

Miami International Holdings Reports January 2021 Trading Results, Market Share and Volume Records for MIAX Exchange Group

PRINCETON, NJ, February 3, 2021 — Miami International Holdings, Inc. (MIH) today reported January 2021 trading results for its three national securities exchanges – MIAX®, MIAX Pearl® and MIAX Emerald® (together, the MIAX Exchange Group™).

In U.S. options, the MIAX Exchange Group collectively executed over 101 million equity option contracts for a combined average daily volume (ADV) of 5,328,742 contracts, representing a total U.S. equity options market share of 12.65%. The 12.65% market share represents an increase of over 22% from January 2020.


In U.S. equities, MIAX Pearl Equities™ executed 506,156,135 shares.


Equity Options Trading Volume for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Equity Options Contracts	Jan-21	Jan-20	% Chg.	Dec-20	% Chg.	Jan-21	Jan-20	% Chg.
Trading Days	19	21		22		19	21	
U.S. Equity Options Industry	800,229,351	471,771,710	69.6%	719,646,140	11.2%	800,229,351	471,771,710	69.6%
MIAX Exchange Group	101,246,102	48,596,332	108.3%	79,347,042	27.6%	101,246,102	48,596,332	108.3%
MIAX	34,953,436	20,949,527	66.8%	31,200,513	12.0%	34,953,436	20,949,527	66.8%
MIAX Pearl	29,898,714	23,902,827	25.1%	22,347,253	33.8%	29,898,714	23,902,827	25.1%
MIAX Emerald	36,393,952	3,743,978	872.1%	25,799,276	41.1%	36,393,952	3,743,978	872.1%
Equity Options ADV	Jan-21	Jan-20	% Chg.	Dec-20	% Chg.	Jan-21	Jan-20	% Chg.
U.S. Equity Options Industry	42,117,334	22,465,320	87.5%	32,711,188	28.8%	42,117,334	22,465,320	87.5%
MIAX Exchange Group	5,328,742	2,314,111	130.3%	3,606,684	47.7%	5,328,742	2,314,111	130.3%
MIAX	1,839,655	997,597	84.4%	1,418,205	29.7%	1,839,655	997,597	84.4%
MIAX Pearl	1,573,617	1,138,230	38.3%	1,015,784	54.9%	1,573,617	1,138,230	38.3%
MIAX Emerald	1,915,471	178,285	974.4%	1,172,694	63.3%	1,915,471	178,285	974.4%

Equity Options Market Share for MIAX Exchange Group, Current Month						Year-to-Date Comparison		
Equity Options Market Share	Jan-21	Jan-20	% Chg.	Dec-20	% Chg.	Jan-21	Jan-20	% Chg.
MIAX Exchange Group	12.65%	10.30%	22.8%	11.03%	14.7%	12.65%	10.30%	22.8%
MIAX	4.37%	4.44%	-1.6%	4.34%	0.7%	4.37%	4.44%	-1.6%
MIAX Pearl	3.74%	5.07%	-26.3%	3.11%	20.3%	3.74%	5.07%	-26.3%
MIAX Emerald	4.55%	0.79%	473.1%	3.58%	26.9%	4.55%	0.79%	473.1%

Equities Trading Volume for MIAX Pearl Equities, Current Month						Year-to-Date Comparison		
Equities Shares (millions)	Jan-21	Jan-20	% Chg.	Dec-20	% Chg.	Jan-21	Jan-20	% Chg.
Trading Days	19	21		22		19	21	
U.S. Equities Volume - Industry	296,004	N/A	N/A	242,181	22.2%	296,004	N/A	N/A
MIAX Pearl Volume	506	N/A	N/A	268	89.1%	506	N/A	N/A
MIAX Pearl ADV	27	N/A	N/A	12	118.9%	27	N/A	N/A
MIAX Pearl Market Share	0.17%	N/A	N/A	0.11%	54.7%	0.17%	N/A	N/A

January 2021 Market Share and Volume Records:

		MIAX Exchange Group Equity Options Records	
		Volume	Period
Single Day	Volume	8,077,071	January 2021
Monthly	Volume	101,246,102	January 2021

		MIAX Emerald Equity Options Records	
		Market Share	5.94%
Single Day	Volume	2,780,300	January 27, 2021
	Market Share	4.55%	January 2021
Monthly	Volume	36,393,952	January 2021

For further information regarding MIAX, please visit www.MIAXOptions.com or contact MIAX Trading Operations at TradingOperations@MIAXOptions.com.

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About MIAX

MIAX's parent holding company, Miami International Holdings (MIH), operates and manages Miami International Securities Exchange, LLC (MIAX[®]), MIAX Pearl, LLC (MIAX Pearl[®]) and MIAX Emerald, LLC (MIAX Emerald[®]) and together with MIAX and MIAX Pearl, the MIAX Exchange Group[™], three national securities exchanges, the Minneapolis Grain Exchange, LLC, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), and the Bermuda Stock Exchange.

MIAX, MIAX Pearl and MIAX Emerald options exchanges leverage MIAX's industry-leading technology and infrastructure to provide their member firms with traditional pricing and pro rata allocation (MIAX), maker-taker pricing and price-time allocation (MIAX Pearl) market structures, and a hybrid market structure with maker-taker pricing and pro rata allocation (MIAX Emerald).

MIAX 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).

Under MIAX Pearl's exchange license, MIAX Pearl Equities[™] provides its members with best-in-class performance through a combination of high determinism, low latency and high throughput. MIAX Pearl Equities has maker-taker pricing and a price-time allocation model.

MIAX's executive offices and National Operations Center are located in Princeton, NJ, with additional offices located in Miami, FL.

To learn more visit www.MIAXOptions.com.

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