

Hong Kong Foreign Exchange Market Turnover by Instrument

US\$ billion

Instrument	Average daily turnover ⁽¹⁾			Percentage change		Percentage share		
	Apr-24	Oct-23	Apr-23	Apr-24 vs Oct-23	Apr-24 vs Apr-23	Apr-24	Oct-23	Apr-23
Spot	145.7	121.8	134.0	19.6%	8.7%	17.1%	18.3%	20.7%
Outright forwards	78.1	57.1	66.5	36.9%	17.6%	9.2%	8.6%	10.3%
Foreign exchange swaps	593.6	462.6	422.6	28.3%	40.5%	69.7%	69.3%	65.3%
Currency swaps	4.4	4.0	3.9	10.3%	11.2%	0.5%	0.6%	0.6%
OTC options	30.4	21.8	20.3	39.2%	50.1%	3.6%	3.3%	3.1%
Other OTC products	0.0	0.0	0.0	-	-	0.0%	0.0%	0.0%
Total	852.2	667.4	647.3	27.7%	31.7%	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	
	April 2024	% Share	October 2023	% Share	April 2023	% Share	Apr-24 vs Oct-23	Apr-24 vs Apr-23
HKD / USD	161.0	18.9%	133.0	19.9%	127.1	19.6%	21.0%	27%
HKD / RMB	4.1	0.5%	3.3	0.5%	4.1	0.6%	22.1%	-1%
of which: HKD / CNH	3.5	0.4%	2.9	0.4%	4.0	0.6%	19.7%	-13%
HKD / CNY	0.6	0.1%	0.4	0.1%	0.1	0.0%	38.2%	343%
HKD / EUR	1.0	0.1%	0.6	0.1%	1.3	0.2%	62.7%	-28%
HKD / JPY	0.5	0.1%	0.5	0.1%	1.1	0.2%	2.5%	-49%
HKD / GBP	0.4	0.0%	0.3	0.0%	0.8	0.1%	24.0%	-55%
HKD / AUD	0.4	0.0%	0.3	0.0%	0.2	0.0%	35.7%	70%
HKD / CAD	0.2	0.0%	0.1	0.0%	0.1	0.0%	43.1%	78%
HKD / Others	1.1	0.1%	1.0	0.2%	1.0	0.2%	11.5%	8%
Subtotal	168.6	19.8%	139.2	21.4%	135.7	21.0%	21.1%	24%
USD / RMB	340.1	39.9%	229.1	34.3%	150.3	23.2%	48.4%	126%
of which: USD / CNH	313.1	36.7%	212.0	31.8%	139.9	21.6%	47.7%	124%
USD / CNY	27.0	3.2%	17.1	2.6%	10.3	1.6%	57.5%	161%
USD / JPY	77.8	9.1%	74.5	11.2%	88.1	13.6%	4.3%	-12%
USD / EUR	67.4	7.9%	60.0	9.0%	79.3	12.3%	12.3%	-15%
USD / AUD	33.1	3.9%	32.5	4.9%	32.1	5.0%	2.0%	3%
USD / SGD	28.8	3.4%	23.2	3.5%	22.4	3.5%	24.3%	29%
USD / GBP	21.6	2.5%	18.7	2.8%	31.9	4.9%	15.7%	-32%
USD / TWD	17.8	2.1%	13.6	2.0%	12.7	2.0%	30.6%	40%
USD / CAD	10.2	1.2%	9.2	1.4%	8.6	1.3%	10.9%	18%
USD / KRW	12.9	1.5%	8.4	1.3%	14.9	2.3%	54.1%	-14%
USD / INR	8.7	1.0%	6.5	1.0%	9.6	1.5%	35.4%	-9%
USD / CHF	11.4	1.3%	7.7	1.2%	9.0	1.4%	48.1%	26%
USD / NZD	8.0	0.9%	6.4	1.0%	7.0	1.1%	24.5%	14%
USD / Others	25.8	3.0%	20.3	3.0%	23.8	3.7%	27.2%	8%
Subtotal	663.5	77.9%	510.0	76.4%	489.7	75.7%	30.1%	35%
EUR / JPY	2.5	0.3%	2.4	0.4%	3.9	0.6%	7.6%	-35%
EUR / CNH	2.2	0.3%	1.8	0.3%	2.2	0.3%	26.9%	2%
EUR / GBP	1.6	0.2%	1.4	0.2%	1.8	0.3%	9.3%	-11%
EUR / Others	5.9	0.7%	5.7	0.9%	5.6	0.9%	3.8%	5%
Subtotal	12.2	1.4%	11.2	1.7%	13.5	2.1%	8.9%	-9%
JPY / AUD	1.8	0.2%	1.4	0.2%	1.4	0.2%	26.5%	31%
JPY / CAD	0.2	0.0%	0.2	0.0%	0.5	0.1%	-11.3%	-69%
JPY / NZD	0.2	0.0%	0.2	0.0%	0.2	0.0%	7.0%	-2%
JPY / Others	2.1	0.2%	1.2	0.2%	1.4	0.2%	74.5%	45%
Subtotal	4.2	0.5%	3.0	0.4%	3.5	0.5%	42.0%	21%
Other currency pairs	3.6	0.4%	4.0	0.6%	4.8	0.7%	-10.8%	-25%
All currency pairs ⁽²⁾	852.2	100.0%	667.4	100.0%	647.3	100.0%	27.7%	31.7%
Other OTC products	0.0		0.0		0.0		-	-
Total	852.2		667.4		647.3		27.7%	31.7%

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.