

Best banks overall for FX

2016	2015	total votes	voted by banks	voted by corporates	voted by investors
1	(1)	Citi	JP Morgan	Citi	Citi
2	(4)	JP Morgan	Citi	Deutsche Bank	JP Morgan
3	(2)	Deutsche Bank	Barclays	HSBC	UBS
4	(5)	HSBC	Deutsche Bank	BAML	HSBC
5	(7)	UBS	HSBC	JP Morgan	Morgan Stanley
6	(3)	Barclays	UBS	BNP Paribas	Deutsche Bank
7	(6)	BAML	BNP Paribas	RBS	Barclays
8	(9)	BNP Paribas	Commerzbank	Standard Chartered	Goldman Sachs
9	(10)	Commerzbank	Standard Chartered	Barclays	Credit Suisse
10	(8)	RBS	Goldman Sachs	ING	BAML
11	(12)	Goldman Sachs	BAML	Danske Bank	RBS
12	(11)	Standard Chartered	RBS	SEB	BNP Paribas
13	(13)	Morgan Stanley	Danske Bank	UBS	BNY Mellon
14	(16)	Credit Suisse	Morgan Stanley	Goldman Sachs	State Street
15	(14)	Danske Bank	Credit Suisse	Bank of Montreal	ANZ
16	(15)	Societe Generale	ANZ	Credit Agricole	RBC
17	(18)	ING	Societe Generale	Credit Suisse	NAB
18	(20)	ANZ	Standard Bank	Nordea	Saxo Bank
19	(-)	Nordea	Nordea	Societe Generale	Standard Chartered
20	(-)	Standard Bank	SEB	BBVA	Commerzbank

Best bank by voter category

Best bank for FX for banks: **JP Morgan**
 Best bank for FX for corporates: **Citi**
 Best bank for FX for investors: **Citi**

Best bank for spot FX

	total votes	banks	corporates	investors
1 (2)	Citi	JP Morgan	Citi	Citi
2 (4)	JP Morgan	Citi	HSBC	JP Morgan
3 (1)	Deutsche Bank	Deutsche Bank	Deutsche Bank	Deutsche Bank
4 (-)	HSBC	Barclays	BAML	UBS
5 (-)	UBS	UBS	JP Morgan	HSBC

Best bank for FX forwards

	total votes	banks	corporates	investors
1 (4)	JP Morgan	JP Morgan	Citi	Citi
2 (1)	Citi	Deutsche Bank	JP Morgan	JP Morgan
3 (3)	Deutsche Bank	Citi	HSBC	Deutsche Bank
4 (5)	HSBC	Barclays	Deutsche Bank	UBS
5 (2)	Barclays	Commerzbank	BAML	RBS

Best bank for currency options

	total votes	banks	corporates	investors
1 (5)	UBS	UBS	Citi	JP Morgan
2 (3)	Citi	JP Morgan	Deutsche Bank	UBS
3 (-)	JP Morgan	Citi	JP Morgan	Citi
4 (2)	Deutsche Bank	Barclays	UBS	Deutsche Bank
5 (1)	Barclays	Deutsche Bank	HSBC	BAML

Best bank for FX structured products

	total votes	banks	corporates	investors
1 (1)	Deutsche Bank	Deutsche Bank	Citi	Citi
2 (2)	Citi	BNP Paribas	Deutsche Bank	JP Morgan
3 (4)	JP Morgan	JP Morgan	JP Morgan	Barclays
4 (3)	BNP Paribas	UBS	HSBC	Goldman Sachs
5 (-)	UBS	Citi	BNP Paribas	BAML

Best bank for FX prime brokerage

	total votes	banks	corporates	investors
1 (1)	Citi	JP Morgan	Citi	Citi
2 (3)	JP Morgan	Citi	JP Morgan	BAML
3 (2)	RBS	Deutsche Bank	RBS	RBS
4 (-)	UBS	RBS	UBS	UBS
5 (4)	Deutsche Bank	Barclays	BAML	JP Morgan

Best bank for FX in London

		total votes	banks	corporates	investors
1	(4)	JP Morgan	JP Morgan	Citi	JP Morgan
2	(3)	Citi	HSBC	HSBC	Citi
3	(-)	HSBC	Citi	Barclays	Barclays
4	(1)	Barclays	Barclays	Deutsche Bank	RBS
5	(2)	Deutsche Bank	Deutsche Bank	JP Morgan	HSBC

Best bank for FX in North America

		total votes	banks	corporates	investors
1	(1)	Citi	Citi	BAML	Citi
2	(3)	BAML	JP Morgan	Citi	BAML
3	(2)	JP Morgan	BAML	JP Morgan	JP Morgan
4	(4)	Goldman Sachs	Morgan Stanley	Wells Fargo	Goldman Sachs
5	(-)	Morgan Stanley	Goldman Sachs	Goldman Sachs	Deutsche Bank

Best bank for FX in the eurozone

		total votes	banks	corporates	investors
1	(1)	Deutsche Bank	Deutsche Bank	Deutsche Bank	Citi
2	(2)	BNP Paribas	Commerzbank	HSBC	Deutsche Bank
3	(3)	Commerzbank	BNP Paribas	BNP Paribas	BNP Paribas
4	(4)	UBS	UBS	Citi	Barclays
5	(-)	Citi	Barclays	Danske Bank	Commerzbank

Best bank for FX in Asia-Pacific

		total votes	banks	corporates	investors
1	(1)	HSBC	HSBC	HSBC	JP Morgan
2	(3)	Standard Chartered	Standard Chartered	Citi	Deutsche Bank
3	(2)	Citi	Citi	Standard Chartered	HSBC
4	(5)	Deutsche Bank	ANZ	Deutsche Bank	Standard Chartered
5	(-)	ANZ	Deutsche Bank	ANZ	Citi

Best bank for euro/dollar

		total votes	banks	corporates	investors
1	(2)	Citi	JP Morgan	Citi	Citi
2	(5)	JP Morgan	Citi	Deutsche Bank	JP Morgan
3	(1)	Deutsche Bank	UBS	JP Morgan	Deutsche Bank
4	(4)	UBS	Commerzbank	HSBC	Credit Suisse
5	(-)	Commerzbank	Deutsche Bank	BAML	Danske Bank

Best bank for dollar/yen

		total votes	banks	corporates	investors
1	(-)	JP Morgan	JP Morgan	Citi	JP Morgan
2	(1)	Citi	Citi	HSBC	Citi
3	(3)	Mitsubishi UFJ	Mitsubishi UFJ	JP Morgan	Nomura
4	(-)	HSBC	HSBC	Mitsubishi UFJ	Mitsubishi UFJ
5	(-)	UBS	UBS	Deutsche Bank	UBS

Best bank for euro/yen

		total votes	banks	corporates	investors
1	(2)	Citi	JP Morgan	HSBC	Citi
2	(-)	JP Morgan	Citi	Citi	Deutsche Bank
3	(1)	Deutsche Bank	Deutsche Bank	Deutsche Bank	JP Morgan
4	(4)	HSBC	UBS	BAML	BNP Paribas
5	(-)	UBS	Commerzbank	JP Morgan	HSBC

Best bank for dollar/sterling

		total votes	banks	corporates	investors
1	(4)	Citi	Barclays	Citi	Citi
2	(1)	Barclays	JP Morgan	HSBC	JP Morgan
3	(-)	JP Morgan	Citi	Barclays	Barclays
4	(2)	HSBC	HSBC	RBS	RBS
5	(3)	RBS	Commerzbank	JP Morgan	BAML

Best bank for euro/sterling

		total votes	banks	corporates	investors
1	(1)	Barclays	Barclays	HSBC	Citi
2	(3)	Citi	Citi	Barclays	Barclays
3	(5)	HSBC	Deutsche Bank	Citi	Deutsche Bank
4	(4)	Deutsche Bank	RBS	Deutsche Bank	HSBC
5	(2)	RBS	JP Morgan	RBS	Credit Suisse

Best bank for Swiss franc

		total votes	banks	corporates	investors
1	(1)	UBS	UBS	UBS	Credit Suisse
2	(2)	Credit Suisse	Credit Suisse	Citi	UBS
3	(5)	JP Morgan	Commerzbank	Credit Suisse	JP Morgan
4	(-)	Citi	JP Morgan	JP Morgan	Citi
5	(-)	Commerzbank	Deutsche Bank	Commerzbank	Deutsche Bank

Best bank for Australian dollar

		total votes	banks	corporates	investors
1	(1)	NAB	ANZ	NAB	Citi
2	(-)	ANZ	NAB	HSBC	Westpac
3	(-)	Citi	Citi	ANZ	JP Morgan
4	(3)	CBA	Westpac	CBA	CBA
5	(-)	Westpac	UBS	Citi	ANZ

Best bank for Canadian dollar

		total votes	banks	corporates	investors
1	(1)	BMO Capital Markets	RBC	BMO Capital Markets	BMO Capital Markets
2	(2)	RBC	Citi	Citi	Citi
3	(3)	Citi	BMO Capital Markets	RBC	RBC
4	(-)	JP Morgan	Scotiabank	BAML	JP Morgan
5	(-)	Scotiabank	JP Morgan	JP Morgan	TD Bank

Best bank for South African rand

		total votes	banks	corporates	investors
1	(2)	Standard Bank	Standard Bank	Standard Bank	Citi
2	(1)	Standard Chartered	Standard Chartered	JP Morgan	Standard Chartered
3	(4)	Citi	HSBC	HSBC	Standard Bank
4	(-)	HSBC	Citi	Citi	Barclays
5	(-)	JP Morgan	Barclays	BAML	JP Morgan

Best bank for African currencies, excluding ZAR

		total votes	banks	corporates	investors
1	(-)	Standard Bank	Standard Bank	Standard Bank	Citi
2	(-)	HSBC	Barclays	HSBC	HSBC
3	(-)	Citi	Standard Chartered	Citi	BNP Paribas
4	(-)	Standard Chartered	HSBC	Deutsche Bank	Standard Chartered
5	(-)	Barclays	UBS	JP Morgan	Standard Bank

FX Week

Best Banks Awards 2016

Best bank for Scandinavian currencies

		total votes	banks	corporates	investors
1	(2)	Danske Bank	Danske Bank	Danske Bank	Danske Bank
2	(1)	SEB	SEB	Nordea	SEB
3	(3)	Nordea	Nordea	SEB	Citi
4	(-)	Citi	Commerzbank	Svenska Handelsbanken	Nordea
5	(4)	Svenska Handelsbanken	Deutsche Bank	Citi	Svenska Handelsbanken

Best bank for emerging EMEA currencies

		total votes	banks	corporates	investors
1	(4)	Citi	HSBC	Citi	Citi
2	(1)	HSBC	Citi	HSBC	Deutsche Bank
3	(-)	Standard Chartered	Deutsche Bank	BAML	HSBC
4	(2)	Deutsche Bank	Standard Chartered	JP Morgan	Barclays
5	(5)	Barclays	Barclays	Standard Bank	Standard Chartered

Best bank for emerging Asian currencies

		total votes	banks	corporates	investors
1	(1)	HSBC	HSBC	HSBC	HSBC
2	(3)	Citi	Citi	Citi	Citi
3	(2)	Standard Chartered	JP Morgan	BAML	ANZ
4	(-)	JP Morgan	Standard Chartered	Deutsche Bank	JP Morgan
5	(-)	BNP Paribas	BNP Paribas	OCBC	UBS

Best bank for emerging LatAm currencies

		total votes	banks	corporates	investors
1	(2)	BBVA	BBVA	Banco Santander	Citi
2	(1)	Banco Santander	Citi	BBVA	BBVA
3	(3)	Citi	Banco Santander	HSBC	JP Morgan
4	(4)	JP Morgan	JP Morgan	Citi	HSBC
5	(-)	HSBC	BNP Paribas	BAML	Banco Santander

Best bank for Chinese renminbi

		total votes
1	(2)	HSBC
2	(1)	Bank of China
3	(3)	ICBC
4	(-)	Citi
5	(4)	Standard Chartered

Best broker for spot FX

		total votes
1	(1)	EBS BrokerTec
2	(2)	Thomson Reuters
3	(4)	BGC Partners
4	(3)	Tullett Prebon
5	(5)	Tradition

Best broker for FX forwards

		total votes
1	(1)	Thomson Reuters
2	(3)	EBS BrokerTec
3	(2)	Tullett Prebon
4	(5)	RP Martin
5	(4)	BGC Partners

Best FX prime-of-prime house

		total votes
1	(-)	Saxo Bank
2	(-)	ABN Amro
3	(-)	ADS Securities
4	(-)	FXCM Prime
5	(-)	CFH Clearing

Best bank for FX research/strategy

		total votes	banks	corporates	investors
1	(1)	Citi	Citi	Citi	Citi
2	(-)	JP Morgan	JP Morgan	BAML	Deutsche Bank
3	(4)	Deutsche Bank	Deutsche Bank	JP Morgan	JP Morgan
4	(3)	BAML	BNP Paribas	Deutsche Bank	Morgan Stanley
5	(-)	BNP Paribas	Barclays	HSBC	Credit Suisse

Best bank for e-trading

		total votes	banks	corporates	investors
1	(3)	JP Morgan	JP Morgan	Citi	JP Morgan
2	(1)	Citi	Citi	HSBC	Citi
3	(-)	UBS	UBS	JP Morgan	Deutsche Bank
4	(2)	Deutsche Bank	Commerzbank	BAML	BNP Paribas
5	(4)	Barclays	Barclays	Deutsche Bank	Danske Bank

Best bank for FX post-trade services

		total votes
1	(1)	RBS
2	(2)	Citi
3	(-)	JP Morgan
4	(-)	BAML
5	(5)	BNP Paribas

Best professional e-trading venue

		total votes
1	(1)	360T
2	(3)	Bloomberg
3	(2)	Thomson Reuters
4	(5)	EBS Direct
5	(-)	FX Connect

Best vendor for risk management/options pricing

		total votes
1	(1)	Fenics
2	(-)	Thomson Reuters
3	(2)	Murex
4	(3)	Super Derivatives
5	(-)	Markit

Best vendor for dealing technology

		total votes
1	(2)	Thomson Reuters
2	(4)	Bloomberg
3	(1)	360T
4	(-)	FX Connect
5	(3)	Currenex

Best broker for currency options

		total votes
1	(2)	BGC Partners
2	(5)	Thomson Reuters
3	(1)	Tullett Prebon

Best broker for emerging markets

		total votes
1	(1)	Thomson Reuters
2	(2)	BGC Partners
3	(3)	Icap

Best FX clearing house

		total votes
1	(-)	LCH
2	(1)	CME
3	(-)	Nasdaq

Best market data provider for FX

		total votes
1	(2)	Bloomberg
2	(1)	Thomson Reuters
3	(3)	Icap

Methodology:

FX Week received valid responses from dealers, brokers, investors and corporations to this year's survey. Participants were asked to nominate their favoured banks, brokers and vendors in 41 categories, ranging from spot, forwards and options, major and emerging markets currency pairs, regional centres, research and strategy, post-trade service, technology and clearing. The votes were weighted, with three points for a first place, two points for second and one for third. Only categories with a sufficient number of votes are included in the final poll. This poll is not designed to reflect volumes traded in any particular market and is therefore not necessarily a direct reflection of market share – voters could base their decisions on a variety of criteria, including pricing, liquidity provision, counterparty risk, speed of execution and reliability. This poll should be considered a reflection of how FX market professionals view their peers in terms of overall quality of service. When aggregating the results, we look to strip out what we consider to be invalid votes. These include people voting for their own firm, multiple votes from the same person or IP address, proxy votes, votes from people using Hotmail or Gmail accounts, votes by people who choose the same firm indiscriminately throughout the poll, votes by people who clearly do not trade the product, and block votes from groups of people on the same desk at the same institution voting for the same firm. Following closure of the poll, the results are subject to an internal review process, which can result in categories being dropped or aggregated if they do not have enough votes. The outcome of the review and decision of the editor is final.