



Euromoney FX

Survey 2017

Results Analysis

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Vote Count & Total Volumes

- Euromoney received a total of 2395 votes
- Representing a total of \$ 93tr

Global Headline Volume

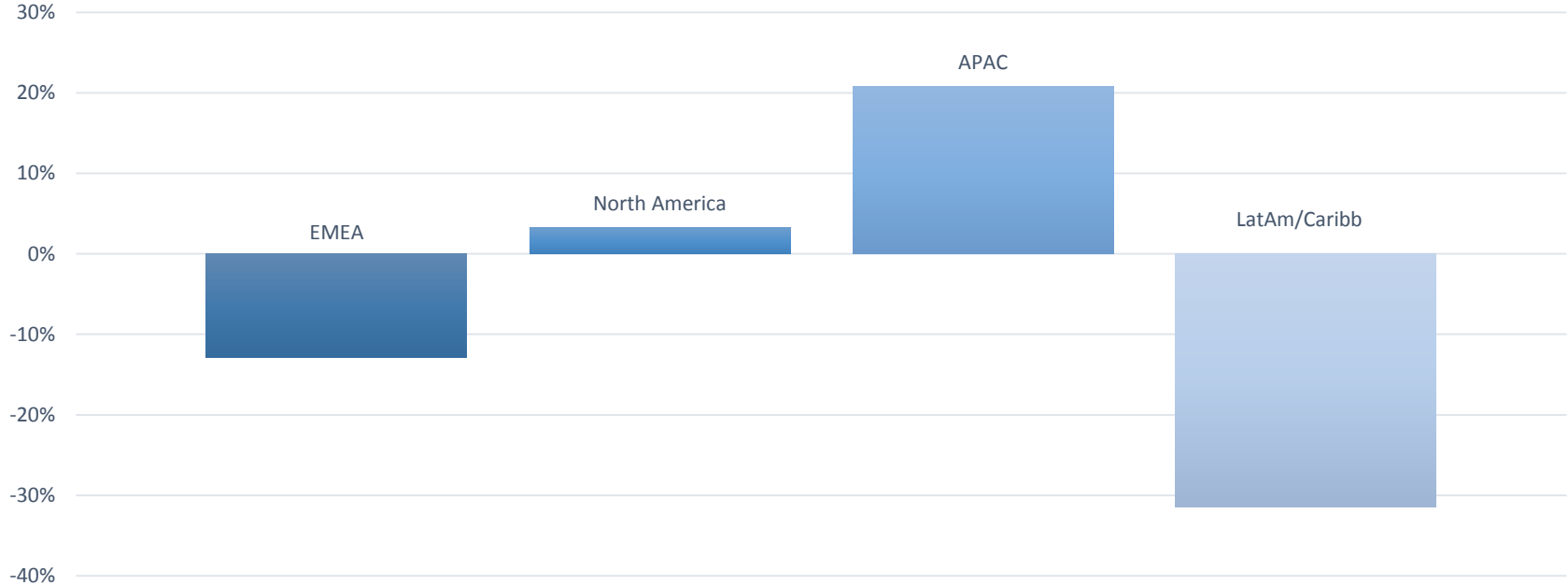
Year-on-year change %
2016 vs 2017



Year	All FX	Spot	Swap	Options	EM	E-FX
2017 (\$US Tn)	93.0	47.7	44.5	0.83	8.5	59.4
2016 (\$US Tn)	94.7	48.2	45.8	0.75	8.6	61.4
2015 (\$US Tn)	123.6	57.4	65.0	1.20	8.2	65.9

Regional Headline Volume

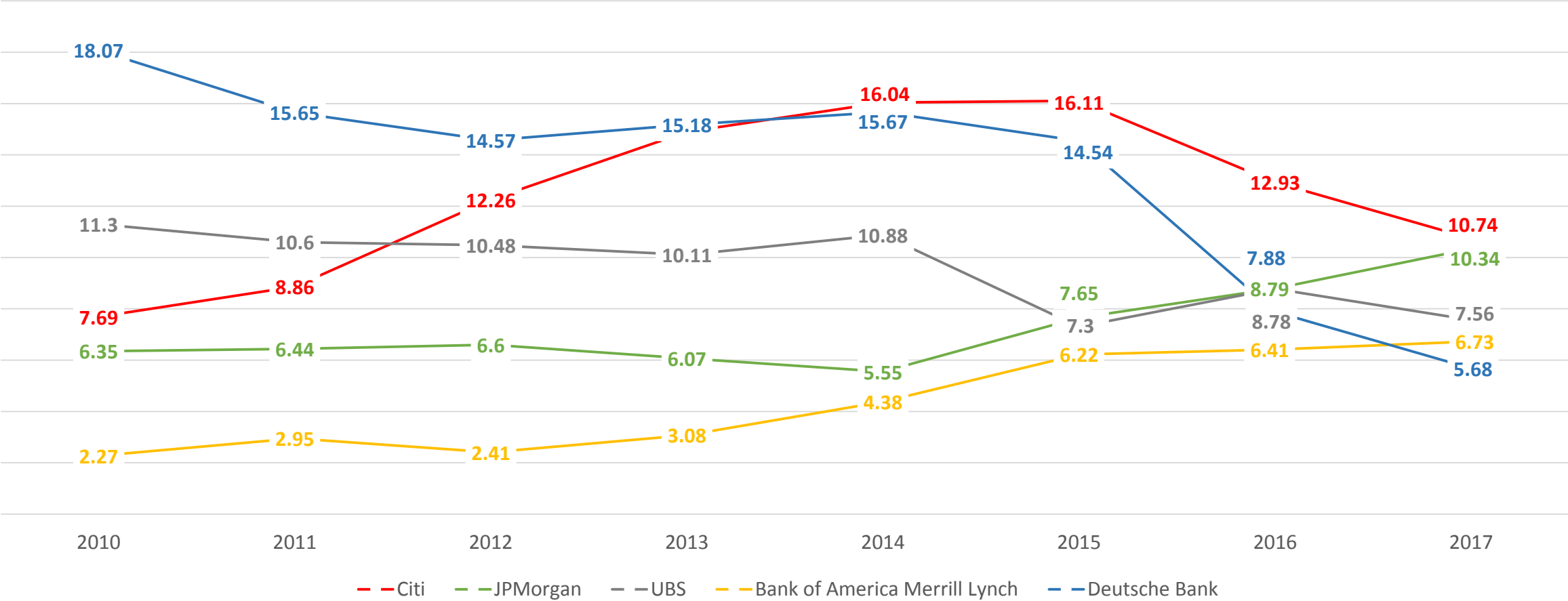
Year-on-year change %
2016 vs 2017



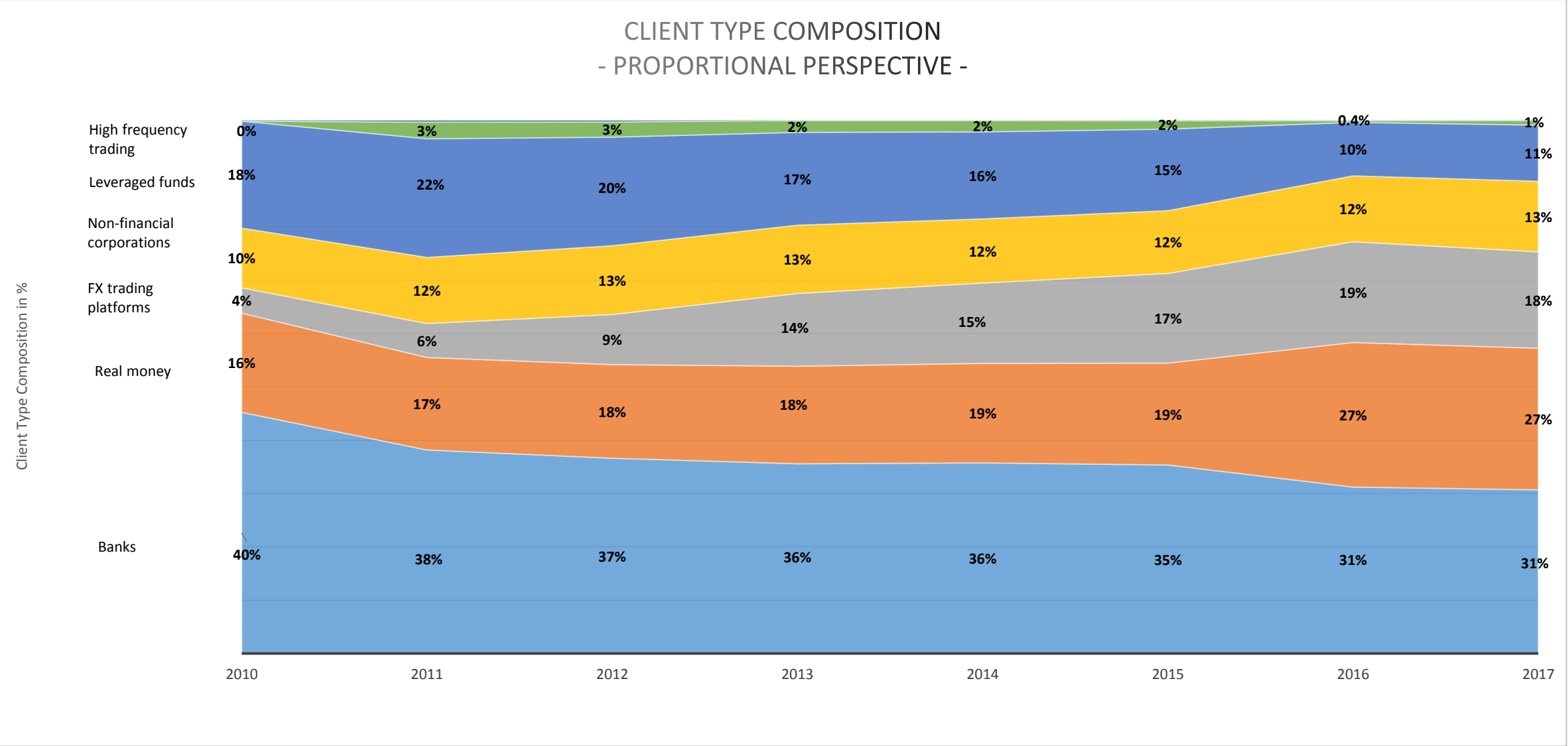
Year	EMEA	N. America	APAC	LatAm/Caribb
2017 (\$US Tn)	42.5	27.6	22.3	0.6
2016 (\$US Tn)	48.8	26.8	18.4	0.8
2015 (\$US Tn)	55.0	31.5	35.8	1.2

Overall Market Share – Historical Perspective

TOP 5 OVERALL MARKET SHARE
HISTORICAL DEVELOPMENT

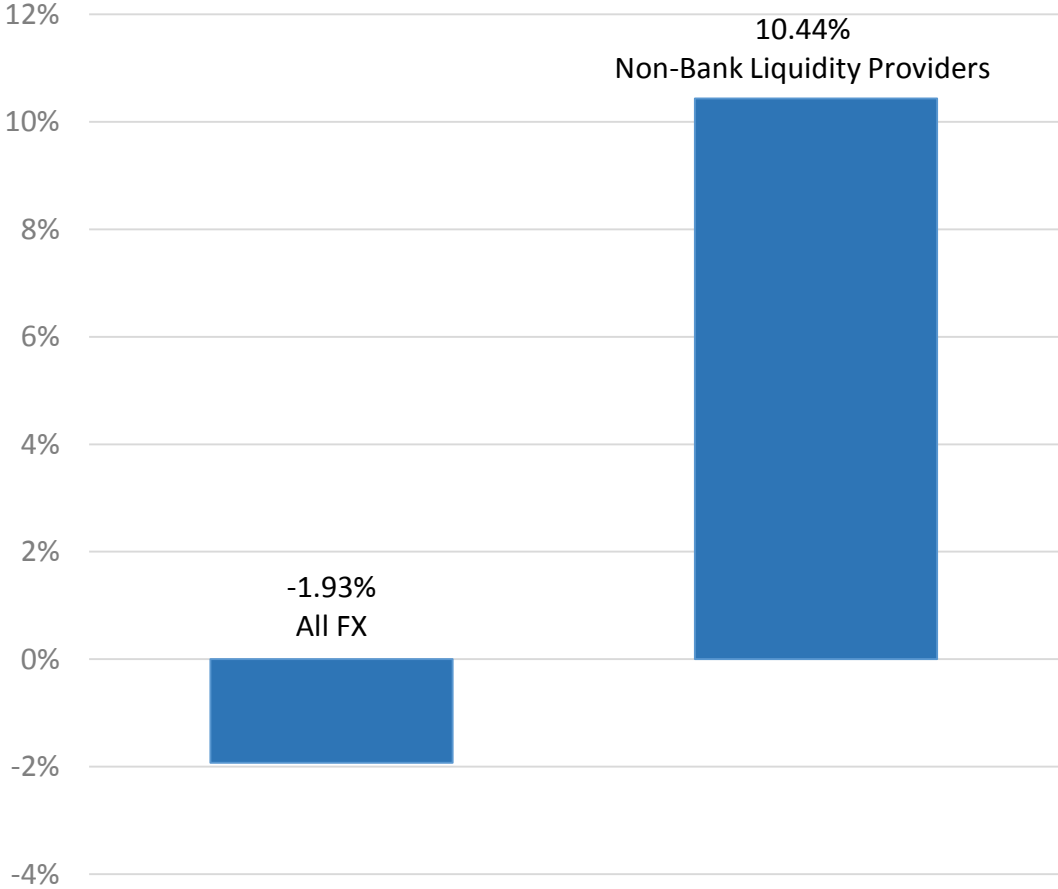


Client Type Composition – Proportional Perspective



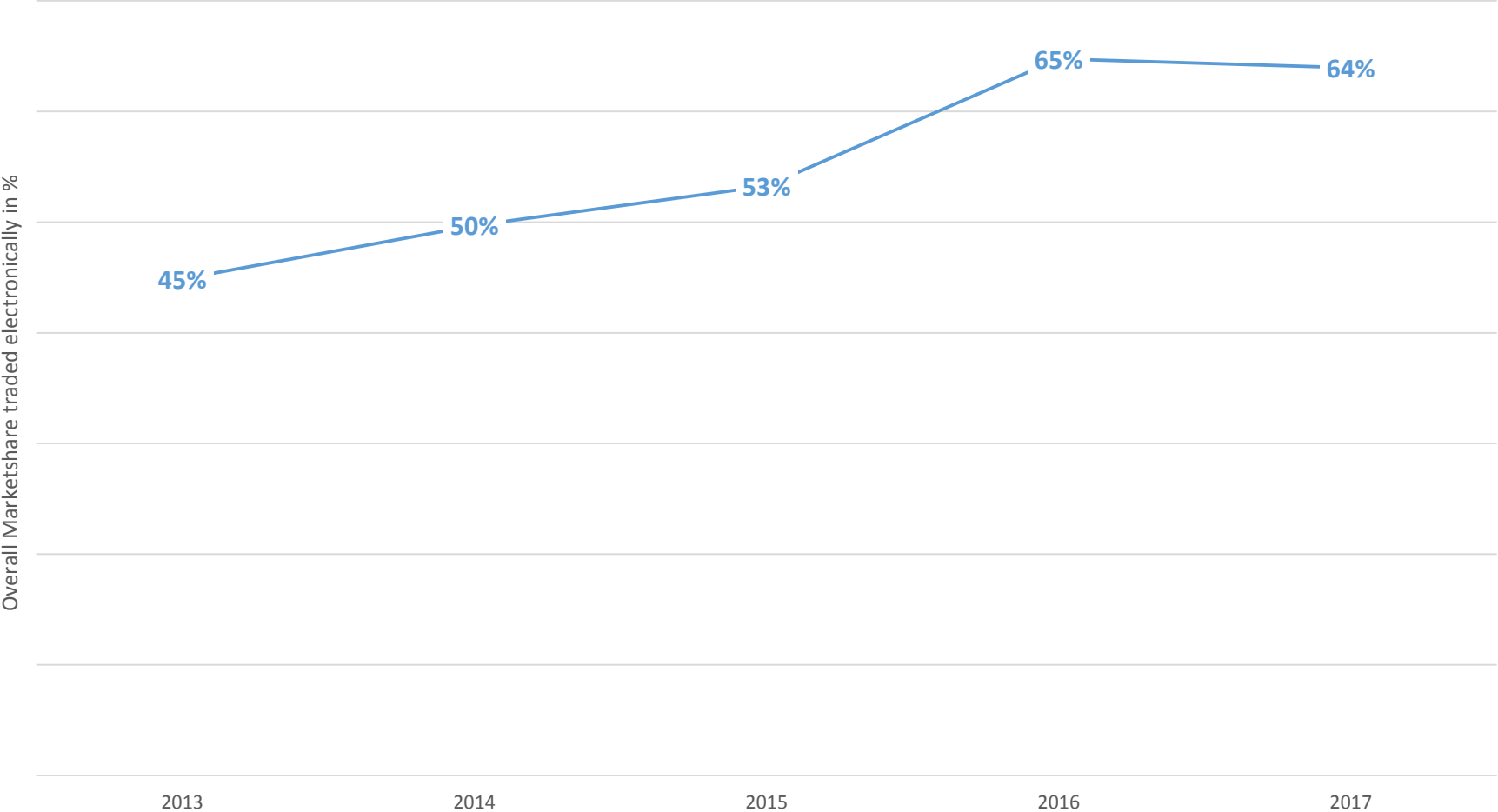
Non-Bank Liquidity Providers in the Top 50

Overall Market Volume of Non-Bank Liquidity Providers in the top 50
Year-on-year change - 2016 vs 2017 -



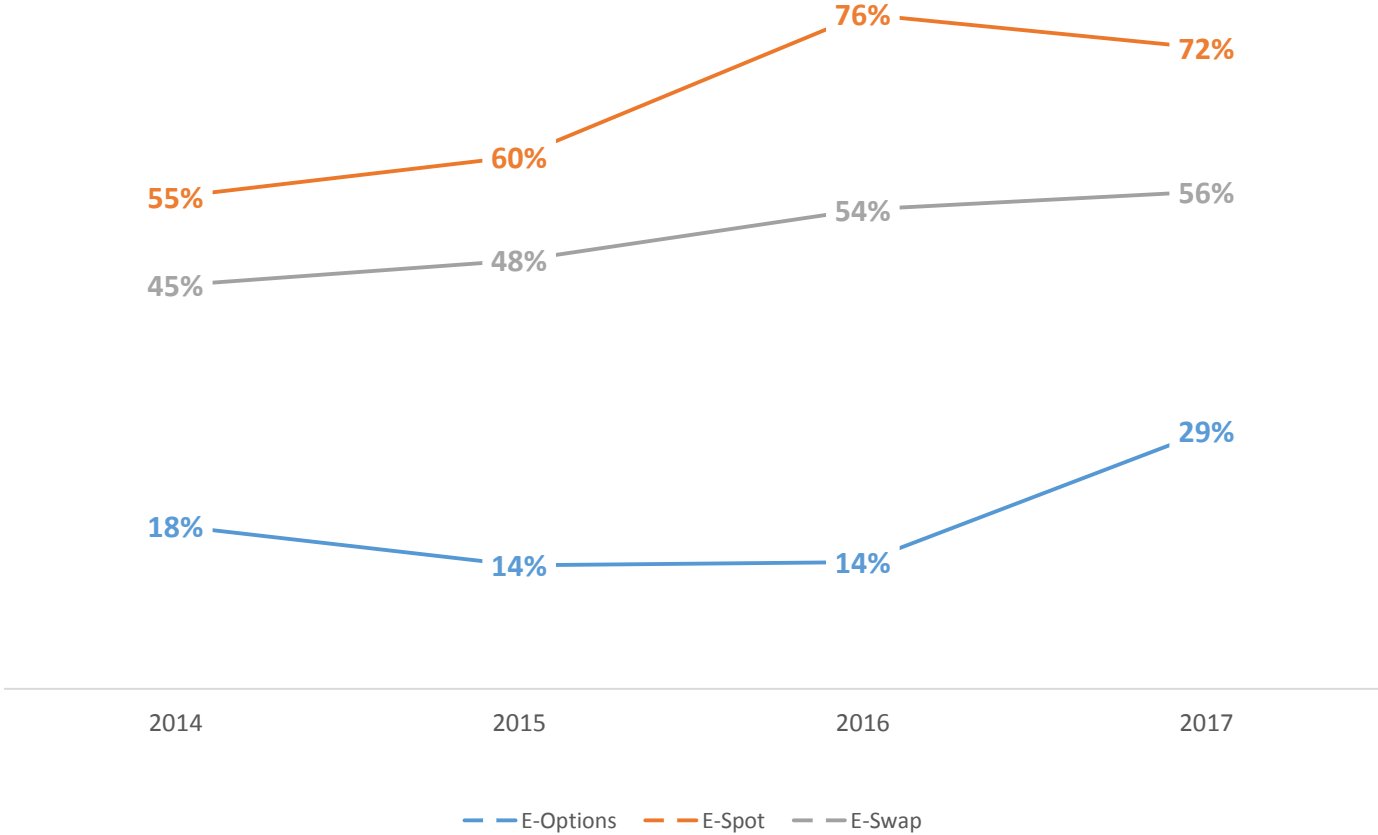
Overall Electronic Market Share Development

MARKET SHARE DEVELOPMENT - OVERALL ELECTRONIC
HISTORICAL ANALYSIS



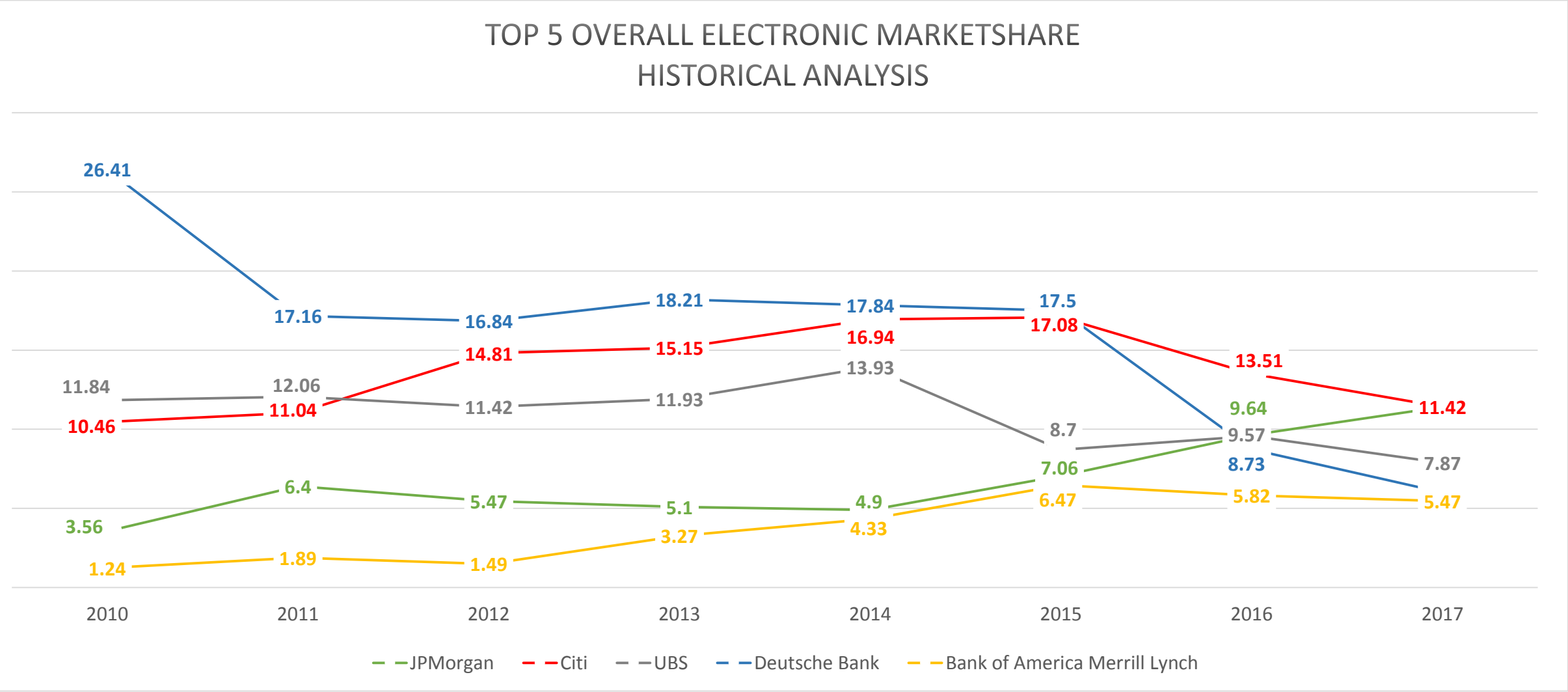
Overall Electronic Market Share Development – Breakdown by Products

E-PRODUCT SPLIT
PROPORTION OF EACH PRODUCT TRADED ELECTRONICALLY IN %



Overall Electronic Market Share Development – Top 5 Banks

TOP 5 OVERALL ELECTRONIC MARKETSHARE
HISTORICAL ANALYSIS



For further insight



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