Currency Volatility

Definitions:
**Implied Volatility** – The estimated volatility or rate of price change of a security as reflected by the market price. Implied volatility can be interpreted as the market expectation of future volatility.

**Realized volatility** – Also referred to as Historical volatility. While the implied volatility refers to the market’s assessment of future volatility, the realized volatility measures what actually happened in the past. Realized or historical volatility is a measure of a security's stability over a given period of time.

**VOLC <GO> (Volatility Comparison)**
- allows you to compare implied (market quoted) and realized (actual) volatility as well as spot price for a currency, currency pair over a specified period of time.
- Enter tickers for currency pairs (up to 4 currency pairs may be displayed on the graph).
- the graph allows you to compare the quoted and actual data points to determine the accuracy of quoted values
- to export data to Excel – click on the red “Export” tab. Or, right click on the graph and click on “Copy/Export Options” to export the data or graph.