

CME Group Achieves Four SOFR Records in November

December 2, 2021

- SOFR futures open interest grew to over 1.6 million contracts
- Single day volume record of 520,781 on November 30, 2021 surpassing prior record of 441,499 contracts on October 28, 2021
- Average daily volume (monthly) of 304,314 contracts per day
- Cleared SOFR Swaps notional volume of \$124 billion

CHICAGO, Dec. 2, 2021 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced that its SOFR futures contracts reached a new open interest record, surpassing 1.6 million contracts on November 30, a 137% increase in open interest year to date and more than 60% growth since mid-September. November's SOFR average daily volume increased to 304,314 contracts per day, up over 250% year on year.

Additionally, CME cleared SOFR swaps notional volume reached a fourth consecutive monthly record in November, surpassing \$124 billion in cleared notional. Notably, SOFR-indexed swaps accounted for a record 32% of CME Group's USD swap trades in November, up from 5% in July.

"These milestones are reflective of the continued adoption and growing demand amongst participants in both listed futures and OTC SOFR markets," said Agha Mirza, CME Group Global Head of Rates and OTC Products. "As we grow closer to key transition dates, we anticipate participants will continue to increase their use of CME SOFR futures, options, and cleared swaps to efficiently manage their interest rate risks."

SOFR-linked open interest, which includes open interest in SOFR futures and options plus any Eurodollar futures and options open interest in expirations beyond June 2023, has increased to 18.1 million contracts since the adoption of SOFR-based fallbacks. Total SOFR-linked open interest has increased to represent 36% of total short-term interest rate futures and options open interest at CME Group.

CME Group is the only entity to offer Eurodollar futures and options, a SOFR solution that includes SOFR futures, options, cleared swaps and Term SOFR. CME's ARRC endorsed Term SOFR Reference Rates, which are both IOSCO and BMR compliant, continues to see strong and growing demand, with over 1,000 licenses issued to over 250 firms.

SOFR futures and cleared OTC swaps are listed with and subject to the rules of CME. For more information on SOFR futures, please visit www.cmegroup.com/sofr.

As the world's leading and most diverse 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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