

## **CME Group Averaged 19.1 Million Contracts Per Day in March 2019**

April 2, 2019

CHICAGO, April 2, 2019 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, reached average daily volume (ADV) of 19.1 million contracts during March 2019, compared to 20.8 million contracts in March 2018. In addition, total daily exchange trading volume surpassed 20 million contracts on each of the final six trading days in March. Open interest (OI) at the end of March 2019 was 126 million contracts, up 9% from year-end 2018 and unchanged from March 2018. First-quarter 2019 ADV marked the third-highest quarterly ADV ever with 18.6 million contracts, down from a record 22.2 million contracts in the first quarter of 2018.

[Interest Rate volume](#) averaged 10.4 million contracts per day in March 2019, down 3% from March 2018. Highlights include:

- SOFR futures OI reached a record 151,000 contracts on March 20 and record daily volume of 83,000 contracts on March 22
- Record SOFR futures ADV of 38,500 contracts, up 23% compared to last month
- Record volume of 17.8 million Eurodollar options contracts traded during the final week of March
- U.S. Treasury futures and options ADV increased 9% to 4.9 million contracts
- Eurodollar options averaged 1.8 million contracts per day, up 5%
- Fed Fund futures ADV rose 4% to 301,000 contracts
- Ultra 10-year U.S. Treasury Note futures and options ADV grew 22% to 205,000 contracts
- Ultra U.S. Treasury Bond futures and options ADV increased 10% to 146,000 contracts

[Options volume](#) averaged 4.1 million contracts per day in March 2019, down 3% from March 2018. Highlights include:

- Interest Rate options ADV grew 12% to 2.9 million contracts
- Metals options ADV increased 33% to 71,000 contracts

[Foreign Exchange volume](#) averaged 1 million contracts per day in March 2019, down 7% from March 2018. Highlights include:

- Record Mexican peso OI of 325,000 contracts on March 15
- Record Mexican peso futures ADV of 88,600 contracts, up 13% from March 2018
- Record FX Link daily volume of 26,000 contracts, equivalent to \$2.9 billion in notional value, on March 7
- British pound futures and options ADV grew 11% to 171,000 contracts
- Mexican peso futures and options ADV rose 13% to 89,000 contracts
- Swiss franc futures and options ADV grew 6% to 33,000 contracts
- New Zealand dollar futures and options ADV rose 2% to 31,000 contracts
- Brazilian real futures and options ADV were up 50% to 8,000 contracts
- Russian ruble futures and options ADV increased 19% to 6,800 contracts

[Energy volume](#) averaged 2.2 million contracts per day in March 2019, down 8% from March 2018. Highlights include:

- Refined Products futures and options ADV grew 7% to 414,000 contracts
- Gasoline futures and options ADV rose 26% to 245,000 contracts

[Metals volume](#) averaged 592,000 contracts per day in March 2019, down 13% from March 2018. Highlights include:

- Record Copper options OI of 68,000 contracts on March 25
- Precious metals options ADV rose 29% to 68,000 contracts
- Gold options ADV increased 33% to 62,000 contracts
- Platinum futures and options ADV grew 12% to 30,000 contracts

[Agricultural volume](#) averaged 1.4 million contracts per day in March 2019, down 13% from March 2018. Highlights include:

- Record Corn futures daily volume of 1.1 million contracts on March 29
- Record Live Cattle futures OI of 455,000 contracts on March 22
- Record Lean Hog futures and options ADV of 82,000 futures and 26,000 options contracts respectively
- Livestock futures ADV rose 24% to 184,000 contracts
- Lean Hog futures and options ADV grew 65% to 108,000 contracts

[Equity Index volume](#) averaged 3.5 million contracts per day in March 2019, down 21 % from March 2018. Highlights include:

- E-Mini Russell 2000 futures and options ADV rose 5% to 199,000 contracts
- S&P 500 End-of-Month options ADV grew 7% to 6,800 contracts
- S&P 500 Total Return Index futures and options ADV rose 79% to 3,200 contracts

**BrokerTec** European Repo average daily notional value increased 7% to €286.8 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>

#### **MONTHLY AVERAGE DAILY VOLUME (ADV)**

Total Exchange ADV (in thousands)			
	<u>Mar 2019</u>	<u>Mar 2018</u>	
<b>Trading Days</b>	21	21	
<b>PRODUCT LINE</b>	<u>Mar 2019</u>	<u>Mar 2018</u>	<u>Percent Change</u>
Interest Rates	10,403	10,713	-3%
Equity Indexes	3,499	4,410	-21%
Foreign Exchange (FX)	1,042	1,120	-7%
Energy	2,175	2,352	-8%
Agricultural Commodities	1,350	1,546	-13%
Metals	<u>592</u>	<u>683</u>	<u>-13%</u>
<b>Total</b>	<b>19,061</b>	<b>20,824</b>	<b>-8%</b>
<b>VENUE</b>	<u>Mar 2019</u>	<u>Mar 2018</u>	<u>Percent Change</u>
Open outcry	1,329	1,395	-5%
CME Globex	16,979	18,710	-9%
Privately negotiated	753	719	5%

#### **QUARTERLY AVERAGE DAILY VOLUME (ADV)**

Total Exchange ADV (in thousands)			
	<u>1Q 2019</u>	<u>1Q 2018</u>	
<b>Trading Days</b>	61	61	
<b>PRODUCT LINE</b>	<u>1Q 2019</u>	<u>1Q 2018</u>	<u>Percent Change</u>
Interest Rates	10,313	11,948	-14%
Equity Indexes	3,161	4,096	-23%
Foreign Exchange (FX)	885	1,100	-20%
Energy	2,331	2,754	-15%
Agricultural Commodities	1,381	1,593	-13%
Metals	<u>561</u>	<u>713</u>	<u>-21%</u>
<b>Total</b>	<b>18,633</b>	<b>22,204</b>	<b>-16%</b>
<b>VENUE</b>	<u>1Q 2019</u>	<u>1Q 2018</u>	<u>Percent Change</u>
Open outcry	1,284	1,556	-18%
CME Globex	16,576	19,796	-16%
Privately negotiated	773	851	-9%

#### **ROLLING THREE-MONTH AVERAGES**

**Average Daily Volume** (In thousands)

3-Month Period Ending				
<b>PRODUCT LINE</b>	<b>Mar-19</b>	<b>Feb-19</b>	<b>Jan-19</b>	<b>Dec-18</b>
Interest Rates	10,313	10,256	10,575	10,919
Equity Indexes	3,161	3,699	4,004	4,511
Foreign Exchange (FX)	885	877	921	942
Energy	2,331	2,389	2,658	2,665
Agricultural Commodities	1,381	1,280	1,203	1,248
Metals	<u>561</u>	<u>510</u>	<u>544</u>	<u>547</u>
<b>Total</b>	<b>18,633</b>	<b>19,010</b>	<b>19,905</b>	<b>20,831</b>
<b>VENUE</b>	<b>Mar-19</b>	<b>Feb-19</b>	<b>Jan-19</b>	<b>Dec-18</b>
Open outcry	1,284	1,224	1,178	1,128
Electronic	16,576	17,030	17,996	19,024

Privately negotiated	773	756	731	680
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#### Average Rate Per Contract (In dollars)

PRODUCT LINE	3-Month Period Ending			
	Feb-19	Jan-19	Dec-18	Nov-18
Interest Rates	0.486	0.479	0.475	0.476
Equity Indexes	0.742	0.731	0.715	0.723
Foreign Exchange (FX)	0.769	0.745	0.720	0.711
Energy	1.173	1.160	1.150	1.143
Agricultural Commodities	1.264	1.277	1.261	1.248
Metals	<u>1.484</u>	<u>1.465</u>	<u>1.428</u>	<u>1.394</u>
<b>Total</b>	<b>0.714</b>	<b>0.708</b>	<b>0.697</b>	<b>0.705</b>

#### BrokerTec Fixed Income and EBS Foreign Exchange Average Daily Notional Value

(in billion USD unless otherwise stated, single count)

PRODUCT LINE	Mar 2018	Mar 2019	YoY %	Feb 2019	MoM %
			Change		Change
U.S. Treasury <sup>1</sup>	188.9	176.6	-6%	155.6	13%
U.S. Repo	264.8	261.5	-1%	246.3	6%
European Repo (in EUR billions)	268.4	286.8	7%	270.5	6%
Spot FX	92.7	83.0	-10%	73.9	12%

PRODUCT LINE	12 Month ended March 31		
	2018	2019	% Change
U.S. Treasury	167.7	165.3	-1%
U.S. Repo	240.8	236.7	-2%
European Repo (in EUR billions)	237.6	262.7	11%
Spot FX	86.4	85.5	-1%

[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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