



## CME Group Latin American FX Futures Hit All-Time Volume and Open Interest Records in 2023

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- ***Increased client participation deepens liquidity and further strengthens price discovery function***

CHICAGO, Jan. 29, 2024 /PRNewswire/ -- CME Group, the world's leading derivatives marketplace, today announced its Mexican peso and Brazilian real FX futures contracts reached all-time average daily volume (ADV) and open interest (OI) records in 2023. The increased trading is resulting in deeper liquidity and broader client participation, which in turn, strengthens reliance on these markets as the premier source of price discovery for the broader FX marketplace.

2023 LatAm FX futures trading highlights include:

- Mexican peso futures reached a record \$1.8 billion in equivalent notional value ADV.
- Brazilian real futures achieved a record \$300 million in equivalent notional value ADV.
- CME Group's LatAm FX futures complex hit an all-time ADV record of 82,000 contracts (+7.4% year-over-year) and an all-time OI record of 304,000 contracts (+20.4% year-over-year).

"The continued growth of the Mexican and Brazilian economies combined with the current interest rate environment, is driving more clients to trade CME Group FX futures," said Paul Houston, Global Head of FX Products, CME Group. "As client participation continues to grow, we are focused on building and maintaining consistent liquidity that will support the long-term development of the electronic FX markets in Latin America."

"CME Group's liquidity in Mexican peso futures has been a key element to enhance our hedging activities, and thus to be able to heighten our client's product offering," said Alejandro Vigil, Head of FX BBVA México.

"CME Group offers its clients unique access to liquidity from local onshore market makers which are particularly valuable in futures and options for non-deliverable currencies. These are markets that require cumbersome local vehicles for direct access or higher costs from global market makers," said Bernardo Gattass, Head of Itaú Unibanco's Options trading desk. "It's the case for the Brazilian real which is a large market with relevant local liquidity and large local market makers such as Itaú, its largest bank by assets. Many large global institutional investors would do well to add CME Group to their price provider list for LatAm currencies and tap into the liquidity of both global and local market makers, such as Itaú for the real and many others."

As the world's leading derivatives marketplace, CME Group ([www.cmegroup.com](http://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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