

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	April-24	October 2023
Spot transactions	985	863
Non-deliverable forwards	196	166
Outright forwards	376	339
Foreign exchange swaps	1521	1350
Currency swaps	36	36
Foreign exchange options	236	173
Total foreign exchange turnover	3351	2928

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 April 2024 and 22 working days in October 2023.

Table 2

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

Instrument/counterparty	April 2024	October 2023
Spot transactions	985	863
with reporting dealers	411	386
<i>of which resident</i>	144	121
<i>of which non-resident</i>	267	265
with other banks	245	204
<i>of which resident</i>	78	67
<i>of which non-resident</i>	166	138
with other financial institutions	299	248
<i>of which resident</i>	82	71
<i>of which non-resident</i>	218	177
with non financial institutions	29	24
<i>of which resident</i>	12	10
<i>of which non-resident</i>	17	15
Outright forwards	376	339
with reporting dealers	143	139
<i>of which resident</i>	39	37
<i>of which non-resident</i>	105	102
with other banks	27	21
<i>of which resident</i>	12	10
<i>of which non-resident</i>	15	11
with other financial institutions	197	168
<i>of which resident</i>	66	62
<i>of which non-resident</i>	130	107
with non financial institutions	10	11
<i>of which resident</i>	3	3
<i>of which non-resident</i>	7	8
Non-deliverable forwards	196	166
with reporting dealers	90	80
<i>of which resident</i>	35	31
<i>of which non-resident</i>	54	49
with other banks	38	31
<i>of which resident</i>	13	10
<i>of which non-resident</i>	25	20
with other financial institutions	44	38
<i>of which resident</i>	13	13
<i>of which non-resident</i>	31	25
with non financial institutions	25	18
<i>of which resident</i>	23	17
<i>of which non-resident</i>	1	1

Foreign exchange swaps	1521	1350
with reporting dealers	794	742
<i>of which resident</i>	246	223
<i>of which non-resident</i>	549	518
with other banks	468	369
<i>of which resident</i>	118	94
<i>of which non-resident</i>	350	275
with other financial institutions	224	209
<i>of which resident</i>	61	59
<i>of which non-resident</i>	163	150
with non financial institutions	34	30
<i>of which resident</i>	11	9
<i>of which non-resident</i>	23	21
Currency swaps	36	36
with reporting dealers	15	17
<i>of which resident</i>	4	4
<i>of which non-resident</i>	11	13
with other banks	9	9
<i>of which resident</i>	4	4
<i>of which non-resident</i>	5	5
with other financial institutions	8	8
<i>of which resident</i>	2	2
<i>of which non-resident</i>	6	5
with non financial institutions	5	2
<i>of which resident</i>	1	1
<i>of which non-resident</i>	4	2
Foreign exchange options	236	173
with reporting dealers	106	83
<i>of which resident</i>	42	33
<i>of which non-resident</i>	63	49
with other banks	47	31
<i>of which resident</i>	23	14
<i>of which non-resident</i>	23	16
with other financial institutions	77	54
<i>of which resident</i>	17	14
<i>of which non-resident</i>	60	40
with non financial institutions	8	7
<i>of which resident</i>	4	3
<i>of which non-resident</i>	3	4

¹ Adjusted for double counting of deals between survey contributors.

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Daily averages are calculated assuming 21 working days in April 2024 and 22 working days in October 2023.

Table 3
Currency distribution of reported UK foreign exchange market turnover^{1,2}
Percentage shares of average daily turnover

Currency	April 2024	October 2023
US Dollar	90.3	89.6
Euro	31.1	33.2
Pound Sterling	14.5	15.9
Japanese Yen	15.7	14.8
Swiss Franc	6.8	7.2
Canadian Dollar	4.9	4.9
Australian Dollar	5.2	5.2
Chinese Yuan ²	5.7	3.5
Swedish Krona	2.3	2.6
Norwegian Krone	1.7	2.3
Singapore Dollar	1.9	1.5
New Zealand Dollar	1.5	1.7
Mexican Peso	1.9	1.8
South Korean Won	1.5	1.2
South African Rand	1.5	1.4
Indian Rupee	1.4	1.4
Polish Zloty	1.0	1.1
Brazilian Real	0.8	0.8
Turkish Lira	0.4	0.3
Russian Ruble	0.0	0.0
Other currencies	9.9	9.6
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 21 working days in April 2024 and 22 working days in October 2023.

² Chinese yuan includes both offshore CNH and onshore CNY.

Table 4
Reported UK foreign exchange market turnover by currency pair^{1,2}
Daily averages in billions of US dollars and percentage shares

Currency	April 2024		October 2023	
	Amount	Proportion of total (%)	Amount	Proportion of total (%)
USD/EUR	794.9	23.7	738.2	25.2
USD/GBP	387.9	11.6	370	12.6
USD/JPY	454.8	13.6	364.6	12.5
USD/CAD	145.0	4.3	126.0	4.3
USD/AUD	138.9	4.1	120.5	4.1
USD/CHF	175.8	5.2	163.1	5.6
USD/CNY ²	184.9	5.5	97.5	3.3
EUR/GBP	63.1	1.9	65.7	2.2
USD/SEK	55.8	1.7	56.2	1.9
USD/SGD	60.1	1.8	40.3	1.4
USD/NOK	42.1	1.3	48.4	1.7
USD/MXN	56.8	1.7	49.9	1.7
USD/KRW	48.5	1.4	33.8	1.2
USD/NZD	38.7	1.2	39.6	1.4
EUR/JPY	33.6	1.0	34.3	1.2
USD/ZAR	48.4	1.4	37.7	1.3
USD/INR	45.6	1.4	40.6	1.4
EUR/CHF	35.7	1.1	34.9	1.2
USD/BRL	26.4	0.8	22.0	0.8
USD/PLN	20.5	0.6	19.5	0.7
EUR/SEK	16.8	0.5	17	0.6
EUR/NOK	12.9	0.4	15.2	0.5
GBP/JPY	13.4	0.4	14.3	0.5
Other currency pairs	450.4	13.4	378.7	12.7
All currency pairs	3351	100	2928	100

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 April 2024 and 22 working days in October 2023.

² Chinese yuan includes both offshore CNH and onshore CNY.