

Participating financial institutions

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 2021	April 2022
Spot transactions	730	884
Non-deliverable forwards	127	136
Outright forwards	326	369
Foreign exchange swaps	1428	1686
Currency swaps	28	26
Foreign exchange options	119	170
Total foreign exchange turnover	2758	3271

¹ Adjusted for double counting of deals between survey contributors.

Totals may not sum due to rounding.

Daily averages are calculated assuming 21 working days in October 2021 and 19 working days in April 2022.

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

Instrument/counterparty	October 2021	April 2022
Spot transactions	730	884
with reporting dealers	310	394
<i>of which resident</i>	110	142
<i>of which non-resident</i>	200	252
with other banks	153	176
<i>of which resident</i>	41	42
<i>of which non-resident</i>	113	133
with other financial institutions	239	276
<i>of which resident</i>	83	89
<i>of which non-resident</i>	156	188
with non financial institutions	28	38
<i>of which resident</i>	11	13
<i>of which non-resident</i>	17	25
Outright forwards	326	369
with reporting dealers	118	131
<i>of which resident</i>	44	37
<i>of which non-resident</i>	74	94
with other banks	29	35
<i>of which resident</i>	15	17
<i>of which non-resident</i>	14	17
with other financial institutions	166	189
<i>of which resident</i>	73	76
<i>of which non-resident</i>	94	113
with non financial institutions	13	14
<i>of which resident</i>	4	5
<i>of which non-resident</i>	9	9
Non-deliverable forwards	127	136

with reporting dealers	71	86
<i>of which resident</i>	26	35
<i>of which non-resident</i>	45	51
with other banks	23	16
<i>of which resident</i>	10	4
<i>of which non-resident</i>	13	11
with other financial institutions	23	23
<i>of which resident</i>	12	8
<i>of which non-resident</i>	11	14
with non financial institutions	9	12
<i>of which resident</i>	7	10
<i>of which non-resident</i>	2	2
Foreign exchange swaps	1428	1686
with reporting dealers	783	961
<i>of which resident</i>	276	330
<i>of which non-resident</i>	507	632
with other banks	432	476
<i>of which resident</i>	110	108
<i>of which non-resident</i>	322	367
with other financial institutions	162	193
<i>of which resident</i>	39	57
<i>of which non-resident</i>	123	137
with non financial institutions	51	55
<i>of which resident</i>	10	13
<i>of which non-resident</i>	41	43

Currency swaps	28	26
with reporting dealers	15	12
<i>of which resident</i>	4	3
<i>of which non-resident</i>	11	9
with other banks	7	8
<i>of which resident</i>	2	5
<i>of which non-resident</i>	4	3
with other financial institutions	5	4
<i>of which resident</i>	2	2
<i>of which non-resident</i>	3	2
with non financial institutions	2	2
<i>of which resident</i>	0	1
<i>of which non-resident</i>	1	2
Foreign exchange options	118	170
with reporting dealers	62	86
<i>of which resident</i>	25	33
<i>of which non-resident</i>	37	53
with other banks	13	15
<i>of which resident</i>	5	6
<i>of which non-resident</i>	8	9
with other financial institutions	38	61
<i>of which resident</i>	14	17
<i>of which non-resident</i>	24	44
with non financial institutions	6	9
<i>of which resident</i>	3	3
<i>of which non-resident</i>	3	6

¹ Adjusted for double counting of deals between survey contributors.

Totals may not sum due to rounding.

Daily averages are calculated assuming 21 working days in October 2021 and 19 working days in April 2022.

Table 3
Currency distribution of reported UK foreign exchange market turnover¹
Percentage shares of average daily turnover

Currency	October 2021	April 2022
US dollar	89.1	89.8
Euro	36.2	37.0
Pound sterling	19.7	17.0
Japanese yen	12.8	14.1
Swiss Franc	5.2	5.5
Canadian Dollar	5.0	5.5
Australian Dollar	5.7	5.5
Chinese Yuen	3.0	3.7
Swedish Krona	2.2	2.4
Norwegian Krone	2.5	2.0
Singapore Dollar	1.2	1.7
New Zealand Dollar	1.6	1.5
Mexican Peso	1.3	1.3
South Korean Won	1.0	1.2
South African Rand	1.3	1.2
Indian Rupee	1.1	1.1
Polish Zloty	1.1	0.9
Brazilian Real	0.6	0.7
Turkish Lira	0.7	0.3
Russian Ruble	1.6	0.3
Other currencies	7.1	7.5
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 21 working days in October 2021 and 19 working days in April 2022.

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 2021		April 2022	
	Amount	Proportion of total (%)	Amount	Proportion of total (%)
USD/EUR	768.5	27.9	952.1	29.1
USD/GBP	429.9	15.6	432.4	13.2
USD/JPY	289.3	10.5	381.3	11.7
USD/CAD	120.1	4.4	161.2	4.9
USD/AUD	125.0	4.5	140.7	4.3
USD/CHF	108.4	3.9	138.4	4.2
USD/CNY ²	76.5	2.8	114.6	3.5
EUR/GBP	79.9	2.9	89.7	2.7
USD/SEK	42.5	1.5	56.4	1.7
USD/SGD	30.3	1.1	50.3	1.5
USD/NOK	49.8	1.8	45.1	1.4
USD/MXN	33.7	1.2	37.7	1.2
USD/KRW	28.3	1.0	37.4	1.1
USD/NZD	34.0	1.2	36.9	1.1
EUR/JPY	27.1	1.0	36.5	1.1
USD/ZAR	34.9	1.3	35.7	1.1
USD/INR	30.1	1.1	35.4	1.1
EUR/CHF	24.6	0.9	31.1	1.0
USD/BRL	17.5	0.6	22.6	0.7
USD/PLN	17.8	0.6	19.6	0.6
EUR/SEK	15.3	0.6	18.6	0.6
EUR/NOK	15.2	0.6	16.5	0.5
GBP/JPY	16.2	0.6	14.9	0.5
Other currency pairs	344.3	12.5	365.8	11.2
All currency pairs	2757	100.0	3271	100.0

¹ Adjusted for double counting of deals between survey contributors.

Totals may not sum due to rounding.

Daily averages are calculated assuming 21 working days in October 2021 and 19 working days in April 2022.

² Chinese yuan includes both offshore CNH and onshore CNY