



Leading Financial Institutions to Join BrokerTec Chicago for First Day of Trading

September 4, 2025

- ***New Central Limit Order Book for U.S. Treasury Trading to Launch Oct. 6***

CHICAGO, Sept. 4, 2025 /PRNewswire/ -- CME Group, the world's leading derivatives marketplace, today announced that Citigroup, J.P. Morgan and Morgan Stanley will be available to trade cash U.S. Treasuries on BrokerTec Chicago when it launches on October 6.

"With leading financial firms on board for day one on BrokerTec Chicago, trading U.S. Treasury futures and cash will be more efficient than ever before," said Mike Dennis, CME Group Global Head of Fixed Income. "CME Group is in a unique position to bring these markets together, unlocking value for our clients worldwide who want to more precisely hedge their risk amid record debt issuance and ongoing economic uncertainty."

At launch, clients will be able to trade all seven of BrokerTec's on-the-run [benchmark U.S. Treasuries](#). To align with the futures market, these products will be available in smaller notional sizes and at tighter price increments. Clients will be able to use their existing connectivity to CME Globex, including the BrokerTec API.

CME Group operates BrokerTec, whose platform for benchmark cash U.S. Treasuries and U.S. and EU repo transactions is the world's leading marketplace for fixed income trading. In Q1 this year, BrokerTec set an all-time single-day average daily notional volume record of \$1.05 trillion across its dealer-to-dealer central limit order book, dealer-to-client request-for-quote and streaming platforms.

CME Group U.S. Treasury futures and options also reached an all-time average daily volume record of 8.8 million contracts in 2025.

BrokerTec Chicago is offered as part of BrokerTec Americas LLC. For more information, visit <https://www.cmegroup.com/chicago-CLOB>.

As the world's leading derivatives marketplace, CME Group (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.

BrokerTec Americas LLC. ("BAL") is a registered broker-dealer with the U.S. Securities and Exchange Commission, is a member of the Financial Industry Regulatory Authority, Inc. (<https://brokercheck.finra.org/>), and is a member of the Securities Investor Protection Corporation (www.SIPC.org). BAL offers products and services in relation to U.S. Treasury Benchmark instruments, Repurchase and Reverse Repurchase instruments, including U.S. Treasury, Government of Canada, Corporate and Mortgage-backed products. BAL does not provide services to private or retail customers. All investments involve risk of loss, particularly in terms of fluctuations in value and yield. If an investment is denominated in a currency other than your base currency, exchange rate fluctuations may have a favorable or unfavorable impact. Further, there are risks associated with investing in fixed income asset classes that include, but are not limited to, market risk, interest rate risk, default risk, event risk, credit risk, and government security risk.

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