

Miami International Holdings Reports Trading Results for May 2024; YTD Options and Equities Volumes Reach Record Levels

PRINCETON, N.J. — June 11, 2024 — Miami International Holdings, Inc. (MIH), a technology-driven leader in building and operating regulated financial markets across multiple asset classes and geographies, today reported May 2024 trading results for its U.S. exchange subsidiaries – MIAX®, MIAX Pearl® and MIAX Emerald® (together, the MIAX Exchange Group), and Minneapolis Grain Exchange (MGEX™).

May 2024 and Year-to-Date Trading Volume and Market Share Highlights

- Total multi-listed options volume for the MIAX Exchange Group reached a monthly total of 130.4 million contracts, a 7.4% decrease year-over-year (YoY). May 2024 market share reached 14.7%, a 9.9% decrease YoY. Total year-to-date (YTD) volume reached a record 696.0 million contracts, a 1.2% increase from the same period in 2023.
- MIAX Options reached a monthly volume of 52.6 million contracts, a 6.1% decrease YoY. May 2024 market share reached 5.9%, an 8.6% decrease YoY. Total YTD volume reached a record 280.2 million contracts, a 2.3% increase from the same period in 2023.
- MIAX Pearl Options reached a monthly volume of 43.1 million contracts, a 26.6% decrease YoY. May 2024 market share reached 4.9%, a 28.6% decrease YoY. Total YTD volume reached 246.5 million contracts, a 13.0% decrease from the same period in 2023.
- MIAX Emerald Options reached a monthly volume of 34.8 million contracts, a 32.8% increase YoY. May 2024 market share reached 3.9%, a 29.2% increase YoY. Total YTD volume reached a record 169.2 million contracts, a 29.8% increase from the same period in 2023.
- In U.S. equities, MIAX Pearl Equities™ reached a monthly volume of 4.6 billion shares, a 15.0% increase YoY and representing a market share of 1.7%, a 1.8% decrease YoY. Total YTD volume reached a record 22.8 billion shares, a 38.8% increase from the same period in 2023. YTD market share reached 1.9%, an increase of 30.6% from the same period in 2023.
- In U.S. futures, MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), reached a monthly volume of 220,302 contracts, a 12.4% decrease YoY.

Additional MIAX Exchange Group and MGEX trading volume and market share information are included in the tables below.

Multi-Listed Options Trading Volume for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Contracts	May-24	May-23	% Chg	Apr-24	% Chg	May-24	May-23	% Chg
Trading Days	22	22		22		105	103	
U.S. Equity Options Industry	888,512,052	864,289,702	2.8%	923,580,569	-3.8%	4,454,053,139	4,188,668,980	6.3%
MIAX Exchange Group	130,439,711	140,868,015	-7.4%	142,830,981	-8.7%	696,001,661	687,742,431	1.2%
MIAX Options	52,569,134	55,976,399	-6.1%	57,387,191	-8.4%	280,233,709	273,913,401	2.3%
MIAX Pearl	43,052,063	58,677,926	-26.6%	49,961,636	-13.8%	246,548,999	283,457,759	-13.0%
MIAX Emerald	34,818,514	26,213,690	32.8%	35,482,154	-1.9%	169,218,953	130,371,271	29.8%
Multi-Listed Options ADV	May-24	May-23	% Chg	Apr-24	% Chg	May-24	May-23	% Chg
U.S. Equity Options Industry	40,386,911	39,285,896	2.8%	41,980,935	-3.8%	42,419,554	40,666,689	4.3%
MIAX Exchange Group	5,929,078	6,403,092	-7.4%	6,492,317	-8.7%	6,628,587	6,677,111	-0.7%
MIAX Options	2,389,506	2,544,382	-6.1%	2,608,509	-8.4%	2,668,892	2,659,353	0.4%
MIAX Pearl	1,956,912	2,667,178	-26.6%	2,270,983	-13.8%	2,348,086	2,752,017	-14.7%
MIAX Emerald	1,582,660	1,191,531	32.8%	1,612,825	-1.9%	1,611,609	1,265,740	27.3%
Multi-Listed Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Multi-Listed Options Market Share	May-24	May-23	% Chg	Apr-24	% Chg	May-24	May-23	% Chg
MIAX Exchange Group	14.68%	16.30%	-9.9%	15.46%	-5.1%	15.63%	16.42%	-4.8%
MIAX Options	5.92%	6.48%	-8.6%	6.21%	-4.8%	6.29%	6.54%	-3.8%
MIAX Pearl	4.85%	6.79%	-28.6%	5.41%	-10.4%	5.54%	6.77%	-18.2%
MIAX Emerald	3.92%	3.03%	29.2%	3.84%	2.0%	3.80%	3.11%	22.1%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	May-24	May-23	% Chg	Apr-24	% Chg	May-24	May-23	% Chg
Trading Days	22	22		22		105	103	
U.S. Equities Industry	274,062	233,966	17.1%	241,143	13.7%	1,232,991	1,160,730	6.2%
MIAX Pearl Volume	4,591	3,992	15.0%	5,083	-9.7%	22,825	16,451	38.8%
MIAX Pearl ADV	209	181	15.0%	231	-9.7%	217	160	36.1%
MIAX Pearl Market Share	1.68%	1.71%	-1.8%	2.11%	-20.5%	1.85%	1.42%	30.6%

Futures & Options Trading Volume and Open Interest for MGEX, Current Month						Year-to-Date Comparison		
Futures Contracts	May-24	May-23	% Chg	Apr-24	% Chg	May-24	May-23	% Chg
Trading Days	22	22		22		105	103	
MGEX Total	220,302	251,517	-12.4%	339,956	-35.2%	1,281,512	1,153,401	11.1%
MGEX Average Daily Volume	10,014	11,433	-12.4%	15,453	-35.2%	12,205	11,198	9.0%
MGEX Open Interest	68,418	69,499	-1.6%	57,003	20.0%			

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About MIAX

MIAX's parent holding company, Miami International Holdings, Inc., owns Miami International Securities Exchange, LLC (MIAX[®]), MIAX PEARL, LLC (MIAX Pearl[®]), MIAX Emerald, LLC (MIAX Emerald[®]), MIAX Sapphire LLC (MIAX Sapphire[®]), Minneapolis Grain Exchange, LLC (MGEX[™]), Ledger X LLC d/b/a MIAX Derivatives Exchange (MIAXdx), The Bermuda Stock Exchange (BSX) and Dorman Trading, LLC (Dorman Trading).

MIAX, MIAX Pearl and MIAX Emerald are national securities exchanges registered with the Securities and Exchange Commission that are enabled by MIAX's in-house built, proprietary technology. MIAX offers trading of options on all three exchanges as well as cash equities through MIAX Pearl Equities[™]. The MIAX trading platform was built to meet the high-performance quoting demands of the U.S. options trading industry and is differentiated by throughput, latency, reliability and wire-order determinism. MIAX also serves as the exclusive exchange venue for cash-settled options on the SPIKES[®] Volatility Index (Ticker: SPIKE), a measure of the expected 30-day volatility in the SPDR[®] S&P 500[®] ETF (SPY).

MGEX is a registered exchange with the Commodity Futures Trading Commission (CFTC) and offers trading in a variety of products including Hard Red Spring Wheat Futures. MGEX is a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO) under the CFTC, providing DCM and DCO services in an array of asset classes.

MIAXdx is a CFTC regulated exchange and clearinghouse and is registered as a DCM, DCO, and Swap Execution Facility (SEF) with the CFTC.

BSX is a fully electronic, vertically integrated international securities market headquartered in Bermuda and organized in 1971. BSX specializes in the listing and trading of capital market instruments such as equities, debt issues, funds, hedge funds, derivative warrants, and insurance linked securities.

Dorman Trading is a full-service Futures Commission Merchant registered with the CFTC.

MIAX's executive offices and National Operations Center are located in Princeton, N.J., with additional U.S. offices located in Chicago, IL and Miami, FL. MGEX offices are located in Minneapolis, MN. MIAXdx offices are located in Princeton, N.J. BSX offices are located in Hamilton, Bermuda. Dorman Trading offices are located in Chicago, IL.

To learn more about MIAX visit www.miaxglobal.com.

To learn more about MGEX visit www.miaxglobal.com/mgex.

To learn more about MIAXdx visit www.miaxdx.com.

To learn more about BSX visit www.bsx.com.

To learn more about Dorman Trading visit www.dormantrading.com.

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