

ISDA Market Survey

Notional amounts outstanding, semiannual data, all surveyed contracts, 1987-present

Notional amounts in billions of US dollars, adjusted for double-counting

	Interest rate swaps		Cross-currency swaps		Interest rate options		Total IR and currency		Credit default swaps	Equity derivatives
	Activity	Outstanding	Activity	Outstanding	Activity	Outstanding	Activity	Outstanding	Outstanding	Outstanding
1H87	\$ 181.50		\$ 43.50				\$ 225.00			
2H87	206.30	682.80	42.30	182.80			248.60	865.60		
1H88	250.50		60.30				310.80			
2H88	317.60	1,010.20	62.30	316.80		327.30	379.90	1,654.30		
1H89	389.20		77.60		186.80		653.60			
2H89	444.40	1,502.60	92.00	434.80	148.70	537.30	685.10	2,474.70		
1H90	561.50		94.60		138.00		794.10			
2H90	702.80	2,311.50	118.10	577.50	154.30	561.30	975.20	3,450.30		
1H91	762.10		161.30		198.80		1,122.20			
2H91	859.70	3,065.10	167.10	807.20	183.90	577.20	1,210.70	4,449.50		
1H92	1,318.30		156.10		293.60		1,768.00			
2H92	1,504.30	3,850.80	145.80	860.40	298.80	634.50	1,948.90	5,345.70		
1H93	1,938.40		156.80		509.70		2,604.90			
2H93	2,166.20	6,177.30	138.40	899.60	607.30	1,397.60	2,911.90	8,474.50		
1H94	3,182.90		181.00		850.20		4,214.10			
2H94	3,058.00	8,815.60	198.30	914.80	663.00	1,572.80	3,919.30	11,303.20		
1H95	3,428.90	10,817.00	153.80	1,039.70	675.80	2,066.20	4,258.50	13,922.90		
2H95	5,269.90	12,810.70	301.30	1,197.40	1,339.60	3,704.50	6,910.80	17,712.60		
1H96	6,520.30	15,584.20	374.00	1,294.70	1,415.70	4,190.10	8,310.00	21,068.90		
2H96	7,157.90	19,170.90	385.10	1,559.60	1,921.50	4,722.60	9,464.50	25,453.10		
1H97	10,792.20	22,115.40	463.10	1,584.80	2,566.60	5,033.10	13,821.90	28,733.30		
2H97	6,274.90	22,291.30	672.30	1,823.60	1,411.80	4,920.10	8,359.00	29,035.00		
1H98								36,974.00		
2H98								50,997.00		
1H99								52,710.50		
2H99								58,265.00		
1H00								60,366.00		
2H00								63,009.00		
1H01								57,305.00	631.50	
2H01								69,207.30	918.87	
1H02								82,737.03	1,563.48	2,312.13
2H02								101,318.49	2,191.57	2,455.29
1H03								123,899.63	2,687.91	2,784.25
2H03								142,306.92	3,779.40	3,444.08
1H04								164,491.72	5,441.86	3,778.15
2H04								183,583.27	8,422.26	4,151.29
1H05								201,413.54	12,429.88	4,825.98
2H05								213,194.58	17,096.14	5,553.97
1H06								250,829.99	26,005.72	6,383.03
2H06								285,728.14	34,422.80	7,178.48
1H07								347,093.64	45,464.50	10,012.90