Foreign Exchange Committee Survey of North American Foreign Exchange Volume Market Share APRIL 2023

					Last
INSTRUMENT	First Quintile	Second Quintile	Third Quintile	Fourth Quintile	Quintile
	(4 Dealers)	(4 Dealers)	(4 Dealers)	(4 Dealers)	(4 Dealers)
Spot Transactions					
percent ranges held	>=8.23%	2.83%-7.14%	0.78%-1.96%	0.42%-0.71%	<=0.31%
market share	73.37%	18.63%	5.15%	2.11%	0.73%
Outright Forwards					
percent ranges held	>=11.89%	3.71%-7.09%	1.52%-3.37%	0.99%-1.50%	<=0.80%
market share	62.01%	20.90%	11.15%	4.76%	1.19%
Foreign Exchange Swaps					
percent ranges held	>=7.53%	6.93%-7.34%	2.41%-5.78%	0.91%-2.15%	<=0.90%
market share	48.18%	28.68%	15.72%	5.61%	1.82%
OTC Foreign Exchange Options					
percent ranges held	>=10.71%	3.09%-9.04%	0.72%-2.15%	0.08%-0.66%	<=0.03%
market share	66.99%	26.19%	5.42%	1.36%	0.05%

COUNTERPARTY	First Quintile (4 Dealers)	Second Quintile (4 Dealers)	Third Quintile (4 Dealers)	Fourth Quintile (4 Dealers)	Last Quintile (4 Dealers)
Reporting Dealers					
percent ranges held	>=10.48%	4.60%-9.75%	1.37%-3.07%	0.46%-1.19%	<=0.32%
market share	61.27%	26.97%	8.01%	3.07%	0.69%
Other Dealers					
percent ranges held	>=7.87%	3.73%-5.72%	1.79%-2.87%	0.70%-1.32%	<=0.67%
market share	65.81%	20.24%	8.98%	4.09%	0.89%
Other Financial Customers					
percent ranges held	>=9.80%	4.20%-8.56%	1.52%-2.92%	0.84%-1.33%	<=0.69%
market share	63.11%	22.32%	9.41%	3.93%	1.23%
Non-Financial Customers					
percent ranges held	>=15.12%	2.10%-7.80%	1.69%-1.99%	0.47%-1.09%	<=0.39%
market share	72.41%	16.40%	7.37%	3.03%	0.79%

^{1.} Total market share may not add to 100% due to rounding.

Foreign Exchange Committee merican Foreign Exchange Volume Market Share ¹ APRIL 2023

CURRENCY PAIR	First Quintile (4 Dealers)	Second Quintile (4 Dealers)	Third Quintile (4 Dealers)	Fourth Quintile (4 Dealers)	Last Quintile (4 Dealers)
U.S. Dollar Versus	(+ Dealers)	(4 Dealers)	(+ Dealers)	(4 Dealers)	(4 Dealers)
Euro					
percent ranges held	>=9.08%	5.82%-7.45%	1.84%-3.25%	0.58%-1.52%	<=0.27%
market share	59.29%	26.47%	9.45%	4.05%	0.74%
Japanese yen			211011	110011	*******
percent ranges held	>=8.57%	3.19%-8.27%	1.55%-2.34%	0.55%-1.01%	<=0.45%
market share	63.89%	23.68%	8.03%	3.33%	1.07%
British pound					
percent ranges held	>=8.71%	5.45%-8.05%	1.52%-4.48%	0.48%-1.41%	<=0.15%
market share	57.83%	25.90%	12.22%	3.85%	0.21%
Canadian dollar					
percent ranges held	>=10.08%	5.80%-7.78%	4.51%-5.26%	0.34%-2.13%	<=0.21%
market share	48.91%	25.82%	19.05%	5.72%	0.50%
Swiss franc					
percent ranges held	>=8.85%	7.37%-8.67%	1.01%-2.38%	0.72%-0.94%	<=0.32%
market share	56.04%	32.51%	7.82%	3.25%	0.39%
Australian dollar					
percent ranges held	>=9.80%	5.77%-8.00%	1.43%-2.34%	0.55%-0.99%	<=0.34%
market share	63.05%	25.97%	7.34%	2.89%	0.75%
Argentine peso					
percent ranges held	>=5.44%	0.00%-0.91%	0.00%-0.00%	0.00%-0.00%	<=0.00%
market share	99.09%	0.91%	0.00%	0.00%	0.00%
Brazilian real					
percent ranges held	>=8.15%	3.62%-6.50%	1.72%-2.89%	0.25%-1.51%	<=0.23%
market share	67.08%	18.55%	9.38%	4.52%	0.47%
Chilean peso					
percent ranges held	>=9.97%	4.00%-8.80%	2.19%-3.67%	0.16%-1.06%	<=0.09%
market share	56.91%	27.65%	12.33%	2.94%	0.18%
Mexican peso					
percent ranges held	>=10.97%	6.98%-10.78%	1.09%-1.66%	0.62%-0.89%	<=0.48%
market share	56.38%	34.36%	5.26%	2.97%	1.03%
Chinese Yuan					
percent ranges held	>=8.15%	2.56%-6.05%	0.12%-1.44%	0.00%-0.10%	<=0.00%
market share	79.68%	16.91%	3.26%	0.15%	0.00%
New Zealand Dollar					
percent ranges held	>=12.16%	2.14%-9.80%	0.84%-1.75%	0.24%-0.48%	<=0.11%
market share	65.61%	27.53%	5.03%	1.61%	0.22%
Russian Ruble					
percent ranges held	>=3.71%	0.00%-2.58%	0.00%-0.00%	0.00%-0.00%	<=0.00%
market share	95.05%	4.95%	0.00%	0.00%	0.00%
Hong Kong Dollar					
percent ranges held	>=5.37%	3.19%-4.85%	1.87%-2.42%	1.16%-1.39%	<=0.54%
market share	69.78%	15.36%	8.64%	5.17%	1.06%
Singapore Dollar					
percent ranges held	>=10.32%	3.15%-7.92%	1.32%-1.80%	0.26%-0.93%	<=0.19%
market share	71.45%	19.65%	6.34%	2.24%	0.33%
Turkish Lira					
percent ranges held	>=5.52%	1.92%-3.80%	0.42%-1.22%	0.03%-0.19%	<=0.02%
market share	85.14%	11.50%	2.78%	0.55%	0.03%
Korean Won					
percent ranges held	>=9.43%	5.78%-9.40%	1.61%-4.67%	0.03%-0.35%	<=0.02%
market share	57.99%	29.45%	11.60%	0.91%	0.05%

percent ranges held	>=6.14%	3.55%-5.97%	1.57%-2.22%	0.19%-0.79%	<=0.04%
ma		19.35%	7.90%	1.80%	0.07%
South African Rand	79 _R 88%	17.5570	7.5070	1.0070	0.0770
percent ranges held	>=8.35%	4.36%-7.53%	0.39%-1.69%	0.06%-0.39%	<=0.05%
market share	70.89%	23.53%	4.66%	0.0076-0.3976	0.05%
	/0.89%	23.33%	4.00%	0.8770	0.03%
Indian Rupee	10.000/	4 (00/ 0.250/	1.750/ 2.770/	0.040/.0.730/	- 0.000/
percent ranges held	>=10.88%	4.69%-8.35%	1.75%-3.77%	0.04%-0.73%	<=0.02%
market share	62.24%	24.64%	11.59%	1.48%	0.05%
Norwegian Krone					
percent ranges held	>=8.67%	5.12%-7.65%	1.00%-2.14%	0.21%-0.97%	<=0.03%
market share	67.72%	24.28%	5.94%	1.99%	0.08%
Other					
percent ranges held	>=8.07%	2.40%-5.84%	1.26%-1.97%	0.43%-1.13%	<=0.29%
market share	75.75%	14.10%	6.69%	3.02%	0.43%
Euro Versus					
Japanese yen					
percent ranges held	>=8.31%	3.60%-6.33%	0.94%-2.03%	0.26%-0.41%	<=0.13%
market share	73.56%	18.58%	6.25%	1.40%	0.22%
British pound	73.3070	10.5070	0.2570	1.1070	5.2276
=	>=6.55%	3.48%-5.79%	0.88%-3.43%	0.25%-0.84%	<=0.21%
percent ranges held					
market share	69.48%	19.94%	8.28%	2.02%	0.28%
Canadian dollar					
percent ranges held	>=7.07%	5.52%-6.44%	1.98%-5.41%	0.15%-1.75%	<=0.15%
market share	60.24%	23.64%	13.03%	2.88%	0.22%
Swiss franc					
percent ranges held	>=10.90%	3.51%-7.21%	0.88%-2.15%	0.15%-0.88%	<=0.12%
market share	67.92%	24.12%	5.89%	1.90%	0.18%
Australian dollar	07.9270	27.12/0	3.0970	1.9070	0.1070
	>=10.44%	2.26%-9.81%	1.23%-2.00%	0.38%-1.01%	<=0.24%
percent ranges held					
market share	69.31%	21.29%	6.41%	2.56%	0.44%
Swedish Krona	0.520/	1 500/ 5 660/	0.410/.1.770/	0.220/.0.400/	0.000/
percent ranges held	>=8.73%	1.70%-7.66%	0.41%-1.55%	0.22%-0.40%	<=0.08%
market share	77.42%	18.28%	2.97%	1.23%	0.10%
Norwegian Krone					
percent ranges held	>=9.13%	2.39%-6.48%	0.48%-0.99%	0.12%-0.32%	<=0.10%
market share	76.85%	19.75%	2.45%	0.81%	0.14%
Other					
percent ranges held	>=9.23%	3.65%-8.30%	0.68%-2.33%	0.31%-0.49%	<=0.23%
market share	70.89%	21.81%	5.40%	1.67%	0.23%
Japanese Yen Versus					
Canadian dollar					
percent ranges held	>=10.94%	2.91%-8.57%	1.60%-2.66%	0.51%-1.08%	<=0.34%
market share	67.99%	19.78%	8.97%	2.83%	0.43%
Australian dollar			0.0,7.1		*****
percent ranges held	>=9.52%	1.65%-6.09%	0.41%-1.25%	0.11%-0.37%	<=0.05%
market share	82.93%	12.40%	3.68%	0.87%	0.11%
Brazilian real	02.73/0	12.70/0	5.0070	0.0770	0.11/0
	>=6.56%	0.00%-2.63%	0.00%-0.00%	0.00%-0.00%	<=0.00%
percent ranges held					
market share	96.46%	3.54%	0.00%	0.00%	0.00%
Other	10.0207	2.500/ 5.550:	0.600/ 1.500:	0.020/.0.110/	0.000/
percent ranges held	>=10.02%	2.58%-5.65%	0.60%-1.28%	0.02%-0.44%	<=0.00%
market share	80.37%	15.41%	3.37%	0.86%	0.00%
All Other Currency Pairs					
percent ranges held	>=7.08%	2.46%-3.95%	1.18%-2.31%	0.34%-0.84%	<=0.30%
market share	77.04%	12.85%	7.21%	2.42%	0.48%

^{1.} Total market share may not add to 100% due to rounding.