

METALS PRODUCTS

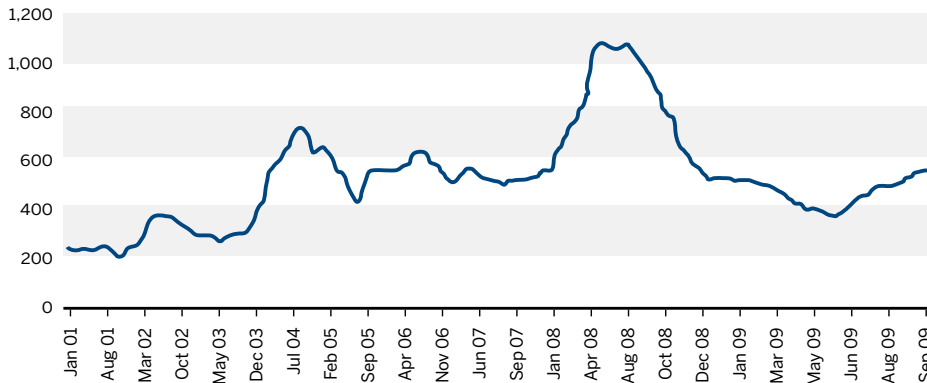
U.S. Midwest Domestic Hot-Rolled Coil Steel Futures

Bringing the transparency, liquidity and opportunity of futures trading to the U.S. hot-rolled coil steel market.

Overview

The global steel market consists of thousands of companies and hundreds of products that together represent one of the largest commodity markets in terms of value after crude oil. Steel market participants are exposed to volatility in prices all along the production and distribution chain – in terms of raw materials, transportation, fabrication and the steel market itself. Hot-rolled coils (HRCs) are among the major finished steel products, accounting for 40 percent of U.S. sheet steel production. Each day, liquid and transparent futures markets successfully help mitigate price risk in a wide range of markets – from energy to precious metals to agricultural products to currencies and interest rates – and CME Group will bring the same advantages to steel with U.S. Midwest Domestic Hot-Rolled Coil Steel futures.

U.S. HRC dollar per short ton
(Jan 2001 – Oct 2008)



The most liquid metals futures marketplace

NYMEX and COMEX are now a part of CME Group, the world's largest and most diverse derivatives exchange in the world. These metal markets combine a unique volatility trading opportunity with an effective means for risk management. And with average daily volume of more than 300,000 futures and options contracts traded daily, CME Group metals futures markets are the most liquid in the world.

Benefits

- Provides market participants with a central point of price discovery, price transparency, risk management, mitigation of counterparty credit risk and CFTC oversight
- Allows price to be managed separately from physical supply
- The contract is listed for 18 months forward, enabling the establishment of a forward price curve
- Electronic trading is available on CME Globex, the world's leading electronic trading platform
- Off-exchange transactions can be cleared through ClearPort, giving market participants unparalleled flexibility to either trade the steel contract through the ClearPort trading system, or to conduct their own transactions off-exchange, negotiate their own prices, and still take advantage of the benefits of central counterparty clearing by submitting the transactions through ClearPort clearing
- Virtually eliminates counterparty credit risk with centralized clearing with the exchange becoming the buyer to every seller and the seller to every buyer

Contract

U.S. Midwest Domestic Hot-Rolled Coil Steel futures are based on prevailing market prices for HRC steel in the U.S. Midwest region and derived from an index developed by CRU Indices Ltd. The index is characterized by the use of fully transparent and verifiable data based on the volume of prompt physical transactions occurring between buyers and sellers throughout the industry

supply chain. The frequency of reporting has evolved to weekly with each reportable price representing the average transaction price for the previous calendar week. Prices are published weekly on each Wednesday of each month. To learn more about the index visit www.crusteelprices.com.

U.S. MIDWEST DOMESTIC HRC STEEL CONTRACT SPECIFICATIONS

Product Symbol	HR
Venue	CME Globex, CME ClearPort
Hours All Times are New York Time/ET	CME Globex: Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. Chicago Time/CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT) CME ClearPort: Sunday – Friday 6:00 p.m. – 5:15 p.m. (5:00 p.m. – 4:15 p.m. Chicago Time/CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT)
Contract Size	20 short tons
Price Quotation	U.S. Dollars and Cents per ton
Minimum Fluctuation	\$5.00 per short ton
Floating Price	The floating price for each contract month is equal to the average price calculated for all available price assessments published for that given month by the CRU U.S. Midwest Domestic Hot-Rolled Coil Steel Index
Termination of Trading	Trading terminates on the business day prior to the last Wednesday of the named contract month
Listed Contracts	Trading is conducted in 18 consecutive months
Settlement Type	Financial
Rulebook Chapter	920
Exchange Rule	These contracts are listed with, and subject to, the rules and regulations of NYMEX

Start taking advantage of the transparency, liquidity and security available in steel futures today.
For more information, visit www.cmegroup.com/steel.

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