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CME Group Announces the Launch of New Iron Ore Futures Contract

SINGAPORE and CHICAGO, Nov. 23, 2014 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced the launch of trading and clearing services for the Iron Ore 58% Fe, Low Alumina, CFR China (TSI) Futures contract. Pending CFTC review, this new cash-settled futures contract will be listed on CME Globex and the NYMEX trading floor, and will be available for clearing on [CME ClearPort](#) for trade date 8 December 2014. This contract will be listed with and subject to the rules and regulations of NYMEX.

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"CME Group continues to set the standard in producing a comprehensive range of risk management products covering multiple sources of volatility through our [Virtual Steel Mill](#) suite of ferrous metals products," said Derek Sammann, Senior Managing Director, Global Head of Commodities and Options Products, CME Group. "As this market continues to expand, our new iron ore futures contract will improve price discovery and further extend our iron ore suite to meet the growing industry demands to effectively manage their price exposure."

"The commodities boom in Asia has created an increased need for risk management," said William Knottenbelt, Senior Managing Director, International, CME Group. "The launch of this new iron ore futures contract will build on the company's global suite of iron ore futures and options products, including the Iron Ore 62% Fe CFR China futures contracts, which serve the growing markets in Asia and Europe."

The commodity code for the Iron Ore 58% Fe, Low Alumina, CFR China (TSI) Futures contract will be TIC. It will be listed for the current calendar year and the next two calendar years, with January 2015 as the first listed contract month. The contract will be 500 dry metric tons in size, with a minimum price fluctuation of \$0.01 per tick.

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) is where the world comes to manage risk. CME Group exchanges offer 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 commodities](#), [metals](#), [weather](#) and [real estate](#). CME Group brings buyers and sellers together through its [CME Globex®](#) electronic trading platform, its trading facilities in New York and Chicago, and through its London-based [CME Europe](#) derivatives exchange. CME Group also operates one of the world's leading central counterparty clearing providers through [CME Clearing](#) and [CME Clearing Europe](#), which offer clearing and settlement services across asset classes for exchange-traded contracts and over-the-counter derivatives transactions. These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk.

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