

# FX Global Cost Review

Q3 2020

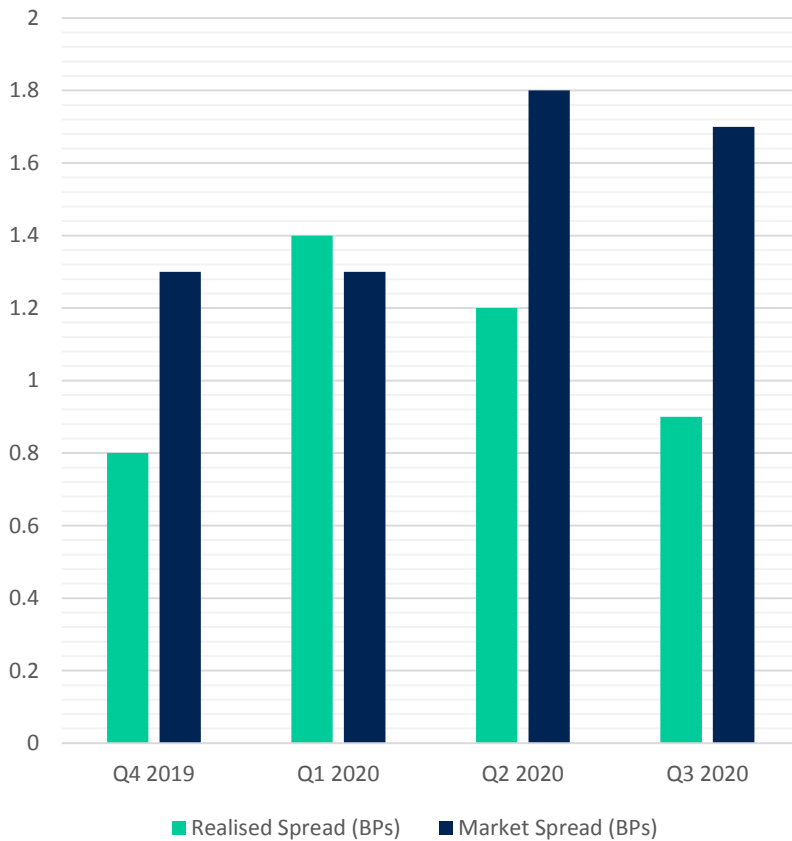


# FX Market Structure Update

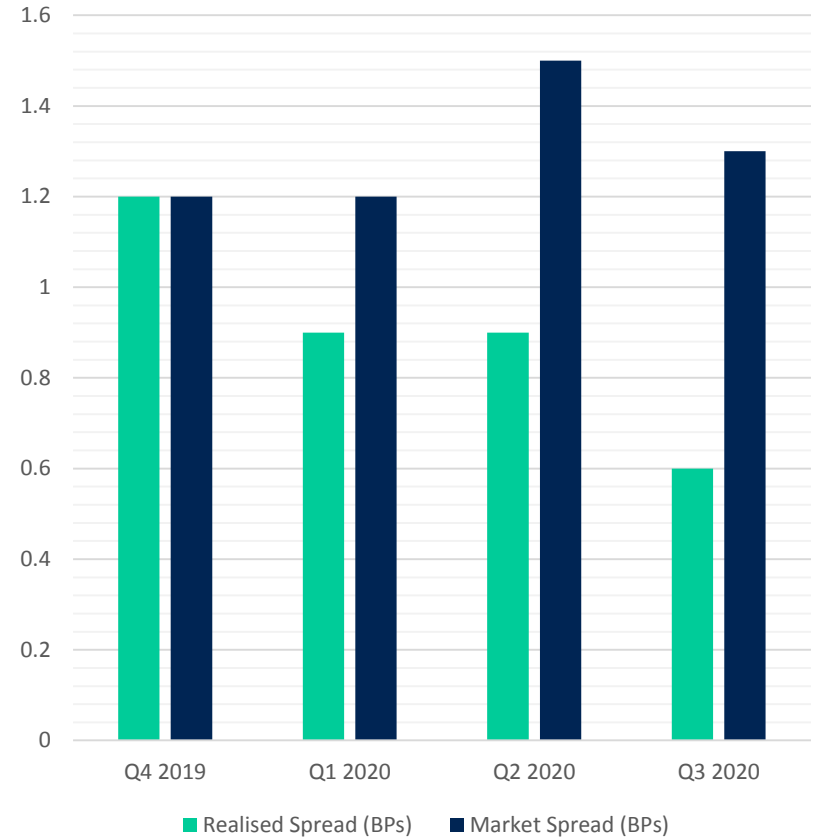


Every quarter, Virtu Analytics collates the performance of trades within our extensive FX Peer Universe to provide colour around realised spread costs against market quotes. Spreads are expressed in basis point deviations from the market quoted mid price (half-spread).

### Forwards



### Spot

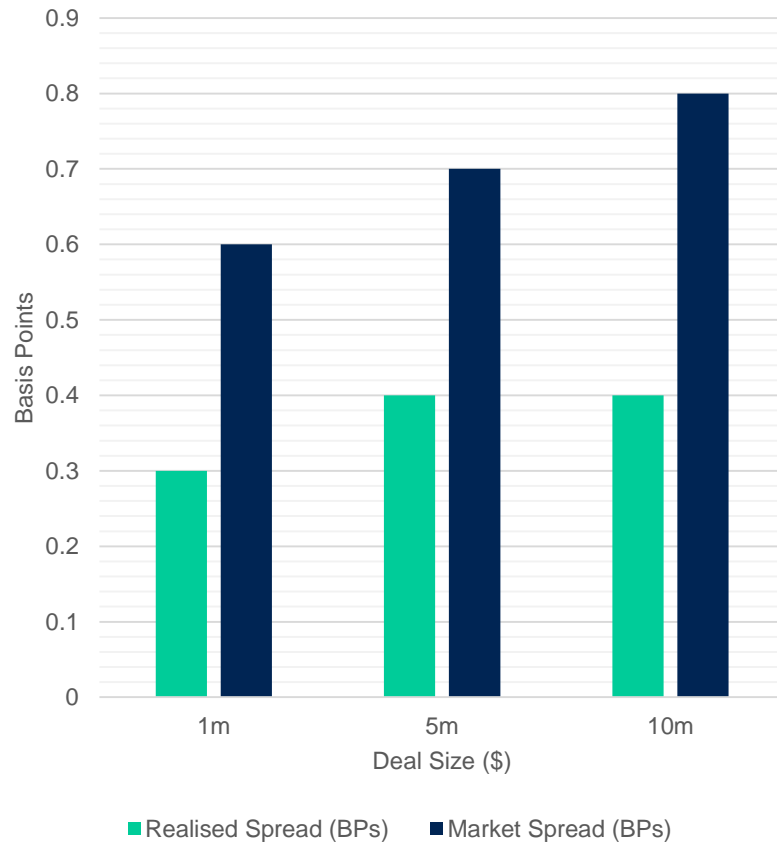


# FX Forwards

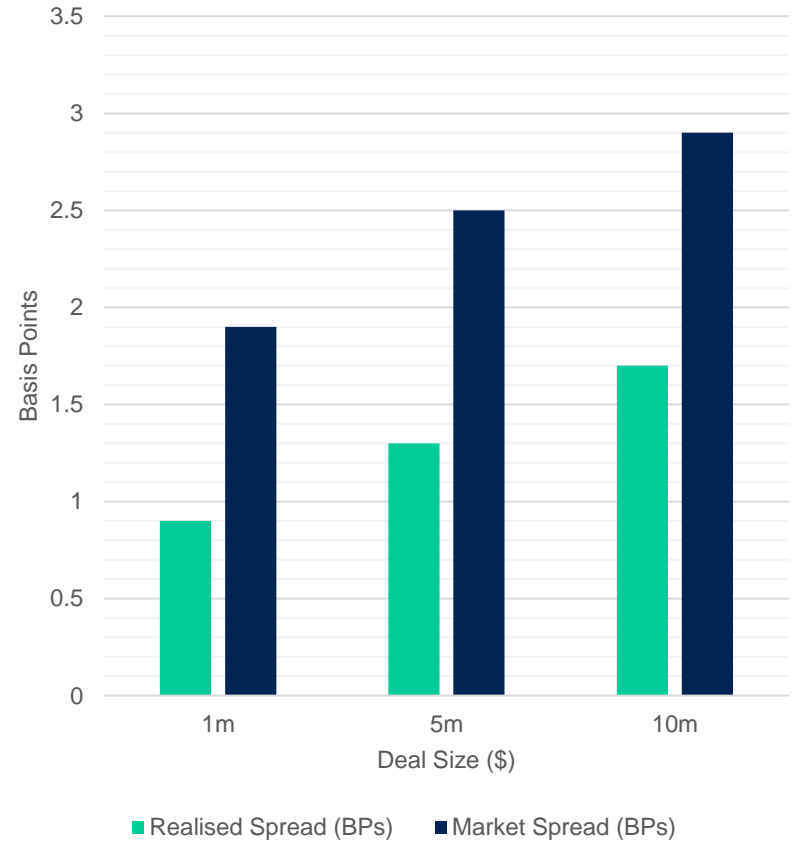
## Q3 2020 Half-Spreads (Outright)



### G10



### Emerging Markets

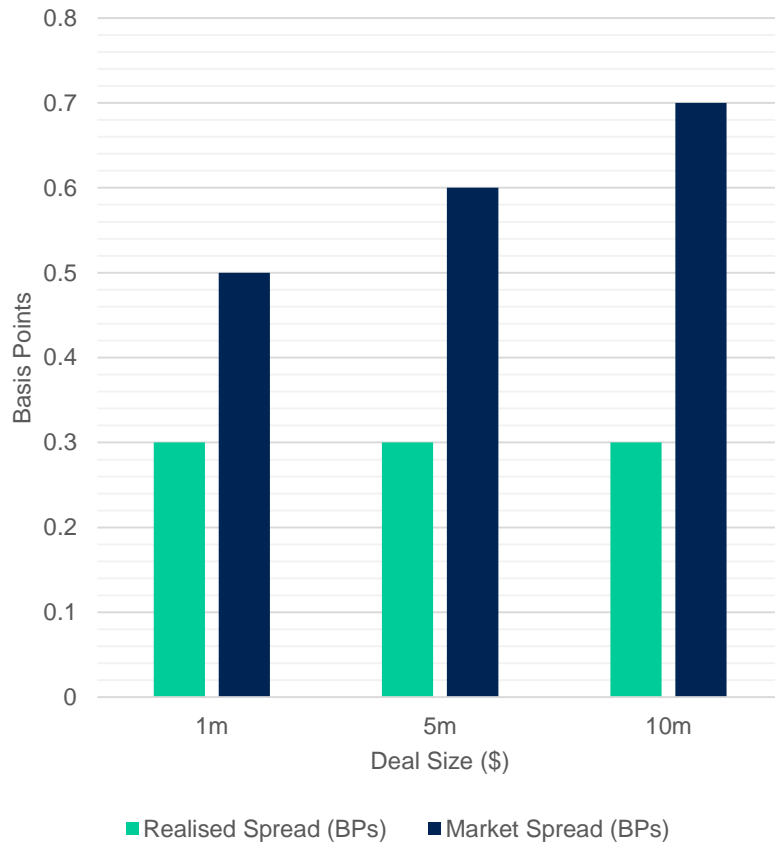


# FX Spot

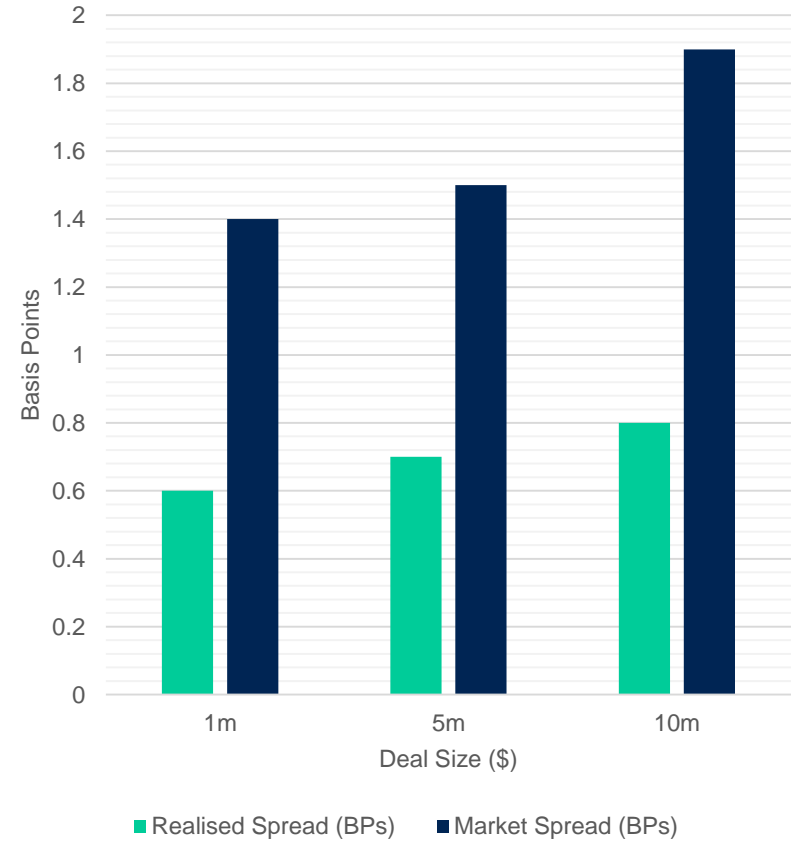
## Q3 2020 Half-Spreads



### G10



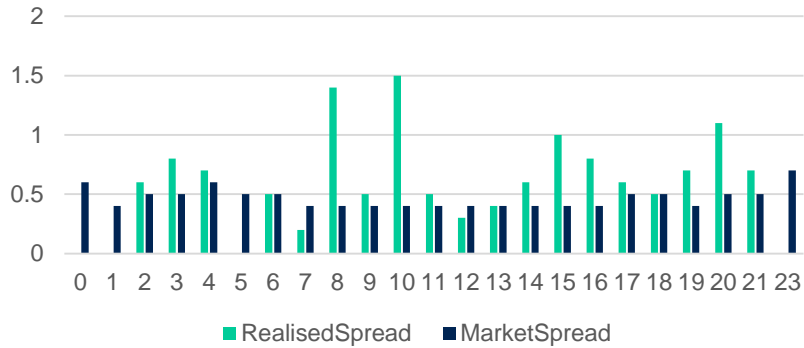
### Emerging Markets



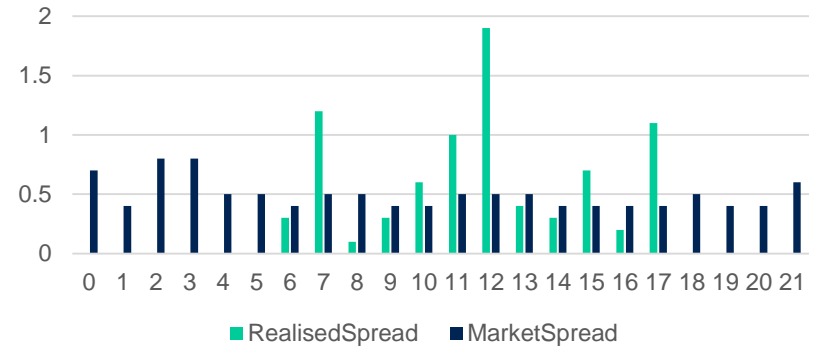
# FX Forward Hourly (GMT) Spreads



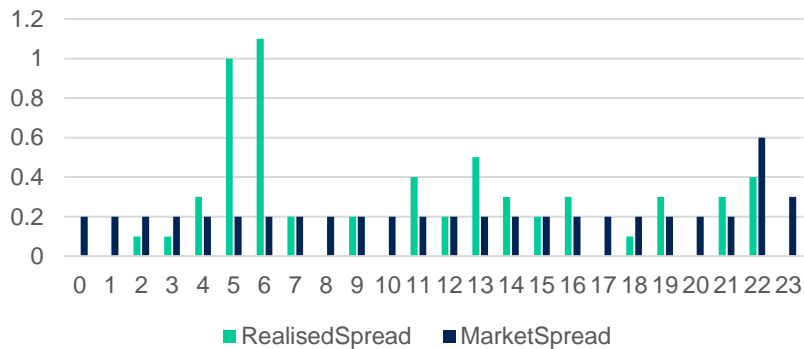
**AUDUSD**



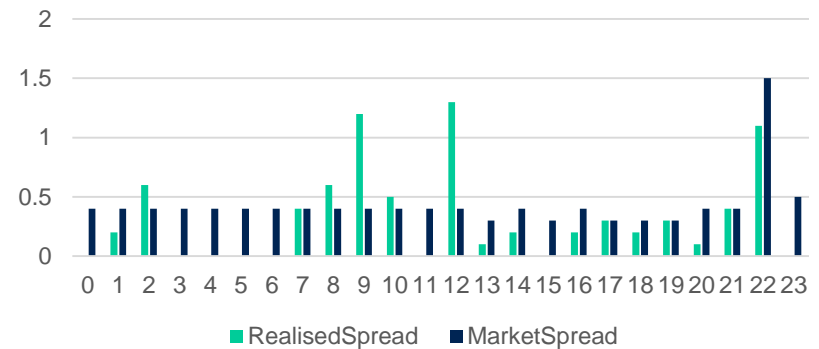
**EURCHF**



**EURUSD**



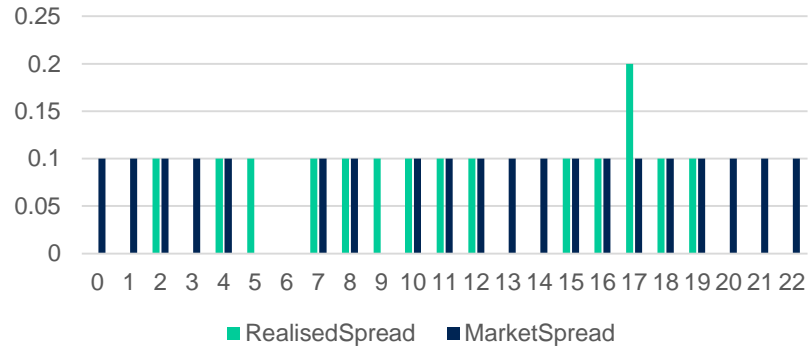
**USDCAD**



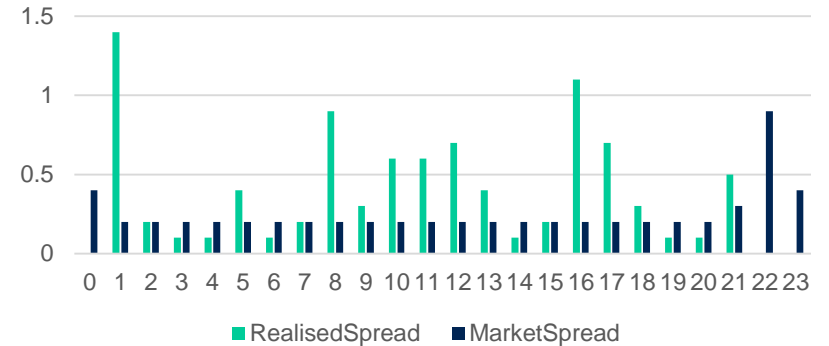
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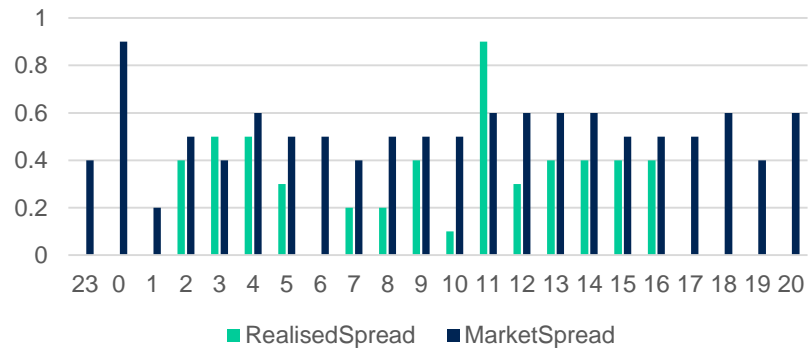
USDHKD



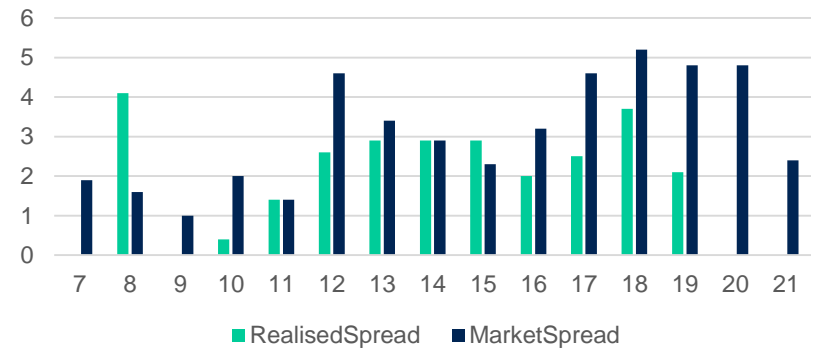
USDJPY



USDSGD



USDTRY





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