

# CME Direct App User Manual

14 October 2025



Neither futures trading nor swaps trading are suitable for all investors, and each involves the risk of loss. Swaps trading should only be undertaken by investors who are Eligible Contract Participants (ECPs) within the meaning of Section 1a(18) of the Commodity Exchange Act. Futures and swaps each are leveraged investments 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 either a futures or swaps 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 traders cannot expect to profit on every trade. All examples discussed are hypothetical situations, used for explanation purposes only, and should not be considered investment advice or the results of actual market experience.

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# Table of Contents

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<b>Getting Started</b> .....	<b>4</b>
CME Group Login Registration .....	4
Contact Information .....	4
Login and Logout .....	4
Selecting an Account .....	6
Navigation .....	7
User Settings .....	7
Font Size .....	7
CME Direct Tour .....	8
Accessing Views .....	8
<b>Market Data</b> .....	<b>9</b>
Enter Orders .....	13
Contract Search .....	15
<b>Options</b> .....	<b>19</b>
Populating the Options Grid .....	20
Underlying Future .....	20
Expiry .....	21
Options List .....	22
Options Market Data Grid .....	24
Update Mid Strike Price .....	25
Enter an Options Order .....	25
<b>Orders</b> .....	<b>27</b>
Modify Order Details .....	29
<b>Positions</b> .....	<b>32</b>
<b>More</b> .....	<b>33</b>
Markets .....	33
Tools .....	33
Insights .....	33
Block Trades .....	35
QuikStrike .....	37

# Getting Started

Use the CME Direct front-end application from any browser on a mobile device to monitor market data and cancel orders that were previously entered into the market using CME Direct.

## CME Group Login Registration

CME Group Login is a self-managed, centralized user profile service that authenticates access to CME Group applications and services, to monitor market data, enter new orders and manage existing orders.

Access the [CME Group Login page](#) to:

- Create a New User profile.
- Find CME Group Login support and troubleshooting Information.

Also, see the online [CME Group Login Help](#).



**Note:** The Administrator will notify you when your permissions are established.

## Contact Information

For questions regarding this and other CME applications, please refer to the [Contact Information](#) directory on CME Group's Client Systems Wiki.

## Login and Logout

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After you receive permission to access CME Direct app, log in to the system.

### ▶ To log in:

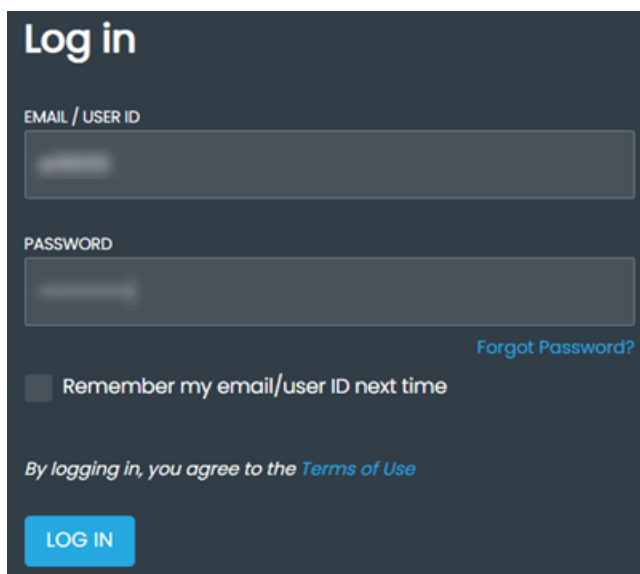
1. Download the **CMED** app



2. Launch the app



3. Enter login credentials and select **LOG IN**.



**Log in**

EMAIL / USER ID

PASSWORD

[Forgot Password?](#)

☐ Remember my email/user ID next time

By logging in, you agree to the [Terms of Use](#)

**LOG IN**

4. Authenticate using [Duo](#) when prompted.

**Note:** For additional information about creating or managing a CME Group Login, or using multi-factor authentication, please review the [CME Group Login User Help System](#).

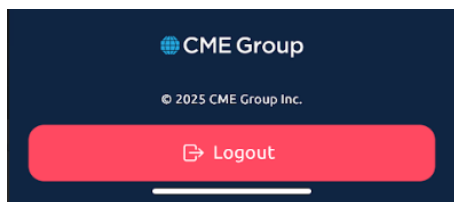
The Home Page displays. The Home page is customizable and opens to the same view as the user's last session.

**To exit CME Direct app:**

1. Tap the **User Settings** button.

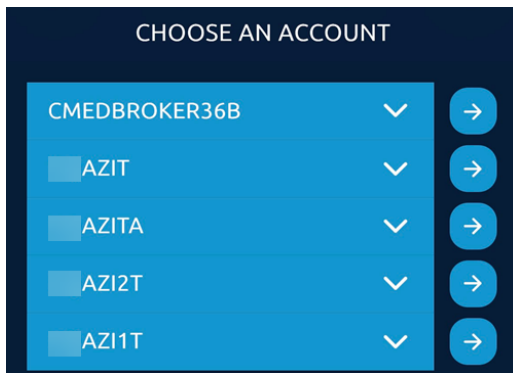


2. Select **Logout** to exit the application.



## Selecting an Account

Users with multiple accounts may select a preferred account from the **Choose An Account** screen by tapping the arrow button:



## Navigation

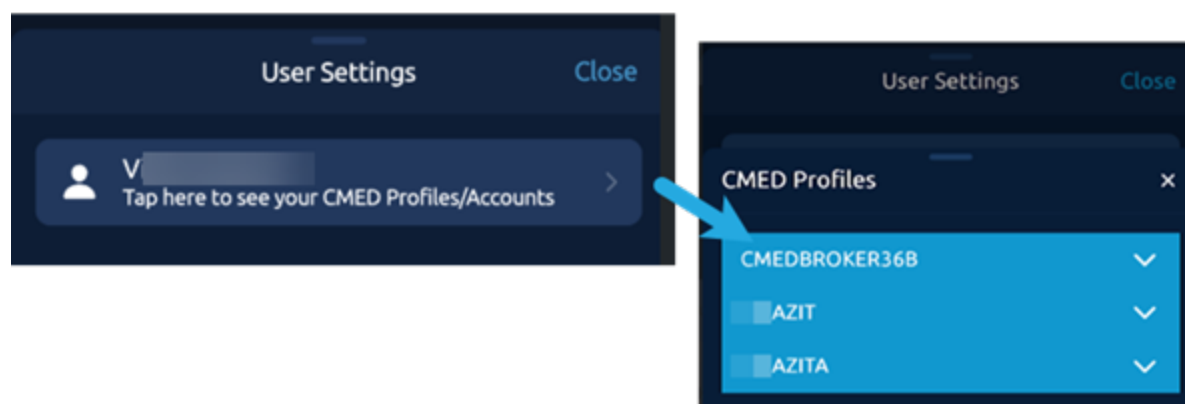
The CME Direct app interface defaults to display **Market** view.

Select the User Setting icon to view CME Direct Profiles/Accounts, select font size, initiate a tour of the application, access Tools and logout of the application.



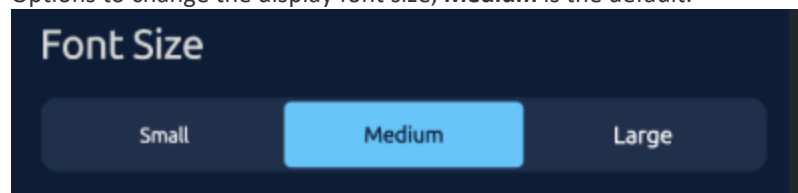
## User Settings

Review your access from **CMED Profiles/Accounts**



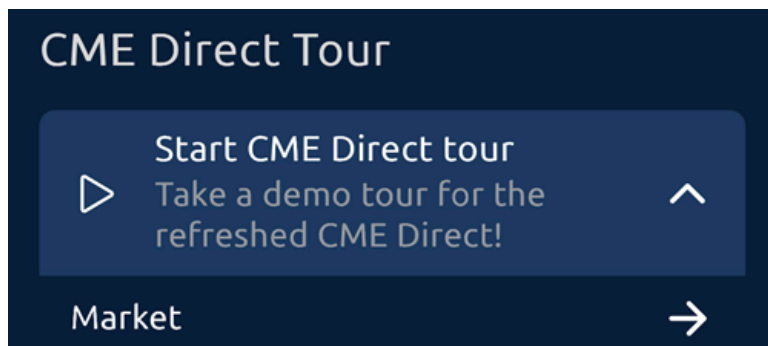
## Font Size

Options to change the display font size, **Medium** is the default.

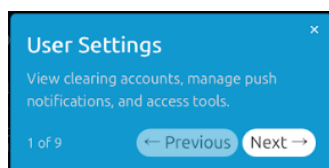


## CME Direct Tour

For more information on CME Direct app features, click the drop-down arrow and then tap an item from the list.



From the pop-up window, select **Next** to tour a new feature.

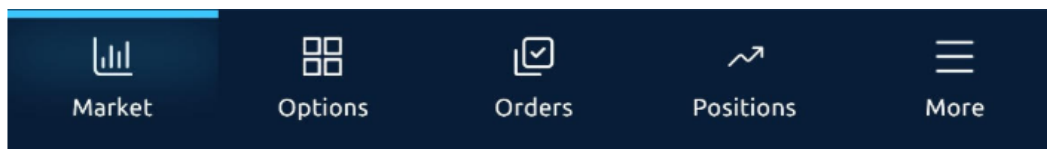


## Accessing Views

Views offer specific functions and features: [Market](#), [Options](#), [Orders](#), [Positions](#), and [More](#) ([Block Trades](#), [QuikStrike](#)).

### ▶ To Access a View:

From the Menu/Toolbar at the bottom of the screen, select a view:





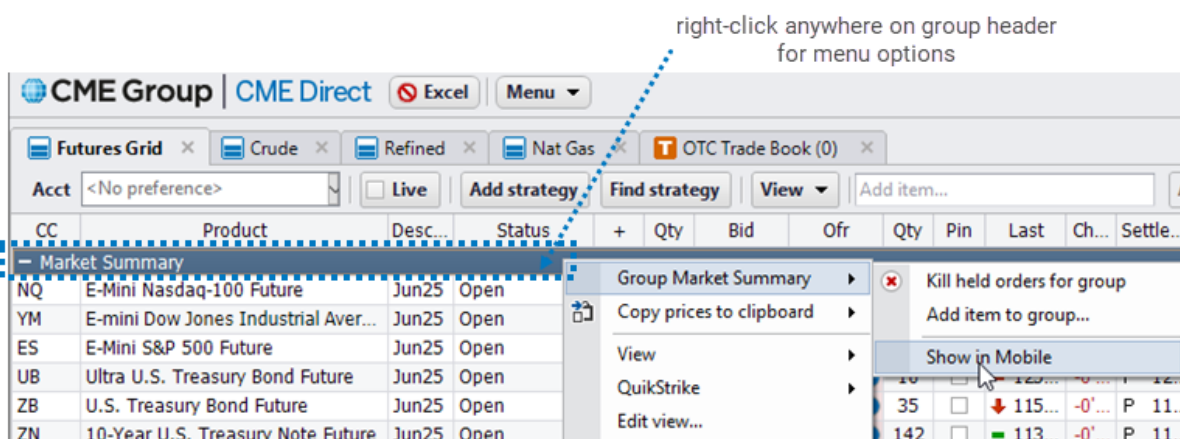
# Market Data

Tap the **Market** icon on the toolbar to view market data for a select product group:



## ▶ To display market data

- In the CME Direct client, on either the **Futures Grid** or **Strategies Grid** right-click a group (e.g. Group WTI Future), and select **Show in Mobile**



The **Market** view for the product group appears in CME Direct app:

CME Direct Mobile

Default

Market Summary

CONTRACT LAST / CHANGE / VOLUME	BID QTY	OFFER QTY
<div>YM Jun25</div> <div>41,319 +2,789 4,282</div>	<div>41,317</div> <div>5</div>	<div>41,320</div> <div>2</div>
<div>ES Jun25</div> <div>5,514.25 +404.00 34,619</div>	<div>5,514.00</div> <div>31</div>	<div>5,514.50</div> <div>11</div>
<div>UB Jun25</div> <div>125'19 -0'26 3,503</div>	<div>125'19</div> <div>19</div>	<div>125'22</div> <div>10</div>
<div>ZB Jun25</div> <div>115'14 -0'30 6,137</div>	<div>115'11</div> <div>18</div>	<div>115'13</div> <div>35</div>
<div>ZN Jun25</div> <div>112'315 -0'020 63,005</div>	<div>112'310</div> <div>37</div>	<div>112'315</div> <div>113</div>
<div>ZF Jun25</div> <div>109'110 +0'002 45,531</div>	<div>109'110</div> <div>13</div>	<div>109'135</div> <div>62</div>
<div>ZT Jun25</div> <div>103'316 -0'026 101,106</div>	<div>103'302</div> <div>1</div>	<div>103'316</div> <div>39</div>
<div>CL May25</div> <div>66.66 -5.22 1,713</div>	<div>66.65</div> <div>3</div>	<div>66.66</div> <div>5</div>
<div>CL Jun25</div> <div>66.00 -5.10 0.700</div>	<div>66.27</div> <div>11</div>	<div>66.32</div> <div>3</div>

Market

Options

Orders

Positions

More

The **Market** view, which pulls data from the CME Direct client grid, displays the following market and product information:

Default			Market Summary 1	
CONTRACT LAST / CHANGE / VOLUME			BID QTY	OFFER QTY
YM Jun25	2		41,334 1	41,336 3
41,336	+2,806	4,551		
3	4	5		

1. Product Group

2. Product Code and Expiration

3. Last Traded Price

4. The change in trade price from the previous trade. Colors indicate the direction of the market

5. Daily Volume

6. Best Bid and Offer prices. Includes the working quantity at that price level.

▶ To display additional market data details:

- Tap a contract to display a statistics **Overview** and **Chart**

CONTRACT			BID	OFFER
LAST / CHANGE / VOLUME			QTY	QTY
YM	Jun25		41,317	41,320
41,319	+2,789	4,282	5	2

YM Jun25 Close

Overview Chart

Statistics

High	41,952	Volume	4,550
Low	41,300	Change	+2,806
Open	-	Last Trade	41,336
Settle	38,530	Open Interest	-
Current Settle	-	Net Change	+7.28%

Market Depth

Bid Qty	Bid Price	Offer Price	Offer Qty
1	41,336	41,337	1
1	41,335	41,338	3
3	41,334	41,339	3
7	41,333	41,340	5
2	41,332	41,341	5



# Enter Orders

Use the **Market** view to open an order entry ticket and submit new orders or aggress an order.

▶ **To enter an order:**

- 1. To open an order entry ticket, tap in contract **Bid Qty** or **Offer Qty** column.

Default			Market Summary	
CONTRACT LAST / CHANGE / VOLUME			BID QTY	OFFER QTY
YM	Jun25		41,334 1	41,336 3
41,336	+2,806	4,551		

The order ticket displays.

The screenshot shows the 'ORDER DETAILS' screen in the CME Direct App. The interface is dark-themed with white and blue text. At the top, the title 'ORDER DETAILS' is followed by a close button (X). Below this, the contract name '2-Year Treasury Future/5-Year Treasury Future Intercommodity Ratio Spread' is displayed, followed by the contract code 'TAF Dec25' and a buy/sell indicator 'B' (highlighted with callout 3). A table shows the current market data: QTY 6, BID 0'002, OFFER 0'006, and QTY 37 (highlighted with callout 4). Below the table, there are input fields for PRICE (callout 5) and QUANTITY (callout 6), each with minus and plus buttons. A 'DISPLAY QUANTITY' toggle switch is set to 'TURN ON' (callout 7), with a corresponding input field (callout 8). The 'ORDER TYPE' is set to 'Limit' (callout 9) with a dropdown arrow, and the 'STOP PRICE' is set to a value (callout 10) with minus and plus buttons. The 'TIME IN FORCE' is set to 'Good for day' (callout 11) with a dropdown arrow, and the 'DATE' is set to a date (callout 12) with a calendar icon. The 'ACCOUNT' is set to 'CMEDTE' (callout 13) with a dropdown arrow, and the 'MAKE MY DEFAULT ACCOUNT' toggle switch is set to 'YES' (callout 14). A 'NOTES' field is present (callout 15). At the bottom, there are two buttons: 'SWITCH TO OFFER' (callout 16) and 'SUBMIT BID' (callout 17).

2. Complete or edit the following fields as needed:

Field	Description
1. Contract Name	Name of selected instrument.
2. Contract Code and Term	Code and term for selected instrument.
3. Buy or Sell indicator	B in blue for buy and S in red for Sell
4. Top of Book	Real time data for selected contract
5. Price	Use the + and - buttons to set the price for the order.
6. Quantity	Use the + and - buttons to set the quantity for the order.
7. Display Quantity	Specify quantity shown to market, replenishes the specified quantity when filled, until entire order quantity is filled.

Field	Description
8. Display Quantity value	Use the + and - buttons to set the display quantity.
9. Order Type	Use to select from <b>Limit</b> , <b>Market with Protection</b> , <b>Market-Limit</b> , <b>Stop with Protection</b> , or <b>Stop-Limit</b> .
10. Stop Price	Enabled for <b>Stop-Limit</b> or <b>Stop with Protection</b>
11. Time In Force	Use the Time in Force list to set the order as <b>Good for day</b> , <b>Good til Cancelled</b> , <b>Good til Date</b> , <b>Fill, kill remainder</b> , or <b>Fill or kill</b> .
12. Calendar	Set time in force.
13. Account	Use the list to select an Account for the order.
14. Make My Default Account	Use the toggle to make the selected account the default for all orders.
15. Notes	Field for entering any special comments, instructions, etc.
16. Switch to Bid / Offer	Click to change the ticket to bid (offer).
17. Submit Bid / Offer	Click to submit the bid (offer).

## Contract Search

From the **Market** view, users can search for Futures contracts to which they are permitted, and add them to the **Market** view.

▶ To search for a contract:

1. Tap the  button within the **Market** view. Then tap **Add Contracts**.

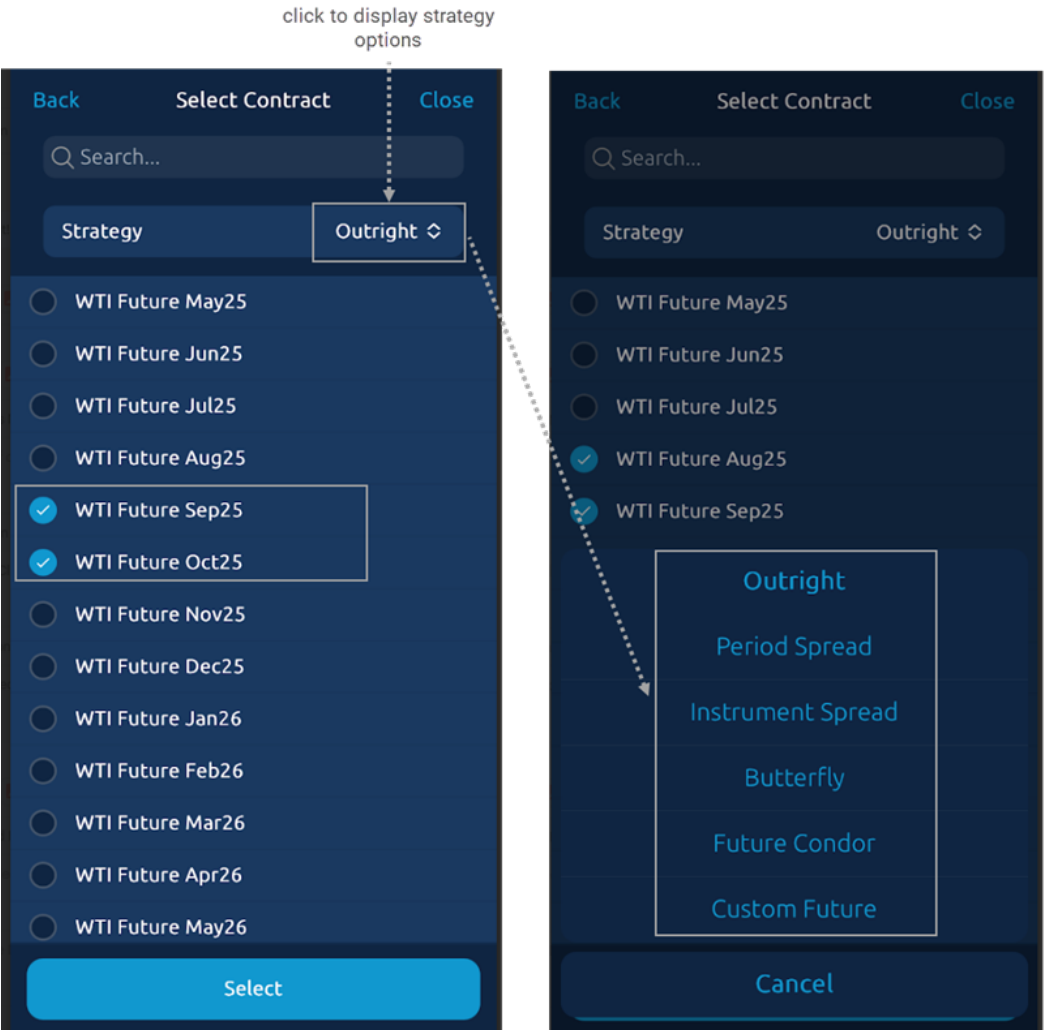


2. Enter a product code or name in the search field, to filter the list.



3. Tap a product from the list to display a **Select Contract** window.



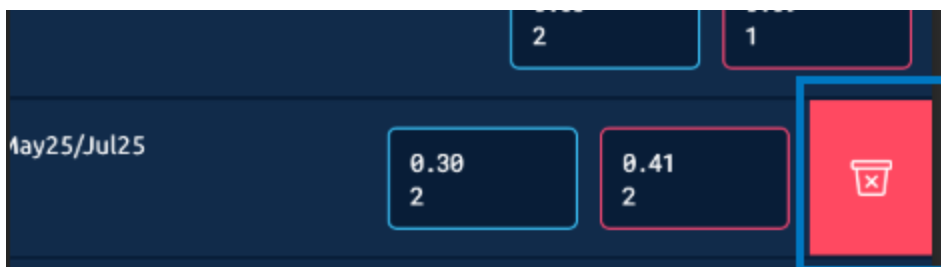


4. Tap a strategy from the list window appears and select contract(s). The Contract is added to the **Market** view.

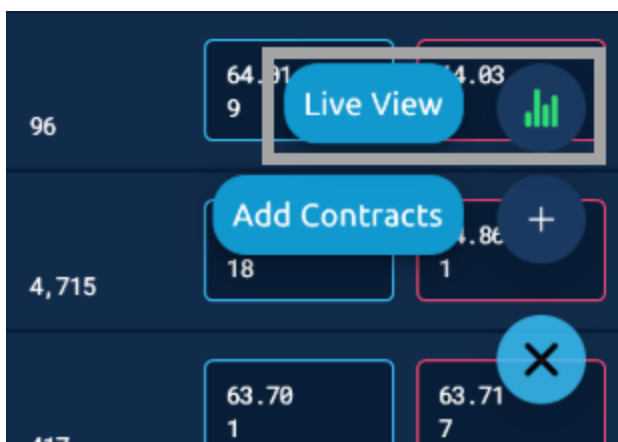
**Note:** Contracts will be added to the group currently open in Market view. To organize groups go to the Futures or Strategies grid view of CME Direct client.

CONTRACT LAST / CHANGE / VOLUME	BID QTY	OFFER QTY
HO/CL May25/Aug25	-0.25 2	-0.15 3
HO/CL May25/Jun25	0.63 2	0.69 1

**Note:** To remove a contract swipe from right to left on the row, tap trash can icon.



**Note:** Enable **Live** mode to display rows with live prices only.



# Options

The **Options** grid displays options market data based on the ATM (or Mid Strike price) for the underlying future and expiration you select. Once populated, the grid allows users to view market activity and summary market data, as well as aggress and submit orders displayed in the grid.

CME Direct

WTI Am Tuesday Week4 Opt Oct25

UNDERLYING FUTURE

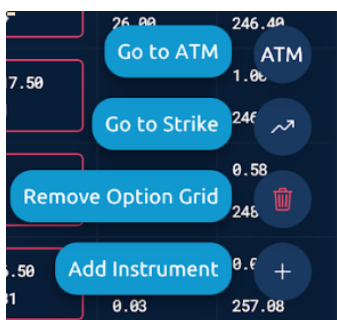
WTI Future Dec25

CALLS
PUTS

STRIKE	BID QTY	OFFER QTY	LAST THEO	DELTA VOL
58.5	3.51 1	4.11 1	4.09	0.85 31.37 %
58.75	3.31 1	3.91 1	3.88	0.84 31.20 %
59	3.10 1	3.70 1	3.67	0.82 31.05 %
59.25	2.91 1	3.51 1	3.47	0.80 30.92 %
59.5	2.99 1	3.04 1	3.27	0.78 30.82 %
59.75	2.79 1	2.85 1	3.08	0.76 30.74 %

Market
 Options
 Orders
 Positions
 More

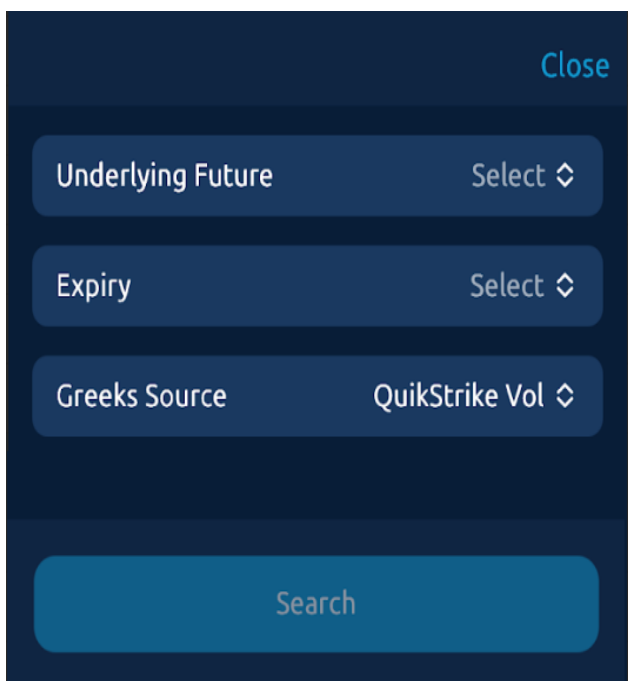
Click the to display selections:



- **Go to ATM** re-centers the options grid at current at the money strike
- **Go to Strike** re-centers the options grid to a specific strike
- **Remove Option Grid**
- [Add Instrument](#)

## Populating the Options Grid

The initial filters window that appears when adding an **Options Grid** allows users to select an underlying future, expiration date range, and Greeks display.



### Underlying Future

To assign an Underlying Future, tap **Select**, enter a product in the **Search** field, and select an Underlying Future from the list or enter a search term in the box.



The screenshot shows a dark-themed mobile application interface. At the top right is a 'Close' button. Below it is a search bar with a magnifying glass icon on the left and a close icon (an 'x' in a circle) on the right. The main content is a list of six Treasury futures contracts, each with a symbol, a description, and a right-pointing chevron icon.

ZF	5-Year U.S. Treasury Note Future	>
ZN	10-Year U.S. Treasury Note Future	>
ZT	2-Year U.S. Treasury Note Future	>
TN	Ultra 10-Year U.S. Treasury Note Futures	>
UB	Ultra U.S. Treasury Bond Future	>
ZB	U.S. Treasury Bond Future	>

## Expiry

To select an expiration date range choose from the following: 3 Months, 6 Months, 1 Year, 2 Years, 3 Years, 5 Years, 10 Years, 20 Years (or Cancel).

Close

Underlying Future

E-mini Russell 2000  
Index Future

Expiry

Select ↕

Greeks Source

QuikStrike Vol ↕

3 Months

6 Months

1 Year

2 Years

3 Years

5 Years

10 Years

20 Years

Cancel

Options List

Once populated, the Options Category displays:

Underlying Future

E-mini Russell 2000  
Index Future

Expiry

6 Months ↕

Greeks Source

QuikStrike Vol ↕

Option Category

Weekly Tuesday

☐

EOM

☐

Monthly

☐

Weekly

☐

Weekly Wednesday

☐

Weekly Thursday

☐

Weekly Monday

☐

Search

Select **Search** to open the **Options List**. Select an option from the list and define the Mid Strike that will populate the Option Grid's market data display.

Choose whether to center prices At-The-Money (ATM) or at a specified Strike

Filter the Options list. For example, search for WTI AM Options only

Options List Close

Mid Strike  
ATM

Number of Strikes  
11

Q Search

☐ E-mini Russell 2000 Tue Wk3 Opt Apr25  
☐ E-mini Russell 2000 Tue Wk4 Opt Apr25  
☐ E-mini Russell 2000 EOM Opt Apr25  
☐ E-mini Russell 2000 EOM Opt May25  
☐ E-mini Russell 2000 EOM Opt Jun25  
☐ E-mini Russell 2000 Option Jun25  
☐ E-mini Russell 2000 Option Sep25

Select a row to display that Option in the market data grid

## Options Market Data Grid

The **Options Grid** market data displays details pertaining to the underlying future prices, and real-time Options market depth centered around the ATM price or a specified Mid Strike price.

The top pane serves as a point of reference while navigating the market data grid, and identifies the selected Option, while providing details of the underlying Future.

CME Direct Mobile UT

10-Year U.S. T-Note Mon W2 Opt Apr25

UNDERLYING FUTURE

10-Year U.S. Treasury Note Future Jun25

BID QTY	BID	OFFER	OFFER QTY
1	112'035	112'135	130

The lower pane displays live Options market depth for the underlying future prices. By default, 10 strike prices display and center at the ATM price. The market data grid also allows users to center the display around the Mid Strike of their choosing.

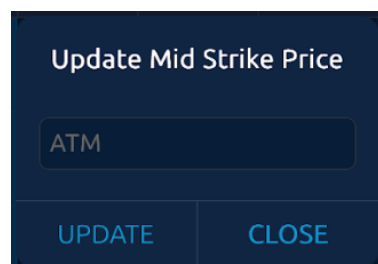


### Strike Price Data

Select a Strike Price from the **Strike** column in the market data grid to display supplemental strike data, including Bid/Offer Options market depth, Volume, Last, Change, and tick direction.

## Update Mid Strike Price

By default, the ATM price serves as the Mid Strike price from which the market data grid is centered. In the Option description pane, select ATM to center prices around a specific strike price.



Update Mid Strike Price

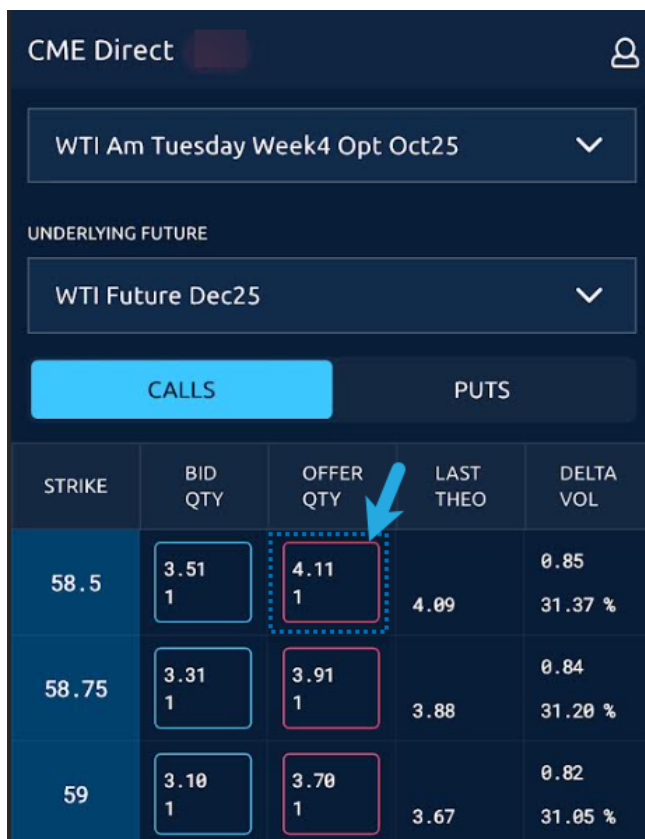
ATM

UPDATE CLOSE

## Enter an Options Order

The **Options Grid** allows users to aggress and enter Options orders from the market data grid and take a position in an Option.

- To launch an order entry window select a price directly from the market data grid



CME Direct

WTI Am Tuesday Week4 Opt Oct25

UNDERLYING FUTURE

WTI Future Dec25

CALLS PUTS

STRIKE	BID QTY	OFFER QTY	LAST THEO	DELTA VOL
58.5	3.51 1	4.11 1	4.09	0.85 31.37 %
58.75	3.31 1	3.91 1	3.88	0.84 31.20 %
59	3.10 1	3.70 1	3.67	0.82 31.05 %

On the order entry window, select an account and submit the Bid/Offer. You may edit the Price, Quantity, and other fields prior to submitting the Bid/Offer.

ORDER DETAILS

×

WTI Am Tuesday Week4 Opt Oct25

58.50 Call S

QTY	BID	OFFER	QTY
1	3.51	4.11	1

PRICE

−

4.11

+

QUANTITY

−

1

+

DISPLAY QUANTITY

☐

TURN ON

−

+

ORDER TYPE

Limit

▼

STOP PRICE

−

+

TIME IN FORCE

Good for day

▼

DATE

ACCOUNT

★

CMEDT1CSET

▼

MAKE MY DEFAULT ACCOUNT

☒

YES

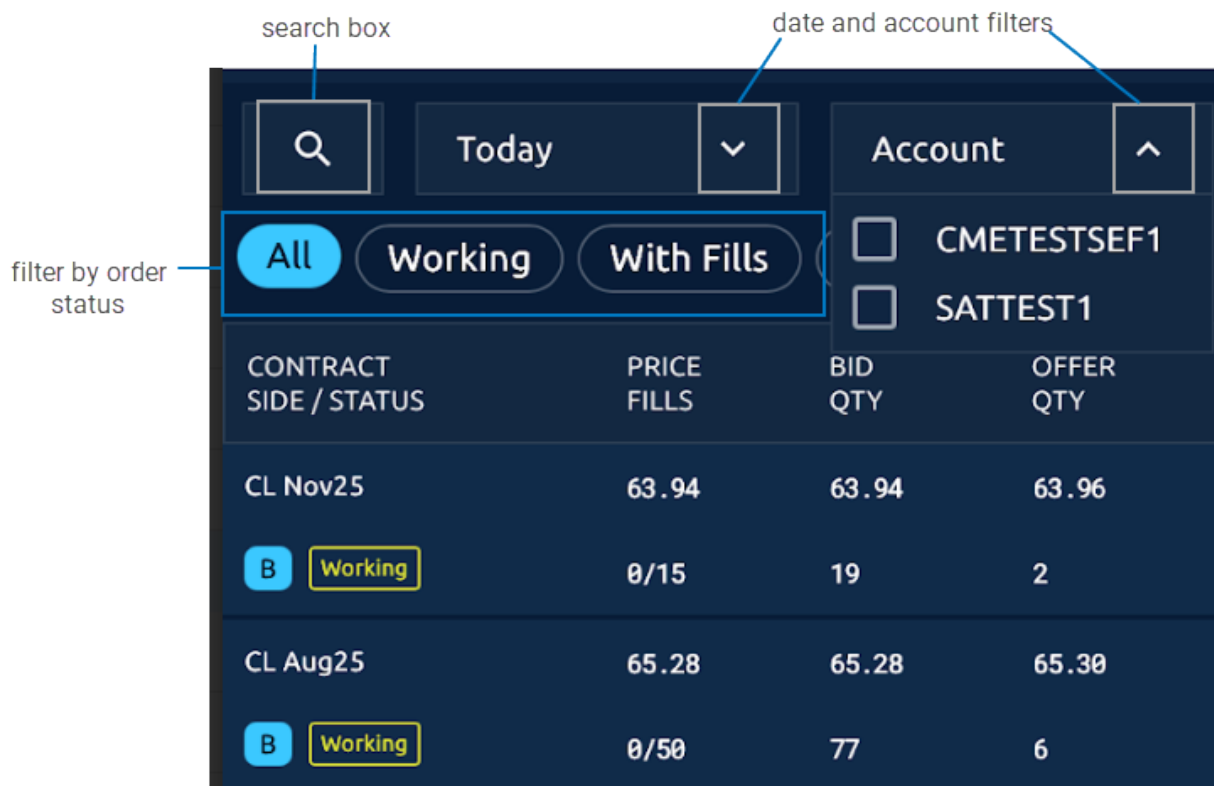
NOTES

Add notes here

SWITCH TO BID

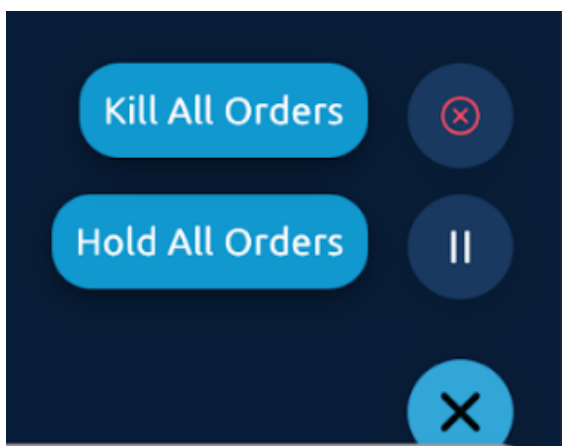
SUBMIT OFFER





**Note:** You need to enter a filter name and select at least one filter to create a filter.

- Use the **Kill All Orders** and **Hold All Orders** buttons to cancel or hold each of your working orders.



- Tap an order row to display order [details](#). From the detailed view you can **hold** an order, cancel an order, or modify an order.

## Modify Order Details

Select a single order in the **Order Book** to display details of that order. This will also display views of market depth for the contract as well as your individual fills.

**Held** and **Working** orders can be modified and resubmitted to the market.

tap **Working**  
and  
**Held** orders  
to modify

Search Order...		←	
All		Working	
With Fills		Cancelled	
Held			
CONTRACT SIDE / STATUS	PRICE FILLS	BID QTY	OFFER QTY
CL Dec25	61.10	61.13	61.20
B Working	0/25	9	5
CL Sep25	61.67	61.61	61.67
S Working	0/50	37	50
CL Sep25	61.67	61.61	61.67
S Held	0/1	37	50
CL Dec25	61.13	61.13	61.20
S Filled	5/5	9	5
CL May25	63.03	63.00	63.08
B Cancelled	0/1	2	3
<div>Kill All Orders</div> <div>Hold All Orders</div>			

▶ To use the order details window:

1. Tap a row in the **Order Book**. The Order Book details display the following:

The screenshot shows the 'ORDER DETAILS' screen in the CME Direct App. The interface is dark-themed with white and blue text. At the top, there's a title bar with 'ORDER DETAILS' and a close button (X). Below this are two tabs: 'Order Ticket' (labeled 1) and 'Fills' (labeled 2). The main content area displays order information: '2-Year Treasury Future/5-Year Treasury Future Intercomm...' (labeled 3), 'TAF Dec25' (labeled 4), a red 'S' indicator (labeled 5), and a 'Working' status (labeled 6). Below this is a table with columns 'QTY', 'BID', 'OFFER', and 'QTY'. The first row shows '110', '0'007', '0'010', and '38'. A blue box highlights the 'OFFER' column (labeled 7). Below the table is a section for 'PRICE' and 'WORKING QUANTITY'. The 'PRICE' section has a minus button, '0'010', and a plus button. The 'WORKING QUANTITY' section has a minus button, '15', and a plus button. Below this is a 'DISPLAY QUANTITY' section with a toggle switch labeled 'TURN ON' (labeled 8). The 'ORDER TYPE' section has a dropdown menu set to 'Limit'. The 'STOP PRICE' section has a minus button and a plus button. The 'TIME IN FORCE' section has a dropdown menu set to 'Good for day'. The 'DATE' section has a calendar icon. At the bottom, there are three buttons: 'MODIFY OFFER' (labeled 9), 'HOLD ORDER' (labeled 10), and 'KILL ORDER' (labeled 11).

Field	Description
1. Order Ticket	Modifiable order ticket
2. Fills	Tab for fills for the order
3. Contract Name	Name of selected instrument.
4. Contract code and term	Code and term for selected instrument.
5. Buy or sell indicator	B in blue for buy and S in red for Sell
6. Status	Current status for order.
7. Top of Book	Real time data for the selected contract.
8. modifiable order parameters	See <a href="#">Enter Orders</a> for details.

Field	Description
9. Modify Offer	Resubmit the order with modifications.
10. Hold Order	Select Hold Order (for Working orders), Activate Order (for Held orders)
11. Kill Order	Cancels this specific order.

# Positions

The **Position** view offers enhanced exchange position data and shows profit and loss (P&L) on a per-Contract level. Positions view shows the position and P&L for an outright or strip contract.

The following rules apply to positions and P&L at the Contract level:

- Buy and Sell prices display as Average Buy and Sell weighted prices for the contract.
- The Ref Price displayed can be the most recent price of the last trade in the contract, the price of an existing bid higher than the last trade price, or the price of an existing offer lower than the last trade price or settlement price.

 **Note:** For additional details, refer to the [Positions](#) section of the CMED Trader Broker user guide.


CME Direct

CONTRACT	BUY QTY	AVG BUY	REF PRICE
NET POS	SELL QTY	AVG SELL	P&L (USD)
5-Year U.S. Treasury Note Future Dec25	0		109'055
-8	8	109'057.5	93.75
5-Year U.S. Treasury Note Future Mar26	1	109'065	109'065
1	0		0

Market

Options

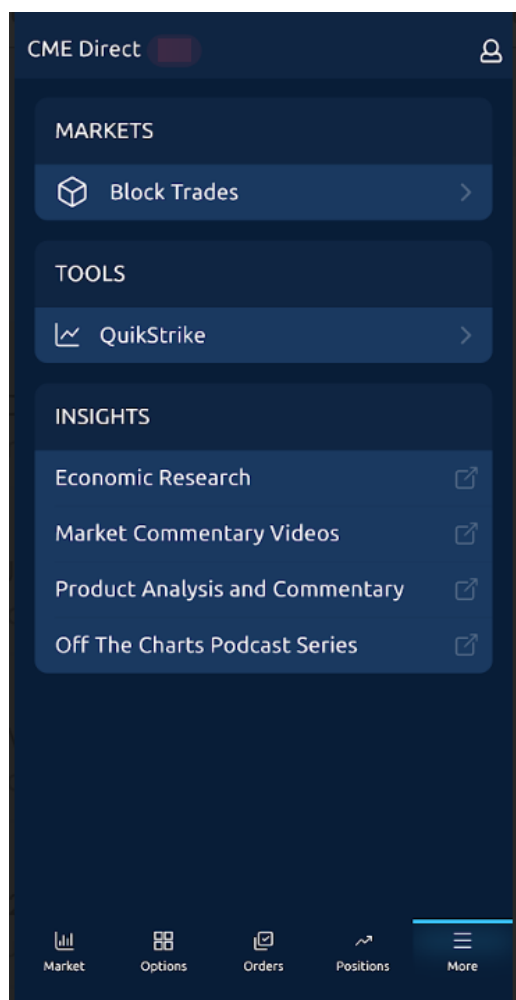
Orders

Positions

More



# More



Within the More tab, access the following information:

## Markets

Use [Block Trades](#) to view block trades in real-time.

## Tools

[QuikStrike](#) view offers analysis and pricing tools for a variety of asset classes and products.

## Insights

**Economic Research** - Launches the [Economic Research](#) page, which provides expert insights and analysis of market events and trends.

**Market Commentary Videos** - Opens a [Video Archive](#) on cmegroup.com.

**Product Analysis and Commentary** - Launches the [Product Analysis and Commentary](#) page, which allows users to follow the latest product research.

**Off The Charts Podcast Series** - Opens the page for [Off The Charts Podcast](#), which provides a deeper dive in to economic issues of the day.

## Block Trades

Use Block data feeds, to view block trades in real-time.

BLOCK TRADES					
Filter					
	Code	Type	Strategy	Price	Qty
BUY	Jun26/Mar26				
	CC	Future	Spread		5
BUY	Jun26				
	CC	Future	None	1.53771	5
SELL	Mar26				
	CC	Future	None	1.62134	5
BUY	Sep26/Jun26				
	KRW	Future	Spread		6
BUY	Sep26				
	KRW	Future	None	0.0007087	6
SELL	Jun26				
	KRW	Future	None	0.0007027	6
BUY	Jun26				
	ACD	Future	None	0.82619	10
BUY	Dec26				
	BR	Future	None	0.203245	50

Select a row to view trade details.

Filter

AUD/JPY Future		Close
Description		
Jun25		
Trade Type	Block	
Code	AJ	
Strike		
Strategy	None	
Price	80.126	
Quantity	13	
Time	12:01:06	
Term	Jun25	
Units	Contracts	
Implied Volatility		

Use the **Filters** feature to filter the display to show specific products or products groups only. Choose the products you want displayed and select **Apply Filters**. Select **Reset All** to display the default products

Filters

- Agricultural
- Cross Asset Class
- Energy
- Equities
- FX
- Interest Rates (BMD)
- ☒ Government Bond
- ☐ Interbank Rate
- Interest Rates (CBOT)
- Interest Rates (CME)
- Metals
- Real Estate
- Weather

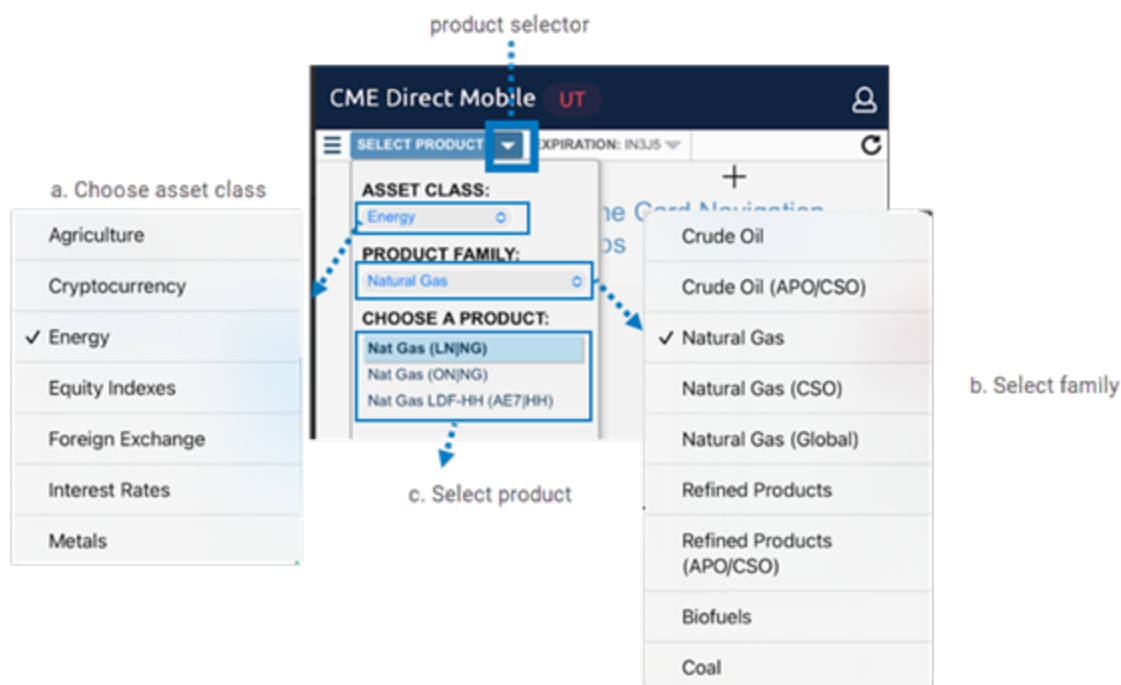
Reset All Apply Filters

## QuikStrike

**QuikStrike** view offers analysis and pricing tools for a variety of asset classes and products.

▶ **To populate the QuikStrike grid**

1. Use the Product selector to define the asset class, product family, and Product.



Use the Expiration selector to choose the expected need date for a contract. Default is the front month (nearest expiration).

EXPIRATION: LN2F5		
LN2F5	10 Jan 2025	
Jan 25 [NGG5]	3.21 DTE	
LN3F5	17 Jan 2025	
Jan 25 [NGG5]	10.21 DTE	
LN4F5	24 Jan 2025	
Jan 25 [NGG5]	17.21 DTE	
LNG5	28 Jan 2025	
Feb 25 [NGG5]	21.21 DTE	
LN5F5	31 Jan 2025	
Jan 25 [NGH5]	24.21 DTE	
LNH5	25 Feb 2025	
Mar 25 [NGH5]	49.21 DTE	
LNJ5	26 Mar 2025	
Apr 25 [NGJ5]	78.17 DTE	
LNK5	25 Apr 2025	
May 25 [NGK5]	108.17 DTE	
LNM5	27 May 2025	
Jun 25 [NGM5]	140.17 DTE	
LNN5	25 Jun 2025	
Jul 25 [NGN5]	169.17 DTE	
LNQ5	28 Jul 2025	
Aug 25 [NGQ5]	202.17 DTE	

2. Select a charting option for the chosen product: Futures, Options, Volatility, Open Interest, and Strikes.

