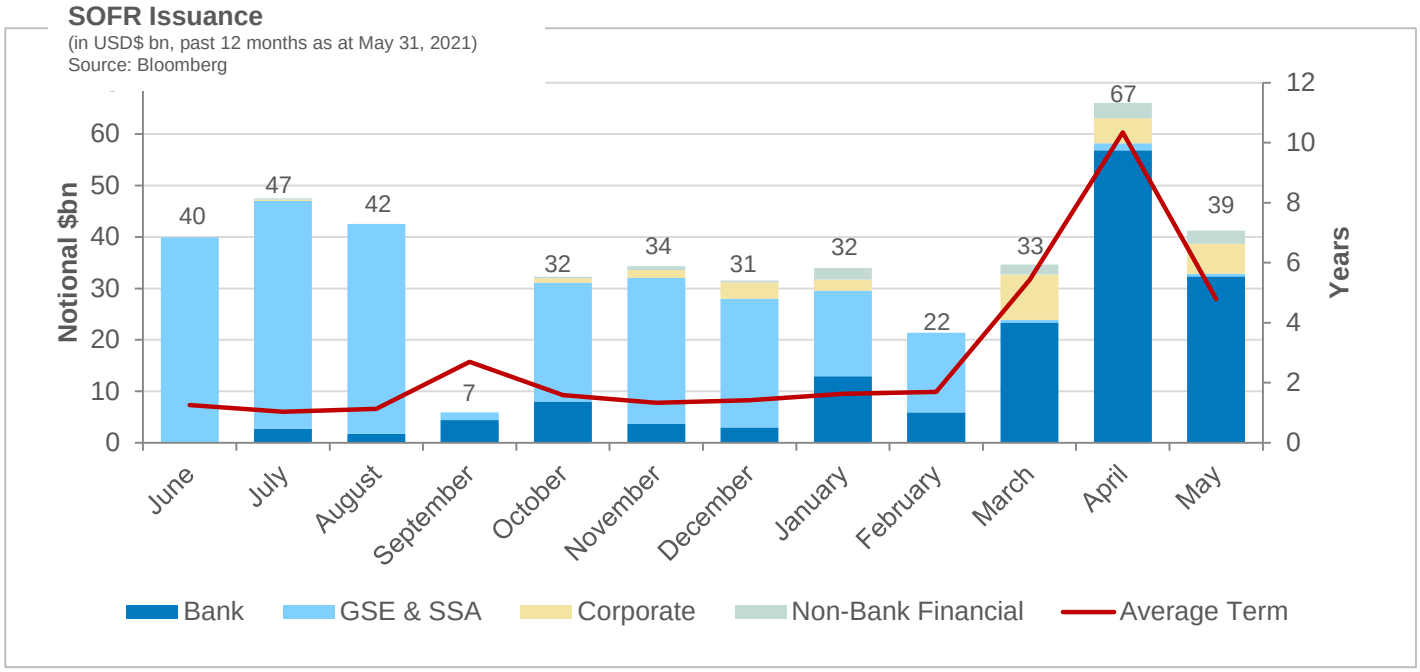
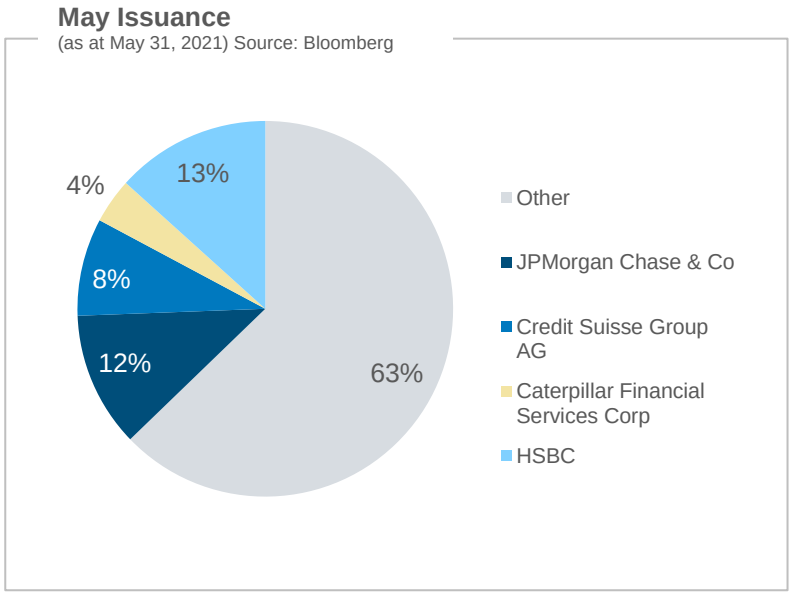
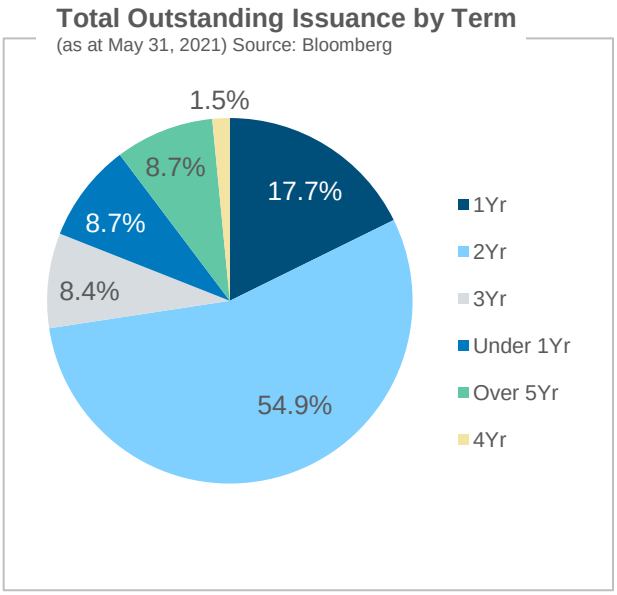
SOFR ISSUANCE

May saw USD$ 39bn of SOFR notes issued, mostly by Banks. Total SOFR issuance has been USD$ 1.09T since inception with USD$ 599bn currently outstanding.

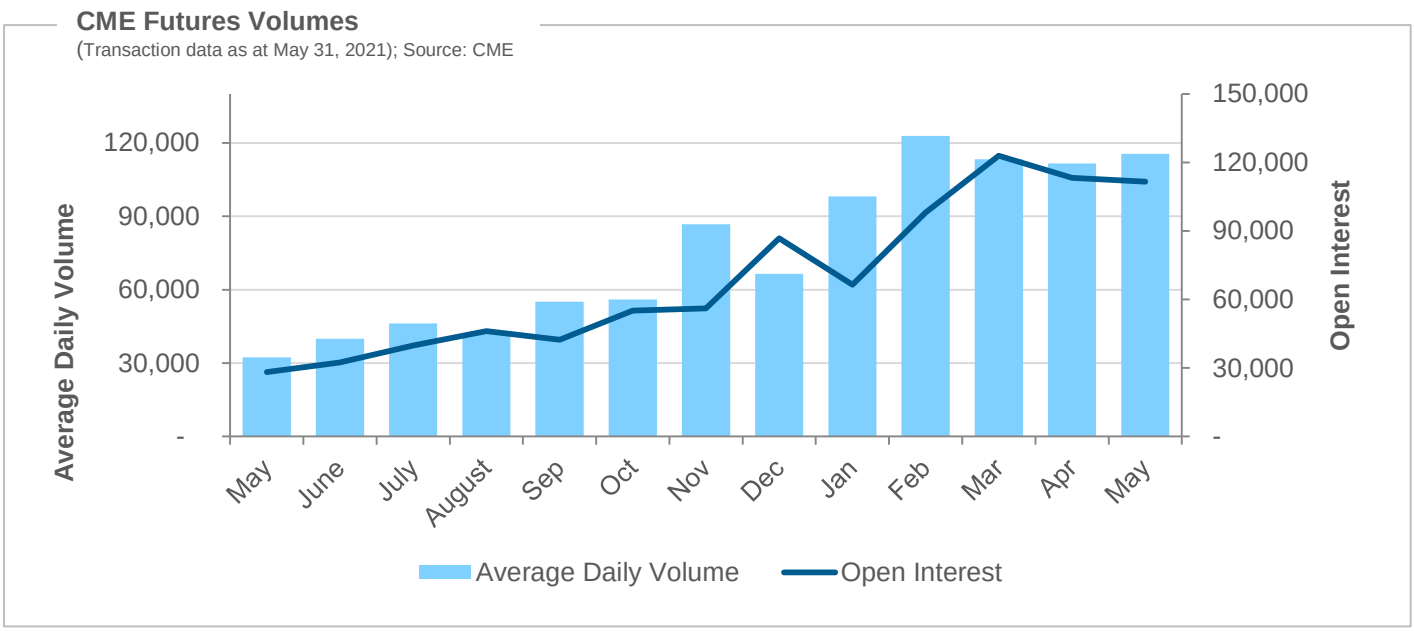


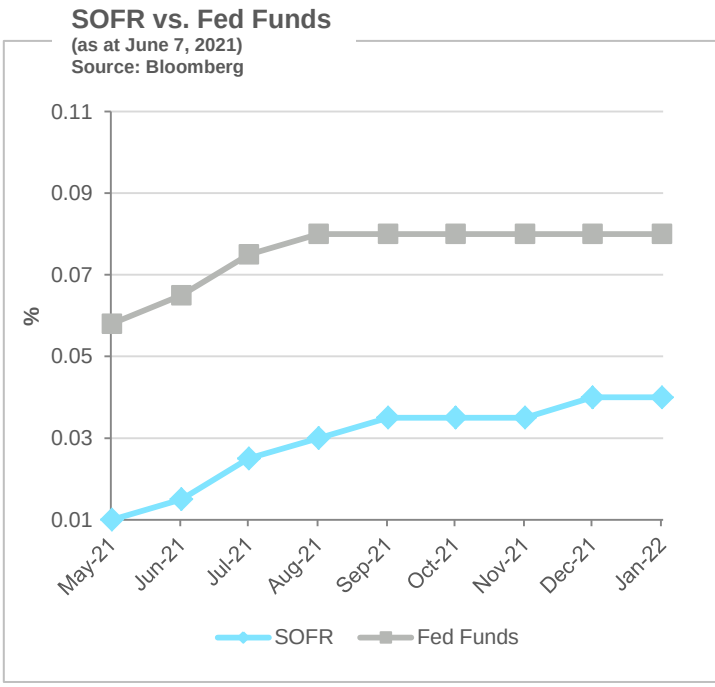


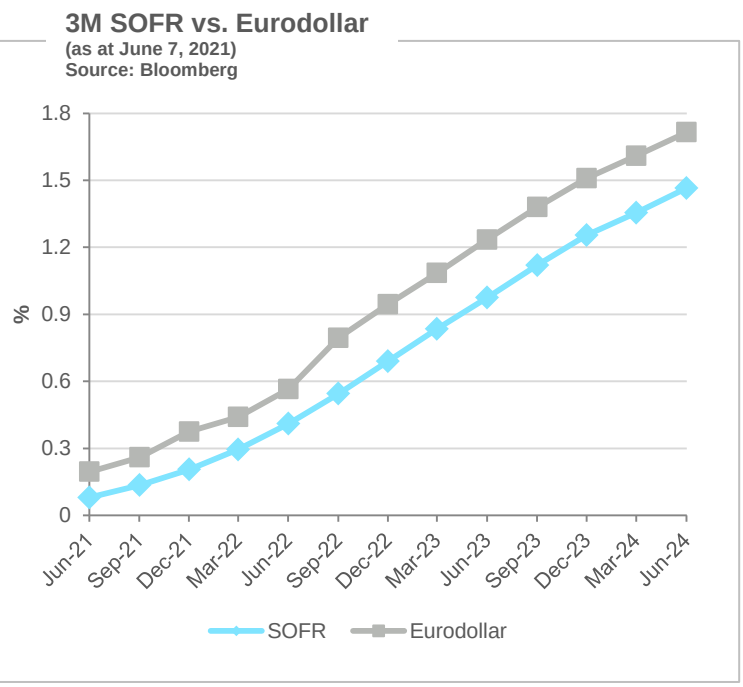


SOFR FUTURES

The daily average CME futures volume remained flat at 116 thousand contracts per day from April to May.

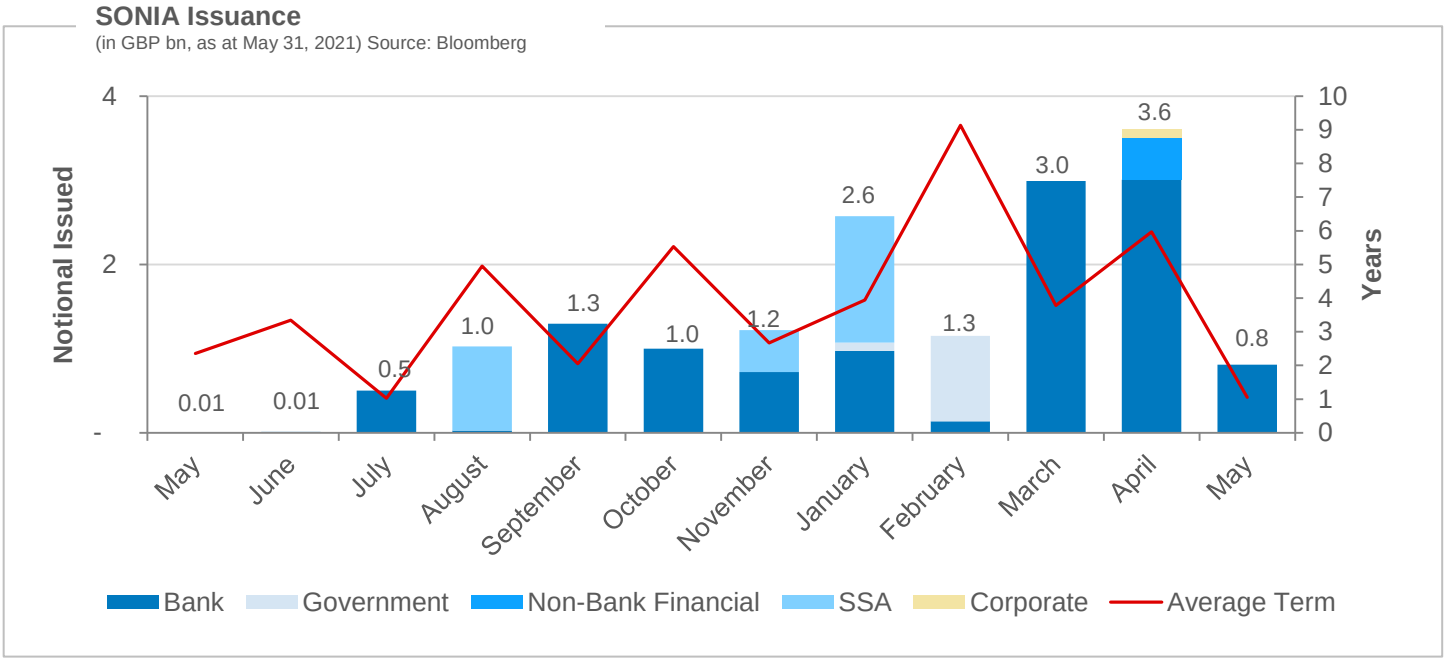






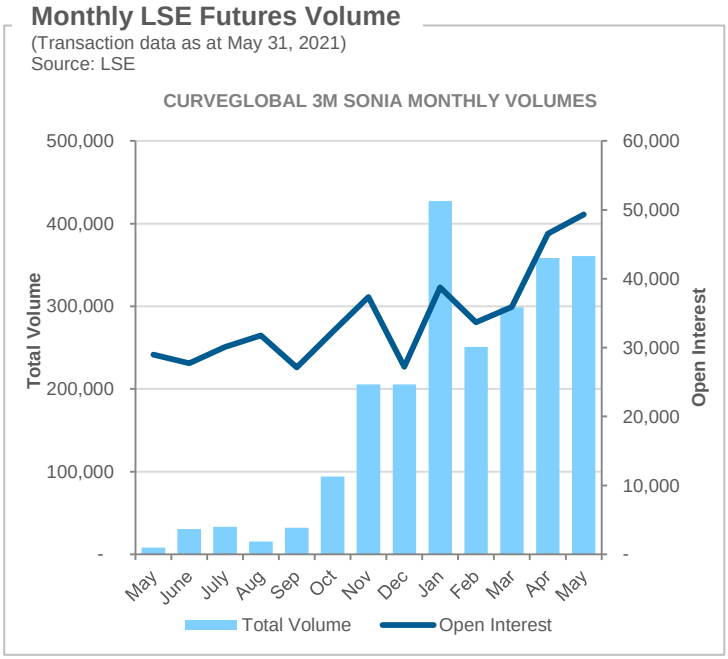
SONIA ISSUANCE

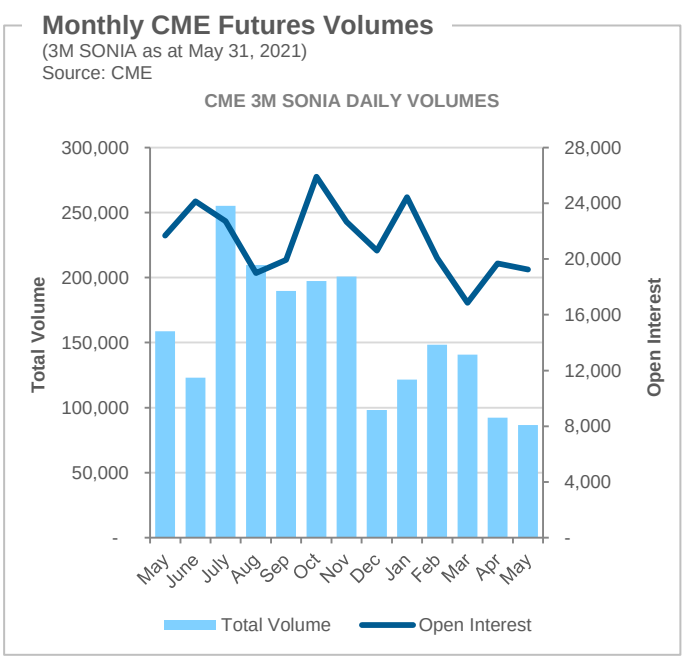
May saw £ 0.8bn of SONIA issuance. Total SONIA issuance is at £73bn with £57bn currently outstanding. Banks continue to be the largest issuers of SONIA-linked notes.

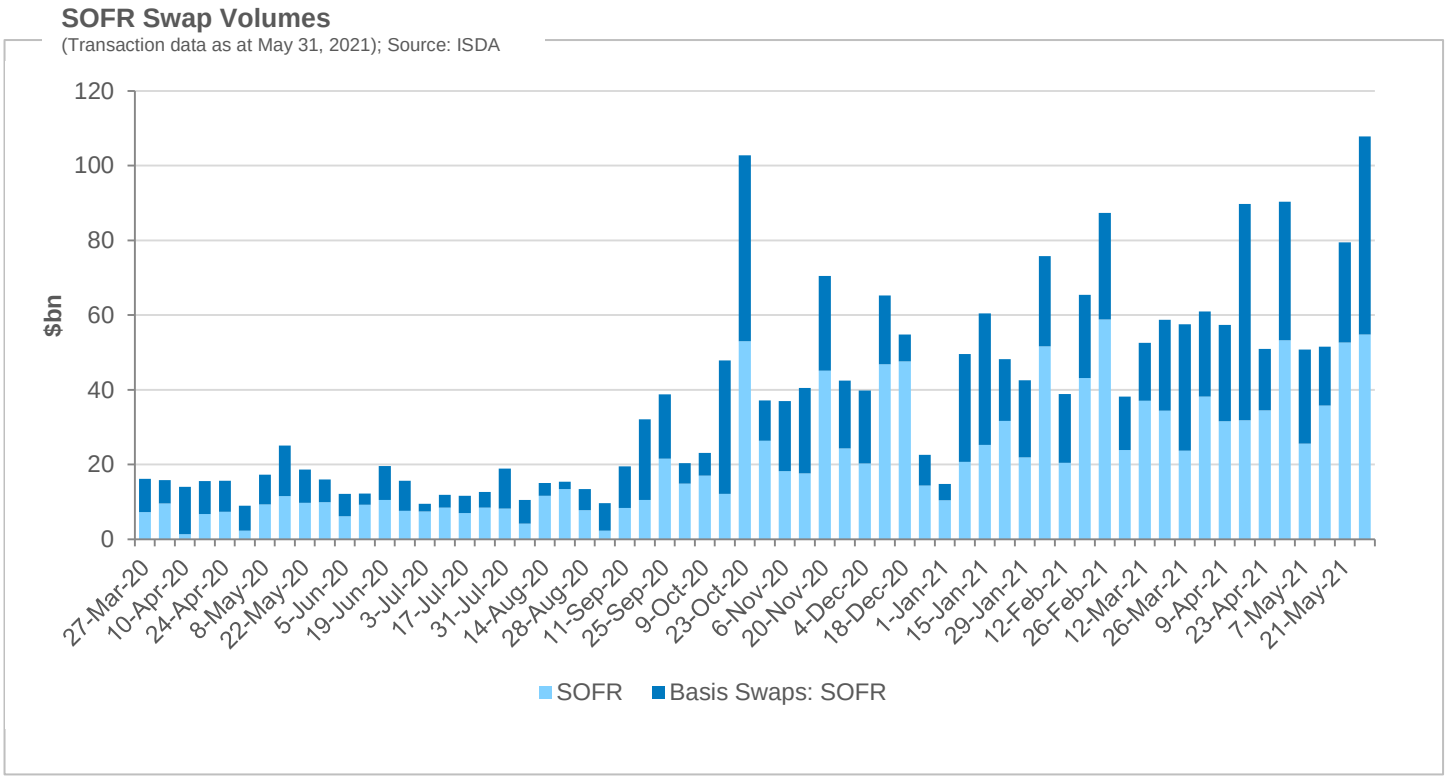
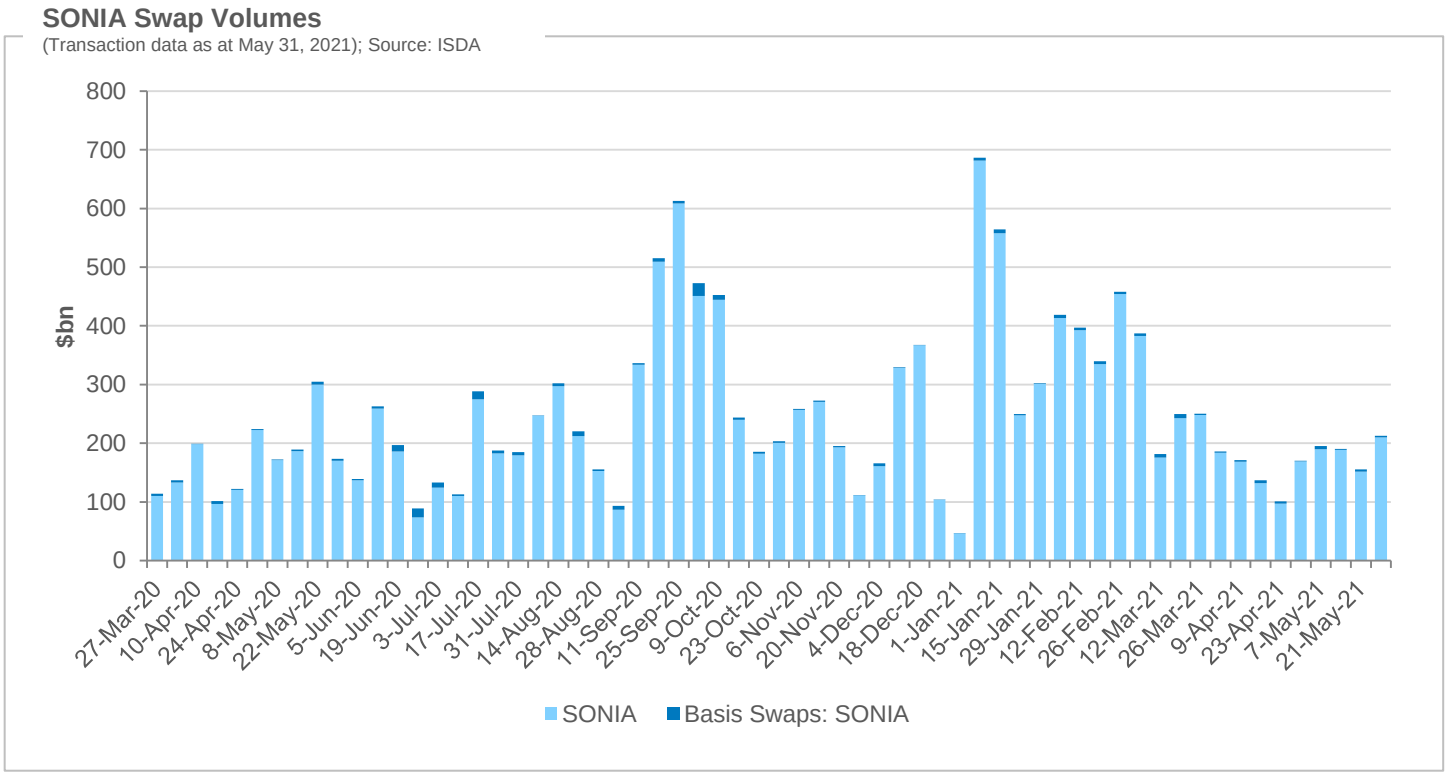


SONIA FUTURES

Currently, ICE, CME, and LSE (CurveGlobal) offer SONIA futures trading, with the 3M being the most popular tenor.





WEEKLY SWAP VOLUMES

SOFR swap volumes remained flat MoM at about USD$ 290B in May. SONIA swap volumes in May were up to about £0.7T from April's £0.6T.