

I. TOTAL FOREIGN EXCHANGE VOLUME, October 2005

Millions of U.S. Dollars

AVERAGE DAILY VOLUME

Instrument	Current Amount Reported	Dollar Change over Previous Year	Percentage Change over Previous Year
Spot transactions	211,799	43,365	25.7
Outright forwards	73,190	24,181	49.3
Foreign exchange swaps	155,134	37,177	31.5
Over-the-counter foreign exchange options	36,731	701	1.9
Total	476,854	105,423	28.4

TOTAL MONTHLY VOLUME

Instrument	Current Amount Reported	Dollar Change over Previous Year	Percentage Change over Previous Year
Spot transactions	4,235,936	867,254	25.7
Outright forwards	1,463,816	483,629	49.3
Foreign exchange swaps	3,102,625	743,464	31.5
Over-the-counter foreign exchange options	734,636	14,029	1.9
Total	9,537,013	2,108,376	28.4

Note: The data are adjusted for double reporting of trades between reporting dealers.

2a. SPOT TRANSACTIONS, Average Daily Volume, October 2005

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	16,080	38,422	15,692	5,065	75,259
Japanese yen	7,414	13,566	8,237	2,289	31,506
British pound	4,256	9,004	7,570	1,918	22,748
Canadian dollar	3,954	7,164	2,790	1,609	15,517
Swiss franc	2,910	6,321	3,956	818	14,005
Australian dollar	1,315	3,508	1,796	607	7,226
Argentine peso	19	44	18	22	103
Brazilian real	371	816	518	122	1,827
Chilean peso	131	221	73	42	467
Mexican peso	2,088	4,979	1,115	619	8,801
All other currencies	1,468	3,903	3,501	1,648	10,520
EURO VERSUS					
Japanese yen	1,441	3,365	940	239	5,985
British pound	1,010	2,046	391	320	3,767
Swiss franc	1,219	2,663	539	224	4,645
ALL OTHER CURRENCY PAIRS					
Total ^a	45,295	99,369	48,574	18,561	211,799

2b. OUTRIGHT FORWARDS, Average Daily Volume, October 2005

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	1,890	4,703	7,727	3,442	17,762
Japanese yen	1,175	2,654	5,506	1,791	11,126
British pound	860	1,867	3,490	1,571	7,788
Canadian dollar	417	1,147	2,237	1,800	5,601
Swiss franc	375	752	1,555	642	3,324
Australian dollar	317	953	1,356	622	3,248
Argentine peso	34	49	29	16	128
Brazilian real	449	1,104	671	250	2,474
Chilean peso	166	399	96	30	691
Mexican peso	319	615	1,889	352	3,175
All other currencies	1,141	3,180	3,803	2,166	10,290
EURO VERSUS					
Japanese yen	136	417	446	228	1,227
British pound	54	226	391	246	917
Swiss franc	82	262	342	180	866
ALL OTHER CURRENCY PAIRS					
Total ^a	7,653	19,749	30,943	14,845	73,190

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

^aFigures may not sum to totals because of rounding.



2c. FOREIGN EXCHANGE SWAPS, Average Daily Volume, October 2005

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	6,977	25,070	11,147	2,726	45,920
Japanese yen	5,280	13,216	8,012	1,097	27,605
British pound	3,215	8,752	4,322	1,251	17,540
Canadian dollar	4,339	11,277	3,391	1,686	20,693
Swiss franc	1,982	4,204	2,061	329	8,576
Australian dollar	894	4,512	1,420	228	7,054
Argentine peso	1	3	1	1	6
Brazilian real	28	23	27	7	85
Chilean peso	6	15	4	1	26
Mexican peso	2,718	5,384	1,556	690	10,348
All other currencies	1,805	8,572	2,997	839	14,213
EURO VERSUS					
Japanese yen	61	194	334	70	659
British pound	12	73	202	219	506
Swiss franc	15	12	137	28	192
ALL OTHER CURRENCY PAIRS					
Total^a	27,418	81,798	36,493	9,425	155,134

2d. OVER-THE-COUNTER FOREIGN EXCHANGE OPTIONS, Average Daily Volume, October 2005

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	2,602	2,720	3,123	1,159	9,604
Japanese yen	1,995	2,428	2,265	695	7,383
British pound	545	1,152	1,838	148	3,683
Canadian dollar	774	2,463	719	325	4,281
Swiss franc	201	238	400	67	906
Australian dollar	185	290	328	41	844
Argentine peso	5	10	3	17	35
Brazilian real	359	455	218	295	1,327
Chilean peso	4	25	20	3	52
Mexican peso	419	808	269	98	1,594
All other currencies	154	215	303	152	824
EURO VERSUS					
Japanese yen	352	543	564	33	1,492
British pound	168	216	197	44	625
Swiss franc	203	191	288	41	723
ALL OTHER CURRENCY PAIRS					
Total^a	8,534	13,149	11,730	3,318	36,731

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

^aFigures may not sum to totals because of rounding.

2e. AVERAGE DAILY VOLUME, by Execution Method and Currency Pair, October 2005

Millions of U.S. Dollars

Currency Pair	Execution Method					Total	Total Number of Trades
	Interdealer Direct	Customer Direct	Electronic Brokering Systems	Electronic Trading Systems	Voice Broker		
U.S. DOLLAR VERSUS							
Euro	13,440	46,721	63,311	23,041	29,580	176,093	37,313
Japanese yen	7,890	27,385	26,652	12,746	18,808	93,481	16,704
British pound	3,444	16,840	16,209	11,431	12,710	60,634	10,176
Canadian dollar	4,485	18,067	16,833	4,681	11,507	55,573	10,448
Swiss franc	2,376	7,877	10,484	6,869	4,671	32,277	8,746
Australian dollar	920	6,497	6,382	3,145	4,138	21,082	5,007
Argentine peso	36	115	36	25	118	330	79
Brazilian real	1,216	2,963	342	427	1,970	6,918	840
Chilean peso	247	582	118	183	411	1,541	251
Mexican peso	3,634	8,645	7,754	810	8,615	29,458	3,400
All other currencies	3,126	16,599	7,003	4,162	9,522	40,412	8,483
EURO VERSUS							
Japanese yen	1,166	3,654	4,087	1,202	1,243	11,352	3,622
British pound	578	1,734	3,022	962	759	7,055	2,281
Swiss franc	585	1,879	3,506	951	1,023	7,944	2,303
ALL OTHER CURRENCY PAIRS							
	2,531	11,105	3,258	2,583	2,095	21,572	5,627
Total^a	45,674	170,663	168,997	73,218	107,170	565,722	115,280

2f. AVERAGE DAILY VOLUME, by Execution Method, Instrument, and Counterparty, October 2005

Millions of U.S. Dollars

	Execution Method					Total	Total Number of Trades
	Interdealer Direct	Customer Direct	Electronic Brokering Systems	Electronic Trading Systems	Voice Broker		
INSTRUMENT							
Spot transactions	20,982	63,621	107,471	40,560	24,447	257,081	89,629
Outright forwards	5,078	36,320	8,421	14,869	16,151	80,839	19,482
Foreign exchange swaps	11,545	47,137	43,523	17,238	63,100	182,543	4,259
OTC FX options	8,070	23,586	9,582	552	3,472	45,262	1,910
Total^a	45,675	170,664	168,997	73,219	107,170	565,725	115,280
COUNTERPARTY							
Reporting dealers	45,674	—	78,099	8,583	45,418	177,774	31,894
Banks/other dealers	—	63,038	82,279	18,863	49,881	214,061	43,148
Other financial customers	—	74,004	5,499	37,594	10,642	127,739	28,934
Nonfinancial customers	—	33,622	3,121	8,179	1,227	46,149	11,305
Total^a	45,674	170,664	168,998	73,219	107,168	565,723	115,281

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

^aFigures may not sum to totals because of rounding.



3a. SPOT TRANSACTIONS, Total Monthly Volume, October 2005

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	321,592	768,445	313,849	101,301	1,505,187
Japanese yen	148,282	271,319	164,734	45,774	630,109
British pound	85,113	180,073	151,396	38,369	454,951
Canadian dollar	79,079	143,279	55,806	32,171	310,335
Swiss franc	58,197	126,423	79,122	16,362	280,104
Australian dollar	26,304	70,158	35,915	12,134	144,511
Argentine peso	378	872	363	442	2,055
Brazilian real	7,411	16,315	10,370	2,431	36,527
Chilean peso	2,627	4,416	1,453	833	9,329
Mexican peso	41,764	99,580	22,295	12,388	176,027
All other currencies	29,356	78,062	70,016	32,959	210,393
EURO VERSUS					
Japanese yen	28,814	67,308	18,792	4,788	119,702
British pound	20,196	40,916	7,819	6,400	75,331
Swiss franc	24,387	53,264	10,786	4,482	92,919
ALL OTHER CURRENCY PAIRS					
	32,373	66,943	28,758	60,382	188,456
Total^a	905,873	1,987,373	971,474	371,216	4,235,936

3b. OUTRIGHT FORWARDS, Total Monthly Volume, October 2005

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	37,806	94,065	154,549	68,834	355,254
Japanese yen	23,493	53,073	110,124	35,829	222,519
British pound	17,206	37,346	69,802	31,428	155,782
Canadian dollar	8,347	22,949	44,744	35,998	112,038
Swiss franc	7,507	15,043	31,095	12,847	66,492
Australian dollar	6,348	19,054	27,113	12,449	64,964
Argentine peso	685	976	586	329	2,576
Brazilian real	8,977	22,074	13,424	5,004	49,479
Chilean peso	3,317	7,980	1,910	593	13,800
Mexican peso	6,387	12,295	37,774	7,035	63,491
All other currencies	22,829	63,591	76,054	43,323	205,797
EURO VERSUS					
Japanese yen	2,714	8,334	8,923	4,559	24,530
British pound	1,089	4,512	7,812	4,921	18,334
Swiss franc	1,641	5,234	6,833	3,596	17,304
ALL OTHER CURRENCY PAIRS					
	4,758	28,421	28,102	30,175	91,456
Total^a	153,104	394,947	618,845	296,920	1,463,816

Note: The tables report notional amounts of total monthly volume adjusted for double reporting of trades between reporting dealers.

^aFigures may not sum to totals because of rounding.

3c. FOREIGN EXCHANGE SWAPS, Total Monthly Volume, October 2005

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	139,542	501,405	222,944	54,524	918,415
Japanese yen	105,600	264,312	160,237	21,931	552,080
British pound	64,302	175,036	86,445	25,021	350,804
Canadian dollar	86,787	225,533	67,814	33,719	413,853
Swiss franc	39,635	84,085	41,228	6,573	171,521
Australian dollar	17,877	90,232	28,405	4,559	141,073
Argentine peso	14	66	15	23	118
Brazilian real	567	467	535	133	1,702
Chilean peso	129	292	75	17	513
Mexican peso	54,355	107,670	31,122	13,802	206,949
All other currencies	36,101	171,442	59,937	16,789	284,269
EURO VERSUS					
Japanese yen	1,223	3,871	6,674	1,390	13,158
British pound	245	1,453	4,041	4,385	10,124
Swiss franc	295	231	2,746	570	3,842
ALL OTHER CURRENCY PAIRS					
	1,691	9,823	17,639	5,051	34,204
Total^a	548,363	1,635,918	729,857	188,487	3,102,625

3d. OVER-THE-COUNTER FOREIGN EXCHANGE OPTIONS, Total Monthly Volume, October 2005

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	52,038	54,410	62,453	23,176	192,077
Japanese yen	39,908	48,567	45,307	13,892	147,674
British pound	10,905	23,031	36,766	2,959	73,661
Canadian dollar	15,483	49,254	14,372	6,506	85,615
Swiss franc	4,019	4,769	7,992	1,337	18,117
Australian dollar	3,693	5,806	6,569	816	16,884
Argentine peso	91	208	52	343	694
Brazilian real	7184	9,100	4,366	5,895	26,545
Chilean peso	90	497	401	69	1,057
Mexican peso	8,372	16,150	5,379	1,951	31,852
All other currencies	3,083	4,294	6,057	3,035	16,469
EURO VERSUS					
Japanese yen	7,050	10,867	11,289	663	29,869
British pound	3,356	4,311	3,933	874	12,474
Swiss franc	4,065	3,828	5,769	824	14,486
ALL OTHER CURRENCY PAIRS					
	11,362	27,891	23,902	4,007	67,162
Total^a	170,699	262,983	234,607	66,347	734,636

Note: The tables report notional amounts of total monthly volume adjusted for double reporting of trades between reporting dealers.

^aFigures may not sum to totals because of rounding.



3e. TOTAL MONTHLY VOLUME, by Execution Method and Currency Pair, October 2005

Millions of U.S. Dollars

Currency Pair	Execution Method					Total	Total Number of Trades
	Interdealer Direct	Customer Direct	Electronic Brokering Systems	Electronic Trading Systems	Voice Broker		
U.S. DOLLAR VERSUS							
Euro	268,792	934,427	1,266,211	460,814	591,607	3,521,851	746,256
Japanese yen	157,796	547,697	533,031	254,927	376,157	1,869,608	334,087
British pound	68,877	336,796	324,183	228,623	254,190	1,212,669	203,520
Canadian dollar	89,709	361,348	336,666	93,623	230,136	1,111,482	208,968
Swiss franc	47,522	157,540	209,689	137,389	93,412	645,552	174,923
Australian dollar	18,391	129,937	127,632	62,896	82,759	421,615	100,143
Argentine peso	720	2,295	715	508	2,358	6,596	1,571
Brazilian real	24,315	59,266	6,838	8,541	39,408	138,368	16,800
Chilean peso	4,946	11,648	2,365	3,663	8,222	30,844	5,024
Mexican peso	72,675	172,904	155,090	16,190	172,293	589,152	68,001
All other currencies	62,525	331,987	140,067	83,232	190,435	808,246	169,668
EURO VERSUS							
Japanese yen	23,315	73,074	81,743	24,038	24,852	227,022	72,430
British pound	11,566	34,673	60,443	19,248	15,181	141,111	45,617
Swiss franc	11,709	37,589	70,124	19,021	20,463	158,906	46,067
ALL OTHER CURRENCY PAIRS							
Total^a	913,470	3,413,277	3,379,947	1,464,371	2,143,375	11,314,440	2,305,616

3f. TOTAL MONTHLY VOLUME, by Execution Method, Instrument, and Counterparty, October 2005

Millions of U.S. Dollars

Instrument	Execution Method					Total	Total Number of Trades
	Interdealer Direct	Customer Direct	Electronic Brokering Systems	Electronic Trading Systems	Voice Broker		
INSTRUMENT							
Spot transactions	419,639	1,272,413	2,149,428	811,202	488,932	5,141,614	1,792,586
Outright forwards	101,553	726,405	168,420	297,372	323,016	1,616,766	389,642
Foreign exchange swaps	230,894	942,745	870,452	344,764	1,261,995	3,650,850	85,186
OTC FX options	161,392	471,716	191,646	11,036	69,430	905,220	38,202
Total^a	913,478	3,413,279	3,379,946	1,464,374	2,143,373	11,314,450	2,305,616
COUNTERPARTY							
Reporting dealers	913,480	—	1,561,979	171,664	908,360	3,555,483	637,885
Banks/other dealers	—	1,260,765	1,645,571	377,263	997,628	4,281,227	862,955
Other financial customers	—	1,480,076	109,981	751,874	212,849	2,554,780	578,679
Nonfinancial customers	—	672,439	62,415	163,574	24,536	922,964	226,096
Total^a	913,480	3,413,280	3,379,946	1,464,375	2,143,373	11,314,454	2,305,615

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

^aFigures may not sum to totals because of rounding.

4a. OUTRIGHT FORWARDS, Total Monthly Volume by Maturity, October 2005

Millions of U.S. Dollars

Currency Pair	Maturity		
	Less Than One Month	One Month to One Year	More Than One Year
U.S. DOLLAR VERSUS			
Euro	227,462	162,476	3,108
Japanese yen	151,777	90,829	3,393
British pound	89,284	82,816	879
Canadian dollar	68,715	50,069	1,594
Swiss franc	42,370	31,479	140
Australian dollar	40,214	30,928	166
Argentine peso	905	2,261	87
Brazilian real	41,126	16,224	1,099
Chilean peso	6,672	10,089	348
Mexican peso	20,409	47,265	2,191
All other currencies	110,331	116,025	2,258
EURO VERSUS			
Japanese yen	17,867	8,811	553
British pound	12,553	6,649	212
Swiss franc	13,403	5,425	105
ALL OTHER CURRENCY PAIRS			
Total^a	906,603	693,652	16,516

4b. FOREIGN EXCHANGE SWAPS, Total Monthly Volume by Maturity, October 2005

Millions of U.S. Dollars

Currency Pair	Maturity		
	Less Than One Month	One Month to One Year	More Than One Year
U.S. DOLLAR VERSUS			
Euro	838,157	214,163	5,622
Japanese yen	538,127	113,726	5,815
British pound	346,403	67,635	1,054
Canadian dollar	430,543	68,257	1,825
Swiss franc	185,815	24,680	649
Australian dollar	137,384	20,856	702
Argentine peso	52	78	0
Brazilian real	597	1,629	40
Chilean peso	287	322	32
Mexican peso	219,920	37,700	3,672
All other currencies	274,263	45,367	725
EURO VERSUS			
Japanese yen	10,587	3,710	82
British pound	6,550	3,727	84
Swiss franc	3,183	922	30
ALL OTHER CURRENCY PAIRS			
Total^a	3,017,654	612,716	20,489

Note: The tables report notional amounts of total monthly volume that are not adjusted for double reporting of trades between reporting dealers.

^aFigures may not sum to totals because of rounding.



4c. OVER-THE-COUNTER FOREIGN EXCHANGE OPTIONS, Total Monthly Volume by Maturity, October 2005

Millions of U.S. Dollars

Currency Pair	Maturity		
	Less Than One Month	One Month to Six Months	More Than Six Months
U.S. DOLLAR VERSUS			
Euro	120,668	106,587	16,849
Japanese yen	77,546	65,533	44,490
British pound	23,654	57,995	2,909
Canadian dollar	51,772	36,862	12,451
Swiss franc	12,049	7,598	2,487
Australian dollar	9,229	9,004	2,335
Argentine peso	52	381	350
Brazilian real	11,691	15,166	6,865
Chilean peso	294	847	4
Mexican peso	20,952	11,016	8,249
All other currencies	5,088	10,529	3,922
EURO VERSUS			
Japanese yen	13,457	19,224	4,232
British pound	7,792	6,534	1,497
Swiss franc	6,500	10,390	1,655
ALL OTHER CURRENCY PAIRS			
Total^a	388,707	393,242	123,271

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

^aFigures may not sum to totals because of rounding.

