

CME Group Reached Record Average Daily Volume of 19.2 Million Contracts in 2018, up 18 Percent from 2017

January 3, 2019

- **Record 2018 Interest Rate average daily volume of 9.95 million contracts, up 22 percent compared with 2017**
- **Record annual average daily volume records in Agricultural Commodities, FX, Metals, total options and electronic options**

CHICAGO, Jan. 3, 2019 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced 2018 average daily volume (ADV) reached a record 19.2 million contracts, up 18 percent from 2017. During 2018, 91 trading days exceeded 20 million contracts, up from 34 days in 2017.

CME Group reached multiple annual average daily volume records in 2018. Highlights include:

- Record Interest Rate ADV, up 22 percent to 9.95 million contracts
- Record Metals ADV, up 12 percent to 638,000 contracts
- Record FX ADV, up 9 percent to 1 million contracts
- Record full-year 2018 options ADV, up 14 percent to 3.9 million contracts, including record electronic options ADV, up 20 percent to 2.6 million contracts.

Fourth-quarter 2018 volume averaged 20.8 million contracts per day, up 31 percent from the same period a year ago. CME Group reached several quarterly ADV records including Equity Index ADV of 4.5 million contracts, Interest Rate electronic options ADV of 1.5 million contracts and Energy options ADV of 376,000 contracts. December 2018 volume averaged 20.2 contracts per day, up 36 percent from December 2017. Open interest at the end of December was 116 million contracts, up 7 percent from the end of December 2017.

[Equity Index volume](#) averaged a record 5.1 million contracts per day in December 2018, up 73 percent from December 2017. Highlights include:

- Record E-mini Nasdaq-100 futures and options ADV, up 121 percent to 743,000 contracts
- Record E-mini Russell 2000 futures, up 38 percent to 245,000 contracts
- Record E-mini S&P Select Sector Index futures and options ADV, up 91 percent to 32,000 contracts
- E-mini S&P 500 futures and options ADV increased 68 percent to 3.6 million contracts, including E-mini S&P 500 futures ADV, up 73 percent to 2.7 million contracts
- E-mini S&P 500 Weekly options ADV rose 53 percent to 376,000 contracts
- E-mini Dow futures and options ADV rose 143 percent to 347,000 contracts

[Interest Rate volume](#) averaged 10.2 million contracts per day in December 2018, up 48 percent from December 2017. Highlights include:

- Record Fed Fund futures ADV, up 174 percent to 400,000 contracts
- U.S. Treasury futures and options ADV increased 46 percent to 4.8 million contracts, including U.S. Treasury futures ADV, up 41 percent to 3.8 million contracts, and U.S. Treasury options ADV, up 68 percent to 987,000 contracts
- Weekly Treasury options ADV rose 50 percent to 155,000 contracts
- Eurodollar futures and options ADV grew 44 percent to 5 million contracts, including Eurodollar futures and options electronic ADV, up 52 percent to 4 million contracts
- Ultra U.S. Treasury Bond futures and options ADV increased 53 percent to 161,000 contracts and Ultra 10-Year U.S. Treasury Note futures and options increased 56 percent to 188,000 contracts

[Options volume](#) averaged 4 million contracts per day in December 2018, up 32 percent from December 2017. Highlights include:

- Electronic options ADV grew 39 percent to 2.7 million contracts
- Interest Rate options ADV increased 40 percent to 2.4 million contracts
- Equity Index options ADV rose 48 percent to 974,000 contracts
- Agricultural options ADV grew 2 percent to 169,000 contracts
- Metals options ADV increased 28 percent to 59,000 contracts

[Foreign Exchange volume](#) averaged 1 million contracts per day in December 2018, flat compared with December 2017. Highlights include:

- Japanese yen futures and options grew 7 percent to 177,000 contracts
- Australian dollar futures and options ADV rose 11 percent to 113,000 contracts
- Canadian dollar futures and options ADV rose 10 percent to 105,000 contracts

[Energy volume](#) averaged 2.3 million contracts per day in December 2018, down 2 percent from December 2017. Highlights include:

- WTI Crude Oil futures and options ADV increased 18 percent to 1.5 million contracts
- Gasoline futures and options ADV grew 1 percent to 174,000 contracts
- Brent Crude Oil futures and options ADV rose 27 percent to 94,000 contracts

[Agricultural volume](#) averaged 1 million contracts per day in December 2018, down 5 percent from December 2017. Highlights include:

- Corn futures and options ADV grew 12 percent to 267,000 contracts
- Livestock futures ADV increased 5 percent to 105,000 contracts
- Live Cattle futures and options ADV rose 7 percent to 63,000 contracts
- Lean Hog futures and options ADV grew 5 percent to 46,000 contracts
- Hard Red Winter Wheat increased 1 percent to 35,000 contracts
- Wheat options ADV rose 21 percent to 26,000 contracts

[Metals volume](#) averaged 439,000 contracts per day in December 2018, down 17 percent from December 2017. Highlights include:

- Precious Metals options ADV increased 28 percent to 58,000 contracts
- Gold options ADV grew 32 percent to 52,000 contracts
- Silver options ADV rose 5 percent to 6,000 contracts

BrokerTec fixed income and **EBS** foreign exchange December trading activity highlights, in terms of average daily notional value, include:

- U.S. Treasury average daily notional value increased 35 percent to \$200.8 billion
- Spot FX average daily notional value rose 16 percent to \$76.2 billion
- European Repo average daily notional value increased 14 percent to €254.5 billion

Footnote: To see CME Group daily over-the-counter (OTC) notional cleared volumes and open interest, monthly OTC notional cleared volumes and monthly total trade count, go to <http://www.cmegroup.com/education/cme-volume-oi-records.html>

ANNUAL AVERAGE DAILY VOLUME (ADV)

Total Exchange ADV (in thousands)			
	2018	2017	
Trading Days	252	251	
PRODUCT LINE	2018	2017	Percent Change
Interest Rates	9,951	8,189	22%
Equity Indexes	3,589	2,682	34%
Foreign Exchange (FX)	1,004	921	9%
Energy	2,561	2,578	-1%
Agricultural Commodities	1,480	1,353	9%
Metals	638	568	12%
Total	19,224	16,292	18%
VENUE	2018	2017	P Percent Change
Open outcry	1,168	1,107	6%
CME Globex	17,371	14,513	20%
Privately negotiated	685	672	2%

QUARTERLY AVERAGE DAILY VOLUME (ADV)

Total Exchange ADV (in thousands)			
	4Q 2018	4Q 2017	
Trading Days	64	63	
PRODUCT LINE	4Q 2018	4Q 2017	Percent Change
Interest Rates	10,919	7,970	37%
Equity Indexes	4,510	2,632	71%
Foreign Exchange (FX)	942	941	0%
Energy	2,665	2,489	7%
Agricultural Commodities	1,248	1,278	-2%
Metals	547	616	-11%
Total	20,831	15,925	31%
VENUE	4Q 2018	4Q 2017	P Percent Change

Open outcry	1,128	1,066	6%
CME Globex	19,024	14,265	33%
Privately negotiated	680	594	15%

MONTHLY AVERAGE DAILY VOLUME (ADV)

Total Exchange ADV (in thousands)

	<u>Dec 2018</u>	<u>Dec 2017</u>	
Trading Days	20	20	
PRODUCT LINE	<u>Dec 2018</u>	<u>Dec 2017</u>	<u>Percent Change</u>
Interest Rates	10,235	6,902	48%
Equity Indexes	5,128	2,963	73%
Foreign Exchange (FX)	1,026	1,027	0%
Energy	2,341	2,380	-2%
Agricultural Commodities	1,046	1,101	-5%
Metals	<u>439</u>	<u>531</u>	<u>-17%</u>
Total	20,214	14,906	36%
VENUE	<u>Dec 2018</u>	<u>Dec 2017</u>	<u>P Percent Change</u>
Open outcry	1,152	953	21%
CME Globex	18,362	13,362	37%
Privately negotiated	700	591	19%

ROLLING THREE-MONTH AVERAGES

Average Daily Volume (In thousands)

PRODUCT LINE	3-Month Period Ending			
	Dec-18	Nov-18	Oct-18	Sep-18
Interest Rates	10,919	10,436	9,332	7,798
Equity Indexes	4,511	3,973	3,501	2,671
Foreign Exchange (FX)	942	972	963	944
Energy	2,665	2,723	2,318	2,199
Agricultural Commodities	1,248	1,314	1,306	1,348
Metals	<u>547</u>	<u>597</u>	<u>598</u>	<u>623</u>
Total	20,831	20,014	18,018	15,584
VENUE	Dec-18	Nov-18	Oct-18	Sep-18
Open outcry	1,128	1,096	1,050	938
Electronic	19,024	18,240	16,356	14,082
Privately negotiated	680	678	612	564

Average Rate Per Contract (In dollars)

PRODUCT LINE	3-Month Period Ending			
	Nov-18	Oct-18	Sep-18	Aug-18
Interest Rates	0.476	0.480	0.493	0.491
Equity Indexes	0.723	0.731	0.761	0.780
Foreign Exchange (FX)	0.711	0.719	0.743	0.738
Energy	1.143	1.157	1.187	1.181
Agricultural Commodities	1.248	1.244	1.258	1.269
Metals	<u>1.394</u>	<u>1.374</u>	<u>1.379</u>	<u>1.398</u>
Total	0.705	0.714	0.753	0.767

BrokerTec Fixed Income and EBS Foreign Exchange Average Daily Notional Value (in billion USD unless otherwise stated, single count)

PRODUCT LINE	<u>Dec 2017</u>	<u>Dec 2018</u>	<u>YoY %</u>	<u>Nov 2018</u>	<u>MoM %</u>
			<u>Change</u>		<u>Change</u>
U.S. Treasury ¹	148.5	200.8	35%	174.2	15%
U.S. Repo	260.1	255.8	-2%	230.8	11%
European Repo (in EUR billions)	223.1	254.5	14%	252.7	1%

Spot FX	65.5	76.2	16%	81.6	-7%
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12 Month ended December 31

PRODUCT LINE	2017	2018	% Change
U.S. Treasury	160.7	173.0	8%
U.S. Repo	228.8	238.2	4%
European Repo (in EUR billions)	225.8	260.0	15%
Spot FX	82.7	90.4	9%

[1] Volume information includes UST Benchmarks and Agencies. Off-the-Run securities, including T-Bills, are provided pursuant to an agreement with ICAP Securities USA LLC.

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