

## **CME Group Reaches Second-Highest Monthly Volume Ever, Averaging 23.9 Million Contracts Per Day in May 2019**

June 4, 2019

- **Record Non-U.S. average daily volume of 5.9 million contracts**
- **Second-highest options monthly average daily volume of 5 million contracts**
- **Record open interest surpassing 143 million contracts**

CHICAGO, June 4, 2019 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, reached average daily volume (ADV) of 23.9 million contracts during May 2019, up 19% from May 2018. Open interest (OI) at the end of May was 143 million contracts, up 24% from year-end 2018 and up 14% from May 2018. OI reached a record 143.5 million contracts on May 23, 2019.

[Equity Index volume](#) averaged 4.2 million contracts per day in May 2019, up 61% from May 2018. Highlights include:

- Micro E-mini equity index futures, launched May 6, averaged 489,000 contracts per day in May, and traded nearly 9.3 million contracts in total volume – the most successful product launch ever at CME Group
- Record Bitcoin futures ADV, up 246% to 13,600 contracts
- E-mini S&P 500 futures and options ADV increased 44% to 2.7 million contracts
- E-mini Nasdaq-100 futures and options ADV grew 66% to 594,000 contracts
- Mini \$5 Dow futures and options ADV increased 33% to 268,000 contracts
- E-mini Russell 2000 futures and options ADV rose 45% to 149,000 contracts
- Nikkei 225 (yen) futures ADV grew 39% to 45,000 contracts

[Options volume](#) averaged 5 million contracts per day in May 2019, up 40% from May 2018, and reached its second-highest monthly ADV ever. Highlights include:

- Record overall daily options volume of 10 million contracts set May 31
- Record 7.7 million Interest Rate options contracts traded on May 31, with a record 3.9 million traded electronically
- Record Eurodollar options volume of 5.2 million contracts and OI of 64.4 million contracts on May 31
- Record Agricultural options ADV, up 50% to 453,000 contracts
- Interest Rate options ADV grew 49% to 3.4 million contracts
- Equity Index options ADV increased 39% to 808,000 contracts
- Metals options ADV rose 9% to 59,000 contracts

[Agricultural volume](#) averaged 1.9 million contracts per day in May 2019, up 31% from May 2018. Highlights include all-time [record volume](#) of 3.2 million contracts set May 31 and:

- Record Corn futures and options ADV, up 78% to 861,000 contracts
- Grain and Oilseeds futures and options ADV increased 34% to 1.7 million contracts
- Soybean futures and options ADV rose 9% to 321,000 contracts
- Livestock futures and options ADV grew 15% to 191,000 contracts
- Hard Red Winter Wheat futures and options ADV increased 19% to 69,000 contracts

[Interest Rate volume](#) averaged 13.8 million contracts per day in May 2019, up 19% from May 2018, and reached its second-highest monthly ADV ever. Highlights include:

- Record Ultra Treasury Bond futures OI of 1.3 million contracts on May 29
- Record 2-Year U.S. Treasury Note futures ADV, up 43% to 1.2 million contracts
- Record Ultra 10-Year Treasury Note futures ADV, up 27% to 327,000 contracts
- Record 5-Year U.S. Treasury Note options ADV, up 48% to 235,000 contracts
- Record SOFR futures OI of 168,000 contracts on May 31
- Record SOFR futures ADV of 32,000 contracts, up 41% from the prior month
- U.S. Treasury futures and options ADV increased 14% to 7.9 million contracts
- Eurodollar futures and options ADV grew 26% to 5.5 million contracts
- Fed Fund futures ADV rose 30% to 431,000 contracts
- Weekly Treasury options ADV increased 102% to 286,000 contracts
- Ultra 10-Year U.S. Treasury Note futures and options ADV grew 27% to 327,000 contracts
- Ultra U.S. Treasury Bond futures and options ADV increased 17% to 314,000 contracts

[Energy volume](#) averaged 2.5 million contracts per day in May 2019, down 6% from May 2018. Highlights include:

- Record Brent Crude Oil futures OI of 257,000 contracts on May 29
- Gasoline futures and options ADV increased 5% to 224,000 contracts
- Brent Crude Oil futures ADV rose 45% to 146,000 contracts

Metals volume averaged 582,000 contracts per day in May 2019, down 14% from May 2018. Highlights include:

- Gold options ADV increased 10% to 51,000 contracts
- Platinum futures and options ADV grew 6% to 19,000 contracts
- Copper options ADV rose 141% to 2,300 contracts
- Ferrous futures and options ADV increased 120% to 1,600 contracts

Foreign Exchange volume averaged 822,000 contracts per day in May 2019, down 25% from April 2018. Highlights include:

- Japanese yen futures ADV rose 6% to 12,500 contracts
- Brazilian real futures and options ADV increased 8% to 8,500 contracts

**BrokerTec** fixed income trading activity highlights include:

- European Repo average daily notional value increased 10% to €286 billion
- U.S. Repo average daily notional value increased 15% to \$263 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)			
Trading Days	May 2019	May 2018	
	22	22	
PRODUCT LINE	May 2019	May 2018	Percent Change
Interest Rates	13,827	11,604	19%
Equity Indexes	4,233	2,622	61%
Foreign Exchange (FX)	822	1,102	-25%
Energy	2,530	2,701	-6%
Agricultural Commodities	1,895	1,442	31%
Metals	582	674	-14%
<b>Total</b>	<b>23,888</b>	<b>20,146</b>	<b>19%</b>
VENUE	May 2019	May 2018	Percent Change
Open outcry	1,558	1,092	43%
CME Globex	21,473	18,358	17%
Privately negotiated	857	696	23%

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

**Average Daily Volume** (In thousands)

PRODUCT LINE	3-Month Period Ending			
	May-19	Apr-19	Mar-19	Feb-19
Interest Rates	10,809	9,787	10,313	10,256
Equity Indexes	3,364	2,837	3,161	3,699
Foreign Exchange (FX)	870	853	885	877
Energy	2,399	2,330	2,331	2,389
Agricultural Commodities	1,621	1,556	1,381	1,280
Metals	567	549	561	510
<b>Total</b>	<b>19,630</b>	<b>17,912</b>	<b>18,633</b>	<b>19,010</b>
VENUE	May-19	Apr-19	Mar-19	Feb-19
Open outcry	1,334	1,209	1,284	1,224
Electronic	17,553	15,986	16,576	17,030
Privately negotiated	743	717	773	756

**Average Rate Per Contract** (In dollars)

PRODUCT LINE	3-Month Period Ending			
	Apr-19	Mar-19	Feb-19	Jan-19
Interest Rates	0.486	0.481	0.486	0.479
Equity Indexes	0.753	0.757	0.742	0.731
Foreign Exchange (FX)	0.763	0.763	0.769	0.745
Energy	1.157	1.159	1.173	1.160
Agricultural Commodities	1.253	1.246	1.264	1.277
Metals	<u>1.487</u>	<u>1.488</u>	<u>1.484</u>	<u>1.465</u>
<b>Total</b>	<b>0.726</b>	<b>0.713</b>	<b>0.714</b>	<b>0.708</b>

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

PRODUCT LINE	May 2018	May 2019	YoY %	Apr 2019	MoM %
			Change		Change
U.S. Treasury <sup>1</sup>	178.2	177.6	0%	143.2	24%
U.S. Repo	229.2	263.1	15%	246.9	7%
European Repo (in EUR billions)	260.4	286.1	10%	280.7	2%
Spot FX	101.3	78.4	-23%	67.3	16%

PRODUCT LINE	12 Month ended May 31		
	2018	2019	% Change
U.S. Treasury	167.5	164.2	-2%
U.S. Repo	243.5	240.8	-1%
European Repo (in EUR billions)	243.4	267.1	10%
Spot FX	88.7	82.1	-7%

[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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