329.0	1,388.9	309.6	375.7	396.6	302.2
Options										
All markets	30,037.4	38,310.2	37,688.9	41,352.8	467,383.8	486,003.2	117,543.9	123,286.0	121,737.7	119,161.1
Interest rate	25,895.8	32,786.2	31,874.0	35,059.5	354,368.4	334,809.9	86,907.6	83,091.6	73,296.6	79,327.8
Currency	105.6	142.6	143.4	160.1	3,023.1	3,069.7	596.5	835.9	936.9	989.3
Equity index	4,036.0	5,381.4	5,671.4	6,133.1	109,992.2	148,123.6	30,039.8	39,358.5	47,504.2	38,843.9
North America	12,321.7	20,890.2	28,329.1	31,147.0	224,248.8	314,803.4	70,345.9	83,282.3	88,707.0	87,675.0
Interest rate	10,280.3	17,769.9	24,589.8	27,399.6	164,604.6	232,199.2	52,815.1	62,741.0	62,551.7	66,023.6
Currency	68.9	94.6	98.0	103.0	2,051.2	2,246.7	425.5	650.9	690.0	713.5
Equity index	1,972.5	3,025.7	3,641.4	3,644.4	57,593.0	80,357.4	17,105.2	19,890.4	25,465.2	20,937.9
Europe	15,637.4	15,806.8	8,141.2	9,086.5	200,020.7	116,075.6	37,023.0	23,281.4	15,037.2	17,562.6
Interest rate	14,225.4	14,274.0	6,771.6	7,341.0	184,581.9	98,761.3	33,194.6	19,327.3	10,125.7	12,554.7
Currency	0.6	0.7	3.1	1.6	6.4	45.9	1.2	2.7	39.6	5.4
Equity index	1,411.4	1,532.2	1,366.4	1,744.0	15,432.3	17,268.4	3,827.2	3,951.4	4,871.9	5,002.5
Asia and Pacific	618.0	791.2	648.8	733.7	37,591.9	49,983.2	9,065.9	15,354.4	17,018.4	12,877.5
Interest rate	1.8	4.1	17.0	13.8	2,143.8	1,274.8	347.3	291.4	316.7	337.0
Currency	1.4	0.4	1.4	1.4	354.1	154.6	23.0	43.3	51.7	114.4
Equity index	614.8	786.6	630.4	718.5	35,094.0	48,553.8	8,695.6	15,019.7	16,650.0	12,426.1
Other Markets	1,460.3	822.1	569.9	385.6	5,522.5	5,141.0	1,109.2	1,368.0	975.1	1,046.0
Interest rate	1,388.4	738.2	495.6	305.2	3,038.2	2,574.5	550.6	731.9	302.5	412.6
Currency	34.6	47.0	41.0	54.1	611.4	622.5	146.8	139.1	155.5	156.0
Equity index	37.3	36.9	33.3	26.3	1,872.9	1,944.0	411.9	497.0	517.1	477.4