

Agricultural Options

April 2018

Ag Option Product Suite

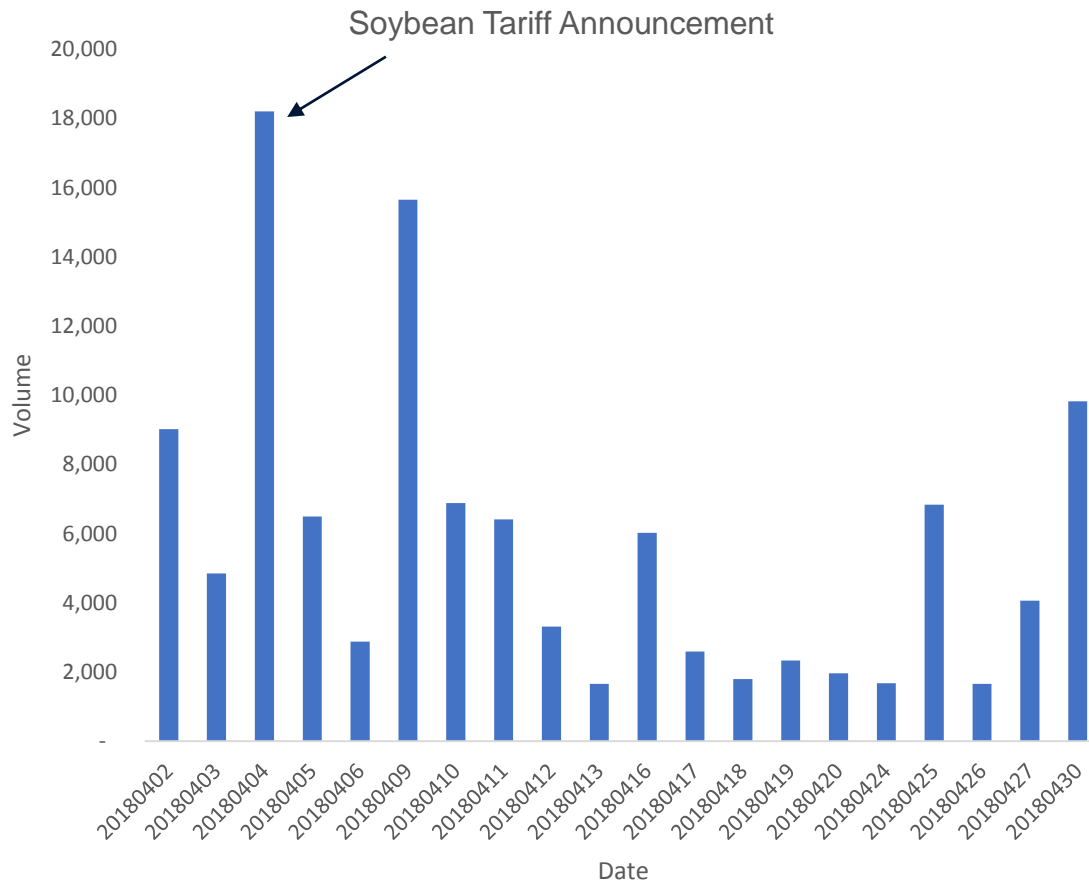
Highlights

- Grain & Oilseed Open Interest is up 14% vs. April last year- 2.9 million (April 30th)
- Record R-Cross activity on April 4th off the Chinese Tariff announcement
- Soybean Meal options very active with recent price movements
- Crush options now available on Globex

Option Product	April ADV	Year/Year % Change
Corn	100,658	10%
Soybean	84,874	61%
Chicago SRW Wheat	36,632	14%
Soybean Meal	15,742	97%
Live Cattle	14,375	-1%
Hogs	10,041	11%
Soybean Oil	5,208	-41%
Ag Weekly Option	4,449	61%
KC HRW Wheat	4,328	101%
Short-Dated New Crop Option	5,969	36%

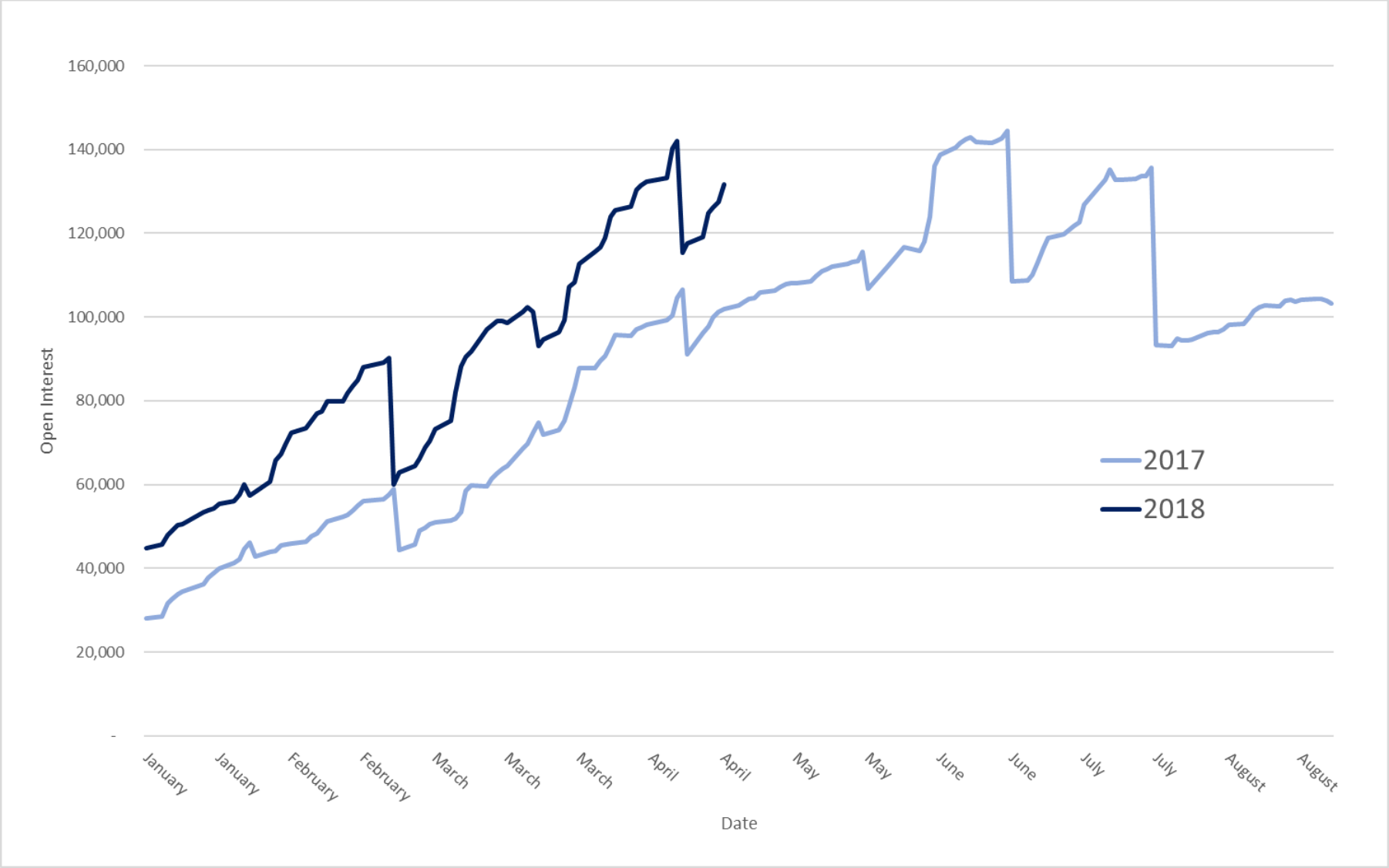
R- Cross Volume in April

Over 16K contracts traded via R-cross before 8:30 AM CST on April 4th

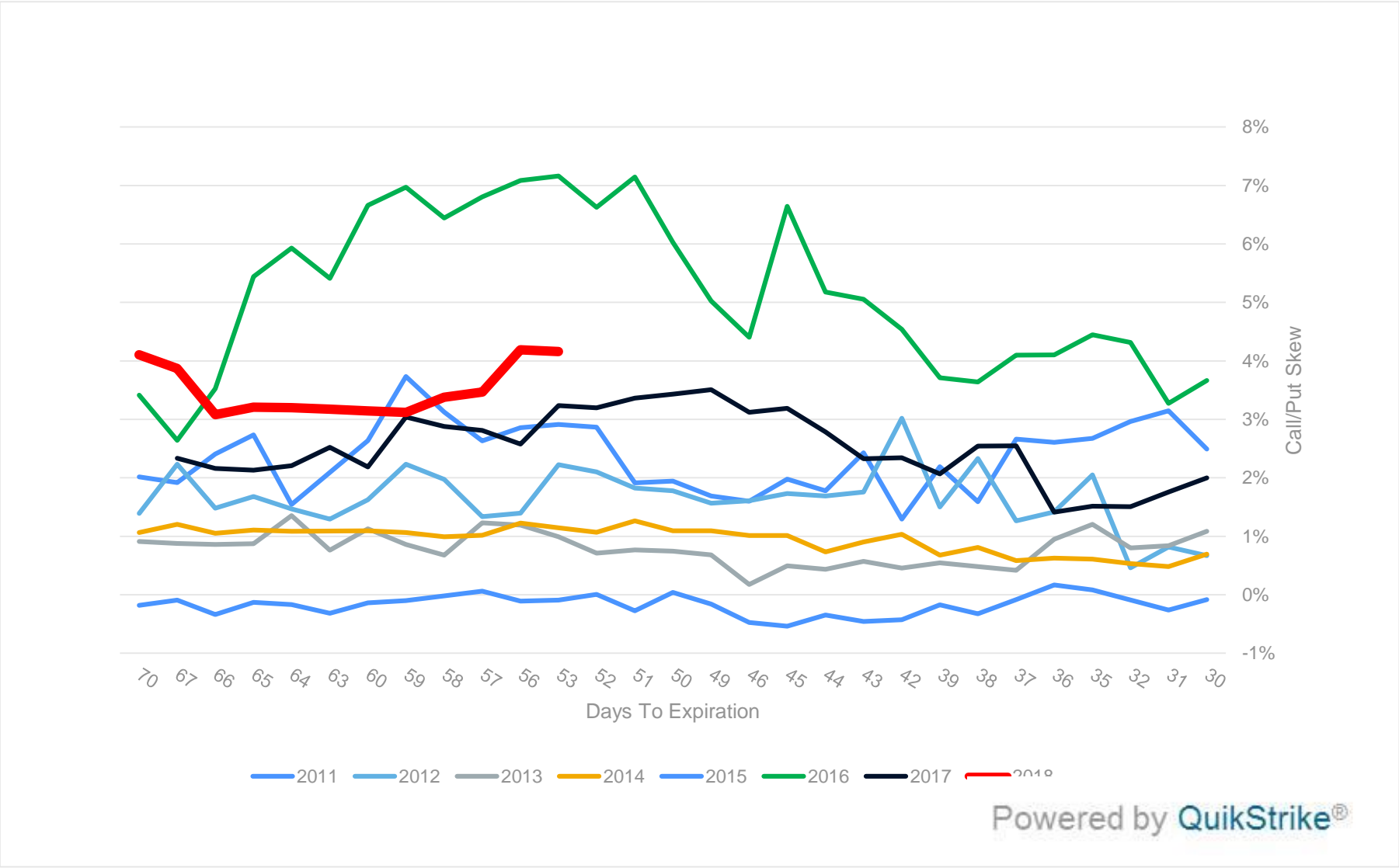


Product	April Cross ADV
Corn Options	1,331
Soybean Meal Options	1,001
Options on Wheat Futures	919
Soybean Options	769
Corn Futures	318
Soybean Oil Options	144
Non-fat Dry Milk Options	140
Wheat Futures	130
KC HRW Wheat Options	128
Soybean Futures	101
Soybean Meal TAS Futures	95
Soybean Meal Futures	86
Options on Class III Milk Futures	78
Soybean July-Nov CSO	55
Live Cattle Options	25
KC HRW Wheat Futures	15
Short-Dated New Crop Soybean Options	14
Corn Weekly Options Wk 1	13
Cash-settled Butter Options	11
Cheese Futures	10
Lean Hog Options	8
Nonfat Dry Milk Futures	7
Wheat Weekly Options Wk 2	7
Dry Whey Options	6
Wheat Weekly Options Wk 4	5
Cash Settled Butter Futures	4
Soybean Oil Futures	4
Cash-Settled Cheese Options	2
Class III Milk Futures	2
Class IV Milk Futures	1
Oats Futures	1
Dry Whey Futures	1
Soybean Meal Weekly Options Wk 1	1

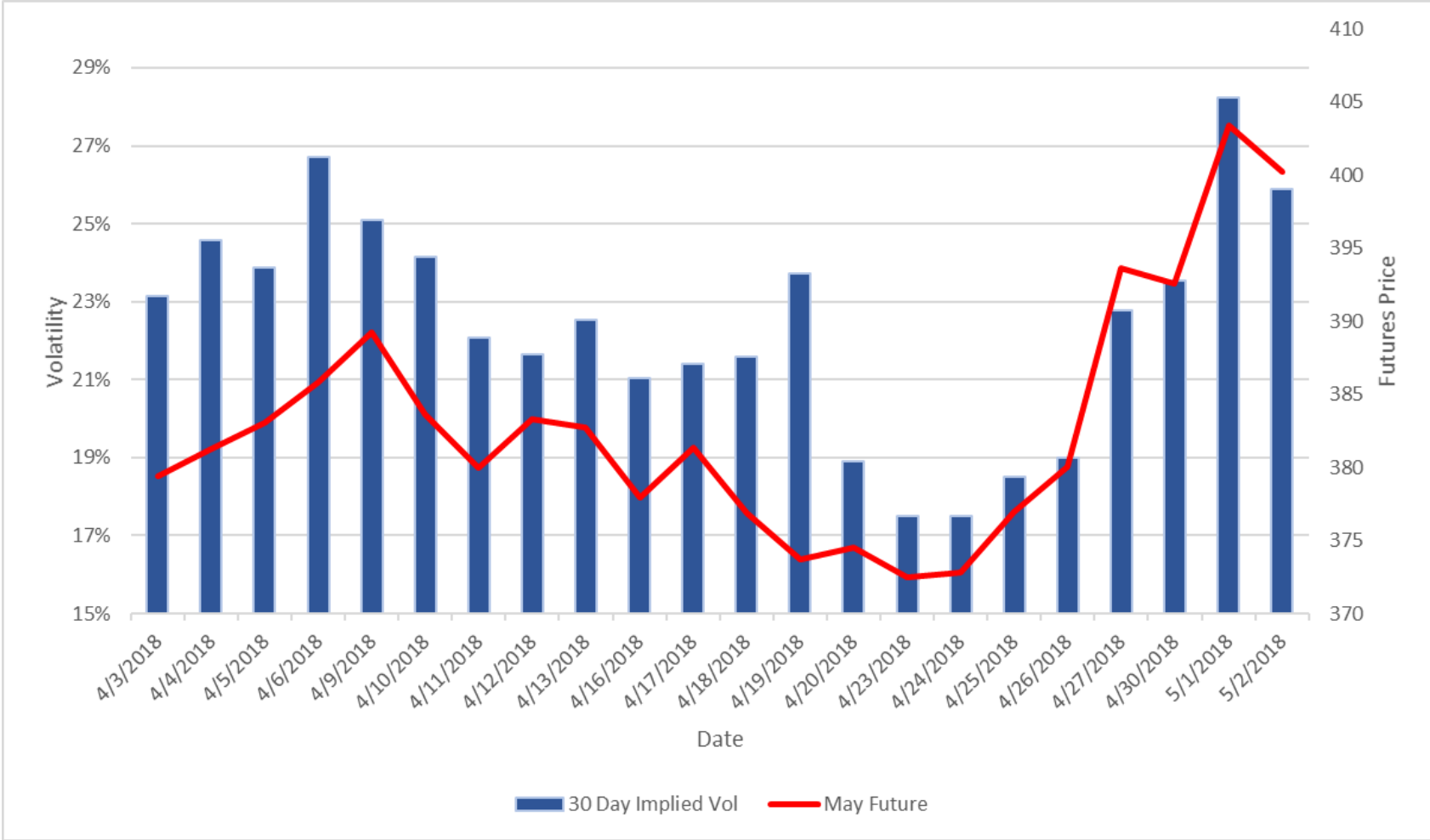
Short Dated New Crop Option – Open Interest



Soybean Meal July Skew (Call – Put)



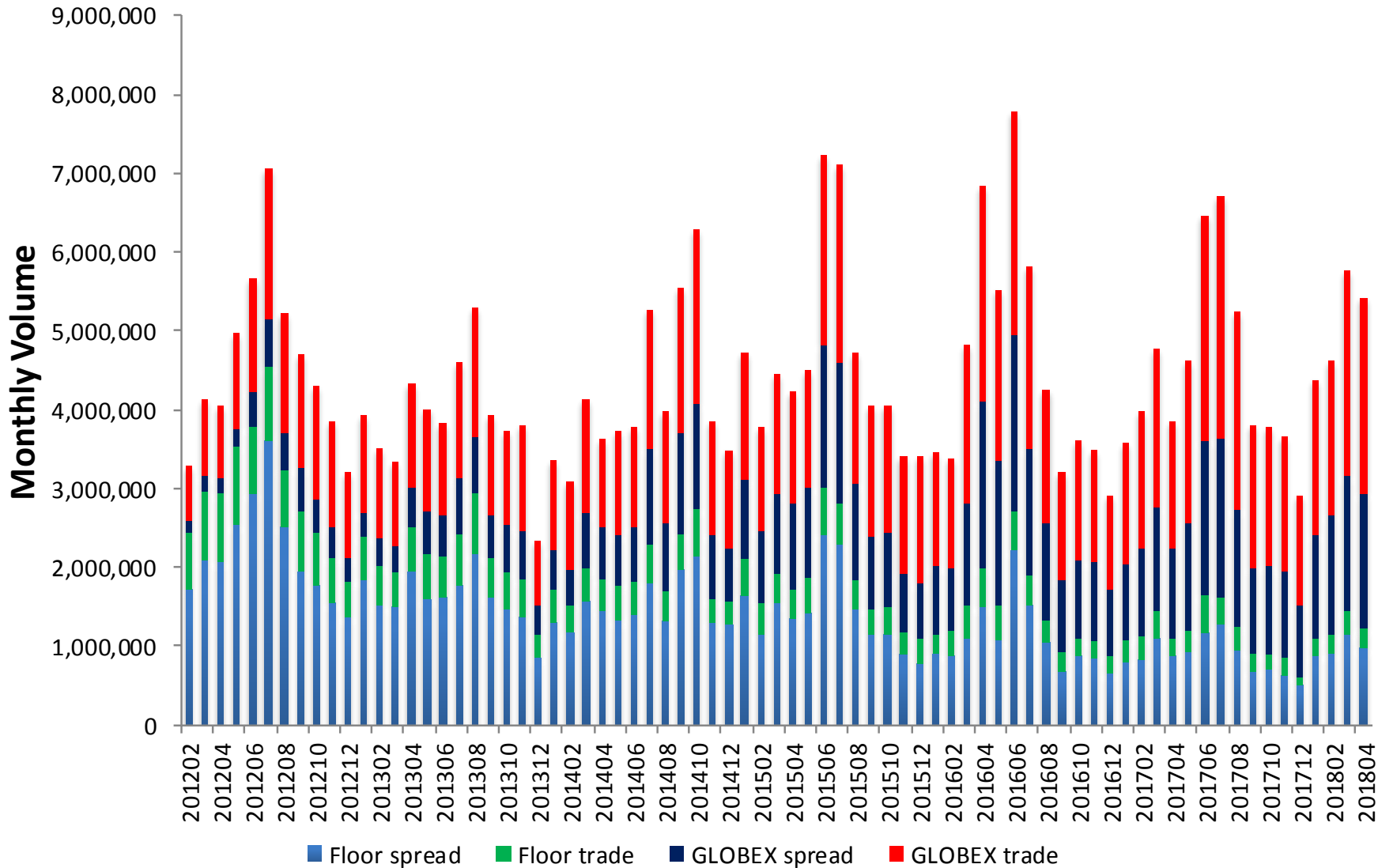
Soybean Meal 30 Day Constant Maturity Volatility



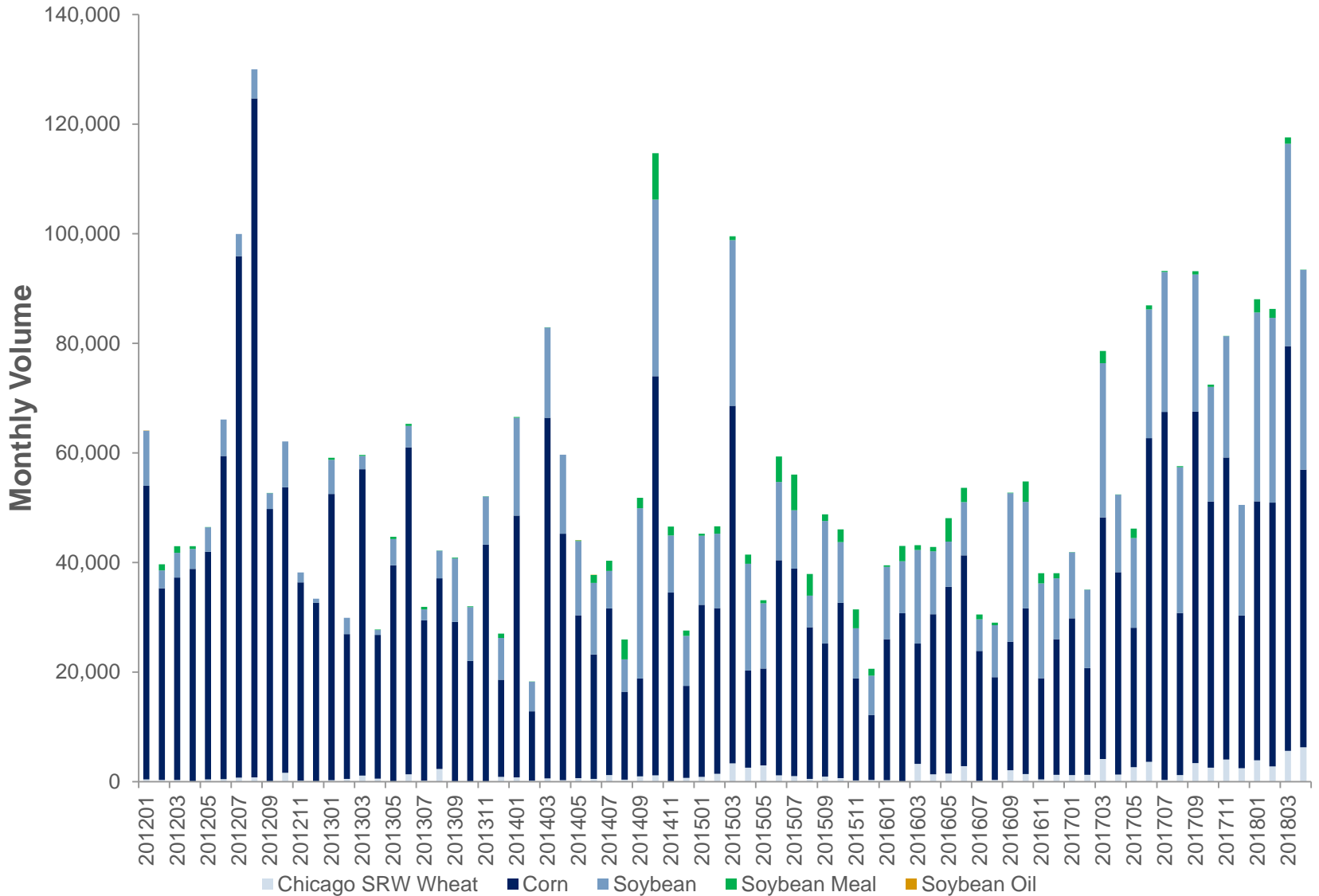
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Volume – Time Series

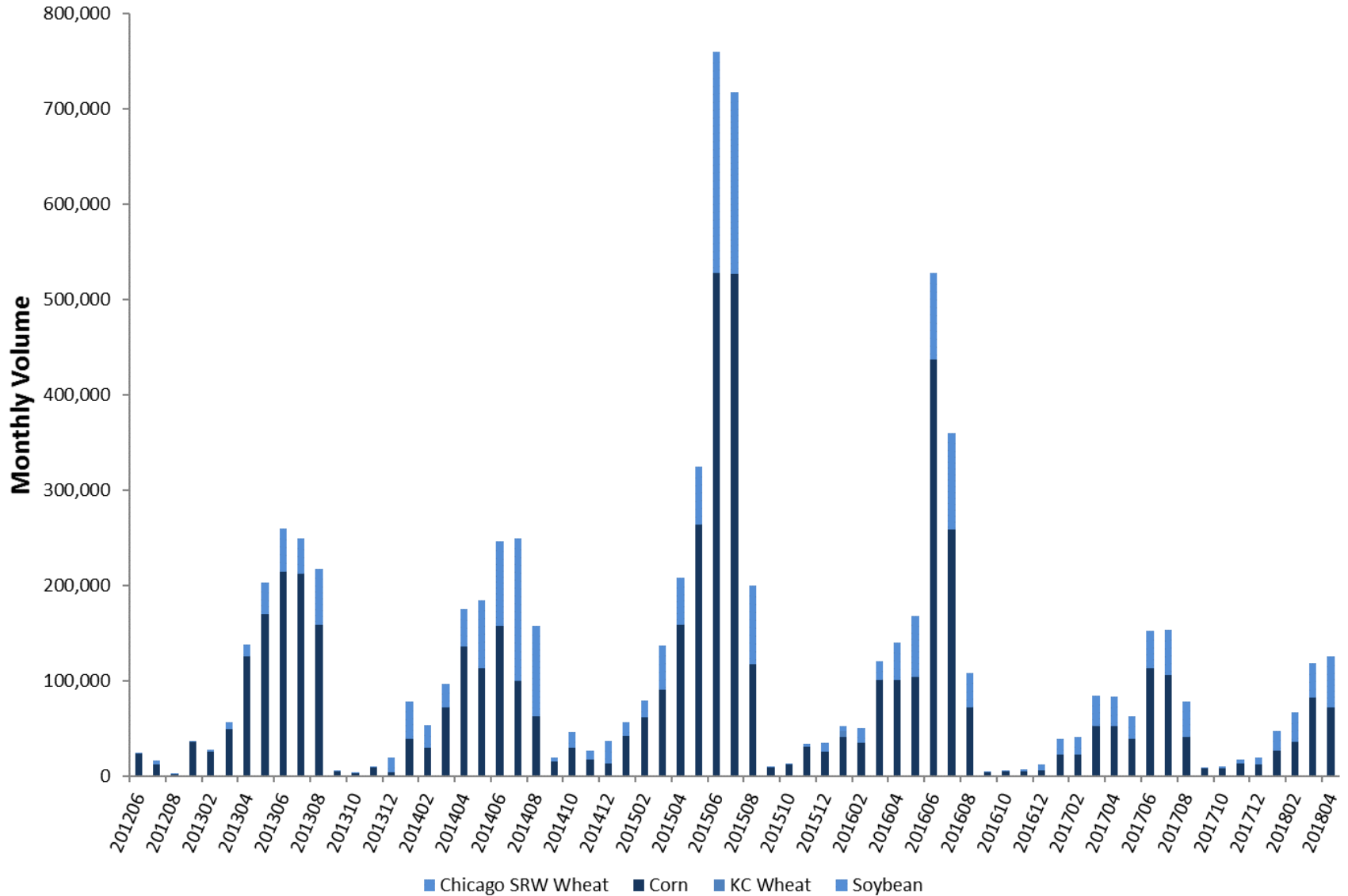
Grain/Oilseed Option Volume By Venue



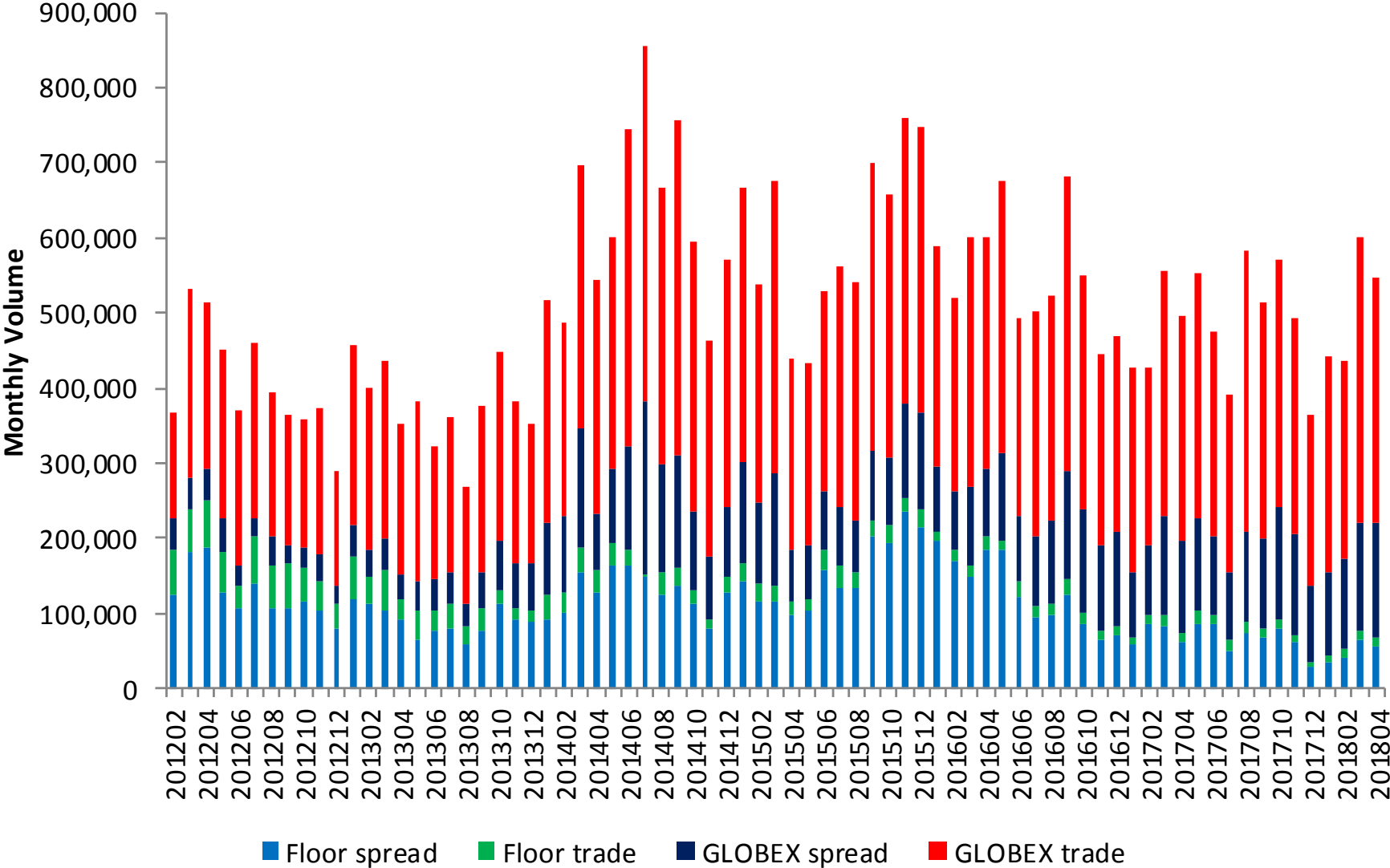
Weekly Option Volume



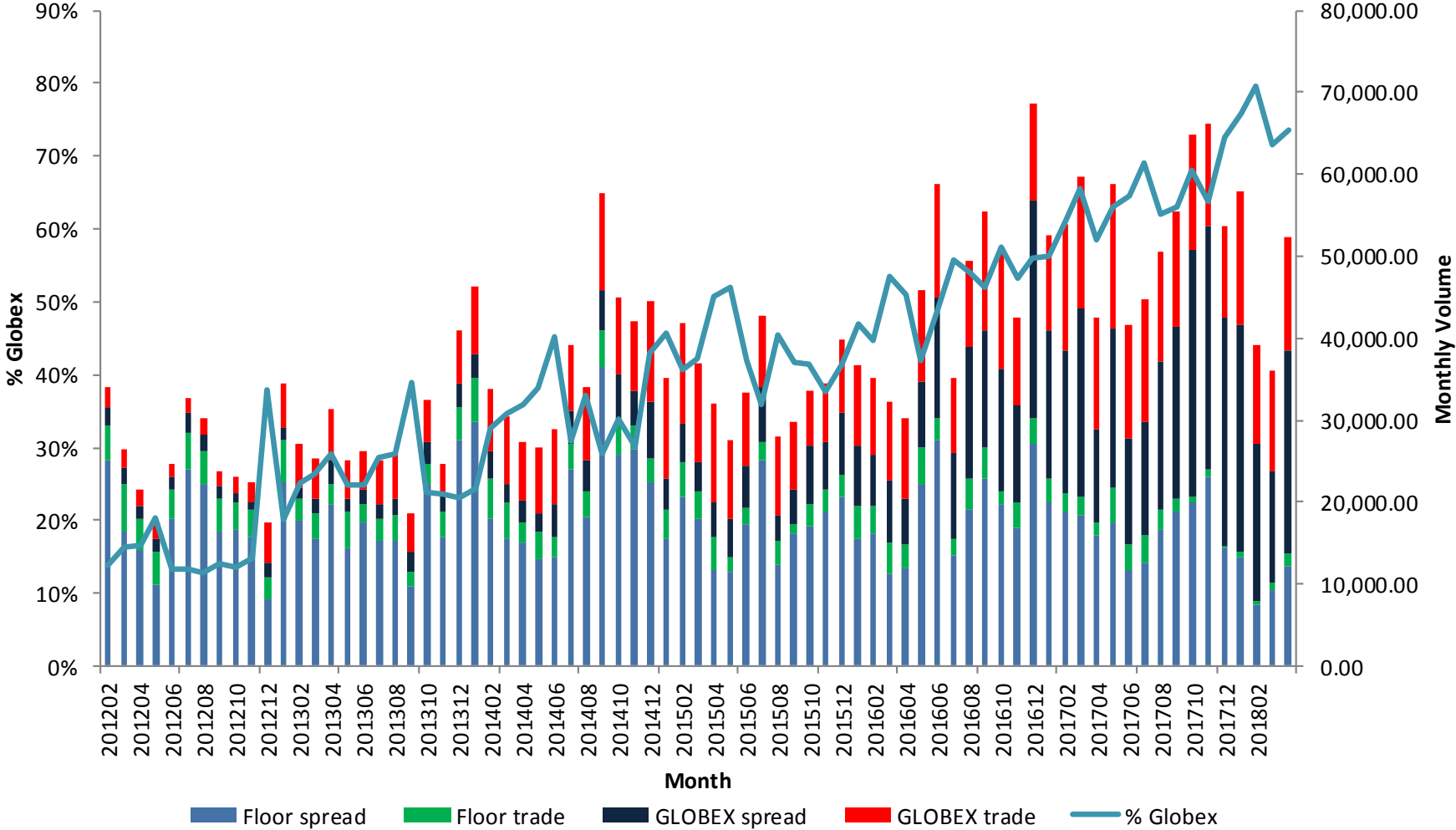
Short Dated New Crop Option Volume



Livestock Option Volume By Venue



Dairy Option Volume By Venue



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