

CME Group to Launch Two China Portside Iron Ore Futures Contracts on January 10

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SINGAPORE, Dec. 9, 2021 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced that it will launch two new China portside iron ore futures contracts on January 10, 2022, pending all relevant regulatory reviews.

These contracts will be financially-settled based on assessments for portside prices published by Argus Media. The Iron Ore China Portside Fines CNH for Qingdao (Argus) futures contract will settle to the Argus PCX 62% Fe Portside Iron Ore Index and is quoted in CNH per wet metric ton, while the Iron Ore China Portside Fines USD Seaborne Equivalent (Argus) futures contract will settle to the Argus PCX Seaborne equivalent index and is quoted in USD per dry metric ton.

The first internationally traded derivatives linked to China's portside prices, these new contracts are specifically designed to help market participants manage their risk to the price of iron ore traded at Qingdao Port in China. They also represent the latest tools launched to establish a forward curve for a key transactional point of the ferrous metals supply chain, complementing the existing seaborne Iron Ore 62% Fe, CFR China (TSI) futures and options contracts in CME Group's iron ore product suite.

"As Chinese portside markets have emerged as a key indicator of price trends in the seaborne iron ore market, we have seen increased demand for new tools to help our customers manage their price risk more effectively," said Young-Jin Chang, Managing Director and Global Head of Metals at CME Group. "These new contracts are complementary to our existing ferrous suite of products and provide a way for customers to manage their exposure to landed iron ore cargo prices on-shore in China."

"Argus prices have rapidly gained traction in the physical iron ore market, and we are delighted that Argus' China portside iron ore indexes have been chosen as the settlement basis for the new CME futures contracts," said Adrian Binks, Chairman and Chief Executive of Argus Media. "The portside iron ore market in China is an exciting and rapidly evolving space, and these new contracts add further crucial risk management tools for market participants to manage their on-shore exposure."

The China portside iron ore futures contracts will be listed by and subject to the rules of COMEX. For contracts specifications, or for more information on CME Group's ferrous metals products, please visit: <https://www.cmegroup.com/trading/metals/ferrous.html>.

As the world's leading and most diverse derivatives marketplace, CME Group (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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