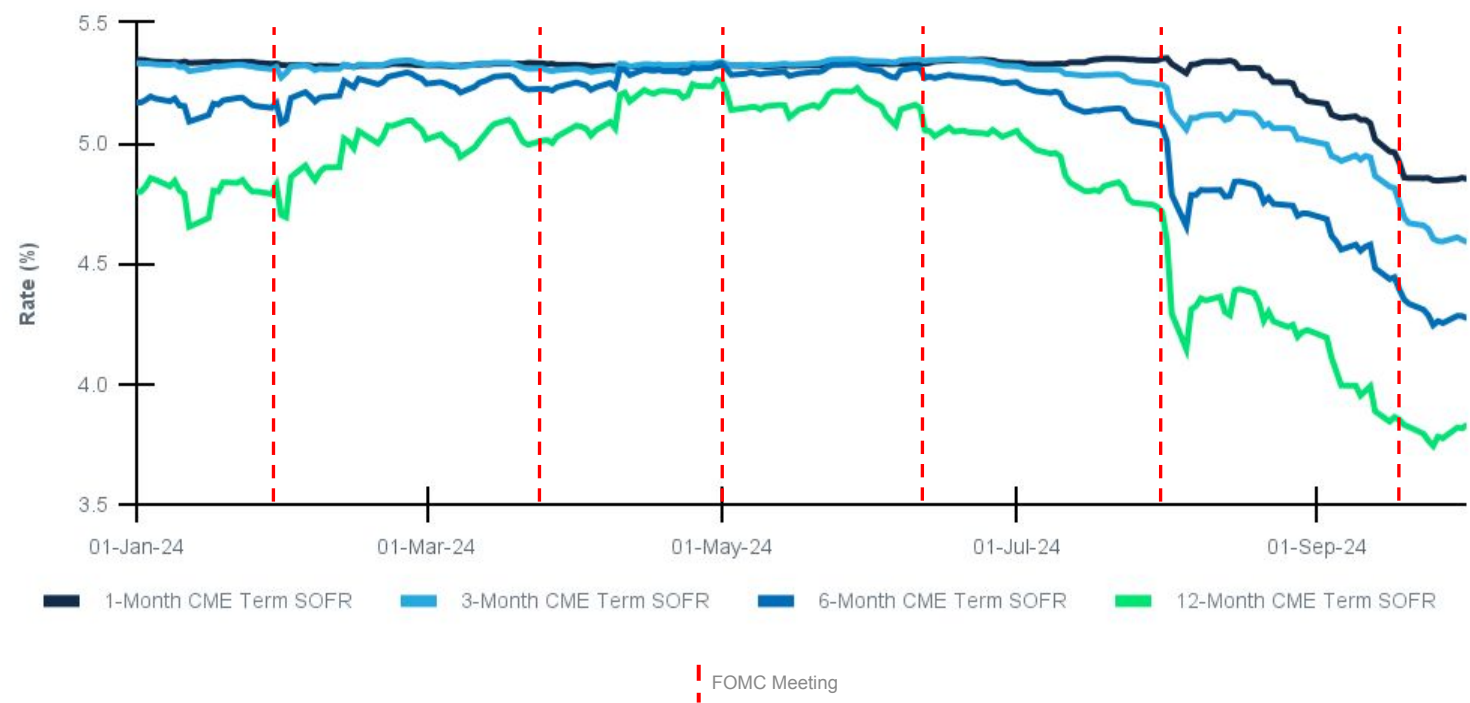


CME Group Term SOFR

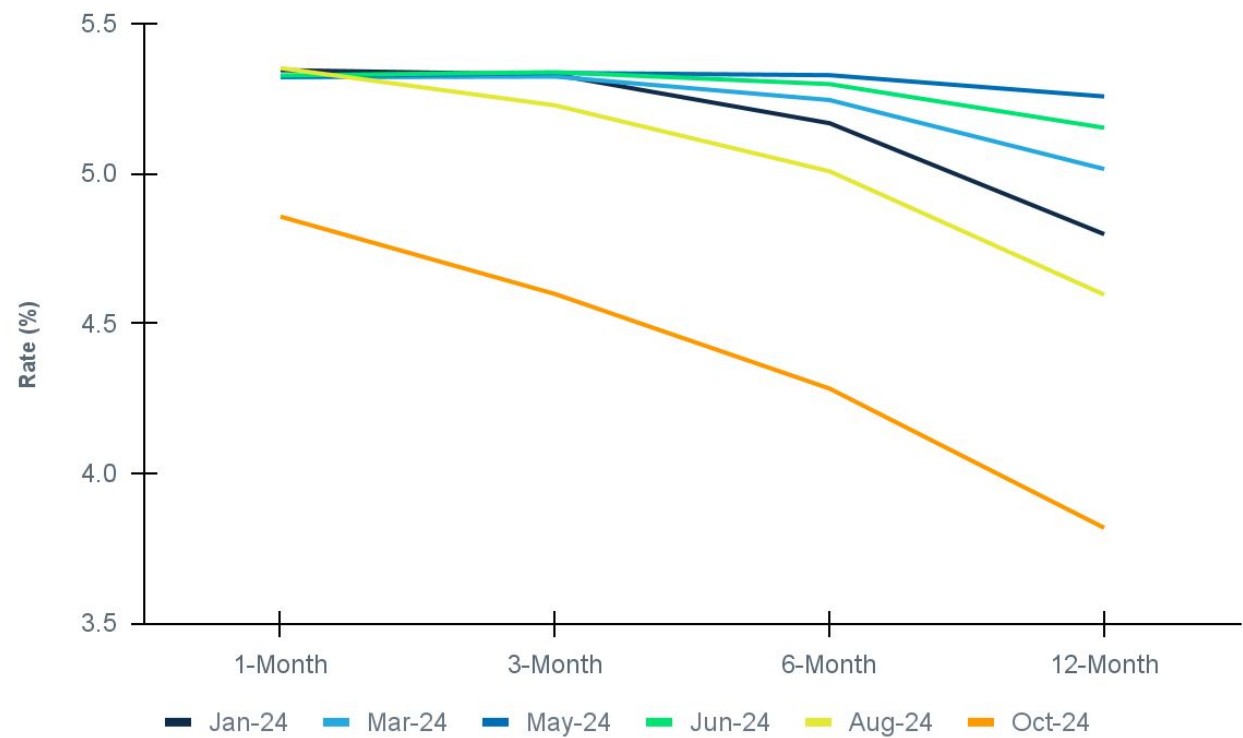
Benchmark Administrator Oversight Information

Q3 2024

CME Term SOFR Benchmark Published Rate (Jan 24 - Sept 24)



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



CME Exchange Volumes - SOFR Futures

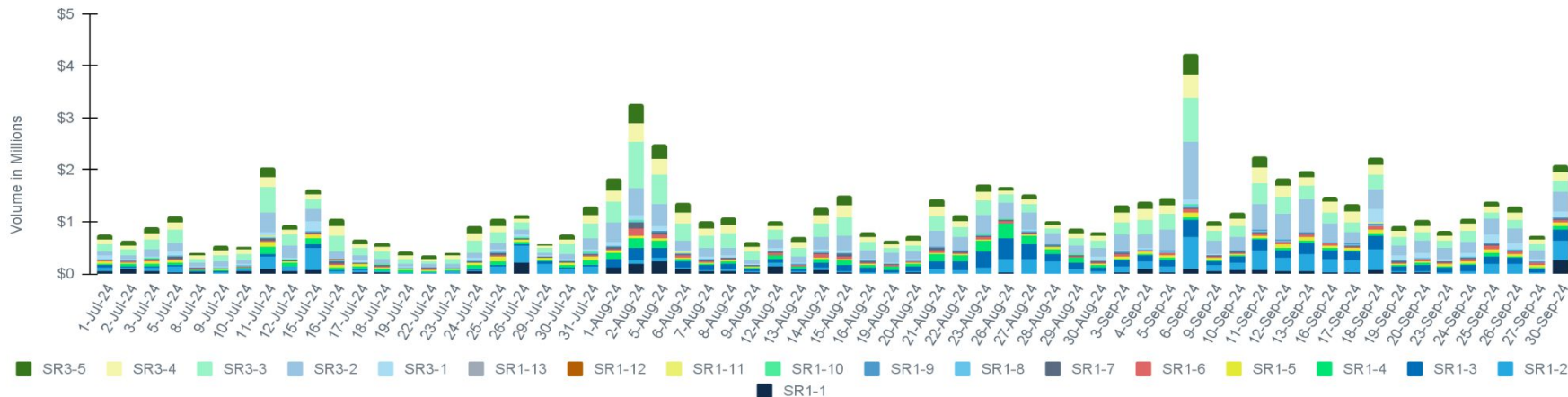
Month	Average SR1 daily volume \$millions (SR1-1 to SR1-13)	Average SR3 daily volume \$millions (SR3-1 to SR3-5)	TOTAL Average SOFR Futures Volume (13xSR1 & 5xSR3)	Average volume used in Term Rate Calculation* \$millions
July-24	779,404	1,366,755	2,146,159	850,214
Aug-24	997,936	1,917,452	2,915,388	1,295,671
Sep-24	1,238,717	2,192,108	3,430,826	1,554,886

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

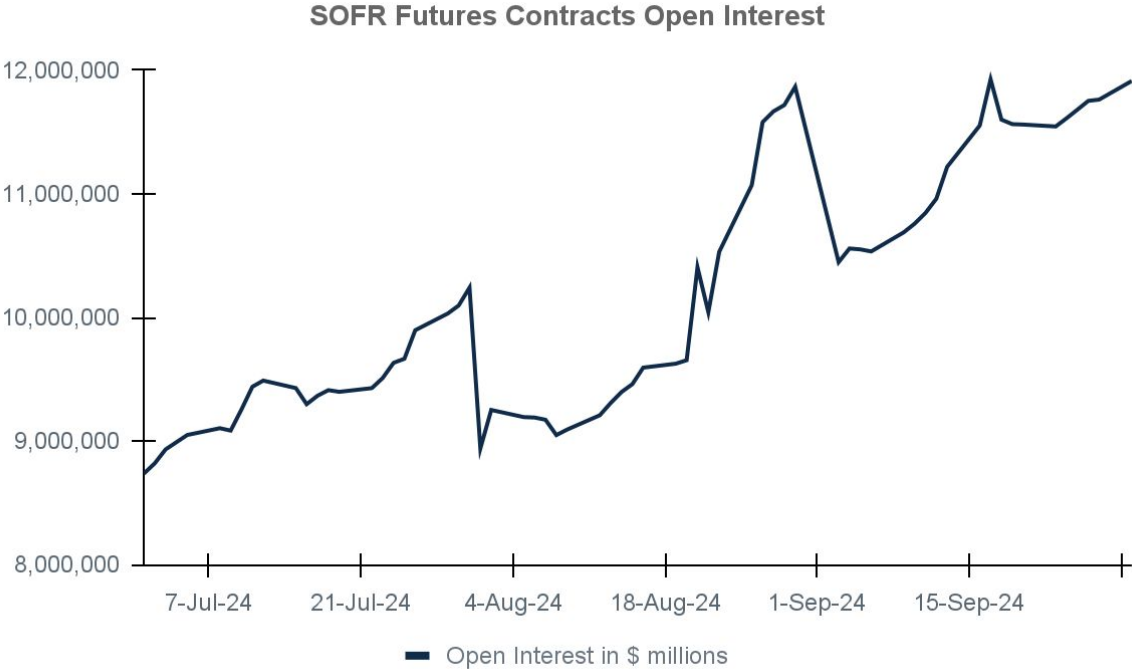
Administrator Assessment

Over the period from July 2024 to Sept 2024, there was an average of **\$451bn SR1** and **\$771bn SR3** contracts used in the calculation of Term SOFR. This represents a **54% increase** from Q2-2024. The Administrator is comfortable with the sufficiency of the underlying market.

SR1 and SR3 Exchange Volumes



CME SOFR Futures Open Interest July-Sep 2024



Administrator Assessment

Over the period from July 2024 to September 2024, there was an average open interest of **\$10.2tn** for the contracts used in the calculation of Term SOFR. This represents a **8.5% increase** from Q2-2024. The Administrator is comfortable with the sufficiency of the underlying market.

Month	Average Open Interest (\$m)
July 2024	9,423,286
August 2024	9,955,260
September 2024	11,251,688

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