



July 20, 2018

SOFR Futures Volume Surpasses 100K

Investors Show Strong Demand for New CME Group Product

CHICAGO, July 20, 2018 /PRNewswire/ -- CME Group, the world's leading and most diverse derivatives marketplace, today announced that total volume for its new Secured Overnight Financing Rate (SOFR) futures contract, launched on May 7, 2018, reached more than 100,000 contracts for the first time on July 19, 2018. Open interest also surpassed 20,000 contracts.

SOFR futures are based on the [Alternative Reference Rates Committee](#)-endorsed SOFR index, published daily by the [Federal Reserve Bank of New York](#) in cooperation with the [U.S. Office of Financial Research](#). Although correlated with LIBOR and effective federal funds rates, SOFR, a broad Treasury repo index, is distinct from these rates. SOFR trades alongside CME Group's highly liquid [30-Day Federal Funds futures](#) and [Eurodollar futures](#), and offers capital efficiencies through margin offsets.

"This milestone represents continued support for the new SOFR futures contract by a highly-diverse base of market participants," said Agha Mirza, CME Group Global Head of Interest Rate Products. "We expect to continue fostering strong liquidity in this market so it can provide wider interest rate benchmark applications over time."

The SOFR futures markets are supported by more than 12 electronic market makers in CME Group's liquidity incentive program. The first two block trades occurred on July 9 and July 12, demonstrating growing liquidity in the market.

Subject to regulatory review, CME Group plans to launch cleared SOFR overnight indexed swaps and basis swaps in September 2018, which will also use SOFR for Price Alignment Amount and discounting.

Monthly and quarterly SOFR futures are listed by and subject to the rules of CME. More information is available at cmegroup.com/sofrfutures.

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). Around the world, CME Group brings buyers and sellers together through its [CME Globex](#)® electronic trading platform. CME Group also operates one of the world's leading central counterparty clearing providers through [CME Clearing](#), which offers clearing and settlement services across asset classes for exchange-traded and over-the-counter derivatives. CME Group products and services ensure that businesses around the world can effectively manage risk and achieve growth.

CME Group, the Globe logo, CME, Chicago Mercantile Exchange, Globex and E-mini are trademarks of Chicago Mercantile Exchange Inc. CBOT and Chicago Board of Trade are trademarks of Board of Trade of the City of Chicago, Inc. NYMEX, New York Mercantile Exchange and ClearPort are trademarks of New York Mercantile Exchange, Inc. COMEX is a trademark of Commodity Exchange, Inc. Dow Jones, Dow Jones Industrial Average, S&P 500 and S&P are service and/or trademarks of Dow Jones Trademark Holdings LLC, Standard & Poor's Financial Services LLC and S&P/Dow Jones Indices LLC, as the case may be, and have been licensed for use by Chicago Mercantile Exchange Inc. All other trademarks are the property of their respective owners.

CME-G

View original content: <http://www.prnewswire.com/news-releases/sofr-futures-volume-surpasses-100k-300684295.html>

SOURCE CME Group

News Provided by Acquire Media