



# Emerging Markets

Trading opportunities, trends and efficiencies

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# Manage risk and capture opportunities across the FX trading lifecycle.

Futures, Options, FX Link and OTC Clearing on CME FX

Spot, Forwards and NDFs on EBS

Connectivity with Traiana

Compression available with TriOptima

**Risk**  
Awards  
2019  
Winner

**CME**  
Exchange  
of the year

CME FX Link



CME FX Options





# Need to know: The CME FX franchise

## Average daily volume (ADV), open interest (OI) and participants\*

Q1 2020 ADV FX futures and options  
**1,019,286 contracts**

Q1 2020 ADV in notional amount  
**\$102.1B**

Q1 2020 average open interest for  
FX futures and options  
**\$249.9B**

FX futures record daily volume  
on March 12, 2020  
**2.8M contracts**

Record Number of LOIH in FX  
futures on Feb 25, 2020  
**1,310**

## Emerging Markets FX futures\*

### MEXICAN PESO FUTURE

ADV notional **\$2.4B**

ADV contracts **103,016** <sup>Record</sup>

Avg. OI **172,036**

### BRAZILIAN REAL FUTURE

ADV notional **\$244M**

ADV contracts **11,953**

Avg. OI **51,802**

### RUSSIAN RUBLE FUTURE

ADV notional **\$355M**

ADV contracts **10,386** <sup>Record</sup>

Avg. OI **38,803**

### S. AFRICAN RAND FUTURE

ADV notional **\$152M**

ADV contracts **5,009** <sup>Record</sup>

Avg. OI **16,159**

### INDIAN RUPEE FUTURE

ADV notional **\$104M**

ADV contracts **1,622**

Avg. OI **4,424**

### CHINESE RENMINBI FUTURE

ADV notional **\$133M**

ADV contracts **1,330**

Avg. OI **1,757**

### EMERGING MARKET FX

ADV notional **\$3.4B**

ADV contracts **133,480**

Avg. OI **286,823**

End of March OI **192,434**

### KEY FACTS

LatAm Interest Rate Swap OTC Clearing ADV of \$35B is up 25% YoY with over 260 participants clearing to date including over 45 LatAm-based firms in: Brazilian real, Mexican peso, Chilean peso, and Colombian peso.

**We're working to deliver creative solutions to your most important challenges,**

so you can access the capital and margin efficiencies of our centrally-cleared and transparent market.

### That's why:

#### We've expanded our FX futures offering

With quarterly expiries across every contract, and monthly expiries on six pairs, and now, with CME FX Link, which connects the OTC FX market with FX futures electronically, for the first time.

#### We've expanded our listed FX options offering

With the launch of new Monday expiries in five currency pairs, alongside existing Wednesday, Friday, and monthly and quarterly expiries, we are now the largest centralized all-to-all electronic FX options marketplace in the world.

#### We've expanded our OTC FX clearing offering

With all FX futures and options, and all OTC cleared FX products, under one guaranty fund – that houses all of CME's listed products.



# Trading emerging market futures on the world's largest regulated FX marketplace

## Transparency and best execution

- Transparent, equal access to same price, firm no 'last look' execution
- Pricing is not impacted by counterparty, credit status or trading style
- Fulfills best execution requirements and creates access to broad liquidity pools

## Emerging market liquidity

- Central limit order book across EM pairs
- Global venue across listed and OTC markets for electronic execution of key EM pairs
- Diverse liquidity pool across client segments, range of execution methods

## Market access

- All-to-all model provides simple access through our FCM network
- Credit efficient – negates need for negotiating and obtaining bilateral or FX prime brokerage relationships

## Global reach

- Participants from 150+ countries connected
- 23+ hours-a-day trading across 53 FX futures and 24 listed FX options
- All clients have access to Major and EM liquidity on one venue

## Margin efficient trading

- Face one central counterparty for fewer margin commitments
- Access substantial netting opportunities and the lower 1-day margin period of risk on futures
- Access potential margin offsets within FX products and against other CME Group asset classes

## Capital efficient trading

- Face one central counterparty for potentially more capital savings
- Access lower risk weighted asset multipliers (2% for CCP versus upwards of 20% OTC)
- Access lower leverage ratio weightings from facing a CCP

## Operational infrastructure

- Reduced operational processes
- Choice of connectivity and access
- Simplified documentation requirements

**Calculate your margins and access more tools to help you understand and trade our markets at [cmegroup.com/fxtools](https://cmegroup.com/fxtools)**



## EMFX, efficiencies: Margin offsets across FX and across commodities

	AUD	BRL	CAD	INR	JPY	MXN	NZD	RUB	ZAR
BRL	30%	–	–	25%	–	30%	–	20%	35%
CLP	–	50%	–	–	–	45%	–	–	–
CNH	35%	–	–	–	–	–	–	–	–
INR	35%	25%	–	–	–	–	–	–	25%
KRW	45%	–	–	–	–	–	–	–	–
MXN	–	30%	30%	–	–	–	–	–	30%
RUB	30%	20%	–	–	–	–	–	–	–
ZAR	30%	35%	30%	25%	–	30%	40%	20%	–

	NOK	SEK	EUR	ENK	BRENT	WTI	COPPER
BRL	–	–	–	–	–	–	–
CLP	–	–	–	–	–	–	–
CNH	50%	50%	–	–	–	–	40%
INR	–	–	–	–	–	–	–
KRW	–	–	–	–	–	–	50%
MXN	–	–	–	–	–	–	–
RUB	45%	–	–	60%	25%	25%	–
ZAR	30%	20%	–	–	–	–	–

Follow the performance of all our FX products by subscribing to  
**The FX Report** for all the news, views and stats happening in our marketplace.  
 Quarterly, in print and online. Direct to your mailbox. [cmegroup.com/fxtrending](https://cmegroup.com/fxtrending)



MXN/USD

## Mexican Peso/U.S. Dollar futures

Mexican Peso record ADV in March 2020 at 103,016; up 49% vs Feb 2020



### Key macro facts

Mexico is the second largest economy in Latin America and the 15th largest economy in the world with nominal GDP of \$1.2 trillion in 2019. Economists generally have downgraded Mexico's economic growth because of the coronavirus pandemic. Originally, the Mexican economy was expected to grow by less than one percent in 2020. A series of downgrades related to the coronavirus spread have led economists to sharply lower their forecasts for Mexico's economic performance such that an economic contraction of four per cent is expected in 2020. Recent inflation numbers remain in line with the Bank of Mexico's three per cent target, which should bolster expectations of further interest rate cuts in a lethargic economy. The Mexican peso, which is the 15th most traded currency in the world based on the 2019 BIS Triennial Survey, serves as a stronger indicator of trade sentiment, hence continued US-China trade talks could see the peso benefit. Although the Mexican peso benefits from high local interest rates and a central bank dedicated to currency stability, a weaker peso could result from faster than expected rate cuts by the central bank.

### Key stats

- MXN Futures ADV Notional in March of \$2.4B
- March 2020 ADV of 103,016 (all-time record) up 49% vs Feb 2020
- MXN futures YTD 2020 average open interest of 251,353 up 11.3% vs YTD 2019
- Large open interest holders in MXN futures reached a record 193 on 02/02/20

### Key features

- Tight bid-ask spreads across all trading hours by dedicated market makers providing liquidity across all time zones.
- Manage MXN peso FX forward and swap exposure through CME FX Link, the first electronic spread connecting the OTC FX and FX futures market.

### Key capital efficiencies and margin offsets

- 30% savings with Brazilian Real (BRL/USD), Canadian Dollar (CAD/USD) and South African Rand (ZAR/USD)

### Mexican Peso futures at CME Group

CME Globex: **6M**

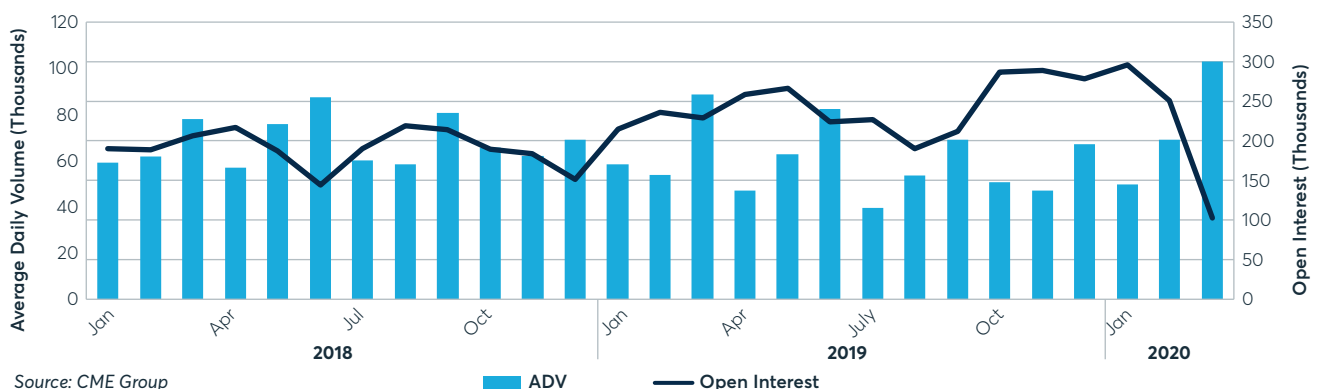
Bloomberg: **PEA Curncy**

Reuters: **0#MPSS:**

Block minimum threshold: **100**

Also available to trade on FX Link [cmegroup.com/fxlink](https://cmegroup.com/fxlink)

### Mexican Peso Futures (MXN/USD) – ADV and Open Interest





BRL/USD

## Brazilian Real/U.S. Dollar futures

BRL Futures Q1 2020 ADV at 11,737; up 98% vs Q1-2019



### Key macro facts

Brazil is the largest economy in Latin America and the ninth largest in the world with a nominal GDP of \$1.9 trillion in 2019. Like many emerging markets, Brazil is a primarily export driven economy, with Brazil's soybean market being a major beneficiary of the continuing US-China relations. Brazil's government, which originally had been upbeat with projected economic growth of 2.2% in 2020, recently slashed its economic forecast for this year to zero, after factoring in the expected huge hit to economic activity from the global coronavirus outbreak. A growing number of economists are predicting that the coronavirus shock is likely to push Brazil into recession and, perhaps, one of the country's worst economic declines on record with a possible double-digit hit to gross domestic product in the second quarter. Lower than expected economic growth, fiscal budget constraints, and reduced inflationary pressure could eventually lead the Brazilian central bank to cut its benchmark Selic rate from 3.75% later again this year.

### Key stats

- BRL Futures ADV in Q1 2020 of 11,737, up 98% vs Q1-2019
- March 2020 ADV of 11,953 (\$244M notional) up 51% vs March 2019
- End of March open interest of 48,493; up 19% vs March 2019
- Brazilian Real YTD 2020 Notional ADV of \$261M; up 66% vs YTD 2019
- Large Open Interest holders in BRL futures reached a record 71 on 25/02/20

### Key features

- CME BRL futures are the largest listed off-shore liquidity pool for BRL Derivatives.
- CME BRL Futures allow Global participants to effectively manage currency exposure to the Real, with a number of on-shore and off-shore liquidity providers.

### Key capital efficiencies and margin offsets

- 35% savings with South African Rand (ZAR/USD)
- 30% savings with Australian Dollar (AUD/USD) and Mexican Peso (MXN/USD)
- 25% savings with Indian Rupee (INR/USD)
- 20% savings with Russian Ruble (RUB/USD)

### Brazilian Real futures at CME Group

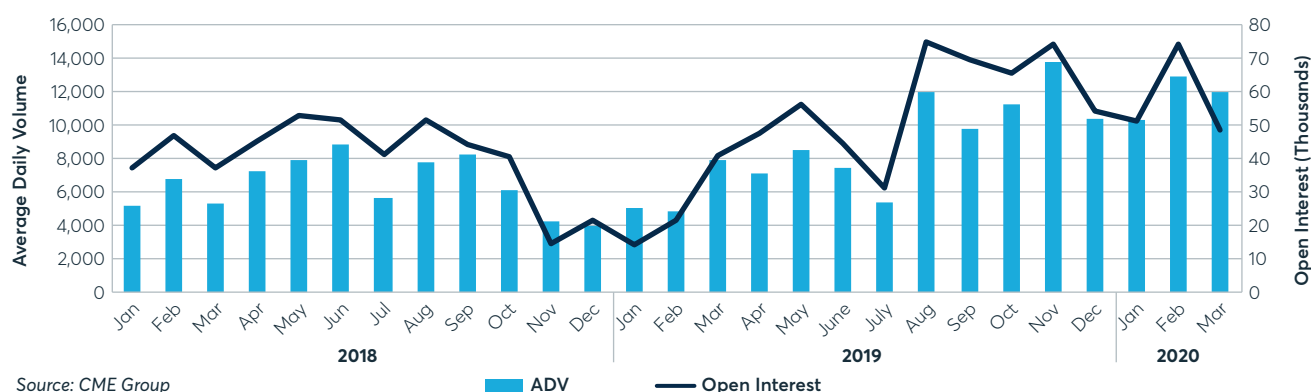
CME Globex: **6L**

Bloomberg: **BRA Curncy**

Reuters: **0#BRSS:**

Block minimum threshold: **50**

### Brazilian Real Futures (BRL/USD) – ADV and Open Interest





RUB/USD

## Russian Ruble/U.S. Dollar futures

Ruble record ADV of 10,386 (\$355M notional) achieved in March 2020



### Key macro facts

Russia is the 11th largest economy in the world with a nominal gross domestic product of \$1.6 trillion in 2019. Because Russia's economy is heavily dependent on its status as a producer and exporter of oil, natural gas, steel, and aluminium, Russia is susceptible to movements in global commodity prices. Oil has fallen more than 40% in price during 2020. Falling oil prices have been compounded by a depreciating ruble, which has declined more than 20% against the US dollar during 2020. Russian economic growth is expected to be between one and two percent during the first quarter of 2020. However, GDP growth is likely losing traction as the global coronavirus outbreak is expected to hurt the country's export sector due to compromised international trade flows, falling oil prices, and a depreciating ruble. Many economists predict Russia is entering another recession and will experience negative GDP growth during the last three quarters of 2020.

### Key stats

- RUB Futures March 2020 ADV of 10,386 (\$355M notional); up 86% vs February 2020
- Large Open Interest Holders reached a record 52 on 14/01/20
- RUB Futures YTD 2020 Average Open interest of 48,702 contracts (up 8.9% vs YTD 2019) reflecting steady increase in end-user participation.

### Key capital efficiencies and margin offsets

- 45% savings with Norwegian Krone (NOK/USD)
- 30% savings with Australian Dollar (AUD/USD)
- 25% savings with Brent and WTI Crude
- 20% savings with Brazilian Real (BRL/USD)

### Key features

- Tight bid-ask spreads across all trading hours by dedicated market makers providing liquidity across all time zones.
- CME's RUB/USD futures contract offers a useful tool for risk managers to hedge their RUB currency risks.
- CME offers a venue to access Russian assets along with the benefit of facing a regulated, central counterparty with reduced credit risk.

### Cash-settled Russian Ruble futures at CME Group

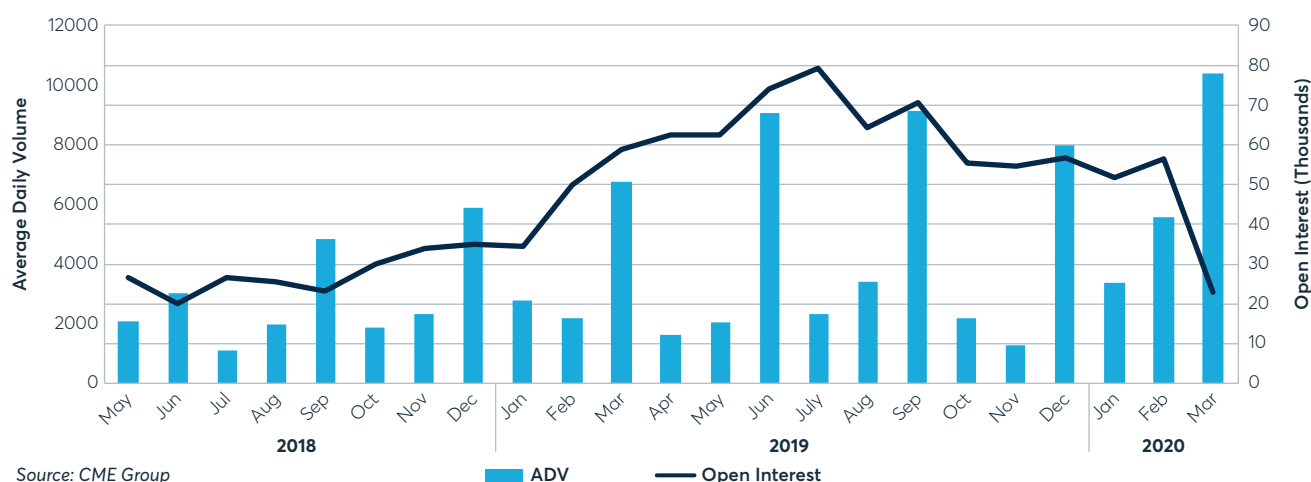
CME Globex: **6R**

Bloomberg: **RUA Curncy**

Reuters: **0#RUSS:**

Block minimum threshold: **50**

### Russian Ruble Futures (RUB/USD) – ADV and Open Interest





ZAR/USD

## South African Rand/U.S. Dollar futures

Record ADV in March 2020 of 5,009 contracts (Daily traded notional at \$152 million)



### Key macro facts

South Africa is the second largest economy in Africa with a gross domestic product of \$385 billion in 2019. The country is heavily dependent on commodity prices due to its role as a major exporter of minerals and, thus, is susceptible to movements in global commodity prices. In addition, the rand has depreciated more than 31% against the US dollar during 2020. Economic growth has decelerated in recent years, with unemployment, poverty, and inequality – among the highest in the world – remaining a challenge. Consensus expectations call for the South African economy to shrink by 2.7% in 2020 with a particularly sharp contraction in the second quarter of this year. While South Africa's economic policy has focused on controlling inflation while empowering a broader economic base, the country still faces deteriorating public finances and structural constraints – such as skills shortages, declining global competitiveness, and frequent work stoppages due to strike action – that limit economic growth. Power outages are now expected to continue for the next 18 months following the announcement by Eskom – the South African electricity public utility – earlier this year of planned maintenance at its struggling coal power plants.

### Key stats

- Record ADV in March 2020 of 5,009, up 69% vs Feb 2020
- ZAR Futures ADV in Q1 2020 at 3,667, up 60% vs Q1 2019
- ADV in notional terms (YTD 2020) at \$119m; up 45% vs YTD 2019
- Large Open Interest Holders in ZAR futures reached a record 31 on 14/01/20

### Key features

- Liquidity is available on-screen or through a growing block market, which can be executed in trades greater than 50 lots.
- There are several new end-user participants joining our marketplace – attracted by the credit and capital efficiencies of trading Futures and CME Clearing

### Key capital efficiencies and margin offsets

- 35% savings with Brazilian Real (BRL/USD)
- 30% savings with Australian Dollar (AUD/USD), Mexican Peso (MXN/USD), Canadian Dollar (CAD/USD), and Norwegian Krone (NOK/USD)
- 20% savings with Russian Ruble (RUB/USD), Swedish Krone (SEK/USD)

### South African Rand futures at CME Group

#### Standard futures

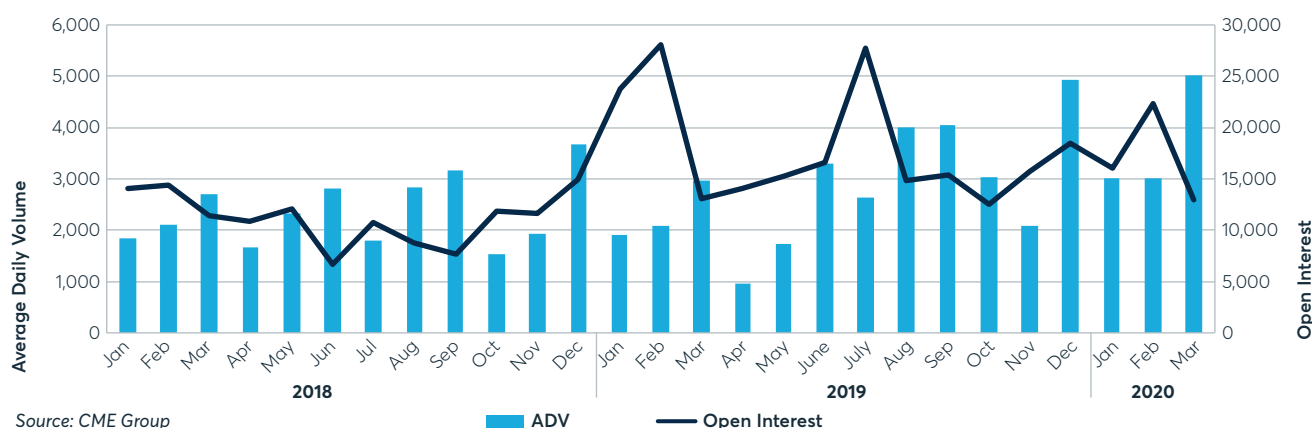
CME Globex: **6Z**

Bloomberg: **RAA Curncy**

Reuters: **0#RASS:**

Block minimum threshold: **50**

### South African Rand Futures (ZAR/USD) – ADV and Open Interest



Source: CME Group



INR/USD

# Indian Rupee/U.S. Dollar futures

INR Futures YTD 2020 Average Open Interest at 3,020, up 95.3% YoY



## Key macro facts

India is one of the world's fastest growing economies and the fifth largest with a nominal gross domestic product of \$2.9 trillion in 2019. Increases in trade protectionism as well as outflow of foreign funds have hindered the rupee in 2019, which are expected to continue into 2020. Although India remains an attractive destination for foreign investment and trade due to competitive tax rates, large currency reserves, and improving investment grade sovereign bond ratings, many economists expect India's recent run of economic growth to slow to just one percent in 2020, the lowest it has been for over 40 years, from 5.1 percent projected earlier, as economic recession has gripped India and the global economy following the country's nation-wide lockdown due to the coronavirus pandemic.

## Key stats

- INR Futures YTD ADV in notional terms at \$116M
- YTD Average Open Interest at 3,020, up 95.3% YoY
- Increased liquidity visible in tighter bid-ask spreads across all trading hours
- Increased activity from market participants across different customer segments and regions

## Key features

- Multiple contract sizes allow for increased trading flexibility and broader market participation.
- Benefit from margin offsets, with currencies and commodities.
- Participants can get attractive pricing for larger sizes via block price makers who can price all maturities and who are available in all time zones.
- Monthly expiries offer greater choice to market participants

## Key capital efficiencies and margin offsets

- 35% savings with Australian Dollar (AUD/USD)
- 25% savings with Brazilian Real (BRL/USD)
- 25% savings with South African Rand (ZAR/USD)

## Cash-settled Indian Rupee futures at CME Group

### Standard futures

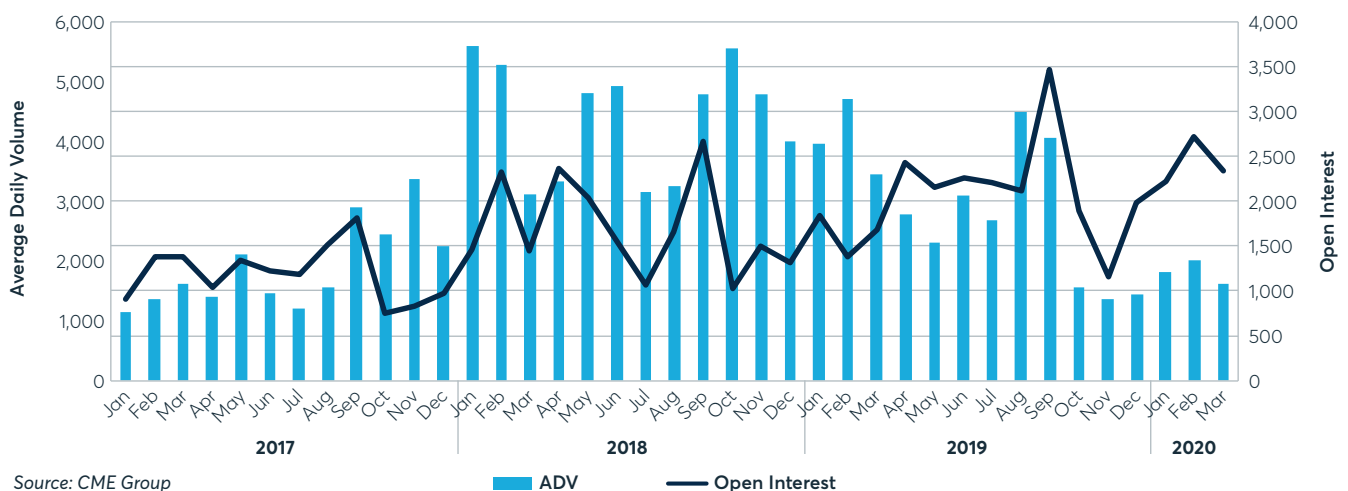
CME Globex: **SIR**  
Bloomberg: **SIRA Curncy**  
Reuters: **0#SRI:**

### Micro futures

CME Globex: **MIR**  
Bloomberg: **MIRA Curncy**  
Reuters: **0#MRI:**

Block minimum threshold: **10**

## Indian Rupee Futures (INR/USD) – ADV and Open Interest





USD/CNH

## U.S. Dollar/Offshore Chinese Renminbi futures

March 2020 ADV of 1,330, up 32% vs February 2020



### Key macro facts

China, which is the world's second largest economy with a nominal GDP of \$14.1 trillion in 2019, continues to play a major role in the global economy as a major exporter to the world. The global coronavirus pandemic, however, has led many economists to revise their economic forecasts for China significantly downward in 2020. While Chinese businesses are getting back to work after being on lock down for two months in January and February, many parts of the world are shutting down, which will cut demand from abroad for Chinese products for several more months, adding a second jolt to the Chinese economy. While economists had been forecasting Chinese economic growth of just under 6% in 2020, they are now expecting China's gross domestic product to contract nine to ten percent during the first quarter of 2020, China's first economic contraction since 1976. Market prognosticators expect China to rebound economically, albeit modestly, in the second half of 2020 with GDP growth between one and three percent.

### Key stats

- CNH average daily notional in March 2020 of \$133M up 36% versus March 2019
- March 2020 average daily volume of 1,330 contracts, up 32% vs February 2020

### Key features

- Cash-settled against HK TMA Fix
- Monthly expiries
- Hedging and risk management opportunities based on the offshore RMB curve.
- Multiple contract sizes allow for increased trading flexibility and broader market participation.
- Block trading eligibility of standard size contracts, with maturities out three years to more effectively manage long-term exposure.
- Nearly 24-hour access to one of the world's fastest growing currencies through CME Globex.

### Key capital efficiencies and margin offsets

- 50% savings with Norwegian Krone (NOK/USD) and Swedish Krona (SEK/USD)
- 40% savings with Copper (HG)
- 35% savings with Australian dollar (AUD/USD)

### Cash-settled Offshore Chinese Renminbi futures at CME Group

#### Standard futures

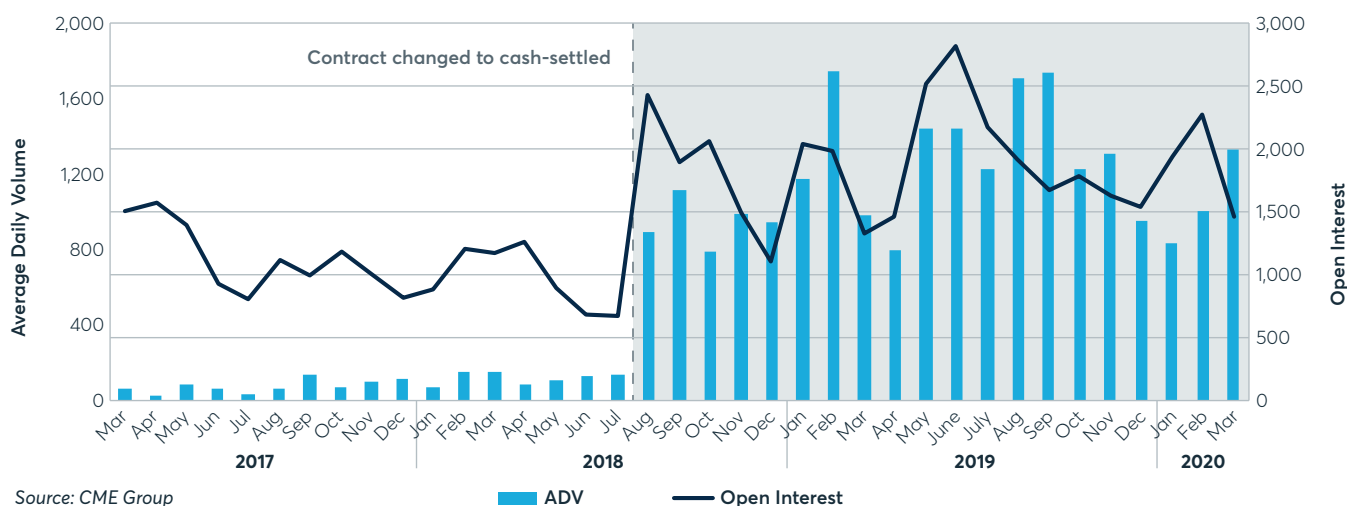
CME Globex: **CNH**  
Bloomberg: **CHYA Curncy**  
Reuters: **0#CNC:**

#### Micro futures

CME Globex: **MNH**  
Bloomberg: **MHYA Curncy**  
Reuters: **0#MNH**

Block minimum threshold: **10**

### Offshore Chinese Renminbi Futures (USD/CNH) – ADV and Open Interest





# Contract specifications

## Standard contract size

	EMEA		LATAM
	RUSSIAN RUBLE/US DOLLAR FUTURES (RUB/USD)	SOUTH AFRICAN RAND/US DOLLAR FUTURES (ZAR/USD)	MEXICAN PESO/US DOLLAR FUTURES (MXN/USD)
CONTRACT UNIT	2,500,000 Russian rubles	500,000 South African rand	500,000 Mexican pesos
MINIMUM PRICE FLUCTUATION	\$.000005 per Russian ruble increments (\$12.50/contract).	\$.000025 per South African rand increments (\$12.50/contract).	\$.00001 per Mexican peso increments (\$5.00/contract).
CME GLOBEX TRADING HOURS	Sunday – Friday 5:00 p.m. – 4:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m.		
CME CLEARPORT TRADING HOURS	Sunday – Friday 5:00 p.m. – 4:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m.		
PRODUCT CODE	CME Globex: 6R CME ClearPort: RU Clearing: RU	CME Globex: 6Z CME ClearPort: RA Clearing: RA	CME Globex: 6M CME ClearPort: MP Clearing: MP
LISTED CONTRACTS	12 consecutive (serial) contract months for the 1st year of maturity plus 16 additional March quarterly months covering a total maturity range of 5 years	13 consecutive calendar months plus two-deferred March quarterly cycle months	13 consecutive calendar months plus 2 deferred March quarterly cycle contract months
SETTLEMENT METHOD	Financially Settled	Deliverable	Deliverable
SETTLEMENT PROCEDURES	RUB/USD Futures Settlement Procedures	ZAR/USD Futures Settlement Procedures	MXN/USD Futures Settlement Procedures
TERMINATION OF TRADING	11:00 a.m. Moscow time on the 15th day of the month, or, if not a business day, on the next business day for the Moscow interbank foreign exchange market.	9:16 a.m. Central Time (CT) on the 2nd business day immediately preceding the 3rd Wednesday of the contract month (usually Monday).	9:16 a.m. Central Time (CT) on the 2nd business day immediately preceding the 3rd Wednesday of the contract month (usually Monday).
EXCHANGE RULEBOOK	CME 260	CME 259	CME 256
POSITION LIMITS, BLOCK MINIMUM, PRICE LIMIT, OR CIRCUIT	For the most recent information, please visit <a href="http://cmegroup.com">cmegroup.com</a>		



LATAM		APAC	
BRAZILIAN REAL/US DOLLAR FUTURES (BRL/USD)		INDIAN RUPEE/US DOLLAR FUTURES (INR/USD)	US DOLLAR/OFFSHORE CHINESE RENMINBI FUTURES (USD/CNH)
100,000 Brazilian reals		5,000,000 Indian rupees	100,000 U.S. dollars
\$0.00005 per Brazilian real increments (\$5.00/contract).		0.01 U.S. cents per 100 INR increments (\$5.00/tick).  Also, trades can occur in 0.005 U.S. cents per 100 INR increments (\$2.50/contract) for INR futures intra-currency spreads executed on CME Globex.	Outrights quoted in 0.0001 offshore Chinese renminbi per USD = 10 CNH per contract.  0.00005 offshore Chinese renminbi per USD increments (5 CNH/contract) for USD/CNH futures intra-currency spreads executed electronically.
Sunday – Friday 5:00 p.m. – 4:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m.			
Sunday – Friday 5:00 p.m. – 4:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m.			
CME Globex: 6L CME ClearPort: BR Clearing: BR		CME Globex: SIR CME ClearPort: SIR Clearing: SIR	CME Globex: CNH CME ClearPort: CNH Clearing: CNH
Monthly contracts listed for 60 consecutive months.		12 consecutive calendar months plus 4 March quarterly months (2-year maturity range)	13 consecutive calendar months plus 8 March quarterly months (3-year maturity range)
Financially Settled		Financially Settled	Financially Settled
BRL/USD Futures Settlement Procedures		INR/USD Futures Settlement Procedures	USD/CNH Futures Settlement Procedures
On the last business day of the month, at 9:15 a.m. CT, immediately preceding the contract month, on which the Central Bank of Brazil is scheduled to publish its final end-of-month (EOM), "Commercial exchange rate for Brazilian reals per U.S. dollar for cash delivery" (PTAX rate).		Trading terminates at 12:00 noon Mumbai time 2 Indian business days immediately preceding the last Indian business day of the contract month.	Trading ceases at 11:00 a.m. Hong Kong time on 2nd Hong Kong business day immediately preceding 3rd Wednesday of the contract month (i.e., In Chicago, 9:00 p.m. CT on Sunday night during the winter and 10:00 p.m. CT on Sunday night during the summer).
CME 257		CME 279	CME 284L
For the most recent information, please visit <a href="http://cmegroup.com">cmegroup.com</a>			

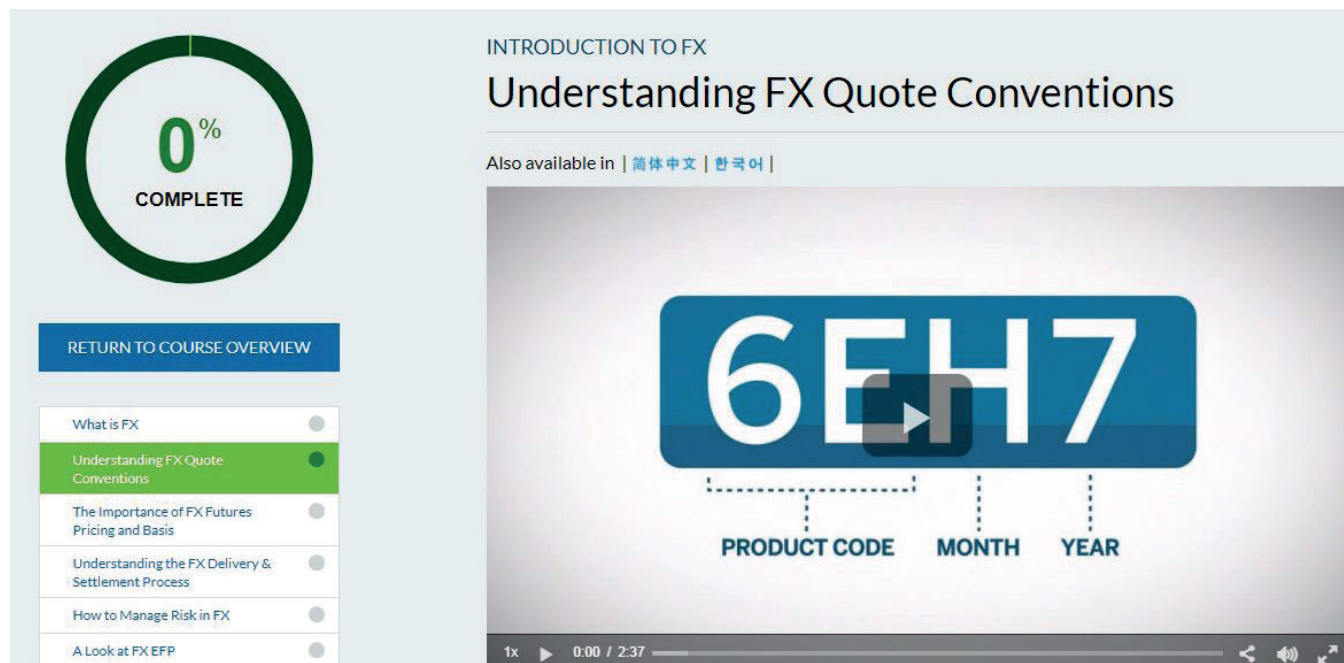


# Go learn: Resources

## The CME Institute: FX

Continue learning about the futures and options markets with a variety of courses designed to help you at each stage of your trading journey. Our courses are designed to help you deepen your knowledge and improve your understanding of our markets.

There are six dedicated courses on FX. Start watching and learning today.

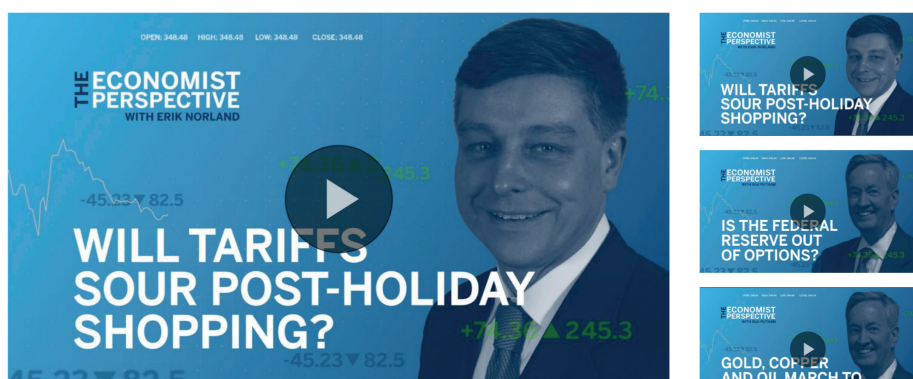


The screenshot shows a video player interface. On the left, a green circular progress indicator shows '0% COMPLETE'. Below it is a 'RETURN TO COURSE OVERVIEW' button. A list of course topics is shown, with 'Understanding FX Quote Conventions' selected. The video title is 'INTRODUCTION TO FX Understanding FX Quote Conventions'. Below the title, it says 'Also available in | 简体中文 | 한국어 |'. The video frame shows a blue box with the text '6EH7' and labels 'PRODUCT CODE', 'MONTH', and 'YEAR' below it. The video player controls at the bottom show '1x' speed and a progress bar at '0:00 / 2:37'.

To access the CME Institute, visit [cmegroup.com/fx-quote-conventions](https://cmegroup.com/fx-quote-conventions)

## Follow the market with our Economic Research

Dive into insights and analysis from our expert economists, Blu Putnam and Erik Norland, covering events and trends driving opportunities in Emerging Markets and beyond. Watch, Read, Listen. Discover.



The banner features a large image of Erik Norland with a play button overlay. Text on the banner includes 'THE ECONOMIST PERSPECTIVE WITH ERIK NORLAND' and 'WILL TARIFFS SOUR POST-HOLIDAY SHOPPING?'. To the right, there are three smaller video thumbnails with titles: 'WILL TARIFFS SOUR POST-HOLIDAY SHOPPING?', 'IS THE FEDERAL RESERVE OUT OF OPTIONS?', and 'GOLD, COPPER AND OIL MARCH TO'.

### Get started with My Portfolio

Create an account on [cmegroup.com](https://cmegroup.com) and register for My Portfolio to keep up with the products you trade throughout the day.

Add products, then use My Portfolio to track trading data, such as high, low, open and volume, on your desktop and iOS device.

Sign up to My Portfolio today at [cmegroup.com/myportfolio](https://cmegroup.com/myportfolio)



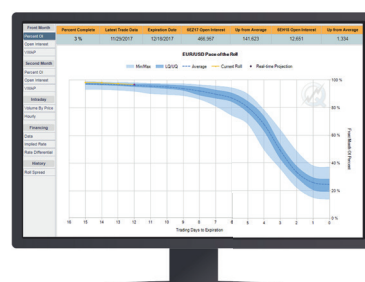
## See who participates in FX futures markets

Analyze information by client segment including dealer, asset manager and leveraged market participant using The Commitments of Traders tool. The tool charts the CFTC's report on market open interest released each Friday afternoon based on positions held during the prior Tuesday.



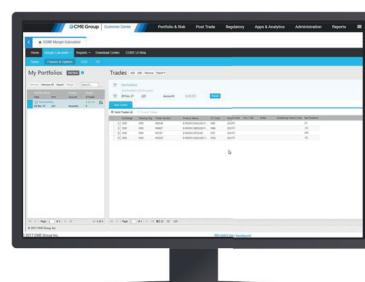
## Rolling FX futures with Pace of the Roll Tool

For open interest holders who prefer to carry positions in FX futures over time, the quarterly roll indicates the optimal liquidity period to roll a futures position forward from the expiring front month futures contract to the deferred month futures contract and therefore the Roll Tool can help analyse and plan their futures roll. These charts are updated and available on a daily basis during the roll period.



## Calculate your margins with CME Core

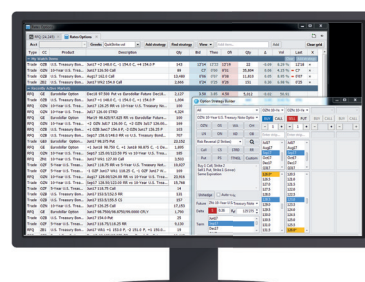
CME CORE is an interactive margin calculator that enables users to calculate and evaluate initial margin requirements for all CME Group products, and execute OTC efficiency analysis through additional analytics.



## FX trading with CME Direct

CME Direct, is a fast, secure and highly-configurable trading front-end. Benefit from the deep liquidity and transparency of CME Group markets and uncover new trading opportunities.

To trade with CME Direct, you will need a relationship with a clearing FCM so contact your bank if you'd like to get connected.



## FX data to help you simulate or back test your strategies

Our new self-service cloud solution allows you to quickly and more efficiently access CME FX historical data in a more integrated and streamlined process, providing you with the data you need almost instantaneously.



To access the full suite, visit [cmegroup.com/fxtools](https://cmegroup.com/fxtools)



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