

MARKET SHARE, April 2005

Percent

Instrument	First Quintile (Six Dealers)	Second Quintile (Six Dealers)	Third Quintile (Six Dealers)	Fourth Quintile (Six Dealers)	Last Quintile (Seven Dealers)
SPOT TRANSACTIONS					
Ranges held	≥5.28	5.25 - 3.66	3.30 - 1.99	1.68 - 0.50	≤0.50
Market share	49.45	26.94	16.23	5.05	2.33
OUTRIGHT FORWARDS					
Ranges held	≥7.84	7.71 - 2.19	1.79 - 1.05	0.50 - 0.33	≤0.22
Market share	58.02	29.45	9.05	2.66	0.82
FOREIGN EXCHANGE SWAPS					
Ranges held	≥5.44	4.77 - 4.16	3.94 - 1.42	1.41 - 0.71	≤0.42
Market share	49.69	27.22	15.86	5.64	1.59
OTC FOREIGN EXCHANGE OPTIONS					
Ranges held	≥5.60	5.49 - 2.39	2.37 - 1.00	0.84 - 0.24	≤0.16
Market share	61.50	23.80	11.05	3.22	0.43
Counterparty					
	First Quintile (Six Dealers)	Second Quintile (Six Dealers)	Third Quintile (Six Dealers)	Fourth Quintile (Six Dealers)	Last Quintile (Seven Dealers)
REPORTING DEALERS					
Ranges held	≥5.42	5.31 - 3.66	3.44 - 1.54	1.47 - 0.48	≤0.44
Market share	52.19	26.60	13.51	5.48	2.22
OTHER DEALERS					
Ranges held	≥5.51	5.38 - 3.80	3.75 - 1.84	1.56 - 0.77	≤0.64
Market share	46.87	27.47	16.03	7.02	2.61
OTHER FINANCIAL CUSTOMERS					
Ranges held	≥8.34	7.77 - 2.82	2.48 - 0.47	0.30 - 0.13	≤0.09
Market share	62.70	28.12	7.50	1.42	0.26
NONFINANCIAL CUSTOMERS					
Ranges held	≥5.77	4.37 - 2.36	2.20 - 1.26	1.02 - 0.41	≤0.39
Market share	65.56	18.80	10.00	4.07	1.57

Notes: The data are adjusted for double reporting of trades between reporting dealers. Total market share may not sum to 100 percent because of rounding.

MARKET SHARE, April 2005

Percent

Currency Pair	First Quintile (Six Dealers)	Second Quintile (Six Dealers)	Third Quintile (Six Dealers)	Fourth Quintile (Six Dealers)	Last Quintile (Seven Dealers)
U.S. DOLLAR VERSUS					
Euro					
Ranges held	≥6.30	5.76 - 4.15	3.65 - 1.44	1.43 - 0.63	≤0.47
Market share	45.48	30.35	15.35	6.86	1.97
Japanese yen					
Ranges held	≥6.68	5.31 - 3.34	3.07 - 1.31	1.01 - 0.77	≤0.62
Market share	53.73	26.00	12.67	5.47	2.13
British pound					
Ranges held	≥5.78	5.75 - 3.99	3.44 - 1.64	1.47 - 0.58	≤0.55
Market share	50.28	28.52	14.16	5.42	1.62
Canadian dollar					
Ranges held	≥5.88	5.82 - 3.51	3.13 - 1.55	1.09 - 0.30	≤0.28
Market share	52.27	28.48	14.01	4.28	0.96
Swiss franc					
Ranges held	≥6.13	5.49 - 3.89	3.85 - 1.91	1.47 - 0.35	≤0.25
Market share	50.01	26.78	17.25	4.97	0.99
Australian dollar					
Ranges held	≥7.02	6.69 - 4.16	3.51 - 1.76	0.93 - 0.36	≤0.29
Market share	51.23	30.00	13.88	3.89	1.00
Argentine peso					
Ranges held	≥4.36	4.30 - 1.40	1.23 - 0.11	0.08 - 0.00	0.00
Market share	80.51	15.69	3.71	0.08	0.00
Brazilian real					
Ranges held	≥7.17	4.13 - 2.42	1.75 - 0.45	0.30 - 0.03	0.00
Market share	73.59	19.69	6.10	0.61	0.00
Chilean peso					
Ranges held	≥5.71	5.59 - 1.88	1.83 - 0.04	0.00	0.00
Market share	74.81	20.80	4.39	0.00	0.00
Mexican peso					
Ranges held	≥6.14	5.47 - 2.27	2.15 - 1.09	0.89 - 0.03	≤0.03
Market share	65.84	22.41	9.22	2.46	0.08
All other currencies					
Ranges held	≥6.98	6.51 - 3.35	2.98 - 1.07	0.79 - 0.39	≤0.38
Market share	54.81	31.10	10.04	3.21	0.83
EURO VERSUS					
Japanese yen					
Ranges held	≥6.92	5.73 - 2.99	2.93 - 1.50	1.49 - 0.48	≤0.37
Market share	55.10	25.69	13.34	4.71	1.17
British pound					
Ranges held	≥5.65	5.35 - 4.40	3.20 - 1.28	1.02 - 0.41	≤0.34
Market share	51.39	28.99	14.17	4.40	1.05
Swiss franc					
Ranges held	≥6.57	6.19 - 4.48	4.21 - 1.20	1.17 - 0.21	≤0.19
Market share	46.47	31.14	18.61	3.05	0.73
ALL OTHER CURRENCY PAIRS					
Ranges held	≥6.87	5.87 - 2.97	2.69 - 1.02	0.98 - 0.35	≤0.33
Market share	59.58	24.98	10.56	4.06	0.82

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