



**The Canadian Foreign Exchange Committee**  
**Semi-annual Foreign Exchange Volume Survey**  
October 2024

**Summary Tables**

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**Table 1: Traditional foreign exchange turnover in Canada**

Summary of surveys  
Daily Averages in billions of U.S. dollars

	Traditional foreign exchange turnover				Number of business days	Percent change (6 months)	Percent change (1 year)
	Spot Daily Average	Outright forwards Daily Average	FX Swaps Daily Average	Total FX Turnover Daily Average			
Apr. 2006	12.4	3.2	37.0	52.6	19		
Oct. 2006	11.4	3.0	34.9	49.2	21	-6.4	
Apr. 2007	11.8	3.7	37.8	53.3	20	8.3	1.3
Oct. 2007	14.8	4.0	46.5	65.4	22	22.6	32.8
Apr. 2008	17.0	5.0	41.5	63.6	22	-2.8	19.2
Oct. 2008	18.3	8.4	39.7	66.4	22	4.4	1.5
Apr. 2009	11.8	5.1	32.9	49.8	21	-25.0	-21.6
Oct. 2009	12.9	4.7	34.5	52.1	21	4.5	-21.6
Apr. 2010	17.1	5.7	34.3	57.0	21	9.5	14.5
Oct. 2010	16.3	7.4	34.1	57.8	20	1.3	10.9
Apr. 2011	17.4	8.7	35.1	61.2	20	6.0	7.3
Oct. 2011	16.0	7.8	28.6	52.4	20	-14.5	-9.4
Apr. 2012 <sup>1</sup>	15.8	7.2	36.6	59.6	20	13.7	-2.7
Oct. 2012	12.1	7.2	31.6	51.0	22	-14.4	-2.7
Apr. 2013	15.6	10.3	35.5	61.4	22	20.5	3.1
Oct. 2013	14.6	9.0	28.8	52.3	22	-14.8	2.7
Apr. 2014	14.8	10.2	33.1	58.1	21	11.1	-5.3
Oct. 2014	16.5	11.0	33.0	60.4	22	3.9	15.4
Apr. 2015 <sup>2</sup>	17.1	16.1	41.9	75.1	21	24.3	29.1
Oct. 2015	14.6	11.6	39.1	65.2	21	-13.2	7.9
Apr. 2016	16.8	12.7	47.7	77.2	21	18.4	2.8
Oct. 2016	15.8	11.8	43.3	71.0	20	-8.1	8.8
Apr. 2017	17.0	14.9	47.9	79.8	19	12.5	3.4
Oct. 2017	17.9	13.6	49.1	80.6	21	0.9	13.5
Apr. 2018	20.7	13.6	60.5	94.9	21	17.8	18.8
Oct. 2018	18.1	12.5	63.5	94.1	22	-0.8	16.8
Apr. 2019	17.0	12.5	67.7	97.2	21	3.2	2.4
Oct. 2019	20.5	14.0	96.1	130.6	21	34.4	38.7
Apr. 2020	18.3	13.4	87.5	119.2	22	-8.7	22.7
Oct. 2020	13.7	11.4	92.9	118.0	22	-1.0	-9.6
Apr. 2021	18.2	14.4	124.4	157.0	21	33.0	31.7
Oct. 2021	20.3	16.5	123.5	160.3	20	7.0	35.8
Apr. 2022	20.6	16.3	105.7	142.5	20	-11.1	-9.2
Oct. 2022	19.6	15.9	113.9	149.5	20	4.9	-6.8
Apr. 2023	18.8	19.2	111.1	149.1	19	-0.3	4.6
Oct. 2023	19.6	18.0	125.8	163.5	20	9.7	9.4
Apr. 2024 <sup>3</sup>	20.3	19.8	138.3	178.3	22	9.1	19.6
Oct. 2024	25.9	21.7	156.9	204.6	22	14.7	25.2

<sup>1</sup> Prior to April 2012, eight banks participated in the survey. From April 2012 to October 2014, seven banks participated.

<sup>2</sup> In April 2015, ten banks participated in the survey. This declined to nine banks in October 2015. Also, in April 2015 the reporting basis was changed to reflect trades conducted through a Canadian-based sales desk instead of through a Canadian-based trading desk. Prior survey results have not been restated to reflect the change in reporting methodology.

<sup>3</sup> In April 2024, the number of participating banks dropped to eight due to the acquisition of HSBC Canada by RBC.

**Table 2: Over-the-counter (OTC) derivatives market turnover in Canada**  
**Summary of surveys**  
**Daily Averages in billions of U.S. dollars**

	Foreign exchange derivatives			Number of business days	Percent change (6 months)	Percent change (1 year)
	Currency Swaps Daily Average	Options Daily Average	Total Turnover Daily Average			
Apr. 2006	1.5	1.5	2.9	19		
Oct. 2006	0.9	1.2	2.1	21	-28.4	
Apr. 2007	1.1	1.8	3.0	20	40.9	0.9
Oct. 2007	1.1	2.0	3.1	22	4.8	47.7
Apr. 2008	1.1	1.6	2.7	22	-13.6	-9.4
Oct. 2008	1.0	1.8	2.7	22	2.1	-11.8
Apr. 2009	1.0	1.2	2.2	21	-17.9	-16.2
Oct. 2009	0.8	1.3	2.2	21	-3.2	-20.5
Apr. 2010	1.2	2.0	3.1	21	44.7	40.1
Oct. 2010	1.2	2.2	3.4	20	6.7	54.5
Apr. 2011	1.6	2.2	3.9	20	14.8	22.6
Oct. 2011	1.4	1.9	3.3	20	-14.7	-2.0
Apr. 2012	1.3	1.6	2.8	20	-13.9	-26.5
Oct. 2012	1.6	1.7	3.3	22	16.3	0.1
Apr. 2013	1.2	2.2	3.4	22	3.6	20.4
Oct. 2013	1.3	2.7	4.0	22	16.9	21.0
Apr. 2014	1.0	2.3	3.3	21	-16.8	-2.8
Oct. 2014	2.7	3.6	6.3	22	89.5	57.7
Apr. 2015	1.5	3.1	4.7	21	-25.6	41.1
Oct. 2015	2.7	2.6	5.2	21	12.0	-16.6
Apr. 2016	2.6	4.8	7.5	21	42.5	59.6
Oct. 2016	2.5	3.3	5.8	20	-21.9	11.3
Apr. 2017	3.0	3.5	6.4	19	9.9	-14.2
Oct. 2017	3.2	3.5	6.7	21	4.4	14.7
Apr. 2018	2.9	4.0	6.9	21	3.1	7.6
Oct. 2018	4.6	3.4	8.0	22	16.0	19.6
Apr. 2019	4.6	4.0	8.6	21	7.2	24.3
Oct. 2019	4.7	4.6	9.3	21	8.2	16.0
Apr. 2020	4.4	3.5	7.9	22	-14.6	-7.6
Oct. 2020	3.4	3.4	6.8	22	-14.4	-26.9
Apr. 2021	4.1	3.5	7.6	21	12.2	-4.0
Oct. 2021	4.3	4.1	8.4	20	15.4	23.6
Apr. 2022	4.4	5.8	10.2	20	21.5	33.8
Oct. 2022	12.4	3.9	16.3	20	60.1	94.4
Apr. 2023	10.2	3.1	13.3	19	-18.5	30.5
Oct. 2023	8.9	4.4	13.3	20	-0.2	-18.7
Apr. 2024	14.8	5.7	20.5	22	54.9	54.5
Oct. 2024	14.3	5.1	19.4	22	-5.5	46.4

**Table 3: Total reported foreign exchange turnover in Canada**  
Millions of U.S. dollars

Instrument and counterparty	Canadian dollar against U.S. dollar			U.S. dollar against currencies other than the Canadian dollar			Canadian dollar against currencies other than the U.S. dollar			All other currency pairs			All currencies		
	Apr-24	Oct-24	Per cent growth	Apr-24	Oct-24	Per cent growth	Apr-24	Oct-24	Per cent growth	Apr-24	Oct-24	Per cent growth	Apr-24	Oct-24	Per cent growth
<b>Spot</b>	237,448	322,373	36	176,966	211,644	20	16,617	21,494	29	14,629	14,777	1	445,659	570,286	28
Reporting dealers	41,408	70,319	70	23,659	22,555	-5	1,655	3,464	109	1,231	1,513	23	67,952	97,849	44
Other dealers	123,990	178,551	44	115,160	136,947	19	6,097	8,398	38	8,533	9,061	6	253,780	332,957	31
Other financial institutions	40,487	44,438	10	32,125	45,702	42	5,313	6,608	24	3,693	3,522	-5	81,618	100,270	23
Non-financial customers	31,563	29,065	-8	6,022	6,440	7	3,552	3,024	-15	1,172	681	-42	42,309	39,210	-7
<b>Outright forwards</b>	188,595	203,211	8	198,025	207,775	5	19,332	21,218	10	30,051	45,960	53	436,002	478,163	10
Reporting dealers	14,518	26,067	80	36,909	35,070	-5	1,417	720	-49	5,103	11,895	133	57,946	73,751	27
Other dealers	40,112	35,290	-12	91,839	92,887	1	4,109	4,805	17	6,260	9,414	50	142,320	142,396	0
Other financial institutions	113,010	119,772	6	61,897	73,701	19	12,514	14,185	13	18,061	23,565	30	205,482	231,223	13
Non-financial customers	20,955	22,082	5	7,380	6,117	-17	1,292	1,508	17	627	1,086	73	30,254	30,793	2
Non-deliverable forwards													72,539	94,284	30
<b>FX swaps</b>	1,591,501	1,745,251	10	1,415,313	1,654,159	17	14,086	21,903	55	20,721	31,296	51	3,041,621	3,452,609	14
Reporting dealers	533,377	572,735	7	292,559	322,532	10	1,020	1,600	57	4,323	4,298	-1	831,279	901,165	8
Other dealers	860,378	945,249	10	1,006,993	1,150,710	14	2,837	4,135	46	10,318	15,623	51	1,880,526	2,115,717	13
Other financial institutions	164,568	182,937	11	109,901	173,279	58	8,678	14,881	71	5,069	10,571	109	288,216	381,668	32
Non-financial customers	33,178	44,330	34	5,860	7,638	30	1,551	1,287	-17	1,011	804	-20	41,600	54,059	30
<b>Currency swaps</b>	246,138	267,980	9	67,897	41,353	-39	10,072	1,994	-80	1,901	2,999	58	326,008	314,325	-4
Reporting dealers	56,358	77,559	38	7,311	10,413	42	1,769	357	-80	0	1,077	-	65,438	89,405	37
Other dealers	94,638	121,335	28	39,367	26,527	-33	1,633	1,135	-30	1,581	217	-86	137,219	149,214	9
Other financial institutions	17,644	18,362	4	9,756	1,441	-85	3,424	75	-98	0	1,705	-	30,824	21,583	-30
Non-financial customers	77,498	50,724	-35	11,463	2,972	-74	3,246	427	-87	320	0	-100	92,527	54,123	-42
<b>OTC options</b>	73,640	73,627	0	20,923	17,406	-17	968	446	-54	30,070	20,958	-30	125,601	112,436	-10
Reporting dealers	5,792	12,862	122	355	142	-60	43	52	21	3,212	4,913	53	9,402	17,968	91
Other dealers	24,915	27,771	11	11,304	7,761	-31	270	186	-31	2,771	4,396	59	39,260	40,114	2
Other financial institutions	26,997	21,231	-21	5,158	7,631	48	477	147	-69	22,792	11,344	-50	55,424	40,353	-27
Non-financial customers	15,936	11,763	-26	4,106	1,872	-54	178	61	-66	1,295	305	-76	21,515	14,001	-35
<b>Total dealers</b>	1,795,486	2,067,736	15	1,625,455	1,805,543	11	20,849	24,851	19	43,332	62,406	44	3,485,121	3,960,536	14
Reporting	651,453	759,540	17	360,792	390,711	8	5,903	6,192	5	13,869	23,695	71	1,032,016	1,180,138	14
Other	1,144,033	1,308,196	14	1,264,663	1,414,832	12	14,946	18,659	25	29,463	38,711	31	2,453,105	2,780,398	13
<b>Total customers</b>	541,836	544,704	1	253,668	326,793	29	40,225	42,203	5	54,040	53,583	-1	889,769	967,283	9
Financial	362,706	386,740	7	218,837	301,754	38	30,406	35,896	18	49,615	50,707	2	661,564	775,097	17
Non-financial	179,130	157,964	-12	34,831	25,039	-28	9,819	6,307	-36	4,425	2,876	-35	228,205	192,186	-16
Local	443,035	426,896	-4	56,825	59,991	6	39,017	40,241	3	6,674	4,665	-30	545,551	531,793	-3
Cross-border	98,801	117,808	19	196,843	266,802	36	1,208	1,962	62	47,366	48,918	3	344,218	435,490	27
<b>Total turnover</b>	2,337,322	2,612,440	12	1,879,123	2,132,336	13	61,074	67,054	10	97,372	115,989	19	4,374,890	4,927,819	13

**Table 4: Reported foreign exchange turnover in Canada by instrument and by counterparty**

**Summary of surveys**

Billions of U.S. dollars (and percent shares)

	Instrument										Counterparty <sup>1</sup>							
	Spot		Outright forwards		Foreign exchange swaps		Currency swaps		OTC options		Dealers		Customers					
											Reporting	Other	Financial	Non-financial				
Apr-08	375	(25.7)	110	(7.6)	913	(62.6)	23	(1.6)	36	(2.5)	154	(11.0)	940	(67.2)	192	(13.8)	112	(8.0)
Oct-08	402	(26.4)	185	(12.2)	873	(57.4)	21	(1.4)	39	(2.6)	155	(10.6)	889	(60.9)	266	(18.2)	151	(10.3)
Apr-09	248	(22.7)	107	(9.8)	691	(63.2)	22	(2.0)	25	(2.3)	169	(16.1)	631	(60.3)	155	(14.8)	91	(8.7)
Oct-09	270	(23.7)	100	(8.7)	724	(63.5)	18	(1.6)	28	(2.5)	111	(10.1)	743	(68.0)	147	(13.5)	93	(8.5)
Apr-10	358	(28.3)	119	(9.4)	720	(57.0)	24	(1.9)	42	(3.3)	108	(9.0)	800	(66.8)	156	(13.0)	134	(11.2)
Oct-10	327	(26.7)	148	(12.1)	681	(55.7)	24	(2.0)	43	(3.5)	87	(7.5)	803	(69.5)	135	(11.7)	130	(11.3)
Apr-11	347	(26.7)	175	(13.4)	702	(54.0)	33	(2.5)	44	(3.4)	129	(10.5)	785	(64.1)	202	(16.5)	109	(8.9)
Oct-11	319	(28.7)	156	(14.0)	573	(51.5)	27	(2.4)	38	(3.4)	117	(11.2)	608	(58.1)	201	(19.1)	121	(11.5)
Apr-12	316	(25.3)	143	(11.4)	732	(58.7)	25	(2.0)	32	(2.6)	117	(9.8)	707	(59.4)	210	(17.6)	157	(13.2)
Oct-12	267	(22.4)	159	(13.3)	695	(58.2)	36	(3.0)	37	(3.1)	108	(9.7)	676	(60.3)	174	(15.5)	163	(14.5)
Apr-13	343	(24.1)	226	(15.8)	782	(54.8)	26	(1.8)	49	(3.5)	105	(7.4)	939	(65.8)	218	(15.3)	164	(11.5)
Oct-13	320	(25.8)	198	(15.9)	634	(51.1)	28	(2.2)	60	(4.8)	117	(9.5)	803	(64.8)	184	(14.8)	135	(10.9)
Apr-14	311	(24.1)	215	(16.6)	695	(53.9)	22	(1.7)	48	(3.7)	132	(10.2)	790	(61.2)	211	(16.4)	158	(12.2)
Oct-14	363	(24.7)	241	(16.4)	725	(49.4)	60	(4.1)	78	(5.3)	186	(12.7)	884	(60.2)	227	(15.5)	171	(11.6)
Apr-15	359	(21.5)	337	(20.1)	880	(52.5)	32	(1.9)	66	(3.9)	163	(9.7)	1012	(60.4)	300	(17.9)	200	(11.9)
Oct-15	306	(20.7)	243	(16.4)	820	(55.5)	56	(3.8)	54	(3.6)	152	(10.3)	857	(58.0)	263	(17.8)	206	(13.9)
Apr-16	353	(19.9)	266	(15.0)	1002	(56.3)	56	(3.1)	101	(5.7)	175	(9.8)	1094	(61.6)	316	(17.8)	193	(10.9)
Oct-16	317	(20.6)	237	(15.4)	866	(56.4)	51	(3.3)	66	(4.3)	172	(11.2)	843	(55.3)	234	(15.3)	280	(18.3)
Apr-17	324	(19.8)	283	(17.3)	910	(55.6)	56	(3.4)	66	(4.0)	229	(14.0)	891	(54.4)	288	(17.6)	231	(14.1)
Oct-17	376	(20.5)	285	(15.6)	1030	(56.2)	66	(3.6)	74	(4.0)	259	(14.1)	1038	(56.7)	314	(17.1)	221	(12.1)
Apr-18	434	(20.3)	286	(13.4)	1271	(59.5)	61	(2.9)	84	(3.9)	316	(14.8)	1207	(56.5)	363	(17.0)	251	(11.7)
Oct-18	398	(17.7)	274	(12.2)	1398	(62.2)	100	(4.5)	76	(3.4)	331	(14.7)	1328	(59.1)	375	(16.7)	212	(9.4)
Apr-19	357	(16.1)	262	(11.8)	1422	(64.0)	97	(4.4)	83	(3.7)	301	(13.6)	1425	(64.2)	355	(16.0)	138	(6.2)
Oct-19	430	(14.6)	293	(10.0)	2019	(68.7)	98	(3.3)	96	(3.3)	437	(14.9)	1951	(66.4)	400	(13.6)	150	(5.1)
Apr-20	404	(14.4)	294	(10.5)	1925	(68.8)	96	(3.4)	78	(2.8)	466	(16.7)	1783	(63.8)	414	(14.8)	134	(4.8)
Oct-20	302	(11.0)	251	(9.1)	2044	(74.4)	74	(2.7)	75	(2.7)	396	(14.4)	1884	(68.6)	354	(12.9)	112	(4.1)
Apr-21	381	(11.0)	303	(8.8)	2613	(75.6)	86	(2.5)	74	(2.1)	458	(13.2)	2433	(70.4)	396	(11.5)	170	(4.9)
Oct-21	407	(12.1)	331	(9.8)	2469	(73.2)	87	(2.6)	81	(2.4)	547	(16.2)	2151	(63.8)	525	(15.6)	151	(4.5)
Apr-22	411	(13.5)	326	(10.7)	2113	(69.2)	88	(2.9)	115	(3.8)	536	(17.6)	1820	(59.6)	539	(17.7)	159	(5.2)
Oct-22	393	(11.8)	318	(9.6)	2279	(68.7)	247	(7.5)	79	(2.4)	572	(17.2)	1706	(51.5)	806	(24.3)	231	(7.0)
Apr-23	357	(11.6)	364	(11.8)	2111	(68.4)	193	(6.3)	59	(1.9)	535	(17.3)	1808	(58.6)	559	(18.1)	183	(5.9)
Oct-23	392	(11.1)	360	(10.2)	2517	(71.2)	177	(5.0)	88	(2.5)	831	(23.5)	1823	(51.6)	706	(20.0)	174	(4.9)
Apr-24	446	(10.2)	436	(10.0)	3042	(69.5)	326	(7.5)	126	(2.9)	1032	(23.6)	2453	(56.1)	662	(15.1)	228	(5.2)
Oct-24	570	(11.6)	478	(9.7)	3453	(70.1)	314	(6.4)	112	(2.3)	1180	(23.9)	2780	(56.4)	775	(15.7)	192	(3.9)

<sup>1</sup> Beginning in April 2013, the counterparty breakdown is based on all five foreign exchange instruments, not just traditional foreign exchange turnover (spot, outright forwards and foreign exchange swaps).

**Table 4a : Breakdown of other financial institutions****October 2024****Billions of U.S. dollars (and percent shares)**

	<b>Spot</b>		<b>Outright forwards</b>		<b>Foreign exchange</b>		<b>Currency swaps</b>		<b>Options</b>		<b>Total</b>	
<b>Total Other Financial Institutions</b>	100.3	(100.0)	231.2	(100.0)	381.7	(100.0)	21.6	(100.0)	40.4	(100.0)	775.1	(100.0)
Institutional investors	57.6	(57.5)	96.6	(41.8)	164.5	(43.1)	6.4	(29.8)	10.3	(25.4)	335.4	(43.3)
Hedge funds and proprietary trading firms	37.7	(37.6)	103.4	(44.7)	117.1	(30.7)	8.5	(39.4)	8.4	(20.8)	275.1	(35.5)
Official sector financial institutions	3.5	(3.5)	15.1	(6.5)	17.0	(4.5)	6.5	(30.3)	9.6	(23.8)	51.7	(6.7)
Other	1.5	(1.5)	16.2	(7.0)	83.0	(21.7)	0.1	(0.5)	12.1	(30.0)	112.9	(14.6)

**Table 5: Currency distribution of foreign exchange market turnover in Canada**  
**Summary of surveys<sup>1</sup>**  
**Percent shares**

<b>Currency</b>	<b>October 2024</b>	<b>April 2024</b>	<b>October 2023</b>	<b>April 2023</b>	<b>October 2022</b>	<b>April 2022</b>	<b>October 2021</b>	<b>April 2021</b>	<b>October 2020</b>	<b>April 2020</b>	<b>October 2019</b>	<b>April 2019</b>
U.S. dollar	96.3	96.4	96.5	95.8	96.2	93.8	96.3	96.2	96.6	96.2	95.9	94.9
Canadian dollar	54.4	54.8	55.9	51.2	57.9	50.9	46.0	47.3	41.3	47.9	45.2	54.8
Euro	13.2	15.0	11.2	14.1	11.7	16.1	16.9	16.7	22.3	19.5	19.7	15.0
U.K. pound	10.3	10.2	12.2	11.8	12.8	17.8	20.1	19.9	17.6	14.2	16.8	13.6
Japanese yen	7.3	6.9	10.0	8.8	7.1	5.8	8.0	5.9	7.5	5.9	5.9	4.9
Australian dollar	2.8	2.6	2.7	3.1	1.6	2.4	2.2	2.3	1.9	2.6	2.7	3.5
Swiss franc	4.6	2.7	1.8	2.8	3.1	2.5	1.7	2.8	3.9	4.1	3.1	1.9
Mexican peso <sup>2</sup>	1.1	1.7	1.6	1.3	1.2	1.1	1.1	1.0	1.3	1.5	1.5	1.6
Chinese yuan <sup>2</sup>	0.5	0.7	0.3	0.5	0.5	0.7	0.5	0.4	0.4	0.5	0.6	0.3
Other currencies	9.6	9.0	7.8	10.6	7.7	8.8	7.2	7.5	7.2	7.6	8.7	9.6
All currencies <sup>3</sup>	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0	200.0

<sup>1</sup> Beginning in April 2013, the currency distribution is based on all five foreign exchange instruments, not just traditional foreign exchange turnover (spot, outright forwards and foreign exchange swaps).

<sup>2</sup> The Mexican peso and Chinese yuan were not broken out before April 2013.

<sup>3</sup> Since every foreign exchange transaction involves two currencies, the reporting of all currencies necessarily sums to 200 per cent.



**Table 5a: Reported Canadian foreign exchange market turnover by currency pair**  
(in billions of US Dollars and percentage shares)

Currency Pair	October 2024				April 2024		October 2023	
	Amount (\$)	Proportion of Total	6 Month % Change	1 Year % Change	Amount (\$)	Proportion of Total	Amount (\$)	Proportion of Total
USD/CAD	2,612.4	53.0	11.8	36.1	2,337.3	53.4	1,919.6	54.3
USD/EUR	607.5	12.3	- 2.7	68.5	624.4	14.3	360.5	10.2
USD/GBP	480.8	9.8	12.6	18.2	427.1	9.8	406.9	11.5
USD/JPY	349.5	7.1	19.2	1.2	293.1	6.7	345.4	9.8
USD/AUD	138.0	2.8	21.3	42.8	113.7	2.6	96.6	2.7
USD/MXN	56.6	1.1	- 24.2	- 1.8	74.7	1.7	57.7	1.6
EUR/GBP	26.3	0.5	50.6	1.4	17.5	0.4	26.0	0.7
EUR/JPY	9.4	0.2	0.5	48.1	9.3	0.2	6.3	0.2
Other currency pairs	647.2	13.1	35.5	105.0	477.8	10.9	315.6	8.9
All currency pairs	4,927.8	100.0	12.6	39.4	4,374.9	100.0	3,534.6	100.0

**Table 6: Reported foreign exchange market turnover in Canada by maturity<sup>1</sup>**  
Millions of U.S. dollars

Instrument	April-21		October-21		April-22		October-22		April-23		October-23		April-24		October-24	
	Amount	%share	Amount	%share	Amount	%share	Amount	%share	Amount	%share	Amount	%share	Amount	%share	Amount	%share
<b>Outright forwards</b>																
Up to 1 month	169,157	53	171,199	48	195,234	57	199,827	60	259,312	66	239,043	62	341,122	69	369,098	67
1 month to 1 year	146,697	46	176,758	50	141,457	41	123,404	37	129,516	33	133,768	35	143,600	29	175,753	32
More than 1 year	4,150	1	5,949	2	8,171	2	7,993	2	6,144	2	10,551	3	9,225	2	7,063	1
<b>Total</b>	<b>320,004</b>	<b>100</b>	<b>353,906</b>	<b>100</b>	<b>344,862</b>	<b>100</b>	<b>331,224</b>	<b>100</b>	<b>394,972</b>	<b>100</b>	<b>383,362</b>	<b>100</b>	<b>493,947</b>	<b>100</b>	<b>551,914</b>	<b>100</b>
<b>Foreign exchange</b>																
Up to 1 month	2,492,056	84	2,299,040	79	2,053,988	81	2,210,703	81	2,048,741	81	2,660,063	83	3,243,898	84	3,587,782	82
1 month to 1 year	479,427	16	568,542	20	476,512	19	472,464	17	463,245	18	542,157	17	607,043	16	755,597	17
More than 1 year	12,403	0	26,694	1	20,996	1	45,066	2	16,550	1	19,650	1	21,958	1	10,394	0
<b>Total</b>	<b>2,983,886</b>	<b>100</b>	<b>2,894,276</b>	<b>100</b>	<b>2,551,496</b>	<b>100</b>	<b>2,728,233</b>	<b>100</b>	<b>2,528,536</b>	<b>100</b>	<b>3,221,870</b>	<b>100</b>	<b>3,872,899</b>	<b>100</b>	<b>4,353,773</b>	<b>100</b>
<b>OTC options</b>																
Up to 1 month	30,769	39	33,465	38	31,041	25	23,314	28	20,955	32	27,800	29	44,422	33	56,116	43
1 month to 6	23,684	30	33,295	38	30,592	25	26,940	32	19,727	31	29,128	31	50,357	37	38,862	30
Over 6 months	24,689	31	21,690	25	62,589	50	34,350	41	23,969	37	37,494	40	40,224	30	35,426	27
<b>Total</b>	<b>79,142</b>	<b>100</b>	<b>88,450</b>	<b>100</b>	<b>124,222</b>	<b>100</b>	<b>84,604</b>	<b>100</b>	<b>64,651</b>	<b>100</b>	<b>94,422</b>	<b>100</b>	<b>135,003</b>	<b>100</b>	<b>130,404</b>	<b>100</b>

<sup>1</sup> Not adjusted for local double-counting.

**Table 7: Execution methods**  
percent shares  
October 2024

Classification	Voice		Electronic					TOTAL
	Direct <sup>1</sup>	Indirect <sup>2</sup>	Direct <sup>1</sup>		Indirect <sup>2</sup>			
			Single-bank Proprietary trading systems	Other	Reuters Matching/ EBS	Other electronic communication networks	Other	
<b>SPOT</b>								
With reporting dealers	68	0	17	3	2	10	0	100
With other dealers	19	0	19	35	6	20	0	100
With other financial institutions	23	3	8	32	0	33	0	100
With non-financial customers	32	0	23	31	0	14	0	100
<b>Total Spot</b>	<b>29</b>	<b>1</b>	<b>17</b>	<b>29</b>	<b>4</b>	<b>20</b>	<b>0</b>	<b>100</b>
<b>OUTRIGHT FORWARDS</b>								
With reporting dealers	64	2	24	2	7	1	0	100
With other dealers	31	11	14	12	21	11	0	100
With other financial institutions	14	15	3	23	3	43	0	100
With non-financial customers	26	7	13	25	1	28	0	100
<b>Total Outright forwards</b>	<b>28</b>	<b>11</b>	<b>10</b>	<b>17</b>	<b>9</b>	<b>26</b>	<b>0</b>	<b>100</b>
<b>FOREIGN EXCHANGE SWAPS</b>								
With reporting dealers	71	8	4	4	6	6	0	100
With other dealers	24	26	11	7	24	8	0	100
With other financial institutions	43	3	7	28	3	15	0	100
With non-financial customers	48	1	3	27	1	19	0	100
<b>Total Foreign exchange swaps</b>	<b>39</b>	<b>18</b>	<b>9</b>	<b>9</b>	<b>17</b>	<b>9</b>	<b>0</b>	<b>100</b>
<b>CURRENCY SWAPS</b>								
With reporting dealers	26	39	2	10	0	22	0	100
With other dealers	71	18	2	7	0	2	0	100
With other financial institutions	14	54	2	17	0	13	0	100
With non-financial customers	85	7	1	6	0	1	0	100
<b>Total Currency swaps</b>	<b>57</b>	<b>25</b>	<b>2</b>	<b>8</b>	<b>0</b>	<b>8</b>	<b>0</b>	<b>100</b>
<b>OTC OPTIONS</b>								
With reporting dealers	29	19	8	4	18	22	0	100
With other dealers	25	30	2	1	5	37	0	100
With other financial institutions	52	14	12	4	14	4	0	100
With non-financial customers	68	10	14	1	3	4	0	100
<b>Total OTC options</b>	<b>41</b>	<b>20</b>	<b>8</b>	<b>3</b>	<b>10</b>	<b>19</b>	<b>0</b>	<b>100</b>
<b>TOTAL FX CONTRACTS</b>	<b>38</b>	<b>16</b>	<b>9</b>	<b>12</b>	<b>13</b>	<b>12</b>	<b>0</b>	<b>100</b>

<sup>1</sup> Direct means not intermediated by a third party.

<sup>2</sup> Indirect means intermediated by a third party.