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Regular Derivatives Market Statistics in Japan  
(end-June 2025)  
Reference Charts

Inquiries

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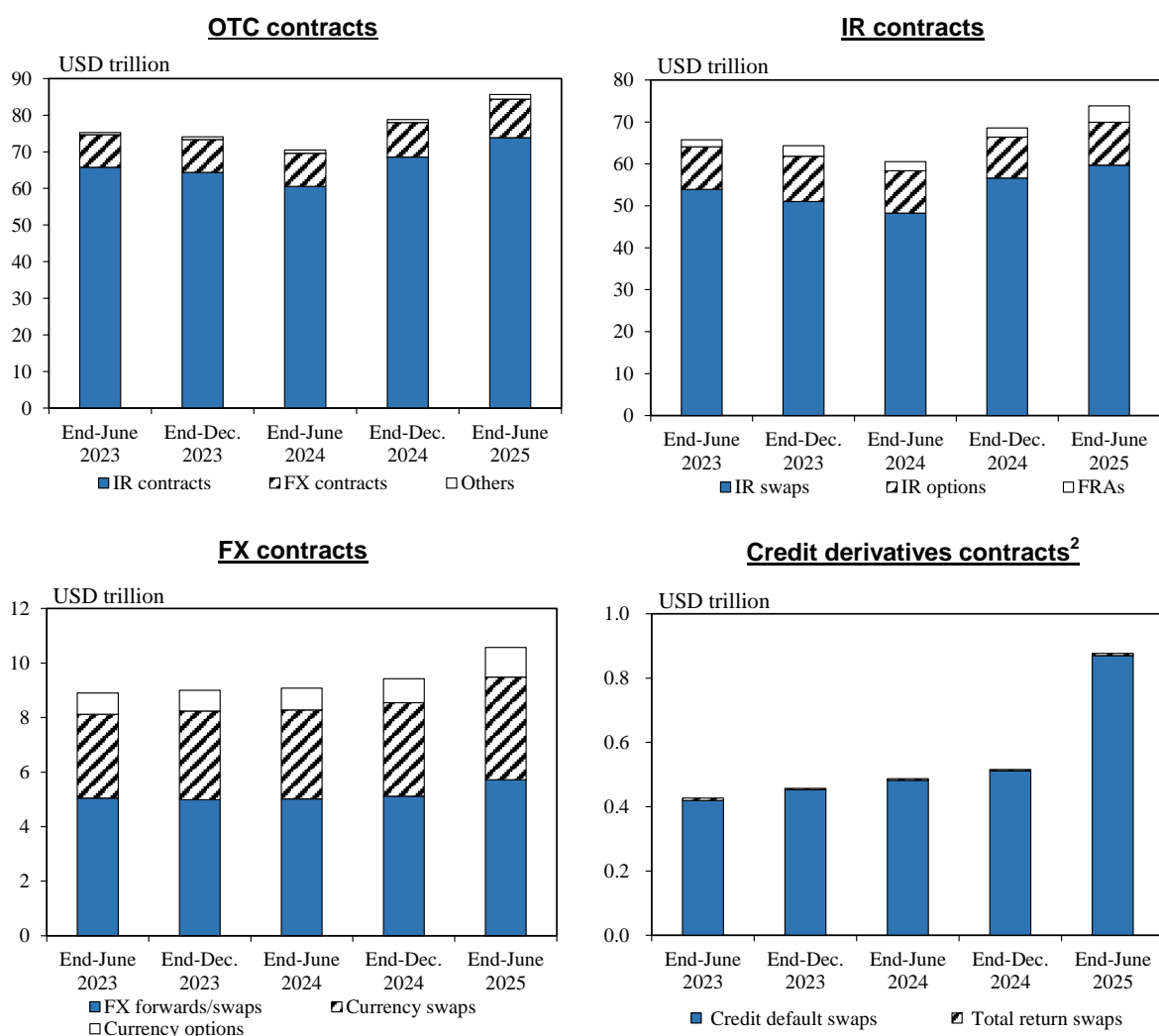
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## 1. Notional amounts outstanding of derivatives contracts<sup>1</sup>

	USD trillion				
	End-June 2023	End-Dec. 2023	End-June 2024	End-Dec. 2024	End-June 2025
Total Over-The-Counter (OTC) Contracts	75.2	74.1	70.4	78.8	85.6
	(+8.3%)	(-1.5%)	(-4.9%)	(+11.8%)	(+8.7%)
of which	65.8	64.3	60.5	68.6	73.8
Interest Rate (IR) Contracts	(+9.4%)	(-2.1%)	(-5.9%)	(+13.3%)	(+7.7%)
Foreign Exchange (FX) Contracts	8.9	9.0	9.1	9.4	10.6
	(+2.6%)	(+1.1%)	(+0.9%)	(+3.8%)	(+12.2%)
Credit Derivatives Contracts	0.4	0.5	0.5	0.5	0.9
	(-25.9%)	(+7.2%)	(+6.6%)	(+5.8%)	(+70.1%)
Total Exchange-Traded Contracts	8.8	4.0	4.0	3.7	3.8
	(+42.6%)	(-54.6%)	(-0.7%)	(-5.7%)	(+1.5%)
of which	8.5	3.7	3.5	3.3	3.4
Interest Rate (IR) Contracts	(+43.1%)	(-56.5%)	(-4.6%)	(-6.2%)	(+1.9%)

## 2. Breakdown of notional amounts outstanding of OTC contracts

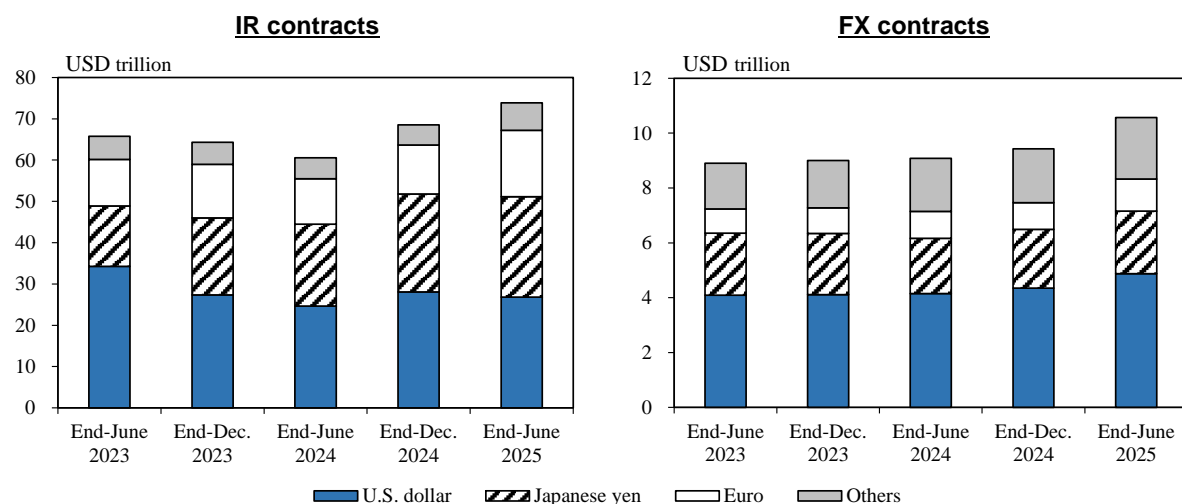
### (1) By risk factor and instrument



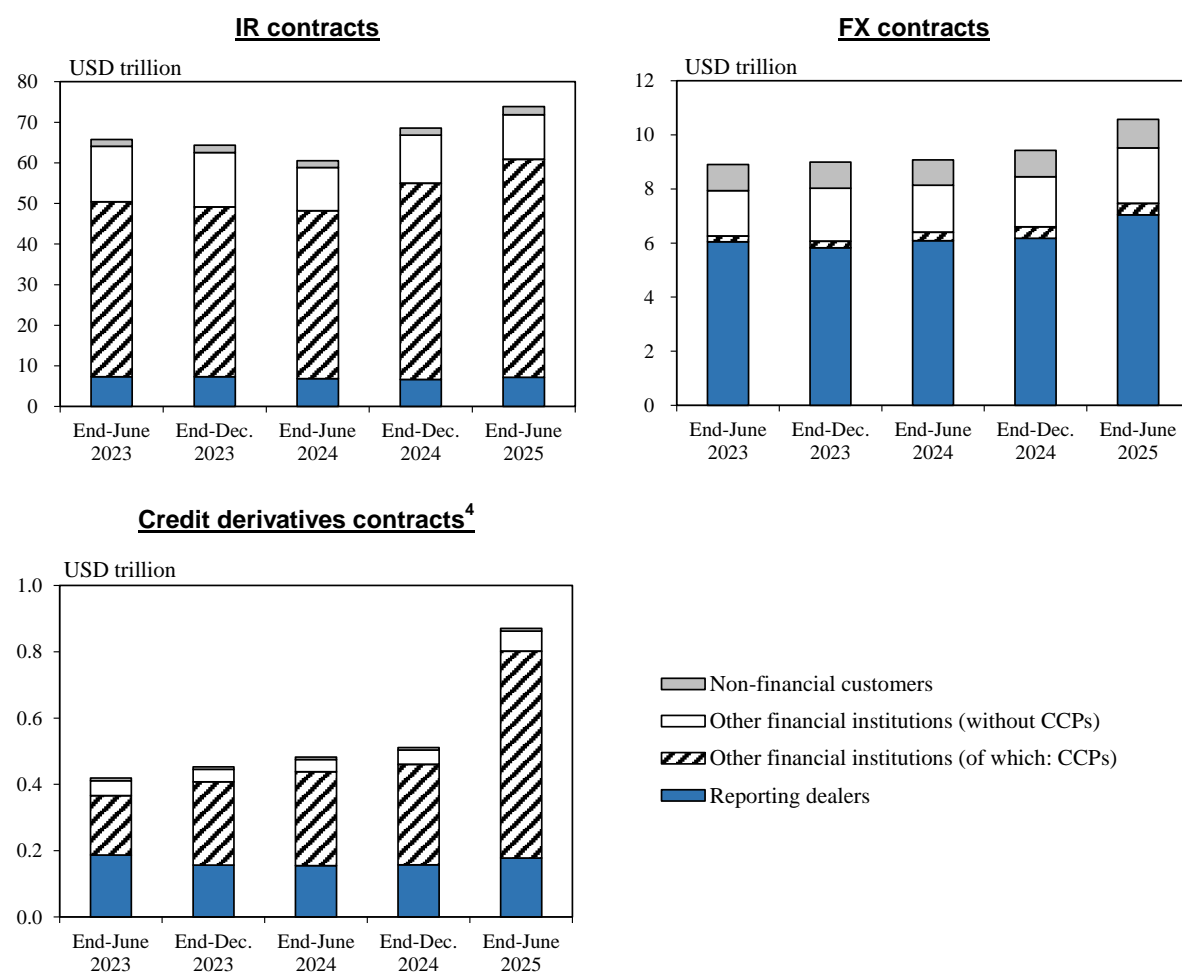
<sup>1</sup> Consolidated data of reporting dealers. Figures in parentheses represent percent changes from six months earlier.

<sup>2</sup> Credit derivatives contracts include "credit spread products" with its amounts outstanding zero.

## (2) By currency



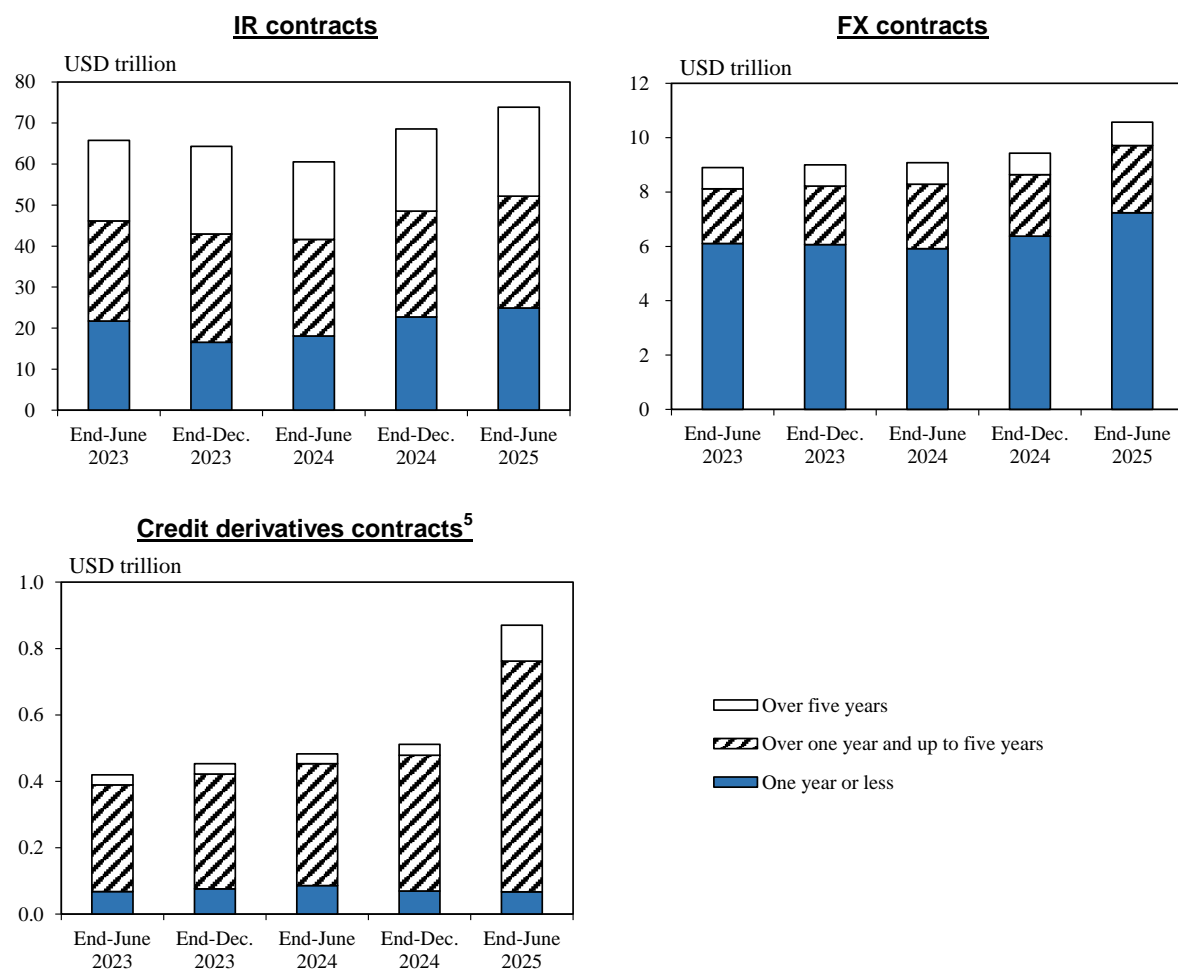
## (3) By counterparty<sup>3</sup>



<sup>3</sup> Counterparty category of "Reporting dealers" includes both the 16 Japanese reporting dealers and other institutions which participate in the statistics released by the BIS.

<sup>4</sup> The figures for credit default swaps, which have a counterparty breakdown, are used.

#### (4) By remaining maturity



<sup>5</sup> The figures for credit default swaps, which have a breakdown by remaining maturity, are used.

(Reference) Overview of the Regular Derivatives Market Statistics<sup>6</sup>

The following 16 financial institutions contribute to the OTC derivatives statistics by reporting their derivatives positions semiannually to the Bank of Japan.

Mizuho Bank, Ltd.; MUFG Bank, Ltd.; Sumitomo Mitsui Banking Corporation; Resona Bank, Limited; Mitsubishi UFJ Trust and Banking Corporation; Mizuho Trust & Banking Co., Ltd.; Sumitomo Mitsui Trust Bank, Limited; SBI Shinsei Bank, Limited; Aozora Bank, Ltd.; Japan Post Bank Co., Ltd.; Nomura Holdings, Inc.; Daiwa Securities Co. Ltd.; Mizuho Securities Co., Ltd.; Mitsubishi UFJ Securities Holdings Co., Ltd.; Shinkin Central Bank; and The Norinchukin Bank.

The statistics classify aggregated derivatives positions into the following six risk categories: foreign exchange; interest rates; equity prices; commodity prices; credit; and other derivatives (on a U.S. dollar basis). Each of the risk categories is broken down further into four factors: instrument; currency (region); counterparty; and remaining maturity.

Data are not adjusted for inter-dealer double-counting. The double-counting will be eliminated in the global results released by the Bank for International Settlements.

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<sup>6</sup> For more details, please refer to the Bank's website "Outline of 'Regular Derivatives Market Statistics'" (<https://www.boj.or.jp/en/statistics/outline/exp/exyosi.htm>).