

Cboe Global Markets Volume & Revenue Per Contract/Net Revenue Capture Report - 2021

Updated on April 27, 2022

Period	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	1Q21	2Q21	3Q21	4Q21	Year
Trading Days																	
Options, Futures & U.S. Equities	19	19	23	21	20	22	21	22	21	21	21	22	61	63	64	64	252
Canadian Equities	20	19	23	21	20	22	21	21	21	20	22	21	62	63	63	63	251
European Equities	20	20	23	20	21	22	22	22	22	21	22	23	63	63	66	66	258
Australian Equities							22	22	22	21	22	21	-	-	66	64	130
Japanese Equities							20	21	20	21	20	21	-	-	61	62	123
Global FX	20	20	23	22	21	22	22	22	22	21	22	23	63	65	66	66	260
ADV/ADNV by Business Segment																	
Options - ADV (contracts, thousands)																	
Multiply-listed options (Equities & ETPs)	11,584.6	11,178.1	9,784.4	8,465.2	9,004.4	10,232.5	9,847.7	9,458.1	10,091.7	10,288.5	11,436.2	9,887.6	10,779.2	9,253.5	9,793.8	10,527.3	10,083.5
Index options	1,989.1	1,944.2	1,793.7	1,747.8	1,998.8	1,778.0	1,917.9	1,775.2	2,227.6	2,046.9	2,166.9	2,282.0	1,901.5	1,838.0	1,970.5	2,167.1	1,970.6
Total Options	13,573.7	13,122.4	11,578.2	10,213.0	11,003.2	12,010.4	11,765.6	11,233.3	12,319.2	12,335.4	13,603.0	12,169.5	12,680.7	11,091.5	11,764.3	12,694.3	12,054.1
Futures - ADV (contracts, thousands)																	
Futures	272.1	268.9	231.9	198.9	266.4	181.9	224.3	186.0	259.1	210.1	237.5	240.4	255.9	214.4	222.5	229.5	230.4
U.S. Equities - Exchange - ADV (matched shares, billions)	2.3	2.3	2.0	1.5	1.6	1.5	1.4	1.3	1.4	1.4	1.5	1.4	2.2	1.5	1.4	1.4	1.6
U.S. Equities - Off-Exchange - ADV (matched shares, millions)¹	111.5	99.6	89.6	70.5	81.3	75.8	75.4	71.6	72.2	76.3	98.3	78.3	99.5	75.8	73.0	84.2	83.0
Canadian Equities - ADV (matched shares, millions)	63.6	88.4	64.0	51.5	49.3	41.8	34.3	36.4	42.8	44.3	45.0	34.6	71.4	47.4	37.8	41.3	49.4
European Equities - ADVN (€ billions)	6.7	7.5	8.2	7.7	7.2	7.0	7.1	6.4	8.2	8.6	10.1	7.6	7.5	7.3	7.2	8.7	7.7
Australian Equities - ADVN (AUD billions)²								0.7	0.8	0.9	0.8	0.7			0.8	0.8	0.8
Japanese Equities - ADVN (JPY billions)²								76.8	83.1	106.6	108.5	111.3			88.7	111.4	100.1
Global FX - ADVN (\$ billions)³	35.2	37.3	38.5	31.0	32.8	33.6	33.1	29.4	34.9	35.1	36.0	30.3	37.1	32.5	32.4	33.7	33.9
EuroCCP (trades)																	
Trades Cleared	88,241.4	93,040.2	116,942.0	96,908.6	102,684.1	95,209.2	100,768.2	92,913.4	112,403.6	109,318.4	129,969.3	105,787.1	298,223.5	294,801.9	306,085.2	345,074.8	1,244,185.4
Net Settlement Volume	739.8	771.4	912.0	771.2	772.3	823.9	828.4	812.1	843.6	834.3	923.1	907.6	2,423.2	2,367.3	2,484.1	2,664.9	9,939.5
Market Share by Business Segment																	
Options																	
Multiply-listed options (Equities & ETPs)	27.5%	27.0%	26.3%	26.4%	26.6%	27.2%	27.6%	27.3%	27.7%	27.8%	26.7%	27.4%	26.9%	26.8%	27.6%	27.3%	27.1%
Index options	99.2%	99.0%	98.8%	98.7%	98.6%	98.7%	98.2%	98.4%	98.6%	98.4%	98.5%	98.8%	99.0%	98.7%	98.4%	98.6%	98.7%
Total Options	30.8%	30.3%	29.6%	30.1%	30.6%	30.5%	31.3%	30.8%	31.9%	31.5%	30.2%	31.7%	30.2%	30.4%	31.3%	31.1%	30.8%
U.S. Equities - Exchange	14.6%	15.1%	15.3%	14.8%	14.8%	13.5%	14.4%	14.1%	13.6%	13.4%	13.3%	13.3%	15.0%	14.3%	14.0%	13.3%	14.2%
U.S. Equities - Off-Exchange ATS Block (reported on a two-month lag)	23.4%	22.8%	19.6%	21.3%	23.0%	21.3%	22.4%	23.5%	22.9%	22.9%	24.2%	21.9%	21.8%	22.9%	22.5%	22.2%	22.2%
Canadian Equities (reported on a one-month lag)	3.0%	3.1%	3.3%	3.7%	3.4%	3.2%	3.3%	3.5%	3.4%	3.6%	3.3%	3.0%	3.1%	3.4%	3.4%	3.3%	3.3%
Canadian Equities - TSX-Listed (reported on a one-month lag)	4.7%	4.5%	4.5%	5.3%	4.7%	4.7%	4.8%	4.9%	4.6%	5.2%	4.7%	4.2%	4.6%	4.9%	4.7%	4.7%	4.7%
European Equities	16.8%	16.9%	16.7%	17.8%	17.1%	17.2%	18.3%	18.0%	18.3%	19.6%	20.1%	19.6%	16.8%	17.4%	18.2%	19.8%	18.1%
Australian Equities - Continuous								15.9%	15.1%	16.3%	16.3%	15.6%			15.7%	16.1%	15.9%
Japanese Equities - Lit Continuous								2.4%	2.6%	2.4%	2.8%	3.2%			2.4%	2.9%	2.7%
Global FX Spot (reported on a one-month lag)	15.8%	16.9%	16.8%	15.9%	16.6%	16.4%	17.0%	16.7%	17.1%	17.0%	17.1%	16.3%	16.5%	16.3%	17.0%	16.8%	16.6%
Rolling Three-Month Average RPC/Net Capture⁴																	
Options - per contract																	
Multiply-listed options (Equities & ETPs)	\$0.066	\$0.066	\$0.067	\$0.066	\$0.067	\$0.067	\$0.068	\$0.067	\$0.069	\$0.068	\$0.068	\$0.066	\$0.067	\$0.067	\$0.069	\$0.066	\$0.067
Index options	\$0.799	\$0.799	\$0.803	\$0.814	\$0.819	\$0.823	\$0.831	\$0.844	\$0.850	\$0.857	\$0.856	\$0.845	\$0.803	\$0.823	\$0.850	\$0.845	\$0.832
Total Options	\$0.174	\$0.173	\$0.177	\$0.184	\$0.194	\$0.192	\$0.193	\$0.188	\$0.200	\$0.201	\$0.201	\$0.199	\$0.177	\$0.192	\$0.200	\$0.199	\$0.192
Futures - per contract																	
Futures	\$1.601	\$1.625	\$1.639	\$1.659	\$1.644	\$1.648	\$1.631	\$1.631	\$1.626	\$1.639	\$1.647	\$1.651	\$1.639	\$1.648	\$1.626	\$1.651	\$1.641
U.S. Equities - Exchange - per 100 touched shares	\$0.020	\$0.018	\$0.015	\$0.015	\$0.017	\$0.020	\$0.019	\$0.019	\$0.020	\$0.022	\$0.024	\$0.025	\$0.015	\$0.020	\$0.020	\$0.025	\$0.020
U.S. Equities - Off-Exchange - per 100 touched shares⁵	\$0.125	\$0.125	\$0.121	\$0.122	\$0.120	\$0.123	\$0.120	\$0.125	\$0.122	\$0.122	\$0.116	\$0.115	\$0.121	\$0.123	\$0.122	\$0.115	\$0.120
Canadian Equities - per 10,000 touched shares	CAD 8.05	CAD 7.24	CAD 7.18	CAD 7.03	CAD 7.426	CAD 7.782	CAD 8.313	CAD 8.602	CAD 8.342	CAD 8.249	CAD 8.192	CAD 8.475	CAD 7.184	CAD 7.782	CAD 8.342	CAD 8.475	CAD 7.822
European Equities - per matched notional value (bps)	0.268	0.282	0.284	0.277	0.268	0.267	0.266	0.267	0.264	0.265	0.260	0.256	0.284	0.267	0.264	0.256	0.267
Australian Equities - per matched notional value (bps)⁶							0.174	0.173	0.173	0.173	0.173	0.171			0.173	0.171	0.172
Japanese Equities - per matched notional value (bps)⁷							0.356	0.359	0.364	0.371	0.367	0.358			0.364	0.358	0.361
EuroCCP Fee per Trade Cleared																	
EuroCCP Net Fee per Settlement	€ 0.011	€ 0.011	€ 0.011	€ 0.011	€ 0.011	€ 0.011	€ 0.011	€ 0.011	€ 0.010	€ 0.010	€ 0.011	€ 0.011	€ 0.011	€ 0.011	€ 0.010	€ 0.011	€ 0.011
Global FX - per one million dollars traded	€ 0.824	€ 0.840	€ 0.865	€ 0.854	€ 0.860	€ 0.893	€ 0.896	€ 0.906	€ 0.869	€ 0.879	€ 0.884	€ 0.860	€ 0.865	€ 0.893	€ 0.869	€ 0.860	€ 0.871
Global FX - per one million dollars traded	\$2.65	\$2.67	\$2.65	\$2.66	\$2.68	\$2.71	\$2.73	\$2.76	\$2.77	\$2.77	\$2.74	\$2.77	\$2.65	\$2.71	\$2.77	\$2.77	\$2.73
ADV for Select Index Products (contracts, thousands)																	
SPX options	1,234.4	1,215.2	1,209.0	1,170.3	1,323.6	1,277.4	1,357.6	1,280.8	1,663.3	1,541.7	1,569.9	1,556.4	1,218.8	1,256.4	1,431.5	1,556.0	1,367.9
VIX options	662.4	660.0	517.3	506.0	613.6	437.4	476.7	414.7	471.4	421.9	492.6	631.1	606.9	516.2	453.6	517.0	522.5
XSP options	26.2	19.8	17.3	23.1	14.4	16.1	18.8	13.9	20.6	17.6	21.0	29.6	20.9	17.9	17.7	22.8	19.8
VIX futures	247.6	252.4	216.0	186.7	245.7	170.2	208.0	173.8	241.0	200.8	225.0	227.2	237.2	199.7	207.1	217.8	215.2
Mini VIX futures	22.6	14.6	14.2	10.2	18.2	9.8	13.7	10.7	16.6	7.9	11.3	12.3	17.0	12.6	13.6	10.6	13.4

ADV = average daily volume

ADNV = average daily notional value

Note: Numbers may not foot due to rounding and are subject to change and revisions.

¹