



## CME Group Expands Ferrous Metals Product Suite with New North European Hot-Rolled Coil Steel (Argus) Futures Contract

February 6, 2020

CHICAGO, Feb. 6, 2020 /PRNewswire/ -- CME Group, the world's leading and most diverse derivatives marketplace, today announced the launch of North European Hot-Rolled Coil Steel (Argus) Futures, to begin trading on March 9, 2020, pending all relevant regulatory review periods.

"Given the high level of uncertainty and increased regional volatility in steel markets, we have seen a growing demand for risk management tools from customers throughout the steel supply chain," said Young-Jin Chang, Global Head of Metals Products, CME Group. "As we continue to experience strong growth across our expanding ferrous product suite, we are pleased to provide steel mills, service centers and other market participants a new way to price and manage their exposure to changes in regional steel prices."

"This new hedging tool for the North European HRC market is very timely given the increase in volatility of European steel prices," said Lee Kirk, managing director of Cargill's metals business. "This contract benefits the ferrous industry as a whole and provides us an opportunity to work and create value with our customers across Europe so that they can focus on what really matters."

North European Hot-Rolled Coil Steel (Argus) Futures will be financially settled based on a price assessment published by Argus Media each business day of the contract month. The futures will be quoted in Euros per metric ton and have a contract size of 20 metric tons. The first listed month will be the March 2020 contract, with a further 11 consecutive months available for trading – out to February 2021.

"We are delighted that CME Group has chosen Argus as the settlement price for its HRC North European contract. As a leading provider of pricing for hot-rolled coil steel, Argus recognizes the importance of bringing transparency to a market that is critical for industries ranging from automotive to drum manufacturing," said Adrian Binks, chairman and chief executive of Argus Media.

Ferrous metals futures and options trading volumes have increased more than 35 percent during 2019 reaching a new record volume of 251,999 contracts traded. Open interest reached 22,320 contracts at year-end 2019.

The new futures contract will be available for trading on CME Globex and for submission for clearing via CME ClearPort, and will be subject to the rules and regulations of COMEX. For more information on CME Group's ferrous metals product suite, please visit: [www.cmegroup.com/trading/metals/ferrous](http://www.cmegroup.com/trading/metals/ferrous)

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.

CME Group, the Globe logo, CME, Chicago Mercantile Exchange, Globex, and, E-mini are trademarks of Chicago Mercantile Exchange Inc. CBOT and Chicago Board of Trade are trademarks of Board of Trade of the City of Chicago, Inc. NYMEX, New York Mercantile Exchange and ClearPort are trademarks of New York Mercantile Exchange, Inc. COMEX is a trademark of Commodity Exchange, Inc. BrokerTec, EBS, TriOptima, and Traiana are trademarks of BrokerTec Europe LTD, EBS Group LTD, TriOptima AB, and Traiana, Inc., respectively. Dow Jones, Dow Jones Industrial Average, S&P 500 and S&P are service and/or trademarks of Dow Jones Trademark Holdings LLC, Standard & Poor's Financial Services LLC and S&P/Dow Jones Indices LLC, as the case may be, and have been licensed for use by Chicago Mercantile Exchange Inc. All other trademarks are the property of their respective owners.

CME-G

 View original content: <http://www.prnewswire.com/news-releases/cme-group-expands-ferrous-metals-product-suite-with-new-north-european-hot-rolled-coil-steel-argus-futures-contract-300999924.html>

SOURCE CME Group

Matt Stroud, +1.312.561.2269, Donal McCarthy, +44.203.397.3977, [news@cmegroup.com](mailto:news@cmegroup.com), [www.cmegroup.mediaroom.com](http://www.cmegroup.mediaroom.com), Investor Contact: John Peschier, 312.930.8491, CME-G