

Cboe Global Markets Reports Trading Volume for March 2022

Apr 05, 2022



CHICAGO, April 5, 2022 /PRNewswire/ -- Cboe Global Markets, Inc. (Cboe: CBOE), a leading provider of global market infrastructure and tradable products, today reported March monthly trading volume statistics across its global business lines and provided guidance for selected revenue per contract/net revenue capture metrics for the first quarter of 2022.

The data sheet "Cboe Global Markets Monthly Volume & RPC/Net Revenue Capture Report" contains an overview of certain March trading statistics and market share by business segment, volume in select index products, and RPC/net capture, which is reported on a one-month lag, across business lines.

	Average Daily Trading Volume by Month					Year-To-Date		
	Mar 2022	Mar 2021	% Chg	Feb 2022	% Chg	Mar 2022	Mar 2021	% Chg
Multiply-listed options (contracts, k)	10,604	9,784	8.4%	10,805	-1.9%	10,978	10,779	1.8%
Index options (contracts, k)	2,303	1,794	28.4%	2,403	-4.1%	2,414	1,901	27.0%
Futures (contracts, k)	197	232	-15.0%	270	-27.0%	254	256	-0.9%
U.S. Equities - On-Exchange (matched shares, mn)	1,953	2,048	-4.7%	1,758	11.1%	1,842	2,201	-16.3%
U.S. Equities - Off-Exchange (matched shares, mn)	112	90	24.9%	105	6.7%	108	100	9.0%
Canadian Equities (matched shares, k)	42,575	64,034	-33.5%	37,792	12.7%	41,133	71,359	-42.4%
European Equities (€, mn)	13,968	8,228	69.8%	12,672	10.2%	12,831	7,513	70.8%
EuroCCP Cleared Trades (k)	181,548	116,942	55.2%	140,562	29.2%	454,438	298,224	52.4%
EuroCCP Net Settlements (k)	1,039	912	14.0%	874	18.9%	2,802	2,423	15.6%
Australian Equities ¹ (AUD, mn)	898	N/A		893	0.6%	879	N/A	
Japanese Equities ¹ (JPY, bn)	172	N/A		162	6.1%	165	N/A	
Global FX ADNV (\$, mn)	45,421	38,462	18.1%	42,926	5.8%	41,983	37,074	13.2%

¹Australian Equities and Japanese Equities data reflects Cboe's acquisition of Chi-X Asia Pacific effective on July 1, 2021.

ADV= Average Daily Volume

ADNV= Average Daily Notional Value

NM=Not Meaningful

March and First Quarter 2022 Trading Volume Highlights

Options

- In first-quarter 2022, total volume across Cboe's four options exchanges was 830.3 million options contracts, setting a record for the second consecutive quarter. Quarterly average daily volume (ADV) reached a new all-time high of 13.4 million contracts traded per day.
- Cboe successfully launched Nanos, a first of its kind, one-multiplier, cash-settled listed options contract, on March 14. Nearly 7,200 contracts traded in total within the first two weeks of launch.

European Equities

- Cboe BIDS Europe, Cboe Europe's block trading platform, reported record average daily notional value (ADNV) traded of €669 million, beating the previous record of €608 million ADNV traded in January 2022.
- Cboe Europe Periodic Auctions reported record ADNV traded of €2.1 billion, beating the previous record of €2 billion ADNV traded in February 2022.

European Derivatives

- Cboe Europe Derivatives traded 2,464 contracts, a record monthly figure and up from 1,623 contracts in February 2022.

Global FX

- Spot ADNV was \$44.4 billion in March 2022, the second-highest volume month on record behind March 2020.
- Spot Full Amount ADNV reached a new all-time monthly high with \$12.9 billion traded in March 2022.
- Cboe SEF set a new monthly ADNV record in Non-Deliverable Forwards (NDFs) with \$957 million traded in March 2022.

First-Quarter 2022 RPC/Net Revenue Capture Guidance

The projected RPC/net capture metrics for the first quarter of 2022 are estimated, preliminary and may change. There can be no assurance that our final RPC for the three months ended March 31, 2022, will not differ materially from these projections.

	<i>(In USD unless stated otherwise)</i>	Two-Months		Three-Months Ended		
		Ended	Ended	Jan-22	Dec-21	Nov-21
Product:	1Q Projection	Feb-22	Feb-22	Jan-22	Dec-21	Nov-21
Multiply-Listed Options (per contract)	0.068	0.068	0.066	0.067	0.066	0.068
Index Options	0.858	0.861	0.850	0.846	0.845	0.856
Total Options	0.210	0.211	0.210	0.203	0.199	0.201
Futures (per contract)	1.647	1.622	1.625	1.631	1.651	1.647
U.S. Equities - Exchange (per 100 touched shares)	0.017	0.016	0.019	0.021	0.025	0.024
U.S. Equities - Off-Exchange (per 100 touched shares)	0.114	0.111	0.111	0.113	0.115	0.116
Canadian Equities (per 10,000 touched shares)	CAD 9.15	CAD 8.84	CAD 8.85	CAD 8.58	CAD 8.48	CAD 8.19
European Equities (per matched notional value)	0.242	0.235	0.238	0.244	0.252	0.255
Australian Equities (per matched notional value)	0.173	0.173	0.171	0.171	0.171	0.173
Japanese Equities (per matched notional value)	0.228	0.223	0.257	0.291	0.358	0.367
Global FX (per one million dollars traded)	2.667	2.677	2.723	2.746	2.770	2.740
EuroCCP Fee per Trade Cleared	0.009	0.010	0.010	0.010	0.011	0.011
EuroCCP Net Fee per Settlement	0.892	0.963	0.901	0.905	0.860	0.884

The above represents average revenue per contract (RPC) or net capture based on a three-month rolling average. For Options and Futures, the average RPC represents total net transaction fees recognized for the period divided by total contracts traded during the period for options exchanges: BZX Options, Cboe Options, C2 Options and EDGX Options; futures include contracts traded on Cboe Futures Exchange, LLC (CFE). For U.S. Equities – On-Exchange, "net capture per 100 touched shares" refers to transaction fees less liquidity payments and routing and clearing costs divided by the product of one-hundredth ADV of touched shares on BZX, BYX, EDGX and EDGA and the number of trading days for the period. For U.S. Equities – Off-Exchange, "net capture per 100 touched shares" refers to transaction fees less OMS/EMS costs and clearing costs divided by the product of one-hundredth ADV of touched shares on BIDS Trading and the number of trading days for the period. For Canadian Equities, "net capture per 10,000 touched shares" refers to transaction fees divided by the product of one-ten thousandth ADV of shares for MATCHNow and the number of trading days for the period. For European Equities, "net capture per matched notional value" refers to transaction fees less liquidity payments in British pounds divided by the product of ADV in British pounds of shares matched on Cboe Europe Equities and the number of trading days. For EuroCCP, "Fee per Trade Cleared" refers to clearing fees divided by number of non-interoperable trades cleared and "Net Fee per Settlement" refers to settlement fees less direct costs incurred to settle divided by the number of settlements executed after netting. For Australian Equities, "net capture per matched notional value" refers to transaction fees less liquidity payments in Australian Dollars divided by the product of ADV in Australian Dollars of shares matched on Chi-X Australia and the number of trading days. For Japanese Equities, "net capture per matched notional value" refers to transaction fees less liquidity payments in Japanese Yen divided by the product of ADV in Japanese Yen of shares matched on Chi-X Japan and the number of trading days. For Global FX, "net capture per one million dollars traded" refers to transaction fees less liquidity payments, if any, divided by the Spot and SEF products of one-thousandth of ADV traded on the Cboe FX markets and the number of trading days, divided by two, which represents the buyer and seller that are both charged on the transaction. Average transaction fees per contract can be affected by various factors, including exchange fee rates, volume-based discounts and transaction mix by contract type and product type.

About Cboe Global Markets, Inc.

Cboe Global Markets (Cboe: CBOE), a leading provider of market infrastructure and tradable products, delivers cutting-edge trading, clearing and investment solutions to market participants around the world. The company is committed to operating a trusted, inclusive global marketplace, providing leading products, technology and data solutions that enable participants to define a sustainable financial future. Cboe provides trading solutions and products in multiple asset classes, including equities, derivatives and FX, across North America, Europe and Asia Pacific. To learn more, visit www.cboe.com.

Media Contacts		Analyst Contact
Angela Tu	Tim Cave	Kenneth Hill, CFA
+1-646-856-8734	+44 (0) 7593-506-719	+1-312-786-7559
atu@cboe.com	tcave@cboe.com	khill@cboe.com

CBOE-V

Cboe®, Cboe Global Markets®, Cboe Volatility Index®, and VIX® are registered trademarks and Cboe Futures ExchangeSM is a service mark of Cboe Exchange, Inc. or its affiliates. Standard & Poor's®, S&P®, SPX®, and S&P 500® are registered trademarks of Standard & Poor's Financial Services, LLC, and have been licensed for use by Cboe Exchange, Inc. All other trademarks and service marks are the property of their respective owners.

Any products that have the S&P Index or Indexes as their underlying interest are not sponsored, endorsed, sold or promoted by Standard & Poor's or Cboe and neither Standard & Poor's nor Cboe make any representations or recommendations concerning the advisability of investing in products that have S&P indexes as their underlying interests. All other trademarks and service marks are the property of their respective owners.

Cboe Global Markets, Inc. and its affiliates do not recommend or make any representation as to possible benefits from any securities, futures or investments, or third-party products or services. Cboe Global Markets, Inc. is not affiliated with S&P or MSCI Inc. Investors should undertake their own due diligence regarding their securities, futures, and investment practices. This press release speaks only as of this date. Cboe Global Markets, Inc. disclaims any duty to update the information herein.

Nothing in this announcement should be considered a solicitation to buy or an offer to sell any securities or futures in any jurisdiction where the offer or solicitation would be unlawful under the laws of such jurisdiction. Nothing contained in this communication constitutes tax, legal or investment advice. Investors must consult their tax adviser or legal counsel for advice and information concerning their particular situation.

Cboe Global Markets, Inc. and its affiliates make no warranty, expressed or implied, including, without limitation, any warranties as of merchantability, fitness for a particular purpose, accuracy, completeness or timeliness, the results to be obtained by recipients of the products and services described herein, or as to the ability of the indices referenced in this press release to track the performance of their respective securities, generally, or the performance of the indices referenced in this press release or any subset of their respective securities, and shall not in any way be liable for any inaccuracies, errors. Cboe Global Markets, Inc. and its affiliates have not calculated, composed or determined the constituents or weightings of the securities that comprise the third-party indices referenced in this press release and shall not in any way be liable for any inaccuracies or errors in any of the indices referenced in this press release.

Options involve risk and are not suitable for all market participants. Prior to buying or selling an option, a person should review the Characteristics and Risks of Standardized Options (ODD), which is required to be provided to all such persons. Copies of the ODD are available from your broker or from The Options Clearing Corporation, 125 S. Franklin Street, Suite 1200, Chicago, IL 60606.

Futures trading is not suitable for all investors and involves the risk of loss. That risk of loss can be substantial and can exceed the amount of money deposited for a futures position. You should, therefore, carefully consider whether futures trading is suitable for you in light of your circumstances and financial resources. You should put at risk only funds that you can afford to lose without affecting your lifestyle. For additional information regarding futures trading risks, see the Risk Disclosure Statement set forth in Appendix A to CFTC Regulation 1.55(c) and the Risk Disclosure Statement for Security Futures Contracts.

Cautionary Statements Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve a number of risks and uncertainties. You can identify these statements by forward-looking words such as "may," "might," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential" or "continue," and the negative of these terms and other comparable terminology. All statements that reflect our expectations, assumptions or projections about the future other than statements of historical fact are forward-looking statements. These forward-looking statements, which are subject to known and unknown risks, uncertainties and assumptions about us, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from those expressed or implied by the forward-looking statements.

We operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible to predict all risks and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

View original content to download multimedia:<https://www.prnewswire.com/news-releases/cboe-global-markets-reports-trading-volume-for-march-2022-301518394.html>

SOURCE Cboe Global Markets, Inc.