

Hong Kong Foreign Exchange Market Turnover by Instrument

US\$ billion

| Instrument | Average daily turnover ⁽¹⁾ | | | Percentage change | | Percentage share | | |
|------------------------|---------------------------------------|--------------|--------------|-------------------|------------------|------------------|---------------|---------------|
| | Oct-23 | Apr-23 | Oct-22 | Oct-23 vs Apr-23 | Oct-23 vs Oct-22 | Oct-23 | Apr-23 | Oct-22 |
| Spot | 124.5 | 134.0 | 116.7 | -7.1% | 6.7% | 18.2% | 20.7% | 19.7% |
| Outright forwards | 62.2 | 66.5 | 48.6 | -6.4% | 28.1% | 9.1% | 10.3% | 8.2% |
| Foreign exchange swaps | 469.2 | 422.6 | 363.5 | 11.0% | 29.1% | 68.6% | 65.3% | 61.5% |
| Currency swaps | 4.0 | 3.9 | 42.7 | 0.8% | -90.7% | 0.6% | 0.6% | 7.2% |
| OTC options | 24.0 | 20.3 | 20.0 | 18.5% | 19.8% | 3.5% | 3.1% | 3.4% |
| Other OTC products | 0.0 | 0.0 | - | -68.1% | n.a. | 0.0% | 0.0% | 0.0% |
| Total | 683.8 | 647.3 | 591.5 | 5.6% | 15.6% | 100.0% | 100.0% | 100.0% |

Notes:

1. Average daily turnover (except "Other OTC products") has been adjusted to exclude double counting of figures reported by reporting institutions.
2. Figures may not add up to total due to rounding.

Hong Kong Foreign Exchange Market Turnover by Currency Pair

US\$ billion

| Currency pair | Average daily turnover ⁽¹⁾ | | | | | | Percentage changes | |
|--|---------------------------------------|---------------|--------------|---------------|--------------|---------------|--------------------|------------------|
| | October 2023 | % Share | April 2023 | % Share | October 2022 | % Share | Oct-23 vs Apr-23 | Oct-23 vs Oct-22 |
| HKD / USD | 134.3 | 19.6% | 127.1 | 19.6% | 92.2 | 15.6% | 5.7% | 45.8% |
| HKD / RMB | 3.3 | 0.5% | 4.1 | 0.6% | 1.9 | 0.3% | -19.0% | 74.8% |
| of which: HKD / CNH | 2.9 | 0.4% | 4.0 | 0.6% | 1.7 | 0.3% | -27.2% | 66.9% |
| HKD / CNY | 0.4 | 0.1% | 0.1 | 0.0% | 0.2 | 0.0% | 220.7% | 155.8% |
| HKD / EUR | 0.6 | 0.1% | 1.3 | 0.2% | 0.6 | 0.1% | -55.3% | 2.4% |
| HKD / JPY | 0.5 | 0.1% | 1.1 | 0.2% | 0.4 | 0.1% | -50.4% | 40.5% |
| HKD / GBP | 0.3 | 0.0% | 0.8 | 0.1% | 0.2 | 0.0% | -63.5% | 45.3% |
| HKD / AUD | 0.3 | 0.0% | 0.2 | 0.0% | 0.2 | 0.0% | 25.2% | 36.9% |
| HKD / CAD | 0.1 | 0.0% | 0.1 | 0.0% | 0.1 | 0.0% | 24.4% | 32.3% |
| HKD / Others | 1.0 | 0.1% | 1.0 | 0.2% | 0.9 | 0.1% | -2.4% | 15.0% |
| Subtotal | 140.5 | 20.5% | 135.7 | 21.0% | 96.4 | 16.3% | 3.5% | 45.7% |
| USD / RMB | 231.0 | 33.8% | 150.3 | 23.2% | 135.8 | 23.0% | 53.7% | 70.1% |
| of which: USD / CNH | 213.9 | 31.3% | 139.9 | 21.6% | 128.0 | 21.6% | 52.8% | 67.1% |
| USD / CNY | 17.1 | 2.5% | 10.3 | 1.6% | 7.8 | 1.3% | 65.8% | 120.2% |
| USD / JPY | 77.5 | 11.3% | 88.1 | 13.6% | 76.4 | 12.9% | -12.0% | 1.6% |
| USD / EUR | 60.6 | 8.9% | 79.3 | 12.3% | 76.0 | 12.8% | -23.6% | -20.3% |
| USD / AUD | 32.9 | 4.8% | 32.1 | 5.0% | 63.7 | 10.8% | 2.6% | -48.3% |
| USD / SGD | 25.0 | 3.7% | 22.4 | 3.5% | 26.0 | 4.4% | 11.6% | -3.9% |
| USD / GBP | 18.9 | 2.8% | 31.9 | 4.9% | 21.6 | 3.6% | -40.7% | -12.2% |
| USD / TWD | 14.3 | 2.1% | 12.7 | 2.0% | 11.3 | 1.9% | 13.2% | 27.3% |
| USD / CAD | 9.4 | 1.4% | 8.6 | 1.3% | 9.5 | 1.6% | 10.1% | -0.4% |
| USD / KRW | 9.2 | 1.3% | 14.9 | 2.3% | 11.0 | 1.9% | -38.6% | -17.0% |
| USD / INR | 8.6 | 1.3% | 9.6 | 1.5% | 9.4 | 1.6% | -11.1% | -9.3% |
| USD / CHF | 7.9 | 1.2% | 9.0 | 1.4% | 6.5 | 1.1% | -12.9% | 20.7% |
| USD / NZD | 6.5 | 1.0% | 7.0 | 1.1% | 15.3 | 2.6% | -6.5% | -57.2% |
| USD / Others | 22.7 | 3.3% | 23.8 | 3.7% | 15.9 | 2.7% | -4.7% | 42.9% |
| Subtotal | 524.6 | 76.7% | 489.7 | 75.7% | 478.3 | 80.9% | 7.1% | 9.7% |
| EUR / JPY | 2.5 | 0.4% | 3.9 | 0.6% | 2.8 | 0.5% | -37.3% | -12.5% |
| EUR / CNH | 1.8 | 0.3% | 2.2 | 0.3% | 1.6 | 0.3% | -19.1% | 8.2% |
| EUR / GBP | 1.4 | 0.2% | 1.8 | 0.3% | 2.1 | 0.4% | -17.6% | -32.2% |
| EUR / Others | 5.9 | 0.9% | 5.6 | 0.9% | 4.7 | 0.8% | 4.1% | 24.6% |
| Subtotal | 11.5 | 1.7% | 13.5 | 2.1% | 11.3 | 1.9% | -14.5% | 2.3% |
| JPY / AUD | 1.4 | 0.2% | 1.4 | 0.2% | 1.0 | 0.2% | 6.1% | 39.3% |
| JPY / CAD | 0.2 | 0.0% | 0.5 | 0.1% | 0.2 | 0.0% | -63.5% | 2.6% |
| JPY / NZD | 0.2 | 0.0% | 0.2 | 0.0% | 0.2 | 0.0% | -6.4% | 7.6% |
| JPY / Others | 1.2 | 0.2% | 1.4 | 0.2% | 1.2 | 0.2% | -14.3% | -0.2% |
| Subtotal | 3.0 | 0.4% | 3.5 | 0.5% | 2.6 | 0.4% | -12.6% | 16.1% |
| Other currency pairs | 4.1 | 0.6% | 4.8 | 0.7% | 2.9 | 0.5% | -14.3% | 43.0% |
| All currency pairs ⁽²⁾ | 683.8 | 100.0% | 647.3 | 100.0% | 591.5 | 100.0% | 5.6% | 15.6% |
| Other OTC products | 0.0 | | 0.0 | | - | | -68.1% | n.a. |
| Total | 683.8 | | 647.3 | | 591.5 | | 5.6% | 15.6% |

Notes:

1. Average daily turnover (except "Other OTC products") has been adjusted to exclude double counting of figures reported by reporting institutions.
2. Includes spot transactions, outright forwards, foreign exchange swaps, currency swaps and OTC currency options.
3. Figures may not add up to total due to rounding.