



## CME Group Clears First FX Cash-Settled Forwards

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CHICAGO, Jan. 28, 2019 /PRNewswire/ -- CME Group, the world's leading and most diverse derivatives marketplace, announced that Citi and Eaton Vance Management began clearing FX Cash-Settled Forwards at CME Group. CME cleared two Euro / US dollar trades on January 15, 2019.

"CME Group is pleased to clear our first cash-settled forwards, which provide a new capital-efficient way for our customers to trade G10 foreign exchange," said Sean Tully, CME Group Global Head of Financial and OTC Products. "This first cash-settled trade, combined with the recent increase in our Non-Deliverable Forward clearing volume in late 2018, allows us to work with our clients, clearing members and liquidity providers to help customers mitigate their risks through cleared solutions."

"Citi is excited to execute and clear the first CME-cleared cash-settled forwards with Eaton Vance Management, an industry milestone," said Christopher Perkins, Global Head, OTC Clearing and FX Prime Brokerage at Citi. "With uncleared margin rules impacting buy-side clients over the next two years, Citi is excited to leverage our leadership in the FX PB and clearing space to help clients execute and clear their NDFs and CSFs at CME."

"Eaton Vance Management strives to reduce the total cost of trading for our investors," said Michael O'Brien, Head of Global Trading at Eaton Vance Management. "We are big supporters of central clearing and now is the time for the FX marketplace to make buy-side clearing of CSFs and NDFs a reality."

CME Group offers clearing for 26 currency pairs of FX cash-settled forwards and 11 pairs of non-deliverable forwards.

CME Group offers the leading FX futures exchange globally with more than \$91 billion average daily volume (ADV) across listed FX futures and options year to date, and more than \$260 billion of open interest.

For more information, please visit: <http://www.cmegroup.com/trading/fx/otc.html>.

### About CME Group

As the world's leading and most diverse derivatives marketplace, CME Group ([www.cmegroup.com](http://www.cmegroup.com)) enables clients to trade futures, options, cash and OTC markets, optimize portfolios, and analyze data – empowering market participants worldwide to efficiently manage risk and capture opportunities. CME Group exchanges offer the widest range of global benchmark products across all major asset classes based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). The company offers futures and options on futures trading through the [CME Globex](#)® platform, fixed income trading via BrokerTec and foreign exchange trading on the EBS platform. In addition, it operates one of the world's leading central counterparty clearing providers, CME Clearing. With a range of pre- and post-trade products and services underpinning the entire lifecycle of a trade, CME Group also offers optimization and reconciliation services through TriOptima, and trade processing services through Traiana.

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