

Global OTC derivatives market (continued)

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H1 2014	H2 2014	H1 2015	H2 2015	H1 2014	H2 2014	H1 2015	H2 2015
Commodity contracts	2,206	1,869	1,671	1,320	269	318	237	297
By commodity								
Gold	319	323	247	286	32	34	26	75
Other precious metal	94	66	61	52	7	7	7	6
Other commodities	1,792	1,481	1,363	982	230	277	205	216
By instrument and commodity								
Forwards and swaps	1,474	1,215	1,101	888	...	...	...	...
Gold	191	177	156	177	...	...	...	...
Other precious metal	50	35	37	32	...	...	...	...
Other commodities	1,233	1,003	908	679	...	...	...	...
Total options	732	654	570	432	...	...	...	...
Gold	128	145	92	109	...	...	...	...
Other precious metal	44	31	24	20	...	...	...	...
Other commodities	559	478	454	303	...	...	...	...
Options sold (gross basis)	432	396	350	252	...	...	...	...
Gold	76	88	56	55	...	...	...	...
Other precious metal	28	19	15	13	...	...	...	...
Other commodities	328	289	278	185	...	...	...	...
Options bought (gross basis)	463	404	348	276	...	...	...	...
Gold	81	90	56	78	...	...	...	...
Other precious metal	26	19	14	12	...	...	...	...
Other commodities	356	295	278	186	...	...	...	...
Credit default swaps	19,462	16,399	14,594	12,294	635	593	453	421
By instrument								
Single-name instruments	10,845	9,041	8,205	7,183	368	366	278	284
Multi-name instruments	8,617	7,358	6,389	5,110	266	227	175	137
Index products	7,939	6,747	5,909	4,737	...	...	...	...
By counterparty								
Reporting dealers	9,540	7,717	6,503	5,451	313	289	211	195
Other financial institutions	9,719	8,485	7,885	6,652	313	296	235	219
Central counterparties	5,196	4,790	4,505	4,185	143	144	117	117
Banks and securities firms	2,042	1,348	1,229	854	70	46	36	26
Insurance firms	197	216	179	163	6	7	5	6
SPVs, SPCs and SPEs	270	219	186	170	15	12	10	8
Hedge funds	1,112	814	788	616	45	42	31	35
Other financial customers	901	1,098	999	665	33	44	35	28
Non-financial customers	203	197	206	190	9	8	7	7
By rating category								
Investment grade	12,606	9,741	9,319	7,975	...	...	...	...
Non-investment grade	4,223	3,599	3,252	2,228	...	...	...	...
Non-rated	2,634	3,059	2,024	2,091	...	...	...	...
By maturity								
Up to one year	3,718	3,010	2,426	2,689	...	...	...	...
Between one and five years	14,491	12,367	10,944	8,778	...	...	...	...
Over five years	1,252	1,022	1,224	827	...	...	...	...
By sector								
Sovereigns	2,686	2,467	2,284	2,001	...	...	...	...
Financial firms	5,000	3,962	3,259	2,625	...	...	...	...
Non-financial firms	6,539	5,624	5,275	4,290	...	...	...	...
Securitised products	480	227	213	225	...	...	...	...
Multiple sectors	4,756	4,117	3,564	3,152	...	...	...	...
By location of counterparty								
Home country	3,734	3,423	3,510	2,894	...	...	...	...
Abroad	15,728	12,976	11,085	9,400	...	...	...	...
United States	4,014	3,412	3,159	2,575	...	...	...	...
European developed	10,173	8,205	6,782	5,718	...	...	...	...
Japan	151	117	116	137	...	...	...	...
Other Asian countries	148	127	100	102	...	...	...	...
Latin America	785	686	607	460	...	...	...	...
All other countries	458	430	320	407	...	...	...	...
Unallocated	24,815	22,541	19,794	17,685	671	802	596	558
Gross credit exposure	...	...	...	...	2,826	3,355	2,870	2,853