

MONTREAL EXCHANGE

# Statistics

Sep 2025

Interest Rate Derivatives

Index Derivatives

Equity Derivatives



|                                  | MONTHLY VOLUME |            |         |            |         | YEAR-TO-DATE VOLUME |             |         |             | MONTH END OPEN INTEREST |            |         |            |        | TRANSACTIONS |            |
|----------------------------------|----------------|------------|---------|------------|---------|---------------------|-------------|---------|-------------|-------------------------|------------|---------|------------|--------|--------------|------------|
|                                  | Sep 2025       | Sep 2024   | % CHG   | Aug 2025   | % CHG   | 2025                | 2024        | % CHG   | Total 2024  | Sep 2025                | Sep 2024   | % CHG   | Aug 2025   | % CHG  | Sep 2025     | YTD 2025   |
| Short-Term Interest Rate Futures |                |            |         |            |         |                     |             |         |             |                         |            |         |            |        |              |            |
| BAX                              | 0              | 0          |         | 0          |         | 0                   | 1,471,168   | -100.0% | 1,471,168   | 0                       | 0          |         | 0          |        | 0            | 0          |
| CRA                              | 3,641,973      | 3,206,384  | 13.6%   | 2,609,476  | 39.6%   | 30,115,118          | 22,233,770  | 35.4%   | 32,044,364  | 1,430,216               | 1,202,122  | 19.0%   | 1,489,355  | -4.0%  | 350,884      | 3,557,358  |
| COA                              | 600            | 1,861      | -67.8%  | 300        | 100.0%  | 15,653              | 10,177      | 53.8%   | 14,602      | 200                     | 817        | -75.5%  | 200        | 0.0%   | 6            | 190        |
| Total                            | 3,642,573      | 3,208,245  | 13.5%   | 2,609,776  | 39.6%   | 30,130,771          | 23,715,115  | 27.1%   | 33,530,134  | 1,430,416               | 1,202,939  | 18.9%   | 1,489,555  | -4.0%  | 350,890      | 3,557,548  |
| Short-Term Interest Rate Options |                |            |         |            |         |                     |             |         |             |                         |            |         |            |        |              |            |
| OBX                              | 0              | 0          |         | 0          |         | 0                   | 0           |         | 0           | 0                       | 0          |         | 0          |        | 0            | 0          |
| OCR                              | 3,475          | 17,250     | -79.9%  | 3,375      | 3.0%    | 65,421              | 17,650      | 270.7%  | 49,800      | 12,475                  | 11,650     | 7.1%    | 26,175     | -52.3% | 11           | 179        |
| Total                            | 3,475          | 17,250     | -79.9%  | 3,375      | 3.0%    | 65,421              | 17,650      | 270.7%  | 49,800      | 12,475                  | 11,650     | 7.1%    | 26,175     | -52.3% | 11           | 179        |
| Bond Futures                     |                |            |         |            |         |                     |             |         |             |                         |            |         |            |        |              |            |
| CGZ                              | 1,354,296      | 1,260,003  | 7.5%    | 2,009,539  | -32.6%  | 15,363,586          | 12,285,936  | 25.1%   | 16,865,056  | 298,158                 | 248,602    | 19.9%   | 292,885    | 1.8%   | 88,910       | 1,121,267  |
| CGF                              | 1,483,189      | 1,428,812  | 3.8%    | 1,905,237  | -22.2%  | 15,495,916          | 12,236,480  | 26.6%   | 16,929,683  | 285,877                 | 184,198    | 55.2%   | 235,172    | 21.6%  | 196,877      | 2,216,867  |
| CGB                              | 3,181,058      | 2,762,818  | 15.1%   | 4,136,282  | -23.1%  | 33,966,443          | 30,424,316  | 11.6%   | 41,325,861  | 698,657                 | 651,863    | 7.2%    | 622,288    | 12.3%  | 887,008      | 10,015,828 |
| LGB                              | 1,783          | 2,219      | -19.6%  | 1,087      | 64.0%   | 18,067              | 27,595      | -34.5%  | 36,783      | 467                     | 723        | -35.4%  | 567        | -17.6% | 167          | 2,538      |
| Total                            | 6,020,326      | 5,453,852  | 10.4%   | 8,052,145  | -25.2%  | 64,844,012          | 54,974,327  | 18.0%   | 75,157,383  | 1,283,159               | 1,085,386  | 18.2%   | 1,150,912  | 11.5%  | 1,172,962    | 13,356,500 |
| Bond Options - OGB               | 0              | 0          |         | 0          |         | 2,760               | 579         | 376.7%  | 2,083       | 0                       | 214        | -100.0% | 0          |        | 0            | 16         |
| Index Futures                    |                |            |         |            |         |                     |             |         |             |                         |            |         |            |        |              |            |
| AXF                              | 0              | 0          |         | 0          |         | 0                   | 0           |         | 0           | 0                       | 0          |         | 0          |        | 0            | 0          |
| SXF                              | 721,346        | 782,069    | -7.8%   | 292,900    | 146.3%  | 4,410,134           | 5,059,136   | -12.8%  | 6,579,108   | 167,277                 | 191,871    | -12.8%  | 178,936    | -6.5%  | 400,839      | 3,232,969  |
| SXM                              | 1,200          | 1,116      | 7.5%    | 291        | 312.4%  | 6,827               | 5,664       | 20.5%   | 8,461       | 529                     | 395        | 33.9%   | 494        | 7.1%   | 205          | 1,951      |
| TRF                              | 0              | 0          |         | 0          |         | 0                   | 14,200      | -100.0% | 14,200      | 0                       | 0          |         | 0          |        | 0            | 0          |
| Sectoral                         | 0              | 17,500     | -100.0% | 0          |         | 18,100              | 24,222      | -25.3%  | 42,322      | 18,100                  | 17,500     | 3.4%    | 18,100     | 0.0%   | 0            | 20         |
| Other                            | 2,878          | 0          |         | 166        | 1633.7% | 7,223               | 7,295       | -1.0%   | 12,030      | 12,114                  | 28,560     | -57.6%  | 9,475      | 27.9%  | 86           | 217        |
| Total                            | 725,424        | 800,685    | -9.4%   | 293,357    | 147.3%  | 4,442,284           | 5,110,517   | -13.1%  | 6,656,121   | 198,020                 | 238,326    | -16.9%  | 207,005    | -4.3%  | 401,130      | 3,235,157  |
| Index Options                    |                |            |         |            |         |                     |             |         |             |                         |            |         |            |        |              |            |
| SXJ                              | 0              | 0          |         | 0          |         | 0                   | 0           |         | 0           | 0                       | 0          |         | 0          |        | 0            | 0          |
| SXO                              | 0              | 0          |         | 0          |         | 0                   | 0           |         | 0           | 0                       | 0          |         | 0          |        | 0            | 0          |
| SXV                              | 0              | 0          |         | 0          |         | 0                   | 0           |         | 0           | 0                       | 0          |         | 0          |        | 0            | 0          |
| Total                            | 0              | 0          |         | 0          |         | 0                   | 0           |         | 0           | 0                       | 0          |         | 0          |        | 0            | 0          |
| ETF Futures                      | 0              | 0          |         | 0          |         | 0                   | 0           |         | 0           | 0                       | 0          |         | 0          |        | 0            | 0          |
| ETF Options                      | 4,487,876      | 2,533,611  | 77.1%   | 3,604,651  | 24.5%   | 36,017,991          | 16,570,528  | 117.4%  | 26,038,132  | 19,119,205              | 10,670,936 | 79.2%   | 18,996,938 | 0.6%   | 10,656       | 91,102     |
| Share Futures                    | 687,700        | 1,872,100  | -63.3%  | 177,400    | 287.7%  | 7,002,930           | 14,107,255  | -50.4%  | 17,745,705  | 60,620                  | 297,890    | -79.7%  | 80,940     | -25.1% | 24           | 306        |
| Equity Options                   | 4,169,374      | 3,098,555  | 34.6%   | 3,518,903  | 18.5%   | 31,872,728          | 27,413,284  | 16.3%   | 37,212,591  | 8,620,040               | 6,131,742  | 40.6%   | 8,567,347  | 0.6%   | 142,194      | 1,116,234  |
| CDR Options                      | 22,916         | 0          |         | 15,413     | 48.7%   | 112,781             | 0           |         | 0           | 16,514                  | 0          |         | 12,550     | 31.6%  | 4,034        | 20,853     |
| Currency Options - USX           | 12,571         | 2,603      | 382.9%  | 7,463      | 68.4%   | 69,570              | 42,296      | 64.5%   | 65,211      | 17,473                  | 6,087      | 187.1%  | 0          |        | 304          | 2,266      |
| Total Futures                    | 11,076,023     | 11,334,882 | -2.3%   | 11,132,678 | -0.5%   | 106,419,997         | 97,907,214  | 8.7%    | 133,089,343 | 2,972,215               | 2,824,541  | 5.2%    | 2,928,412  | 1.5%   | 1,925,006    | 20,149,511 |
| Total Options                    | 8,696,212      | 5,652,019  | 53.9%   | 7,149,805  | 21.6%   | 68,141,251          | 44,044,337  | 54.7%   | 63,367,817  | 27,785,707              | 16,820,629 | 65.2%   | 27,603,010 | 0.7%   | 157,199      | 1,230,650  |
| GRAND TOTAL                      | 19,772,235     | 16,986,901 | 16.4%   | 18,282,483 | 8.1%    | 174,561,248         | 141,951,551 | 23.0%   | 196,457,160 | 30,757,922              | 19,645,170 | 56.6%   | 30,531,422 | 0.7%   | 2,082,205    | 21,380,161 |

|                                  | AVERAGE DAILY VOLUME |          |         |          | YEAR-TO-DATE VOLUME |         |         |         |            |
|----------------------------------|----------------------|----------|---------|----------|---------------------|---------|---------|---------|------------|
|                                  | Sep 2025             | Sep 2024 | % CHG   | Aug 2025 | % CHG               | 2025    | 2024    | % CHG   | Total 2024 |
| Short-Term Interest Rate Futures |                      |          |         |          |                     |         |         |         |            |
| BAX                              | 0                    | 0        |         | 0        |                     | 0       | 7,825   | -100.0% | 5,885      |
| CRA                              | 182,098              | 168,757  | 7.9%    | 130,473  | 39.6%               | 161,043 | 118,255 | 36.2%   | 128,177    |
| COA                              | 30                   | 97       | -69.1%  | 15       | 100.0%              | 84      | 54      | 55.6%   | 58         |
| Total                            | 182,128              | 168,854  | 7.9%    | 130,488  | 39.6%               | 161,127 | 126,144 | 27.7%   | 134,120    |
| Short-Term Interest Rate Options |                      |          |         |          |                     |         |         |         |            |
| OBX                              | 0                    | 0        |         | 0        |                     | 0       | 0       |         | 0          |
| OCR                              | 173                  | 907      | -80.9%  | 168      | 3.0%                | 350     | 94      | 272.3%  | 199        |
| Total                            | 173                  | 907      | -80.9%  | 168      | 3.0%                | 350     | 94      | 272.3%  | 199        |
| Bond Futures                     |                      |          |         |          |                     |         |         |         |            |
| CGZ                              | 67,714               | 66,315   | 2.1%    | 100,476  | -32.6%              | 82,158  | 65,351  | 25.7%   | 67,460     |
| CGF                              | 74,159               | 75,200   | -1.4%   | 95,261   | -22.2%              | 82,866  | 65,088  | 27.3%   | 67,719     |
| CGB                              | 159,052              | 145,411  | 9.4%    | 206,814  | -23.1%              | 181,639 | 161,831 | 12.2%   | 165,303    |
| LGB                              | 89                   | 116      | -23.3%  | 54       | 64.8%               | 97      | 147     | -34.0%  | 147        |
| Total                            | 301,014              | 287,042  | 4.9%    | 402,605  | -25.2%              | 346,760 | 292,417 | 18.6%   | 300,629    |
| Bond Options - OGB               | 0                    | 0        |         | 0        |                     | 14      | 3       | 366.7%  | 8          |
| Index Futures                    |                      |          |         |          |                     |         |         |         |            |
| AXF                              | 0                    | 0        |         | 0        |                     | 0       | 0       |         | 0          |
| SXF                              | 34,349               | 39,103   | -12.2%  | 14,645   | 134.5%              | 23,458  | 26,768  | -12.4%  | 26,108     |
| SXM                              | 57                   | 55       | 3.6%    | 14       | 307.1%              | 36      | 30      | 20.0%   | 34         |
| TRF                              | 0                    | 0        |         | 0        |                     | 0       | 75      | -100.0% | 56         |
| Sectoral                         | 0                    | 875      | -100.0% | 0        |                     | 96      | 128     | -25.0%  | 168        |
| Other                            | 137                  | 0        |         | 8        | 1612.5%             | 38      | 39      | -2.6%   | 46         |
| Total                            | 34,543               | 40,033   | -13.7%  | 14,667   | 135.5%              | 23,628  | 27,040  | -12.6%  | 26,414     |
| Index Options                    |                      |          |         |          |                     |         |         |         |            |
| SXJ                              | 0                    | 0        |         | 0        |                     | 0       | 0       |         | 0          |
| SXO                              | 0                    | 0        |         | 0        |                     | 0       | 0       |         | 0          |
| SXV                              | 0                    | 0        |         | 0        |                     | 0       | 0       |         | 0          |
| Total                            | 0                    | 0        |         | 0        |                     | 0       | 0       |         | 0          |
| ETF Futures                      |                      |          |         |          |                     |         |         |         |            |
| ETF Futures                      | 0                    | 0        |         | 0        |                     | 0       | 0       |         | 0          |
| ETF Options                      |                      |          |         |          |                     |         |         |         |            |
| ETF Options                      | 213,708              | 126,680  | 68.7%   | 180,232  | 18.6%               | 191,585 | 87,675  | 118.5%  | 103,326    |
| Share Futures                    |                      |          |         |          |                     |         |         |         |            |
| Share Futures                    | 32,747               | 93,605   | -65.0%  | 8,870    | 269.2%              | 37,250  | 74,642  | -50.1%  | 70,419     |
| Equity Options                   |                      |          |         |          |                     |         |         |         |            |
| Equity Options                   | 198,541              | 154,927  | 28.2%   | 175,945  | 12.8%               | 169,536 | 145,044 | 16.9%   | 147,669    |
| CDR Options                      |                      |          |         |          |                     |         |         |         |            |
| CDR Options                      | 1,091                | 0        |         | 770      | 41.7%               | 600     | 0       |         | 0          |
| Currency Options - USX           |                      |          |         |          |                     |         |         |         |            |
| Currency Options - USX           | 598                  | 130      | 360.0%  | 373      | 60.3%               | 370     | 224     | 65.2%   | 259        |
| Total Futures                    |                      |          |         |          |                     |         |         |         |            |
| Total Futures                    | 550,432              | 589,534  | -6.6%   | 556,630  | -1.1%               | 568,765 | 520,243 | 9.3%    | 531,582    |
| Total Options                    |                      |          |         |          |                     |         |         |         |            |
| Total Options                    | 414,111              | 282,644  | 46.5%   | 357,488  | 15.8%               | 362,485 | 233,040 | 55.5%   | 251,461    |
| GRAND TOTAL                      | 964,543              | 872,178  | 10.6%   | 914,118  | 5.9%                | 931,220 | 753,283 | 23.6%   | 783,043    |

# Listed Products

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## SHORT-TERM INTEREST RATE DERIVATIVES

BAX — Three-Month Canadian Bankers' Acceptance Futures  
CRA — Three-Month CORRA Futures (CRA)  
COA — One-Month CORRA Futures (COA)  
OBX — Options on Three-Month Canadian Bankers' Acceptance Futures  
OCR — Options on Three-Month CORRA Futures

## BOND DERIVATIVES

CGZ — Two-Year Government of Canada Bond Futures  
CGF — Five-Year Government of Canada Bond Futures  
CGB — Ten-Year Government of Canada Bond Futures  
LGB — 30-Year Government of Canada Bond Futures  
OGB — Options on Ten-Year Government of Canada Bond Futures

## INDEX DERIVATIVES

AXF — S&P/TSX 60 Adjusted Interest Rate Total Return Index Futures  
SXF — S&P/TSX 60 Index Standard Futures  
SXM — S&P/TSX 60 Index Mini Futures  
SEG — S&P/TSX 60 ESG Index Futures  
SMJ — S&P/MX International Cannabis Index Futures  
SCF — S&P/TSX Composite Index Mini Futures  
SXA — S&P/TSX Global Gold Index Futures  
SXB — S&P/TSX Capped Financials Index Futures  
SXH — S&P/TSX Capped Information Technology Index Futures  
SXY — S&P/TSX Capped Energy Index Futures  
SXO — S&P/TSX 60 Index Options (Multiplier 100)  
SXO1 — S&P/TSX 60 Index Mini Options (Multiplier 10)  
EMF — FTSE Emerging Markets Index Futures  
SXX — S&P/TSX Composite Index Banks (Industry Group) Futures  
SXJ — S&P/TSX Composite Index Banks (Industry Group) Options  
SXU — S&P/TSX Capped Utilities Index Futures  
SXV — S&P/TSX Capped Utilities Index Options

## CURRENCY OPTIONS

USX — Options on the US dollar

## ETF FUTURES

## ETF OPTIONS

## EQUITY OPTIONS

## CDR OPTIONS

## SHARE FUTURES

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