



Q3 2022 ETD Trading Trends

—
Will Acworth, Senior Vice President, Publications,
Data and Research, FIA



Reminders

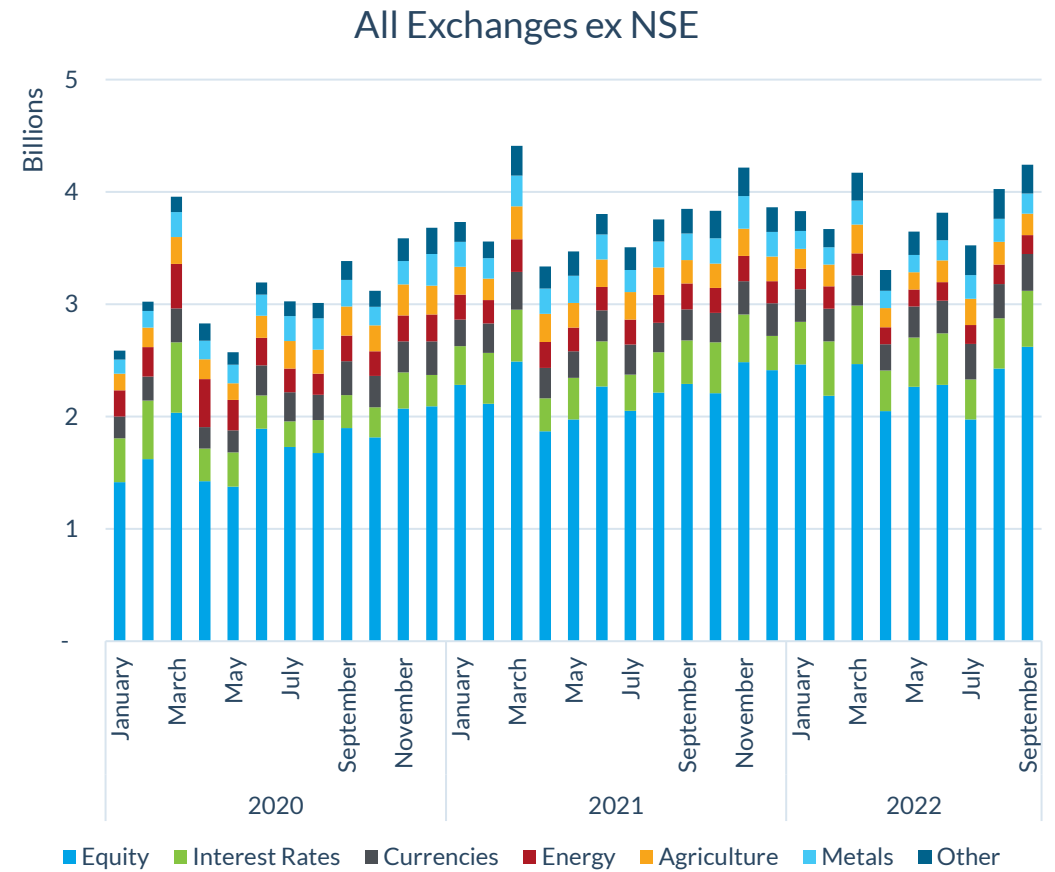
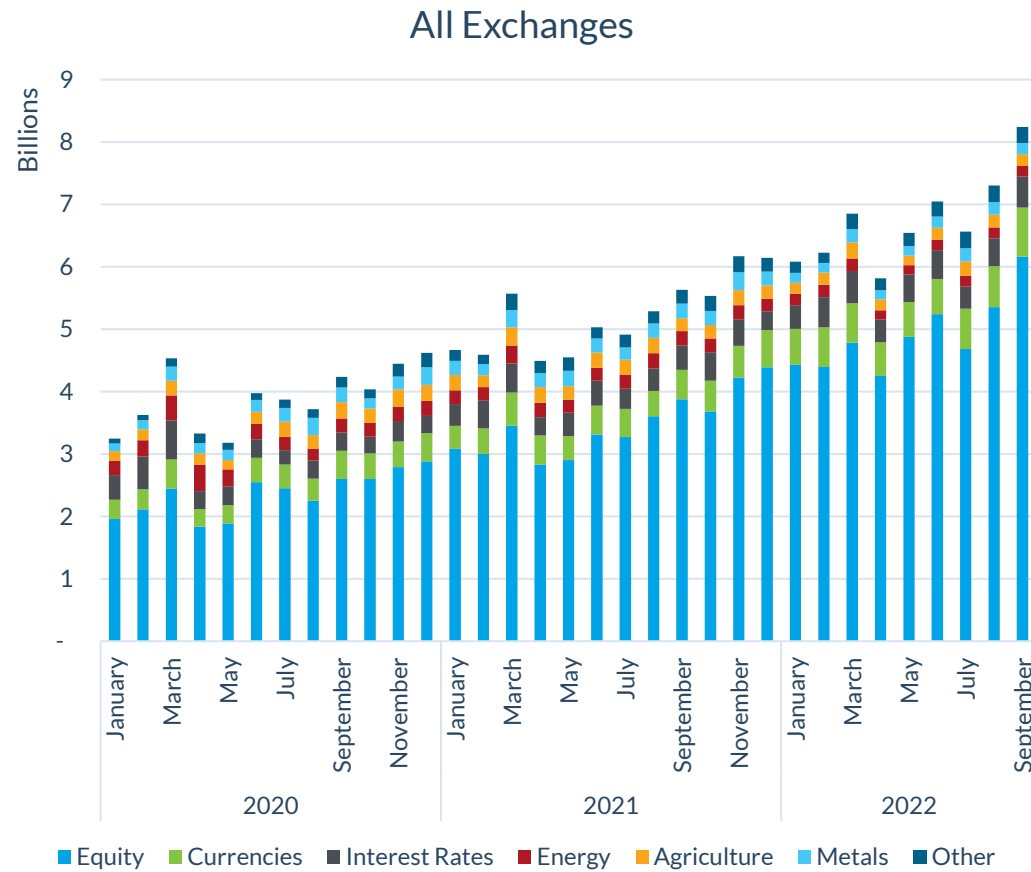
- The webinar will be recorded and posted to the FIA website within 24 hours of the live webinar.
- Please use the “question” function on your webinar control panel to ask a question to the moderator or speakers.



Agenda

- Overview of global volume and open interest trends
- Four observations on trends within asset groups
- Equities: Trends in the US and Europe
 - MSCI Complex
- Interest Rates: STIRS and Bonds
 - Libor Transition
 - Bond Futures in APAC
- Commodities: Energy and Agriculture
 - EU Gas Market
 - Cotton Options
- Carbon and Crypto

Overview – Global Futures and Options Volume





Observations on Current Trends

- 60.66 billion contracts traded in the first nine months of 2022, up 35.6% from last year. We are on track for a record year.
- Most of that growth came from a single exchange – NSE of India – and the trading of relatively inexpensive options on equity indices.
- Trading volume in the rest of the world was roughly unchanged, compared to the first nine months of the previous year. But there were several important shifts within those markets:
 - Interest rate futures and options volume rose 16%
 - Commodity futures and options volume fell 21%
 - Equity index contracts volume rose 16%
 - Individual equity contracts volume fell 4%

Overview – Volume and Open Interest by Region

Type	Jan-Sep 2022 Vol	Jan-Sep 2021 Vol	Vol % Change	End Sep 2022 OI	End Sep 2021 OI	OI % Change
Options	38,602,401,292	23,211,525,996	66.3%	870,421,774	861,499,175	1.0%
Futures	22,060,902,720	21,526,210,630	2.5%	294,671,110	275,710,055	6.9%
Total	60,663,304,012	44,737,736,626	35.6%	1,165,092,884	1,137,209,230	2.5%

Region	Jan-Sep 2022 Vol	Jan-Sep 2021 Vol	Vol % Change	End Sep 2022 OI	End Sep 2021 OI	OI % Change
Asia-Pacific	35,687,301,923	21,308,798,757	67.5%	105,673,087	93,133,126	13.5%
North America	12,581,456,176	11,315,532,851	11.2%	629,835,154	597,709,294	5.4%
Latin America	6,418,621,303	6,599,038,621	-2.7%	129,868,742	152,798,572	-15.0%
Europe	3,753,645,851	4,027,174,160	-6.8%	257,895,811	261,198,887	-1.3%
Other	2,222,278,759	1,487,192,237	49.4%	41,820,090	32,369,351	29.2%
Total	60,663,304,012	44,737,736,626	35.6%	1,165,092,884	1,137,209,230	2.5%

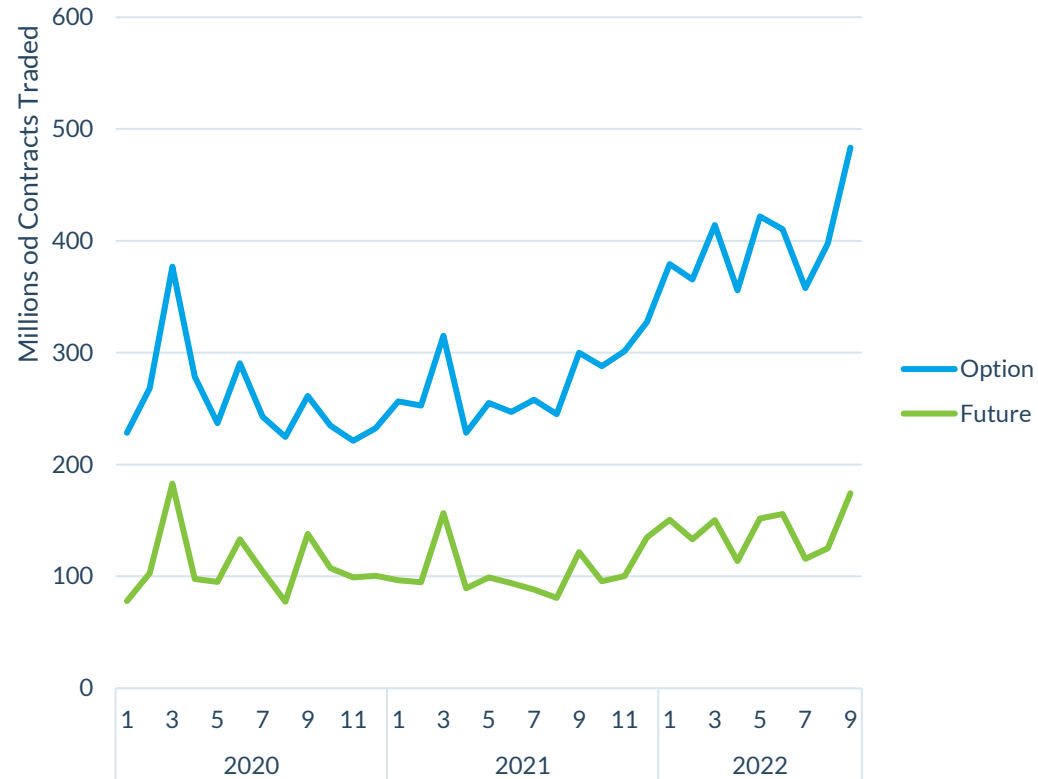
Based on the number of contracts traded and/or cleared at 85 exchanges worldwide.

Overview – Volume and Open Interest by Category

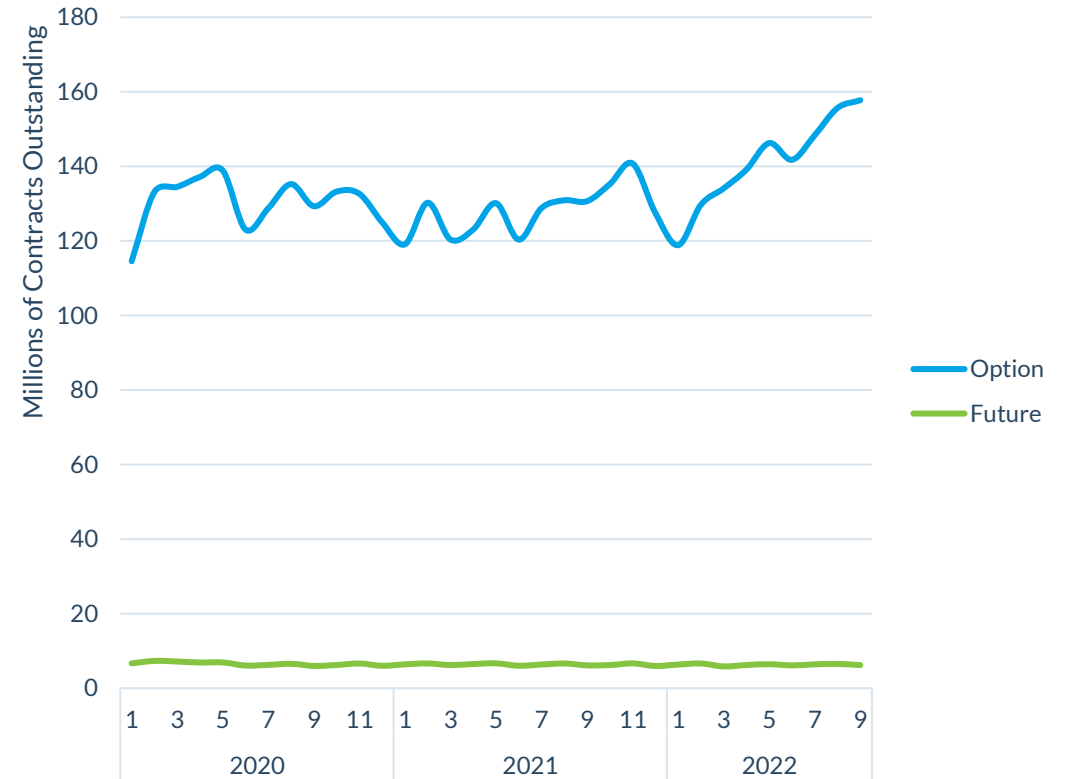
Category	Jan-Sep 2022 Vol	Jan-Sep 2021 Vol	Vol % Change	End Sep 2022 OI	End Sep 2021 OI	OI % Change
Equity	44,178,158,981	29,348,388,678	50.5%	831,129,453	794,894,620	4.6%
Currencies	5,589,523,379	3,941,698,634	41.8%	47,634,930	31,238,642	52.5%
Interest Rates	3,944,119,374	3,397,453,858	16.1%	156,988,727	187,513,573	-16.3%
Other	2,013,066,384	1,805,546,868	11.5%	25,234,764	20,013,223	26.1%
Agriculture	1,775,587,628	2,141,309,814	-17.1%	25,041,086	23,500,601	6.6%
Metals	1,606,848,938	2,034,263,917	-21.0%	15,748,745	14,271,423	10.4%
Energy	1,555,999,328	2,069,074,857	-24.8%	63,315,179	65,777,148	-3.7%
Total	60,663,304,012	44,737,736,626	35.6%	1,165,092,884	1,137,209,230	2.5%

Equity Index Contracts – North America

Monthly volume



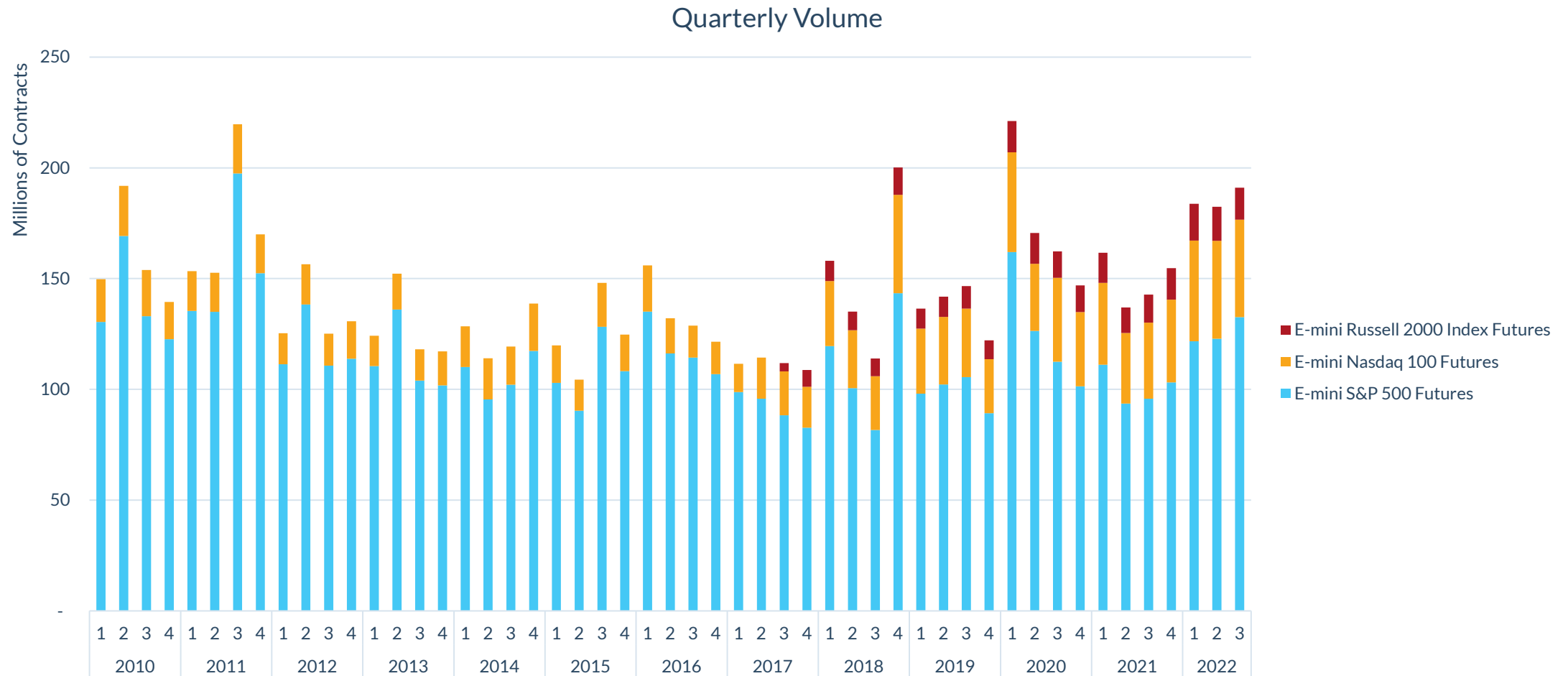
End of month open interest



Top Equity Index Contracts – US

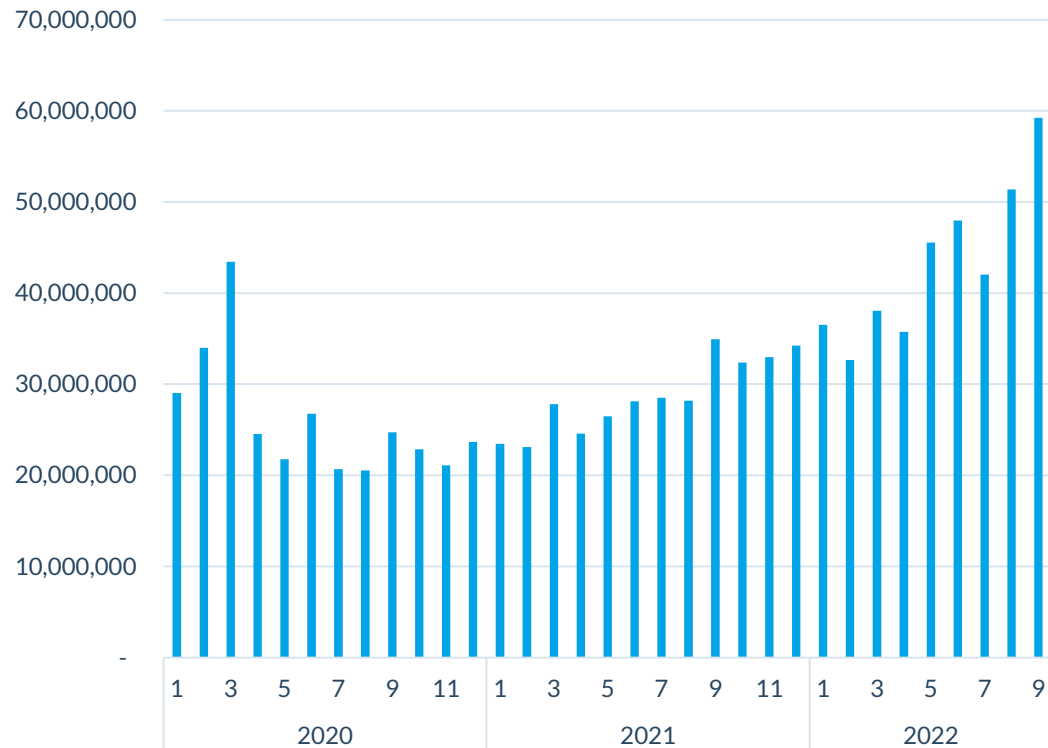
Rank	Contract	Jan-Sep 2022 Vol	Vol % Change	2022 September OI	OI % Change
1	SPDR S&P 500 ETF Options *	1,334,192,475	63.9%	23,708,668	13.1%
2	Powershares QQQ ETF Options *	499,087,071	105.6%	11,613,971	23.7%
3	S&P 500 Index (SPX) Options, Cboe Options Exchange	389,038,175	58.7%	19,271,547	21.9%
4	E-mini S&P 500 Futures, Chicago Mercantile Exchange	377,214,928	25.5%	2,282,435	-6.9%
5	Micro E-mini Nasdaq 100 Index Futures, Chicago Mercantile Exchange	284,153,757	63.7%	136,689	134.1%
6	Micro E-mini S&P 500 Index Futures, Chicago Mercantile Exchange	257,412,228	60.2%	125,322	18.2%
7	iShares Russell 2000 ETF Options *	157,389,645	31.1%	8,593,932	23.4%
8	E-mini Nasdaq 100 Futures, Chicago Mercantile Exchange	133,670,397	29.6%	280,910	24.3%
9	E-mini S&P 500 Options, Chicago Mercantile Exchange	105,227,713	90.2%	2,227,250	69.4%
10	ProShares Ultra Vix Short-Term ETF Options *	51,664,136	15.1%	860,637	29.5%
11	E-mini Russell 2000 Index Futures, Chicago Mercantile Exchange	46,249,331	22.1%	571,263	29.8%
12	Financial Select Sector SPDR ETF Options *	39,061,248	-21.8%	3,886,204	-25.5%
13	E-mini \$5 DJIA Futures, Chicago Board of Trade	38,729,071	17.3%	69,265	-29.3%
14	SPDR Energy Select Sector ETF Options *	37,661,701	0.7%	3,410,375	4.0%
15	E-micro \$5 DJIA Futures, Chicago Board of Trade	35,129,375	46.3%	17,965	6.2%
16	iShares MSCI Emerging Markets ETF Options *	34,368,003	-25.7%	7,786,101	16.4%
17	Mini MSCI Emerging Markets Futures, ICE Futures U.S.	33,985,724	19.0%	1,120,878	3.1%
18	iPath S&P 500 VIX Short Term ETN Options *	31,309,692	-38.7%	522,026	-65.6%
19	iShares China Large-Cap ETF Options *	28,637,365	50.4%	3,981,948	60.7%
20	iShares MSCI Brazil ETF Options *	26,636,157	-22.2%	3,355,016	15.3%

CME E-mini Futures – Resurgence of Trading

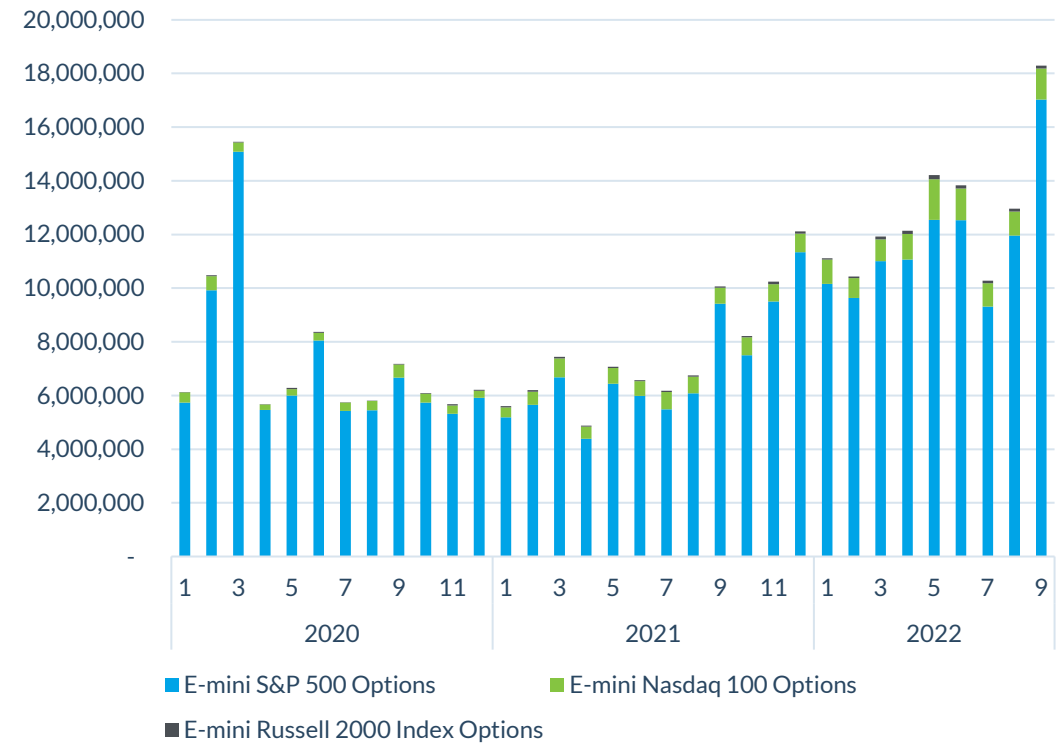


Equity Index Options – Rapid Growth

Cboe SPX options

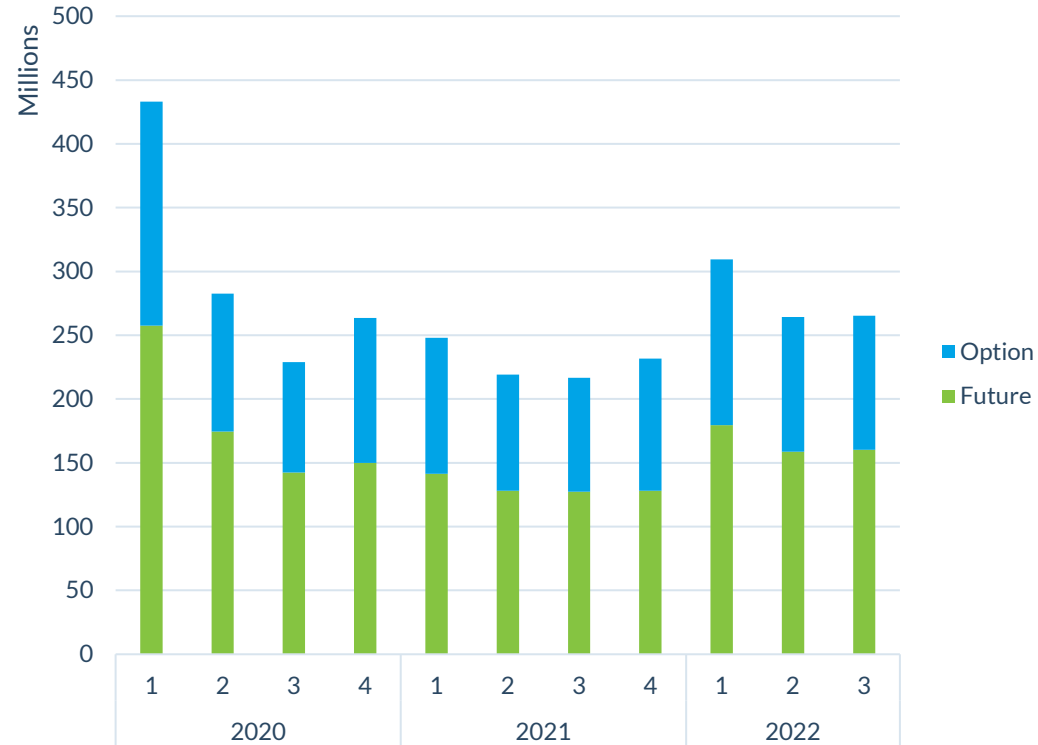


CME E-mini Options

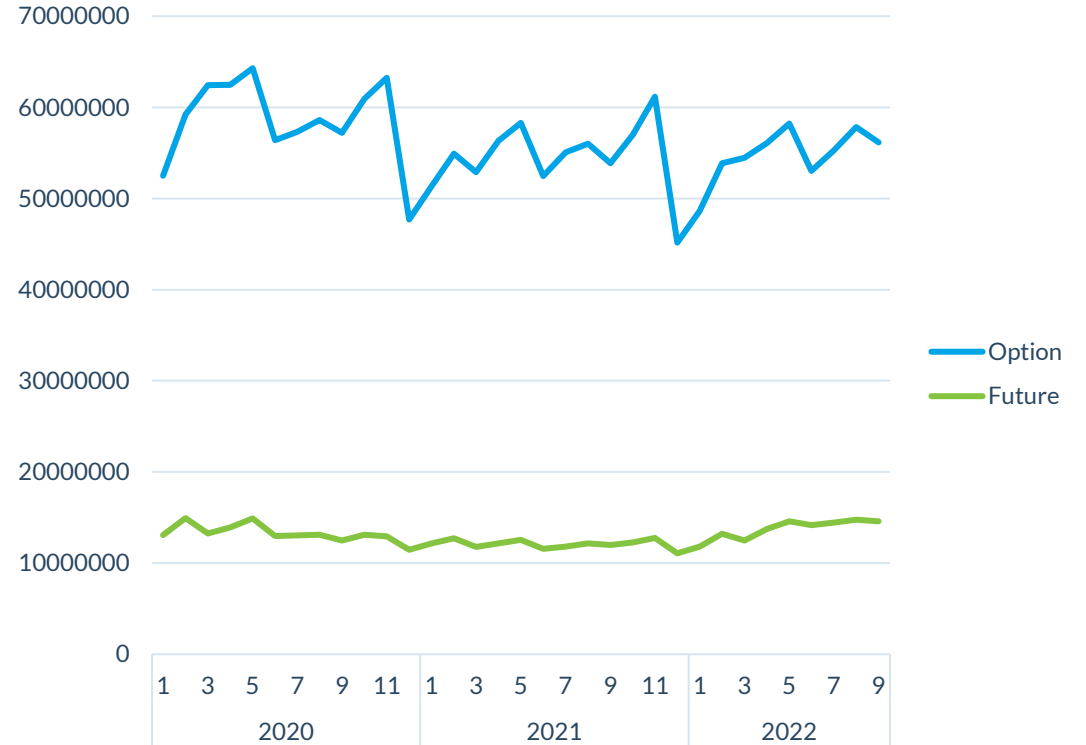


Equity Index Contracts – Europe

Volume



Open Interest



Top Equity Index Contracts – Europe

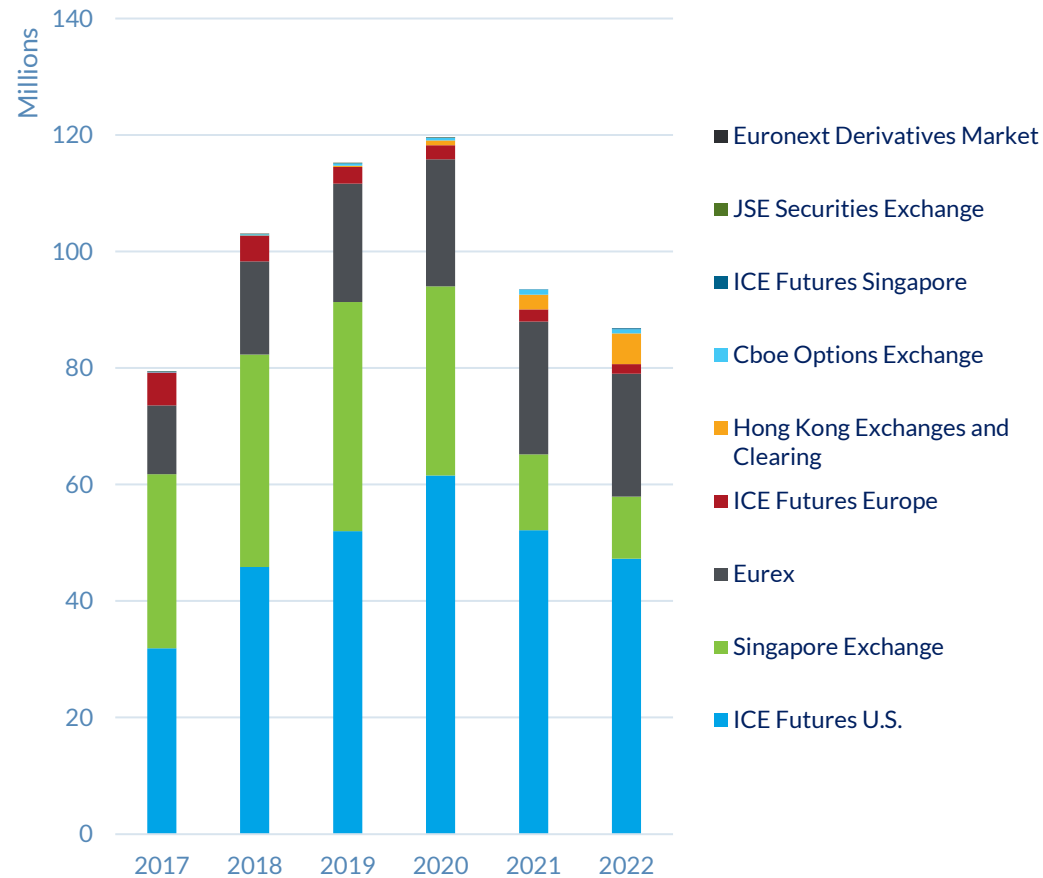
Rank	Contract	Jan-Sep 2022 Vol	Vol % Change	2022 Sep OI	OI % Change
1	Euro Stoxx 50 Index Futures, Eurex	217,111,129	26.8%	4,598,199	53.6%
2	Euro Stoxx 50 Index Options, Eurex	188,038,045	11.9%	34,467,693	0.5%
3	Euro Stoxx Banks Futures, Eurex	67,116,282	28.0%	1,585,755	7.2%
4	RTS Index Futures, Moscow Exchange	64,187,673	-39.9%	83,454	-77.8%
5	Euro Stoxx Banks Options, Eurex	52,301,567	28.3%	12,874,149	20.8%
6	OMX (Index) Futures, Nasdaq Exchanges Nordic Markets	29,263,853	29.4%	482,240	24.7%
7	FTSE 100 Index Futures, ICE Futures Europe	26,072,466	10.1%	567,417	-5.8%
8	Kospi 200 Options, Eurex	21,080,478	92.3%	0	n/a
9	CAC 40 (€10) Futures, Euronext Derivatives Market	19,808,493	11.0%	250,790	-22.2%
10	Stoxx Europe 600 Futures, Eurex	19,350,333	31.4%	617,844	36.4%
11	Dax Futures, Eurex	14,559,178	17.0%	93,451	65.9%
12	Dax Options, Eurex	10,856,581	2.4%	1,378,842	17.5%
13	Mini-DAX Futures, Eurex	9,521,791	-1.2%	8,816	-26.8%
14	RTS Index Mini Futures, Moscow Exchange	8,580,735	2516.9%	28,726	137.4%
15	Euro Stoxx 50 Index Total Return (TESX) Futures, Eurex	8,001,479	92.7%	2,209,084	21.3%
16	Swiss Market Index (SMI) Futures, Eurex	7,923,717	7.5%	174,355	42.1%
17	AEX Stock Index Options, Euronext Derivatives Market	7,665,284	33.9%	349,058	46.4%
18	FTSE 100 (ESX) Options, ICE Futures Europe	7,519,051	-0.9%	1,816,657	-7.7%
19	WIG20 Index Futures, Warsaw Stock Exchange	6,890,776	73.1%	63,154	56.7%
20	Euro Stoxx 50 Index - 4th Friday Options, Eurex	6,780,620	35.8%	25,744	-3.9%

Focus on Equity Index Futures at Eurex

Rank	Contract	Jan-Sep 2022 Vol	Vol % Change	2022 Sep OI	OI % Change
1	Euro Stoxx 50 Index Futures	217,111,129	26.8%	4,598,199	53.6%
2	Euro Stoxx Banks Futures	67,116,282	28.0%	1,585,755	7.2%
3	Stoxx Europe 600 Futures	19,350,333	31.4%	617,844	36.4%
4	Dax Futures	14,559,178	17.0%	93,451	65.9%
5	Mini-DAX Futures	9,521,791	-1.2%	8,816	-26.8%
6	Euro Stoxx 50 Index Total Return Futures	8,001,479	92.7%	2,209,084	21.3%
7	Swiss Market Index (SMI) Futures	7,923,717	7.5%	174,355	42.1%
8	Micro DAX Futures (FDXS) Futures	6,314,527	590.2%	4,505	144.2%
9	Stoxx Europe 600 Oil & Gas Futures	3,813,437	-4.3%	151,363	-29.7%
10	Stoxx Europe 600 Banks Futures	3,810,141	-11.7%	138,285	28.6%
11	MSCI World (FMWN) Futures	3,304,871	84.0%	261,302	18.6%
12	MSCI Emerging Markets Asia Futures	2,900,173	21.9%	322,727	30.2%
13	Kospi 200 Daily Futures (FBK2)	2,451,617	348.5%	0	N/A
14	MSCI World (FMWO) Futures	1,918,682	51.1%	102,461	15.3%
15	MSCI Europe Futures	1,907,300	-16.0%	132,751	-42.2%
16	Mini Kospi 200 Daily Futures (FMK2) Futures	1,616,937	32.1%	0	N/A
17	Stoxx Europe 600 ESG-X Index (FSEG) Futures	1,467,211	-1.5%	107,442	-31.9%
18	Euro Stoxx Select Dividend 30 Index Futures	1,311,523	18.9%	64,291	-0.1%
19	MSCI China Index (FMCH) Futures	1,165,470	34867.6%	72,897	3541.2%
20	Stoxx Europe 600 Telecom Futures	1,077,615	30.6%	43,981	-18.4%

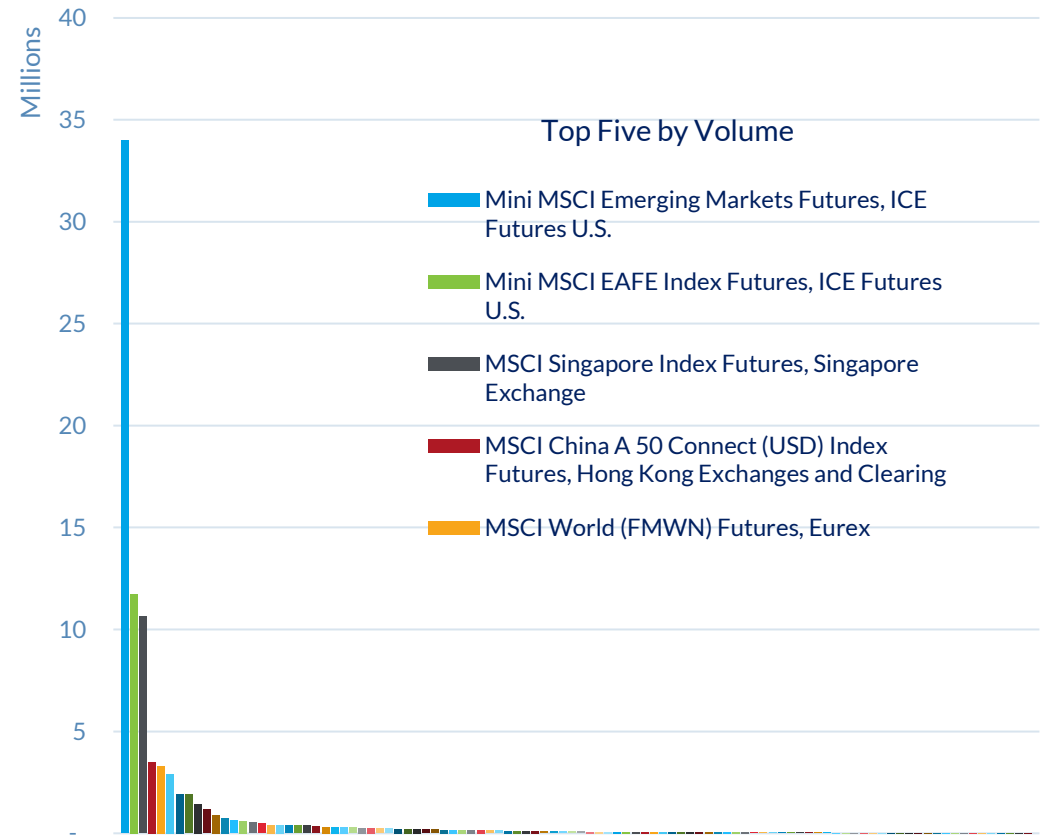
MSCI Complex: Large But Fragmented

Annual Volume by Exchange

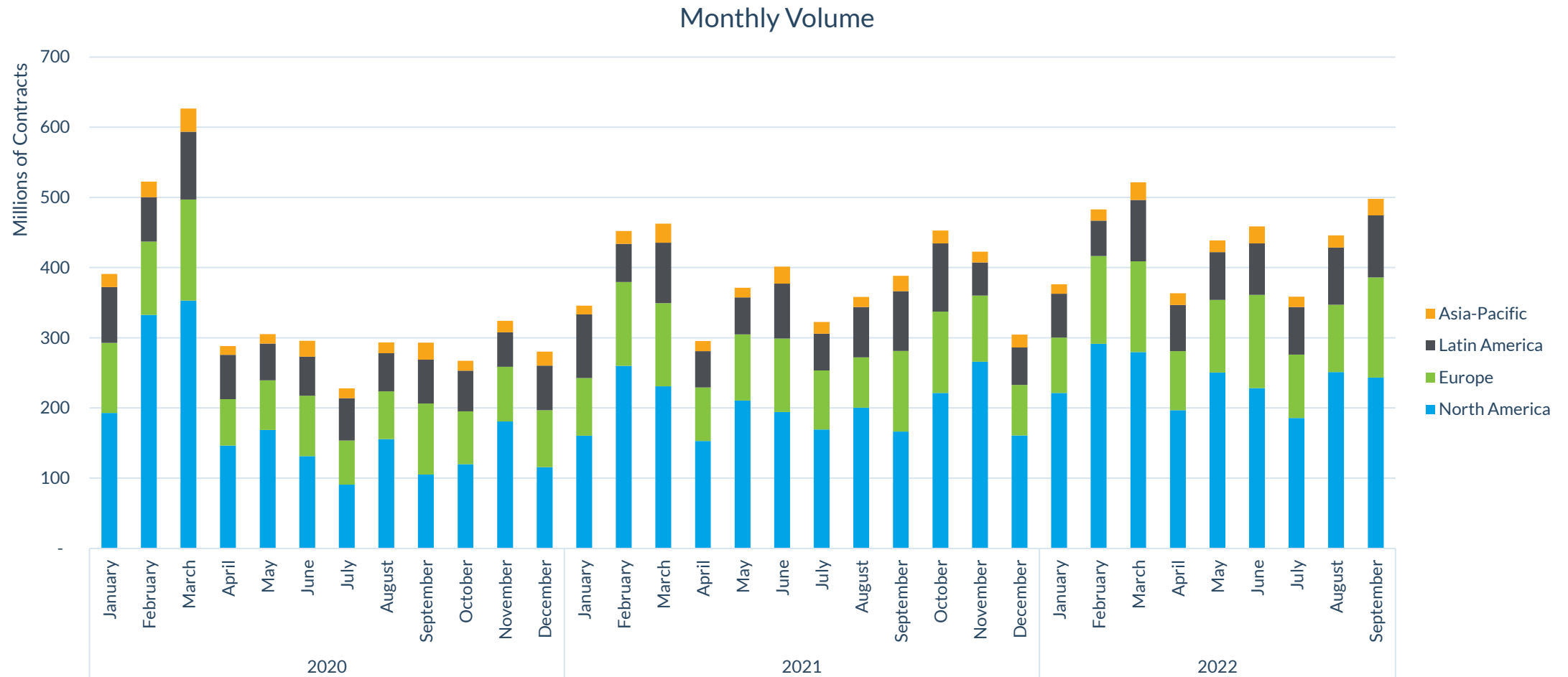


Note: 2022 volume Jan-Sep only

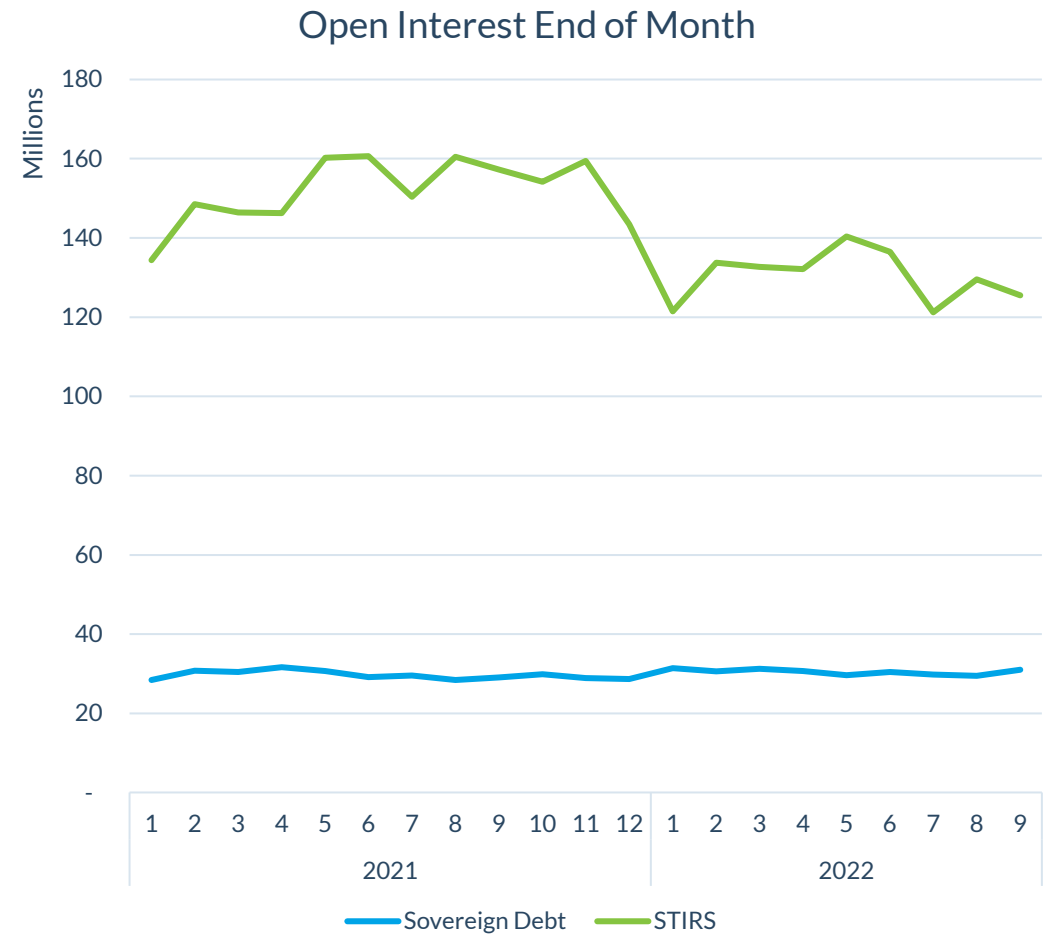
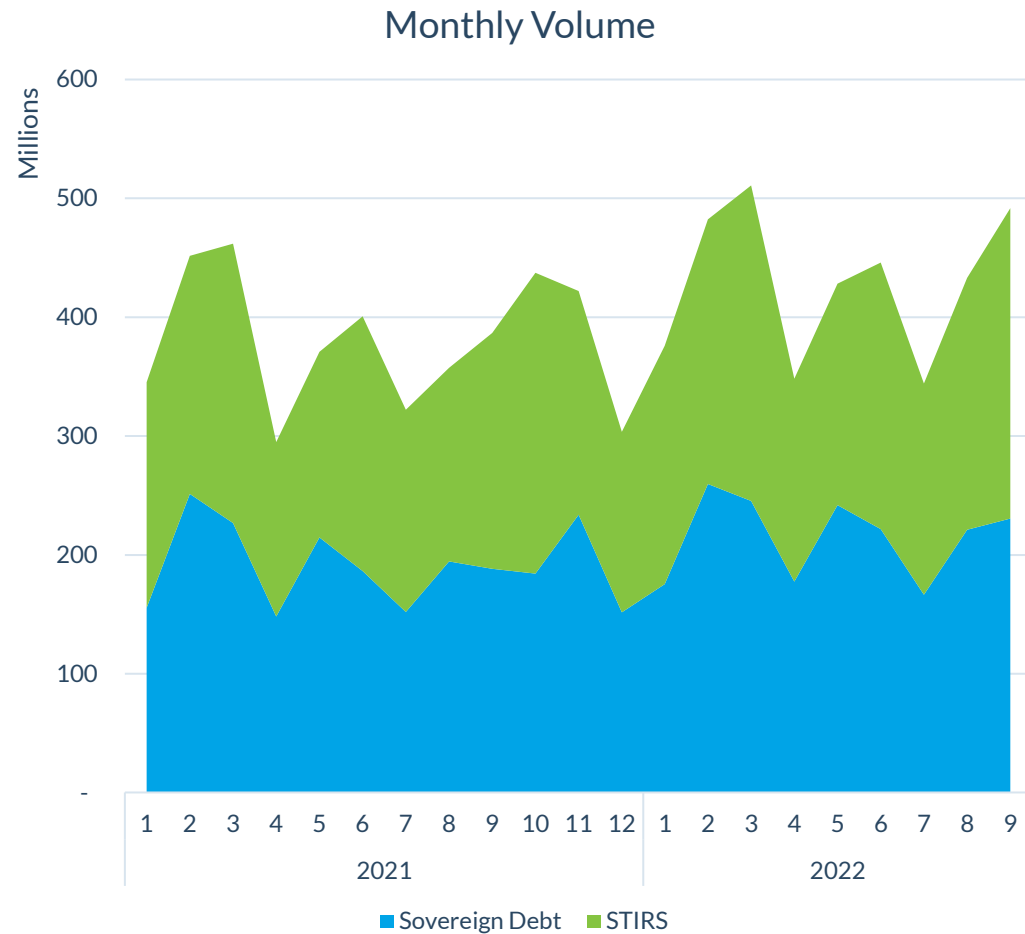
2022 Jan-Sep Volume by Contract



Interest Rate Futures and Options by Region



Interest Rates Contracts by Category



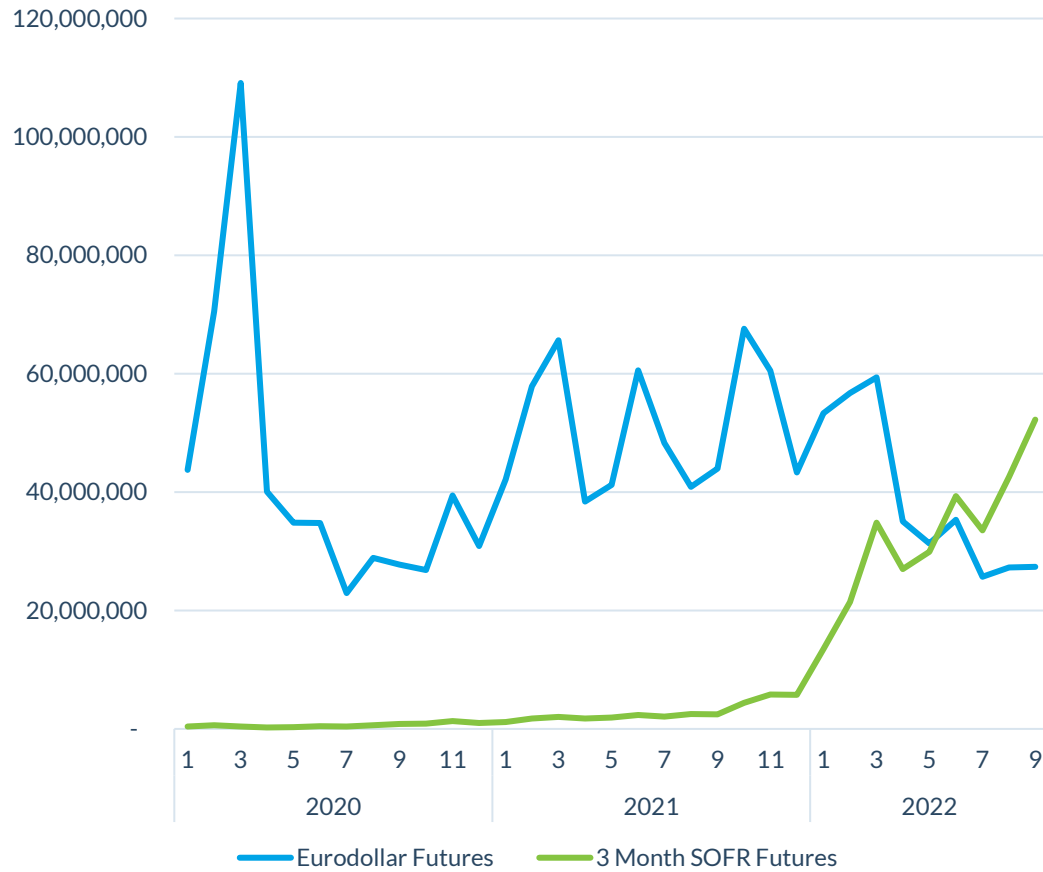
Top Rates Contracts - STIRS

Rank	Contract	Jan-Sep 2022 Vol	Vol % Change	2022 Sep OI	OI % Change
1	One-Day Interbank Deposit (DI1) Futures, B3	490,587,669	0.5%	29,504,600	-6.9%
2	Eurodollar Futures, Chicago Mercantile Exchange	351,481,709	-19.9%	8,335,820	-33.0%
3	3 Month SOFR Futures, Chicago Mercantile Exchange	294,421,473	1525.3%	7,034,219	758.2%
4	3 Month Euribor Futures, ICE Futures Europe	216,287,991	60.6%	4,397,482	4.7%
5	Eurodollar Options, Chicago Mercantile Exchange	114,374,610	220.4%	18,778,668	19.6%
6	IDI Options, B3	66,650,834	-47.9%	13,071,782	-70.3%
7	Federal Funds Futures, Chicago Board of Trade	65,576,072	316.9%	1,709,738	44.3%
8	Eurodollar Mid-Curve Options, Chicago Mercantile Exchange	63,556,262	-57.5%	3,460,879	-78.6%
9	3 Month SONIA Futures, ICE Futures Europe	55,459,768	139.2%	1,446,934	92.3%
10	3 Month SOFR Options, Chicago Mercantile Exchange	53,685,510	616124.9%	13,722,891	474576.3%
11	3 Month Euribor Options, ICE Futures Europe	50,942,350	1095.5%	12,036,933	374.3%
12	90 Day Bank Bill Futures, ASX 24	18,150,408	63.9%	872,633	0.0%
13	1 Month SOFR Futures, Chicago Mercantile Exchange	16,196,990	299.3%	646,932	242.1%
14	3 Month SONIA Options, ICE Futures Europe	13,636,081	198.5%	1,368,321	-50.9%
15	3 Month Euribor 1 Year Mid Curve Options, ICE Futures Europe	12,582,135	326.0%	1,411,092	64.9%

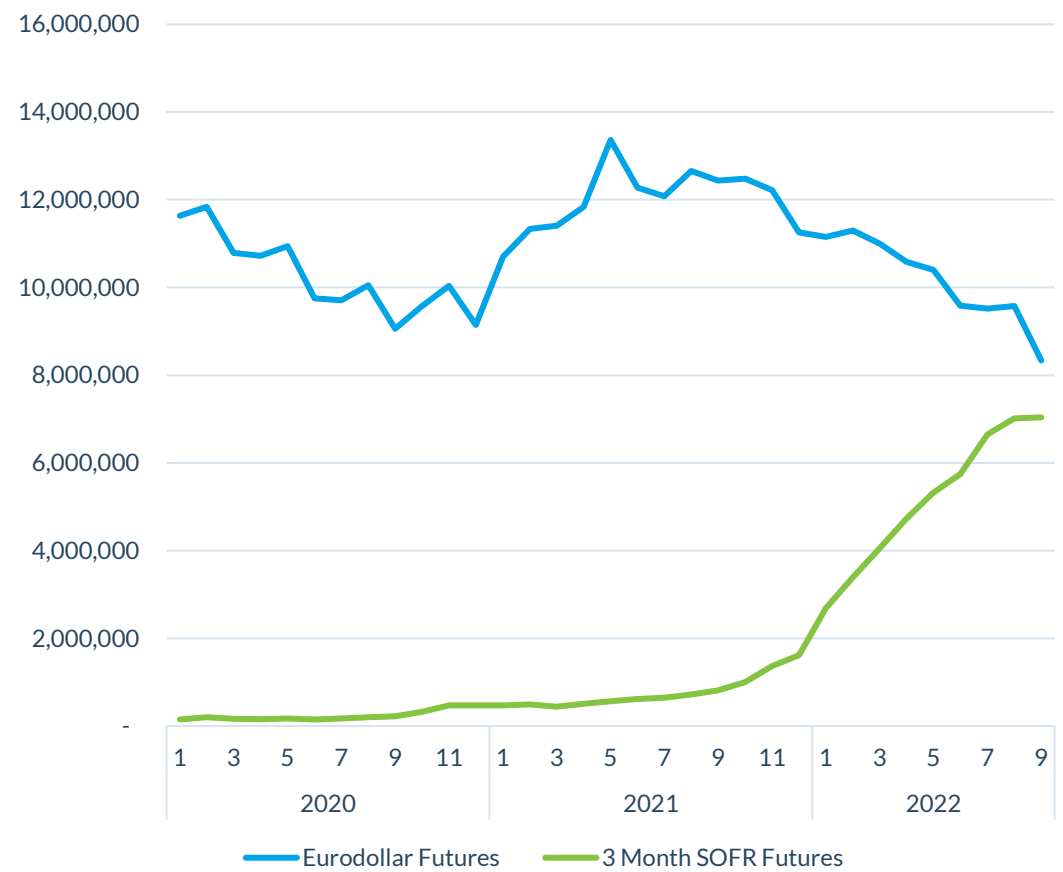
Note: Percent change calculated on year-over-year basis

Libor Transition – US Futures

Monthly Volume

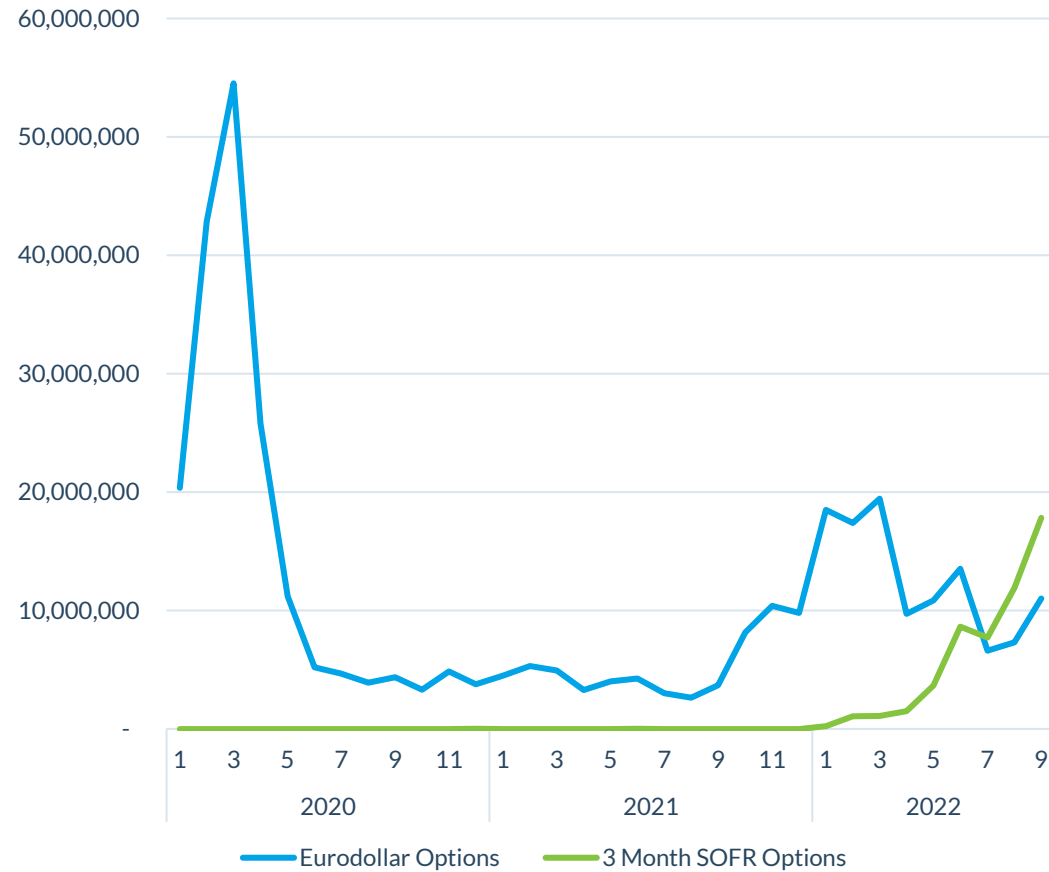


Open Interest End of Month

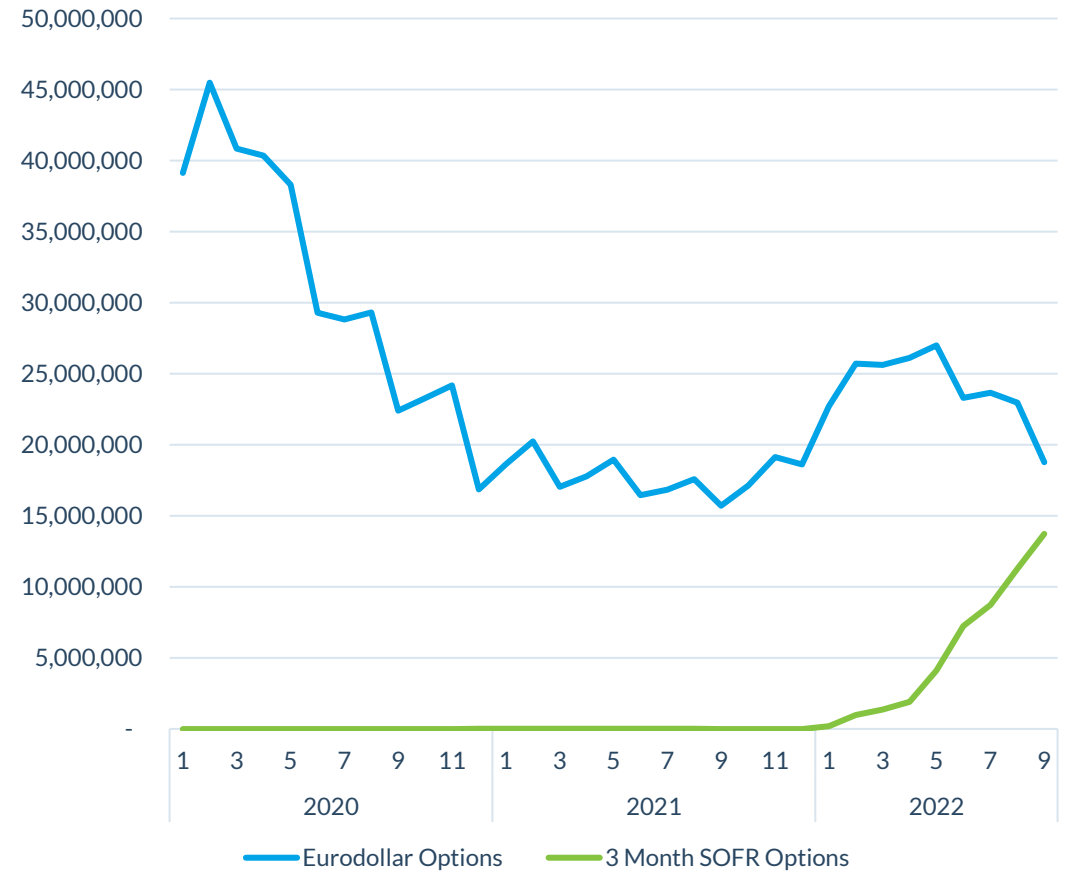


Libor Transition – US Options

Monthly Volume



Open Interest End of Month

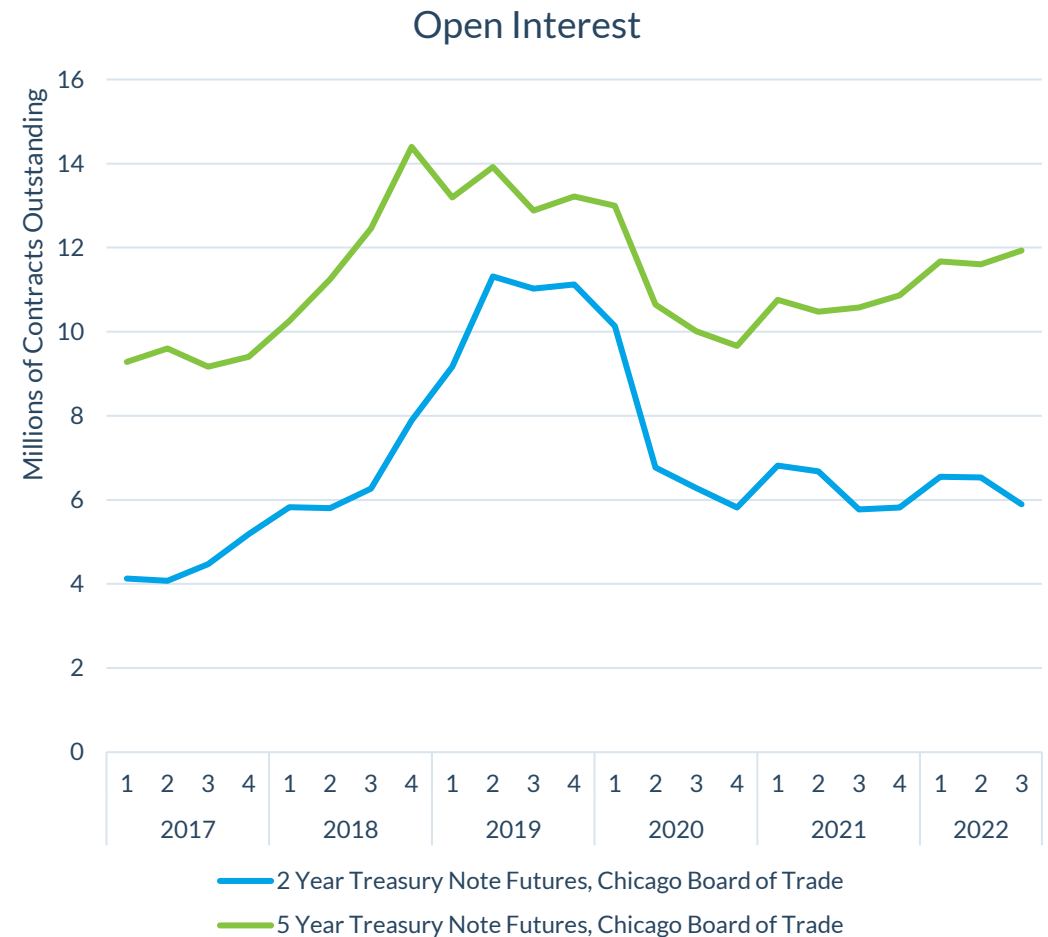
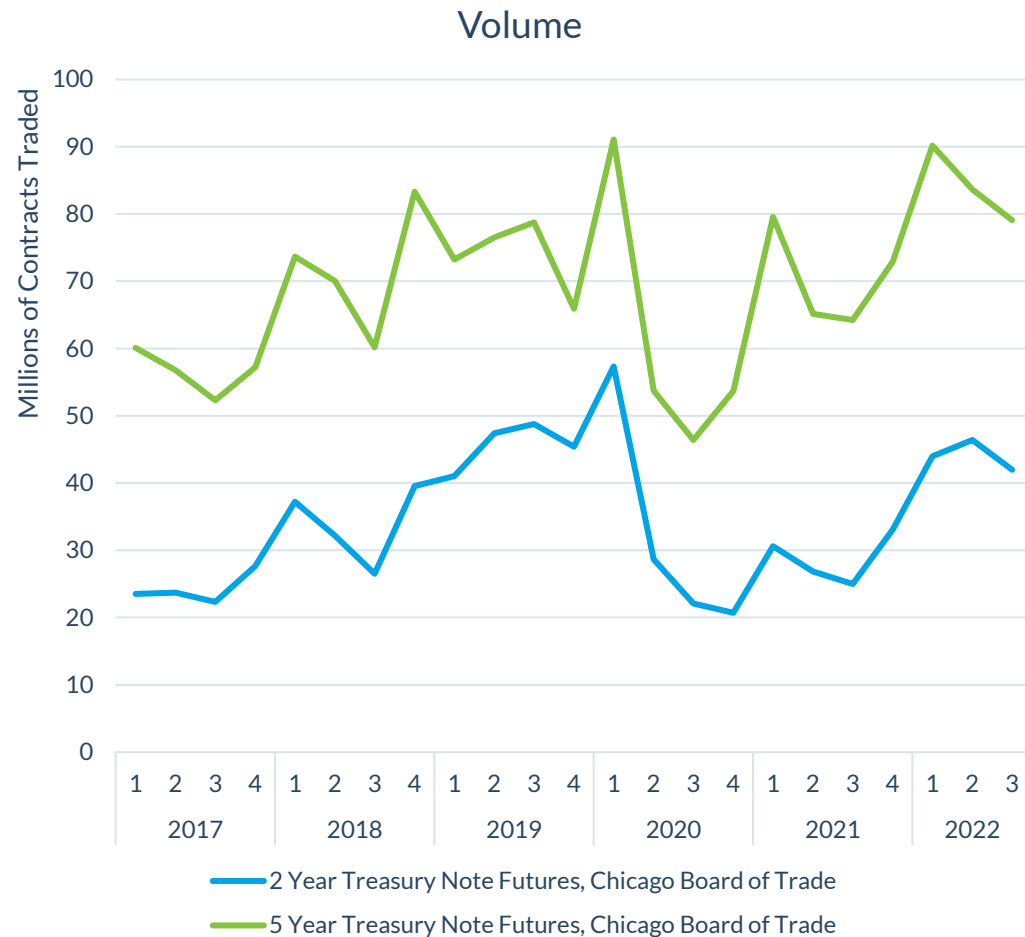


Top Rates Contracts - Sovereign Debt

Rank	Contract	Jan-Sep 2022 Vol	Vol % Change	2022 Sep OI	OI % Change
1	10 Year Treasury Note Futures, Chicago Board of Trade	356,640,847	-0.1%	3,834,682	-5.4%
2	5 Year Treasury Note Futures, Chicago Board of Trade	252,887,362	21.0%	3,973,117	9.5%
3	Euro-Bund Futures, Eurex	167,808,421	8.8%	1,262,300	-8.4%
4	2 Year Treasury Note Futures, Chicago Board of Trade	132,374,977	60.7%	1,954,198	6.6%
5	10 Year Treasury Note Options, Chicago Board of Trade	124,378,426	1.5%	2,762,129	7.7%
6	Euro-Bobl Futures, Eurex	123,855,840	34.8%	1,561,298	24.6%
7	Euro-Schatz Futures, Eurex	109,900,383	73.3%	2,205,248	74.5%
8	30 Year Treasury Bond Futures, Chicago Board of Trade	75,353,549	-12.1%	1,205,160	-2.7%
9	Ultra 10 Year Treasury Note Futures, Chicago Board of Trade	72,438,607	4.0%	1,367,547	-5.0%
10	Long Gilt Futures, ICE Futures Europe	51,022,131	-7.1%	551,015	-31.5%
11	5 Year Treasury Note Options, Chicago Board of Trade	48,239,315	69.5%	1,310,242	60.6%
12	Ultra Treasury Bond Futures, Chicago Board of Trade	44,621,984	3.4%	1,407,885	15.1%
13	Euro-OAT Futures, Eurex	43,248,710	5.0%	441,136	-22.2%
14	10 Year Treasury Bond Futures, ASX 24	36,847,142	-22.1%	938,843	-25.2%
15	Euro-BTP Futures, Eurex	33,272,090	14.3%	445,432	33.2%

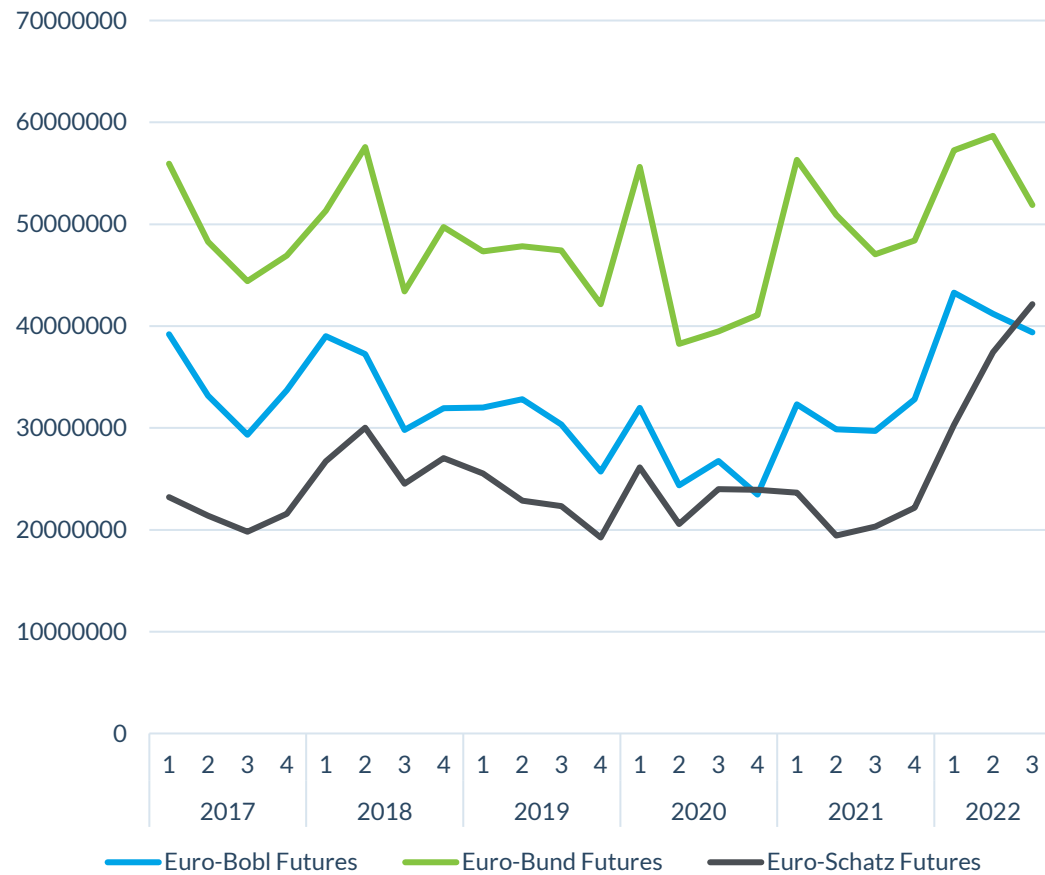
Note: Percent change calculated on year-over-year basis

Short End of the Curve – US

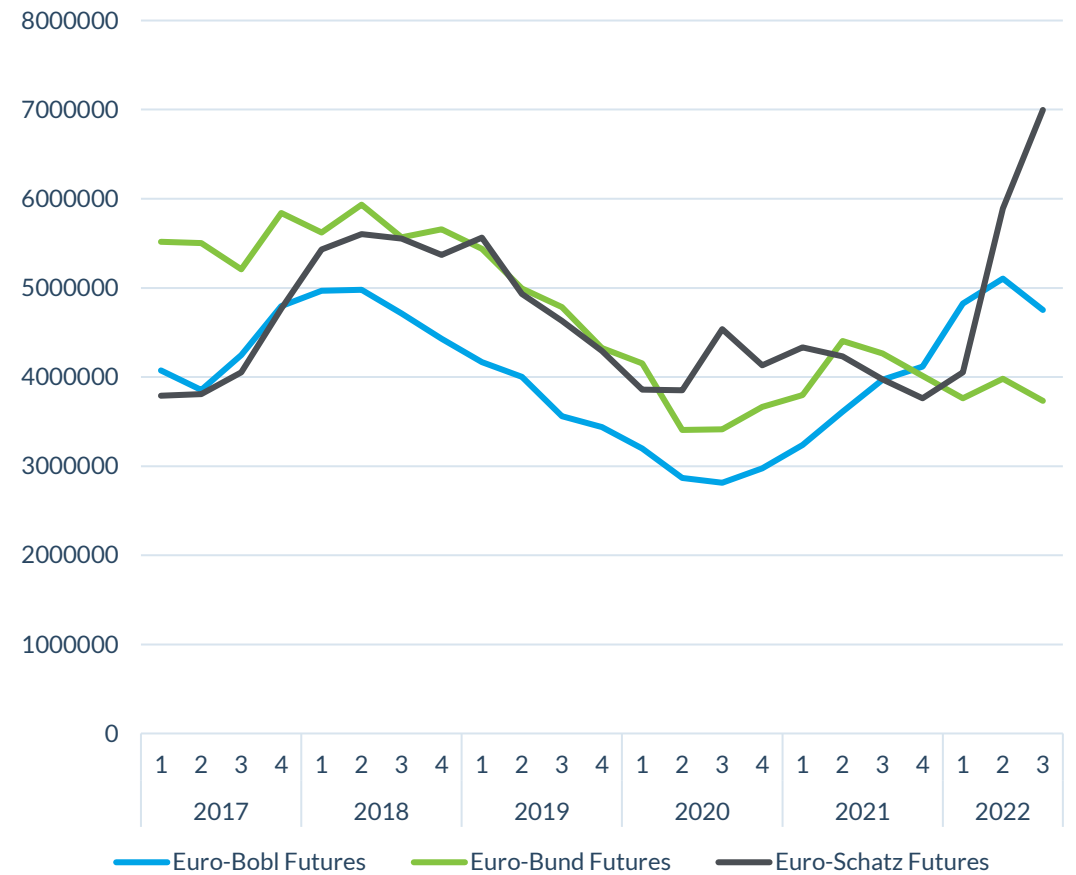


Short End of the Curve - Europe

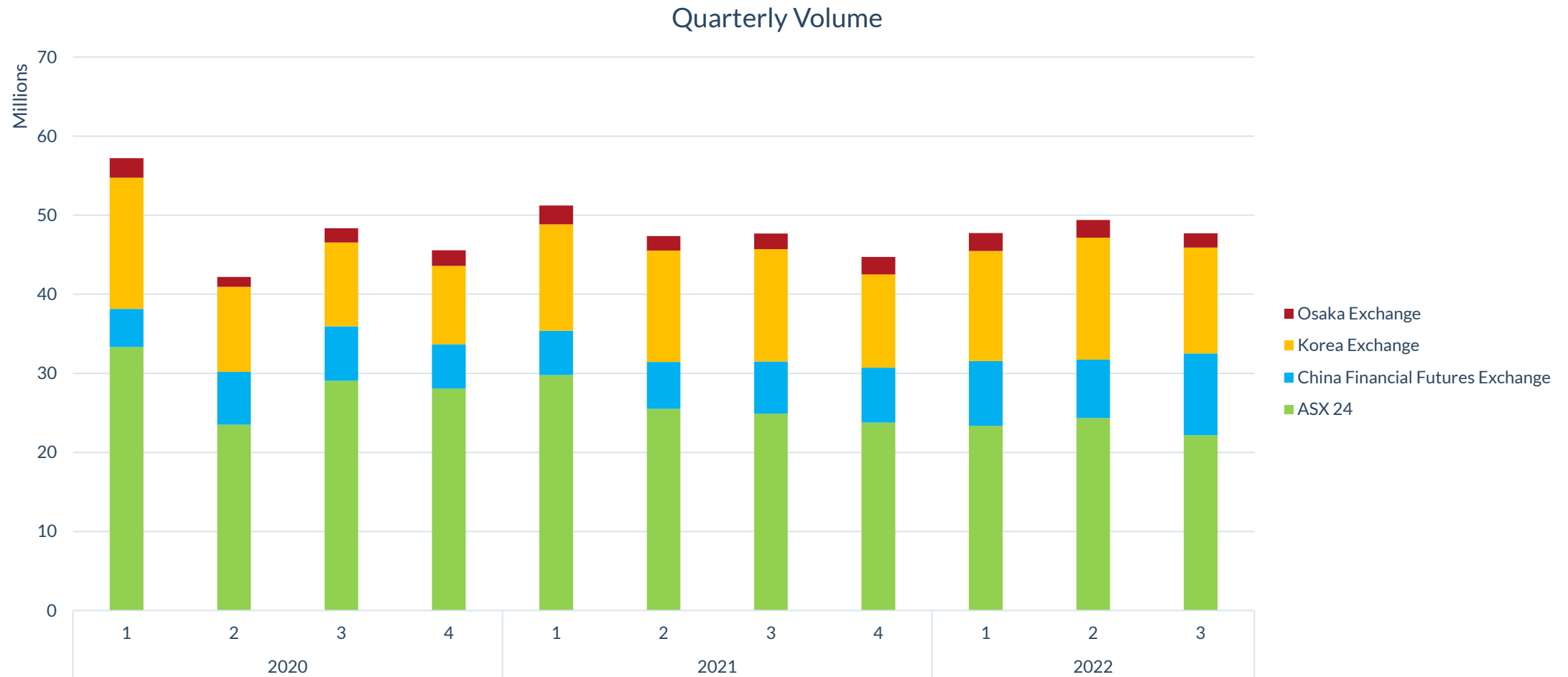
Volume



Open Interest



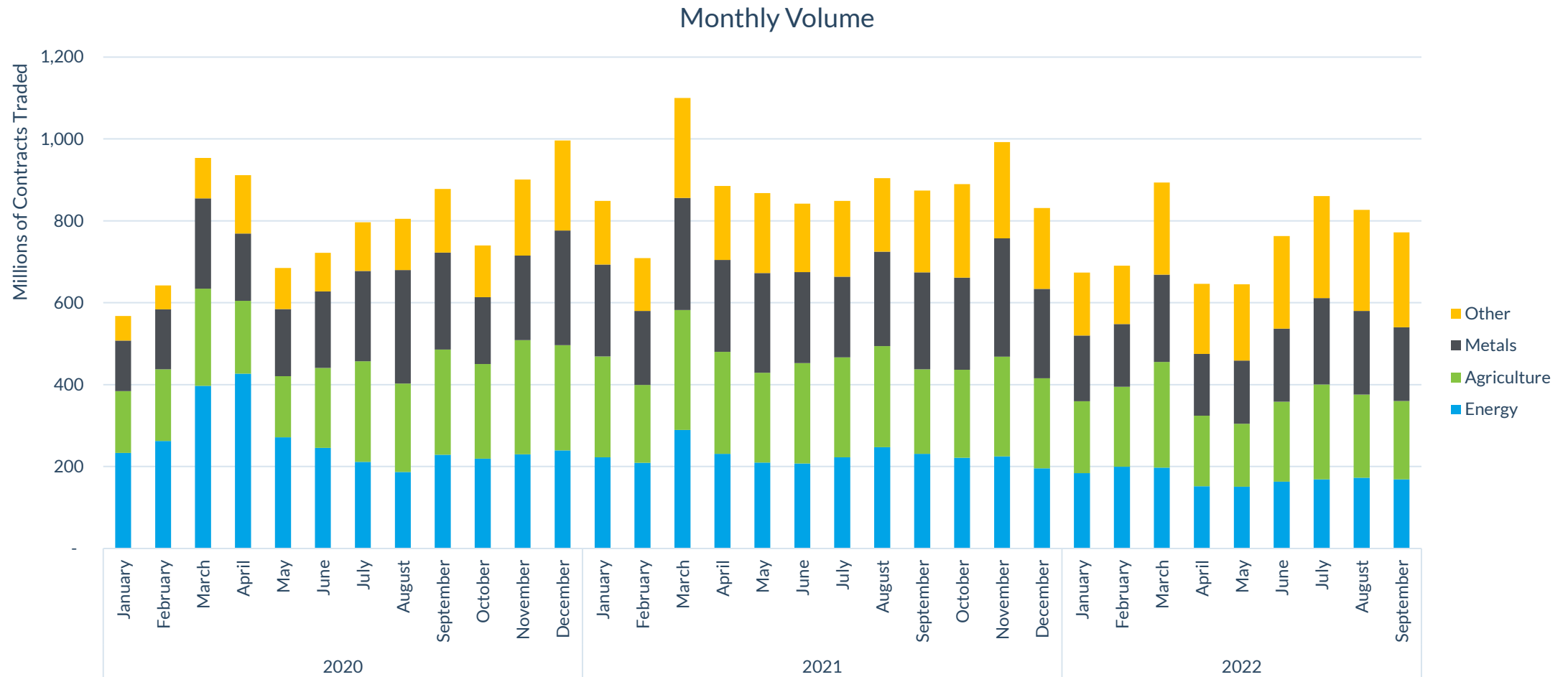
Bond Futures in Asia-Pacific – Exchange Trends



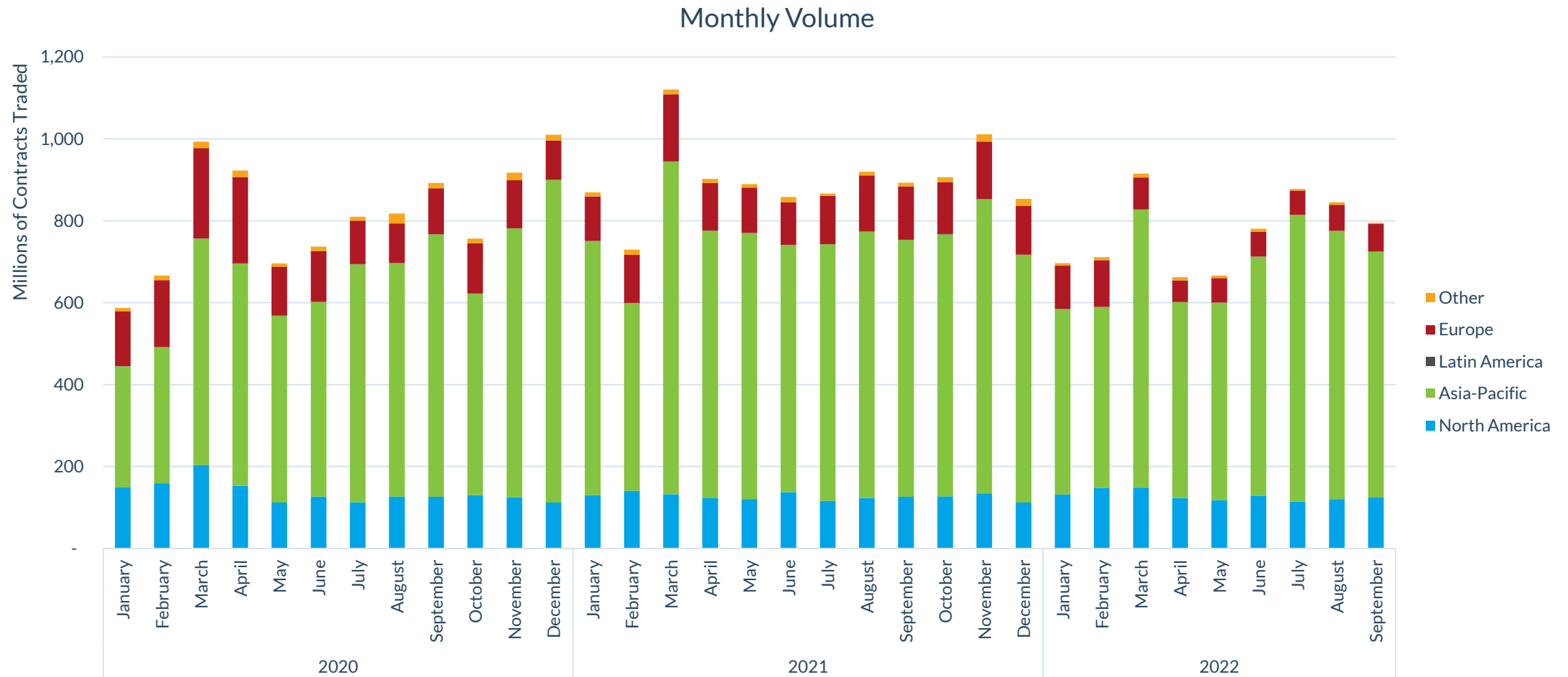
Bond Futures in Asia-Pacific – Contract Ranking

Rank	Contract	Jan-Sep 2022 Vol	Vol % Change	2022 Sep OI	OI % Change
1	10 Year Treasury Bond Futures, ASX 24	36,847,142	-22.1%	938,843	-25.2%
2	3 Year Treasury Bond Futures, ASX 24	32,451,496	3.9%	789,290	1.9%
3	3 Year Treasury Bond Futures, Korea Exchange	30,318,383	5.6%	312,612	-5.3%
4	90 Day Bank Bill Futures, ASX 24	18,150,408	63.9%	872,633	0.0%
5	10 Year Treasury Bond Futures, China Financial Futures Exchange	13,957,807	16.0%	194,677	29.3%
6	10 Year Treasury Bond Futures, Korea Exchange	12,410,896	-5.1%	115,171	-17.4%
7	5 Year Treasury Bond Futures, China Financial Futures Exchange	7,723,994	76.1%	129,040	95.1%
8	10 Year Japan Government Bond Futures, Osaka Exchange	6,228,047	3.8%	124,280	53.3%
9	2 Year Treasury Bond Futures, China Financial Futures Exchange	4,271,741	150.2%	59,346	105.5%
10	91-day Government of India (GOI) Treasury Bill Futures, BSE	1,681,631	-11.0%	19,661	669.5%
11	New Zealand 90 Day Bank Bill Futures, ASX 24	1,383,715	-3.9%	162,261	24.1%
12	Government of India Security Futures, National Stock Exchange of India	1,071,930	-24.0%	71,301	96.0%
13	30 Day Interbank Cash Rate Futures, ASX 24	793,088	438.9%	62,422	369.9%
14	Mini Japanese Government Bond Futures, Singapore Exchange	531,948	86.2%	14,450	-4.2%
15	5 Year Treasury Bond Futures, ASX 24	392,836	-73.3%	23,456	-50.6%

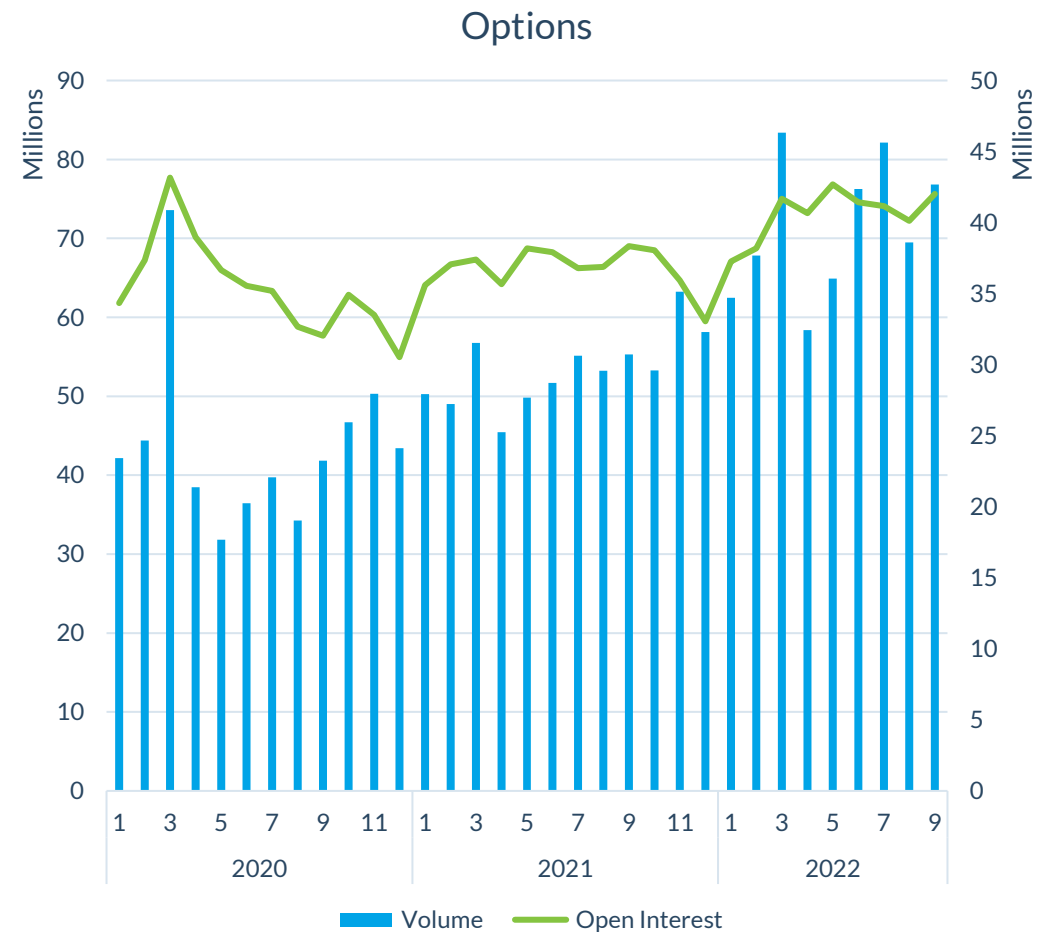
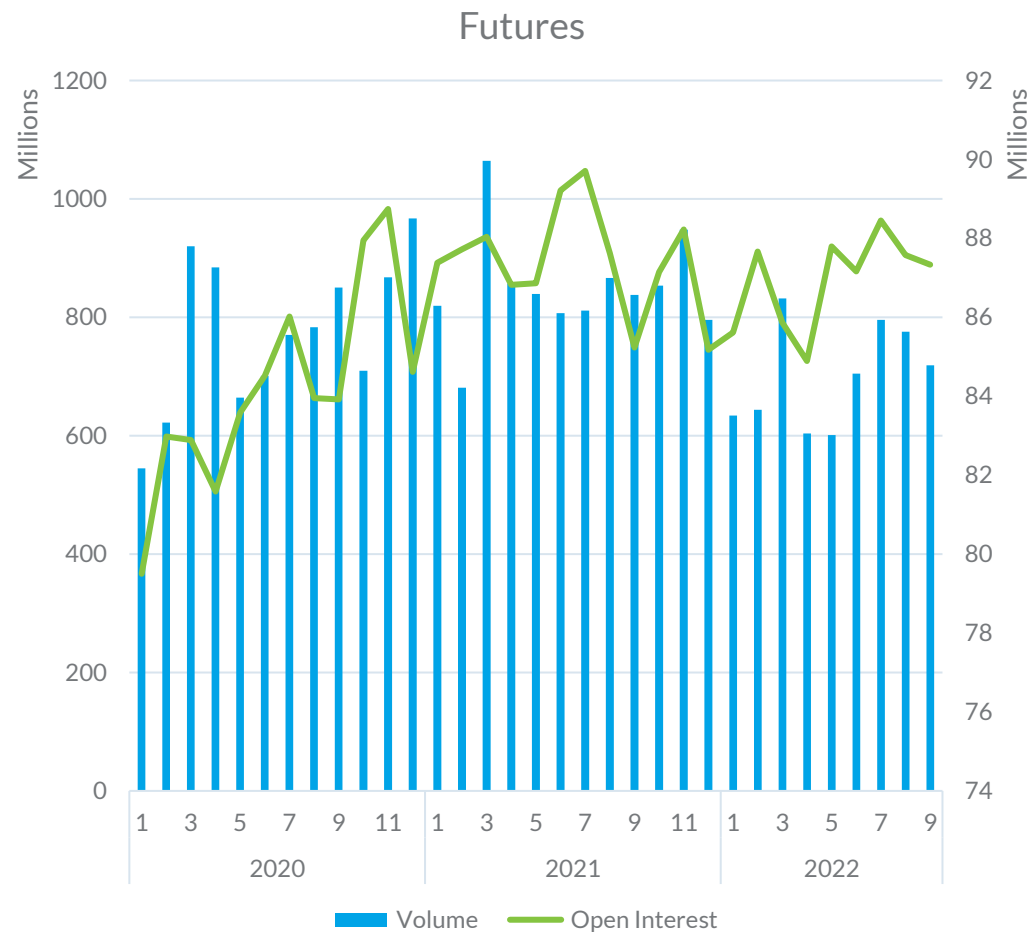
Commodities – Volume by Category



Commodities – Volume by Region



Commodities – Shift to Options

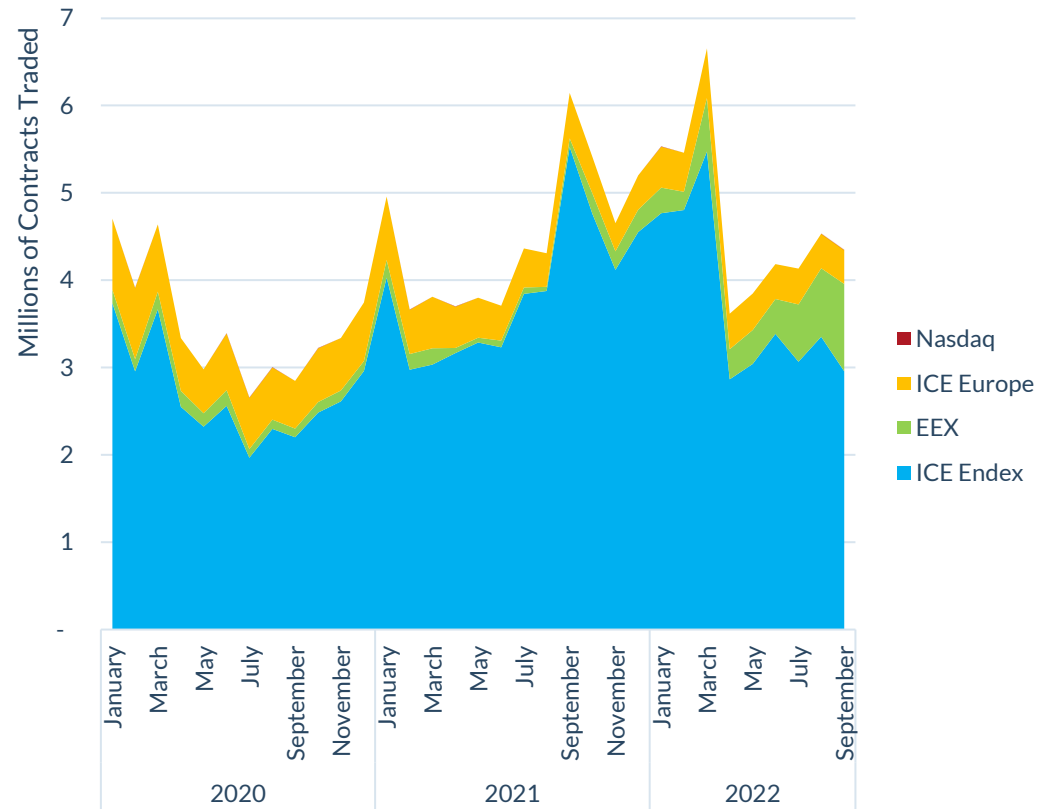


Top Energy Contracts

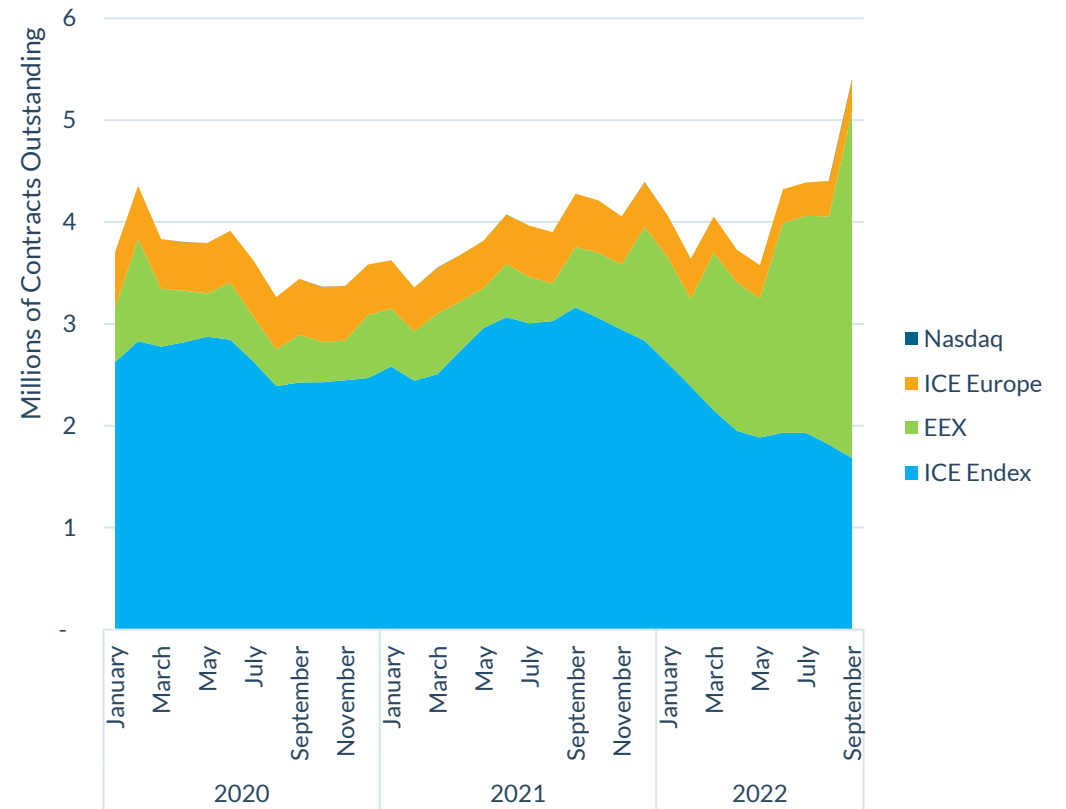
Rank	Contract	Jan-Sep 2022 Vol	Vol % Change	2022 September OI	OI % Change
1	Brent Crude Oil Futures, ICE Futures Europe	180,062,132	-0.4%	1,882,409	-18.6%
2	WTI Light Sweet Crude Oil (CL) Futures, New York Mercantile Exchange	160,437,989	-12.6%	1,496,804	-31.2%
3	Fuel Oil Futures, Shanghai Futures Exchange	154,320,399	-33.1%	589,053	38.8%
4	Bitumen Futures, Shanghai Futures Exchange	125,791,533	17.2%	739,502	82.8%
5	Brent Oil Futures, Moscow Exchange	79,900,711	-81.3%	99,596	-90.9%
6	Henry Hub Natural Gas (NG) Futures, New York Mercantile Exchange	65,161,932	-11.2%	947,087	-30.7%
7	Gas Oil Futures, ICE Futures Europe	47,784,778	-20.8%	489,512	-50.6%
8	Medium Sour Crude Oil Futures, Shanghai International Energy Exchange	43,427,182	38.0%	55,490	13.8%
9	Crude Oil Options, Multi Commodity Exchange of India	42,108,556	476.7%	37,271	59.1%
10	Liquefied Petroleum Gas Futures, Dalian Commodity Exchange	35,569,993	67.7%	118,730	-18.6%
11	WTI Light Sweet Crude Oil Futures, ICE Futures Europe	35,278,580	-13.3%	429,073	-21.3%
12	RBOB Gasoline Physical (RB) Futures, New York Mercantile Exchange	32,292,666	-11.3%	239,389	-25.5%
13	Dutch TTF Gas Futures, ICE Endex	31,045,423	6.5%	975,584	-49.8%
14	NY Harbor ULSD (HO) Futures, New York Mercantile Exchange	30,524,472	8.2%	294,856	-32.3%
15	Low Sulfur Fuel Oil Futures, Shanghai International Energy Exchange	29,265,448	120.9%	98,426	19.0%
16	Micro WTI Crude Oil (MCL) Futures, New York Mercantile Exchange ¹	23,824,236	612.8%	121,301	1463.0%
17	Brent Crude Oil Options, ICE Futures Europe	23,396,635	16.6%	2,193,724	-1.0%
18	Crude Oil (LO) Options, New York Mercantile Exchange	22,197,277	4.3%	2,401,751	10.2%
19	Natural Gas (European) (LN) Options, New York Mercantile Exchange	18,152,855	-6.2%	2,773,911	10.7%
20	Henry Hub Natural Gas Futures, Moscow Exchange	17,297,410	197.6%	48,656	23.1%

European Gas Market – Market Share

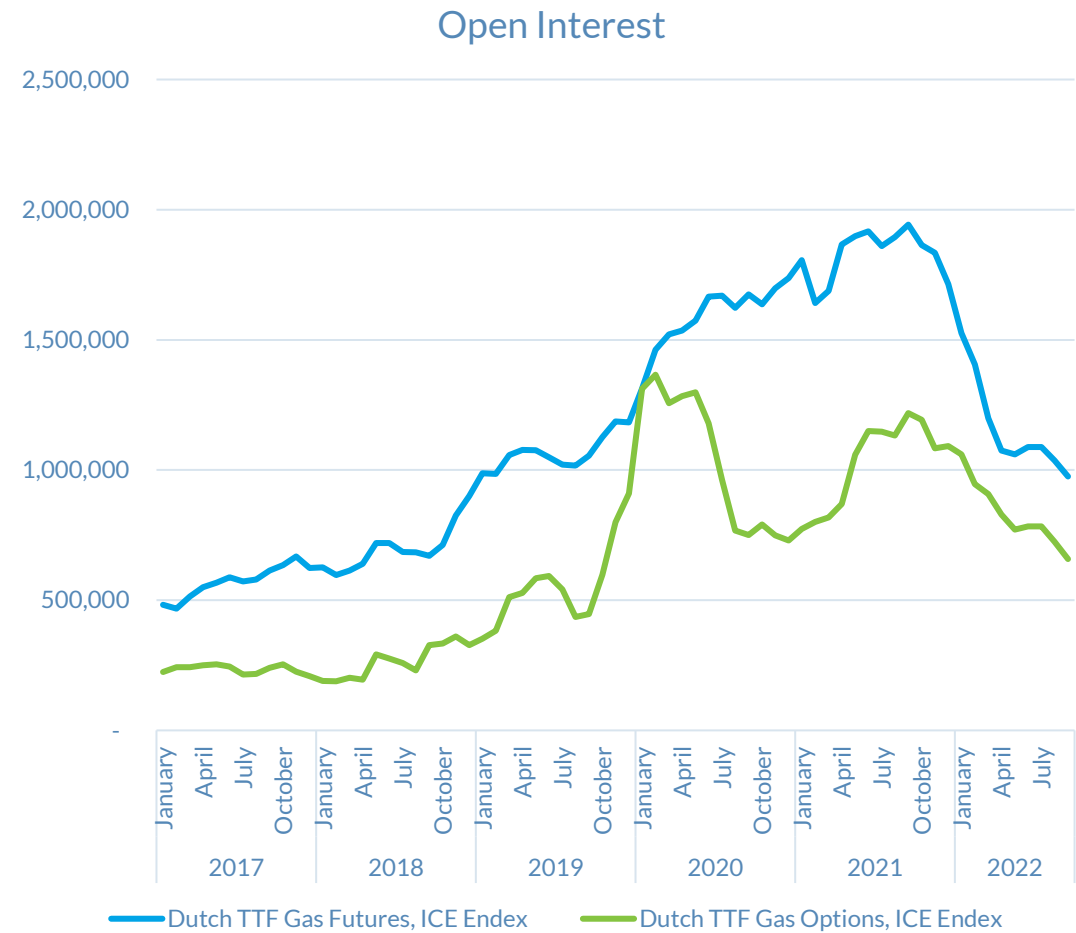
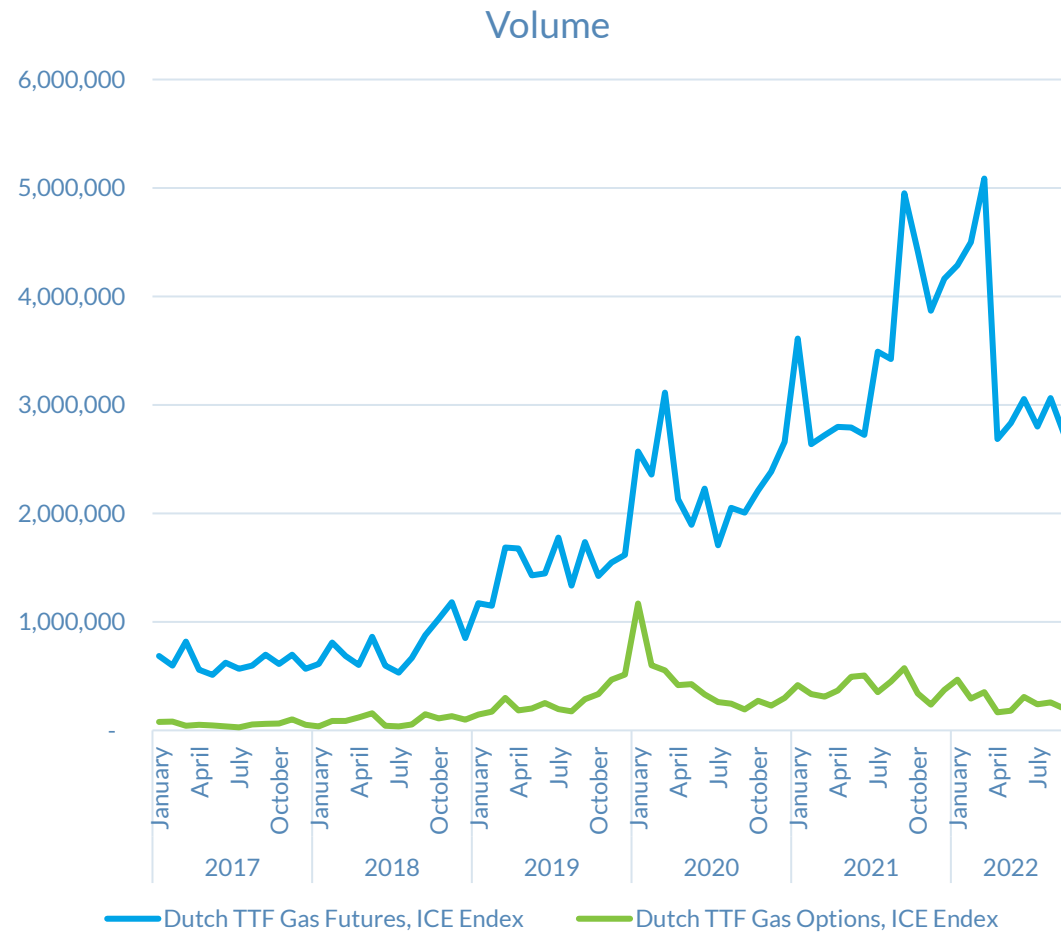
ICE Endex dominates trading



Open interest builds at EEX

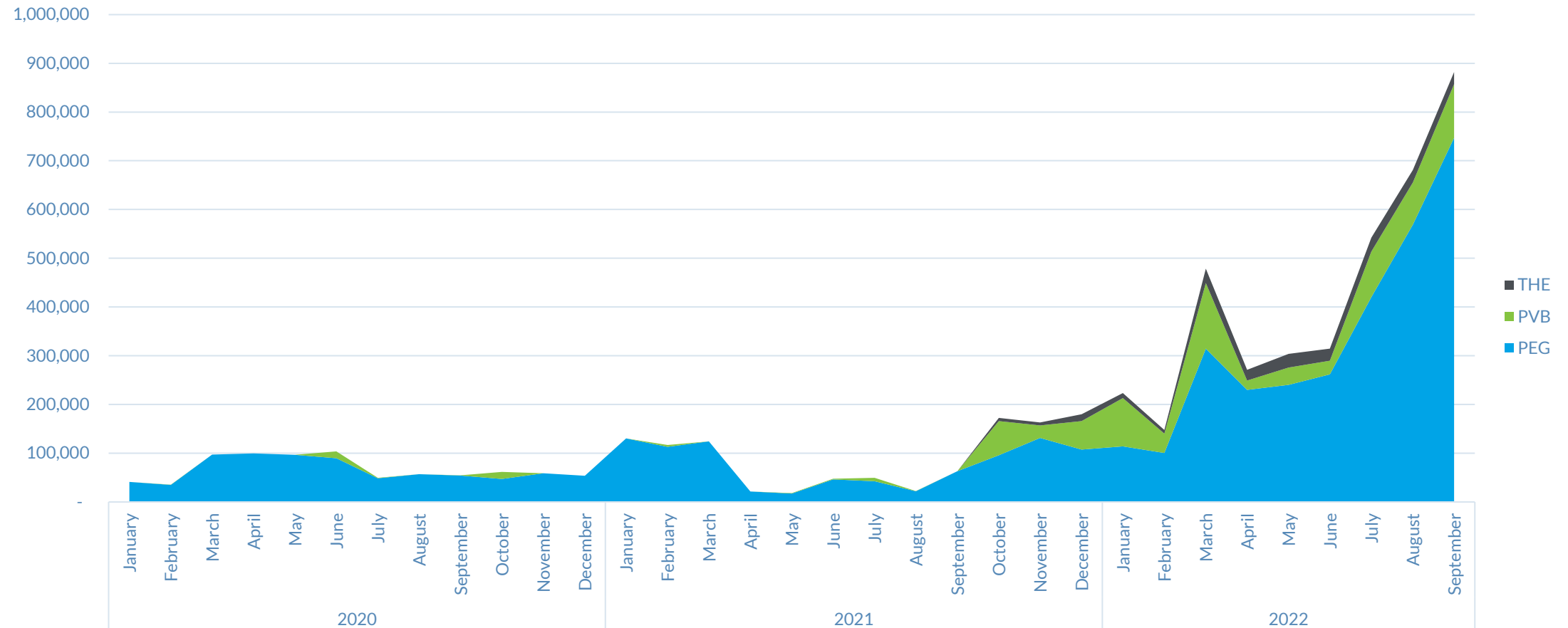


EU Gas Market – War Disrupts TTF Trading



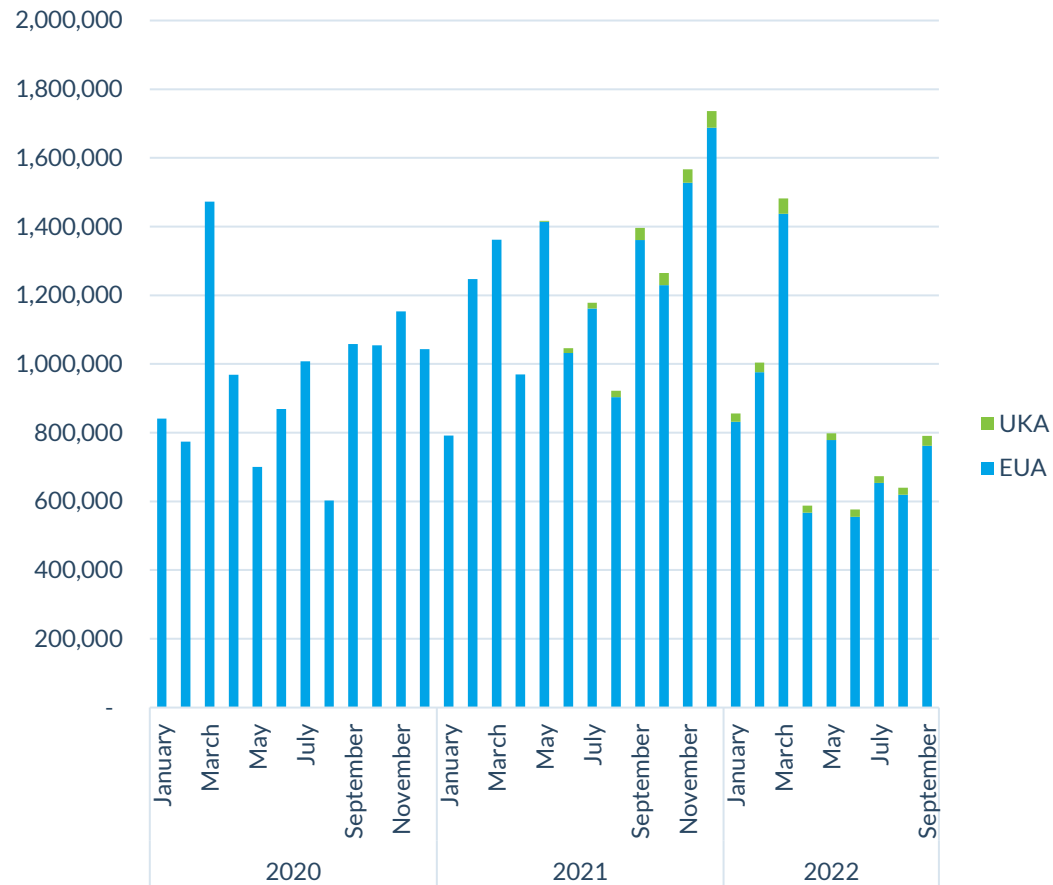
EU Gas Market – More Interest in National Hubs

Volume in EEX Futures Based on French, Spanish and German Hubs

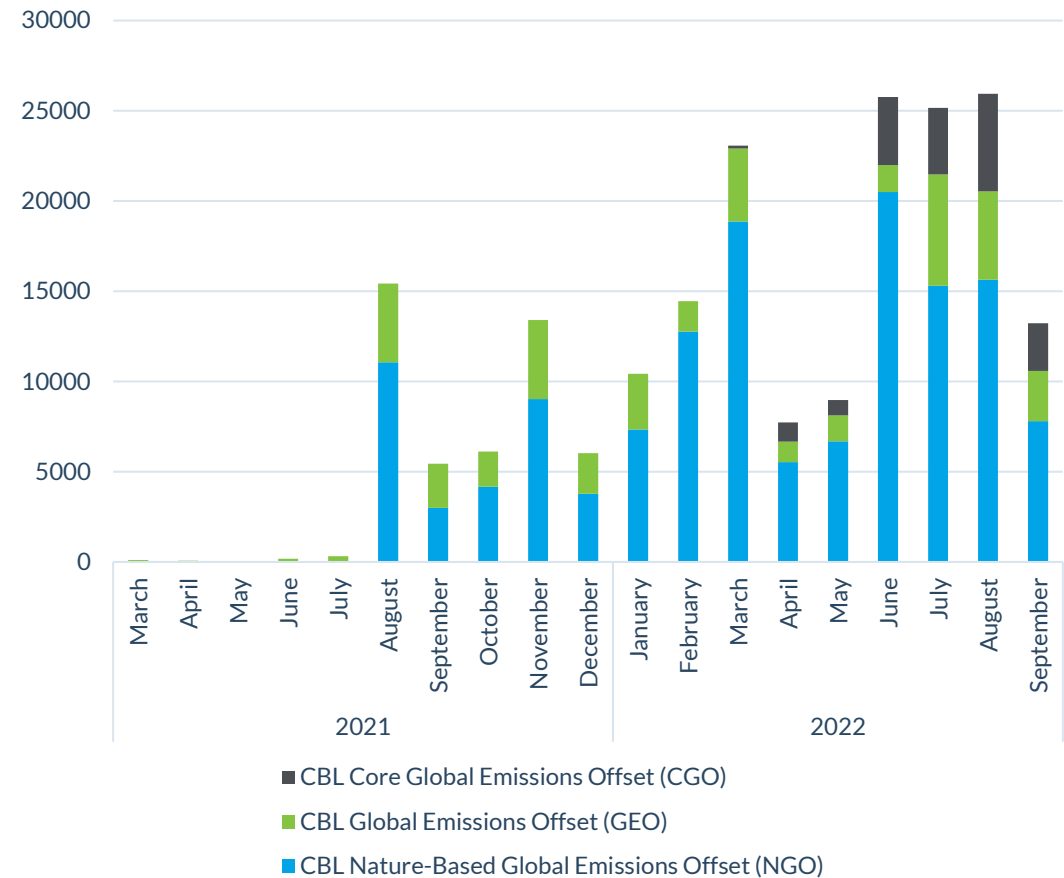


Carbon Market: Two Approaches

ICE Emission Allowance Futures



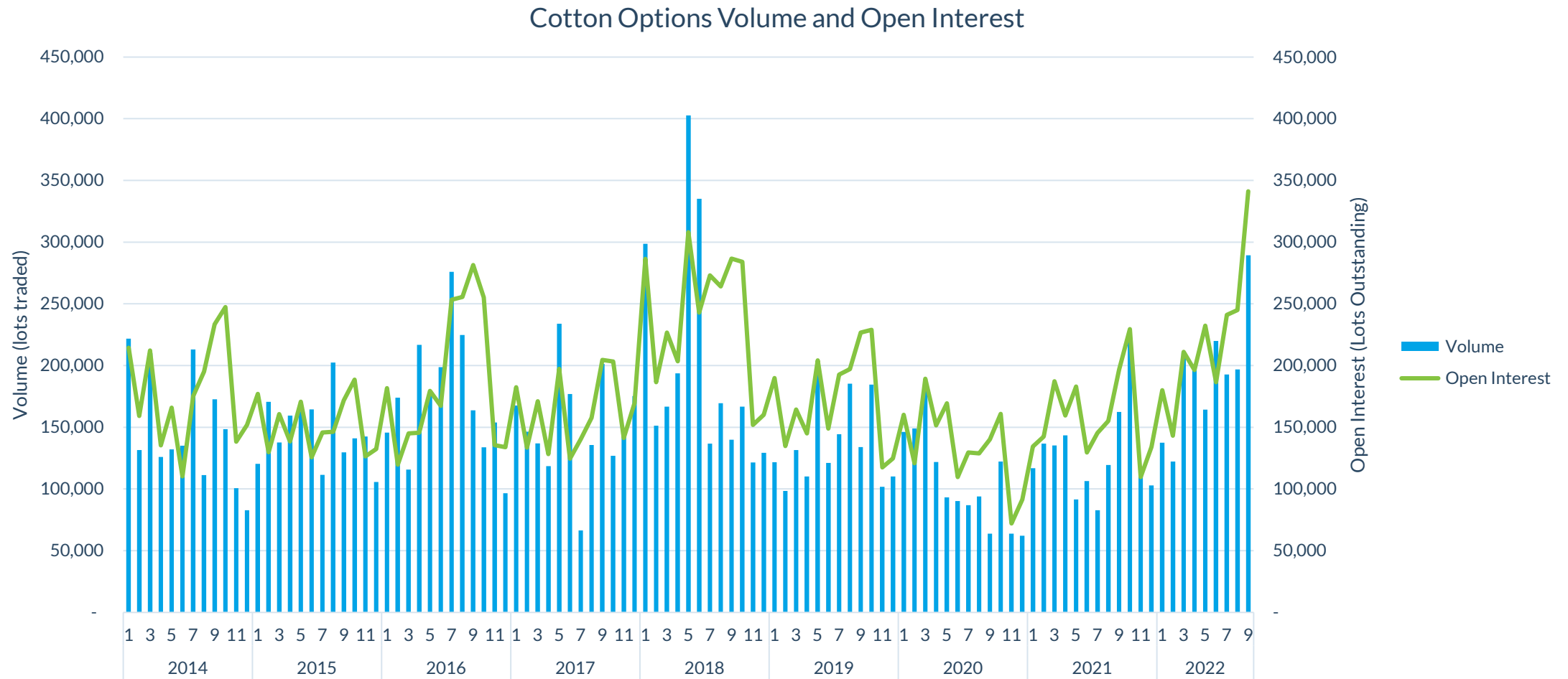
CME Emission Offset Futures



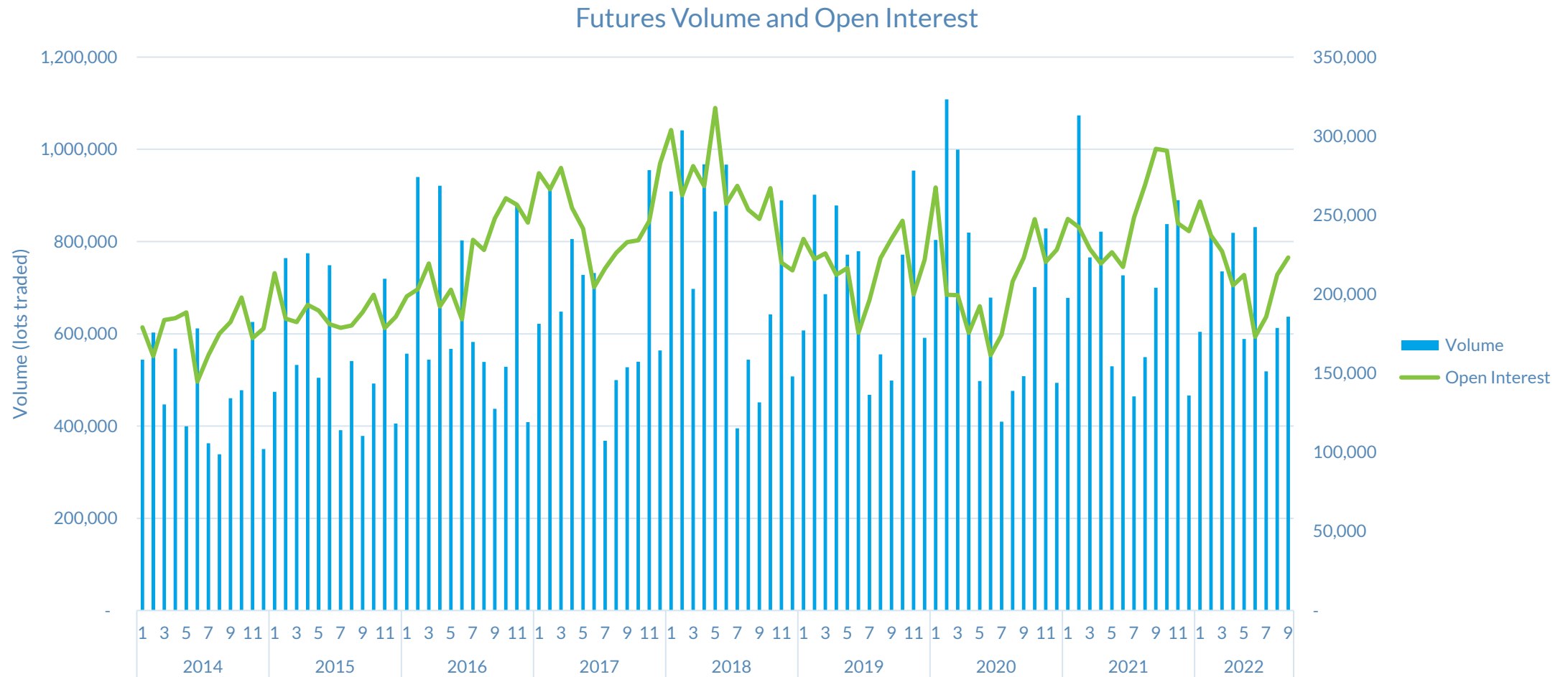
Top Agriculture Contracts – ex China

Rank	Contract	Jan-Sep 2022 Vol	Vol % Change	2022 September OI	OI % Change
1	Corn Futures, Chicago Board of Trade	61,530,213	-11.2%	1,356,615	-3.0%
2	Soybean Futures, Chicago Board of Trade	37,993,098	-3.8%	678,453	-2.4%
3	Sugar #11 Futures, ICE Futures U.S.	25,771,258	1.1%	694,482	-22.2%
4	Corn Options, Chicago Board of Trade	25,165,709	-4.7%	1,652,304	11.3%
5	Soybean Oil Futures, Chicago Board of Trade	21,387,143	-13.9%	403,384	5.8%
6	Soybean Meal Futures, Chicago Board of Trade	20,403,009	8.3%	367,048	-1.5%
7	Chicago Soft Red Winter Wheat Futures, Chicago Board of Trade	20,243,034	-14.5%	295,483	-17.2%
8	Soybean Options, Chicago Board of Trade	14,232,933	-3.0%	546,060	-20.4%
9	Crude Palm Oil (FCPO) Futures, Malaysia Derivatives Exchange	12,237,471	3.7%	200,812	5.2%
10	Milling Wheat Futures, Euronext Derivatives Market	11,029,338	-1.9%	461,995	-9.8%
11	Live Cattle Futures, Chicago Mercantile Exchange	10,990,192	1.5%	275,704	-5.5%
12	Cocoa Futures, ICE Futures U.S.	9,897,130	23.4%	315,042	33.7%
13	Lean Hog Futures, Chicago Mercantile Exchange	8,759,478	-2.0%	205,478	-19.4%
14	KC Hard Red Winter Wheat Futures, Chicago Board of Trade	8,296,384	-16.2%	153,003	-31.6%
15	Coffee C Futures, ICE Futures U.S.	7,868,998	-13.8%	185,762	-37.3%
16	Cotton #2 Futures, ICE Futures U.S.	6,160,197	-2.3%	223,194	-23.6%
17	Chicago Soft Red Winter Wheat Options, Chicago Board of Trade	5,545,230	35.6%	317,865	29.7%
18	Cocoa Futures, ICE Futures Europe	4,843,168	0.8%	264,672	-4.8%
19	Sugar No. 11 Options, ICE Futures U.S.	4,257,081	-7.0%	461,147	-7.2%
20	Canola Futures, ICE Futures U.S.	4,165,959	-5.9%	220,220	2.0%

ICE Cotton – Options OI Hits Multi-Year High



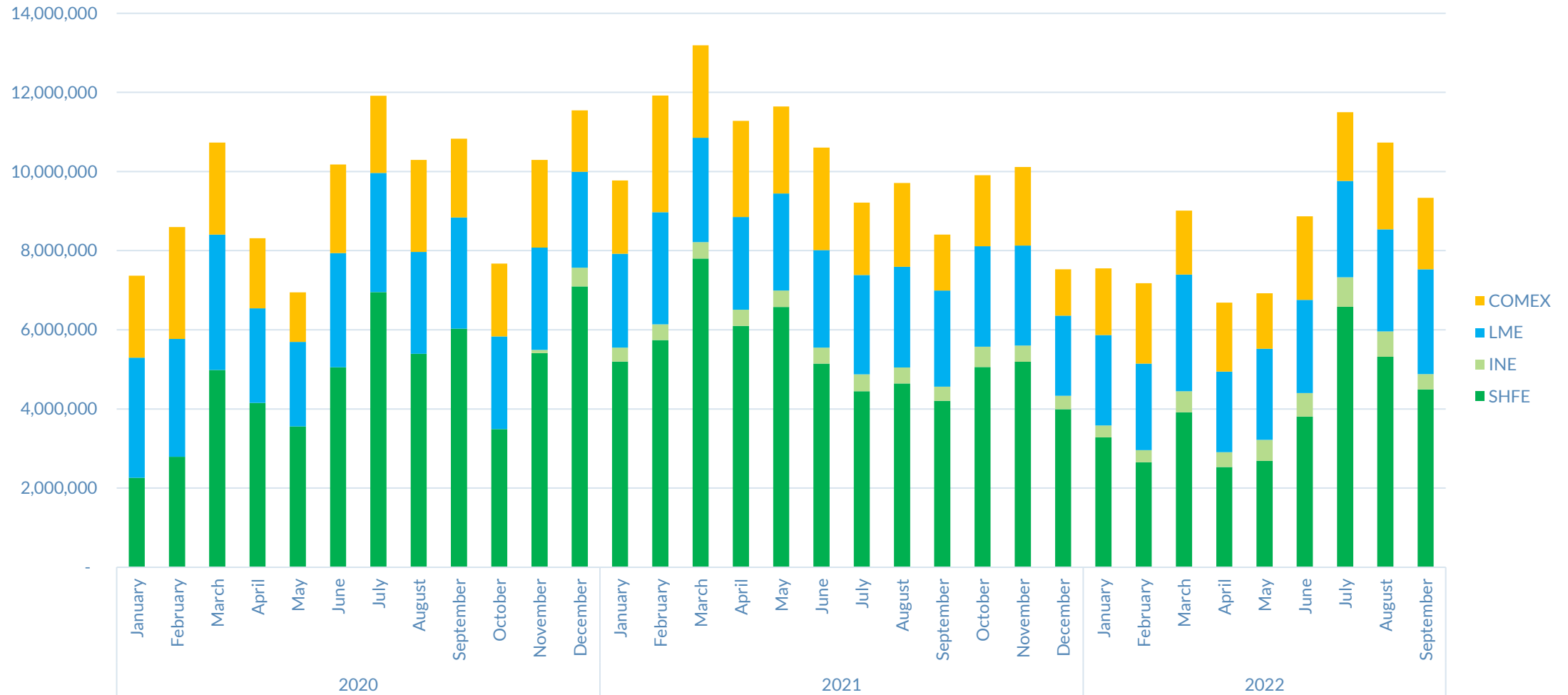
ICE Cotton – Futures Volume Falls Back



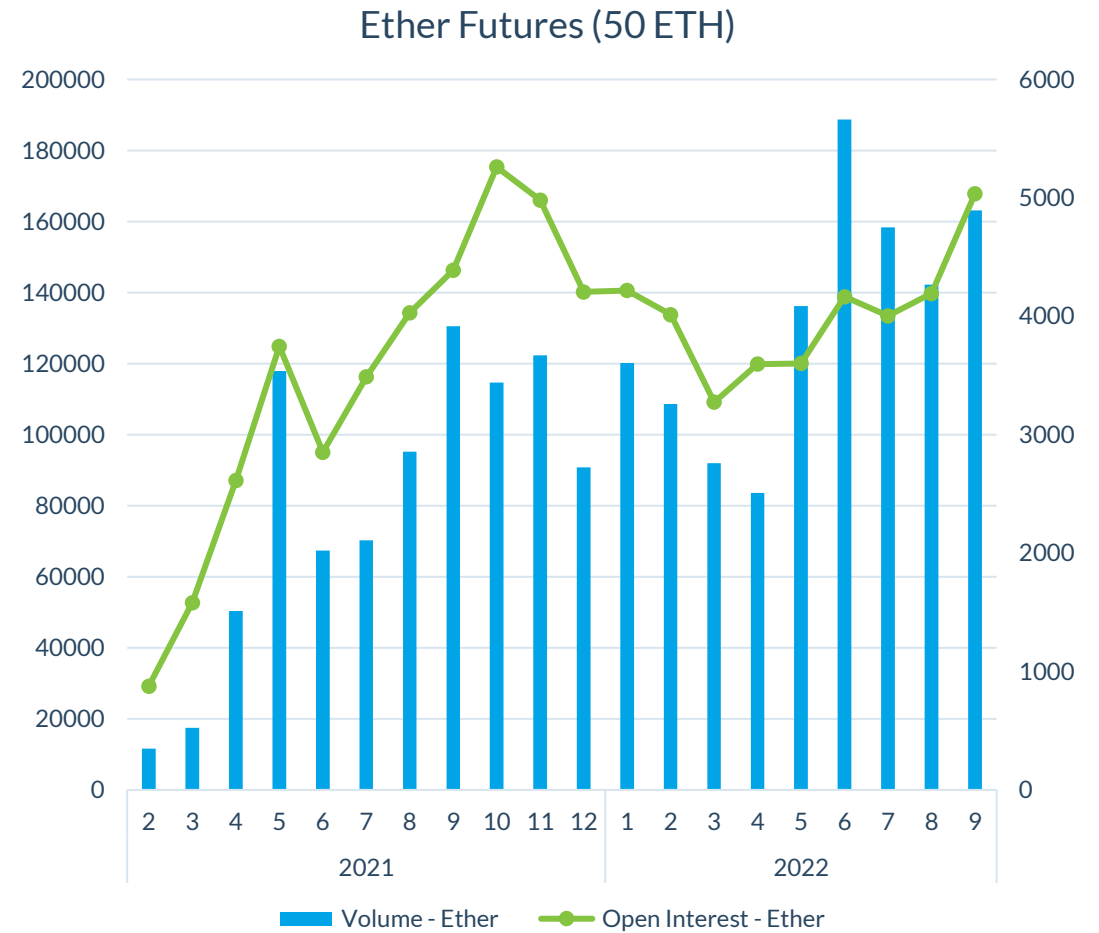
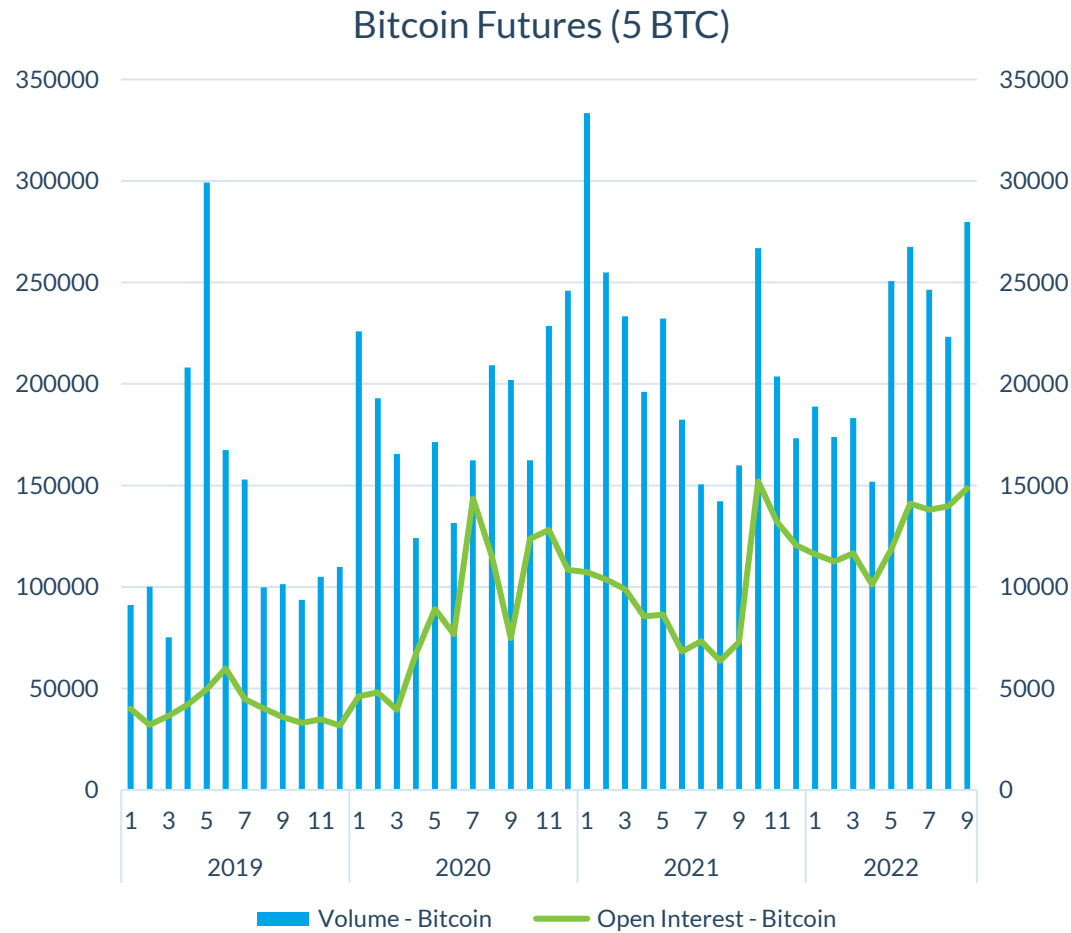
Top Metals Contracts – Non-Precious

Rank	Contract	Jan-Sep 2022 Vol	Vol % Change	2022 September OI	OI % Change
1	Steel Rebar Futures, Shanghai Futures Exchange	377,920,197	-17.1%	2,435,804	60.0%
2	Iron Ore Futures, Dalian Commodity Exchange	159,332,816	49.0%	1,090,421	21.0%
3	Hot Rolled Coil Futures, Shanghai Futures Exchange	109,472,441	-31.6%	1,067,938	114.9%
4	Aluminum Futures, Shanghai Futures Exchange	80,564,757	-7.9%	400,708	-15.0%
5	Zinc Futures, Shanghai Futures Exchange	52,275,957	6.8%	194,242	35.2%
6	Ferrosilicon (SF) Futures, Zhengzhou Commodity Exchange	51,197,091	-35.5%	387,954	163.4%
7	Nickel Futures, Shanghai Futures Exchange	41,814,913	-70.5%	112,165	-39.5%
8	Aluminium Futures, London Metal Exchange	39,496,631	-8.2%	693,499	-11.8%
9	Copper Futures, Shanghai Futures Exchange	35,271,627	-29.3%	421,195	50.3%
10	Silicon Manganese (SM) Futures, Zhengzhou Commodity Exchange	31,755,553	-54.0%	341,330	126.2%
11	Iron Ore Options, Dalian Commodity Exchange	27,546,747	144.1%	302,453	40.1%
12	Stainless Steel Futures, Shanghai Futures Exchange	26,084,966	-19.1%	113,972	73.0%
13	Copper Grade A Futures, London Metal Exchange	21,775,149	-3.6%	294,471	-6.6%
14	Tin Futures, Shanghai Futures Exchange	20,566,277	-2.6%	86,196	112.8%
15	Iron Ore 62% Futures, Singapore Exchange	18,142,868	35.4%	852,007	28.7%
16	Special High Grade Zinc Futures, London Metal Exchange	16,273,799	2.8%	227,206	-21.3%
17	Copper (HG) Futures, Commodity Exchange (COMEX)	15,933,253	-18.9%	168,846	-8.0%
18	Lead Futures, Shanghai Futures Exchange	15,359,261	-18.0%	71,720	-39.8%
19	Primary Nickel Futures, London Metal Exchange	9,887,150	-19.5%	161,720	-33.2%
20	Copper Options, Shanghai Futures Exchange	8,629,588	32.2%	68,033	102.2%

Copper comparison



Crypto Futures at CME – Leading Contracts



Bitcoin Futures and Options on Regulated Exchanges

	Jan-Sep 2022 Volume	Adjusted Volume	End Sep Open Interest	Adjusted Open Interest
Chicago Mercantile Exchange	5,058,888	10,252,944	375,969	716,399
FTX.US (LedgerX)	3,375,627	315,875	2,332,473	232,661
ICE Futures Singapore	245,936	245,936	1,316	1,316
Coinbase Derivatives Exchange (FairX)	5,704,086	57,041	44,625	446
Asia Pacific Exchange	814,307	40,715	9,999	500
ICE Futures U.S.	17,717	17,717	1,820	1,820
Eurex	3,615	3,615	178	178
Bitnomial Exchange	536	532	47	43
Cboe Digital (ErisX)	1,592	13	17	0
Total	15,222,304	10,934,389	2,766,444	953,363



FIA Data Resources

- ETD Tracker – volume and open interest from derivatives exchanges
 - <https://www.fia.org/etd-tracker>
- FCM Tracker – customer funds held by futures commission merchants
 - <https://www.fia.org/fcm-tracker>
- SEF Tracker – volume from swap execution facilities regulated in the US
 - <https://www.fia.org/sef-tracker>
- CCP Tracker – risk exposures at derivatives clearinghouses
 - <https://www.fia.org/ccp-tracker>
- Exchange Volume Reports – volume and open interest data
<https://www.fia.org/exchange-volume-reports>



Key Contacts

Will Acworth, Senior Vice President, Publications, Data and Research, FIA

wacworth@fia.org

Chris Mendelson, Business Intelligence Analyst, FIA

cmendelson@fia.org



Thank you for joining us today!

Upcoming Webinars:



Digital Asset Regulation and Insights for Asset Managers
10:00 – 11:00 AM ET



SEC Enforcement Priorities
10:00 – 11:00 AM ET