

Rome, 6 March 2025

**To the individual ad hoc contacts
provided by participating banks**

Re: Triennial Central Bank Survey of Foreign Exchange and OTC Derivatives Market Activity - April 2025

We inform you that the documentation useful for the reporting of the triennial survey of the Bank for International Settlements (BIS) on the foreign exchange and OTC derivatives markets is available on the Bank of Italy's website, at the following link <https://www.bancaditalia.it/statistiche/raccolta-dati/investigation-derivati/index.html>. In the 2025 section are available all the files necessary for the surveys planned for this fourteenth edition; to distinguish the documents related to the turnover survey, it is suggested to only select those containing the word "turnover" in the description. The main documents are:

- Letter of operating instructions (the current document);
- data collection templates;
- the Guideline and any BIS FAQs.

It is recommended to use the Excel file of the turnover data collection templates available on the Bank of Italy's website.

Please note that the survey, taking place in **April 2025**, polls individual intermediaries for the purpose of reporting the volume of transactions on the foreign exchange and derivatives markets (turnover) in that month on a **sales desk location basis** and, as such, the data is unconsolidated.

The templates for the overall recognition of turnover are made up of:

- a first part referring to transactions in currencies (templates A2, A3, A4, A5);
- a second part dedicated to derivatives on single-currency interest rates (template B);
- a general section of additional information (template "Info", questions 3 and 5);
- a part for both the BIS and national instructions.

The "Global list of reporting dealers", distributed to the participants, must be used to identify the counterparties of the contracts entered into during the reporting period, to be grouped in the "reporting dealers" category. In particular, the Italian reporting dealers will be the reference for the compilation of the items associated with the "local" component, while the non-Italian ones must be the reference for the "cross-border" component.

Furthermore, we inform you that the transmission of the templates to the Bank of Italy, compiled as set forth in the BIS Guideline and following the further national instructions, must take place by **13 June 2025**. In particular, the data must be sent by e-mail to the address indagine_bri@bancaditalia.it.

Any requests for assistance could be sent to the previous email address.

Statistical Data Collection and Processing Directorate
Processing and Database management Division