

Treasury Market Update: Futures Market Overview



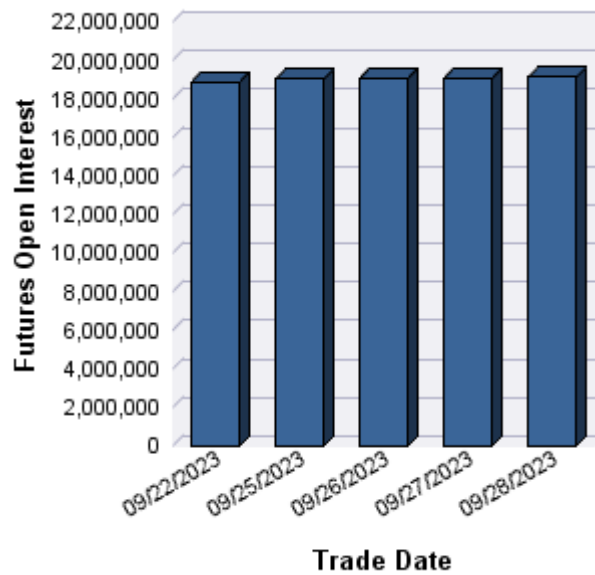
For questions or concerns regarding this report please contact Dave Reif at +1(312)648-3839

Treasury Futures Volume: Last 5 Trade Days



Trade Date	Futures Volume
09/22/2023	3,895,817
09/25/2023	3,750,822
09/26/2023	4,470,733
09/27/2023	5,571,140
09/28/2023	6,373,996

Treasury Futures OI: Last 5 Trade Days



Trade Date	Futures Open Interest
09/22/2023	18,855,184
09/25/2023	18,992,068
09/26/2023	19,057,269
09/27/2023	19,060,012
09/28/2023	19,108,731

Top Expirations Traded On: 09/28/2023

Product Description	Month	Volume	OI
2Y NOTE FUT	DEC23	703,967	3,914,505
2Y NOTE FUT	SEP23	24	78
2Y NOTE FUT	MAR24	0	99

Product Description	Month	Volume	OI
5Y NOTE FUT	DEC23	1,425,223	5,568,890
5Y NOTE FUT	SEP23	10	351
5Y NOTE FUT	MAR24	1	30

Product Description	Month	Volume	OI
10Y NOTE FUT	DEC23	2,422,053	4,795,230
10Y NOTE FUT	MAR24	156	291
10Y NOTE FUT	JUN24	0	2

Product Description	Month	Volume	OI
30Y BOND FUT	DEC23	801,310	1,407,816
30Y BOND FUT	MAR24	53	404
30Y BOND FUT	JUN24	0	1

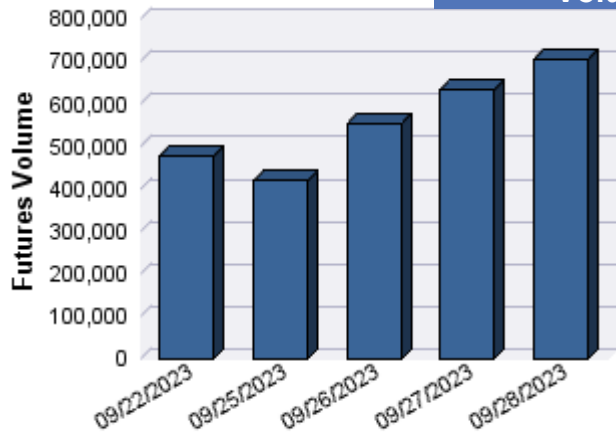
Product Description	Month	Volume	OI
TN FUT TN F	DEC23	642,110	1,881,906
TN OPT TN O C	DEC23	0	61
TN OPT TN O P	DEC23	60	171

Treasury Market Update: Futures Market Overview

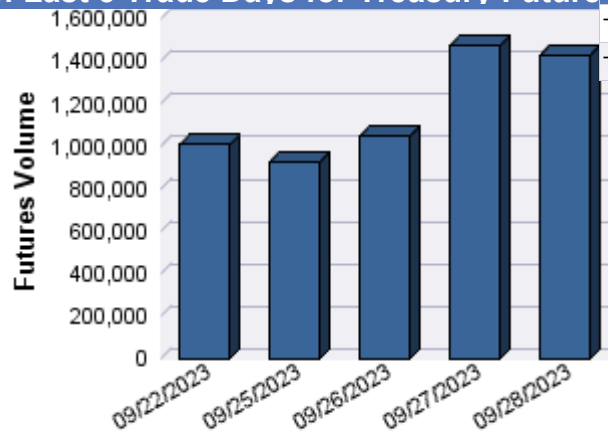


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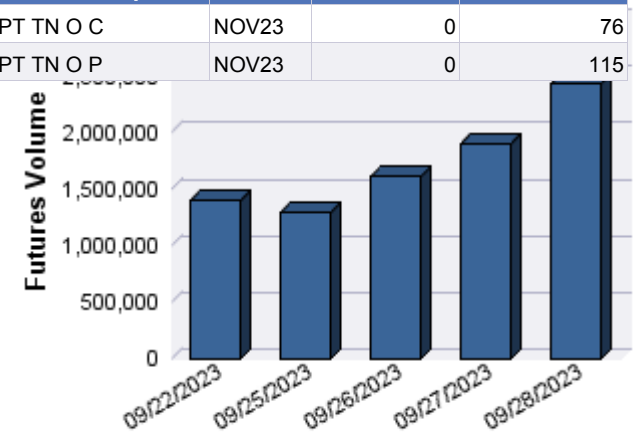
Volume: Last 5 Trade Days for Treasury Future



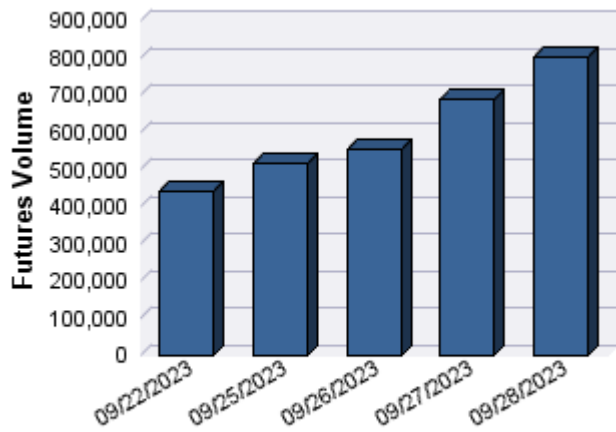
2YR Note Futures



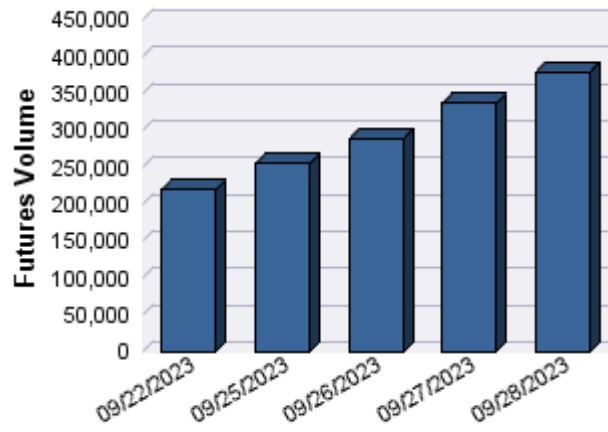
5YR Note Futures



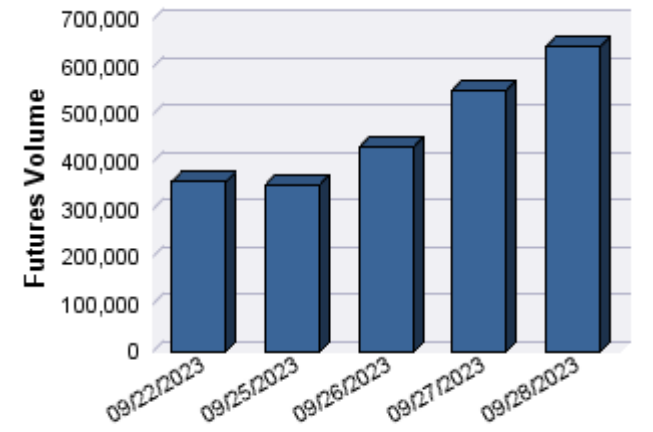
10YR Note Futures



30YR Bond Futures



Ultra Bond Futures



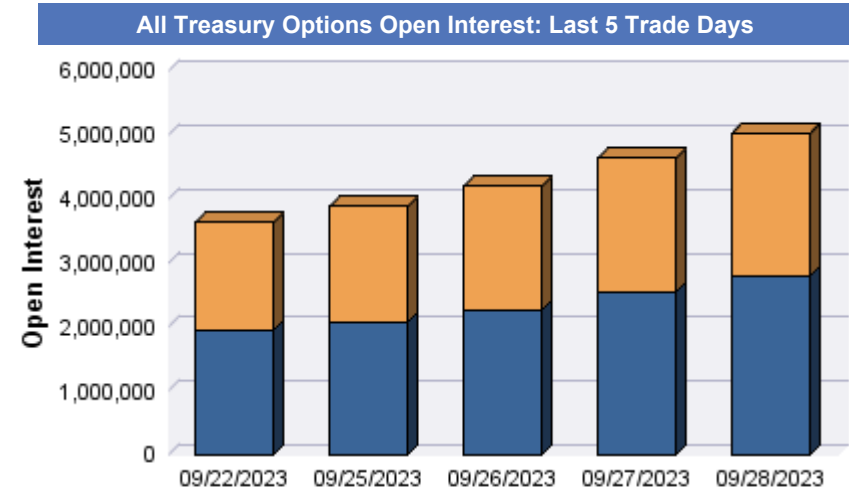
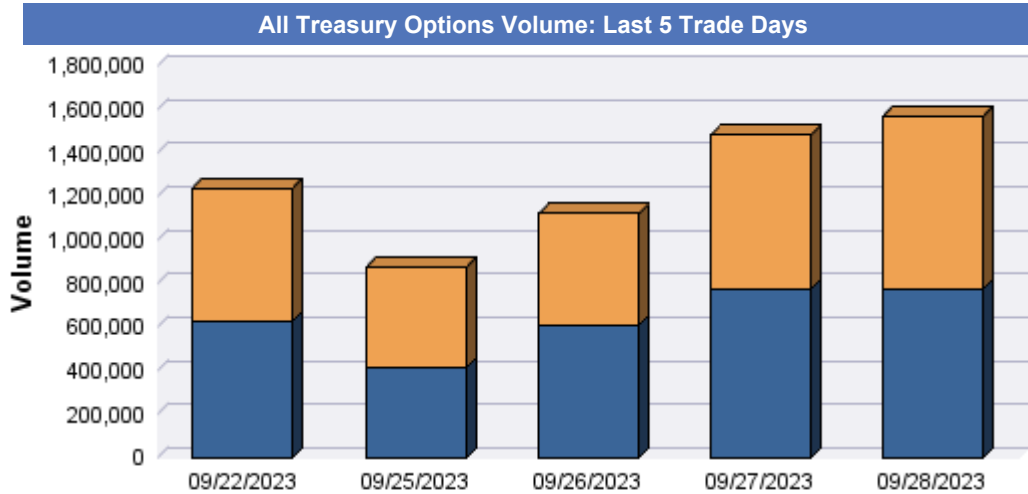
Ultra 10-Year Treasury Note Futures

Product Description	Month	Volume	OI
TN OPT TN O C	NOV23	0	76
TN OPT TN O P	NOV23	0	115

Treasury Market Update: Option Market Overview



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Put Call Description
■ Put Option ■ Call Option

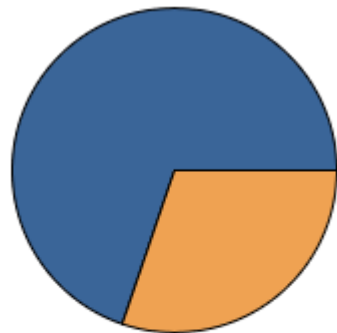
	Call Option	Put Option	% in Call Options	% in Put Options	Total
09/22/2023	623,737	611,782	50.48%	49.52%	1,235,519
09/25/2023	412,362	461,945	47.16%	52.84%	874,307
09/26/2023	601,180	516,335	53.80%	46.20%	1,117,515
09/27/2023	768,416	712,696	51.88%	48.12%	1,481,112
09/28/2023	775,119	793,638	49.41%	50.59%	1,568,757

Put Call Description
■ Put Option ■ Call Option

	Call Option	Put Option	% in Call Options	% in Put Options	Total
09/22/2023	1,929,479	1,695,623	53.23%	46.77%	3,625,102
09/25/2023	2,062,110	1,808,425	53.28%	46.72%	3,870,535
09/26/2023	2,258,449	1,927,315	53.96%	46.04%	4,185,764
09/27/2023	2,534,185	2,087,532	54.83%	45.17%	4,621,717
09/28/2023	2,787,150	2,225,326	55.60%	44.40%	5,012,476

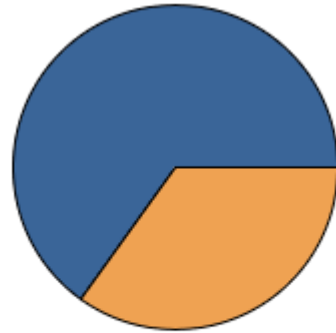
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VOLUME: Put Call Breakdown for Treasury Options on Trade Date: 09/28/2023



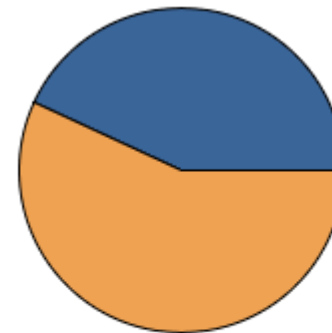
2 Yr Note Options

■ Call Option ■ Put Option



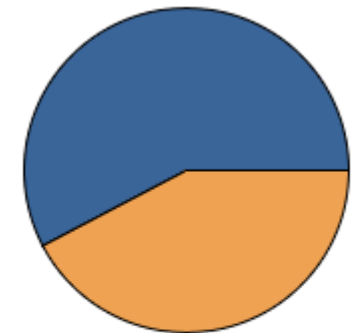
5 Yr Note Options

■ Call Option ■ Put Option



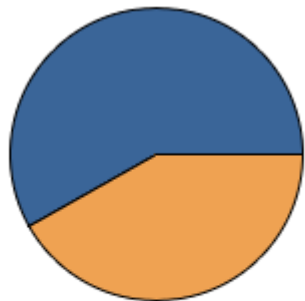
10 Yr Note Options

■ Call Option ■ Put Option



30 Yr Bond Options

■ Call Option ■ Put Option



Ultra Bond Options

■ Call Option ■ Put Option

Product Group	Call Option Volume	Put Option Volume	% in Call Options	% in Put Options	Total
2 YR Note Options	15,412	6,519	70.27%	29.73%	21,931
5 YR Note Options	104,864	58,261	64.28%	35.72%	163,125
10 YR Note Options	214,006	431,190	33.17%	66.83%	645,196
30 YR Bond Options	120,531	73,105	62.25%	37.75%	193,636
Ultra Bond Options	32	23	58.18%	41.82%	55
	320,274	224,540	58.79%	41.21%	544,814
Total	775,119	793,638	49.41%	50.59%	1,568,757

Ultra 10-Year Treasury Note Options

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Treasury Market Update: Option Market Overview



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VOLUME: Top Treasury Options Traded On: 09/28/2023

Top Options Products Traded On: 09/28/2023

Product Short Desc	Month	Volume
10Y NOTE PUT	NOV23	286,893
10Y WK5 NOTE C TY5 O C	SEP23	165,973
10Y NOTE PUT	DEC23	143,526
10Y NOTE CALL	DEC23	128,143
10Y WK5 NOTE P TY5 O P	SEP23	107,839
10Y NOTE CALL	NOV23	82,374
5Y NOTE CALL	NOV23	71,269
30Y BOND CALL	DEC23	69,376
10Y WK1 NOTE C TY1 O C	OCT23	57,795
30Y BOND CALL	NOV23	51,154
5Y NOTE PUT	NOV23	38,955
30Y BOND PUT	NOV23	38,005
30Y BOND PUT	DEC23	35,081
5Y WK5 NOTE C FV5 O C	SEP23	33,391
5Y NOTE CALL	DEC23	33,187
30Y WK5 BOND P US5 O P	SEP23	30,100
30Y WK5 BOND C US5 O C	SEP23	29,206
10Y WK1 NOTE P TY1 O P	OCT23	24,387

Top Traded Strikes for Select Products Traded On: 09/28/2023

2YR Options	Month	Strike	Volume	5YR Options	Month	Strike	Volume
2Y NOTE CALL	DEC23	103	4,207	5Y NOTE CALL	NOV23	105	15,023
2Y NOTE CALL	NOV23	102	2,525	5Y NOTE CALL	NOV23	105.7	14,533
2Y NOTE CALL	DEC23	102	2,420	5Y NOTE CALL	NOV23	107.7	11,770
2Y NOTE CALL	DEC23	103.7	2,100	5Y NOTE PUT	NOV23	105	10,831
2Y NOTE PUT	NOV23	101	1,974	5Y NOTE PUT	NOV23	104	8,478

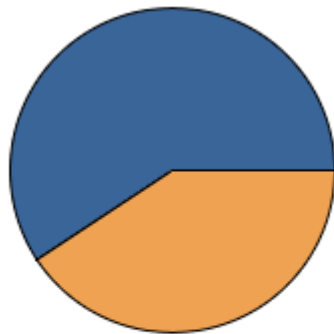
10YR Options	Month	Strike	Volume	30YR Options	Month	Strike	Volume
10Y NOTE PUT	NOV23	107.5	58,105	30Y BOND CALL	DEC23	1,200	25,319
10Y NOTE PUT	NOV23	106.5	50,325	30Y BOND CALL	DEC23	1,240	14,523
10Y NOTE PUT	NOV23	106	36,221	30Y BOND CALL	DEC23	1,160	12,955
10Y NOTE PUT	DEC23	106	29,792	30Y BOND CALL	NOV23	1,190	6,801
10Y NOTE PUT	NOV23	107	29,017	30Y BOND CALL	NOV23	1,160	6,321

ULTRA T-BND Options	Month	Strike	Volume	Weekly Options	Month	Strike	Volume
ULTRA T-BND C	NOV23	1,205	25				
ULTRA T-BND P	NOV23	1,150	8				
ULTRA T-BND P	NOV23	1,125	6				

Ultra 10-Year Treasury Note Options	Month	Strike	Volume

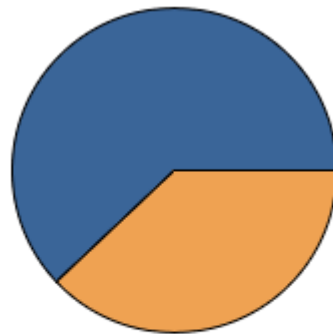
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OPEN INTEREST: Put Call Breakdown for Treasury Options on Trade Date 9/28/23



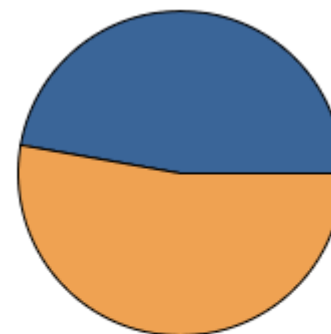
2 YR Note Options

■ Call Option ■ Put Option



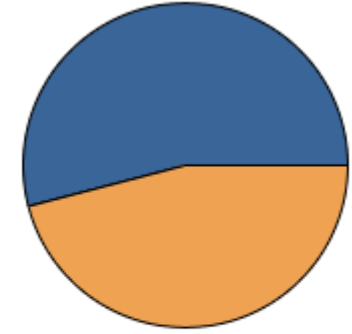
5 YR Note Options

■ Call Option ■ Put Option



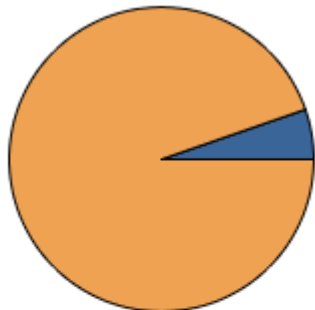
10 YR Note Options

■ Call Option ■ Put Option



30 YR Bond Options

■ Call Option ■ Put Option



Ultra Bond Options

■ Call Option ■ Put Option

Option Group	Call Option OI	Put Option OI	% in Call Options	% in Put Options	Total
2 YR Note Options	163,964	112,609	59.28%	40.72%	276,573
5 YR Note Options	684,225	418,623	62.04%	37.96%	1,102,848
10 YR Note Options	923,529	1,032,607	47.21%	52.79%	1,956,136
30 YR Bond Options	316,497	268,891	54.07%	45.93%	585,388
Ultra Bond Options	295	5,259	5.31%	94.69%	5,554
	698,640	387,337	64.33%	35.67%	1,085,977

Ultra 10-Year Treasury Note Options

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Treasury Market Update: Option Market Overview



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Option Group				Call Option OI	Put Option OI	% in Call Options	% in Put Options	Total							
Top Open Interest Products On: 09/28/2023				2,787,150	2,225,326	55.60%	44.40%	5,012,476	28/2023						
Product Short Desc	Month	Open Interest	OI Diff	2YR Options					5YR Options						
				Month	Strike	OI	OI Diff	Month	Strike	OI	OI Diff				
10Y NOTE PUT	NOV23	594,193	40902	2Y NOTE CALL	NOV23	102.1	19,746	UNCHG	5Y NOTE CALL	DEC23	108	45,826	UNCHG		
10Y NOTE CALL	NOV23	506,833	17534	2Y NOTE PUT	NOV23	101	19,168	1823	5Y NOTE CALL	NOV23	106	40,614	1463		
10Y NOTE PUT	DEC23	421,566	42052	2Y NOTE CALL	NOV23	102	18,437	-1570	5Y NOTE PUT	NOV23	104.5	37,439	1022		
10Y NOTE CALL	DEC23	385,275	29800	2Y NOTE PUT	NOV23	101.1	18,305	UNCHG	5Y NOTE PUT	NOV23	105	31,887	6034		
5Y NOTE CALL	NOV23	341,592	33062	2Y NOTE CALL	DEC23	102	18,284	2326	5Y NOTE PUT	NOV23	105.5	28,906	-125		
5Y NOTE CALL	DEC23	336,579	3780	10 YR Options					30YR Options						
10Y WK5 NOTE C TY5 O C	SEP23	332,792	61342	Month	Strike	OI	OI Diff	Month	Strike	OI	OI Diff				
5Y NOTE PUT	NOV23	245,847	10428	10Y NOTE PUT	NOV23	108	105,232	-7866	30Y BOND CALL	DEC23	1,240	36,140	2699		
5Y NOTE PUT	DEC23	171,714	5050	10Y NOTE CALL	NOV23	111	71,643	804	30Y BOND CALL	DEC23	1,200	27,715	6530		
30Y BOND CALL	DEC23	162,443	18959	10Y NOTE PUT	NOV23	106.5	71,263	28408	30Y BOND PUT	DEC23	1,120	16,361	93		
30Y BOND CALL	NOV23	153,874	14722	10Y NOTE PUT	NOV23	107	61,608	-7754	30Y BOND PUT	NOV23	1,140	14,576	-1355		
30Y BOND PUT	NOV23	139,464	203	10Y NOTE CALL	NOV23	109.5	59,351	1814	30Y BOND CALL	DEC23	1,170	13,972	160		
10Y WK5 NOTE P TY5 O P	SEP23	139,310	-2858	Ultra Bond Options					Weekly Options						
30Y BOND PUT	DEC23	129,050	-59	Month	Strike	OI	OI Diff	Month	Strike	OI	OI Diff				
10Y WK1 NOTE C TY1 O C	OCT23	101,352	34083	ULTRA T-BND P	NOV23	1,270	2,487	UNCHG							
2Y NOTE CALL	DEC23	90,505	6593	ULTRA T-BND P	NOV23	1,260	2,048	UNCHG							
5Y WK5 NOTE C FV5 O C	SEP23	81,025	7654	ULTRA T-BND P	NOV23	1,195	91	UNCHG							
2Y NOTE CALL	NOV23	73,458	-1181	ULTRA T-BND P	DEC23	1,160	75	UNCHG							
				ULT10-YR US TREAS NOTE OPT											
				Month	Strike	OI	OI Diff								