

# FX Global Cost Review

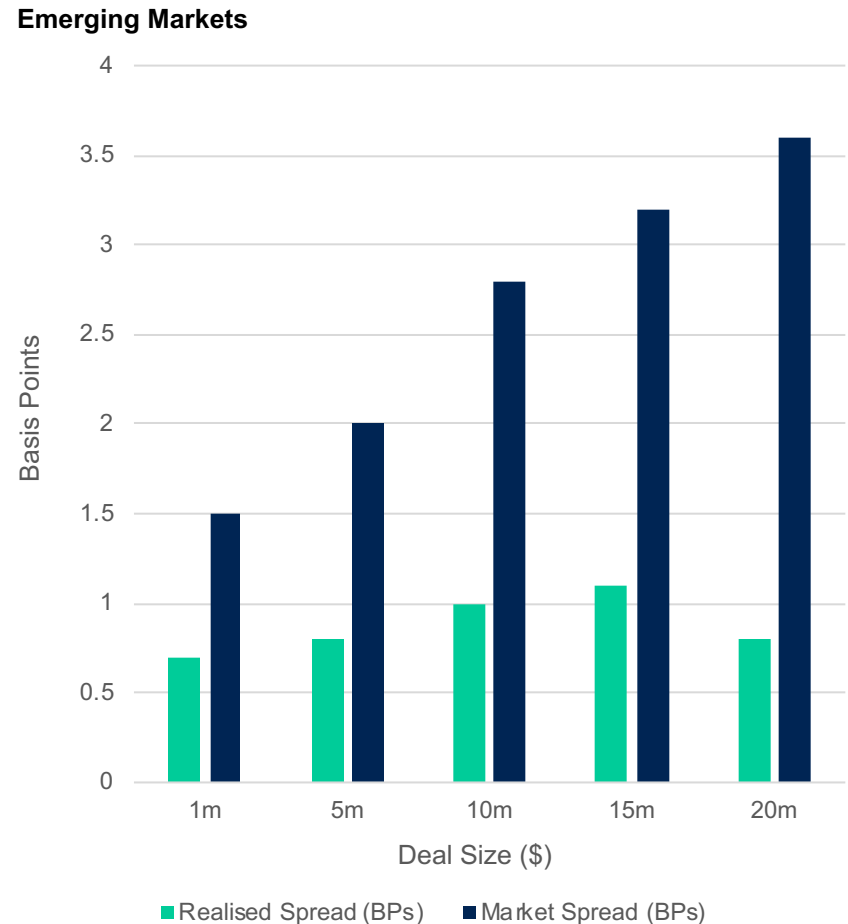
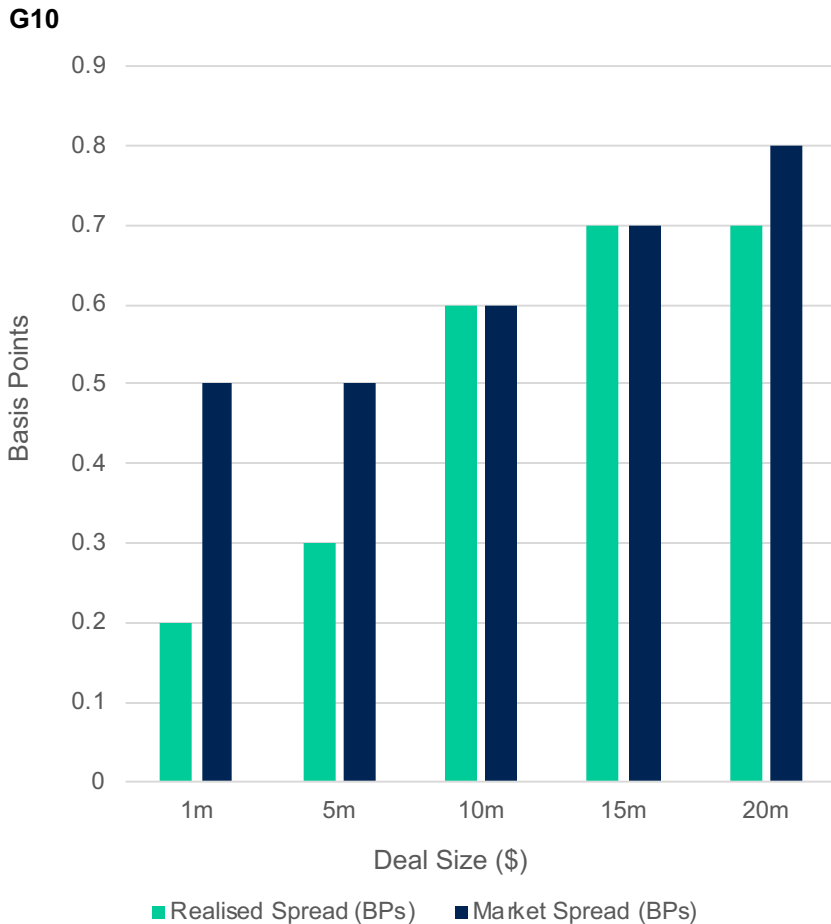
Q3 2019



# FX Market Structure Update



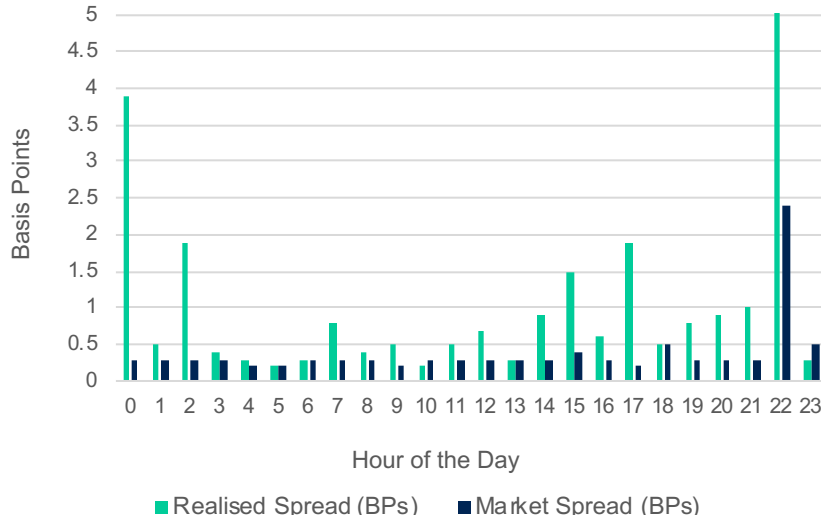
Every quarter, Virtu Analytics collates the performance of trades within our extensive FX peer universe to provide colour around realised spread costs against market quotes. Spreads are expressed in basis point deviations from the market quoted mid price (half-spread).



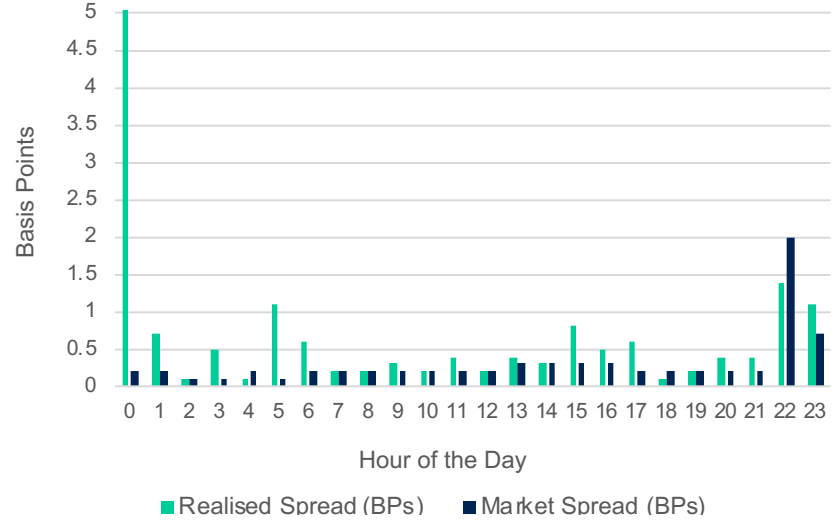
# FX Hourly (GMT) Spreads



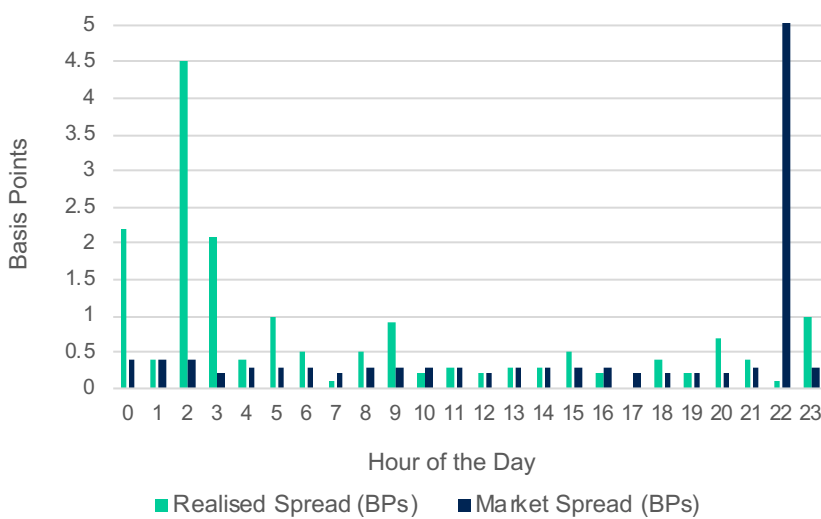
## AUDUSD



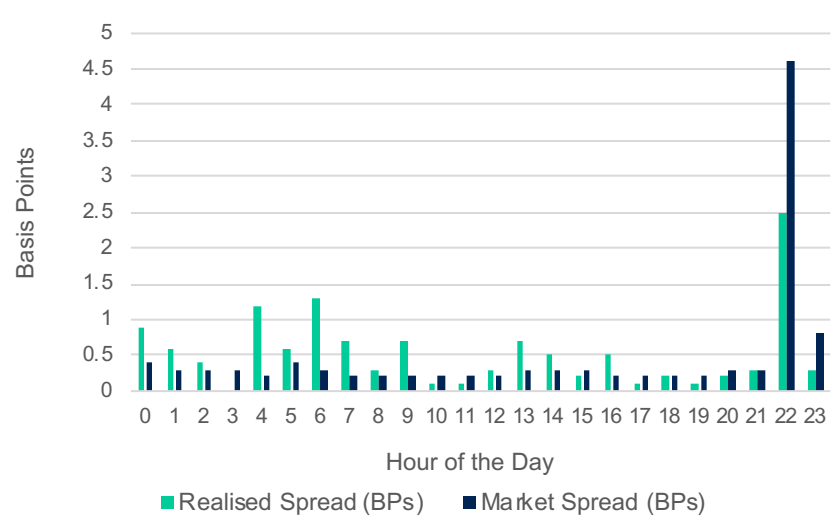
## EURUSD



## GBPUSD



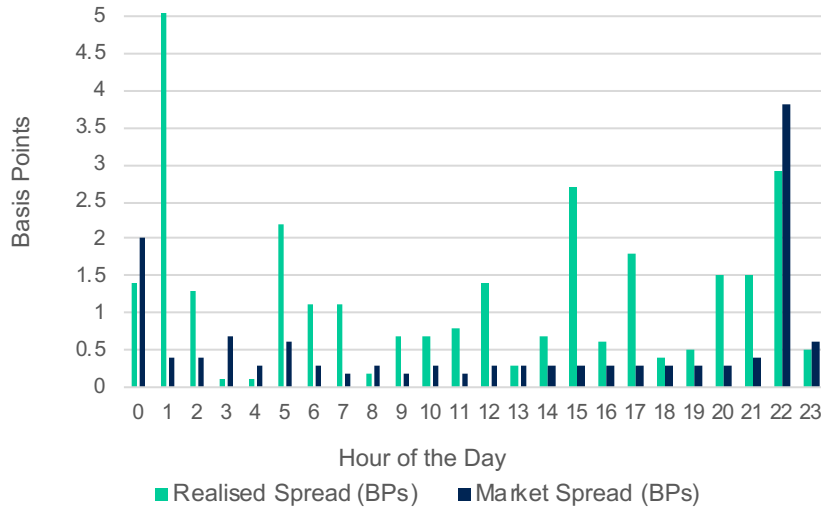
## USDCAD



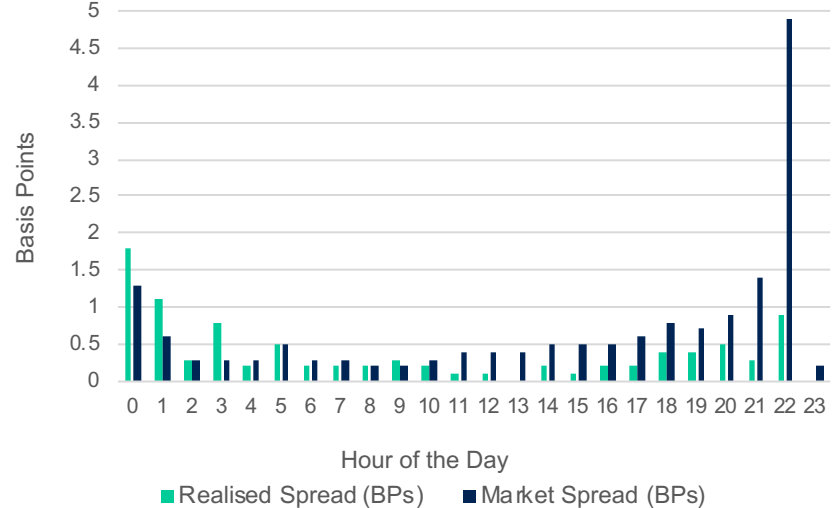
# FX Hourly (GMT) Spreads



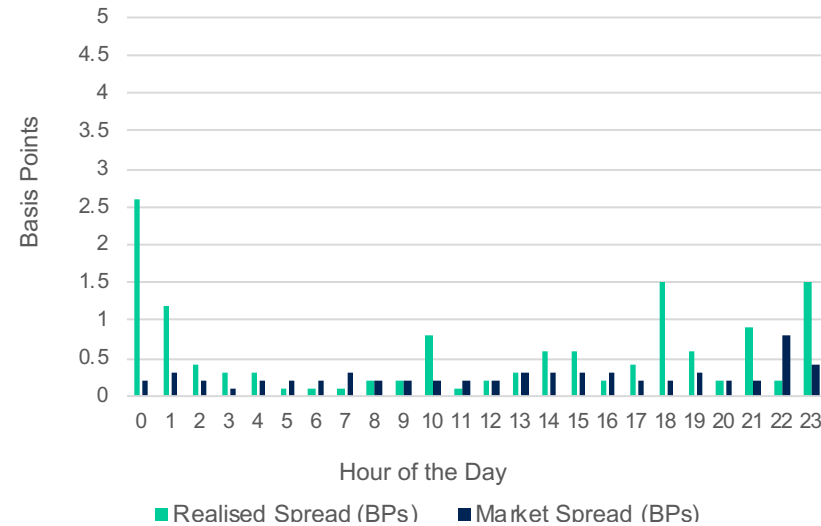
**USDCHF**



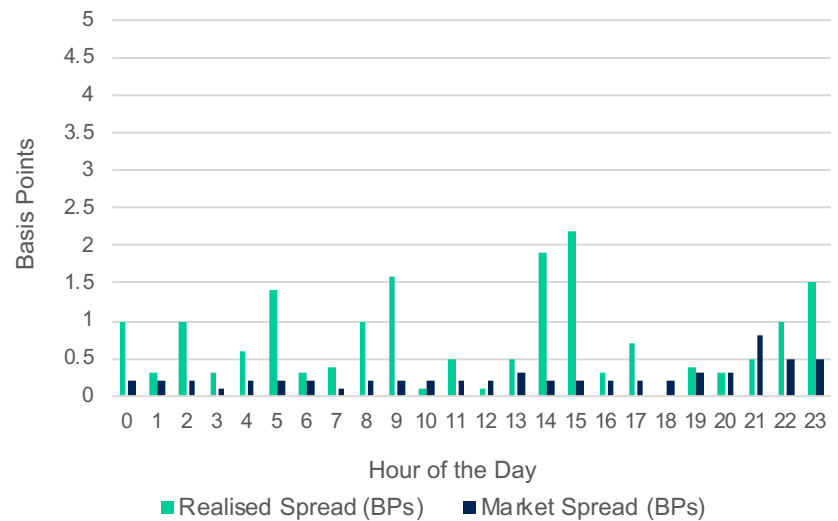
**USDHKD**



**USDJPY**



**USDSGD**





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