



CME Group Expands Ferrous Metals Offering with New U.S. Midwest Hot-Rolled Coil Steel (Platts) Futures Contract

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CHICAGO, March 27, 2019 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced it will expand its metals offering with the introduction of a new U.S. Midwest Hot-Rolled Coil Steel (Platts) Futures contract to begin trading on April 15, 2019.

"Increased volatility of steel markets and uncertainty around regional prices has led to a growing demand for risk management tools across the steel supply chain," said Young-Jin Chang, Global Head of Metals Products, CME Group. "This new contract will complement our existing steel and ferrous metals product suite, and provide customers with another tool to manage regional price risk."

"The introduction of this new ferrous contract by CME Group is timely given the ongoing uncertainties around steel prices. We believe this contract has the potential to grow as participants become more familiar with managing price risk in their business and get informed about daily price changes," Phillip Price, CEO of Ferrometris LLC.

The U.S. Midwest Hot-Rolled Coil Steel (Platts) Futures contract will be 20 short tons in size and will be financially settled against the Platts TSI HRC U.S. EXW Indiana price assessment.

Ian Dudden, Global Content Director, Metals and Agriculture at S&P Global Platts said: "We are pleased that CME Group and their customers recognize the crucial role our independent steel price assessment plays in creating price transparency, which in turn provides opportunities for the provision of risk management tools that bring greater efficiency to the global metals markets."

Ferrous metals futures and options trading volumes have increased more than 80 percent since the start of the year to nearly 1,500 contracts traded on average per day. Open interest reached nearly 37,000 contracts at the end of February.

Pending relevant regulatory review periods, the new contract will be available for trading on [CME Globex](#) and for submission for clearing through [CME ClearPort](#), and will be listed with and subject to the rules and regulations of COMEX.

For more information on CME Group's ferrous metals futures and options, please visit www.cmegroup.com/ferrous.

As the world's leading and most diverse derivatives marketplace, CME Group (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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