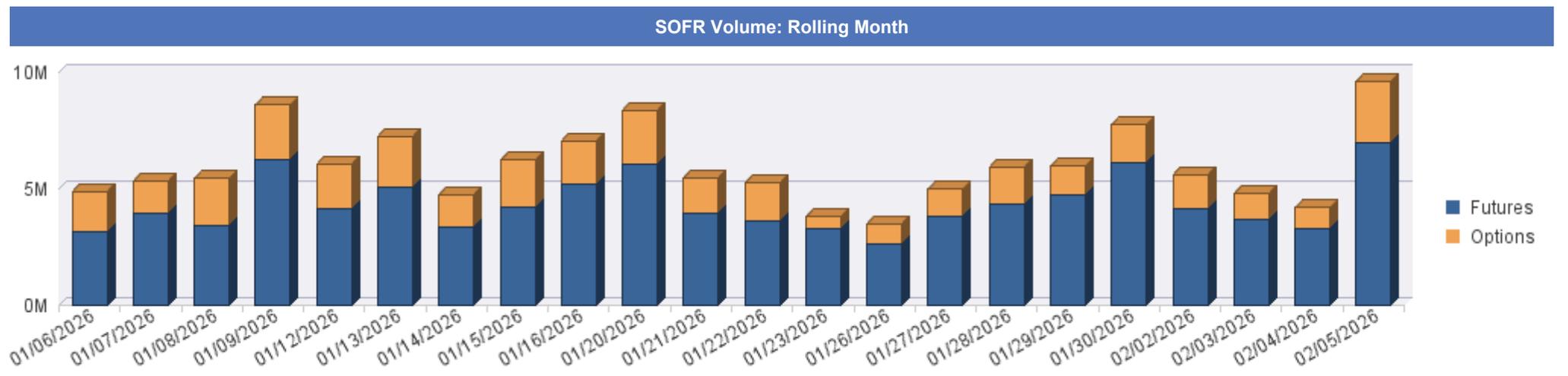
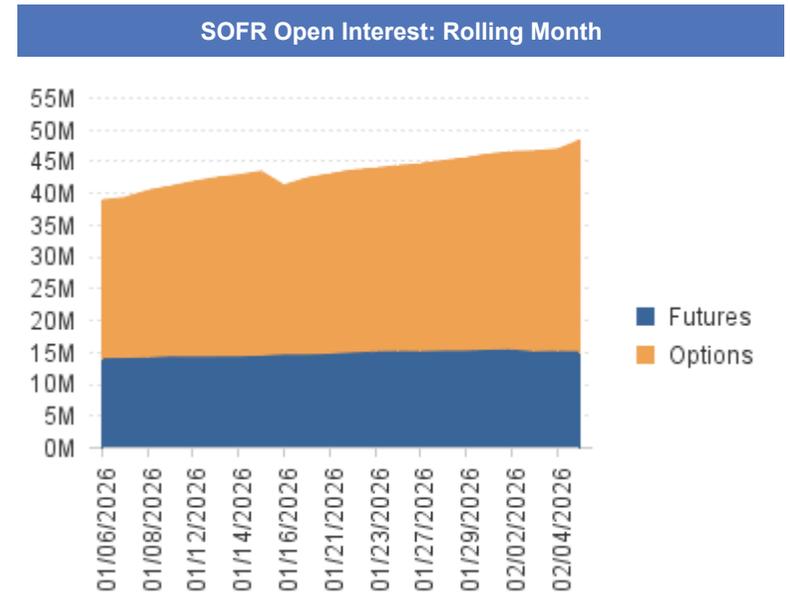


SOFR Market Update: Volumes & OI



For questions or concerns regarding this report please contact Arthur D. Lobao at +1(773) 382-6806

Date	Volume			Open Interest		
	SOFR Fut. Volume	SOFR Opt. Volume	SOFR F&O Volume	SOFR Fut. OI	SOFR Opt. OI	SOFR F&O OI
02/05/2026	6,909,089	2,667,982	9,577,071	15,017,290	33,321,752	48,339,042
02/04/2026	3,253,658	891,264	4,144,922	15,069,402	31,850,453	46,919,855
02/03/2026	3,637,989	1,124,521	4,762,510	14,998,876	31,630,420	46,629,296
02/02/2026	4,083,190	1,492,295	5,575,485	15,319,796	31,200,520	46,520,316
01/30/2026	6,067,920	1,649,954	7,717,874	15,270,931	30,865,383	46,136,314
5-Day Avg:	4,790,369	1,565,203	6,355,572	15,135,259	31,773,706	46,908,965
MTD Avg:	4,470,982	1,544,016	6,014,997	15,101,341	32,000,786	47,102,127
Last Month Avg:	4,063,989	1,541,185	5,605,175	14,515,522	27,810,613	42,326,135



SOFR Market Update: OI by Contract & Venue Breakdown



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Open Interest by Contract Month as of: 2/5/26				
Month	SOFR Futures	% of Total	SOFR Options	% of Total
2025-11	12,523	0.1%	-	-
2025-12	1,356,377	9.8%	-	-
2026-01	9,439	0.1%	-	-
2026-02	388,880	2.8%	2,473,607	7.4%
2026-03	1,624,223	11.7%	10,084,577	30.3%
2026-04	145,795	1.1%	2,115,984	6.4%
2026-05	171,617	1.2%	744,779	2.2%
2026-06	1,525,862	11.0%	6,392,033	19.2%
2026-07	62,530	0.5%	154,113	0.5%
2026-09	1,484,369	10.7%	5,395,707	16.2%
2026-12	1,436,794	10.4%	4,070,155	12.2%
2027-03	1,040,903	7.5%	838,657	2.5%
2027-06	887,883	6.4%	329,634	1.0%
2027-09	838,801	6.1%	252,399	0.8%
2027-12	904,530	6.5%	174,367	0.5%
2028-03	514,518	3.7%	93,059	0.3%
2028-06	446,221	3.2%	26,507	0.1%
2028-09	387,121	2.8%	171,233	0.5%
2028-12	380,190	2.7%	4,483	0.0%
2029-03	217,032	1.6%	51	0.0%

Futures Volume Venue Breakdown					
Date	Total SOFR Fut. Volume	GBX	EFRP	Floor*	Block
02/05/2026	6,909,089	6,825,161	0	67,104	16,824
02/04/2026	3,253,658	3,202,563	23,000	12,435	15,660
02/03/2026	3,637,989	3,579,832	19,384	20,773	18,000
02/02/2026	4,083,190	3,975,945	49,689	23,978	33,578
01/30/2026	6,067,920	6,056,008		11,412	500
MTD Avg:	4,470,982	4,395,875	23,018	31,073	21,016
%	100%	98.3%	0.5%	0.7%	0.5%

* Futures traded as delta hedges to covered options strategies

Options Volume Venue Breakdown				
Date	Total SOFR Opt.	GBX	Floor	Block
02/05/2026	2,667,982	882,489	1,710,269	75,224
02/04/2026	891,264	298,031	577,233	16,000
02/03/2026	1,124,521	379,846	736,675	
02/02/2026	1,492,295	496,454	965,841	30,000
01/30/2026	1,649,954	573,254	1,056,700	20,000
MTD Avg:	1,544,016	514,205	997,505	30,306
%	100%	33.3%	64.6%	2.0%

SOFR Market Update: Strategies



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SR3 Futures Strategies	2/5/26 Vol.	2/5/26 %	MTD ADV	MTD %	YTD ADV	YTD %
Outrights	3,467,196	52.7%	2,124,772	50.3%	1,836,768	47.2%
Calendar Spreads	1,399,620	21.3%	894,837	21.2%	915,241	23.5%
Packs and Bundles	1,223,172	18.6%	906,789	21.5%	849,396	21.8%
Flies & Double Flies	457,380	7.0%	274,395	6.5%	244,691	6.3%
Other Spreads	9,224	0.1%	7,429	0.2%	26,309	0.7%
Futures from Covered Options	19,842	0.3%	15,427	0.4%	14,911	0.4%
Intercommodity Spreads	25	0.0%	18	0.0%	245	0.0%
P&B Butterflies	40	0.0%	272	0.0%	242	0.0%
Total:	6,576,498	100%	4,223,939	100%	3,887,753	100%

SR1 Futures Strategies	2/5/26 Vol.	2/5/26 %	MTD ADV	MTD %	YTD ADV	YTD %
Outrights	202,737	61.0%	142,799	57.8%	123,161	49.0%
Intercommodity Spreads	95,046	28.6%	86,476	35.0%	101,991	40.6%
Calendar Spreads	34,343	10.3%	17,444	7.1%	16,884	6.7%
Other Spreads					8,333	3.3%
Flies & Double Flies	466	0.1%	325	0.1%	990	0.4%
Total:	332,591	100%	247,043	100%	244,068	100%

SOFR Market Update: Settlements and Strike Prices



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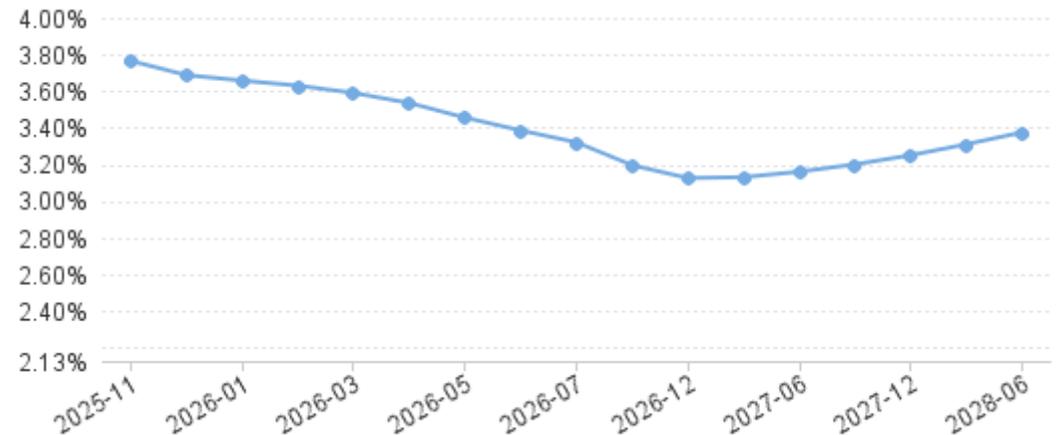
SOFR Fut. Settlement Prices by Contract Month as of: 2/5/26

Month	SR3 Fut. Last Settle	Change from Prior Settle	SR1 Fut. Last Settle	Change from Prior Settle
2025-11	96.2350	+0.0050		
2025-12	96.3125	+0.0050		
2026-01	96.3425	+0.0125		
2026-02	96.3700	+0.0250	96.3400	+0.0050
2026-03	96.4100	+0.0450	96.3600	+0.0150
2026-04	96.4650	+0.0500	96.4000	+0.0350
2026-05	96.5450	+0.0650	96.4550	+0.0500
2026-06	96.6150	+0.0800	96.5150	+0.0650
2026-07	96.6800	+0.0850	96.5950	+0.0850
2026-08			96.6750	+0.0900
2026-09	96.8050	+0.0850	96.7250	+0.0900
2026-10			96.7950	+0.0900
2026-11			96.8450	+0.0900
2026-12	96.8750	+0.0850	96.8700	+0.0900
2027-01			96.8800	+0.0850
2027-02			96.8900	+0.0800
2027-03	96.8700	+0.0850		

SOFR Options Most Active Strikes: SR3 as of 2/5/26

SOFR Options	Month	Strike Price	Volume
SR3 OPT SR3 O C	2026-09	96.75	80,390
SR3 OPT SR3 O C	2026-03	96.43	75,069
SR3 OPT SR3 O P	2026-06	96.43	63,283
SR3 OPT SR3 O P	2026-06	96.37	61,452
SR3 OPT SR3 O C	2026-09	97.00	58,864
S0 OPT S0 O P	2026-02	96.75	56,554
S0 OPT S0 O P	2026-03	96.50	53,250
SR3 OPT SR3 O C	2026-09	97.50	47,389

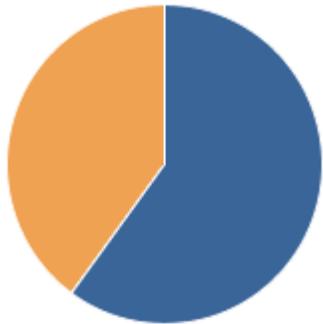
Implied 3-Month Compounded SOFR Rate



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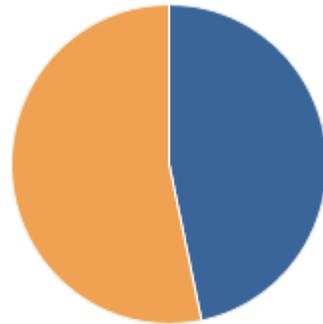
SOFR Options Put / Call Volume Breakdown for: 2/5/26

SR3 Options



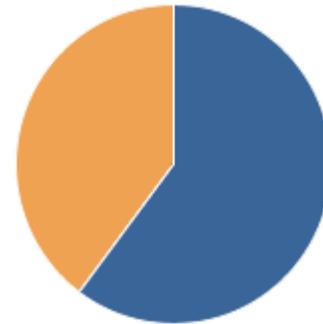
■ Call Option ■ Put Option

S0 Options



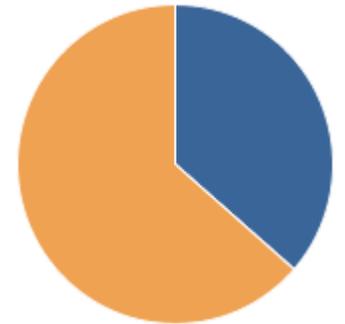
■ Call Option ■ Put Option

S2 Options



■ Call Option ■ Put Option

S3 Options



■ Call Option ■ Put Option

S4 Options

■ Call Option ■ Put Option

S5 Options



Symbol	Call Option Volume	Put Option Volume
S0	296,655	338,507
S2	56,535	37,339
S3	22,716	39,653
S4	0	0
SR3	1,125,916	748,936
Sum:	1,501,822	1,164,435

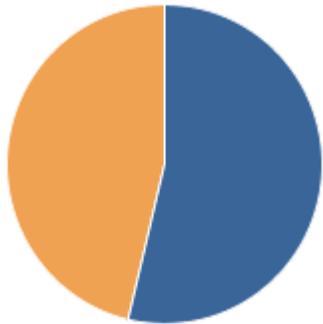
SOFR Market Update: SOFR Options Put / Call Open Interest Breakdown



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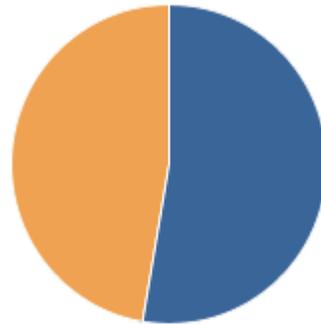
SOFR Options Put / Call OI Breakdown for: 2/5/26

SR3 Options



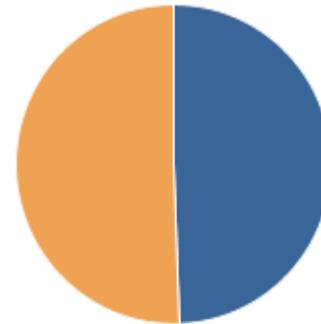
■ Call Option ■ Put Option

S0 Options



■ Call Option ■ Put Option

S2 Options



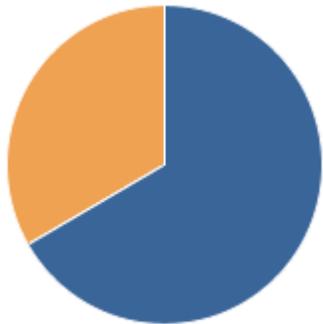
■ Call Option ■ Put Option

S3 Options



■ Call Option ■ Put Option

S4 Options



■ Call Option ■ Put Option

S5 Options



Symbol	Call Option OI	Put Option OI
S0	2,652,064	2,381,551
S2	910,254	931,653
S3	406,122	325,815
S4	6	3
SR3	13,805,688	11,896,310
Sum:	17,774,134	15,535,332