

FX Global Cost Review

1Q 2021

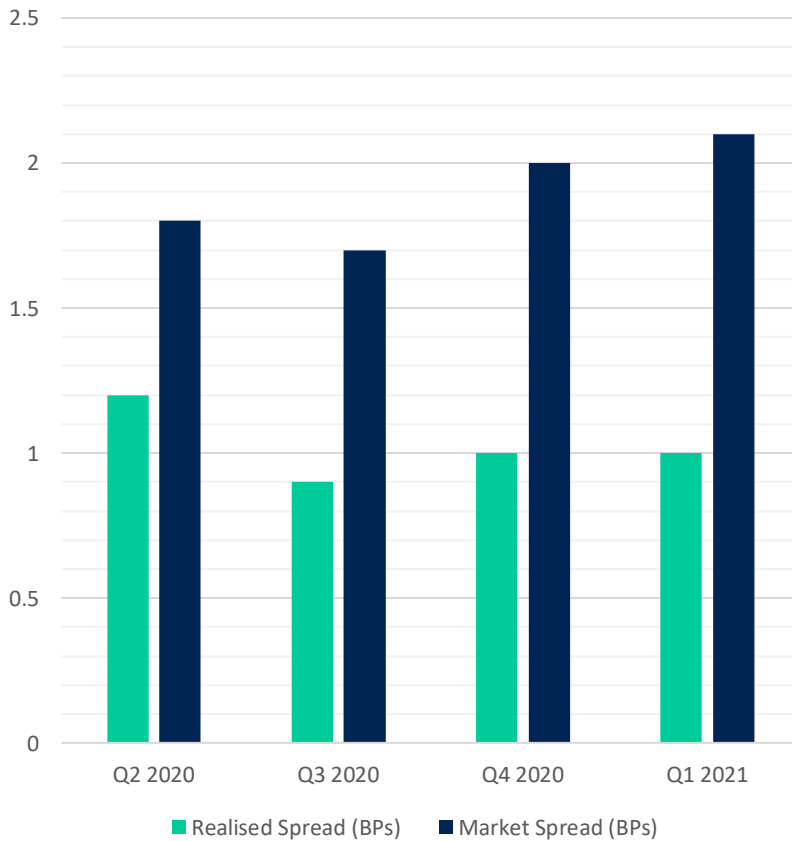


FX Market Structure Update

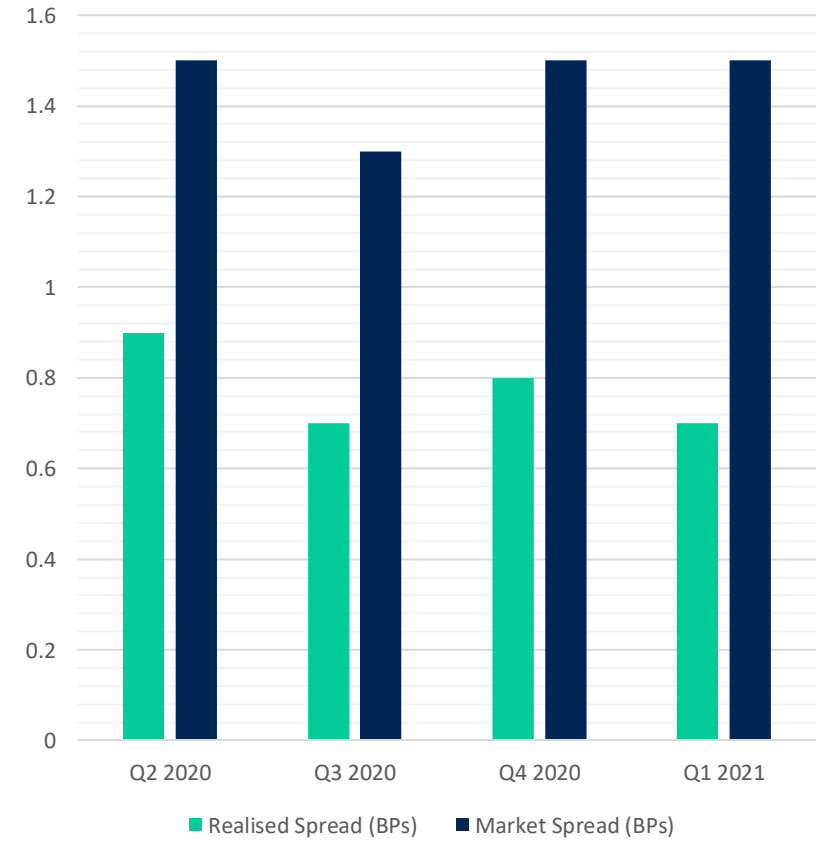


Every quarter, Virtu Analytics collates the performance of trades within our FX Peer Universe to provide colour around realised spread costs against market quotes. Spreads are expressed in basis point deviations from the market quoted mid price (half-spread).

Forward



Spot

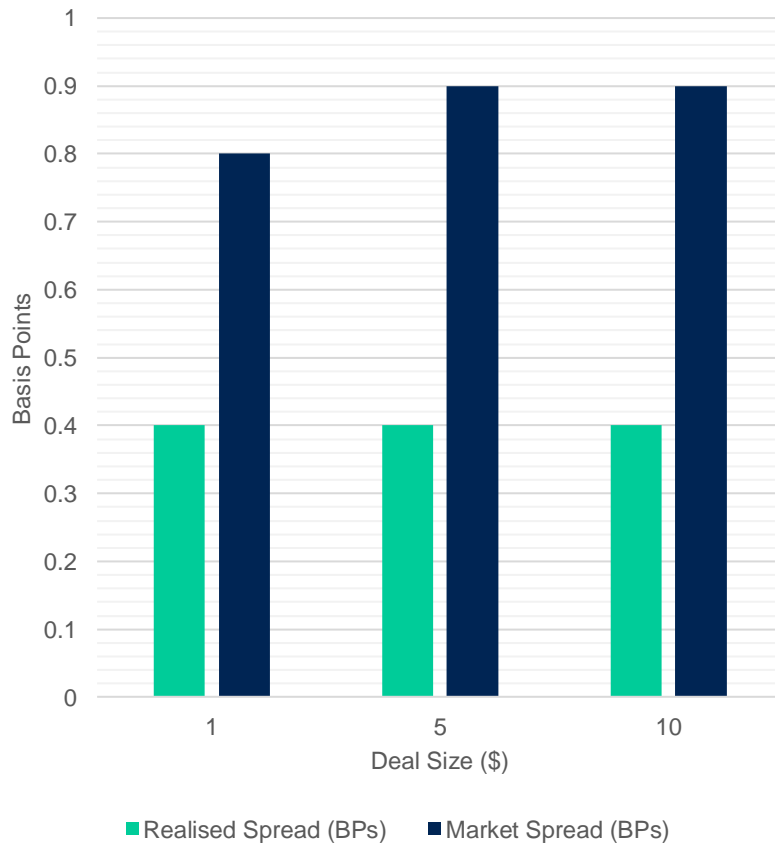


FX Forwards

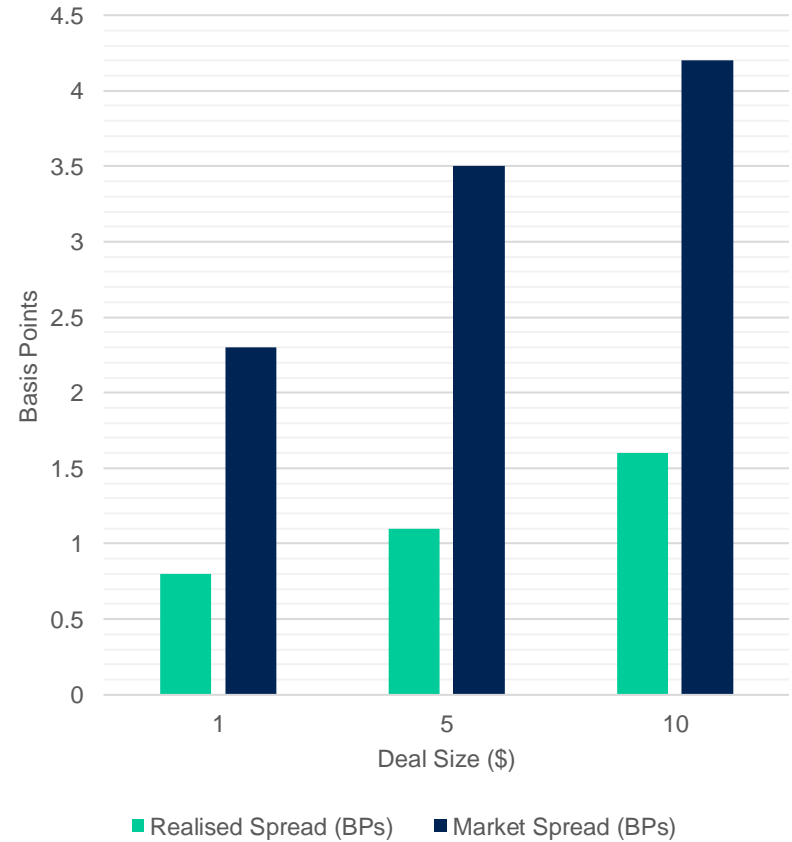
1Q 2021 half-spreads (outright)



G10



EM

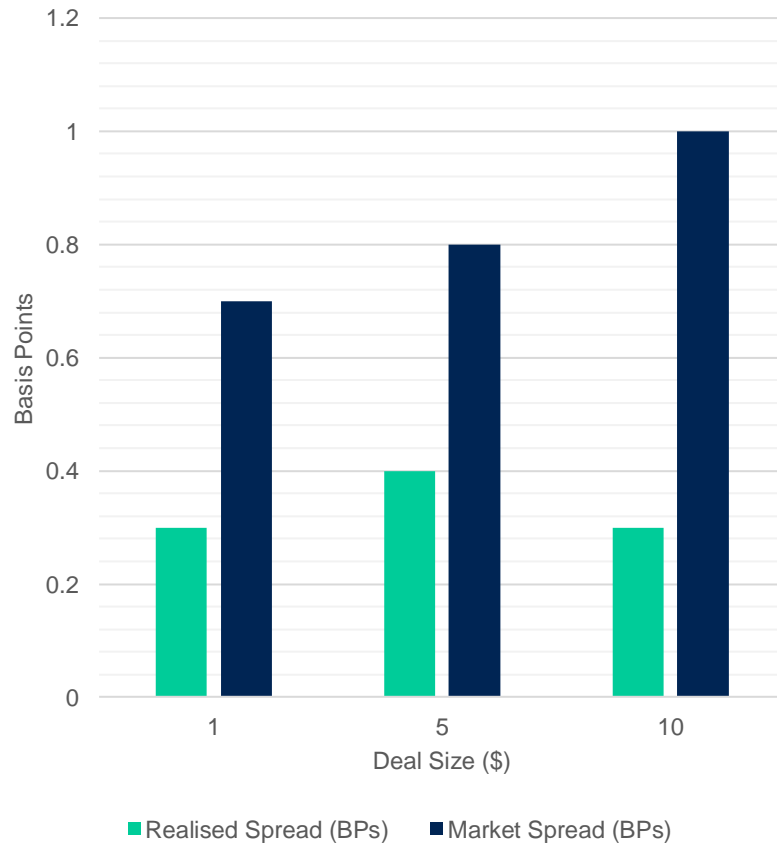


FX Spot

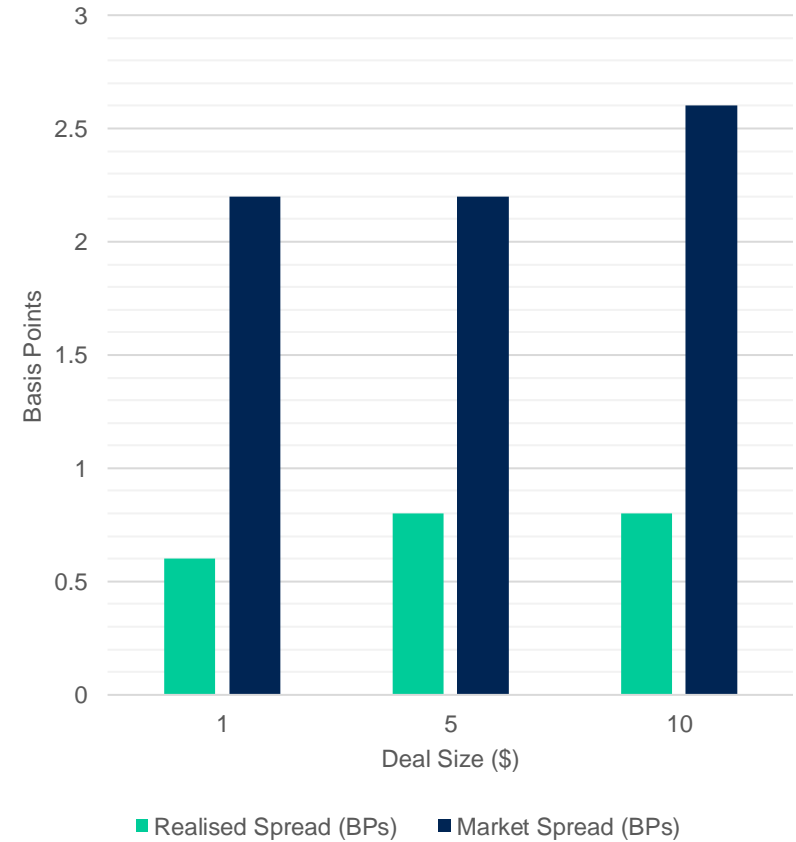
1Q 2021 half-spreads



G10



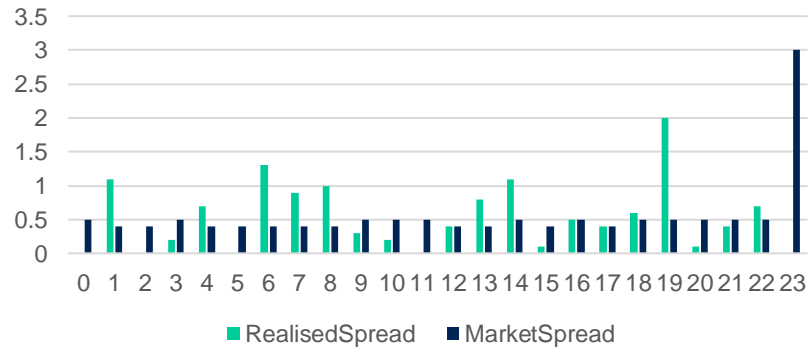
EM



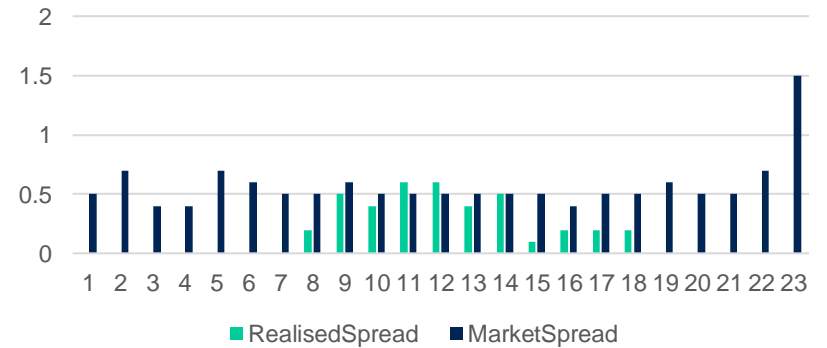
FX Forward Hourly (GMT) Spreads



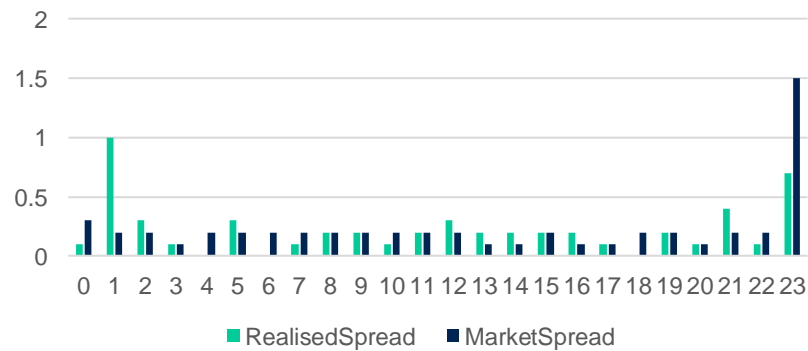
AUD.USD



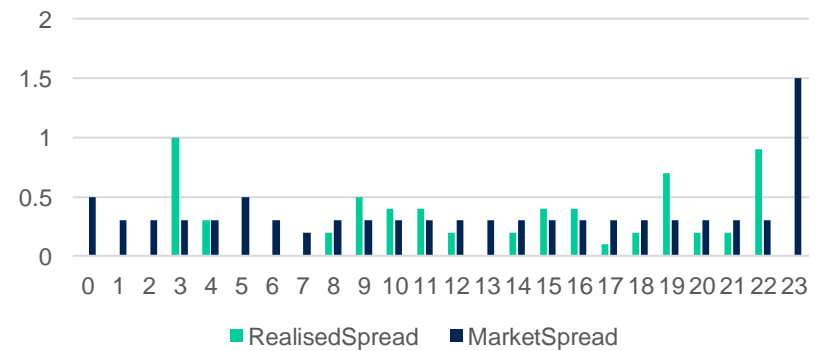
EUR.CHF



EUR.USD



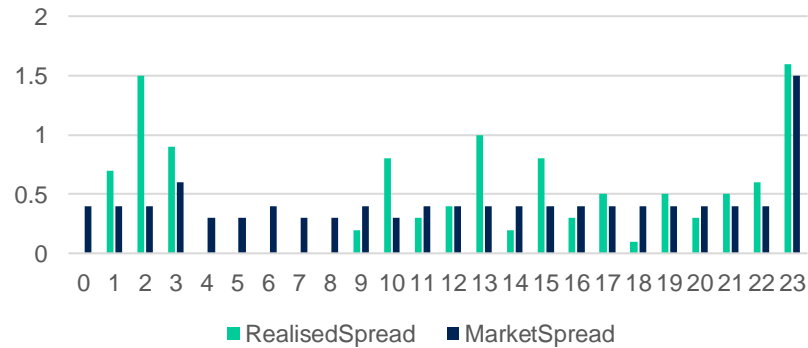
GBP.USD



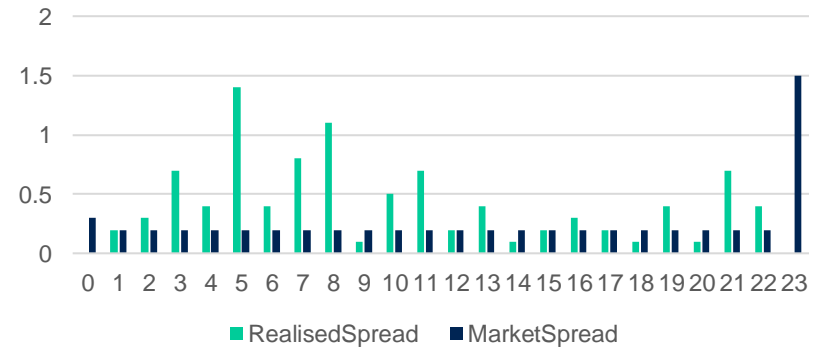
FX Forward Hourly (GMT) Spreads



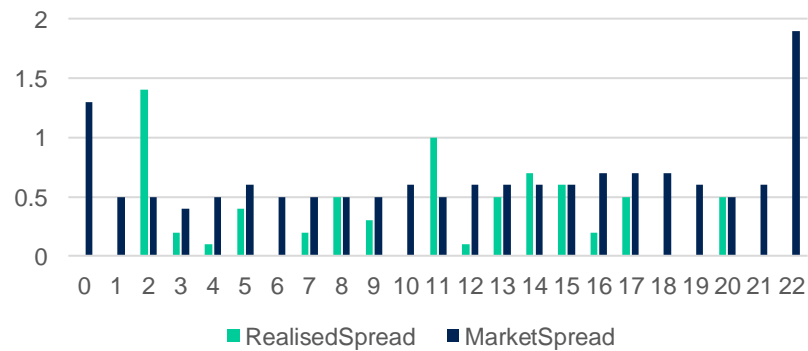
USD.CAD



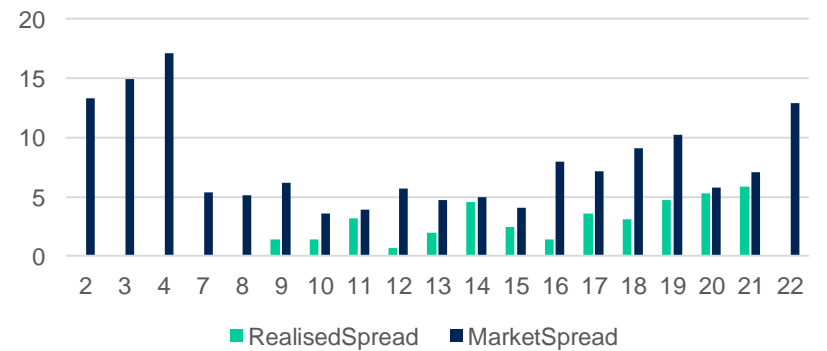
USD.JPY



USD.SGD



USD.TRY





To learn more, contact your sales representative or call our desk at:

AMERICAS +1.866.265.4519 | **APAC** +852.3405.3755 | **CAN** +1.416.874.0800 | **EMEA** +44.20.7670.4000

analytics@virtu.com | www.virtu.com

© 2021 Virtu Financial, Inc. All rights reserved. Not to be reproduced or retransmitted without permission. These materials are for informational purposes and are not intended to be used to make trading or investment decisions, they are not intended as an offer to sell or the solicitation of an offer to buy any security or financial product, and are not intended as advice (investment, tax or legal). The information contained herein includes Virtu proprietary information and/or has been taken from sources we believe to be reliable, but we do not represent or warrant that such information is accurate or complete and it should not be relied upon as such.

Analytics products and services referenced herein may not be subject to oversight by regulatory authorities in one or more jurisdictions, including in Europe, where such products and services are offered by Virtu ITG Ventures Limited, registered in Ireland No. 295549 ("VIVL"). VIVL does not engage in regulated activity.

Securities products and services are offered by the following subsidiaries of Virtu Financial, Inc. In the U.S., Virtu Americas LLC, member FINRA and SIPC; in Canada, Virtu ITG Canada Corp., member Canadian Investor Protection Fund and Investment Industry Regulatory Organization of Canada; in Europe, Virtu ITG Europe Limited, registered in Ireland No. 283940 ("VIEL") (VIEL is authorized and regulated by the Central Bank of Ireland), and Virtu Financial Ireland Limited, registered in Ireland No. 471719 ("VFIL") (VFIL is authorized and regulated by the Central Bank of Ireland). The registered office of VIEL and VFIL is Whitaker Court, Whitaker Square, Sir John Rogerson's Quay, Dublin 2, Ireland; in Asia, Virtu ITG Hong Kong Limited (SFC License No. AHD810), Virtu ITG Singapore Pte Limited (CMS License No. 100138-1), and Virtu ITG Australia Limited (AFS License No. 219582).