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## **CME Group Announces the Launch of Black Sea Wheat FOB (Platts) and Black Sea Corn FOB (Platts) Futures**

LONDON, Nov. 13, 2017 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced the launch of Black Sea Wheat FOB (Platts) and Black Sea Corn FOB (Platts) financially settled futures contracts, to begin trading on December 18, 2017, pending all relevant regulatory review periods.

The financially settled contracts will each be offered with two settlement periods, providing greater customer flexibility, whereby 12 whole-month contracts and 24 half-month futures contracts are available to trade. The contracts will be denominated in U.S. dollars, 50 metric tonnes in size, and available to trade as blocks subject to a minimum of 5 contracts.

"The Black Sea region is a major player in the global wheat and corn trade, and is expected to export over 50 million tonnes of wheat and 25 million tonnes of corn this crop year alone," said Tim Andriesen, Managing Director, Agricultural Products, CME Group. "The launch of these two new futures contracts reflects customer demand for cleared products which track the Black Sea cash markets and allow customers to manage price exposure to the Black Sea wheat and corn markets."

The Black Sea Wheat contract is based on the Platts Russian Wheat 12.5% FOB Black Sea Deep Water daily price assessment and the Black Sea Corn contract is based on the Platts Ukrainian Corn FOB Black Sea daily price assessment.

"We are pleased that CME Group recognizes the crucial role our independent Black Sea wheat and corn price assessments have played over the past three years in creating price transparency, which in turn provides opportunities for the provision of risk management tools that bring greater efficiency to global grains markets," said Ian Dudden, Global Content Director, Agriculture at S&P Global Platts.

The two new futures contracts will be available for trading on CME Globex or for submission for clearing through CME ClearPort, and will be listed with and subject to the rules and regulation of CBOT.

The new Black Sea Wheat and Black Sea Corn futures contracts complement CME Group's existing suite of global wheat benchmarks, including Australian FOB wheat, Euro-denominated EU Wheat, Soft Red Winter Wheat, and Hard Red Winter Wheat and futures contracts. For more information on CME Group's new Black Sea futures contracts products, please visit: [www.cmegroup.com/blacksea](http://www.cmegroup.com/blacksea).

As the world's leading and most diverse derivatives marketplace, CME Group ([www.cmegroup.com](http://www.cmegroup.com)) is where the world comes to manage risk. Through its exchanges, CME Group offers the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). CME Group provides electronic trading globally on its [CME Globex](#) platform. The company also offers clearing and settlement services across asset classes for exchange-traded and over-the-counter derivatives through [CME Clearing](#). CME Group's products and services ensure that businesses around the world can effectively manage risk and achieve growth.

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