

# Euromoney FX Survey 2019 results released: Press release

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Euromoney magazine has released the results of its 41st annual foreign exchange survey, the most comprehensive quantitative and qualitative annual study available on the FX markets.



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## Among the key findings:

- JPMorgan retains the top ranking
- The overall unadjusted volume is \$121.1 trillion – the highest volume recorded since 2015
- Among the top 10, only one firm keeps its 2018 position
- Deutsche Bank jumps from 8<sup>th</sup> to 2<sup>nd</sup> place
- Bank of America Merrill Lynch drops from 4<sup>th</sup> to 9<sup>th</sup> place
- The top 5 maintain a global market share of 40%

## Detailed information:

- [Full results](#)
- [Methodology](#)
- [Editorial](#)

## Top Ten Overall Global Market Share

### Overall Volume (Adjusted SWAPS\*)

Rank 2019	Rank 2018	Counterparty	Market Share 2019
1	1	JPMorgan	9.81%
2	8	Deutsche Bank	8.41%
3	5	Citi	7.87%
4	3	XTX Markets	7.22%
5	2	UBS	6.63%
6	10	State Street	5.50%
7	13	HCTech	5.28%
8	6	HSBC	4.93%
9	4	Bank of America Merrill Lynch	4.63%
10	7	Goldman Sachs	4.50%

## About the FX Survey

The Euromoney Foreign Exchange Survey is the most comprehensive quantitative and qualitative annual study available on the FX markets. The 2019 Euromoney FX Survey was the 41st annual survey of liquidity consumption within the global FX markets conducted by Euromoney. In 2019, Euromoney received 1,966 valid responses from consumers of FX liquidity representing total FX consumption of \$121.1 trillion in the calendar year 2018. Total response excluding short-dated swaps was 1,951, representing total FX consumption of \$91.69 trillion\*.

Only subscribers have full access to the results. If you are not yet a subscriber, but wish to access the results from the day of release, [subscribe online now](#) or call our subscription hotline on +44 207 779 8999.

## FX Survey contacts

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\* The 2019 rankings are based on swaps-adjusted volumes that exclude volumes from short-dated swaps. For more information, please see the survey methodology.