

Foreign Exchange Committee
Survey of North American Foreign Exchange Volume Market Share ¹
APRIL 2024

INSTRUMENT	First Quintile (4 Dealers)	Second Quintile (4 Dealers)	Third Quintile (4 Dealers)	Fourth Quintile (4 Dealers)	Last Quintile (5 Dealers)
Spot Transactions percent ranges held market share	>=9.51% 75.21%	2.61%-6.64% 17.18%	0.83%-2.14% 4.83%	0.27%-0.80% 2.29%	<=0.26% 0.50%
Outright Forwards percent ranges held market share	>=10.80% 53.03%	4.84%-8.91% 26.74%	1.73%-4.29% 12.92%	1.30%-1.47% 5.58%	<=1.30% 1.73%
Foreign Exchange Swaps percent ranges held market share	>=9.88% 47.98%	6.30%-8.31% 28.35%	2.45%-6.00% 16.88%	1.04%-1.56% 5.17%	<=0.64% 1.62%
OTC Foreign Exchange Options percent ranges held market share	>=11.31% 63.72%	5.24%-10.33% 28.16%	0.84%-3.43% 7.20%	0.11%-0.33% 0.83%	<=0.04% 0.09%

COUNTERPARTY	First Quintile (4 Dealers)	Second Quintile (4 Dealers)	Third Quintile (4 Dealers)	Fourth Quintile (4 Dealers)	Last Quintile (5 Dealers)
Reporting Dealers percent ranges held market share	>=9.99% 60.64%	4.26%-7.60% 23.93%	2.43%-3.47% 11.68%	0.44%-0.99% 3.10%	<=0.29% 0.66%
Other Dealers percent ranges held market share	>=9.20% 68.11%	3.93%-5.95% 19.22%	1.85%-2.35% 8.30%	0.43%-1.21% 3.43%	<=0.43% 0.95%
Other Financial Customers percent ranges held market share	>=12.33% 63.95%	4.59%-6.93% 21.67%	1.38%-4.33% 9.32%	0.88%-1.21% 4.29%	<=0.42% 0.76%
Non-Financial Customers percent ranges held market share	>=6.48% 73.42%	2.15%-6.40% 15.63%	1.41%-2.11% 7.28%	0.55%-0.97% 2.81%	<=0.49% 0.86%

1. Total market share may not add to 100% due to rounding.

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CURRENCY PAIR	First Quintile (4 Dealers)	Second Quintile (4 Dealers)	Third Quintile (4 Dealers)	Fourth Quintile (4 Dealers)	Last Quintile (5 Dealers)
U.S. Dollar Versus Euro					
percent ranges held	>=8.63%	5.41%-8.57%	1.98%-4.64%	0.84%-1.32%	<=0.62%
market share	54.81%	26.66%	13.72%	3.93%	0.89%
Japanese yen					
percent ranges held	>=10.79%	3.19%-7.41%	1.12%-2.36%	0.75%-0.96%	<=0.56%
market share	67.02%	21.27%	6.85%	3.34%	1.52%
British pound					
percent ranges held	>=9.12%	6.00%-8.92%	1.50%-4.19%	0.42%-1.38%	<=0.33%
market share	53.84%	29.38%	12.71%	3.55%	0.52%
Canadian dollar					
percent ranges held	>=9.40%	5.68%-8.87%	3.20%-5.46%	0.45%-2.15%	<=0.35%
market share	50.82%	26.81%	17.50%	4.05%	0.83%
Swiss franc					
percent ranges held	>=10.50%	6.20%-9.47%	1.32%-2.77%	0.61%-0.78%	<=0.37%
market share	58.89%	29.58%	8.39%	2.73%	0.42%
Australian dollar					
percent ranges held	>=10.00%	4.20%-7.64%	1.45%-2.44%	0.37%-1.09%	<=0.32%
market share	63.19%	25.37%	7.22%	3.40%	0.82%
Argentine peso					
percent ranges held	>=1.61%	0.00%-1.29%	0.00%-0.00%	0.00%-0.00%	<=0.00%
market share	98.71%	1.29%	0.00%	0.00%	0.00%
Brazilian real					
percent ranges held	>=11.40%	2.85%-8.30%	1.35%-2.72%	0.49%-1.17%	<=0.34%
market share	68.75%	19.10%	8.15%	3.09%	0.90%
Chilean peso					
percent ranges held	>=10.57%	5.14%-8.80%	2.71%-3.90%	0.29%-1.70%	<=0.22%
market share	56.31%	27.04%	12.59%	3.54%	0.52%
Mexican peso					
percent ranges held	>=10.90%	5.17%-10.59%	0.93%-3.41%	0.42%-0.84%	<=0.29%
market share	58.59%	31.73%	6.34%	2.44%	0.89%
Chinese Yuan					
percent ranges held	>=9.23%	1.97%-8.72%	0.22%-0.47%	0.02%-0.07%	<=0.00%
market share	78.34%	20.10%	1.41%	0.15%	0.00%
New Zealand Dollar					
percent ranges held	>=12.73%	3.72%-8.81%	0.89%-2.35%	0.31%-0.83%	<=0.27%
market share	66.87%	25.57%	5.27%	1.98%	0.32%
Russian Ruble					
percent ranges held	>=0.19%	0.00%-0.00%	0.00%-0.00%	0.00%-0.00%	<=0.00%
market share	100.00%	0.00%	0.00%	0.00%	0.00%
Hong Kong Dollar					
percent ranges held	>=5.60%	1.78%-2.67%	1.29%-1.70%	0.57%-1.20%	<=0.50%
market share	81.06%	8.16%	6.01%	3.54%	1.24%
Singapore Dollar					
percent ranges held	>=6.11%	2.50%-4.90%	0.99%-2.47%	0.25%-0.50%	<=0.21%
market share	77.24%	13.65%	7.29%	1.40%	0.43%
Turkish Lira					
percent ranges held	>=9.50%	1.87%-6.67%	0.45%-1.40%	0.07%-0.33%	<=0.03%
market share	80.45%	15.10%	3.54%	0.88%	0.03%
Korean Won					
percent ranges held	>=8.31%	5.12%-8.21%	1.06%-3.86%	0.14%-0.62%	<=0.05%
market share	60.48%	27.34%	10.68%	1.44%	0.07%

Swedish Krona percent ranges held market share	>=7.42% 68.34%	4.15%-6.97% 22.41%	1.29%-2.88% 7.06%	0.30%-0.73% 2.02%	<=0.10% 0.16%
South African Rand percent ranges held market share	>=7.86% 73.22%	2.76%-7.20% 18.96%	1.42%-1.51% 5.91%	0.04%-0.73% 1.87%	<=0.04% 0.04%
Indian Rupee percent ranges held market share	>=9.18% 65.34%	5.31%-6.94% 24.34%	0.88%-3.07% 8.25%	0.30%-0.82% 1.92%	<=0.14% 0.15%
Norwegian Krone percent ranges held market share	>=11.09% 61.92%	5.01%-9.53% 30.30%	1.00%-1.80% 5.19%	0.29%-0.97% 2.47%	<=0.09% 0.12%
Other percent ranges held market share	>=8.03% 78.57%	2.30%-3.23% 10.98%	1.18%-2.05% 6.75%	0.54%-1.03% 3.05%	<=0.36% 0.66%
Euro Versus Japanese yen percent ranges held market share	>=10.72% 65.46%	3.48%-10.47% 22.44%	1.09%-3.42% 9.77%	0.25%-0.84% 2.03%	<=0.20% 0.31%
British pound percent ranges held market share	>=9.39% 62.06%	5.26%-9.30% 27.70%	1.01%-2.34% 7.36%	0.19%-0.95% 2.63%	<=0.15% 0.25%
Canadian dollar percent ranges held market share	>=9.97% 53.19%	5.73%-7.75% 26.55%	2.66%-5.59% 16.44%	0.22%-2.48% 3.46%	<=0.14% 0.36%
Swiss franc percent ranges held market share	>=10.95% 70.02%	3.05%-7.13% 21.06%	0.86%-2.52% 7.26%	0.19%-0.70% 1.52%	<=0.14% 0.15%
Australian dollar percent ranges held market share	>=9.87% 62.80%	3.83%-7.22% 24.39%	1.74%-3.69% 10.18%	0.18%-1.28% 2.51%	<=0.13% 0.13%
Swedish Krona percent ranges held market share	>=10.91% 72.26%	2.08%-7.57% 19.27%	1.08%-1.88% 6.06%	0.37%-0.81% 2.36%	<=0.06% 0.06%
Norwegian Krone percent ranges held market share	>=10.20% 74.45%	1.84%-9.32% 19.38%	0.74%-1.72% 4.86%	0.13%-0.57% 1.31%	<=0.00% 0.00%
Other percent ranges held market share	>=8.89% 61.21%	4.55%-8.79% 27.94%	1.36%-2.47% 7.42%	0.48%-0.95% 2.86%	<=0.41% 0.58%
Japanese Yen Versus Canadian dollar percent ranges held market share	>=8.05% 68.19%	3.89%-7.08% 21.13%	1.81%-2.44% 8.51%	0.08%-1.60% 2.08%	<=0.06% 0.08%
Australian dollar percent ranges held market share	>=9.62% 76.85%	3.03%-5.98% 17.58%	0.66%-1.63% 4.70%	0.13%-0.35% 0.86%	<=0.02% 0.02%
Brazilian real percent ranges held market share	>=8.35% 81.46%	1.52%-7.50% 18.48%	0.00%-0.06% 0.06%	0.00%-0.00% 0.00%	<=0.00% 0.00%
Other percent ranges held market share	>=13.63% 69.30%	2.56%-10.03% 24.39%	0.27%-2.53% 5.99%	0.02%-0.14% 0.32%	<=0.01% 0.01%
All Other Currency Pairs percent ranges held market share	>=6.25% 77.08%	2.31%-4.99% 14.55%	1.26%-1.61% 5.64%	0.20%-1.15% 2.28%	<=0.17% 0.45%