

MONTRÉAL EXCHANGE

# Statistics

**Jul 2025**

Interest Rate Derivatives

Index Derivatives

Equity Derivatives



|                                  | MONTHLY VOLUME |            |         |            |        | YEAR-TO-DATE VOLUME |              |         |             | MONTH END OPEN INTEREST |              |         |            |        | TRANSACTIONS |            |
|----------------------------------|----------------|------------|---------|------------|--------|---------------------|--------------|---------|-------------|-------------------------|--------------|---------|------------|--------|--------------|------------|
|                                  | Jul 2025       | Jul 2024   | % CHG   | Jun 2025   | % CHG  | 2025                | 2024         | % CHG   | Total 2024  | Jul 2025                | Jul 2024     | % CHG   | Jun 2025   | % CHG  | Jul 2025     | YTD 2025   |
| Short-Term Interest Rate Futures |                |            |         |            |        |                     |              |         |             |                         |              |         |            |        |              |            |
| BAX                              | 0              | 0          |         | 0          |        | 0                   | 1,471,168    | -100.0% | 1,471,168   | 0                       | 0            |         | 0          |        | 0            | 0          |
| CRA                              | 3,151,627      | 2,725,787  | 15.6%   | 3,387,150  | -7.0%  | 23,863,669          | 16,334,567   | 46.1%   | 32,044,364  | 1,394,630               | 1,124,241    | 24.1%   | 1,289,522  | 8.2%   | 346,943      | 2,940,705  |
| COA                              | 1              | 2,473      | -100.0% | 700        | -99.9% | 14,753              | 6,776        | 117.7%  | 14,602      | 201                     | 1,025        | -80.4%  | 200        | 0.5%   | 1            | 181        |
| Total                            | 3,151,628      | 2,728,260  | 15.5%   | 3,387,850  | -7.0%  | 23,878,422          | 17,812,511   | 34.1%   | 33,530,134  | 1,394,831               | 1,125,266    | 24.0%   | 1,289,722  | 8.1%   | 346,944      | 2,940,886  |
| Short-Term Interest Rate Options |                |            |         |            |        |                     |              |         |             |                         |              |         |            |        |              |            |
| OBX                              | 0              | 0          |         | 0          |        | 0                   | 0            |         | 0           | 0                       | 0            |         | 0          |        | 0            | 0          |
| OCR                              | 6,100          | 0          |         | 7,367      | -17.2% | 58,571              | 150 38947.3% |         | 49,800      | 24,300                  | 150 16100.0% |         | 20,025     | 21.3%  | 11           | 160        |
| Total                            | 6,100          | 0          |         | 7,367      | -17.2% | 58,571              | 150 38947.3% |         | 49,800      | 24,300                  | 150 16100.0% |         | 20,025     | 21.3%  | 11           | 160        |
| Bond Futures                     |                |            |         |            |        |                     |              |         |             |                         |              |         |            |        |              |            |
| CGZ                              | 1,514,225      | 1,125,484  | 34.5%   | 1,357,727  | 11.5%  | 11,999,751          | 9,239,300    | 29.9%   | 16,865,056  | 286,629                 | 215,631      | 32.9%   | 300,068    | -4.5%  | 107,453      | 927,756    |
| CGF                              | 1,275,915      | 1,286,926  | -0.9%   | 1,317,712  | -3.2%  | 12,107,490          | 9,034,534    | 34.0%   | 16,929,683  | 215,303                 | 156,380      | 37.7%   | 206,603    | 4.2%   | 217,361      | 1,807,023  |
| CGB                              | 2,838,752      | 2,950,129  | -3.8%   | 3,026,085  | -6.2%  | 26,649,103          | 22,830,581   | 16.7%   | 41,325,861  | 643,651                 | 645,914      | -0.4%   | 658,645    | -2.3%  | 969,495      | 8,201,992  |
| LGB                              | 638            | 1,782      | -64.2%  | 3,109      | -79.5% | 15,197              | 23,063       | -34.1%  | 36,783      | 588                     | 899          | -34.6%  | 412        | 42.7%  | 109          | 2,272      |
| Total                            | 5,629,530      | 5,364,321  | 4.9%    | 5,704,633  | -1.3%  | 50,771,541          | 41,127,478   | 23.4%   | 75,157,383  | 1,146,171               | 1,018,824    | 12.5%   | 1,165,728  | -1.7%  | 1,294,418    | 10,939,043 |
| Bond Options - OGB               | 0              | 46         | -100.0% | 0          |        | 2,760               | 365          | 656.2%  | 2,083       | 800                     | 189          | 323.3%  | 800        | 0.0%   | 0            | 16         |
| Index Futures                    |                |            |         |            |        |                     |              |         |             |                         |              |         |            |        |              |            |
| SXF                              | 305,661        | 399,470    | -23.5%  | 684,716    | -55.4% | 3,395,888           | 3,884,146    | -12.6%  | 6,579,108   | 180,049                 | 199,201      | -9.6%   | 178,253    | 1.0%   | 270,759      | 2,571,528  |
| SXM                              | 323            | 328        | -1.5%   | 1,296      | -75.1% | 5,336               | 4,109        | 29.9%   | 8,461       | 498                     | 398          | 25.1%   | 498        | 0.0%   | 146          | 1,621      |
| TRF                              | 0              | 0          |         | 0          |        | 0                   | 14,200       | -100.0% | 14,200      | 0                       | 3,550        | -100.0% | 0          |        | 0            | 0          |
| Sectoral                         | 0              | 3,000      | -100.0% | 0          |        | 18,100              | 6,722        | 169.3%  | 42,322      | 18,100                  | 6,522        | 177.5%  | 18,100     | 0.0%   | 0            | 20         |
| Other                            | 2,501          | 1,020      | 145.2%  | 479        | 422.1% | 4,179               | 7,295        | -42.7%  | 12,030      | 9,384                   | 28,560       | -67.1%  | 7,159      | 31.1%  | 47           | 119        |
| Total                            | 308,485        | 403,818    | -23.6%  | 686,491    | -55.1% | 3,423,503           | 3,916,472    | -12.6%  | 6,656,121   | 208,031                 | 238,231      | -12.7%  | 204,010    | 2.0%   | 270,952      | 2,573,288  |
| Index Options                    |                |            |         |            |        |                     |              |         |             |                         |              |         |            |        |              |            |
| SXJ                              | 0              | 0          |         | 0          |        | 0                   | 0            |         | 0           | 0                       | 0            |         | 0          |        | 0            | 0          |
| SXO                              | 0              | 0          |         | 0          |        | 0                   | 0            |         | 0           | 0                       | 0            |         | 0          |        | 0            | 0          |
| SXV                              | 0              | 0          |         | 0          |        | 0                   | 0            |         | 0           | 0                       | 0            |         | 0          |        | 0            | 0          |
| Total                            | 0              | 0          |         | 0          |        | 0                   | 0            |         | 0           | 0                       | 0            |         | 0          |        | 0            | 0          |
| ETF Futures                      | 0              | 0          |         | 0          |        | 0                   | 0            |         | 0           | 0                       | 0            |         | 0          |        | 0            | 0          |
| ETF Options                      | 4,153,093      | 1,619,328  | 156.5%  | 2,328,436  | 78.4%  | 27,925,464          | 11,851,436   | 135.6%  | 26,038,132  | 18,519,266              | 9,082,439    | 103.9%  | 17,049,657 | 8.6%   | 9,709        | 70,373     |
| Share Futures                    | 658,600        | 917,140    | -28.2%  | 1,511,800  | -56.4% | 6,137,830           | 10,456,255   | -41.3%  | 17,745,705  | 40,140                  | 221,670      | -81.9%  | 183,040    | -78.1% | 28           | 271        |
| Equity Options                   | 3,944,304      | 3,162,791  | 24.7%   | 3,642,922  | 8.3%   | 24,184,451          | 21,464,945   | 12.7%   | 37,212,591  | 8,349,310               | 6,583,192    | 26.8%   | 7,617,415  | 9.6%   | 131,494      | 846,859    |
| CDR Options                      | 14,537         | 0          |         | 15,343     | -5.3%  | 74,452              | 0            |         | 0           | 12,344                  | 0            |         | 9,659      | 27.8%  | 3,089        | 13,616     |
| Currency Options - USX           | 12,211         | 3,157      | 286.8%  | 5,770      | 111.6% | 49,536              | 36,343       | 36.3%   | 65,211      | 17,773                  | 7,575        | 134.6%  | 9,608      | 85.0%  | 499          | 1,653      |
| Total Futures                    | 9,748,243      | 9,413,539  | 3.6%    | 11,290,774 | -13.7% | 84,211,296          | 73,312,716   | 14.9%   | 133,089,343 | 2,789,173               | 2,603,991    | 7.1%    | 2,842,500  | -1.9%  | 1,912,342    | 16,453,488 |
| Total Options                    | 8,130,245      | 4,785,322  | 69.9%   | 5,999,838  | 35.5%  | 52,295,234          | 33,353,239   | 56.8%   | 63,367,817  | 26,923,793              | 15,673,545   | 71.8%   | 24,707,164 | 9.0%   | 144,802      | 932,677    |
| GRAND TOTAL                      | 17,878,488     | 14,198,861 | 25.9%   | 17,290,612 | 3.4%   | 136,506,530         | 106,665,955  | 28.0%   | 196,457,160 | 29,712,966              | 18,277,536   | 62.6%   | 27,549,664 | 7.9%   | 2,057,144    | 17,386,165 |

|                                         | AVERAGE DAILY VOLUME |                |                |                |               | YEAR-TO-DATE VOLUME |                   |               |                |
|-----------------------------------------|----------------------|----------------|----------------|----------------|---------------|---------------------|-------------------|---------------|----------------|
|                                         | Jul 2025             | Jul 2024       | % CHG          | Jun 2025       | % CHG         | 2025                | 2024              | % CHG         | Total 2024     |
| <b>Short-Term Interest Rate Futures</b> |                      |                |                |                |               |                     |                   |               |                |
| BAX                                     | 0                    | 0              |                | 0              |               | 0                   | 9,940             | -100.0%       | 5,885          |
| CRA                                     | 143,255              | 123,899        | 15.6%          | 161,292        | -11.2%        | 162,338             | 110,369           | 47.1%         | 128,177        |
| COA                                     | 0                    | 112            | -100.0%        | 33             | -100.0%       | 100                 | 46                | 117.4%        | 58             |
| <b>Total</b>                            | <b>143,255</b>       | <b>124,011</b> | <b>15.5%</b>   | <b>161,325</b> | <b>-11.2%</b> | <b>162,438</b>      | <b>120,355</b>    | <b>35.0%</b>  | <b>134,120</b> |
| <b>Short-Term Interest Rate Options</b> |                      |                |                |                |               |                     |                   |               |                |
| OBX                                     | 0                    | 0              |                | 0              |               | 0                   | 0                 |               | 0              |
| OCR                                     | 277                  | 0              |                | 350            | -20.9%        | 398                 | 1 39700.0%        |               | 199            |
| <b>Total</b>                            | <b>277</b>           | <b>0</b>       |                | <b>350</b>     | <b>-20.9%</b> | <b>398</b>          | <b>1 39700.0%</b> |               | <b>199</b>     |
| <b>Bond Futures</b>                     |                      |                |                |                |               |                     |                   |               |                |
| CGZ                                     | 68,828               | 51,158         | 34.5%          | 64,653         | 6.5%          | 81,631              | 62,428            | 30.8%         | 67,460         |
| CGF                                     | 57,996               | 58,496         | -0.9%          | 62,748         | -7.6%         | 82,364              | 61,044            | 34.9%         | 67,719         |
| CGB                                     | 129,034              | 134,096        | -3.8%          | 144,099        | -10.5%        | 181,286             | 154,261           | 17.5%         | 165,303        |
| LGB                                     | 29                   | 81             | -64.2%         | 148            | -80.4%        | 103                 | 156               | -34.0%        | 147            |
| <b>Total</b>                            | <b>255,887</b>       | <b>243,831</b> | <b>4.9%</b>    | <b>271,648</b> | <b>-5.8%</b>  | <b>345,384</b>      | <b>277,889</b>    | <b>24.3%</b>  | <b>300,629</b> |
| <b>Bond Options - OGB</b>               | <b>0</b>             | <b>2</b>       | <b>-100.0%</b> | <b>0</b>       |               | <b>18</b>           | <b>2</b>          | <b>800.0%</b> | <b>8</b>       |
| <b>Index Futures</b>                    |                      |                |                |                |               |                     |                   |               |                |
| SXF                                     | 13,893               | 18,157         | -23.5%         | 32,605         | -57.4%        | 23,101              | 26,244            | -12.0%        | 26,108         |
| SXM                                     | 14                   | 14             | 0.0%           | 61             | -77.0%        | 36                  | 28                | 28.6%         | 34             |
| TRF                                     | 0                    | 0              |                | 0              |               | 0                   | 96                | -100.0%       | 56             |
| Sectoral                                | 0                    | 136            | -100.0%        | 0              |               | 123                 | 45                | 173.3%        | 168            |
| Other                                   | 113                  | 46             | 145.7%         | 22             | 413.6%        | 28                  | 49                | -42.9%        | 48             |
| <b>Total</b>                            | <b>14,020</b>        | <b>18,353</b>  | <b>-23.6%</b>  | <b>32,688</b>  | <b>-57.1%</b> | <b>23,288</b>       | <b>26,462</b>     | <b>-12.0%</b> | <b>26,414</b>  |
| <b>Index Options</b>                    |                      |                |                |                |               |                     |                   |               |                |
| SXJ                                     | 0                    | 0              |                | 0              |               | 0                   | 0                 |               | 0              |
| SXO                                     | 0                    | 0              |                | 0              |               | 0                   | 0                 |               | 0              |
| SXV                                     | 0                    | 0              |                | 0              |               | 0                   | 0                 |               | 0              |
| <b>Total</b>                            | <b>0</b>             | <b>0</b>       |                | <b>0</b>       |               | <b>0</b>            | <b>0</b>          |               | <b>0</b>       |
| <b>ETF Futures</b>                      | <b>0</b>             | <b>0</b>       |                | <b>0</b>       |               | <b>0</b>            | <b>0</b>          |               | <b>0</b>       |
| <b>ETF Options</b>                      | <b>188,776</b>       | <b>73,605</b>  | <b>156.5%</b>  | <b>110,877</b> | <b>70.3%</b>  | <b>189,969</b>      | <b>80,077</b>     | <b>137.2%</b> | <b>103,326</b> |
| <b>Share Futures</b>                    | <b>29,936</b>        | <b>41,688</b>  | <b>-28.2%</b>  | <b>71,990</b>  | <b>-58.4%</b> | <b>41,754</b>       | <b>70,650</b>     | <b>-40.9%</b> | <b>70,419</b>  |
| <b>Equity Options</b>                   | <b>179,286</b>       | <b>143,763</b> | <b>24.7%</b>   | <b>173,472</b> | <b>3.4%</b>   | <b>164,520</b>      | <b>145,033</b>    | <b>13.4%</b>  | <b>147,669</b> |
| <b>CDR Options</b>                      | <b>660</b>           | <b>0</b>       |                | <b>730</b>     | <b>-9.6%</b>  | <b>506</b>          | <b>0</b>          |               | <b>0</b>       |
| <b>Currency Options - USX</b>           | <b>555</b>           | <b>143</b>     | <b>288.1%</b>  | <b>274</b>     | <b>102.6%</b> | <b>337</b>          | <b>246</b>        | <b>37.0%</b>  | <b>259</b>     |
| <b>Total Futures</b>                    | <b>443,098</b>       | <b>427,883</b> | <b>3.6%</b>    | <b>537,651</b> | <b>-17.6%</b> | <b>572,864</b>      | <b>495,356</b>    | <b>15.6%</b>  | <b>531,582</b> |
| <b>Total Options</b>                    | <b>369,554</b>       | <b>217,513</b> | <b>69.9%</b>   | <b>285,703</b> | <b>29.3%</b>  | <b>355,748</b>      | <b>225,359</b>    | <b>57.9%</b>  | <b>251,461</b> |
| <b>GRAND TOTAL</b>                      | <b>812,652</b>       | <b>645,396</b> | <b>25.9%</b>   | <b>823,354</b> | <b>-1.3%</b>  | <b>928,612</b>      | <b>720,715</b>    | <b>28.8%</b>  | <b>783,043</b> |

# Listed Products

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## SHORT-TERM INTEREST RATE DERIVATIVES

**BAX** — Three-Month Canadian Bankers' Acceptance Futures  
**CRA** — Three-Month CORRA Futures (CRA)  
**COA** — One-Month CORRA Futures (COA)  
**OBX** — Options on Three-Month Canadian Bankers' Acceptance Futures  
**OCR** — Options on Three-Month CORRA Futures

## BOND DERIVATIVES

**CGZ** — Two-Year Government of Canada Bond Futures  
**CGF** — Five-Year Government of Canada Bond Futures  
**CGB** — Ten-Year Government of Canada Bond Futures  
**LGB** — 30-Year Government of Canada Bond Futures  
**OGB** — Options on Ten-Year Government of Canada Bond Futures

## INDEX DERIVATIVES

**SXF** — S&P/TSX 60 Index Standard Futures  
**SXM** — S&P/TSX 60 Index Mini Futures  
**SEG** — S&P/TSX 60 ESG Index Futures  
**SMJ** — S&P/MX International Cannabis Index Futures  
**SCF** — S&P/TSX Composite Index Mini Futures  
**SXA** — S&P/TSX Global Gold Index Futures  
**SXB** — S&P/TSX Capped Financials Index Futures  
**SXH** — S&P/TSX Capped Information Technology Index Futures  
**SXY** — S&P/TSX Capped Energy Index Futures  
**SXO** — S&P/TSX 60 Index Options (Multiplier 100)  
**SXO1** — S&P/TSX 60 Index Mini Options (Multiplier 10)  
**EMF** — FTSE Emerging Markets Index Futures  
**SXK** — S&P/TSX Composite Index Banks (Industry Group) Futures  
**SXJ** — S&P/TSX Composite Index Banks (Industry Group) Options  
**SXU** — S&P/TSX Capped Utilities Index Futures  
**SXV** — S&P/TSX Capped Utilities Index Options

## CURRENCY OPTIONS

**USX** — Options on the US dollar

## ETF FUTURES

## ETF OPTIONS

## EQUITY OPTIONS

## CDR OPTIONS

## SHARE FUTURES

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