



Record FX Link Volumes Traded on June 16

June 23, 2022

- June ADV is up 193% year-on-year and in recent days, has consistently surpassed \$5bn per day

CHICAGO and LONDON, June 23, 2022 /PRNewswire/ -- CME Group, the world's leading derivatives marketplace, today announced that FX Link volume has reached a new, single-day record of 82,900 contracts (representing over \$7.2 billion in notional value) on June 16. The prior FX Link daily volume record was 77,146 contracts on March 10, 2020.

"This milestone reflects growing adoption of FX Link as a tool to manage risk", said Paul Houston, Global Head of FX Products, CME Group. "As the world's first anonymous and centralized FX swaps liquidity pool, FX Link allows participants to gain access to alternative pricing of swaps relative to OTC, and benefit from the capital efficiencies which come from using FX futures. As a result of the increased client participation in 2022, top of book spreads have reduced and we have seen strong growth in order book depth."

"We are excited to see market participants leverage FX Link as a source of FX swap liquidity. Deutsche Bank is a major liquidity provider to this marketplace as part of our market-leading portfolio of electronic trading products," said Shuo Wu, Global Head of Forward eTrading, Deutsche Bank.

"FX Link provides market participants with another tool to manage risk and gain efficiencies in their FX trading activities," said Liyan Yu, Head of eFX Swaps Trading at J.P. Morgan. "We see more participants leveraging FX Swaps to diversify their FX risk and our leading electronic trading franchise is well-positioned to cater for this growing market."

In addition to the overall volume record, FX Link achieved a new single day record in USD/JPY of 26,677 contracts, representing over \$2.5 billion in notional. In June 2022, FX Link average daily volume (ADV) has grown to over 43,000 contracts per day, up from nearly 15,000 contracts per day during June 2021.

FX Link spreads are listed with and subject to the rules of CME. For more information on FX Link, please visit www.cmegroup.com/trading/fx/fx-link

As the world's leading derivatives marketplace, CME Group (www.cmegroup.com) enables clients to trade futures, options, cash and OTC markets, optimize portfolios, and analyze data – empowering market participants worldwide to efficiently manage risk and capture opportunities. CME Group exchanges offer the widest range of global benchmark products across all major asset classes based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). The company offers futures and options on futures trading through the [CME Globex®](#) platform, fixed income trading via BrokerTec and foreign exchange trading on the EBS platform. In addition, it operates one of the world's leading central counterparty clearing providers, CME Clearing.

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