

# U.S. Midwest Domestic Hot-Rolled Coil Steel (CRU) Index Futures and Options

**BRINGING TRANSPARENCY, LIQUIDITY AND OPPORTUNITY.**



Steel prices are volatile, and increasingly, physical trades are conducted on an index-linked basis. Manage your price risk exposure with U.S. Midwest Domestic Hot-Rolled Coil Steel (CRU) Index Futures and Options.

The futures contract is cash-settled and is based on the U.S. Hot-Rolled Coil Index published by CRU, the trusted and established steel sheet benchmark used to track steel sheet prices. For details on the underlying Index visit [cruindices.com](http://cruindices.com).

## Why trade HRC Steel Futures?

- The global steel market is one of the largest commodity markets in terms of value after crude oil
- These contracts allow price to be managed separately from physical supply
- HR contract is listed for the current year and the next two calendar years, enabling the establishment of a forward price curve

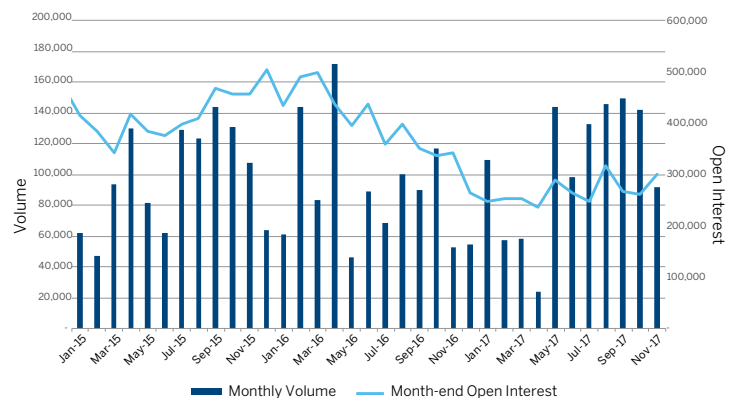
## Who trades HRC Steel Futures?

- Steel market participants seeking a central point of price discovery, price transparency and risk management

## Where do they trade?

- Electronically on the CME Globex platform
- Bilaterally via the over-the-counter market, with clearing through CME ClearPort

## U.S. Midwest Hot Rolled Steel (CRU) Index Futures Volume and Open Interest (short tons)



## U.S. Midwest Domestic Hot-Rolled Coil Steel (CRU) Index Contract Specifications

### Futures

<b>Product Symbols</b>	CME Globex: HRC; CME ClearPort and Clearing: HR
<b>Venue &amp; Hours (Central Time/CT)</b>	<b>CME ClearPort and CME Globex:</b> Sunday – Friday 6:00 p.m. – 5:00 p.m. (5:00 p.m.– 4:00 p.m. Central Time/CT) with a 60-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
<b>Contract Unit</b>	20 short tons
<b>Price Quotation</b>	U.S. dollars and cents per ton
<b>Min. Fluctuation</b>	\$1.00 per short ton
<b>Termination/Expiration</b>	Trading terminates on the business day prior to the last Wednesday of the named contract month
<b>Listed Contracts</b>	Trading is conducted in the current year and the next two calendar years
<b>Settlement Type</b>	Financial

### Options

<b>Product Symbols</b>	CME Globex, CME ClearPort and Clearing: HRO
<b>Venue &amp; Hours (Central Time/CT)</b>	<b>CME ClearPort and CME Globex:</b> Sunday – Friday 6:00 p.m. – 5:00 p.m. (5:00 p.m. – 4:00 p.m. CT) with a 60-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT) <b>Open Outcry:</b> Monday – Friday: 9:00 a.m. – 2:30 p.m. (8:00 a.m. – 1:30 p.m. CT)
<b>Contract Unit</b>	U.S. Midwest Domestic Hot-Rolled Coil Steel Index Futures
<b>Price Quotation</b>	U.S. dollars and cents per ton
<b>Min. Fluctuation</b>	\$0.25 per ton
<b>Termination/Expiration</b>	Trading terminates on the business day prior to the last Wednesday of the named contract month
<b>Listed Contracts</b>	Monthly contracts listed for the current year and the next 2 calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year
<b>Settlement Type</b>	Financial

\*These contracts are subject to the rules and regulations of NYMEX.

**For more information on our metals products, visit [cmegroup.com/ferrous](http://cmegroup.com/ferrous) or email [metals@cmegroup.com](mailto:metals@cmegroup.com).**

CME Group is a trademark of CME Group Inc. The Globe Logo, CME, Chicago Mercantile Exchange, Globex, and CME Direct are trademarks of Chicago Mercantile Exchange Inc. ClearPort, New York Mercantile Exchange and NYMEX are registered trademarks of New York Mercantile Exchange, Inc. COMEX is a trademark of Commodity Exchange, Inc. The information within this fact card has been compiled by CME Group for general purposes only. Although every attempt has been made to ensure the accuracy of the information within this brochure, CME Group assumes no responsibility for any errors or omissions.

All matters pertaining to rules and specifications herein are made subject to and are superseded by official CME, CBOT and NYMEX rules. Current rules should be consulted in all cases concerning contract specifications.

Futures trading is not suitable for all investors, and involves the risk of loss. Futures are a leveraged investment, and because only a percentage of a contract's value is required to trade, it is possible to lose more than the amount of money deposited for a futures position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyles. And only a portion of those funds should be devoted to any one trade because they cannot expect to profit on every trade. All examples in this brochure are hypothetical situations, used for explanation purposes only, and should not be considered investment advice or the results of actual market experience.