



## CME Group Brings Export Quality Crude Oil to the Water via WTI Houston (HCL) Futures

September 24, 2020

CHICAGO, Sept. 24, 2020 /PRNewswire/ -- [CME Group](https://www.cmegroup.com), the world's leading and most diverse derivatives marketplace, today announced that it has added dock allocation as an additional delivery point for its NYMEX WTI Houston (HCL) Crude Oil futures contracts, pending regulatory review. The added delivery point, effective with the January 2021 contract, will allow eligible market participants to deliver WTI Houston (HCL) Crude Oil futures directly onto a tanker at the Houston Ship Channel terminal owned by a subsidiary of Enterprise Products Partners L.P.

"As the US crude oil export market has grown, we have seen an increase in demand for direct access to waterborne markets," said Peter Keavey, CME Group Global Head of Energy. "The dock allocation process is the next phase in the evolution of WTI Houston and merges the physically-delivered futures market with the export market, providing customers with the option to deliver consistent, high-quality light sweet crude oil right on the water."

The dock allocation process allows firms to deliver between 650,000 to 850,000 barrels of light sweet crude oil directly onto a tanker at the Enterprise Houston Ship Channel terminal. CME Clearing manages the process and will assign allocation windows to interested and eligible market participants on a confidential basis. Firms that receive an allocation window can either use it to take delivery or transfer ownership off-exchange.

CME Group launched its physically delivered WTI Houston (HCL) futures contract in 2018, allowing market participants to access a diverse group of refiners, storage and export facilities in Houston.

For more information, please visit: [www.cmegroup.com/wti-houston](https://www.cmegroup.com/wti-houston).

As the world's leading and most diverse derivatives marketplace, CME Group ([www.cmegroup.com](https://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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