

1. TOTAL FOREIGN EXCHANGE VOLUME, April 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	393,261	119,300	43.5
Outright forwards	93,174	-7,905	-7.8
Foreign exchange swaps	194,139	4,792	2.5
OTC foreign exchange options	34,387	-19,414	-36.1
Total	714,961	96,773	15.7

TOTAL MONTHLY VOLUME

Instrument	Current Amount Reported	Dollar Change over Previous Year	Percentage Change over Previous Year
Spot transactions	8,651,692	2,898,575	50.4
Outright forwards	2,049,809	-72,858	-3.4
Foreign exchange swaps	4,271,021	294,765	7.4
OTC foreign exchange options	756,488	-373,387	-33.0
Total	15,729,010	2,747,095	21.2

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

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	19,426	69,325	37,405	5,321	131,477
Japanese yen	10,026	30,626	17,177	1,899	59,728
British pound	5,160	18,352	17,226	1,294	42,032
Canadian dollar	3,907	8,962	5,220	1,536	19,625
Swiss franc	3,418	12,583	8,450	445	24,896
Australian dollar	2,207	7,843	6,703	372	17,125
Argentine peso	46	57	90	21	214
Brazilian real	345	675	737	237	1,994
Chilean peso	273	440	328	47	1,088
Mexican peso	2,383	4,959	2,168	580	10,090
All other currencies	3,095	6,759	7,473	1,507	18,834
EURO VERSUS					
Japanese yen	2,725	12,701	8,818	571	24,815
British pound	1,449	5,875	3,768	379	11,471
Swiss franc	1,569	7,876	5,404	311	15,160
ALL OTHER CURRENCY PAIRS	2,158	6,489	4,705	1,360	14,712
Total^a	58,187	193,522	125,672	15,880	393,261

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	1,673	3,366	11,810	3,806	20,655
Japanese yen	624	1,221	5,116	1,170	8,131
British pound	517	1,155	8,153	1,322	11,147
Canadian dollar	322	711	3,548	1,284	5,865
Swiss franc	385	474	2,007	382	3,248
Australian dollar	351	852	2,814	357	4,374
Argentine peso	110	172	83	23	388
Brazilian real	1,741	2,225	3,287	395	7,648
Chilean peso	452	685	278	69	1,484
Mexican peso	365	688	1,033	312	2,398
All other currencies	3,491	4,539	8,852	1,493	18,375
EURO VERSUS					
Japanese yen	230	688	1,138	180	2,236
British pound	57	424	730	273	1,484
Swiss franc	39	163	328	120	650
ALL OTHER CURRENCY PAIRS	326	959	3,016	790	5,091
Total^a	10,683	18,322	52,193	11,976	93,174

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-two trading days in April.

^aFigures may not sum to totals because of rounding.

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	7,781	21,884	11,983	4,121	45,769
Japanese yen	5,483	10,593	4,404	1,060	21,540
British pound	5,150	16,832	7,478	1,568	31,028
Canadian dollar	9,389	14,316	4,231	1,824	29,760
Swiss franc	2,223	6,237	2,105	725	11,290
Australian dollar	1,773	7,368	3,174	476	12,791
Argentine peso	6	5	3	0	14
Brazilian real	44	52	122	22	240
Chilean peso	23	33	9	1	66
Mexican peso	2,999	5,865	2,885	935	12,684
All other currencies	3,198	9,077	5,653	2,612	20,540
EURO VERSUS					
Japanese yen	34	63	345	158	600
British pound	52	320	571	450	1,393
Swiss franc	14	73	115	84	286
ALL OTHER CURRENCY PAIRS	123	924	2,532	2,559	6,138
Total^a	38,292	93,642	45,610	16,595	194,139

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	1,531	2,015	1,771	1,301	6,618
Japanese yen	1,738	1,977	1,449	862	6,026
British pound	368	495	504	389	1,756
Canadian dollar	423	784	364	226	1,797
Swiss franc	414	514	457	107	1,492
Australian dollar	343	304	305	113	1,065
Argentine peso	5	2	7	2	16
Brazilian real	235	510	807	79	1,631
Chilean peso	22	25	16	11	74
Mexican peso	544	693	845	183	2,265
All other currencies	493	711	1,381	1,363	3,948
EURO VERSUS					
Japanese yen	405	827	487	99	1,818
British pound	239	366	238	148	991
Swiss franc	277	549	227	36	1,089
ALL OTHER CURRENCY PAIRS	736	1,433	1,316	316	3,801
Total^a	7,773	11,205	10,174	5,235	34,387

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-two trading days in April.

^aFigures may not sum to totals because of rounding.

2e. AVERAGE DAILY VOLUME, by Execution Method and Currency Pair, April 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	16,321	70,293	53,598	52,367	42,348	234,927	65,672
Japanese yen	11,409	36,317	25,343	20,679	19,542	113,290	48,211
British pound	5,015	17,852	28,344	25,730	20,213	97,154	22,924
Canadian dollar	8,039	14,011	20,547	11,736	16,755	71,088	15,728
Swiss franc	3,761	16,219	9,753	10,295	7,335	47,363	18,424
Australian dollar	2,518	8,974	9,782	11,582	7,171	40,027	15,418
Argentine peso	201	253	8	74	260	796	110
Brazilian real	1,967	4,253	445	1,781	5,431	13,877	1,506
Chilean peso	517	819	29	525	1,592	3,482	393
Mexican peso	3,580	9,386	7,006	2,293	11,460	33,725	4,705
All other currencies	9,979	23,493	9,115	14,204	15,179	71,970	18,957
EURO VERSUS							
Japanese yen	2,047	11,871	5,562	9,552	3,829	32,861	16,679
British pound	987	2,966	4,858	6,841	1,481	17,133	6,619
Swiss franc	857	5,640	3,208	6,807	2,570	19,082	7,104
ALL OTHER CURRENCY PAIRS							
	2,876	10,112	3,885	9,659	6,548	33,080	23,327
Total^a	70,074	232,459	181,483	184,125	161,714	829,855	265,777

2f. AVERAGE DAILY VOLUME, by Execution Method, Instrument, and Counterparty, April 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	26,357	120,891	117,171	134,467	52,550	451,436	233,549
Outright forwards	10,527	34,107	8,290	26,362	24,561	103,847	24,805
Foreign exchange swaps	23,759	56,533	52,538	22,766	76,825	232,421	5,370
OTC foreign exchange options	9,432	20,926	3,485	531	7,779	42,153	2,051
Total^a	70,075	232,457	181,484	184,126	161,715	829,857	265,775
COUNTERPARTY							
Reporting dealers	70,075	0	76,382	26,856	56,521	229,834	54,466
Banks/other dealers	0	97,284	89,120	60,517	69,765	316,686	121,362
Other financial customers	0	106,394	10,772	86,946	29,539	233,651	74,870
Nonfinancial customers	0	28,780	5,209	9,807	5,890	49,686	15,077
Total^a	70,075	232,458	181,483	184,126	161,715	829,857	265,775

Note: The amounts reported in the tables are averaged over twenty-two trading days in April 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, April 2008

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	427,381	1,525,149	822,916	117,058	2,892,504
Japanese yen	220,563	673,762	377,900	41,774	1,313,999
British pound	113,514	403,735	378,981	28,462	924,692
Canadian dollar	85,945	197,173	114,840	33,797	431,755
Swiss franc	75,196	276,825	185,889	9,798	547,708
Australian dollar	48,555	172,546	147,468	8,195	376,764
Argentine peso	1,002	1,263	1,981	460	4,706
Brazilian real	7,588	14,851	16,221	5,214	43,874
Chilean peso	6,002	9,682	7,227	1,024	23,935
Mexican peso	52,431	109,095	47,692	12,752	221,970
All other currencies	68,099	148,691	164,401	33,153	414,344
EURO VERSUS					
Japanese yen	59,947	279,418	193,993	12,572	545,930
British pound	31,871	129,251	82,900	8,328	252,350
Swiss franc	34,522	173,261	118,884	6,844	333,511
ALL OTHER CURRENCY PAIRS	47,482	142,750	103,506	29,912	323,650
Total^a	1,280,098	4,257,452	2,764,799	349,343	8,651,692

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	36,799	74,043	259,829	83,736	454,407
Japanese yen	13,723	26,859	112,550	25,736	178,868
British pound	11,374	25,420	179,360	29,086	245,240
Canadian dollar	7,082	15,649	78,061	28,240	129,032
Swiss franc	8,468	10,429	44,156	8,409	71,462
Australian dollar	7,721	18,744	61,910	7,853	96,228
Argentine peso	2,411	3,781	1,826	508	8,526
Brazilian real	38,292	48,954	72,324	8,688	168,258
Chilean peso	9,946	15,068	6,127	1,517	32,658
Mexican peso	8,028	15,130	22,733	6,869	52,760
All other currencies	76,795	99,848	194,742	32,856	404,241
EURO VERSUS					
Japanese yen	5,055	15,135	25,038	3,956	49,184
British pound	1,251	9,334	16,058	5,996	32,639
Swiss franc	865	3,591	7,210	2,649	14,315
ALL OTHER CURRENCY PAIRS	7,174	21,101	66,344	17,372	111,991
Total^a	234,984	403,086	1,148,268	263,471	2,049,809

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, April 2008

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	171,177	481,442	263,627	90,662	1,006,908
Japanese yen	120,622	233,044	96,884	23,316	473,866
British pound	113,296	370,293	164,518	34,502	682,609
Canadian dollar	206,567	314,954	93,090	40,139	654,750
Swiss franc	48,904	137,206	46,310	15,942	248,362
Australian dollar	39,005	162,107	69,836	10,469	281,417
Argentine peso	125	118	66	0	309
Brazilian real	975	1,135	2,681	486	5,277
Chilean peso	496	720	195	29	1,440
Mexican peso	65,970	129,036	63,464	20,570	279,040
All other currencies	70,350	199,686	124,369	57,475	451,880
EURO VERSUS					
Japanese yen	754	1,394	7,589	3,479	13,216
British pound	1,144	7,039	12,556	9,904	30,643
Swiss franc	316	1,602	2,524	1,850	6,292
ALL OTHER CURRENCY PAIRS	2,697	20,321	55,693	56,301	135,012
Total^a	842,398	2,060,097	1,003,402	365,124	4,271,021

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

Millions of U.S. Dollars

Currency Pair	Counterparty				Total
	Reporting Dealers	Other Dealers	Other Financial Customers	Nonfinancial Customers	
U.S. DOLLAR VERSUS					
Euro	33,684	44,320	38,953	28,630	145,587
Japanese yen	38,240	43,488	31,878	18,963	132,569
British pound	8,090	10,899	11,096	8,550	38,635
Canadian dollar	9,296	17,251	8,018	4,974	39,539
Swiss franc	9,116	11,297	10,057	2,358	32,828
Australian dollar	7,548	6,689	6,719	2,480	23,436
Argentine peso	115	35	154	47	351
Brazilian real	5,169	11,231	17,745	1,736	35,881
Chilean peso	495	550	354	240	1,639
Mexican peso	11,972	15,242	18,580	4,023	49,817
All other currencies	10,845	15,641	30,378	29,984	86,848
EURO VERSUS					
Japanese yen	8,907	18,187	10,718	2,168	39,980
British pound	5,255	8,042	5,237	3,255	21,789
Swiss franc	6,087	12,079	5,001	796	23,963
ALL OTHER CURRENCY PAIRS	16,181	31,528	28,962	6,955	83,626
Total^a	171,000	246,479	223,850	115,159	756,488

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, April 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	359,058	1,546,438	1,179,157	1,152,073	931,663	5,168,389	1,444,776
Japanese yen	250,998	798,965	557,555	454,945	429,932	2,492,395	1,060,632
British pound	110,330	392,750	623,575	566,049	444,695	2,137,399	504,321
Canadian dollar	176,849	308,237	452,035	258,193	368,600	1,563,914	346,013
Swiss franc	82,752	356,811	214,562	226,499	161,377	1,042,001	405,324
Australian dollar	55,406	197,430	215,198	254,815	157,769	880,618	339,202
Argentine peso	4,417	5,567	180	1,636	5,727	17,527	2,410
Brazilian real	43,284	93,573	9,788	39,178	119,475	305,298	33,132
Chilean peso	11,373	18,021	628	11,550	35,027	76,599	8,647
Mexican peso	78,761	206,496	154,128	50,447	252,124	741,956	103,502
All other currencies	219,544	516,838	200,536	312,492	333,934	1,583,344	417,046
EURO VERSUS							
Japanese yen	45,034	261,152	122,367	210,140	84,234	722,927	366,944
British pound	21,706	65,242	106,871	150,501	32,582	376,902	145,619
Swiss franc	18,864	124,090	70,574	149,760	56,545	419,833	156,282
ALL OTHER CURRENCY PAIRS							
	63,278	222,465	85,476	212,491	144,053	727,763	513,193
Total^a	1,541,654	5,114,075	3,992,630	4,050,769	3,557,737	18,256,865	5,847,043

3f. TOTAL MONTHLY VOLUME, by Execution Method, Instrument, and Counterparty, April 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	579,864	2,659,603	2,577,760	2,958,272	1,156,108	9,931,607	5,138,072
Outright forwards	231,594	750,363	182,370	579,955	540,341	2,284,623	545,712
Foreign exchange swaps	522,704	1,243,730	1,155,844	500,858	1,690,142	5,113,278	118,134
OTC foreign exchange options	207,495	460,380	76,664	11,684	171,143	927,366	45,123
Total^a	1,541,657	5,114,076	3,992,638	4,050,769	3,557,734	18,256,874	5,847,041
COUNTERPARTY							
Reporting dealers	1,541,657	0	1,680,395	590,830	1,243,464	5,056,346	1,198,246
Banks/other dealers	0	2,140,245	1,960,643	1,331,382	1,534,834	6,967,104	2,669,960
Other financial customers	0	2,340,669	236,992	1,912,809	649,854	5,140,324	1,647,146
Nonfinancial customers	0	633,157	114,608	215,748	129,583	1,093,096	331,690
Total^a	1,541,657	5,114,071	3,992,638	4,050,769	3,557,735	18,256,870	5,847,042

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, April 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	238,136	246,522	6,531
Japanese yen	101,171	89,301	2,102
British pound	113,135	139,910	3,559
Canadian dollar	76,292	58,450	1,362
Swiss franc	34,558	44,628	732
Australian dollar	61,416	41,113	1,402
Argentine peso	4,194	6,238	495
Brazilian real	151,627	51,943	2,976
Chilean peso	22,448	19,438	710
Mexican peso	25,038	35,235	509
All other currencies	205,847	260,336	14,841
EURO VERSUS			
Japanese yen	34,092	18,591	1,538
British pound	20,788	12,861	229
Swiss franc	9,410	5,486	275
ALL OTHER CURRENCY PAIRS	58,007	55,780	5,363
Total^a	1,156,159	1,085,832	42,624

4b. FOREIGN EXCHANGE SWAPS, Total Monthly Volume by Maturity, April 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	851,234	316,023	10,815
Japanese yen	388,591	195,441	10,445
British pound	640,650	147,980	7,261
Canadian dollar	743,624	114,506	3,173
Swiss franc	226,621	69,666	968
Australian dollar	257,543	61,380	1,487
Argentine peso	322	110	0
Brazilian real	2,723	3,327	200
Chilean peso	1,272	442	221
Mexican peso	286,333	53,730	4,934
All other currencies	424,032	88,463	9,720
EURO VERSUS			
Japanese yen	9,543	4,415	5
British pound	19,059	12,655	71
Swiss franc	5,088	1,466	47
ALL OTHER CURRENCY PAIRS	115,279	22,115	306
Total^a	3,971,914	1,091,719	49,653

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, April 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	66,598	79,926	32,736
Japanese yen	55,796	68,706	46,292
British pound	27,037	15,728	3,947
Canadian dollar	22,230	19,191	7,399
Swiss franc	20,989	17,328	3,620
Australian dollar	15,562	13,066	2,351
Argentine peso	0	341	122
Brazilian real	12,201	21,047	7,799
Chilean peso	482	1,509	141
Mexican peso	15,605	33,749	12,426
All other currencies	47,542	34,885	15,260
EURO VERSUS			
Japanese yen	17,394	18,098	13,387
British pound	13,140	10,454	3,444
Swiss franc	9,497	11,886	8,664
ALL OTHER CURRENCY PAIRS	29,888	53,325	16,586
Total^a	353,961	399,239	174,174

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.