

**FOREIGN EXCHANGE COMMITTEE  
SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY  
OCTOBER 2012**

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>	380,063	-184,403	-32.7
<b>Forward Transactions</b>	143,553	8,262	6.1
<b>Foreign Exchange Swaps Transactions</b>	242,529	-2,644	-1.1
<b>Over the Counter Options</b>	27,398	-4,418	-13.9
<b>GRAND TOTAL</b>	<b>793,543</b>	<b>-183,203</b>	<b>-18.8</b>

**Total Monthly Volume**

Instrument	Current Amount Reported	Dollar change over Previous Year	Percent Change over Previous Year
<b>Spot Transactions</b>	8,741,489	-3,112,271	-26.3
<b>Forward Transactions</b>	3,301,677	460,598	16.2
<b>Foreign Exchange Swaps Transactions</b>	5,578,138	429,471	8.3
<b>Over the Counter Options</b>	630,144	-38,014	-5.7
<b>GRAND TOTAL</b>	<b>18,251,448</b>	<b>-2,260,216</b>	<b>-11.0</b>

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

There were 21 trading days in October 2011 and 23 in October 2012.

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**OCTOBER 2012**

**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	380,063
Outright forwards	143,553
Foreign exchange swaps	242,529
Over-the-counter foreign exchange options	27,398
<b>Total</b>	<b>793,543</b>

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

<b>Instrument</b>	<b>Current Amount Reported</b>
Spot transactions	8,741,489
Outright forwards	3,301,677
Foreign exchange swaps	5,578,138
Over-the-counter foreign exchange options	630,144
<b>Total</b>	<b>18,251,448</b>

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

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**OCTOBER 2012**

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers	
<b>U.S. DOLLAR versus</b>					
Euro	29,358	38,961	44,913	6,154	119,386
Japanese yen	10,828	11,933	18,919	2,155	43,835
British pound	8,471	8,159	17,370	1,947	35,947
Canadian dollar	7,447	7,843	10,988	2,043	28,321
Swiss franc	2,517	2,475	4,482	404	9,878
Australian dollar	9,304	8,716	18,980	4,445	41,445
Argentine peso	5	27	13	4	49
Brazilian real	146	678	817	308	1,949
Chilean peso	75	267	103	36	481
Mexican peso	3,505	3,562	5,435	325	12,827
All other currencies	7,104	6,546	13,933	2,947	30,530
<b>EURO versus</b>					
Japanese yen	3,362	4,091	5,714	1,574	14,741
British pound	2,098	1,868	3,757	428	8,151
Swiss franc	1,129	1,434	1,929	319	4,811
<b>ALL OTHER CURRENCY PAIRS</b>	6,822	7,315	11,786	1,789	27,712
<b>Total<sup>a</sup></b>	<b>92,171</b>	<b>103,875</b>	<b>159,139</b>	<b>24,878</b>	<b>380,063</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 three trading days in October.

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

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers	
<b>U.S. DOLLAR versus</b>					
Euro	3,183	3,253	17,719	6,902	31,057
Japanese yen	1,692	1,643	8,737	1,532	13,604
British pound	1,312	1,571	7,829	1,938	12,650
Canadian dollar	1,169	1,149	5,800	2,188	10,306
Swiss franc	564	667	2,446	648	4,325
Australian dollar	1,211	975	7,875	2,784	12,845
Argentine peso	26	45	32	7	110
Brazilian real	3,009	2,337	4,578	597	10,521
Chilean peso	682	1,323	617	86	2,708
Mexican peso	605	454	2,443	338	3,840
All other currencies	5,566	5,127	14,625	3,473	28,791
<b>EURO versus</b>					
Japanese yen	137	174	929	265	1,505
British pound	130	274	1,861	493	2,758
Swiss franc	118	127	535	181	961
<b>ALL OTHER CURRENCY PAIRS</b>	954	1,558	4,051	1,009	7,572
<b>Total<sup>a</sup></b>	<b>20,358</b>	<b>20,677</b>	<b>80,077</b>	<b>22,441</b>	<b>143,553</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 three trading days in October.

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**OCTOBER 2012**

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers	
<b>U.S. DOLLAR versus</b>					
Euro	12,610	32,289	18,284	3,780	66,963
Japanese yen	8,450	12,140	8,279	1,898	30,767
British pound	5,446	10,076	7,001	1,388	23,911
Canadian dollar	6,441	20,655	6,254	2,081	35,431
Swiss franc	3,835	5,760	2,896	709	13,200
Australian dollar	3,804	7,940	5,146	2,638	19,528
Argentine peso	0	0	0	0	0
Brazilian real	0	42	61	6	109
Chilean peso	2	37	2	2	43
Mexican peso	4,506	7,040	3,579	478	15,603
All other currencies	5,806	9,908	7,002	1,462	24,178
<b>EURO versus</b>					
Japanese yen	70	183	361	116	730
British pound	87	334	563	242	1,226
Swiss franc	136	284	545	136	1,101
<b>ALL OTHER CURRENCY PAIRS</b>	1,084	4,424	2,568	1,663	9,739
<b>Total<sup>a</sup></b>	<b>52,277</b>	<b>111,112</b>	<b>62,541</b>	<b>16,599</b>	<b>242,529</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 three trading days in October.

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**OCTOBER 2012**

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers	
<b>U.S. DOLLAR versus</b>					
Euro	1,332	1,433	1,232	648	4,645
Japanese yen	734	1,038	1,783	446	4,001
British pound	272	267	433	184	1,156
Canadian dollar	636	714	439	298	2,087
Swiss franc	102	42	132	13	289
Australian dollar	773	780	1,131	146	2,830
Argentine peso	0	0	0	0	0
Brazilian real	1,068	532	920	81	2,601
Chilean peso	19	26	10	65	120
Mexican peso	678	398	542	144	1,762
All other currencies	647	720	1,683	152	3,202
<b>EURO versus</b>					
Japanese yen	108	185	364	16	673
British pound	138	76	131	31	376
Swiss franc	83	124	244	1	452
<b>ALL OTHER CURRENCY PAIRS</b>	1,012	590	1,435	167	3,204
<b>Total<sup>a</sup></b>	<b>7,602</b>	<b>6,925</b>	<b>10,479</b>	<b>2,392</b>	<b>27,398</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 three trading days in October.

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

Millions of U.S. Dollars

Currency Pair	Execution Method					Total Number	
	Interdealer Direct	Customer Direct	Electronic Brokering Systems	Electronic Trading Systems	Voice Broker	Total	of Trades
<b>U.S. DOLLAR versus</b>							
Euro	31,961	73,053	33,946	93,271	36,302	268,533	117,868
Japanese yen	18,082	26,730	12,648	38,069	18,379	113,908	48108
British pound	11,846	19,619	9,351	36,165	12,181	89,162	41997
Canadian dollar	10,590	22,086	12,314	25,176	21,671	91,837	39986
Swiss franc	3,287	8,022	4,316	10,541	8,540	34,706	15409
Australian dollar	10,522	21,430	7,314	40,171	12,304	91,741	47868
Argentine peso	27	62	1	9	91	190	34
Brazilian real	4,383	7,226	754	972	6,069	19,404	1829
Chilean peso	645	1,354	113	298	1,720	4,130	514
Mexican peso	7,089	10,744	6,147	11,011	8,332	43,323	11950
All other currencies	15,205	29,888	10,252	31,779	18,700	105,824	58217
<b>EURO versus</b>							
Japanese yen	1,963	4,982	1,705	11,756	918	21,324	20537
British pound	1535	3692	1501	7503	731	14,962	10466
Swiss franc	925	2208	1030	3900	726	8,789	5389
<b>ALL OTHER CURRENCY PAIRS</b>							
	10143	18349	3284	21552	4769	58,097	62643
<b>Total<sup>a</sup></b>	<b>128,203</b>	<b>249,445</b>	<b>104,676</b>	<b>332,173</b>	<b>151,433</b>	<b>965,930</b>	<b>482,815</b>

Notes: The amounts reported in the table are averaged over twenty three trading days in October 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**  
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**2f. AVERAGE DAILY VOLUME, by Execution Method, Instrument, and Counterparty**

Millions of U.S. Dollars

	Execution Method					Total Number Total of Trades	
	Interdealer Direct	Customer Direct	Electronic Brokering Systems	Electronic Trading Systems	Voice Broker		
<b>INSTRUMENT</b>							
Spot transactions	68,456	108,169	53,963	201,868	39,774	472,230	420,308
Outright forwards	19,011	55,750	4,012	68,534	16,596	163,903	54,859
Foreign exchange swaps	30,591	74,226	45,740	60,027	84,215	294,799	6,253
OTC FX options	10,145	11,298	962	1,744	10,847	34,996	1,397
<b>Total<sup>a</sup></b>	<b>128,203</b>	<b>249,443</b>	<b>104,677</b>	<b>332,173</b>	<b>151,432</b>	<b>965,928</b>	<b>482,817</b>
<b>COUNTERPARTY</b>							
Reporting dealers	128,204	0	43,640	106,009	66,945	344,798	146,101
Banks/other dealers	0	75,351	45,464	56,865	64,905	242,585	112,525
Other financial customers	0	139,242	13,092	145,570	14,333	312,237	186,781
Nonfinancial customers	0	34,850	2,481	23,730	5,249	66,310	37,410
<b>Total<sup>a</sup></b>	<b>128,204</b>	<b>249,443</b>	<b>104,677</b>	<b>332,174</b>	<b>151,432</b>	<b>965,930</b>	<b>482,817</b>

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



**FOREIGN EXCHANGE COMMITTEE**  
**SEMI-ANNUAL FOREIGN EXCHANGE VOLUME SURVEY**  
**OCTOBER 2012**

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers	
<b>U.S. DOLLAR versus</b>					
Euro	675,236	896,107	1,033,004	141,553	2,745,900
Japanese yen	249,036	274,468	435,147	49,554	1,008,205
British pound	194,830	187,648	399,499	44,775	826,752
Canadian dollar	171,289	180,400	252,719	46,996	651,404
Swiss franc	57,882	56,915	103,094	9,284	227,175
Australian dollar	213,988	200,468	436,547	102,230	953,233
Argentine peso	116	619	289	103	1,127
Brazilian real	3,355	15,593	18,802	7,091	44,841
Chilean peso	1,724	6,146	2,380	821	11,071
Mexican peso	80,609	81,918	125,004	7,475	295,006
All other currencies	163,401	150,555	320,461	67,787	702,204
<b>EURO versus</b>					
Japanese yen	77,331	94,089	131,429	36,193	339,042
British pound	48,262	42,971	86,415	9,841	187,489
Swiss franc	25,977	32,977	44,378	7,327	110,659
<b>ALL OTHER CURRENCY PAIRS</b>	156,896	168,246	271,085	41,154	637,381
<b>Total<sup>a</sup></b>	<b>2,119,932</b>	<b>2,389,120</b>	<b>3,660,253</b>	<b>572,184</b>	<b>8,741,489</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**  
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**3b. OUTRIGHT FORWARDS, Total Monthly Volume**

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers	
<b>U.S. DOLLAR versus</b>					
Euro	73,210	74,829	407,527	158,742	714,308
Japanese yen	38,920	37,782	200,956	35,226	312,884
British pound	30,182	36,136	180,073	44,573	290,964
Canadian dollar	26,896	26,421	133,401	50,324	237,042
Swiss franc	12,970	15,334	56,250	14,901	99,455
Australian dollar	27,856	22,421	181,123	64,030	295,430
Argentine peso	591	1,029	732	162	2,514
Brazilian real	69,209	53,750	105,295	13,735	241,989
Chilean peso	15,697	30,423	14,188	1,969	62,277
Mexican peso	13,914	10,446	56,184	7,778	88,322
All other currencies	128,007	117,922	336,385	79,869	662,183
<b>EURO versus</b>					
Japanese yen	3,161	4,004	21,361	6,089	34,615
British pound	2,981	6,300	42,808	11,344	63,433
Swiss franc	2,713	2,910	12,311	4,169	22,103
<b>ALL OTHER CURRENCY PAIRS</b>	21,934	35,831	93,179	23,214	174,158
<b>Total<sup>a</sup></b>	<b>468,241</b>	<b>475,538</b>	<b>1,841,773</b>	<b>516,125</b>	<b>3,301,677</b>

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

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers	
<b>U.S. DOLLAR versus</b>					
Euro	290,032	742,658	420,527	86,941	1,540,158
Japanese yen	194,347	279,210	190,421	43,662	707,640
British pound	125,251	231,737	161,020	31,931	549,939
Canadian dollar	148,147	475,056	143,842	47,859	814,904
Swiss franc	88,214	132,472	66,597	16,303	303,586
Australian dollar	87,501	182,631	118,355	60,681	449,168
Argentine peso	3	0	0	0	3
Brazilian real	0	977	1,408	140	2,525
Chilean peso	41	844	35	53	973
Mexican peso	103,635	161,929	82,310	10,986	358,860
All other currencies	133,539	227,875	161,049	33,628	556,091
<b>EURO versus</b>					
Japanese yen	1,607	4,204	8,301	2,663	16,775
British pound	2,001	7,671	12,947	5,568	28,187
Swiss franc	3,130	6,532	12,531	3,134	25,327
<b>ALL OTHER CURRENCY PAIRS</b>	24,928	101,746	59,072	38,256	224,002
<b>Total<sup>a</sup></b>	<b>1,202,376</b>	<b>2,555,542</b>	<b>1,438,415</b>	<b>381,805</b>	<b>5,578,138</b>

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

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other financial Customers	Nonfinancial Customers	
<b>U.S. DOLLAR versus</b>					
Euro	30,643	32,959	28,330	14,904	106,836
Japanese yen	16,881	23,865	40,999	10,267	92,012
British pound	6,264	6,132	9,954	4,231	26,581
Canadian dollar	14,629	16,412	10,105	6,861	48,007
Swiss franc	2,340	971	3,046	305	6,662
Australian dollar	17,787	17,931	26,020	3,362	65,100
Argentine peso	0	0	0	0	0
Brazilian real	24,566	12,245	21,149	1,872	59,832
Chilean peso	443	601	236	1,492	2,772
Mexican peso	15,602	9,152	12,457	3,319	40,530
All other currencies	14,881	16,563	38,720	3,491	73,655
<b>EURO versus</b>					
Japanese yen	2,490	4,254	8,361	359	15,464
British pound	3,176	1,743	3,010	704	8,633
Swiss franc	1,901	2,842	5,605	16	10,364
<b>ALL OTHER CURRENCY PAIRS</b>	23,273	13,576	33,004	3,843	73,696
<b>Total<sup>a</sup></b>	<b>174,876</b>	<b>159,246</b>	<b>240,996</b>	<b>55,026</b>	<b>630,144</b>

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

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**FOREIGN EXCHANGE COMMITTEE**  
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**OCTOBER 2012**

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

Millions of U.S. Dollars

Currency Pair	Execution Method					Total Number	
	Interdealer Direct	Customer Direct	Electronic Brokering Systems	Electronic Trading Systems	Voice Broker	Total	of Trades
<b>U.S. DOLLAR versus</b>							
Euro	735,114	1,680,214	780,764	2,145,238	834,945	6,176,275	2,710,975
Japanese yen	415,888	614,781	290,903	875,597	422,710	2,619,879	1,106,475
British pound	272,461	451,229	215,083	831,793	280,157	2,050,723	965,939
Canadian dollar	243,563	507,986	283,224	579,057	498,438	2,112,268	919,686
Swiss franc	75,607	184,505	99,275	242,449	196,426	798,262	354,399
Australian dollar	242,005	492,880	168,221	923,928	282,990	2,110,024	1,100,972
Argentine peso	619	1,426	20	197	2,082	4,344	785
Brazilian real	100,809	166,195	17,344	22,349	139,596	446,293	42,058
Chilean peso	14,846	31,138	2,588	6,859	39,550	94,981	11,818
Mexican peso	163,045	247,110	141,386	253,262	191,633	996,436	274,847
All other currencies	349,706	687,420	235,793	730,906	430,094	2,433,919	1,338,993
<b>EURO versus</b>							
Japanese yen	45,151	114,588	39,211	270,378	21,123	490,451	472,362
British pound	35,303	84,921	34,529	172,565	16,818	344,136	240,722
Swiss franc	21,274	50,780	23,697	89,693	16,700	202,144	123,952
<b>ALL OTHER CURRENCY PAIRS</b>							
	233,296	422,021	75,529	495,706	109,682	1,336,234	1,440,789
<b>Total<sup>a</sup></b>	<b>2,948,687</b>	<b>5,737,194</b>	<b>2,407,567</b>	<b>7,639,977</b>	<b>3,482,944</b>	<b>22,216,369</b>	<b>11,104,772</b>

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

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**FOREIGN EXCHANGE COMMITTEE**  
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**OCTOBER 2012**

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

Millions of U.S. Dollars

Currency Pair	Execution Method					Total Number	
	Interdealer Direct	Customer Direct	Electronic Brokering Systems	Electronic Trading Systems	Voice Broker	Total	of Trades
<b>INSTRUMENT</b>							
Spot transactions	1,574,497	2,487,877	1,241,138	4,642,959	914,803	10,861,274	9,667,073
Outright forwards	437,256	1,282,255	92,277	1,576,277	381,709	3,769,774	1,261,749
Foreign exchange swaps	703,595	1,707,202	1,052,024	1,380,627	1,936,946	6,780,394	143,819
OTC FX options	233,333	259,863	22,124	40,115	249,485	804,920	32,132
<b>Total<sup>a</sup></b>	<b>2,948,681</b>	<b>5,737,197</b>	<b>2,407,563</b>	<b>7,639,978</b>	<b>3,482,943</b>	<b>22,216,362</b>	<b>11,104,773</b>
<b>COUNTERPARTY</b>							
Reporting dealers	2,948,684	0	1,003,710	2,438,202	1,539,744	7,930,340	3,360,323
Banks/other dealers	0	1,733,074	1,045,670	1,307,890	1,492,814	5,579,448	2,588,069
Other financial customers	0	3,202,556	301,126	3,348,104	329,655	7,181,441	4,295,952
Non-financial customers	0	801,561	57,064	545,783	120,730	1,525,138	860,429
<b>Total<sup>a</sup></b>	<b>2,948,684</b>	<b>5,737,191</b>	<b>2,407,570</b>	<b>7,639,979</b>	<b>3,482,943</b>	<b>22,216,367</b>	<b>11,104,773</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.

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

Millions of U.S. Dollars

<b>Currency Pair</b>	<b>Maturity</b>		
	<b>Less Than One Month</b>	<b>One Month to One Year</b>	<b>More Than One Year</b>
<b>U.S. DOLLAR versus</b>			
Euro	418,499	358,943	10,067
Japanese yen	171,636	178,003	2,153
British pound	177,036	141,853	2,244
Canadian dollar	158,622	102,908	2,397
Swiss franc	58,704	53,343	370
Australian dollar	218,205	103,338	1,734
Argentine peso	1,622	1,390	89
Brazilian real	167,956	135,507	7,724
Chilean peso	41,315	36,118	533
Mexican peso	58,487	42,964	776
All other currencies	384,997	392,639	12,539
<b>EURO versus</b>			
Japanese yen	25,216	12,214	337
British pound	38,509	27,227	670
Swiss franc	14,048	10,022	737
<b>ALL OTHER CURRENCY PAIRS</b>	126,209	67,378	2,498
<b>Total<sup>a</sup></b>	<b>2,061,061</b>	<b>1,663,847</b>	<b>44,868</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.

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

Millions of U.S. Dollars

<b>Currency Pair</b>	<b>Maturity</b>		
	<b>Less Than One Month</b>	<b>One Month to One Year</b>	<b>More Than One Year</b>
<b>U.S. DOLLAR versus</b>			
Euro	1,288,929	524,441	16,811
Japanese yen	666,096	228,267	7,609
British pound	481,656	189,340	4,183
Canadian dollar	763,184	190,347	9,505
Swiss franc	326,556	63,936	1,301
Australian dollar	420,909	112,380	3,371
Argentine peso	5	0	0
Brazilian real	1,275	1,123	127
Chilean peso	293	715	5
Mexican peso	380,464	70,162	11,857
All other currencies	548,425	136,753	4,439
<b>EURO versus</b>			
Japanese yen	8,260	9,995	123
British pound	17,571	12,294	322
Swiss franc	18,942	8,883	626
<b>ALL OTHER CURRENCY PAIRS</b>	172,221	71,716	4,987
<b>Total<sup>a</sup></b>	<b>5,094,786</b>	<b>1,620,352</b>	<b>65,266</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.



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

Millions of U.S. Dollars

Currency Pair	Maturity		
	Less Than One Month	One Month to One Year	More Than One Year
<b>U.S. DOLLAR versus</b>			
Euro	75,069	50,388	12,011
Japanese yen	32,738	63,149	12,999
British pound	17,389	13,969	1,482
Canadian dollar	29,390	26,053	7,184
Swiss franc	4,531	2,705	1,763
Australian dollar	40,692	35,673	6,513
Argentine peso	0	0	0
Brazilian real	33,357	44,054	6,980
Chilean peso	486	2,490	237
Mexican peso	24,729	26,759	4,636
All other currencies	19,759	58,575	10,193
<b>EURO versus</b>			
Japanese yen	6,385	9,643	1,915
British pound	4,414	6,502	883
Swiss franc	2,467	7,998	1,797
<b>ALL OTHER</b>	39,232	43,632	14,098
<b>CURRENCY PAIRS</b>			
<b>Total<sup>a</sup></b>	<b>330,638</b>	<b>391,590</b>	<b>82,691</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.