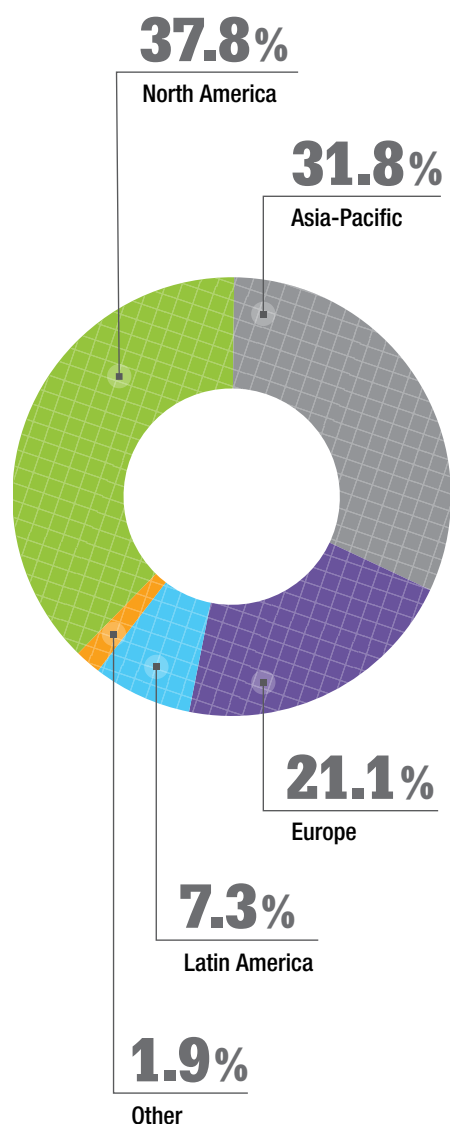


## Global Futures and Options



ALL DATA AS OF MARCH 31, 2017.

Data based on the number of contracts traded and/or cleared at 81 exchanges worldwide.

### TOTAL VOLUME

CATEGORY	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
<b>Futures</b>	3,508,573,305	4,244,197,873	-17.3%
<b>Options</b>	2,429,888,820	2,414,553,596	0.6%
<b>TOTAL</b>	<b>5,938,462,125</b>	<b>6,658,751,469</b>	<b>-10.8%</b>

### BY REGION

REGION	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
<b>North America</b>	2,247,511,356	2,224,240,435	1.0%
<b>Asia-Pacific</b>	1,889,259,520	2,371,928,865	-20.3%
<b>Europe</b>	1,254,236,229	1,436,199,435	-12.7%
<b>Latin America</b>	433,937,707	396,585,331	9.4%
<b>Other</b>	113,517,313	229,797,403	-50.6%
<b>TOTAL</b>	<b>5,938,462,125</b>	<b>6,658,751,469</b>	<b>-10.8%</b>

### BY CATEGORY

REGION	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
<b>Equity Index</b>	1,737,049,565	1,926,396,878	-9.8%
<b>Individual Equity</b>	1,088,009,629	1,224,519,541	-11.1%
<b>Interest Rates</b>	1,064,180,313	921,860,586	15.4%
<b>Currency</b>	685,483,410	848,913,522	-19.3%
<b>Energy</b>	502,772,955	548,954,934	-8.4%
<b>Agriculture</b>	354,093,570	395,751,176	-10.5%
<b>Non-Precious Metals</b>	322,661,104	531,926,250	-39.3%
<b>Other</b>	116,906,181	186,144,783	-37.2%
<b>Precious Metals</b>	67,305,398	74,283,799	-9.4%
<b>TOTAL</b>	<b>5,938,462,125</b>	<b>6,658,751,469</b>	<b>-10.8%</b>

## OTC Volume

### OTC CLEARING

Volume in Billions USD

ASSET CLASS	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
Interest Rate	162,724.58	111,708.93	45.7%
Credit	3,257.45	4,031.24	-19.2%
FX	1,217.30	147.08	727.6%

### SEF TRADING

Average Daily Volume in Billions USD

ASSET CLASS	MAR 2017	MAR 2016	% CHANGE
Interest Rate	665.20	390.18	70.5%
Credit	44.69	43.57	2.6%
FX	42.37	36.87	14.9%

## Top 20 Exchanges

Number of Contracts Traded

RANK	EXCHANGE	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
1	CME Group	2,914,166,386	2,688,557,429	8.4%
2	National Stock Exchange of India	1,565,640,362	2,541,184,339	-38.4%
3	Intercontinental Exchange	1,514,101,409	1,486,450,802	1.9%
4	Moscow Exchange	1,498,923,691	1,163,483,734	28.8%
5	Shanghai Futures Exchange	1,332,788,704	753,601,963	76.9%
6	Eurex	1,304,246,548	1,292,268,600	0.9%
7	Dalian Commodity Exchange	1,206,961,831	774,239,210	55.9%
8	Nasdaq OMX	1,184,884,050	1,229,807,209	-3.7%
9	BM&FBovespa	1,077,321,588	1,072,038,162	0.5%
10	CBOE Holdings	878,717,466	902,297,049	-2.6%
11	Zhengzhou Commodity Exchange	689,717,936	840,065,096	-17.9%
12	Korea Exchange	525,932,087	622,176,790	-15.5%
13	BSE	383,810,891	515,810,501	-25.6%
14	JSE Securities Exchange	365,579,276	339,940,033	7.5%
15	Bats Exchange	331,372,273	307,815,867	7.7%
16	Japan Exchange	259,520,333	279,840,924	-7.3%
17	Hong Kong Exchanges & Clearing	258,831,136	278,214,192	-7.0%
18	Multi Commodity Exchange of India	192,524,482	159,515,155	20.7%
19	Miami International Securities Exchange	191,160,130	186,712,352	2.4%
20	Taiwan Futures Exchange	184,350,076	195,489,784	-5.7%

### NOTES

#### GLOBAL FUTURES AND OPTIONS

Other includes contracts such as weather, plastics and freight.

#### OTC CLEARING

- IRS reported volume includes the following exchanges: ASX, CME, Eurex, HKEX, JSCC, LCH SwapClear, Nasdaq OMX and SGX.
- CDS reported volume includes the following exchanges: CME, ICE Clear Credit, ICE Clear Europe, JSCC and LCH Clearnet.
- FX reported volume includes HKEX, LCH ForexClear and SGX.

#### SEF TRADING

- Interest Rate SEFs include: BGC, Bloomberg, GFI, ICAP, IGD, Javelin, LatAm, Tradition, trueEx, Tullett Prebon, DW and TW.
- Interest rate volume includes both Non-FRA and FRA.
- Credit SEFs include: BGC, Bloomberg, GFI, ICAP, ICE, MarketAxess, Tradition, Tullett Prebon and TW.
- FX SEFs include: 360T, BGC, Bloomberg, GFI, GTX, ICAP, LatAm, SwapEx, TR, Tradition and Tullett Prebon.
- FX volume includes Options, Forwards, Non-Deliverable Forwards, Non-Deliverable Swaps, and Other.

The data in this report were collected from exchanges, clearinghouses and swap execution facilities. The data are subject to revision by the exchanges and may contain errors or omissions. Volume for exchange-traded futures and options is measured by the number of contracts traded on a round-trip basis to avoid double-counting. Open interest for exchange-traded futures and options is measured by the number of contracts outstanding at the end of each month.

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#### FOR MORE INFORMATION

Contact Will Acworth at [wacworth@fia.org](mailto:wacworth@fia.org)

## Top Contracts

### Rates

CONTRACT	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
1 Eurodollar Futures, Chicago Mercantile Exchange	192,623,431	173,286,446	11.2%
2 10 Year Treasury Note Futures, Chicago Board of Trade	96,780,480	93,118,702	3.9%
3 One Day Inter-Bank Deposit Futures, Bolsa de Mercadorias & Futuros	80,979,094	73,792,194	9.7%
4 3 Month Euribor Futures, ICE Futures Europe	61,094,517	37,988,551	60.8%
5 5 Year Treasury Note Futures, Chicago Board of Trade	60,124,330	51,142,667	17.6%
6 Euro-Bund Futures, Eurex	55,932,303	46,323,221	20.7%
7 Eurodollar - Mid-Curve Options, Chicago Mercantile Exchange	52,006,380	42,685,080	21.8%
8 Eurodollar Options, Chicago Mercantile Exchange	47,855,482	50,034,800	-4.4%
9 3 Month Sterling Futures, ICE Futures Europe	46,755,348	39,661,977	17.9%
10 Euro-Bobl Futures, Eurex	39,202,027	32,844,227	19.4%

### Foreign Exchange

CONTRACT	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
1 U.S. Dollar/Russian Ruble Futures, Moscow Exchange	160,492,758	279,783,632	-42.6%
2 U.S. Dollar/Indian Rupee Options, National Stock Exchange of India	90,043,262	91,840,174	-2.0%
3 U.S. Dollar/Indian Rupee Futures, National Stock Exchange of India	72,069,511	105,245,811	-31.5%
4 U.S. Dollar/Indian Rupee Futures, BSE	58,286,256	84,524,344	-31.0%
5 U.S. Dollar/Indian Rupee Options, BSE	49,968,214	38,987,025	28.2%
6 U.S. Dollar Futures, Rosario Futures Exchange	28,216,470	31,874,783	-11.5%
7 Mini U.S. Dollar Futures, Bolsa de Mercadorias & Futuros	27,944,580	18,872,559	48.1%
8 Turkish Lira/U.S. Dollar Futures, Borsa Istanbul	19,533,320	7,934,063	146.2%
9 U.S. Dollar Futures, Bolsa de Mercadorias & Futuros	16,845,280	17,150,353	-1.8%
10 U.S. Dollar Futures, Korea Exchange	15,896,921	15,411,121	3.2%

### Equity Indices

CONTRACT	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
1 Bank Nifty Options, National Stock Exchange of India	163,323,140	38,569,463	323.5%
2 CNX Nifty Options, National Stock Exchange of India	128,520,813	221,033,094	-41.9%
3 E-mini S&P 500 Futures, Chicago Mercantile Exchange	98,781,888	135,147,806	-26.9%
4 Kospi 200 Options, Korea Exchange	81,242,783	92,533,700	-12.2%
5 Euro Stoxx 50 Futures, Eurex	75,443,932	110,728,610	-31.9%
6 S&P 500 (SPX) Options, Chicago Board Options Exchange	72,964,152	62,597,111	16.6%
7 Euro Stoxx 50 Options, Eurex	67,248,341	82,405,681	-18.4%
8 Nikkei 225 Mini Futures, Japan Exchange	55,625,293	78,565,899	-29.2%
9 Bovespa Mini Futures, Bolsa de Mercadorias & Futuros	53,066,169	29,053,298	82.7%
10 CBOE Volatility (VIX) Options, Chicago Board Options Exchange	40,976,289	40,055,015	2.3%

## Energy

CONTRACT	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
1 Brent Oil Futures, Moscow Exchange	86,775,565	92,594,441	-6.3%
2 WTI Light Sweet Crude Oil (CL) Futures, New York Mercantile Exchange	69,374,562	70,271,034	-1.3%
3 Brent Crude Oil Futures, ICE Futures Europe	58,048,161	56,969,087	1.9%
4 Bitumen Futures, Shanghai Futures Exchange	29,813,924	51,737,563	-42.4%
5 Henry Hub Natural Gas (NG) Futures, New York Mercantile Exchange	26,631,948	21,126,287	26.1%
6 WTI Light Sweet Crude Oil Futures, ICE Futures Europe	13,876,102	12,907,569	7.5%
7 Crude Oil Mini Futures, Multi Commodity Exchange of India	12,625,577	21,024,001	-39.9%
8 RBOB Gasoline Physical (RB) Futures, New York Mercantile Exchange	12,562,491	10,927,647	15.0%
9 Crude Oil (LO) Options, New York Mercantile Exchange	10,869,437	12,107,017	-10.2%
10 NY Harbor ULSD (HO) Futures, New York Mercantile Exchange	10,152,651	9,404,633	8.0%

## Metals

CONTRACT	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
1 Steel Rebar Futures, Shanghai Futures Exchange	123,323,902	256,127,827	-51.9%
2 Iron Ore Futures, Dalian Commodity Exchange	52,743,248	132,336,997	-60.1%
3 Zinc Futures, Shanghai Futures Exchange	21,765,075	16,636,693	30.8%
4 Gold (GC) Futures, Commodity Exchange (COMEX)	16,490,614	14,191,752	16.2%
5 Nickel Futures, Shanghai Futures Exchange	14,693,892	24,622,529	-40.3%
6 Silver Futures, Shanghai Futures Exchange	14,312,351	16,447,195	-13.0%
7 Aluminium Futures, London Metal Exchange	13,731,110	14,282,076	-3.9%
8 Aluminum Futures, Shanghai Futures Exchange	13,588,983	9,513,705	42.8%
9 Copper Futures, Shanghai Futures Exchange	13,211,769	22,504,295	-41.3%
10 Hot Rolled Coil Futures, Shanghai Futures Exchange	11,067,076	4,697,489	135.6%

## Agriculture

CONTRACT	JAN-MAR 2017	JAN-MAR 2016	% CHANGE
1 Corn Futures, Dalian Commodity Exchange	57,572,828	24,402,593	135.9%
2 Soybean Meal Futures, Dalian Commodity Exchange	45,840,133	53,117,290	-13.7%
3 Rapeseed Meal (RM) Futures, Zhengzhou Commodity Exchange	21,332,704	38,371,869	-44.4%
4 Corn Futures, Chicago Board of Trade	20,292,241	19,797,660	2.5%
5 RBD Palm Olein Futures, Dalian Commodity Exchange	19,277,347	37,238,892	-48.2%
6 Corn Starch Futures, Dalian Commodity Exchange	17,892,988	19,129,181	-6.5%
7 Rubber Futures, Shanghai Futures Exchange	17,823,725	24,488,826	-27.2%
8 White Sugar (SR) Futures, Zhengzhou Commodity Exchange	14,738,564	39,021,133	-62.2%
9 Soybean Oil Futures, Dalian Commodity Exchange	14,635,815	21,127,260	-30.7%
10 Soybean Futures, Chicago Board of Trade	12,794,788	13,505,182	-5.3%