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CME Group Announces First Trades of North American Physically Delivered Aluminum Futures

CHICAGO, May 7, 2014 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced the first North American physically delivered [Aluminum futures](#) contracts were traded on Tuesday, May 6, by Macquarie Bank Limited, the executing firm.



"Macquarie provides clients globally with metals-related risk management trading and hedging services, including a full range of futures execution and clearing services. We are very honored to be the first to trade CME Group's aluminum futures contracts, underlining our commitment to supporting our corporate and industry clients," said Matthew Forgham, Macquarie Bank's Managing Director in FICC.

A total of 56 contracts traded in four different expiry months on Tuesday, May 6.

"We're pleased to see broad-based support for our new North American physical aluminum futures contract on day one," said Derek Sammann, CME Group's Senior Managing Director of FX, Metals and Options Solutions. "By working with key producers, consumers and merchant traders in the aluminum market to develop this product, we believe that it will allow participants to better manage their price risk and will serve as the premier price reference for the North American aluminum industry."

A number of industry participants and commercial end users of aluminum have also expressed support for the new Aluminum futures contract from CME Group.

"UC RUSAL is supportive of alternative markets for the hedging and physical delivery of aluminum," commented Steve Hodgson, Director of Sales and Marketing, UC RUSAL. "We see CME Group's new aluminum contract as an important pricing option for those of our North American customers who are looking to hedge the all-in price."

"I applaud CME Group for responding to the concerns of aluminum users like MillerCoors and bringing this new risk management tool to market," said Tim Weiner, MillerCoors Global Risk Manager. "We firmly believe the contract can become the new benchmark for the North American aluminum industry. We're enthusiastic about this contract and stand ready to support it by hedging our aluminum exposure."

"We are hopeful that the new CME Group contract will improve transparency and price discovery in the U.S. market, and that it will give us another tool to better manage our aluminum price risk," said Lance Mitchell, CEO, Reynolds Consumer Products.

North American physically delivered [Aluminum futures](#) contracts are listed by and subject to the rules of COMEX.

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 and its trading facilities in New York and Chicago. CME Group also operates [CME Clearing](#), one of the world's leading central counterparty clearing providers, which offers 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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