

Participating financial institutions

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|--------------------------------|-----------------------------|
| ANZ | JP Morgan Chase |
| Bank of America Merrill Lynch | Lloyds Banking Group |
| Bank of New York Mellon | Morgan Stanley |
| Bank of Tokyo-Mitsubishi UFJ | National Australia Bank |
| Barclays | NatWest Markets |
| BNP Paribas | Nomura |
| Crédit Agricole CIB | Royal Bank of Canada |
| Citigroup | Société Générale |
| Commonwealth Bank of Australia | Standard Chartered |
| Credit Suisse | State Street |
| Deutsche Bank | Toronto Dominion |
| Goldman Sachs | UBS |
| HSBC | Westpac Banking Corporation |
| ING Bank | |

Table 1
Reported UK foreign exchange market turnover by instrument¹

Daily averages in billions of US dollars

| Instrument | October 2020 | April 2021 |
|--|--------------|-------------|
| Spot transactions | 706 | 805 |
| Non-deliverable forwards | 108 | 133 |
| Outright forwards | 283 | 318 |
| Foreign exchange swaps | 1333 | 1527 |
| Currency swaps | 25 | 37 |
| Foreign exchange options | 127 | 128 |
| Total foreign exchange turnover | 2582 | 2948 |

¹ Adjusted for double counting of deals between survey contributors.

Totals may not sum due to rounding.

Daily averages are calculated assuming 22 working days in October 2020 and 20 working days in April 2021.

April 2021 data has been revised following resubmissions from some survey participants.

Table 2
Reported UK foreign exchange market turnover by instrument and counterparty¹
Daily averages in billions of US dollars

| Instrument/counterparty | October 2020 | April 2021 |
|-----------------------------------|--------------|------------|
| Spot transactions | 706 | 805 |
| with reporting dealers | 298 | 331 |
| <i>of which resident</i> | 113 | 122 |
| <i>of which non-resident</i> | 185 | 208 |
| with other banks | 155 | 173 |
| <i>of which resident</i> | 35 | 45 |
| <i>of which non-resident</i> | 120 | 128 |
| with other financial institutions | 227 | 271 |
| <i>of which resident</i> | 61 | 93 |
| <i>of which non-resident</i> | 167 | 177 |
| with non financial institutions | 25 | 31 |
| <i>of which resident</i> | 9 | 11 |
| <i>of which non-resident</i> | 16 | 20 |
| Outright forwards | 283 | 318 |
| with reporting dealers | 89 | 109 |
| <i>of which resident</i> | 30 | 32 |
| <i>of which non-resident</i> | 59 | 77 |
| with other banks | 46 | 34 |
| <i>of which resident</i> | 13 | 18 |
| <i>of which non-resident</i> | 33 | 16 |
| with other financial institutions | 135 | 160 |
| <i>of which resident</i> | 47 | 66 |
| <i>of which non-resident</i> | 88 | 94 |
| with non financial institutions | 12 | 15 |
| <i>of which resident</i> | 5 | 5 |
| <i>of which non-resident</i> | 8 | 10 |
| Non-deliverable forwards | 108 | 133 |
| with reporting dealers | 68 | 83 |

| | | |
|-----------------------------------|-------------|-------------|
| <i>of which resident</i> | 27 | 31 |
| <i>of which non-resident</i> | 41 | 53 |
| with other banks | 13 | 17 |
| <i>of which resident</i> | 3 | 6 |
| <i>of which non-resident</i> | 10 | 10 |
| with other financial institutions | 20 | 24 |
| <i>of which resident</i> | 9 | 11 |
| <i>of which non-resident</i> | 11 | 13 |
| with non financial institutions | 8 | 9 |
| <i>of which resident</i> | 6 | 7 |
| <i>of which non-resident</i> | 2 | 2 |
| Foreign exchange swaps | 1333 | 1527 |
| with reporting dealers | 730 | 855 |
| <i>of which resident</i> | 234 | 286 |
| <i>of which non-resident</i> | 497 | 569 |
| with other banks | 407 | 440 |
| <i>of which resident</i> | 108 | 113 |
| <i>of which non-resident</i> | 299 | 327 |
| with other financial institutions | 148 | 176 |
| <i>of which resident</i> | 45 | 52 |
| <i>of which non-resident</i> | 104 | 124 |
| with non financial institutions | 47 | 55 |
| <i>of which resident</i> | 11 | 10 |
| <i>of which non-resident</i> | 36 | 45 |

| | | |
|-----------------------------------|------------|------------|
| Currency swaps | 25 | 37 |
| with reporting dealers | 13 | 18 |
| <i>of which resident</i> | 3 | 4 |
| <i>of which non-resident</i> | 9 | 14 |
| with other banks | 5 | 8 |
| <i>of which resident</i> | 3 | 3 |
| <i>of which non-resident</i> | 3 | 5 |
| with other financial institutions | 5 | 10 |
| <i>of which resident</i> | 2 | 2 |
| <i>of which non-resident</i> | 2 | 8 |
| with non financial institutions | 3 | 2 |
| <i>of which resident</i> | 1 | 0 |
| <i>of which non-resident</i> | 2 | 2 |
| Foreign exchange options | 127 | 128 |
| with reporting dealers | 65 | 68 |
| <i>of which resident</i> | 26 | 26 |
| <i>of which non-resident</i> | 39 | 42 |
| with other banks | 12 | 13 |
| <i>of which resident</i> | 6 | 5 |
| <i>of which non-resident</i> | 7 | 8 |
| with other financial institutions | 45 | 43 |
| <i>of which resident</i> | 16 | 18 |
| <i>of which non-resident</i> | 29 | 26 |
| with non financial institutions | 5 | 4 |
| <i>of which resident</i> | 2 | 2 |
| <i>of which non-resident</i> | 3 | 2 |

¹ Adjusted for double counting of deals between survey contributors.

Totals may not sum due to rounding.

Daily averages are calculated assuming 22 working days in October 2020 and 20 working days in April 2021.

April 2021 data has been revised following resubmissions from some survey participants.

Table 3

Currency distribution of reported UK foreign exchange market turnover¹

Percentage shares of average daily turnover

| Currency | October 2020 | April 2021 |
|---------------------------|--------------|------------|
| US dollar | 87.8 | 90.0 |
| Euro | 38.9 | 38.5 |
| Pound sterling | 18.2 | 16.6 |
| Japanese yen | 13.5 | 14.2 |
| Canadian dollar | 4.5 | 5.0 |
| Australian dollar | 4.6 | 5.0 |
| Swiss franc | 5.8 | 4.9 |
| Chinese yuan ² | 3.4 | 2.9 |
| Swedish krona | 2.5 | 2.3 |
| Norwegian krone | 2.3 | 1.9 |
| South African rand | 1.3 | 1.4 |
| New Zealand dollar | 1.4 | 1.4 |
| Indian Rupee | 0.9 | 1.4 |
| Singapore dollar | 1.1 | 1.2 |
| South Korean won | 1.1 | 1.2 |
| Russian ruble | 1.2 | 1.2 |
| Mexican Peso | 1.5 | 1.1 |
| Polish zloty | 0.9 | 0.9 |
| Turkish lira | 0.6 | 0.7 |
| Brazilian real | 0.6 | 0.6 |
| Other currencies | 7.9 | 7.6 |
| All currencies | 200 | 200 |

¹ Adjusted for double counting of deals between survey contributors.

Totals may not sum due to rounding.

Daily averages are calculated assuming 22 working days in October 2020 and 20 working days in April 2021.

April 2021 data has been revised following resubmissions from some survey participants.
² Chinese yuan includes both offshore CNH and onshore CNY.

Table 4
Reported UK foreign exchange market turnover by currency pair¹
Daily averages in billions of US dollars and percentage shares

| Currency | October 2020 | | April 2021 | |
|---------------------------|--------------|-------------------------|-------------|-------------------------|
| | Amount | Proportion of total (%) | Amount | Proportion of total (%) |
| USD/EUR | 780.3 | 30.2 | 905.8 | 30.7 |
| USD/GBP | 326.5 | 12.6 | 379.4 | 12.9 |
| USD/JPY | 266.2 | 10.3 | 347.5 | 11.8 |
| USD/CHF | 118.2 | 4.6 | 122.0 | 4.1 |
| USD/CAD | 93.3 | 3.6 | 130.4 | 4.4 |
| USD/AUD | 91.6 | 3.5 | 108.9 | 3.7 |
| USD/CNY ² | 84.5 | 3.3 | 76.8 | 2.6 |
| EUR/GBP | 82.2 | 3.2 | 80.5 | 2.7 |
| USD/SEK | 47.9 | 1.9 | 40.8 | 1.4 |
| USD/NOK | 44.5 | 1.7 | 50.0 | 1.7 |
| EUR/JPY | 44.2 | 1.7 | 35.0 | 1.2 |
| USD/MXN | 36.5 | 1.4 | 37.9 | 1.3 |
| USD/ZAR | 31.9 | 1.2 | 35.4 | 1.2 |
| USD/NZD | 28.8 | 1.1 | 31.8 | 1.1 |
| USD/RUB | 28.6 | 1.1 | 32.7 | 1.1 |
| USD/KRW | 28.0 | 1.1 | 34.2 | 1.2 |
| USD/SGD | 24.3 | 0.9 | 37.2 | 1.3 |
| EUR/CHF | 22.4 | 0.9 | 27.5 | 0.9 |
| GBP/JPY | 20.8 | 0.8 | 17.0 | 0.6 |
| USD/BRL | 14.3 | 0.6 | 18.5 | 0.6 |
| USD/PLN | 14.1 | 0.5 | 17.0 | 0.6 |
| USD/TRY | 13.0 | 0.5 | 15.8 | 0.5 |
| Other currency pairs | 340.1 | 13.2 | 365.7 | 12.4 |
| All currency pairs | 2582 | 100.0 | 2948 | 100.0 |

¹ Adjusted for double counting of deals between survey contributors.

Totals may not sum due to rounding.

Daily averages are calculated assuming 22 working days in October 2020 and 20 working days in April 2021.

April 2021 data has been revised following resubmissions from some survey participants.

² Chinese yuan includes both offshore CNH and onshore CNY