

Miami International Holdings Reports Trading Results for October 2024; Multiple Options & Equities Exchanges Report Record Volumes

MIAX Sapphire Reaches 1.7% Market Share in October 2024

MIAMI AND PRINCETON, N.J. — November 7, 2024 — Miami International Holdings, Inc. (MIH), a technology-driven leader in building and operating regulated financial markets across multiple asset classes, today reported October 2024 trading results for its U.S. exchange subsidiaries – MIAX®, MIAX Pearl®, MIAX Emerald® and MIAX Sapphire™ (collectively, the MIAX Exchange Group), and MIAX Futures™.

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

- Total multi-listed options volume for the MIAX Exchange Group reached 156.1 million contracts, a 21.7% increase year-over-year (YoY). October 2024 market share reached 15.3%, a 5.2% increase YoY. Total year-to-date (YTD) volume reached 1.4 billion contracts, a 1.8% increase from the same period in 2023.
- MIAX Sapphire reached a monthly volume of 17.2 million contracts, with October 2024 market share reaching 1.7%. On October 25, MIAX Sapphire set a daily volume record of 1.0 million contracts with a daily market share record of 2.0%. MIAX Sapphire launched trading on August 12, listing a single class for the first week and additional classes in multiple phases on a weekly schedule through the week of October 21, with over 3,800 classes now available for trading.
- MIAX Options reached a monthly volume of 61.4 million contracts, a 22.2% increase YoY. October 2024 market share reached 6.0%, a 5.6% increase YoY. Total YTD volume reached a record 567.4 million contracts, a 6.2% increase from the same period in 2023.
- MIAX Pearl Options reached a monthly volume of 32.7 million contracts, a 38.7% decrease YoY. October 2024 market share reached 3.2%, a 47.0% decrease YoY. Total YTD volume reached 404.7 million contracts, a 26.8% decrease from the same period in 2023.
- MIAX Emerald Options reached a monthly volume of 44.8 million contracts, an 81.4% increase YoY. October 2024 market share reached 4.4%, a 56.8% increase YoY. Total YTD volume reached a record 361.4 million contracts, a 43.9% increase from the same period in 2023.
- In U.S. equities, MIAX Pearl Equities™ reached a monthly volume of 4.4 billion shares, a 21.0% decrease YoY and representing a market share of 1.6%, a 31.0% decrease YoY. Total YTD volume reached a record 42.3 billion shares, an 11.4% increase from the same period in 2023. YTD market share reached 1.7%, a 3.5% increase from the same period in 2023.
- In U.S. futures, MIAX Futures, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), reached a monthly volume of 237,249 contracts, a 0.5% decrease YoY.

Additional MIAX Exchange Group and MIAX Futures 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	Oct-24	Oct-23	% Chg	Sep-24	% Chg	Oct-24	Oct-23	% Chg
Trading Days	23	22		20		211	209	
U.S. Equity Options Industry	1,019,395,795	881,187,563	15.7%	879,099,779	16.0%	9,155,913,905	8,441,344,665	8.5%
MIAX Exchange Group	156,101,259	128,285,624	21.7%	124,601,088	25.3%	1,361,603,000	1,337,877,239	1.8%
MIAX Options	61,385,978	50,250,770	22.2%	52,557,584	16.8%	567,415,224	534,190,112	6.2%
MIAX Pearl	32,700,382	53,356,464	-38.7%	28,765,237	13.7%	404,711,205	552,571,597	-26.8%
MIAX Emerald	44,769,481	24,678,390	81.4%	33,473,285	33.7%	361,374,459	251,115,530	43.9%
MIAX Sapphire	17,245,418		-	9,804,982	75.9%	28,102,112	-	-
Multi-Listed Options ADV	Oct-24	Oct-23	% Chg	Sep-24	% Chg	Oct-24	Oct-23	% Chg
U.S. Equity Options Industry	44,321,556	40,053,980	10.7%	43,954,989	0.8%	43,392,957	40,389,209	7.4%
MIAX Exchange Group	6,787,011	5,831,165	16.4%	6,230,054	8.9%	6,453,095	6,401,327	0.8%
MIAX Options	2,668,956	2,284,126	16.8%	2,627,879	1.6%	2,689,172	2,555,934	5.2%
MIAX Pearl	1,421,756	2,425,294	-41.4%	1,438,262	-1.1%	1,918,063	2,643,883	-27.5%
MIAX Emerald	1,946,499	1,121,745	73.5%	1,673,664	16.3%	1,712,675	1,201,510	42.5%
MIAX Sapphire	749,801	-	-	490,249	52.9%	133,185	-	-
	Multi-Listed Options Market Share for MIAX Exchange Group, Current Month					Year-to-Date Comparison		
Multi-Listed Options Market Share	Oct-24	Oct-23	% Chg	Sep-24	% Chg	Oct-24	Oct-23	% Chg
MIAX Exchange Group	15.31%	14.56%	5.2%	14.17%	8.0%	14.87%	15.85%	-6.2%
MIAX Options	6.02%	5.70%	5.6%	5.98%	0.7%	6.20%	6.33%	-2.1%
MIAX Pearl	3.21%	6.06%	-47.0%	3.27%	-2.0%	4.42%	6.55%	-32.5%
MIAX Emerald	4.39%	2.80%	56.8%	3.81%	15.3%	3.95%	2.97%	32.7%
MIAX Sapphire	1.69%	-	-	1.12%	51.7%	0.31%	-	-

(1) MIAX Sapphire launched trading on August 12, 2024, listing a single class for the first week and additional classes in multiple phases on a weekly schedule through the week of October 21, 2024 with over 3,800 classes now available for trading.

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Oct-24	Oct-23	% Chg	Sep-24	% Chg	Oct-24	Oct-23	% Chg
Trading Days	23	22		20		211	209	
U.S. Equities Industry	268,304	234,073	14.6%	237,154	13.1%	2,463,194	2,288,834	7.6%
MIAX Pearl Volume	4,397	5,562	-21.0%	4,054	8.5%	42,271	37,938	11.4%
MIAX Pearl ADV	191	253	-24.4%	203	-5.7%	200	182	10.4%
MIAX Pearl Market Share	1.64%	2.38%	-31.0%	1.71%	-4.1%	1.72%	1.66%	3.5%

Futures and Options Trading Volume and Open Interest for MIAX Futures, Current Month						Year-to-Date Comparison		
Futures Contracts	Oct-24	Oct-23	% Chg	Sep-24	% Chg	Oct-24	Oct-23	% Chg
Trading Days	23	22		20		211	209	
MIAX Futures Volume	237,249	238,404	-0.5%	185,195	28.1%	2,648,874	2,429,927	9.0%
MIAX Futures ADV	10,315	10,837	-4.8%	9,260	11.4%	12,554	11,626	8.0%
MIAX Futures Open Interest	83,963	88,132	-4.7%	79,682	5.4%			

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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™), MIAX Futures Exchange, LLC (MIAX Futures™), LedgerX LLC d/b/a MIAX Derivatives Exchange (MIAXdx™), The Bermuda Stock Exchange (BSX) and Dorman Trading, LLC (Dorman Trading).

MIAX, MIAX Pearl, MIAX Emerald and MIAX Sapphire 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 four 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 Futures is a registered exchange with the Commodity Futures Trading Commission (CFTC) and offers trading in a variety of products including Minneapolis Hard Red Spring Wheat Futures. MIAX Futures 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. MIAX Futures 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 MIAX Futures visit www.miaxglobal.com/miax-futures.

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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