

Réf.: ST.25-0027
Circular letter

Luxembourg, 28 February 2025

To all credit institutions

In case of discrepancies between the French and the English text,
the French text shall prevail

**Concerns: Bank of International Settlements (BIS) Triennial Central Bank Survey of
foreign exchange derivatives markets - April 2025**

Ladies and Gentlemen,

During April 2022, the Bank for International Settlements (BIS) organized the thirteenth internationally coordinated triennial census of the global exchange and derivatives market. A fourteenth census will be conducted in April 2025. We wish to inform you that the Banque centrale du Luxembourg (BCL) is once again associated with this international survey of the BIS and solicits the cooperation of your institution.

The objective of this survey is to obtain reasonably comprehensive and internationally consistent information on the size and structure of foreign exchange and over-the-counter (OTC) derivatives markets, as well as on FX settlements. These statistics allow increasing the transparency of these markets and thereby helping central banks, other authorities and market participants to better monitor developments of the global financial system.

Therefore, we invite you to inform us of your institution's activity on the foreign exchange and derivatives market during the month of April 2025, in accordance with the methodological framework defined by the BIS.

The data will be collected by the BCL and transmitted, in aggregate form, to the BIS, that will provide the secretariat for the compilation and publication of data at the international level and that will analyse it.

The detailed methodology of the survey, as well as the document to be filled in by our institution, are available on the website of the BIS under the following link:

https://www.bis.org/statistics/triennialrep/guidelines_cbanks.htm

It is important to mention that the BCL only participates in the identification of foreign exchange and derivative transactions carried out during the month of April 2025, i.e. the «Turnover in April 2025» section (left column) and the «FX settlements in April 2025» section (middle column).

The documentation referring to the section «Amounts outstanding at end-June 2025» (right-hand column) should be ignored, since the BCL does not participate in this part of the BIS investigation.

The documentation available for the «*Turnover*» part and for the «FX settlements in April 2025» part is composed of the following elements:

- Two sets of necessary instructions for establishing the data, «Reporting guidelines»
- Two Excel files to be used for providing the data, «Reporting templates»
- The list of institutions participating in the survey «List of reporting dealers», that will be available on the BIS website as from the end of March 2025 at the latest
- A set of generic questions that may be of use for establishing the data, «Frequently asked questions», that will be available on the BIS website as from the end of March 2025 at the latest.

We invite you to download the two Excel files from the indicated site to enter your data. The data to be reported should be returned to the BCL via SOFIE or E-FILE (please refer to the appendix for the data transmission format). Please return the completed files to us by **30 May 2025** at the latest or inform us by post if your institution does not have any transactions to report.

In case you have any questions, for which no information is available on the BIS website,



please contact the BCL by sending an e-mail to reporting.banques@bcl.lu .

Finally, we invite you to provide us with the name and contact details of the person in charge of compiling the data in your institution. Please send us this information by email to reporting.banques@bcl.lu .

Yours sincerely,

BANQUE CENTRALE DU LUXEMBOURG

Xavier Hornick

Head of Statistics Section Banks

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Appendix: 1

- Communication with the BCL via Sofie or E-file

Appendix – Communication with the BCL via Sofie or E-file

The document to be completed by your establishment is available on the BIS website at the following address:

https://www.bis.org/statistics/triennialrep/guidelines_cbanks.htm

Your answers to the survey must be encrypted and sent to the BCL via the usual transmission channels, SOFIE or E-FILE.

« Turnover in April 2025 » part :

The format name of your Excel file regarding the «Turnover in April 2025» part should be as follows:

OTXREP-Bnnnn-BISTRI-TO-YYYY-MM-JJ-vv.xls

When sending your file, please follow the instructions below:

- 1/ 'nnnn' must be replaced by your establishment's identification number (nosig).
- 2/ 'YYYY' must be replaced by the current year (4 digits).
- 3/ 'MM' must be replaced by the month your Excel file was sent (2 digits).
- 4/ 'DD' must be replaced by the day your Excel file was sent (2 digits).
- 4/ 'vv' must be replaced by the version number of your Excel file (2 digits).

For example, if bank 0001 sends its file regarding the « Turnover in April 2025 » part on 30 May 2025 (first version), the file should be named as follows:

OTXREP-B0001-BISTRI-TO-2025-05-30-01.xls

« FX settlements in April 2025 » part :

The format name of your Excel file regarding the «FX settlements in April 2025» part should be as follows:

OTXREP-Bnnnn-BISTRI-FX-YYYY-MM-JJ-vv.xls

When sending your file, please follow the instructions below:

- 1/ 'nnnn' must be replaced by your establishment's identification number (nosig).
- 2/ 'YYYY' must be replaced by the current year (4 digits).
- 3/ 'MM' must be replaced by the month your Excel file was sent (2 digits).
- 4/ 'DD' must be replaced by the day your Excel file was sent (2 digits).
- 4/ 'vv' must be replaced by the version number of your Excel file (2 digits).

For example, if bank 0001 sends its file regarding the « FX settlements in April 2025 » part on 30 May 2025 (first version), the file should be named as follows:

OTXREP-B0001-BISTRI-FX-2025-05-30-01.xls

In case you have any questions, please contact the BCL by sending an e-mail to reporting.banques@bcl.lu .

