

## Hong Kong Foreign Exchange Market Turnover by Instrument

US\$ billion

Instrument	Average daily turnover <sup>(1)</sup>			Percentage change		Percentage share		
	Oct-22	Apr-22 <sup>(2)</sup>	Oct-21	Oct-22 vs Apr-22	Oct-22 vs Oct-21	Oct-22	Apr-22	Oct-21
Spot	116.7	134.2	100.3	-13.0%	16.3%	19.7%	19.3%	17.2%
Outright forwards	48.6	74.6	71.9	-34.9%	-32.4%	8.2%	10.7%	12.3%
Foreign exchange swaps	363.5	423.9	347.5	-14.2%	4.6%	61.5%	61.0%	59.6%
Currency swaps	42.7	42.8	42.7	-0.1%	0.1%	7.2%	6.2%	7.3%
OTC options	20.0	19.0	20.2	5.6%	-1.0%	3.4%	2.7%	3.5%
Other OTC products	-	-	0.1	n.a.	-100.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>591.5</b>	<b>694.4</b>	<b>582.7</b>	<b>-14.8%</b>	<b>1.5%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Notes:

1. Average daily turnover (except "Other OTC products") has been adjusted to exclude double counting of figures reported by reporting institutions.
2. Data from BIS Triennial Survey of Foreign Exchange and Derivatives Market Turnover for April 2022.
3. 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 <sup>(1)</sup>						Percentage changes	
	October 2022	% Share	April 2022 <sup>(3)</sup>	% Share	October 2021	% Share	Oct-22 vs Apr-22 <sup>(3)</sup>	Oct-22 vs Oct-21
HKD / USD	92.2	15.6%	94.4	13.6%	80.1	13.7%	-2.4%	15.1%
HKD / RMB	1.9	0.3%	1.8	0.3%	1.5	0.3%	3.8%	28.8%
of which: HKD / CNH	1.7	0.3%	1.6	0.2%	1.4	0.2%	10.8%	24.5%
HKD / CNY	0.2	0.0%	0.3	0.0%	0.1	0.0%	-36.9%	99.1%
HKD / EUR	0.6	0.1%	0.9	0.1%	1.3	0.2%	-35.3%	-54.6%
HKD / JPY	0.4	0.1%	0.7	0.1%	0.4	0.1%	-42.6%	3.2%
HKD / GBP	0.2	0.0%	0.3	0.0%	0.3	0.1%	-41.8%	-38.3%
HKD / AUD	0.2	0.0%	0.3	0.0%	0.2	0.0%	-33.7%	-2.7%
HKD / CAD	0.1	0.0%	0.1	0.0%	0.1	0.0%	-21.4%	21.8%
HKD / Others	0.9	0.1%	1.0	0.1%	0.2	0.0%	-9.1%	309.4%
<b>Subtotal</b>	<b>96.4</b>	<b>16.3%</b>	<b>99.6</b>	<b>14.3%</b>	<b>84.1</b>	<b>14.4%</b>	<b>-3.2%</b>	<b>14.7%</b>
USD / RMB	135.8	23.0%	186.2	26.8%	123.8	21.2%	-27.1%	9.7%
of which: USD / CNH	128.0	21.6%	172.7	24.9%	114.6	19.7%	-25.9%	11.8%
USD / CNY	7.8	1.3%	13.5	2.0%	9.2	1.6%	-42.6%	-15.8%
USD / JPY	76.4	12.9%	85.6	12.3%	72.2	12.4%	-10.8%	5.8%
USD / EUR	76.0	12.8%	92.3	13.3%	75.0	12.9%	-17.7%	1.3%
USD / AUD	63.7	10.8%	63.4	9.1%	68.2	11.7%	0.4%	-6.7%
USD / SGD	26.0	4.4%	27.4	3.9%	19.8	3.4%	-5.0%	31.7%
USD / GBP	21.6	3.6%	24.4	3.5%	27.8	4.8%	-11.5%	-22.4%
USD / NZD	15.3	2.6%	13.0	1.9%	22.5	3.9%	17.1%	-32.2%
USD / TWD	11.3	1.9%	15.0	2.2%	13.2	2.3%	-24.9%	-14.6%
USD / KRW	11.0	1.9%	15.8	2.3%	10.9	1.9%	-30.0%	1.5%
USD / CAD	9.5	1.6%	12.9	1.9%	9.0	1.6%	-26.3%	4.9%
USD / INR	9.4	1.6%	10.5	1.5%	9.3	1.6%	-9.6%	1.2%
USD / CHF	6.5	1.1%	6.6	1.0%	7.6	1.3%	-1.2%	-13.9%
USD / Others	15.9	2.7%	21.9	3.2%	19.5	3.3%	-27.4%	-18.5%
<b>Subtotal</b>	<b>478.3</b>	<b>80.9%</b>	<b>574.9</b>	<b>82.8%</b>	<b>478.7</b>	<b>82.2%</b>	<b>-16.8%</b>	<b>-0.1%</b>
EUR / JPY	2.8	0.5%	4.4	0.6%	3.4	0.6%	-35.8%	-16.9%
EUR / GBP	2.1	0.4%	1.9	0.3%	2.2	0.4%	10.0%	-4.4%
EUR / CNH	1.6	0.3%	1.8	0.3%	1.2	0.2%	-9.3%	34.7%
EUR / Others	4.7	0.8%	4.6	0.7%	5.7	1.0%	1.8%	-17.3%
<b>Subtotal</b>	<b>11.3</b>	<b>1.9%</b>	<b>12.7</b>	<b>1.8%</b>	<b>12.5</b>	<b>2.1%</b>	<b>-11.4%</b>	<b>-9.8%</b>
JPY / AUD	1.0	0.2%	1.5	0.2%	1.3	0.2%	-33.3%	-22.7%
JPY / CAD	0.2	0.0%	0.5	0.1%	0.6	0.1%	-62.5%	-70.3%
JPY / NZD	0.2	0.0%	0.2	0.0%	0.2	0.0%	-10.2%	4.5%
JPY / Others	1.2	0.2%	2.0	0.3%	1.9	0.3%	-39.1%	-36.9%
<b>Subtotal</b>	<b>2.6</b>	<b>0.4%</b>	<b>4.2</b>	<b>0.6%</b>	<b>4.0</b>	<b>0.7%</b>	<b>-37.9%</b>	<b>-35.0%</b>
Other currency pairs	2.9	0.5%	2.9	0.4%	3.3	0.6%	-0.6%	-12.4%
<b>All currency pairs<sup>(2)</sup></b>	<b>591.5</b>	<b>100.0%</b>	<b>694.4</b>	<b>100.0%</b>	<b>582.6</b>	<b>100.0%</b>	<b>-14.8%</b>	<b>1.5%</b>
Other OTC products	0.0		0.0		0.1		n.a.	-100.0%
<b>Total</b>	<b>591.5</b>		<b>694.4</b>		<b>582.7</b>		<b>-14.8%</b>	<b>1.5%</b>

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. Data from BIS Triennial Survey of Foreign Exchange and Derivatives Market Turnover for April 2022.
4. Figures may not add up to total due to rounding.