

Overall

Overall – interest rates

2016	2015	Broker
1	1	Icap
2	2	Tullett Prebon
3	3	BGC
4	4	Tradition
5	5	GFI

Overall – currency

2016	2015	Broker
1	1	Tullett Prebon
2	3	Icap
3	2	BGC
4	5	Tradition

Overall – equity

2016	2015	Broker
1	1	Sunrise Brokers
2	5	Square Global Markets
3	2	Tradition
4	3	Tullett Prebon
5	6	Icap

Interest rate – short-term interest rates

US dollar

2016	2015	Broker
1	2	Tullett Prebon
2	1	Icap
3	3	Tradition

Yen

2016	2015	Broker
1	2	Tullett Prebon
2	1	Icap
3	3	Tradition

Swiss franc

2016	2015	Broker
1	1	Icap
2		Tullett Prebon
3		BGC

Euro

2016	2015	Broker
1	1	Icap
2	2	Tullett Prebon
3	3	GFI

Sterling

2016	2015	Broker
1	1	Icap
2	2	Tullett Prebon
3	3	BGC

Interest rate – interest rate swaps 2–10 years

US dollar

2016	2015	Broker
1	1	Icap
2	2	Tullett Prebon
3		BGC

Yen

2016	2015	Broker
1	1	Icap
2	3	Tullett Prebon
3	2	Tradition

Swiss franc

2016	2015	Broker
1	1	Gottex
2	3	Icap
3		Tullett Prebon

Euro

2016	2015	Broker
1	1	Icap
2	2	Tullett Prebon
3	3	BGC

Sterling

2016	2015	Broker
1	2	Icap
2		BGC
3	1	Tullett Prebon

Interest rate – interest rate swaps 10+ years

US dollar

2016	2015	Broker
1	1	Icap
2	2	BGC
3		Tullett Prebon

Yen

2016	2015	Broker
1	1	Icap
2	3	Tullett Prebon
3	2	Tradition

Swiss franc

2016	2015	Broker
1	1	Gottex
2	3	Icap
3		Tullett Prebon

Euro

2016	2015	Broker
1	1	Icap
2	3	Tullett Prebon
3	2	BGC

Sterling

2016	2015	Broker
1	2	Icap
2	1	Tullett Prebon
3	3	Tradition

Interest rate – interest rate options

US dollar			Yen			Swiss franc		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	1	Icap	1	1	Icap	1	1	Icap
2	3	BGC	2	2	BGC	2	3	Tullett Prebon
3	2	Tullett Prebon	3		Tradition	3		Tradition

Euro			Sterling		
2016	2015	Broker	2016	2015	Broker
1	1	Icap	1	1	Icap
2	3	BGC	2	3	Tullett Prebon
3	2	Tullett Prebon	3	2	Tradition

Interest rate – inflation swaps

US dollar			Euro			Sterling		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	1	BGC	1=	1	GFI	1	1	Tullett Prebon
2	2	GFI	1=	3	Icap	2	2	GFI
3	3	Tradition	3		Tradition	3	3	Icap

Interest rate – inflation options

US dollar			Euro			Sterling		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	1	BGC	1=	2	GFI	1	1	BGC
2	2	GFI	1=		Icap	2	2	Tullett Prebon
3	3	Tullett Prebon	3	3	Tullett Prebon	3	3	Tradition

Interest rate – repurchase agreements

US dollar			Euro			Sterling		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1		Icap	1	1	Tullett Prebon	1		Icap
2	3	BGC	2		Icap	2	1	Tullett Prebon
3	1	Tullett Prebon	3		Tradition	3	3	BGC

Interest rate – cross-currency swaps

US dollar/euro			US dollar/sterling			Euro/yen		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	1	Icap	1	1	Icap	1	2	Icap
2	3	Tullett Prebon	2	2=	Tullett Prebon	2	1	Tullett Prebon
3	2	BGC	3	2=	BGC	3	3	Tradition

US dollar/yen			US dollar/Swiss franc			Euro/sterling		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	2	Icap	1	2	Gottex	1	1	Icap
2		Tradition	2	1	Icap	2	3	Tullett Prebon
3	3	BGC	3		Tradition	3	2	BGC

Foreign exchange products (all votes combined for swaps, forwards, options, exotics)

US dollar/euro			US dollar/sterling			Euro/yen		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	na	Icap	1	na	Icap	1	na	Icap
2	na	Tullett Prebon	2	na	Tullett Prebon	2	na	Tullett Prebon
3	na	BGC	3	na	BGC	3	na	Tradition

US dollar/yen			US dollar/Swiss franc			Euro/sterling		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	na	Tullett Prebon	1	na	Tullett Prebon	1	na	Tullett Prebon
2	na	Icap	2	na	BGC	2	na	Tradition
3	na	BGC	3	na	Tradition	3	na	Icap

Equity – OTC single-stock equity options

US			Europe			Asia		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	1	Sunrise Brokers	1	1	Sunrise Brokers	1	1	Sunrise Brokers
2		Square Global Markets	2		Square Global Markets	2		Tradition
3		GFI	3		GFI	3		Tullett Prebon

Equity – equity index options

DJ Eurostoxx 50			Nikkei 225			CAC 40		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	1	Sunrise Brokers	1	1	Sunrise Brokers	1	1	Sunrise Brokers
2		Square Global Markets	2	2	Tradition	2	2	Tradition
3	3=	Tullett Prebon	3		Icap	3	3	Tullett Prebon

S&P 500			SMI			Hang Seng		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	1	Sunrise Brokers	1	2	Sunrise Brokers	1	1	Sunrise Brokers
2	2	Tradition	2	3	Tradition	2		Tullett Prebon
3=		Square Global Markets	3	1	Icap	3		Icap
3=		Tullett Prebon						

FTSE 100			Dax 30		
2016	2015	Broker	2016	2015	Broker
1	2	Sunrise Brokers	1	1	Sunrise Brokers
2	3	Icap	2	2=	Tullett Prebon
3	1	Tullett Prebon	3		BGC

Equity – exotic equity products

Exotic single-stock options			Other exotic equity options (worst-of, basket, cliquet, etc.)			Dividend swaps		
2016	2015	Broker	2016	2015	Broker	2016	2015	Broker
1	1	Sunrise Brokers	1	1	Sunrise Brokers	1	1	Sunrise Brokers
2	2	Square Global Markets	2	2	Square Global Markets	2	3	Square Global Markets
3		Icap	3	3	Tradition	3	2	GFI

Exotic index options			Volatility/variance swaps		
2016	2015	Broker	2016	2015	Broker
1	1	Sunrise Brokers	1	1	Sunrise Brokers
2	2	Square Global Markets	2	2	Square Global Markets
3		Icap	3	3=	GFI