

Foreign Exchange Committee
Survey of North American Foreign Exchange Volume Market Share 1, 2
October 2010

INSTRUMENT	First Quintile (5 Dealers)	Second Quintile (5 Dealers)	Third Quintile (5 Dealers)	Fourth Quintile (5 Dealers)	Last Quintile (5 Dealers)
Spot Transactions					
percent ranges held	>=4.65%	4.19 - 1.43%	1.25 - 0.88%	0.85 - 0.31%	<=0.23%
market share	77.01%	14.34%	5.49%	2.37%	0.78%
Outright Forwards					
percent ranges held	>=9.52%	5.36 - 3.84%	3.35 - 1.69%	1.07 - 0.61%	<=0.47%
market share	58.06%	23.07%	13.65%	4.21%	1.00%
Foreign Exchange Swaps					
percent ranges held	>=6.06%	5.48 - 4.07%	3.78 - 2.37%	2.21 - 1.36%	<=0.99%
market share	49.21%	24.21%	15.22%	9.42%	1.94%
OTC Foreign Exchange Options					
percent ranges held	>=8.19%	8.01 - 3.89%	3.14 - 1.17%	0.71 - 0.08%	<=0.03%
market share	59.12%	28.92%	10.06%	1.86%	0.03%

COUNTERPARTY	First Quintile (5 Dealers)	Second Quintile (5 Dealers)	Third Quintile (5 Dealers)	Fourth Quintile (5 Dealers)	Last Quintile (5 Dealers)
Reporting Dealers					
percent ranges held	>=10.67%	7.75 - 1.89%	1.72 - 1.28%	1.20 - 0.44%	<=0.29%
market share	68.00%	19.77%	7.40%	3.73%	1.10%
Other Dealers					
percent ranges held	>=4.09%	3.85 - 2.55%	2.47 - 1.55%	1.45 - 0.73%	<=0.52%
market share	68.02%	15.22%	10.41%	5.50%	0.84%
Other Financial Customers					
percent ranges held	>=9.08%	4.05 - 2.58%	2.55 - 0.78%	0.78 - 0.13%	<=0.02%
market share	73.80%	16.59%	7.89%	1.69%	0.02%
Non-Financial Customers					
percent ranges held	>=5.47%	4.84 - 1.79%	1.78 - 1.53%	1.08 - 0.51%	<=0.48%
market share	69.58%	16.90%	8.34%	3.79%	1.39%

1. Total market share may not add to 100% due to rounding.
2. Adjusted for double reporting of trades between reporting dealers.

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CURRENCY PAIR	First Quintile (5 Dealers)	Second Quintile (5 Dealers)	Third Quintile (5 Dealers)	Fourth Quintile (5 Dealers)	Last Quintile (5 Dealers)
<u>U.S. Dollar Versus Euro</u> percent ranges held market share	>=4.88% 69.23%	4.71 - 2.44% 18.11%	1.90 - 1.39% 8.08%	1.16 - 0.49% 3.98%	<=0.18% 0.59%
Japanese yen percent ranges held market share	>=4.69% 69.79%	4.35 - 2.19% 15.60%	1.98 - 1.33% 8.14%	1.32 - 0.63% 5.08%	<=0.50% 1.38%
British pound percent ranges held market share	>=4.77% 69.39%	4.61 - 2.12% 16.57%	1.93 - 1.59% 8.86%	1.38 - 0.46% 4.40%	<=0.41% 0.79%
Canadian dollar percent ranges held market share	>=6.44% 59.49%	5.09 - 3.32% 20.21%	3.15 - 1.89% 13.50%	1.67 - 0.55% 5.64%	<=0.47% 1.16%
Swiss franc percent ranges held market share	>=6.98% 66.00%	6.32 - 2.92% 21.67%	2.85 - 1.43% 9.08%	0.82 - 0.37% 2.73%	<=0.31% 0.52%
Australian dollar percent ranges held market share	>=5.06% 73.23%	4.41 - 2.55% 17.17%	2.00 - 0.86% 6.15%	0.64 - 0.45% 2.68%	<=0.32% 0.76%
Argentine peso percent ranges held market share	>=8.75% 65.96%	7.62 - 4.50% 27.94%	3.46 - 0.17% 6.03%	0.04 - 0.00% 0.08%	<=0.00% 0.00%
Brazilian real percent ranges held market share	>=8.32% 52.53%	7.58 - 5.06% 30.24%	4.91 - 1.70% 13.83%	1.31 - 0.08% 3.30%	<=0.05% 0.12%
Chilean peso percent ranges held market share	>=9.23% 60.10%	7.36 - 4.88% 29.97%	2.31 - 0.81% 7.24%	0.79 - 0.18% 2.61%	<=0.06% 0.07%
Mexican peso percent ranges held market share	>=7.41% 61.18%	6.76 - 3.68% 25.21%	3.34 - 1.55% 11.44%	0.53 - 0.21% 1.91%	<=0.14% 0.27%
All other currencies percent ranges held market share	>=7.13% 58.67%	5.60 - 3.76% 23.48%	2.96 - 2.06% 12.61%	1.38 - 0.36% 4.30%	<=0.35% 0.93%
<u>Euro Versus Japanese yen</u> percent ranges held market share	>=4.96% 76.17%	4.31 - 1.73% 15.67%	1.63 - 0.87% 5.63%	0.83 - 0.14% 2.06%	<=0.12% 0.49%
British pound percent ranges held market share	>=7.74% 74.76%	4.21 - 2.05% 16.13%	1.72 - 0.86% 6.50%	0.74 - 0.21% 2.13%	<=0.18% 0.50%
Swiss franc percent ranges held market share	>=7.73% 76.69%	5.30 - 1.24% 17.23%	1.04 - 0.57% 4.10%	0.54 - 0.16% 1.67%	<=0.15% 0.32%
<u>All Other Currency Pairs</u> percent ranges held market share	>=8.89% 61.85%	6.58 - 3.11% 24.37%	2.38 - 1.43% 8.44%	1.23 - 0.58% 4.46%	<=0.53% 0.87%

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