

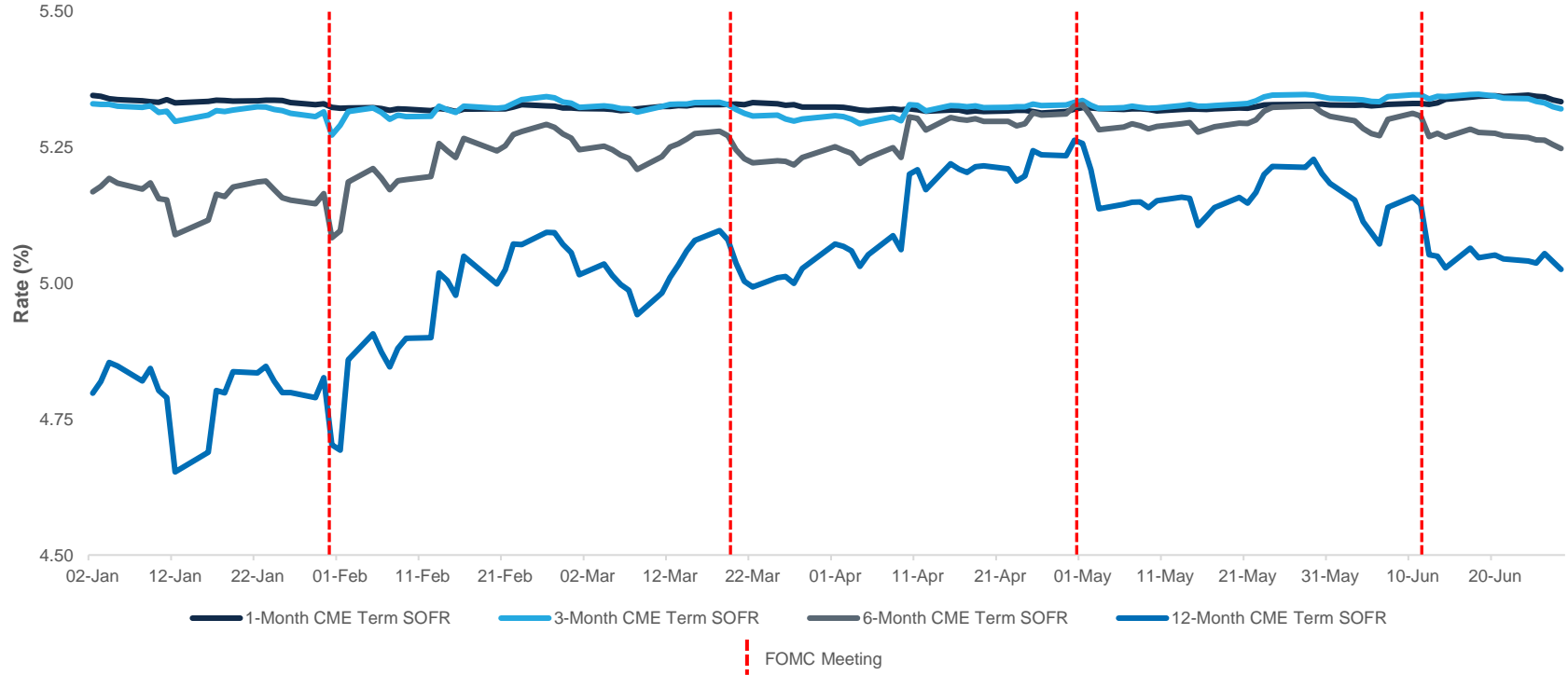
CME Group Term SOFR

Benchmark Administrator Oversight Information

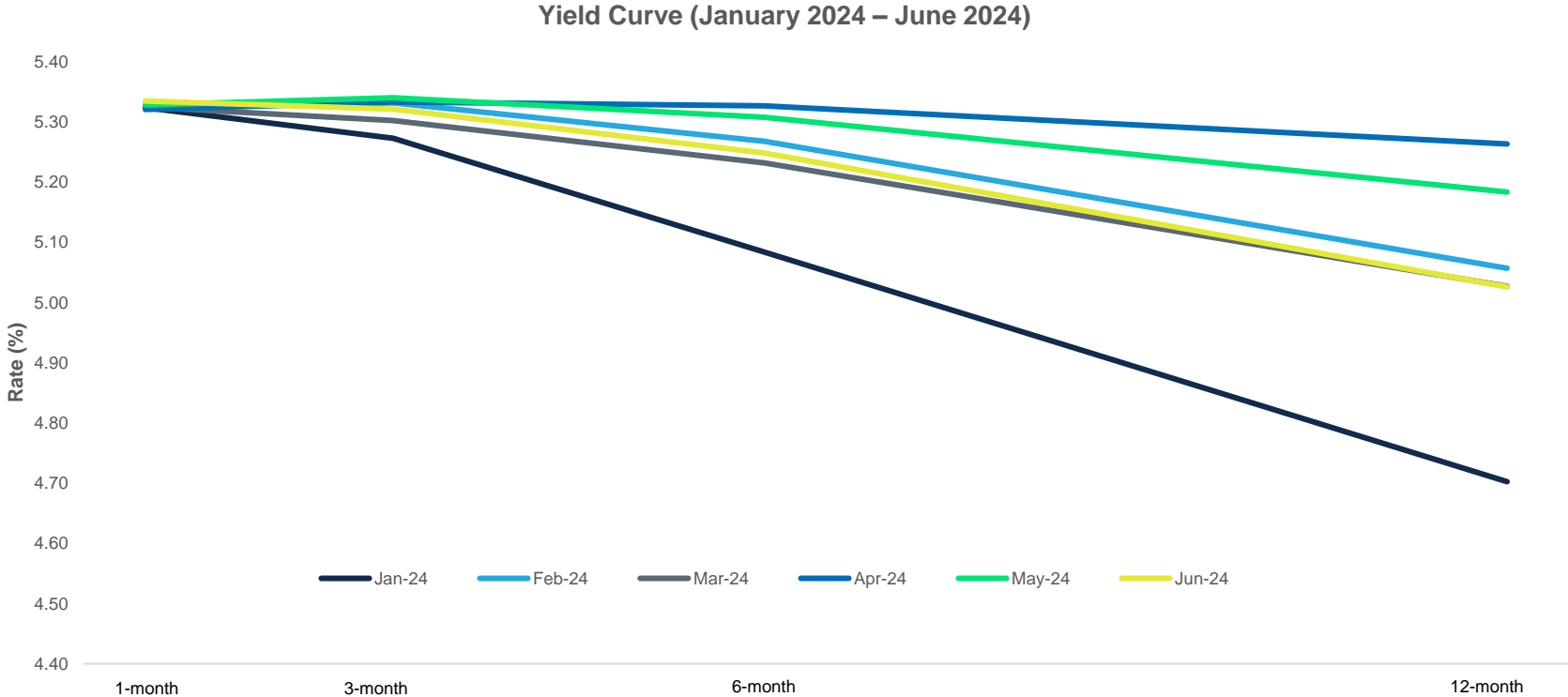
Q2 2024

CME Term SOFR Benchmark Published Rate

CME Term SOFR Reference Rates
Jan 24 - June 24



CME Term SOFR Yield Curve (January 2024 - June 2024)



CME Exchange Volumes - SOFR Futures

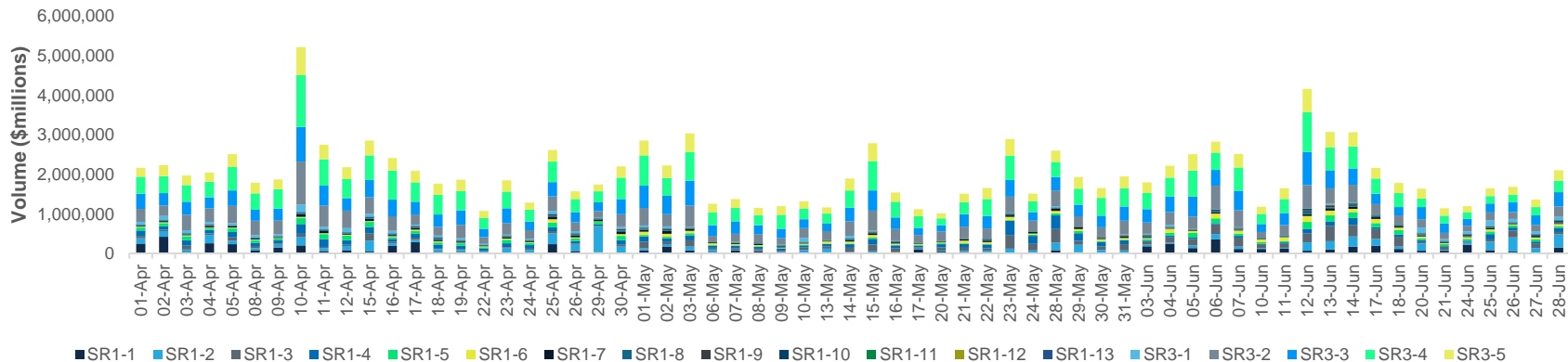
Month	Average SR1 daily volume \$millions (SR1-1 to SR1-13)	Average SR3 daily volume \$millions (SR3-1 to SR3-5)	TOTAL Average SOFR Futures Volume (13xSR1 & 5xSR3)	Average volume used in Term Rate Calculation* \$millions
April-24	608,349	1,574,018	2,182,367	901,475
May-24	475,154	1,323,878	1,799,032	728,132
June-24	726,987	1,360,750	2,087,737	766,655

*Only outright futures transactions are used in the calculation of Term SOFR

Administrator Assessment

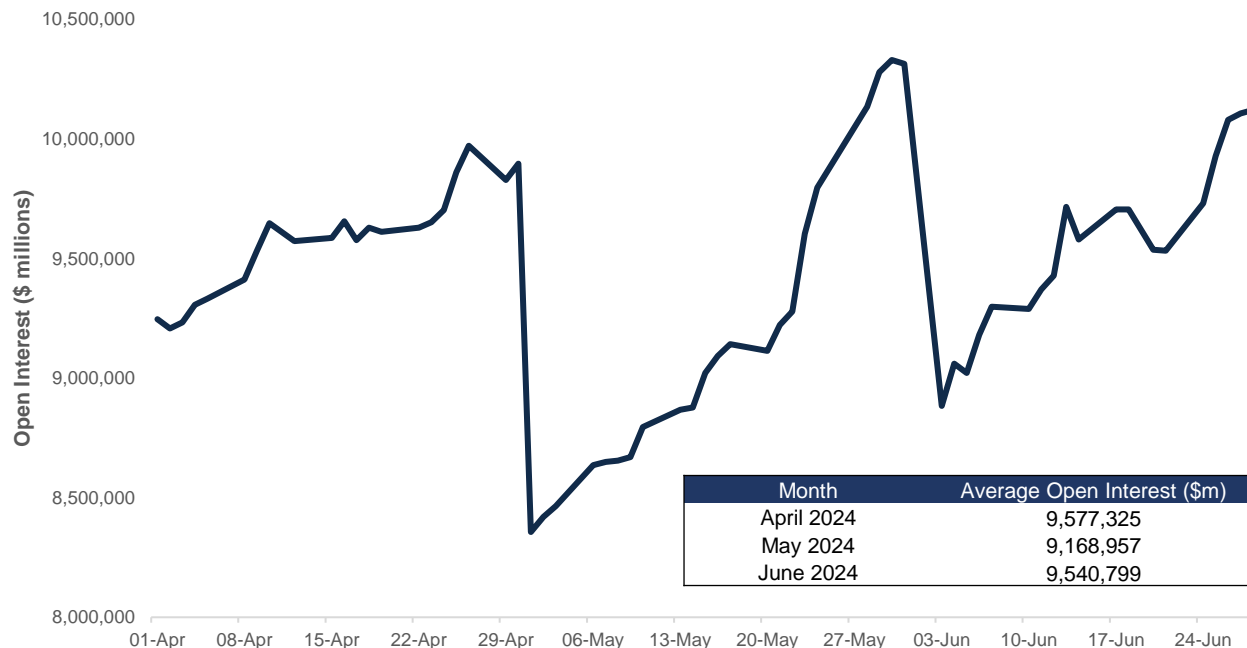
Over the period from April 2024 to June 2024, there was an average of **\$248bn SR1** and **\$552bn SR3** contracts used in the calculation of Term SOFR. This represents a **29% decrease** from Q1-2024. The Administrator is comfortable with the sufficiency of the underlying market.

SR1 & SR3 Exchange Volumes
(thirteen SR1 and five SR3 contracts used in Term SOFR calculations)
April 2024 - June 2024



CME SOFR Futures Open Interest

SOFR Futures Contracts Open Interest
(thirteen SR1 and five SR3 contracts underpinning Term SOFR calculations)
April 24 - June 24



Administrator Assessment

Over the period from April 2024 to June 2024, there was an average open interest of **\$9.4tn** for the contracts used in the calculation of Term SOFR. This represents a **9% decrease** from Q1-2024. The Administrator is comfortable with the sufficiency of the underlying market.

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