

1. TOTAL FOREIGN EXCHANGE VOLUME, October 2008

Millions of U.S. Dollars

AVERAGE DAILY VOLUME

Instrument	Current Amount Reported	Dollar Change over Previous Year	Percentage Change over Previous Year
Spot transactions	470,384	100,110	27.0
Outright forwards	99,667	9,496	10.5
Foreign exchange swaps	159,973	-31,439	-16.4
OTC foreign exchange options	31,633	-17,332	-35.4
Total	761,657	60,835	8.7

TOTAL MONTHLY VOLUME

Instrument	Current Amount Reported	Dollar Change over Previous Year	Percentage Change over Previous Year
Spot transactions	10,818,847	2,302,518	27.0
Outright forwards	2,292,394	218,348	10.5
Foreign exchange swaps	3,679,345	-723,154	-16.4
OTC foreign exchange options	727,530	-398,687	-35.4
Total	17,518,116	1,399,025	8.7

Note: The lower table reports notional amounts of total monthly volume adjusted for double reporting of trades between reporting dealers; there were twenty-three trading days in October 2007 and twenty-three in October 2008.

2a. SPOT TRANSACTIONS, Average Daily Volume, October 2008

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	26,118	92,139	42,151	4,576	164,984
Japanese yen	14,725	47,556	18,648	1,725	82,654
British pound	6,518	18,880	11,233	1,662	38,293
Canadian dollar	5,359	11,565	5,961	1,830	24,715
Swiss franc	3,283	10,461	5,754	382	19,880
Australian dollar	3,198	8,754	5,632	504	18,088
Argentine peso	81	103	108	21	313
Brazilian real	593	774	648	120	2,135
Chilean peso	130	328	133	7	598
Mexican peso	2,594	5,246	1,691	402	9,933
All other currencies	3,201	6,805	8,248	1,446	19,700
EURO VERSUS					
Japanese yen	5,168	24,953	11,074	661	41,856
British pound	1,721	7,475	3,281	380	12,857
Swiss franc	1,883	7,917	5,515	226	15,541
ALL OTHER CURRENCY PAIRS	2,708	10,258	5,165	706	18,837
Total^a	77,280	253,214	125,242	14,648	470,384

2b. OUTRIGHT FORWARDS, Average Daily Volume, October 2008

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	1,763	4,804	16,544	4,531	27,642
Japanese yen	1,003	2,795	7,878	1,386	13,062
British pound	729	1,759	6,552	1,104	10,144
Canadian dollar	412	1,084	3,957	1,594	7,047
Swiss franc	312	687	2,051	554	3,604
Australian dollar	347	1,294	2,894	490	5,025
Argentine peso	148	86	67	47	348
Brazilian real	1,300	1,193	2,010	188	4,691
Chilean peso	346	322	90	20	778
Mexican peso	328	609	971	420	2,328
All other currencies	2,701	2,999	8,545	1,400	15,645
EURO VERSUS					
Japanese yen	208	670	731	147	1,756
British pound	63	494	613	145	1,315
Swiss franc	164	495	853	81	1,593
ALL OTHER CURRENCY PAIRS	350	945	2,843	551	4,689
Total^a	10,174	20,236	56,599	12,658	99,667

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-three trading days in October.

^aFigures may not sum to totals because of rounding.

2c. FOREIGN EXCHANGE SWAPS, Average Daily Volume, October 2008

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	7,432	24,672	11,126	2,417	45,647
Japanese yen	7,633	11,298	4,771	666	24,368
British pound	2,582	8,545	4,840	777	16,744
Canadian dollar	7,870	15,686	4,356	1,677	29,589
Swiss franc	1,930	5,917	1,200	159	9,206
Australian dollar	1,093	4,045	1,599	246	6,983
Argentine peso	7	7	5	0	19
Brazilian real	93	23	52	4	172
Chilean peso	18	53	12	0	83
Mexican peso	2,704	4,955	1,351	227	9,237
All other currencies	2,770	6,713	2,610	465	12,558
EURO VERSUS					
Japanese yen	51	122	289	40	502
British pound	60	219	255	232	766
Swiss franc	39	96	146	98	379
ALL OTHER CURRENCY PAIRS	180	1,742	1,436	362	3,720
Total^a	34,462	84,093	34,048	7,370	159,973

2d. OTC FOREIGN EXCHANGE OPTIONS, Average Daily Volume, October 2008

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	2,900	2,361	2,117	1,361	8,739
Japanese yen	1,153	1,639	1,283	1,834	5,909
British pound	506	374	350	505	1,735
Canadian dollar	557	956	247	382	2,142
Swiss franc	258	188	116	186	748
Australian dollar	140	124	399	325	988
Argentine peso	25	6	3	1	35
Brazilian real	481	421	512	263	1,677
Chilean peso	17	21	1	10	49
Mexican peso	367	608	498	148	1,621
All other currencies	670	462	588	1,004	2,724
EURO VERSUS					
Japanese yen	219	251	402	321	1,193
British pound	327	271	264	55	917
Swiss franc	337	278	252	160	1,027
ALL OTHER CURRENCY PAIRS	699	599	557	274	2,129
Total^a	8,656	8,559	7,589	6,829	31,633

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-three trading days in October.

^aFigures may not sum to totals because of rounding.

2e. AVERAGE DAILY VOLUME, by Execution Method and Currency Pair, October 2008

Columns 1-6 in 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	19,628	92,509	59,328	72,769	40,988	285,222	111,000
Japanese yen	11,255	48,059	29,142	37,673	24,376	150,505	85,141
British pound	5,653	18,490	20,415	21,947	10,745	77,250	28,924
Canadian dollar	6,937	17,429	21,465	14,527	17,330	77,688	21,432
Swiss franc	2,810	10,264	8,513	11,291	6,343	39,221	18,365
Australian dollar	2,100	7,559	9,852	10,915	5,434	35,860	24,140
Argentine peso	225	258	61	139	296	979	154
Brazilian real	2,639	4,019	650	1,222	2,611	11,141	1,680
Chilean peso	485	525	90	430	488	2,018	345
Mexican peso	3,598	7,283	6,705	2,670	8,854	29,110	6,048
All other currencies	8,298	17,639	8,930	12,775	12,323	59,965	21,387
EURO VERSUS							
Japanese yen	3,461	17,286	6,983	18,179	5,041	50,950	39,198
British pound	1,148	4,105	4,135	6,842	1,794	18,024	9,835
Swiss franc	1,357	4,800	3,268	9,004	2,530	20,959	9,677
ALL OTHER CURRENCY PAIRS							
	3,087	8,784	4,980	12,242	4,218	33,311	47,183
Total^a	72,681	259,009	184,517	232,625	143,371	892,203	424,509

2f. AVERAGE DAILY VOLUME, by Execution Method, Instrument, and Counterparty, October 2008

Columns 1-6 in 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	35,052	156,199	123,886	171,994	60,526	547,657	385,658
Outright forwards	9,294	44,589	7,771	32,146	16,034	109,834	31,081
Foreign exchange swaps	18,205	40,500	48,727	27,526	59,468	194,426	5,692
OTC foreign exchange options	10,130	17,721	4,132	957	7,343	40,283	2,079
Total^a	72,681	259,009	184,516	232,623	143,371	892,200	424,510
COUNTERPARTY							
Reporting dealers	72,681	0	91,513	45,562	51,358	261,114	98,907
Banks/other dealers	0	144,564	85,880	72,630	63,028	366,102	213,874
Other financial customers	0	85,212	5,744	107,603	24,920	223,479	96,974
Nonfinancial customers	0	29,233	1,379	6,829	4,066	41,507	14,755
Total^a	72,681	259,009	184,516	232,624	143,372	892,202	424,510

Note: The amounts reported in the tables are averaged over twenty-three 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 2008

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	600,725	2,119,205	969,471	105,251	3,794,652
Japanese yen	338,671	1,093,777	428,901	39,683	1,901,032
British pound	149,921	434,248	258,364	38,235	880,768
Canadian dollar	123,248	265,998	137,114	42,082	568,442
Swiss franc	75,510	240,608	132,332	8,778	457,228
Australian dollar	73,559	201,353	129,525	11,597	416,034
Argentine peso	1,870	2,378	2,488	483	7,219
Brazilian real	13,643	17,813	14,905	2,766	49,127
Chilean peso	2,986	7,541	3,052	166	13,745
Mexican peso	59,672	120,652	38,885	9,246	228,455
All other currencies	73,627	156,515	189,704	33,261	453,107
EURO VERSUS					
Japanese yen	118,857	573,920	254,704	15,193	962,674
British pound	39,574	171,923	75,460	8,746	295,703
Swiss franc	43,305	182,090	126,839	5,193	357,427
ALL OTHER CURRENCY PAIRS	62,275	235,935	118,794	16,230	433,234
Total^a	1,777,443	5,823,956	2,880,538	336,910	10,818,847

3b. OUTRIGHT FORWARDS, Total Monthly Volume, October 2008

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	40,545	110,482	380,514	104,209	635,750
Japanese yen	23,068	64,293	181,204	31,870	300,435
British pound	16,764	40,462	150,698	25,385	233,309
Canadian dollar	9,472	24,939	91,005	36,672	162,088
Swiss franc	7,185	15,805	47,173	12,748	82,911
Australian dollar	7,976	29,751	66,571	11,273	115,571
Argentine peso	3,398	1,988	1,536	1,082	8,004
Brazilian real	29,899	27,429	46,223	4,333	107,884
Chilean peso	7,951	7,405	2,081	463	17,900
Mexican peso	7,541	14,018	22,333	9,662	53,554
All other currencies	62,123	68,982	196,529	32,201	359,835
EURO VERSUS					
Japanese yen	4,775	15,417	16,824	3,391	40,407
British pound	1,457	11,353	14,110	3,339	30,259
Swiss franc	3,768	11,376	19,614	1,864	36,622
ALL OTHER CURRENCY PAIRS	8,044	21,741	65,398	12,682	107,865
Total^a	233,966	465,441	1,301,813	291,174	2,292,394

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 2008

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	170,937	567,460	255,895	55,585	1,049,877
Japanese yen	175,565	259,857	109,737	15,313	560,472
British pound	59,396	196,527	111,312	17,864	385,099
Canadian dollar	181,003	360,782	100,184	38,572	680,541
Swiss franc	44,396	136,096	27,609	3,646	211,747
Australian dollar	25,128	93,032	36,781	5,668	160,609
Argentine peso	166	152	121	0	439
Brazilian real	2,132	536	1,198	95	3,961
Chilean peso	414	1,212	272	6	1,904
Mexican peso	62,188	113,954	31,062	5,223	212,427
All other currencies	63,709	154,388	60,027	10,694	288,818
EURO VERSUS					
Japanese yen	1,180	2,801	6,643	911	11,535
British pound	1,373	5,035	5,860	5,336	17,604
Swiss franc	905	2,211	3,354	2,263	8,733
ALL OTHER CURRENCY PAIRS	4,131	40,077	33,034	8,337	85,579
Total^a	792,623	1,934,120	783,089	169,513	3,679,345

3d. OTC FOREIGN EXCHANGE OPTIONS, Total Monthly Volume, October 2008

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	66,697	54,298	48,683	31,296	200,974
Japanese yen	26,513	37,688	29,519	42,176	135,896
British pound	11,638	8,597	8,051	11,619	39,905
Canadian dollar	12,820	21,986	5,671	8,778	49,255
Swiss franc	5,941	4,318	2,659	4,273	17,191
Australian dollar	3,210	2,854	9,188	7,475	22,727
Argentine peso	586	139	79	27	831
Brazilian real	11,054	9,683	11,767	6,043	38,547
Chilean peso	392	473	31	236	1,132
Mexican peso	8,444	13,977	11,461	3,407	37,289
All other currencies	15,404	10,624	13,529	23,094	62,651
EURO VERSUS					
Japanese yen	5,038	5,763	9,256	7,387	27,444
British pound	7,515	6,232	6,074	1,267	21,088
Swiss franc	7,748	6,398	5,786	3,686	23,618
ALL OTHER CURRENCY PAIRS	16,082	13,771	12,822	6,307	48,982
Total^a	199,082	196,801	174,576	157,071	727,530

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 2008

Columns 1-6 in 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	451,438	2,127,701	1,364,538	1,673,692	942,734	6,560,103	2,552,989
Japanese yen	258,872	1,105,356	670,262	866,469	560,641	3,461,600	1,958,242
British pound	130,015	425,274	469,551	504,789	247,126	1,776,755	665,259
Canadian dollar	159,540	400,878	493,697	334,121	398,580	1,786,816	492,934
Swiss franc	64,640	236,061	195,789	259,688	145,886	902,064	422,403
Australian dollar	48,290	173,861	226,596	251,038	124,992	824,777	555,222
Argentine peso	5,170	5,926	1,397	3,191	6,809	22,493	3,547
Brazilian real	60,700	92,430	14,944	28,098	60,048	256,220	38,646
Chilean peso	11,158	12,066	2,061	9,887	11,235	46,407	7,930
Mexican peso	82,763	167,519	154,204	61,410	203,641	669,537	139,107
All other currencies	190,864	405,701	205,385	293,833	283,433	1,379,216	491,891
EURO VERSUS							
Japanese yen	79,611	397,588	160,620	418,119	115,932	1,171,870	901,545
British pound	26,397	94,412	95,103	157,357	41,270	414,539	226,216
Swiss franc	31,221	110,403	75,173	207,091	58,194	482,082	222,575
ALL OTHER CURRENCY PAIRS	70,993	202,028	114,550	281,555	97,017	766,143	1,085,216
Total^a	1,671,672	5,957,204	4,243,870	5,350,338	3,297,538	20,520,622	9,763,722

3f. TOTAL MONTHLY VOLUME, by Execution Method, Instrument, and Counterparty, October 2008

Columns 1-6 in 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	806,194	3,592,567	2,849,387	3,955,873	1,392,087	12,596,108	8,870,134
Outright forwards	213,765	1,025,550	178,731	739,352	368,792	2,526,190	714,856
Foreign exchange swaps	418,717	931,501	1,120,722	633,109	1,367,761	4,471,810	130,911
OTC foreign exchange options	232,992	407,584	95,032	22,009	168,894	926,511	47,821
Total^a	1,671,668	5,957,202	4,243,872	5,350,343	3,297,534	20,520,619	9,763,722
COUNTERPARTY							
Reporting dealers	1,671,666	0	2,104,796	1,047,930	1,181,232	6,005,624	2,274,855
Banks/other dealers	0	3,324,966	1,975,232	1,670,483	1,449,633	8,420,314	4,919,099
Other financial customers	0	1,959,882	132,122	2,474,864	573,149	5,140,017	2,230,405
Nonfinancial customers	0	672,358	31,723	157,067	93,518	954,666	339,363
Total^a	1,671,666	5,957,206	4,243,873	5,350,344	3,297,532	20,520,621	9,763,722

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 2008

Millions of U.S. Dollars

Currency Pair	Maturity		
	Up to One Month	One Month to One Year	More Than One Year
U.S. DOLLAR VERSUS			
Euro	373,435	294,575	8,271
Japanese yen	182,994	136,921	3,574
British pound	127,470	120,687	1,905
Canadian dollar	102,320	64,622	4,606
Swiss franc	48,339	41,342	405
Australian dollar	72,212	50,204	1,121
Argentine peso	7,245	3,898	248
Brazilian real	99,560	34,769	3,445
Chilean peso	16,318	9,346	181
Mexican peso	24,298	35,438	1,353
All other currencies	179,346	232,768	9,829
EURO VERSUS			
Japanese yen	29,055	15,172	949
British pound	22,004	9,420	283
Swiss franc	28,357	11,064	957
ALL OTHER CURRENCY PAIRS	59,810	55,060	1,024
Total^a	1,372,763	1,115,286	38,151

4b. FOREIGN EXCHANGE SWAPS, Total Monthly Volume by Maturity, October 2008

Millions of U.S. Dollars

Currency Pair	Maturity		
	Up to One Month	One Month to One Year	More Than One Year
U.S. DOLLAR VERSUS			
Euro	762,919	416,718	41,161
Japanese yen	494,629	228,988	12,405
British pound	302,829	134,487	7,164
Canadian dollar	701,456	149,967	10,103
Swiss franc	168,960	84,633	2,539
Australian dollar	141,087	43,018	1,623
Argentine peso	419	183	0
Brazilian real	5,930	160	2
Chilean peso	1,263	1,014	39
Mexican peso	218,481	50,554	5,569
All other currencies	255,078	92,238	5,195
EURO VERSUS			
Japanese yen	9,553	2,766	387
British pound	11,863	6,790	314
Swiss franc	6,916	2,634	81
ALL OTHER CURRENCY PAIRS	62,471	26,291	936
Total^a	3,143,854	1,240,441	87,518

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. OTC FOREIGN EXCHANGE OPTIONS, Total Monthly Volume by Maturity, October 2008

Millions of U.S. Dollars

Currency Pair	Maturity		
	Up to One Month	One to Six Months	More Than Six Months
U.S. DOLLAR VERSUS			
Euro	63,993	154,251	49,415
Japanese yen	30,030	65,159	67,213
British pound	16,034	26,389	9,112
Canadian dollar	13,174	34,878	14,012
Swiss franc	7,914	8,963	6,247
Australian dollar	2,736	17,382	5,816
Argentine peso	538	654	221
Brazilian real	9,216	26,970	13,408
Chilean peso	494	697	330
Mexican peso	6,080	26,859	12,788
All other currencies	12,935	44,674	20,437
EURO VERSUS			
Japanese yen	11,383	14,350	6,743
British pound	12,380	12,844	3,374
Swiss franc	11,416	14,251	5,692
ALL OTHER CURRENCY PAIRS	12,502	35,973	16,577
Total^a	210,825	484,294	231,385

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.