

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

All data reported in millions of U.S. Dollars  
Average Daily Volume

Instrument	Current Amount Reported	Dollar change over Previous Year	Percent Change over Previous Year
<b>Spot Transactions</b>	375,372	-23,988	-6.0%
<b>Forward Transactions</b>	189,252	9,446	5.3%
<b>Foreign Exchange Swaps Transactions</b>	287,397	16,331	6.0%
<b>Over the Counter Options</b>	37,506	-5,481	-12.8%
<b>GRAND TOTAL</b>	<b>889,527</b>	<b>-3,692</b>	<b>-0.4%</b>

**Total Monthly Volume**

Instrument	Current Amount Reported	Dollar change over Previous Year	Percent Change over Previous Year
<b>Spot Transactions</b>	7,507,428	-879,140	-10.5%
<b>Forward Transactions</b>	3,785,036	9,124	0.2%
<b>Foreign Exchange Swaps Transactions</b>	5,747,933	55,539	1.0%
<b>Over the Counter Options</b>	750,110	-152,612	-16.9%
<b>GRAND TOTAL</b>	<b>17,790,507</b>	<b>967,089</b>	<b>-5.2%</b>

Notes: The table reports notional amounts of total monthly volume adjusted for double reporting of trades between reporting dealers.

There were 20 trading days in April 2017 and 21 in April 2016.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**1. TOTAL FOREIGN EXCHANGE VOLUME**

Millions of U.S. Dollars

**AVERAGE DAILY VOLUME<sup>a</sup>**

<b>Instrument</b>	<b>Current Amount Reported</b>
Spot transactions	375,372
Outright forwards	189,252
Foreign exchange swaps	287,397
Over-the-counter foreign exchange options	37,506
<b>Total</b>	<b>889,527</b>

**TOTAL MONTHLY VOLUME<sup>a</sup>**

<b>Instrument</b>	<b>Current Amount Reported</b>
Spot transactions	7,507,428
Outright forwards	3,785,036
Foreign exchange swaps	5,747,933
Over-the-counter foreign exchange options	750,110
<b>Total</b>	<b>17,790,507</b>

<sup>a</sup>The data are adjusted for double reporting of trades between reporting dealers.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**2a. SPOT TRANSACTIONS, Average Daily Volume**

Millions of U.S. Dollars

Currency Pair	Counterparty				Total	Of Which Are Retail Driven	Of Which Are Prime Brokered
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers			
<b>U.S. DOLLAR versus</b>							
Euro	73,798	19,870	40,903	7,058	83,460	12,380	57,358
Japanese Yen	15,321	15,548	42,357	2,800	76,025	9,605	62,506
British Pound	6,242	6,797	20,190	2,259	35,488	4,939	24,956
Canadian Dollar	5,851	7,978	13,650	1,829	29,307	3,823	20,094
Swiss Franc	1,712	1,876	6,413	498	10,497	1,522	7,152
Australian Dollar	3,752	4,267	11,019	1,254	20,292	2,925	15,506
Argentine Peso	11	2	12	2	27	-	15
Brazil Real	1,697	815	711	123	3,347	-	55
Chilean Peso	69	135	80	15	299	1	5
Mexican Peso	2,500	3,526	5,426	894	12,346	1,667	6,815
Chinese Yuan	454	316	603	57	1,430	3	983
New Zealand Dollar	1,296	1,287	3,644	261	6,488	1,041	5,306
Russian Ruble	390	226	762	46	1,424	85	1,409
Hong Kong Dollar	543	773	969	209	2,493	420	1,005
Singapore Dollar	911	878	1,797	252	3,837	266	3,299
Turkish Lira	1,262	1,034	2,780	294	5,370	265	5,187
Korean Won	183	56	341	51	631	1	191
Swedish Krona	643	517	2,380	194	3,734	137	3,528
South African Rand	1,014	824	1,886	208	3,930	259	3,509
Indian Rupee	127	27	161	66	381	2	50
Norwegian Krone	456	285	1,716	133	2,589	115	2,443
Other	1,548	1,786	4,949	650	8,933	482	6,629
<b>EURO versus</b>							
Japanese Yen	2,377	2,310	5,943	249	10,880	1,617	9,433
British Pound	1,501	1,568	3,740	287	7,096	1,232	4,648
Canadian Dollar	357	429	1,393	58	2,236	161	1,371
Swiss Franc	869	936	2,432	186	4,423	776	3,169
Australian Dollar	484	442	1,243	64	2,233	224	2,041
Swedish Krona	1,076	1,084	1,915	236	4,310	278	4,170
Norwegian Krone	831	724	1,729	203	3,486	243	3,277
Other	753	803	1,944	1,428	4,928	33	2,005
<b>JAPANESE YEN versus</b>							
Canadian Dollar	176	180	602	18	976	39	818
Australian Dollar	607	676	1,675	38	2,995	431	2,648
Brazil Real	27	1	4	-	32	-	4
Other	1,034	1,104	3,453	792	6,382	168	4,225
<b>ALL OTHER CURRENCY PAIRS</b>	2,095	2,455	5,070	3,447	13,066	1,151	6,346
<b>Total<sup>a</sup></b>	<b>73,798</b>	<b>81,531</b>	<b>193,889</b>	<b>26,153</b>	<b>375,372</b>	<b>46,290</b>	<b>272,152</b>

Notes: The table reports notional amounts of average daily volume adjusted for double reporting of trades between reporting dealers. The amounts are averaged over twenty trading days in April.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**2b. OUTRIGHT FORWARDS, Average Daily Volume**

Millions of U.S. Dollars

Currency Pair	Counterparty				Total	Of Which Are Retail Driven	Of Which Are Prime Brokered	Of Which Are Non-Deliverable Forwards
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers				
<b>U.S. DOLLAR versus</b>								
Euro	2,225	1,866	24,026	5,356	33,472	3,375	9,622	622
Japanese Yen	2,457	1,232	20,147	3,311	27,148	3,232	14,898	356
British Pound	1,136	713	13,212	2,765	17,824	1,424	6,749	116
Canadian Dollar	835	781	7,509	1,857	10,982	759	3,600	69
Swiss Franc	351	567	4,322	828	6,068	395	3,930	99
Australian Dollar	609	319	5,391	868	7,185	708	3,612	42
Argentine Peso	67	53	163	41	324	-	30	372
Brazil Real	3,380	3,170	4,918	788	12,255	22	683	15,247
Chilean Peso	317	1,082	915	127	2,442	2	205	2,710
Mexican Peso	432	378	2,750	668	4,228	243	2,183	57
Chinese Yuan	523	675	1,373	147	2,718	-	1,301	1,755
New Zealand Dollar	211	120	1,766	200	2,298	136	1,593	37
Russian Ruble	199	71	921	199	1,390	50	596	908
Hong Kong Dollar	135	93	681	143	1,051	91	462	11
Singapore Dollar	59	113	1,003	178	1,353	74	727	17
Turkish Lira	191	65	1,261	344	1,861	88	1,458	-
Korean Won	1,122	702	3,117	293	5,234	50	1,813	6,226
Swedish Krona	130	68	1,603	413	2,213	161	1,320	45
South African Rand	96	69	1,060	95	1,321	106	784	1
Indian Rupee	746	544	1,837	356	3,482	5	683	4,097
Norwegian Krone	124	36	1,398	458	2,016	92	1,277	32
Other	2,196	3,369	9,312	1,875	16,752	2,106	7,842	12,970
<b>EURO versus</b>								
Japanese Yen	295	102	1,759	119	2,275	253	835	3
British Pound	310	127	3,502	356	4,295	184	544	13
Canadian Dollar	92	14	940	108	1,153	172	117	5
Swiss Franc	100	42	1,063	109	1,313	94	735	-
Australian Dollar	29	13	429	78	549	50	124	4
Swedish Krona	89	45	572	47	752	17	460	5
Norwegian Krone	46	26	357	28	456	30	332	2
Other	213	362	2,101	915	3,591	-	906	683
<b>JAPANESE YEN versus</b>								
Canadian Dollar	14	15	180	16	225	12	84	-
Australian Dollar	48	20	352	12	432	44	173	-
Brazil Real	33	50	401	-	483	-	1	487
Other	122	53	1,560	480	2,216	1	313	45
<b>ALL OTHER CURRENCY PAIRS</b>								
	491	366	5,147	1,894	7,898	375	1,330	1,525
<b>Total<sup>a</sup></b>	<b>19,422</b>	<b>17,315</b>	<b>127,043</b>	<b>25,472</b>	<b>189,252</b>	<b>14,351</b>	<b>71,321</b>	<b>48,560</b>

Notes: The table reports notional amounts of average daily volume adjusted for double reporting of trades between reporting dealers. The amounts are averaged over twenty trading days in April.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**2c.FOREIGN EXCHANGE SWAPS, Average Daily Volume**

Millions of U.S. Dollars

Currency Pair	Counterparty				Total	Of Which Are Retail Driven	Of Which Are Prime Brokered
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers			
<b>U.S. DOLLAR versus</b>							
Euro	14,847	19,747	39,456	7,072	81,122	10,697	8,397
Japanese Yen	9,749	13,057	23,514	2,497	48,815	5,074	8,378
British Pound	8,707	9,787	13,168	1,494	33,155	4,384	3,321
Canadian Dollar	7,889	13,396	9,811	2,547	33,642	3,054	2,822
Swiss Franc	1,713	2,727	5,451	459	10,349	472	1,365
Australian Dollar	2,715	4,140	5,236	441	12,533	996	2,133
Argentine Peso	-	-	-	-	-	-	-
Brazil Real	-	6	-	-	6	-	6
Chilean Peso	2	47	23	5	77	-	-
Mexican Peso	3,654	5,693	2,678	493	12,518	3,171	1,595
Chinese Yuan	259	328	625	49	1,261	-	133
New Zealand Dollar	786	1,427	1,649	202	4,063	478	864
Russian Ruble	148	83	240	21	491	90	336
Hong Kong Dollar	386	711	792	64	1,952	217	661
Singapore Dollar	376	428	543	187	1,533	120	400
Turkish Lira	334	301	544	33	1,211	122	774
Korean Won	-	-	19	-	19	-	-
Swedish Krona	1,471	1,651	2,075	282	5,478	721	481
South African Rand	668	483	910	54	2,116	179	471
Indian Rupee	-	-	31	2	33	-	-
Norwegian Krone	941	664	1,102	132	2,838	342	477
Other	1,540	1,839	2,031	795	6,205	1,153	1,839
<b>EURO versus</b>							
Japanese Yen	165	149	4,065	94	4,473	52	248
British Pound	181	185	2,185	509	3,060	103	141
Canadian Dollar	33	81	864	176	1,153	20	11
Swiss Franc	160	56	1,839	153	2,208	30	77
Australian Dollar	44	33	240	53	370	17	21
Swedish Krona	56	25	352	53	485	7	85
Norwegian Krone	31	17	300	61	410	7	55
Other	745	899	2,448	690	4,782	14	211
<b>JAPANESE YEN versus</b>							
Canadian Dollar	9	426	181	20	636	1	6
Australian Dollar	101	94	311	17	523	12	109
Brazil Real	-	-	-	-	-	-	-
Other	611	1,021	1,417	418	3,467	10	82
<b>ALL OTHER CURRENCY PAIRS</b>	1,039	1,892	2,230	1,250	6,410	220	242
<b>Total<sup>a</sup></b>	<b>59,357</b>	<b>81,389</b>	<b>126,329</b>	<b>20,322</b>	<b>287,397</b>	<b>31,762</b>	<b>35,736</b>

Notes: The table reports notional amounts of average daily volume adjusted for double reporting of trades between reporting dealers. The amounts are averaged over twenty trading days in April.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**2d. OVER-THE-COUNTER FOREIGN EXCHANGE OPTIONS, Average Daily Volume**

Millions of U.S. Dollars

Currency Pair	Counterparty				Total	Of Which Are Retail Driven	Of Which Are Prime Brokered
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers			
<b>U.S. DOLLAR versus</b>							
Euro	3,329	2,558	5,531	1,039	12,458	2,339	3,984
Japanese Yen	1,160	1,126	1,182	549	4,016	1,199	1,373
British Pound	541	341	967	387	2,236	451	625
Canadian Dollar	850	721	456	254	2,281	426	243
Swiss Franc	56	106	72	2	236	54	32
Australian Dollar	288	280	446	175	1,189	306	565
Argentine Peso	-	-	-	-	-	-	-
Brazil Real	561	500	756	93	1,909	165	217
Chilean Peso	53	23	24	26	125	29	-
Mexican Peso	1,074	624	489	53	2,240	655	285
Chinese Yuan	28	14	146	78	267	32	28
New Zealand Dollar	61	45	116	2	225	88	62
Russian Ruble	13	10	110	9	142	23	25
Hong Kong Dollar	18	1	256	-	275	21	52
Singapore Dollar	22	45	142	41	251	51	148
Turkish Lira	74	46	295	23	438	205	227
Korean Won	170	61	615	629	1,474	121	688
Swedish Krona	74	24	137	40	275	9	225
South African Rand	80	32	222	6	341	171	106
Indian Rupee	73	83	164	8	329	61	198
Norwegian Krone	2	1	18	5	25	8	7
Other	487	309	986	106	1,887	452	1,287
<b>EURO versus</b>							
Japanese Yen	480	256	1,253	39	2,028	262	754
British Pound	139	76	250	8	473	160	123
Canadian Dollar	37	26	8	2	73	15	1
Swiss Franc	28	92	78	14	212	21	55
Australian Dollar	58	65	211	22	356	8	200
Swedish Krona	81	40	91	43	255	99	124
Norwegian Krone	16	9	39	18	82	18	22
Other	35	43	95	19	191	2	28
<b>JAPANESE YEN versus</b>							
Canadian Dollar	14	10	12	2	38	20	9
Australian Dollar	36	35	86	11	167	54	46
Brazil Real	71	41	-	-	112	22	-
Other	21	11	40	8	80	4	26
<b>ALL OTHER CURRENCY PAIRS</b>	223	82	496	21	823	235	524
<b>Total<sup>a</sup></b>	<b>10,254</b>	<b>7,732</b>	<b>15,790</b>	<b>3,729</b>	<b>37,506</b>	<b>7,786</b>	<b>12,289</b>

Notes: The table reports notional amounts of average daily volume adjusted for double reporting of trades between reporting dealers. The amounts are averaged over twenty trading days in April.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**2e. AVERAGE DAILY VOLUME, by Execution Method and Currency Pair**

Millions of U.S. Dollars

Currency Pair	Voice		Execution Method							Total	Total Number of Trades
	Direct	Indirect	Direct	Electronic	Indirect	Other	Undistributed	Other			
			Single Bank Proprietary Trading System	Reuters Matching/EBS	Other Electronic Communication Network	Other					
<b>U.S. DOLLAR versus</b>											
Euro	76,845	31,023	42,342	47,730	17,872	23,236	6,343	1,152	246,542	98,760	
Japanese Yen	61,825	15,889	38,245	45,347	10,363	9,026	3,136	860	184,691	74,064	
British Pound	26,727	14,324	23,271	19,788	6,734	11,449	2,428	609	105,329	42,139	
Canadian Dollar	21,226	16,771	14,585	18,760	10,981	7,298	1,120	895	91,637	51,089	
Swiss Franc	10,305	2,839	6,357	6,241	2,165	2,047	919	109	30,982	14,606	
Australian Dollar	13,783	4,840	10,885	11,418	2,861	3,582	936	258	48,563	34,418	
Argentine Peso	246	118	22	31	-	12	-	-	429	141	
Brazil Real	13,292	5,376	1,344	2,182	501	323	73	68	23,156	2,506	
Chilean Peso	1,645	1,012	223	400	18	80	4	2	3,384	683	
Mexican Peso	11,156	8,567	3,941	10,064	2,572	1,870	606	214	38,990	18,076	
Chinese Yuan	3,840	1,242	590	434	525	168	99	45	6,941	2,403	
New Zealand Dollar	4,791	1,255	2,826	4,530	874	799	319	36	15,429	14,166	
Russian Ruble	1,596	456	383	1,221	358	139	23	24	4,200	2,779	
Hong Kong Dollar	1,435	680	1,439	1,933	486	603	270	6	6,851	4,219	
Singapore Dollar	2,603	550	1,621	1,924	772	605	223	45	8,342	7,427	
Turkish Lira	4,150	405	1,640	3,382	410	572	182	-	10,740	8,969	
Korean Won	4,257	1,085	1,582	1,278	225	300	1	105	8,833	1,409	
Swedish Krona	4,487	2,829	1,811	3,370	516	817	122	67	14,018	7,463	
South African Rand	3,068	1,227	1,526	2,490	516	588	122	29	9,566	9,805	
Indian Rupee	2,424	1,012	686	735	134	169	-	10	5,170	1,472	
Norwegian Krone	3,232	1,388	1,389	2,019	270	559	98	35	8,991	5,513	
Other	13,458	4,643	5,687	11,077	1,678	2,165	656	185	39,548	21,946	
<b>EURO versus</b>											
Japanese Yen	10,207	623	3,388	5,815	1,235	1,323	343	40	22,973	14,656	
British Pound	4,831	678	2,234	3,837	910	4,047	414	104	17,054	10,132	
Canadian Dollar	1,398	189	1,217	927	121	1,199	70	13	5,134	4,523	
Swiss Franc	3,636	289	1,675	1,985	834	519	360	15	9,312	6,484	
Australian Dollar	1,452	87	993	1,021	77	384	106	3	4,122	5,616	
Swedish Krona	2,398	165	976	2,059	642	678	185	2	7,105	6,737	
Norwegian Krone	1,688	125	554	1,936	421	432	198	4	5,358	5,594	
Other	3,174	1,252	4,864	3,066	877	664	273	1,068	15,238	7,208	
<b>JAPANESE YEN versus</b>											
Canadian Dollar	474	22	283	622	46	604	32	7	2,088	2,894	
Australian Dollar	1,857	57	877	1,544	115	341	108	9	4,909	6,537	
Brazil Real	409	101	-	1	-	243	-	4	758	21	
Other	2,736	439	4,377	3,949	210	592	270	1,359	13,932	13,976	
<b>ALL OTHER CURRENCY PAIRS</b>	5,574	1,533	8,296	12,940	708	2,252	336	405	32,045	29,001	
<b>Total<sup>a</sup></b>	<b>326,220</b>	<b>123,091</b>	<b>192,128</b>	<b>236,053</b>	<b>67,022</b>	<b>79,684</b>	<b>20,375</b>	<b>7,785</b>	<b>1,052,357</b>	<b>537,428</b>	

Notes: The amounts reported in the table are averaged over twenty trading days in April and are not adjusted for double reporting of trades between reporting dealers.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**2f. AVERAGE DAILY VOLUME, by Execution Method, Instrument, and Counterparty**

Millions of U.S. Dollars

	Voice		Direct		Execution Method Electronic			Other	Undistributed	Total	Total Number of Trades
	Direct	Indirect	Single Bank Proprietary Trading System	Other	Reuters Matching/EBS	Other Electronic Communicat ion Network	Other				
<b>INSTRUMENT</b>											
Spot transactions	147,280	7,078	82,607	137,607	36,315	22,083	13,269	2,932	449,170	468,825	
Outright forwards	59,822	17,883	43,773	49,000	2,751	28,813	3,806	2,825	208,674	56,794	
Foreign exchange swaps	90,800	90,341	55,098	49,211	27,907	28,161	3,283	1,953	346,754	9,863	
OTC FX options	28,323	7,792	10,652	235	49	626	9	74	47,760	1,946	
<b>Total<sup>a</sup></b>	<b>326,220</b>	<b>123,091</b>	<b>192,128</b>	<b>236,053</b>	<b>67,022</b>	<b>79,684</b>	<b>20,375</b>	<b>7,785</b>	<b>1,052,357</b>	<b>537,428</b>	
<b>COUNTERPARTY</b>											
Reporting dealers	89,988	60,741	36,880	88,954	27,865	14,754	3,954	2,528	325,663	140,727	
Banks/other dealers	43,914	33,348	39,373	38,516	19,745	11,041	1,788	243	187,967	114,355	
Other financial customers	179,371	16,219	104,606	84,023	18,148	48,685	8,937	3,062	463,051	243,967	
Nonfinancial customers	12,951	12,788	11,269	24,561	1,264	5,203	5,689	1,952	75,677	38,380	
<b>Total<sup>a</sup></b>	<b>326,220</b>	<b>123,091</b>	<b>192,128</b>	<b>236,053</b>	<b>67,022</b>	<b>79,684</b>	<b>20,375</b>	<b>7,785</b>	<b>1,052,357</b>	<b>537,428</b>	

Notes: The amounts reported in the table are averaged over twenty trading days in April and are not adjusted for double reporting of trades between reporting dealers.



**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**3a. SPOT TRANSACTIONS, Total Monthly Volume**

Millions of U.S. Dollars

Currency Pair	Counterparty						
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers	Total	Of Which Are Retail Driven	Of Which Are Prime Brokered
<b>U.S. DOLLAR versus</b>							
Euro	312,570	397,400	818,061	141,164	1,669,195	247,603	1,147,161
Japanese Yen	306,425	310,947	847,139	55,999	1,520,510	192,101	1,250,124
British Pound	124,835	135,938	403,810	45,187	709,770	98,776	499,110
Canadian Dollar	117,020	159,550	272,998	36,575	586,143	76,462	401,881
Swiss Franc	34,234	37,519	128,245	9,952	209,950	30,434	143,032
Australian Dollar	75,046	85,329	220,378	25,084	405,837	58,490	310,118
Argentine Peso	213	48	235	46	542	-	292
Brazil Real	33,945	16,307	14,220	2,465	66,937	9	1,090
Chilean Peso	1,372	2,705	1,607	303	5,987	10	92
Mexican Peso	49,996	70,519	108,527	17,873	246,915	33,341	136,293
Chinese Yuan	9,081	6,328	12,061	1,130	28,600	51	19,651
New Zealand Dollar	25,924	25,747	72,865	5,223	129,759	20,824	106,109
Russian Ruble	7,809	4,513	15,240	920	28,482	1,707	28,175
Hong Kong Dollar	10,864	15,444	19,378	4,176	49,862	8,409	20,104
Singapore Dollar	18,219	17,548	35,935	5,035	76,737	5,308	65,987
Turkish Lira	25,242	20,685	55,594	5,871	107,392	5,304	103,742
Korean Won	3,656	1,116	6,823	1,025	12,620	16	3,815
Swedish Krona	12,860	10,347	47,591	3,884	74,682	2,730	70,568
South African Rand	20,271	16,482	37,710	4,144	78,607	5,181	70,175
Indian Rupee	2,546	531	3,226	1,313	7,616	37	1,003
Norwegian Krone	9,124	5,697	34,310	2,647	51,778	2,304	48,861
Other	30,967	35,720	98,987	12,989	178,663	9,650	132,579
<b>EURO versus</b>							
Japanese Yen	47,544	46,204	118,859	4,983	217,590	32,350	188,658
British Pound	30,019	31,362	74,809	5,731	141,921	24,638	92,956
Canadian Dollar	7,141	8,571	27,850	1,160	44,722	3,210	27,411
Swiss Franc	17,388	18,712	48,640	3,727	88,467	15,526	63,372
Australian Dollar	9,679	8,841	24,857	1,280	44,657	4,474	40,809
Swedish Krona	21,528	21,666	38,294	4,716	86,204	5,567	83,406
Norwegian Krone	16,617	14,471	34,578	4,055	69,721	4,860	65,546
Other	15,064	16,061	38,883	28,549	98,557	663	40,105
<b>JAPANESE YEN versus</b>							
Canadian Dollar	3,526	3,592	12,046	348	19,512	769	16,353
Australian Dollar	12,130	13,523	33,502	747	59,902	8,610	52,954
Brazil Real	535	27	89	-	651	-	89
Other	20,678	22,072	69,048	15,837	127,635	3,349	84,495
<b>ALL OTHER CURRENCY PAIRS</b>	41,906	49,090	101,389	68,927	261,312	23,026	126,924
<b>Total<sup>a</sup></b>	<b>1,475,967</b>	<b>1,630,612</b>	<b>3,877,784</b>	<b>523,065</b>	<b>7,507,428</b>	<b>925,789</b>	<b>5,443,040</b>

Notes: The table reports notional amounts of total monthly volume adjusted for double reporting of trades between reporting dealers.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**3b. OUTRIGHT FORWARDS, Total Monthly Volume**

Millions of U.S. Dollars

Currency Pair	Counterparty				Total	Of Which Are Retail Driven	Of Which Are Prime Brokered	Of Which Are Non-Deliverable Forwards
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers				
<b>U.S. DOLLAR versus</b>								
Euro	44,494	37,321	480,517	107,117	669,449	67,501	192,434	12,437
Japanese Yen	49,149	24,636	402,940	66,225	542,950	64,642	297,950	7,129
British Pound	22,712	14,252	264,227	55,300	356,491	28,485	134,984	2,314
Canadian Dollar	16,693	15,623	150,175	37,149	219,640	15,170	71,996	1,379
Swiss Franc	7,021	11,339	86,436	16,565	121,361	7,908	78,601	1,985
Australian Dollar	12,168	6,374	107,816	17,351	143,709	14,153	72,241	838
Argentine Peso	1,332	1,059	3,258	827	6,476	8	603	7,431
Brazil Real	67,605	63,388	98,356	15,758	245,107	443	13,668	304,945
Chilean Peso	6,344	21,637	18,309	2,543	48,833	29	4,088	54,212
Mexican Peso	8,631	7,564	54,988	13,367	84,550	4,860	43,657	1,131
Chinese Yuan	10,469	13,503	27,454	2,933	54,359	2	26,031	35,095
New Zealand Dollar	4,226	2,397	35,319	4,012	45,954	2,725	31,849	740
Russian Ruble	3,987	1,421	18,414	3,983	27,805	1,002	11,915	18,151
Hong Kong Dollar	2,694	1,846	13,615	2,852	21,007	1,823	9,233	210
Singapore Dollar	1,185	2,261	20,060	3,557	27,063	1,482	14,549	347
Turkish Lira	3,819	1,297	25,224	6,886	37,226	1,756	29,170	6
Korean Won	22,442	14,043	62,334	5,861	104,680	1,007	36,257	124,515
Swedish Krona	2,595	1,364	32,048	8,258	44,265	3,223	26,405	910
South African Rand	1,926	1,382	21,202	1,901	26,411	2,111	15,685	25
Indian Rupee	14,918	10,889	36,722	7,104	69,633	108	13,656	81,947
Norwegian Krone	2,479	720	27,952	9,161	40,312	1,840	25,539	641
Other	43,924	67,367	186,234	37,503	335,028	42,121	156,847	259,404
<b>EURO versus</b>								
Japanese Yen	5,894	2,027	35,185	2,387	45,493	5,057	16,704	54
British Pound	6,198	2,544	70,032	7,117	85,891	3,674	10,873	267
Canadian Dollar	1,842	269	18,795	2,153	23,059	3,438	2,342	90
Swiss Franc	1,993	824	21,264	2,183	26,264	1,876	14,701	-
Australian Dollar	580	254	8,579	1,551	10,964	995	2,477	80
Swedish Krona	1,775	901	11,438	934	15,048	333	9,192	90
Norwegian Krone	927	510	7,129	555	9,121	600	6,641	40
Other	4,259	7,240	42,015	18,301	71,815	9	18,122	13,661
<b>JAPANESE YEN versus</b>								
Canadian Dollar	287	289	3,603	321	4,500	246	1,676	-
Australian Dollar	956	398	7,043	245	8,642	877	3,462	-
Brazil Real	653	1,002	8,009	-	9,664	-	20	9,743
Other	2,449	1,052	31,205	9,605	44,311	22	6,255	893
<b>ALL OTHER CURRENCY PAIRS</b>	<b>9,820</b>	<b>7,311</b>	<b>102,952</b>	<b>37,881</b>	<b>157,964</b>	<b>7,490</b>	<b>26,598</b>	<b>30,496</b>
<b>Total<sup>a</sup></b>	<b>388,437</b>	<b>346,304</b>	<b>2,540,849</b>	<b>509,446</b>	<b>3,785,036</b>	<b>287,016</b>	<b>1,426,421</b>	<b>971,206</b>

Notes: The table reports notional amounts of total monthly volume adjusted for double reporting of trades between reporting dealers.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**3c. FOREIGN EXCHANGE SWAPS, Total Monthly Volume**

Millions of U.S. Dollars

Currency Pair	Counterparty				Total	Of Which Are Retail Driven	Of Which Are Prime Brokered
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers			
<b>U.S. DOLLAR versus</b>							
Euro	296,948	394,930	789,122	141,442	1,622,442	213,941	167,942
Japanese Yen	194,969	261,131	470,274	49,933	976,307	101,487	167,553
British Pound	174,132	195,748	263,347	29,873	663,100	87,681	66,410
Canadian Dollar	157,773	267,911	196,212	50,952	672,848	61,073	56,446
Swiss Franc	34,257	54,539	109,012	9,178	206,986	9,443	27,309
Australian Dollar	54,309	82,809	104,718	8,826	250,662	19,928	42,652
Argentine Peso	-	-	-	-	-	-	-
Brazil Real	-	113	2	5	120	-	113
Chilean Peso	42	936	463	108	1,549	-	-
Mexican Peso	73,071	113,852	53,573	9,858	250,354	63,421	31,895
Chinese Yuan	5,188	6,549	12,508	972	25,217	-	2,655
New Zealand Dollar	15,718	28,528	32,986	4,036	81,268	9,551	17,276
Russian Ruble	2,963	1,653	4,802	409	9,827	1,795	6,719
Hong Kong Dollar	7,709	14,212	15,848	1,281	39,050	4,332	13,209
Singapore Dollar	7,514	8,560	10,858	3,731	30,663	2,397	8,005
Turkish Lira	6,677	6,011	10,870	660	24,218	2,446	15,477
Korean Won	-	-	382	-	382	-	-
Swedish Krona	29,417	33,019	41,496	5,636	109,568	14,419	9,621
South African Rand	13,360	9,666	18,202	1,088	42,316	3,589	9,416
Indian Rupee	-	-	618	35	653	-	-
Norwegian Krone	18,815	13,270	22,033	2,641	56,759	6,839	9,530
Other	30,796	36,784	40,614	15,899	124,093	23,052	36,781
<b>EURO versus</b>							
Japanese Yen	3,304	2,991	81,295	1,871	89,461	1,035	4,956
British Pound	3,621	3,706	43,703	10,170	61,200	2,063	2,820
Canadian Dollar	652	1,614	17,280	3,521	23,067	392	219
Swiss Franc	3,191	1,111	36,787	3,064	44,153	600	1,535
Australian Dollar	890	656	4,793	1,061	7,400	346	411
Swedish Krona	1,123	488	7,034	1,062	9,707	140	1,694
Norwegian Krone	625	345	6,004	1,225	8,199	130	1,098
Other	14,892	17,992	48,963	13,800	95,647	285	4,211
<b>JAPANESE YEN versus</b>							
Canadian Dollar	181	8,509	3,623	402	12,715	24	129
Australian Dollar	2,026	1,877	6,209	346	10,458	242	2,174
Brazil Real	-	-	-	-	-	-	-
Other	12,214	20,423	28,339	8,368	69,344	197	1,633
<b>ALL OTHER CURRENCY PAIRS</b>							
	20,776	37,840	44,604	24,987	128,207	4,395	4,833
<b>Total<sup>a</sup></b>	<b>1,187,146</b>	<b>1,627,773</b>	<b>2,526,574</b>	<b>406,440</b>	<b>5,747,933</b>	<b>635,243</b>	<b>714,722</b>

Notes: The table reports notional amounts of total monthly volume adjusted for double reporting of trades between reporting dealers.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**3d. OVER-THE-COUNTER FOREIGN EXCHANGE OPTIONS, Total Monthly Volume**

Millions of U.S. Dollars

Currency Pair	Counterparty						
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers	Total	Of Which Are Retail Driven	Of Which Are Prime Brokered
<b>U.S. DOLLAR versus</b>							
Euro	66,589	51,164	110,625	20,773	249,151	46,768	79,679
Japanese Yen	23,192	22,517	23,642	10,973	80,324	23,975	27,454
British Pound	10,826	6,824	19,331	7,732	44,713	9,016	12,495
Canadian Dollar	17,005	14,426	9,117	5,069	45,617	8,518	4,860
Swiss Franc	1,117	2,113	1,447	41	4,718	1,086	644
Australian Dollar	5,763	5,594	8,924	3,488	23,769	6,110	11,303
Argentine Peso	2	-	-	-	2	-	-
Brazil Real	11,221	9,987	15,127	1,854	38,189	3,299	4,343
Chilean Peso	1,053	465	484	507	2,509	583	2
Mexican Peso	21,474	12,480	9,788	1,066	44,808	13,105	5,713
Chinese Yuan	567	282	2,928	1,567	5,344	645	567
New Zealand Dollar	1,230	897	2,328	37	4,492	1,768	1,232
Russian Ruble	269	196	2,193	189	2,847	468	502
Hong Kong Dollar	350	10	5,128	2	5,490	411	1,040
Singapore Dollar	450	896	2,845	826	5,017	1,026	2,964
Turkish Lira	1,482	914	5,890	464	8,750	4,098	4,531
Korean Won	3,399	1,209	12,296	12,580	29,484	2,421	13,765
Swedish Krona	1,476	486	2,742	792	5,496	173	4,492
South African Rand	1,608	644	4,447	122	6,821	3,421	2,113
Indian Rupee	1,458	1,669	3,284	162	6,573	1,225	3,955
Norwegian Krone	35	13	355	98	501	151	134
Other	9,742	6,180	19,720	2,109	37,751	9,043	25,746
<b>EURO versus</b>							
Japanese Yen	9,611	5,117	25,054	779	40,561	5,237	15,076
British Pound	2,777	1,516	4,998	166	9,457	3,197	2,457
Canadian Dollar	733	512	165	41	1,451	306	16
Swiss Franc	558	1,845	1,552	276	4,231	412	1,096
Australian Dollar	1,162	1,291	4,225	439	7,117	159	4,004
Swedish Krona	1,625	804	1,809	862	5,100	1,978	2,486
Norwegian Krone	325	167	771	368	1,631	355	448
Other	699	856	1,905	368	3,828	48	564
<b>JAPANESE YEN versus</b>							
Canadian Dollar	286	192	240	33	751	408	184
Australian Dollar	712	696	1,720	211	3,339	1,083	914
Brazil Real	1,414	812	1	9	2,236	442	-
Other	414	226	800	158	1,598	81	518
<b>ALL OTHER CURRENCY PAIRS</b>	4,460	1,647	9,928	416	16,451	4,697	10,484
<b>Total<sup>a</sup></b>	<b>205,077</b>	<b>154,647</b>	<b>315,809</b>	<b>74,577</b>	<b>750,110</b>	<b>155,713</b>	<b>245,781</b>

Notes: The table reports notional amounts of total monthly volume adjusted for double reporting of trades between reporting dealers.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**3e. TOTAL MONTHLY VOLUME, by Execution Method and Currency Pair**

Millions of U.S. Dollars

Currency Pair	Voice		Execution Method							Total	Total Number of Trades
	Direct	Indirect	Direct	Electronic		Indirect		Other	Undistributed		
			Single Bank Proprietary Trading System	Other	Reuters Matching/EBS	Other Electronic Communication Network	Other				
<b>U.S. DOLLAR versus</b>											
Euro	1,536,894	620,451	846,831	954,594	357,438	464,722	126,866	23,040	4,930,836	1,975,196	
Japanese Yen	1,236,496	317,782	764,894	906,948	207,262	180,529	62,712	17,200	3,693,823	1,481,272	
British Pound	534,537	286,492	465,416	395,762	134,667	228,979	48,552	12,171	2,106,576	842,780	
Canadian Dollar	424,521	335,413	291,708	375,193	219,623	145,963	22,409	17,905	1,832,735	1,021,780	
Swiss Franc	206,102	56,771	127,146	124,820	43,294	40,947	18,384	2,179	619,643	292,121	
Australian Dollar	275,660	96,805	217,697	228,356	57,206	71,640	18,729	5,170	971,263	688,357	
Argentine Peso	4,916	2,359	435	611	-	245	-	-	8,566	2,814	
Brazil Real	265,825	107,520	26,877	43,632	10,014	6,446	1,456	1,353	463,123	50,129	
Chilean Peso	32,902	20,238	4,466	7,995	357	1,604	80	45	67,687	13,658	
Mexican Peso	223,124	171,334	78,821	201,285	51,431	37,400	12,127	4,276	779,798	361,532	
Chinese Yuan	76,792	24,845	11,789	8,676	10,489	3,355	1,979	899	138,824	48,051	
New Zealand Dollar	95,810	25,098	56,509	90,607	17,484	15,972	6,373	715	308,568	283,316	
Russian Ruble	31,928	9,110	7,667	24,407	7,156	2,781	460	477	83,986	55,573	
Hong Kong Dollar	28,701	13,594	28,781	38,658	9,723	12,049	5,411	108	137,025	84,371	
Singapore Dollar	52,053	11,003	32,419	38,485	15,430	12,102	4,464	892	166,848	148,547	
Turkish Lira	83,000	8,105	32,802	67,631	8,194	11,430	3,639	3	214,804	179,374	
Korean Won	85,144	21,695	31,625	25,569	4,500	6,005	27	2,096	176,661	28,174	
Swedish Krona	89,735	56,589	36,208	67,408	10,308	16,347	2,429	1,332	280,356	149,257	
South African Rand	61,357	24,547	30,524	49,793	10,318	11,767	2,441	571	191,318	196,089	
Indian Rupee	48,469	20,244	13,719	14,709	2,686	3,367	5	196	103,395	29,446	
Norwegian Krone	64,643	27,762	27,788	40,372	5,391	11,188	1,951	707	179,802	110,267	
Other	269,157	92,849	113,741	221,532	33,553	43,304	13,121	3,706	790,963	438,914	
<b>EURO versus</b>											
Japanese Yen	204,135	12,461	67,761	116,303	24,700	26,449	6,849	798	459,456	293,111	
British Pound	96,614	13,553	44,685	76,732	18,197	80,940	8,284	2,078	341,083	202,643	
Canadian Dollar	27,947	3,782	24,344	18,534	2,408	23,982	1,402	266	102,665	90,450	
Swiss Franc	72,709	5,769	33,496	39,706	16,684	10,386	7,201	293	186,244	129,682	
Australian Dollar	29,041	1,737	19,861	20,415	1,548	7,667	2,128	51	82,448	112,327	
Swedish Krona	47,965	3,302	19,520	41,186	12,835	13,567	3,697	35	142,107	134,733	
Norwegian Krone	33,763	2,505	11,082	38,718	8,426	8,636	3,964	71	107,165	111,878	
Other	63,472	25,046	97,274	61,322	17,540	13,281	5,452	21,371	304,758	144,145	
<b>JAPANESE YEN versus</b>											
Canadian Dollar	9,478	433	5,651	12,428	922	12,067	629	148	41,756	57,888	
Australian Dollar	37,131	1,146	17,545	30,886	2,304	6,811	2,156	185	98,164	130,743	
Brazil Real	8,180	2,018	-	22	-	4,857	-	73	15,150	421	
Other	54,713	8,788	87,545	78,974	4,196	11,841	5,397	27,188	278,642	279,510	
<b>ALL OTHER CURRENCY PAIRS</b>	111,488	30,663	165,931	258,796	14,160	45,036	6,721	8,098	640,893	580,017	
<b>Total<sup>a</sup></b>	<b>6,626,902</b>	<b>2,600,802</b>	<b>4,044,401</b>	<b>5,199,918</b>	<b>1,308,194</b>	<b>1,634,664</b>	<b>446,143</b>	<b>172,060</b>	<b>22,033,084</b>	<b>11,256,940</b>	

Notes: The amounts reported in the table are not adjusted for double reporting of trades between reporting dealers.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**3f. TOTAL MONTHLY VOLUME, by Execution Method, Instrument, and Counterparty**

Millions of U.S. Dollars

Currency Pair	Voice		Direct		Execution Method Electronic		Indirect		Total	Total Number of Trades
	Direct	Indirect	Single Bank Proprietary Trading System	Other	Reuters Matching/EBS	Other Electronic Communication Network	Other	Undistributed		
<b>INSTRUMENT</b>										
Spot transactions	2,945,584	141,562	1,652,130	2,752,139	726,300	441,651	265,385	58,644	8,983,395	9,376,498
Outright forwards	1,196,436	357,655	875,458	980,010	55,017	576,260	76,128	56,508	4,173,472	1,135,891
Foreign exchange swaps	1,816,003	1,806,828	1,101,960	984,222	558,136	563,215	65,651	39,063	6,935,078	197,258
OTC FX options	566,451	155,843	213,029	4,696	989	12,512	185	1,481	955,186	38,919
<b>Total<sup>a</sup></b>	<b>6,524,474</b>	<b>2,461,888</b>	<b>3,842,577</b>	<b>4,721,067</b>	<b>1,340,442</b>	<b>1,593,638</b>	<b>407,349</b>	<b>155,696</b>	<b>21,047,131</b>	<b>10,748,566</b>
<b>COUNTERPARTY</b>										
Reporting dealers	1,799,768	1,214,811	737,588	1,779,069	557,299	295,084	79,078	50,554	6,513,251	2,814,535
Banks/other dealers	878,272	666,952	787,456	770,313	394,892	220,825	35,758	4,868	3,759,336	2,287,102
Other financial customers	3,587,421	324,374	2,092,124	1,680,455	362,966	973,700	178,736	61,240	9,261,016	4,879,329
Non-financial customers	259,014	255,751	225,388	491,230	25,284	104,050	113,777	39,034	1,513,528	767,600
<b>Total<sup>a</sup></b>	<b>6,524,402</b>	<b>2,461,809</b>	<b>3,842,558</b>	<b>4,721,065</b>	<b>1,340,444</b>	<b>1,593,662</b>	<b>407,495</b>	<b>155,696</b>	<b>21,047,131</b>	<b>10,748,566</b>

Notes: The amounts reported in the table are not adjusted for double reporting of trades between reporting dealers.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**4a. OUTRIGHT FORWARDS, Total Monthly Volume by Maturity**

Millions of U.S. Dollars

Currency Pair	Maturity		
	Seven Days or Less	Over Seven Days and Up to One Year	More Than One Year
<b>U.S. DOLLAR versus</b>			
Euro	268,099	438,971	6,873
Japanese Yen	240,096	349,905	2,098
British Pound	134,037	243,405	1,760
Canadian Dollar	79,070	155,614	1,648
Swiss Franc	44,558	83,633	191
Australian Dollar	49,258	106,242	377
Argentine Peso	3,226	4,427	154
Brazil Real	116,891	190,839	4,981
Chilean Peso	14,788	40,110	279
Mexican Peso	27,158	65,145	877
Chinese Yuan	17,025	47,471	331
New Zealand Dollar	16,909	33,258	12
Russian Ruble	8,278	23,150	364
Hong Kong Dollar	4,957	15,974	2,770
Singapore Dollar	8,225	19,946	77
Turkish Lira	11,594	29,447	3
Korean Won	34,697	91,970	455
Swedish Krona	11,909	34,817	134
South African Rand	7,195	21,135	6
Indian Rupee	22,429	61,354	767
Norwegian Krone	10,575	32,150	66
Other	94,704	280,575	3,673
<b>EURO versus</b>			
Japanese Yen	17,211	34,113	62
British Pound	29,171	62,653	264
Canadian Dollar	4,317	20,565	19
Swiss Franc	11,543	16,695	18
Australian Dollar	4,192	7,348	4
Swedish Krona	4,365	12,411	46
Norwegian Krone	4,425	5,620	3
Other	23,313	50,839	1,921
<b>JAPANESE YEN versus</b>			
Canadian Dollar	1,723	3,064	-
Australian Dollar	2,412	7,021	164
Brazil Real	2,801	7,416	99
Other	14,105	32,160	494
<b>ALL OTHER CURRENCY PAIRS</b>	46,373	116,092	5,318
<b>Total<sup>a</sup></b>	<b>1,391,629</b>	<b>2,745,535</b>	<b>36,308</b>

Notes: The table reports notional amounts of total monthly volume that are not adjusted for double reporting of trades between reporting dealers.

<sup>a</sup>Figures may not sum to totals due to rounding.

**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**4b. FOREIGN EXCHANGE SWAPS, Total Monthly Volume by Maturity**

Millions of U.S. Dollars

Currency Pair	Maturity		
	Seven Days or Less	Over Seven Days and Up to One Year	More Than One Year
<b>U.S. DOLLAR versus</b>			
Euro	1,102,380	804,773	12,236
Japanese Yen	557,575	600,674	13,026
British Pound	485,562	347,750	3,919
Canadian Dollar	534,326	293,122	3,172
Swiss Franc	139,584	100,957	701
Australian Dollar	188,519	115,699	753
Argentine Peso	-	-	-
Brazil Real	-	120	-
Chilean Peso	15	1,545	30
Mexican Peso	217,530	102,874	3,021
Chinese Yuan	11,673	15,832	2,900
New Zealand Dollar	66,886	30,018	81
Russian Ruble	7,071	5,495	223
Hong Kong Dollar	27,768	17,316	1,675
Singapore Dollar	21,661	16,487	29
Turkish Lira	18,704	12,131	60
Korean Won	-	382	-
Swedish Krona	87,577	51,148	259
South African Rand	41,184	14,478	14
Indian Rupee	-	653	-
Norwegian Krone	48,179	27,246	148
Other	82,667	70,527	1,695
<b>EURO versus</b>			
Japanese Yen	29,958	62,739	68
British Pound	20,636	42,743	1,442
Canadian Dollar	5,064	18,459	196
Swiss Franc	23,793	23,179	372
Australian Dollar	2,389	5,759	141
Swedish Krona	2,143	8,621	65
Norwegian Krone	3,864	4,958	2
Other	40,551	67,883	2,104
<b>JAPANESE YEN versus</b>			
Canadian Dollar	9,296	3,599	-
Australian Dollar	7,857	4,627	-
Brazil Real	-	-	-
Other	41,537	38,989	1,032
<b>ALL OTHER CURRENCY PAIRS</b>			
	88,762	59,194	1,026
<b>Total<sup>a</sup></b>	<b>3,914,711</b>	<b>2,969,977</b>	<b>50,390</b>

Notes: The table reports notional amounts of total monthly volume that are not adjusted for double reporting of trades between reporting dealers.

<sup>a</sup>Figures may not sum to totals due to rounding.



**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**APRIL 2017**

**4c. OVER-THE-COUNTER FOREIGN EXCHANGE OPTIONS, Total Monthly Volume by Maturity**

Millions of U.S. Dollars

Currency Pair	Maturity		
	Seven Days or Less	Over Seven Days and Up to One Year	More Than One Year
<b>U.S. DOLLAR versus</b>			
Euro	55,482	185,152	75,106
Japanese Yen	22,567	59,727	21,221
British Pound	13,667	31,541	10,330
Canadian Dollar	13,460	42,480	6,681
Swiss Franc	721	2,809	2,305
Australian Dollar	3,847	20,935	4,750
Argentine Peso	-	4	-
Brazil Real	8,685	38,369	2,356
Chilean Peso	155	3,336	71
Mexican Peso	9,167	53,527	3,588
Chinese Yuan	770	4,816	325
New Zealand Dollar	632	3,916	1,174
Russian Ruble	1,517	1,214	384
Hong Kong Dollar	240	799	4,801
Singapore Dollar	637	3,833	997
Turkish Lira	2,190	5,189	2,852
Korean Won	531	26,498	5,853
Swedish Krona	471	6,287	213
South African Rand	1,604	5,461	1,363
Indian Rupee	2,950	4,539	542
Norwegian Krone	35	307	194
Other	3,980	33,981	9,532
<b>EURO versus</b>			
Japanese Yen	2,443	38,475	9,253
British Pound	1,730	8,610	1,894
Canadian Dollar	101	1,906	176
Swiss Franc	83	3,990	716
Australian Dollar	187	5,381	2,711
Swedish Krona	361	5,189	1,174
Norwegian Krone	142	1,512	301
Other	474	2,713	1,339
<b>JAPANESE YEN versus</b>			
Canadian Dollar	196	709	131
Australian Dollar	541	1,634	1,876
Brazil Real	80	2,803	766
Other	779	650	583
<b>ALL OTHER CURRENCY PAIRS</b>	1,682	15,224	4,005
<b>Total<sup>a</sup></b>	<b>152,107</b>	<b>623,516</b>	<b>179,563</b>

Notes: The table reports notional amounts of total monthly volume that are not adjusted for double reporting of trades between reporting dealers.

<sup>a</sup>Figures may not sum to totals due to rounding.