

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 2021	October 2021
Spot transactions	805	730
Non-deliverable forwards	133	127
Outright forwards	318	326
Foreign exchange swaps	1527	1428
Currency swaps	37	28
Foreign exchange options	128	118
Total foreign exchange turnover	2948	2757

¹ Adjusted for double counting of deals between survey contributors.
Totals may not sum due to rounding.
Daily averages are calculated assuming 20 working days in April 2021 and 21 working days in October 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	April 2021	October 2021
Spot transactions	805	730
with reporting dealers	331	310
<i>of which resident</i>	122	110
<i>of which non-resident</i>	208	200
with other banks	173	153
<i>of which resident</i>	45	41
<i>of which non-resident</i>	128	113
with other financial institutions	271	239
<i>of which resident</i>	93	83
<i>of which non-resident</i>	177	156
with non financial institutions	31	28
<i>of which resident</i>	11	11
<i>of which non-resident</i>	20	17
Outright forwards	318	326
with reporting dealers	109	118
<i>of which resident</i>	32	44
<i>of which non-resident</i>	77	74
with other banks	34	29
<i>of which resident</i>	18	15
<i>of which non-resident</i>	16	14
with other financial institutions	160	166
<i>of which resident</i>	66	73
<i>of which non-resident</i>	94	94
with non financial institutions	15	13
<i>of which resident</i>	5	4

<i>of which non-resident</i>	10	9
Non-deliverable forwards	133	127
with reporting dealers	83	71
<i>of which resident</i>	31	26
<i>of which non-resident</i>	53	45
with other banks	17	23
<i>of which resident</i>	6	10
<i>of which non-resident</i>	10	13
with other financial institutions	24	23
<i>of which resident</i>	11	12
<i>of which non-resident</i>	13	11
with non financial institutions	9	9
<i>of which resident</i>	7	7
<i>of which non-resident</i>	2	2
Foreign exchange swaps	1527	1428
with reporting dealers	855	783
<i>of which resident</i>	286	276
<i>of which non-resident</i>	569	507
with other banks	440	432
<i>of which resident</i>	113	110
<i>of which non-resident</i>	327	322
with other financial institutions	176	162
<i>of which resident</i>	52	39
<i>of which non-resident</i>	124	123
with non financial institutions	55	51
<i>of which resident</i>	10	10
<i>of which non-resident</i>	45	41
Currency swaps	37	28

with reporting dealers	18	15
<i>of which resident</i>	4	4
<i>of which non-resident</i>	14	11
with other banks	8	7
<i>of which resident</i>	3	2
<i>of which non-resident</i>	5	4
with other financial institutions	10	5
<i>of which resident</i>	2	2
<i>of which non-resident</i>	8	3
with non financial institutions	2	2
<i>of which resident</i>	0	0
<i>of which non-resident</i>	2	1
Foreign exchange options	128	118
with reporting dealers	68	62
<i>of which resident</i>	26	25
<i>of which non-resident</i>	42	37
with other banks	13	13
<i>of which resident</i>	5	5
<i>of which non-resident</i>	8	8
with other financial institutions	43	38
<i>of which resident</i>	18	14
<i>of which non-resident</i>	26	24
with non financial institutions	4	6
<i>of which resident</i>	2	3
<i>of which non-resident</i>	2	3

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Table 3
Currency distribution of reported UK foreign exchange market turnover¹

Percentage shares of average daily turnover

Currency	April 2021	October 2021
US dollar	90.0	89.1
Euro	38.5	36.2
Pound sterling	16.6	19.7
Japanese yen	14.2	12.8
Australian dollar	5.0	5.7
Swiss franc	4.9	4.6
Canadian dollar	5.0	5.0
Chinese yuan ²	2.9	3.0
Norwegian krone	1.9	2.5
Swedish krona	2.3	2.2
New Zealand dollar	1.4	1.6
Russian ruble	1.2	1.6
South African rand	1.4	1.3
Mexican peso	1.1	1.3
Singapore dollar	1.2	1.2
Indian rupee	1.4	1.1
Polish zloty	0.9	1.1
South Korean won	1.2	1.0
Turkish lira	0.7	0.7
Brazilian real	0.6	0.6
Other currencies	7.6	7.1
All currencies	200	200

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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	April 2021		October 2021	
	Amount	Proportion of total (%)	Amount	Proportion of total (%)
USD/EUR	905.8	30.7	768.5	27.9
USD/GBP	379.4	12.9	429.9	15.6
USD/JPY	347.5	11.8	289.3	10.5
USD/AUD	122.0	4.1	125.0	4.5
USD/CAD	130.4	4.4	120.1	4.4
USD/CHF	108.9	3.7	108.4	3.9
EUR/GBP	76.8	2.6	79.9	2.9
USD/CNY ²	80.5	2.7	76.5	2.8
USD/NOK	40.8	1.4	49.8	1.8
USD/SEK	50.0	1.7	42.5	1.5
USD/RUB	35.0	1.2	40.7	1.5
USD/ZAR	37.9	1.3	34.9	1.3
USD/NZD	35.4	1.2	34.0	1.2
USD/MXN	31.8	1.1	33.7	1.2
USD/SGD	32.7	1.1	30.3	1.1
USD/KRW	34.2	1.2	28.3	1
EUR/JPY	37.2	1.3	27.1	1
EUR/CHF	27.5	0.9	24.6	0.9
USD/PLN	17.0	0.6	17.8	0.6
USD/TRY	18.5	0.6	17.6	0.6
USD/BRL	17.0	0.6	17.5	0.6
GBP/JPY	15.8	0.5	16.2	0.6
Other currency pairs	365.7	12.4	344.3	12.5
All currency pairs	2948	100.0	2757	100.0

¹ Adjusted for double counting of deals between survey contributors.

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