



# Emerging Markets

FX 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\*

H1 2020

ADV FX futures and options

**900,603 contracts**

H1 2020

ADV in notional amount

**\$83.2B**

H1 2020

Average notional open interest  
for FX futures and options

**\$232B**

## Emerging Markets FX futures\*

### MEXICAN PESO FUTURE

ADV notional **1.39B**

ADV contracts **61,846**

Avg. OI **129,024**

### BRAZILIAN REAL FUTURE

ADV notional **\$207M**

ADV contracts **10,747**

Avg. OI **25,848**

### RUSSIAN RUBLE FUTURE

ADV notional **\$225M**

ADV contracts **6,270**

Avg. OI **28,406**

### S. AFRICAN RAND FUTURE

ADV notional **\$155M** <sup>Record</sup>

ADV contracts **5,305** <sup>Record</sup>

Avg. OI **12,917**

### INDIAN RUPEE FUTURE

ADV notional **\$99M**

ADV contracts **1,577**

Avg. OI **3,027**

### CHINESE RENMINBI FUTURE

ADV notional **\$79M**

ADV contracts **791**

Avg. OI **1,856**

### EMERGING MARKET FX

ADV notional **\$2.2B**

ADV contracts **85,596**

Avg. OI **292,061**

#### KEY FACTS

LatAm Interest Rate Swap OTC Clearing ADV of \$32B, 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, monthly expiries on G5 and key EM pairs, along 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	MXN	NZD	RUB	ZAR
<b>BRL</b>	30%	–	–	25%	50%	–	20%	50%
<b>CLP</b>	–	50%	–	–	45%	–	–	–
<b>CNH</b>	65%	–	–	–	–	–	–	–
<b>INR</b>	35%	25%	–	–	–	–	–	25%
<b>KRW</b>	45%	–	–	–	–	–	–	–
<b>MXN</b>	–	50%	30%	–	–	–	–	60%
<b>RUB</b>	30%	20%	–	–	–	–	–	–
<b>ZAR</b>	30%	50%	45%	25%	60%	40%	–	–

	NOK	SEK	BRENT	WTI	COPPER
<b>BRL</b>	–	–	–	–	–
<b>CLP</b>	–	–	–	–	40%
<b>CNH</b>	50%	50%	–	–	50%
<b>INR</b>	–	–	–	–	–
<b>KRW</b>	–	–	–	–	60%
<b>MXN</b>	–	–	–	–	–
<b>RUB</b>	45%	–	25%	25%	–
<b>ZAR</b>	30%	20%	–	–	–

Source: CME Group

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**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/fxtrading](http://cmegroup.com/fxtrading)



MXN/USD

## Mexican Peso/U.S. Dollar futures

Mexican Peso ADV in June 2020 of 61,846; up 53% vs May 2020



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. The Mexican economy was originally expected to grow by less than one percent in 2020. However, because of the Covid-19 pandemic, economists now predict the Mexican economy will contract by as much as 8.8% in 2020 with inflation increasing to 3.5% for the remainder of the year. Analysts foresee the Mexican unemployment rate hitting 15.8% in the third quarter of this year. Since February, the Bank of Mexico has acted aggressively by cutting its key policy interest rate by 175 basis points to 5.5% while announcing unprecedented liquidity-boosting measures of nearly \$40 billion. Economists expect Mexican interest rates to remain low because of subdued economic activity, weak labor market conditions, and an increase in investor demand for low-risk assets.

### Key stats

- MXN Futures Notional ADV in June of \$1.39B up 61% MoM
- Mexican Peso ADV in June 2020 of 61,846; up 53% vs May 2020
- MXN futures YTD 2020 average daily notional traded of \$1.4B

### Key capital efficiencies and potential margin offsets

- 50% savings with Brazilian Real (BRL/USD)
- 30% savings with Canadian Dollar (CAD/USD)
- 60% South African Rand (ZAR/USD)

### 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.
- Also available MXN Options, with June ADV of 156 (up 25.7% YoY) to be traded on Globex or as Blocks (Threshold 50 lots).

### Mexican Peso futures at CME Group

CME Globex: **6M**

Bloomberg: **PEA Curncy**

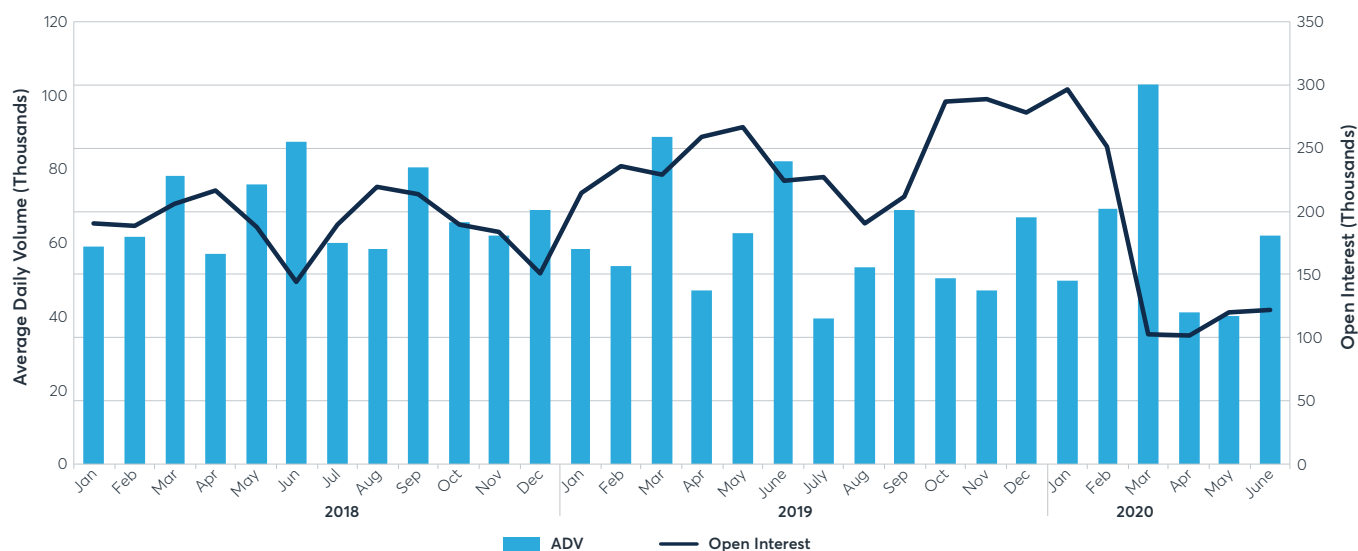
Reuters: **0#MPSS:**

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 June ADV of 10,747; up 26% vs May 2020



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. Still struggling to shrug off a deep economic recession from four years ago, Brazil is now a global hotspot for Covid-19. Economists forecast that Brazil's economy will shrink eight to ten percent this year. Analysts say unemployment could rise to almost 19% later this year if the pandemic creates further economic hardships. Economists expect Brazil's inflation rate will come in at 2.4% for the year. The Central Bank of Brazil has slashed its benchmark Selic interest rate to 3% – a historic low – and is expected to cut by a further 75 basis points this month. In March, the central bank launched a \$300 billion financial liquidity package – the equivalent to 16.7% of Brazil's gross domestic product – to offset the broad economic shutdown caused by the coronavirus pandemic.

### Key stats

- BRL Futures YTD ADV of 10,460, up 53% vs 2019
- June 2020 ADV in notional of \$207M up 34% vs May 2020
- Brazilian Real YTD 2020 Notional ADV of \$216M; up 22% vs YTD 2019
- BRL Futures Avg OI YTD June at 37,236 contracts; up 25% YoY

### Key features

- CME BRL futures are the largest listed derivatives off-shore liquidity pool.
- 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 potential margin offsets

- 50% savings with South African Rand (ZAR/USD) and Mexican Peso (MXN/USD)
- 30% savings with Australian Dollar (AUD/USD)
- 25% savings with Indian Rupee (INR/USD)
- 20% savings with Russian Ruble (RUB/USD)

### Brazilian Real futures at CME Group

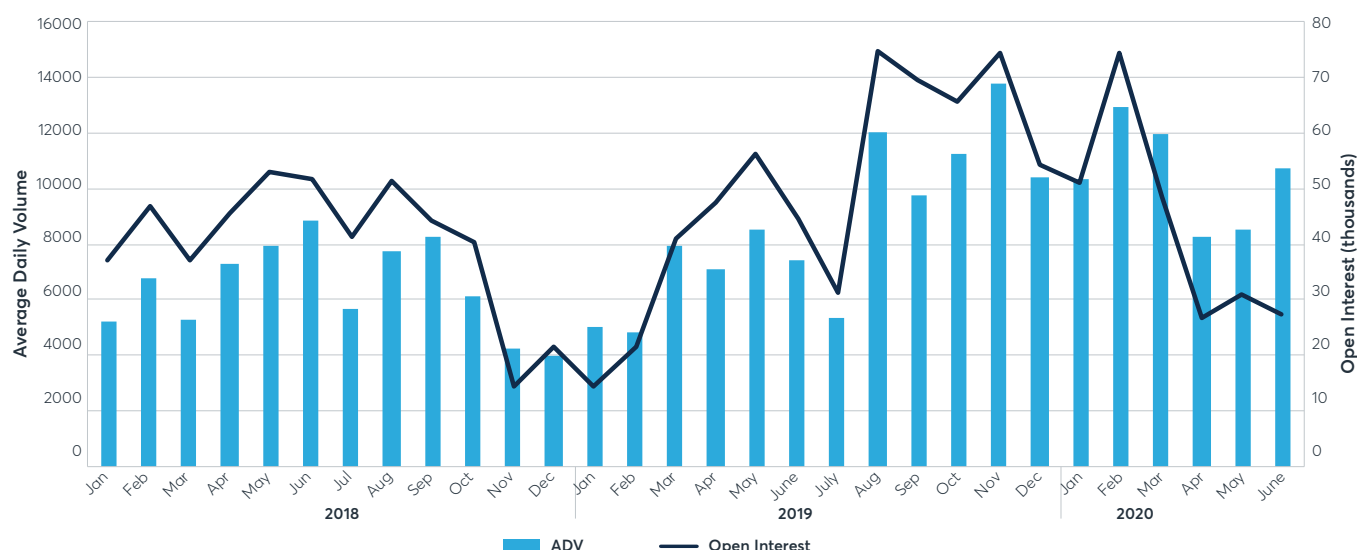
CME Globex: **6L**

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 ADV of 6,270 in June 2020 up 48% vs May 2020



Russia is the 11th largest economy in the world with a nominal gross domestic product of \$1.6 trillion in 2019. The Russian economy has been hit particularly hard by the Covid-19 pandemic shutdown of the economy. Because Russia's economy is heavily dependent on its status as a producer and exporter of oil, natural gas, steel, and aluminum, Russia is susceptible to movements in global commodity prices, which have fallen almost 10% during the second quarter of this year. Economists expect Russian GDP to fall 5.5% in 2020. The Central Bank of the Russian Federation recently cut its key policy interest rate in June by 100 basis points to 4.5%. The central bank expects inflation to rise between 3.8% and 4.8% by year end. Although the number of registered unemployed has been rising, analysts expect the Russian unemployment rate to remain below 5.0% in 2020.

### Key stats

- RUB Futures YTD ADV of 5,812 (\$207M notional); up 43% vs 2019
- RUB Futures Q2-2020 ADV of 5,093 up 23% vs Q2-2019
- RUB Futures notional OI in June of \$1.02B up 22% vs May 2020
- Record monthly ADV achieved in March 2020 with volume reaching 10,386 contracts

### 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.

### Key capital efficiencies and potential 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)

### 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 June 2020 of 5,305 contracts (Daily traded notional at \$156 million)  
up 52% vs May 2020



South Africa is the second largest economy in Africa with a gross domestic product of \$385 billion in 2019. Like most emerging economies, South Africa 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. The South African rand has depreciated more than 22% against the US dollar during 2020. The Covid-19 pandemic has added to South Africa's already severe economic challenges with depressed growth, large fiscal deficits, and increasing debt load. Economists expect economic activity will fall by 7.5% in 2020. South Africa's inflation rate has stabilized in recent years and is expected to be around 3% in 2020 going forward. Economists continue to report bad news about the country's job market situation with forecasts for the country's unemployment rate at 35.3% for 2020.

### Key stats

- ADV for Q2 2020 reached a record 4,099 contracts breaking the 4k barrier for the first time over a quarter
- Record ADV in June 2020 of 5,305, up 61% vs June 2019
- ZAR Futures ADV YTD 3,390, up 83% vs 2019
- ADV in notional terms (YTD 2020) at \$117M; up 58% vs YTD 2019

- 30% savings with Australian Dollar (AUD/USD), and Norwegian Krone (NOK/USD)
- 60% Savings Mexican Peso (MXN/USD),
- 45% Savings Canadian Dollar (CAD/USD),
- 25% savings with Indian Rupee (INR/USD)
- 20% savings Swedish Krone (SEK/USD)

### 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 potential margin offsets

- 40% savings with New Zealand Dollar (NZD/USD)
- 50 % savings with Brazilian Real (BRL/USD)

### South African Rand futures at CME Group

#### Standard futures

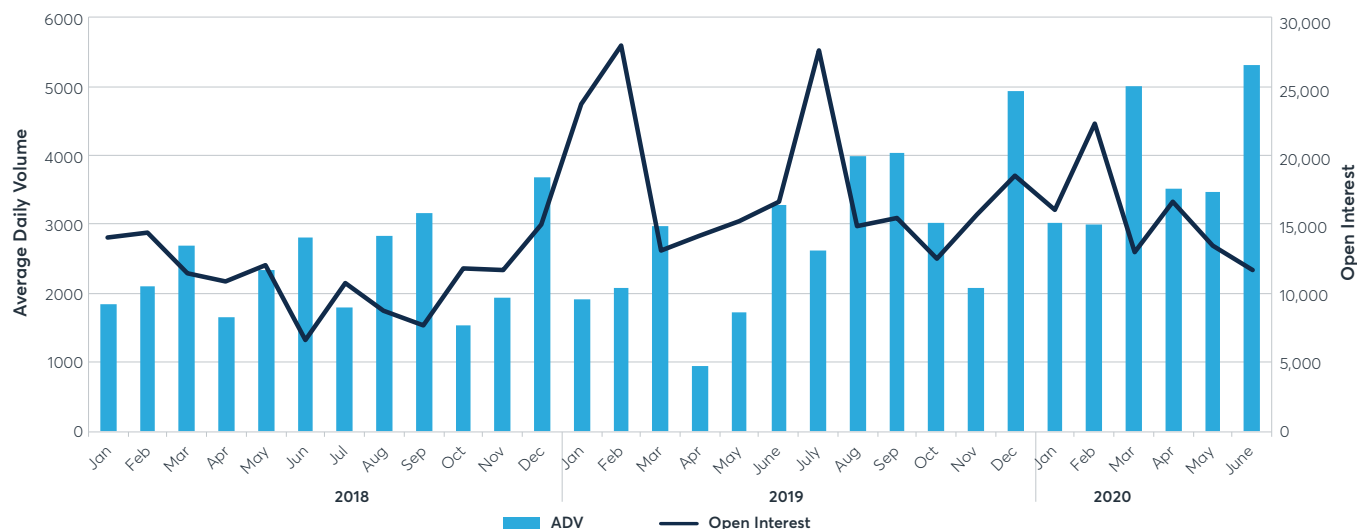
CME Globex: **6Z**

Bloomberg: **RAA Curncy**

Reuters: **0#RASS:**

Block minimum threshold: **50**

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



INR/USD

# Indian Rupee/U.S. Dollar futures

INR Futures YTD 2020 average open interest at 2,806, up 58% YoY



India is one of the world's fastest growing economies and the 5th largest with a nominal gross domestic product of \$2.9 trillion in 2019. India was already facing an economic slowdown before the Covid-19 outbreak pushed the government to impose a nationwide lockdown that began in late March and has subsequently been extended multiple times at least until the end of June. Economists expect India's GDP to contract by five percent during 2020. Prime Minister Narendra Modi's government recently announced a \$266 billion support package – worth around 10% of India's GDP – containing both fiscal and monetary measures to mitigate the economic fallout. Analysts expect India's growth to rebound to 6.2% in 2021. Economists anticipate India's inflation rate will hit 3.3% in 2020. India's unemployment rate fell to 11% in June from a record high of 23.5% in the previous two months, as many businesses resumed operations following weeks of closures due to the coronavirus pandemic.

## Key stats

- YTD ADV for Indian Rupee Futures in notional terms notional at \$96M
- YTD Average Open Interest in notional terms at \$191, up 51% 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.
- Significant margin offsets are available, 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 potential 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

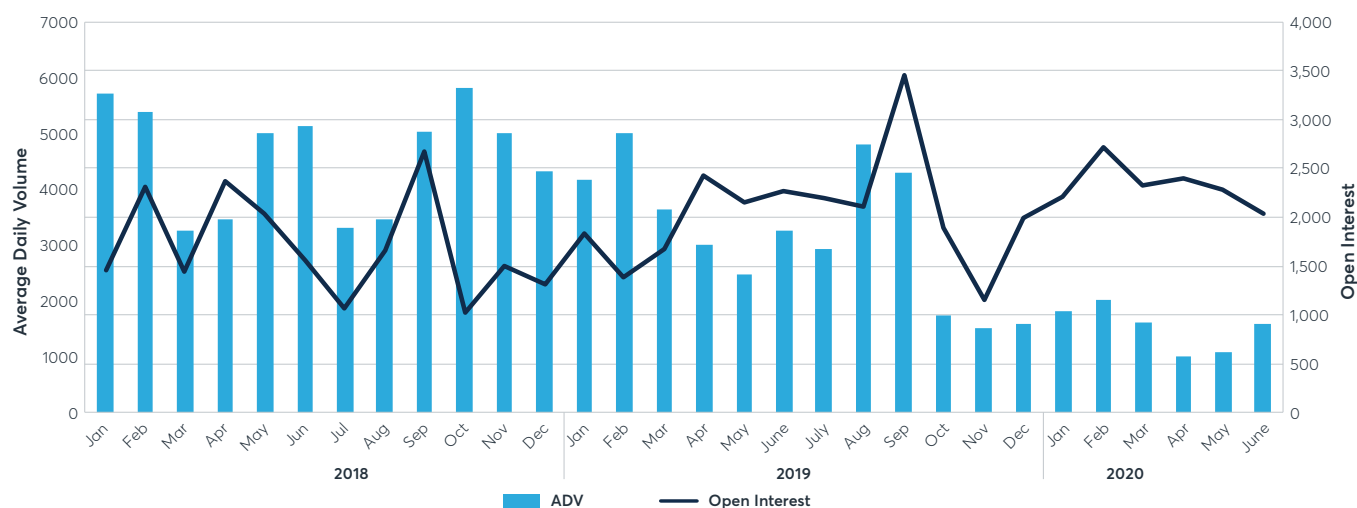
CME Globex: **SIR**  
Bloomberg: **SIRA Curncy**  
Reuters: **0#SRI:**

### 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

June 2020 Average Open Interest of 1,856, up 16% vs May 2020



China is the world's second largest economy with a nominal gross domestic product of \$14.1 trillion in 2019. In order to prevent a second Covid-19 wave, China has tightened coronavirus restrictions in Beijing and other cities where further outbreaks have occurred. The People's Bank of China has launched a \$79 billion stimulus effort to help companies stricken by the virus. The central bank also lowered the reserve requirement ratio by one percent while cutting the interest rates on its relending and rediscounting facilities in July. Economists expect China's real GDP growth to be only one percent in 2020. Chinese GDP was down -6.8% during the first half of 2020. Analysts estimate at least an additional 22 million workers will lose their jobs in 2020, pushing up the Chinese unemployment rate to around 10%. Around 250 million workers are expected to experience significant wage cuts between 10 to 50% this year.

### Key stats

- CNH average daily notional traded in June 2020 of \$97M
- June 2020 average daily volume of 791 contracts.

### 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 potential margin offsets

- 50% savings with Norwegian Krone (NOK/USD) and Swedish Krona (SEK/USD)
- 50% savings with Copper (HG)
- 65% savings with Australian dollar (AUD/USD)

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

#### Standard futures

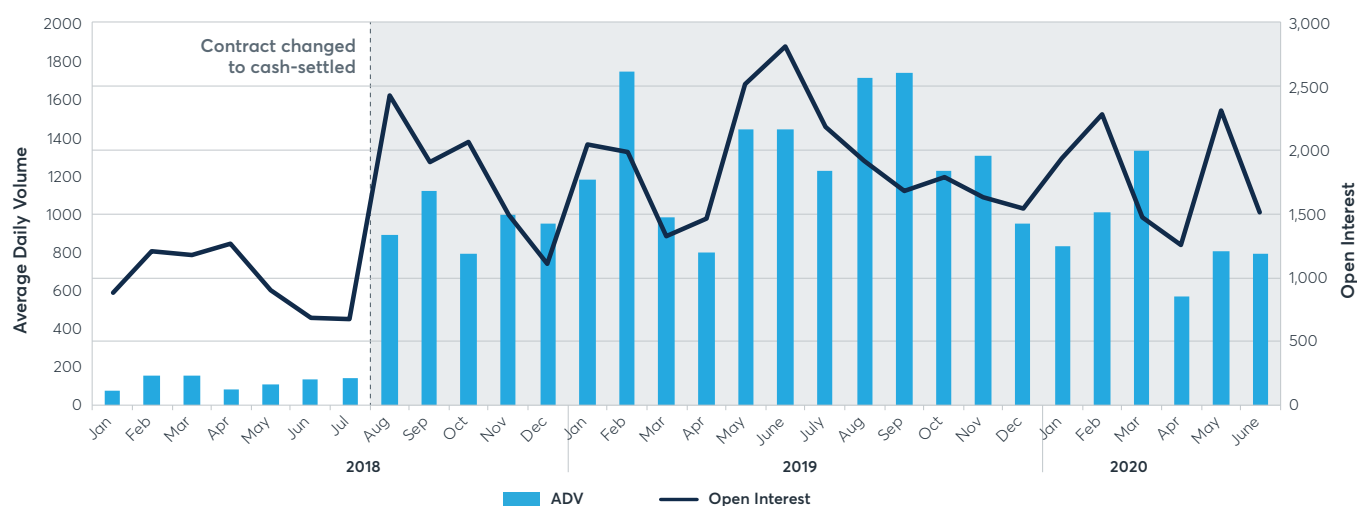
CME Globex: **CNH**  
Bloomberg: **CHYA Curncy**  
Reuters: **0#CNC:**

#### 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)
<b>Contract Unit</b>	2,500,000 Russian rubles	500,000 South African rand	500,000 Mexican pesos
<b>Minimum Price Fluctuation</b>	\$.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).
<b>CME Globex Trading Hours</b>	Sunday – Friday 5:00 p.m. – 4:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m.		
<b>CME ClearPort Trading Hours</b>	Sunday – Friday 5:00 p.m. – 4:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m.		
<b>Product Code</b>	CME Globex: 6R CME ClearPort: RU Clearing: RU	CME Globex: 6Z CME ClearPort: RA Clearing: RA	CME Globex: 6M CME ClearPort: MP Clearing: MP
<b>Listed Contracts</b>	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
<b>Settlement Method</b>	Financially Settled	Deliverable	Deliverable
<b>Settlement Procedures</b>	RUB/USD Futures Settlement Procedures	ZAR/USD Futures Settlement Procedures	MXN/USD Futures Settlement Procedures
<b>Termination Of Trading</b>	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).
<b>Exchange Rulebook</b>	CME 260	CME 259	CME 256
<b>Position Limits, Block Minimum, Price Limit, or Circuit</b>	For the most recent information, please visit <a href="https://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
\$.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="https://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.

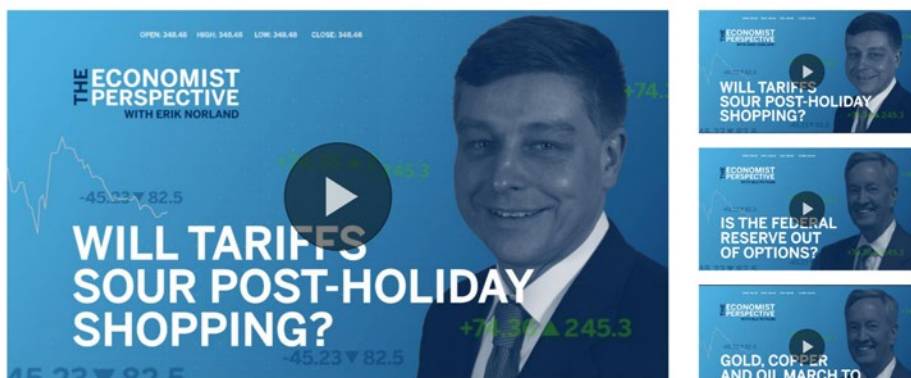


The screenshot shows a video player interface. On the left, a green circular progress indicator shows '0% COMPLETE'. Below it is a 'RETURN TO COURSE OVERVIEW' button. A sidebar lists course topics: 'What is FX', 'Understanding FX Quote Conventions' (highlighted), 'The Importance of FX Futures Pricing and Basis', 'Understanding the FX Delivery & Settlement Process', 'How to Manage Risk in FX', and 'A Look at FX EFP'. The main video area displays the title 'INTRODUCTION TO FX Understanding FX Quote Conventions' and a subtitle '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.



This block features a large video player on the left with a blue background and a portrait of Erik Norland. The text 'THE ECONOMIST PERSPECTIVE WITH ERIK NORLAND' is at the top, and 'WILL TARIFFS SOUR POST-HOLIDAY SHOPPING?' is in large white letters. A play button is in the center. To the right are three smaller video thumbnails, each with a play button and a title: '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.



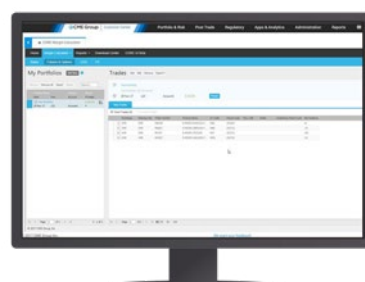
## Rolling FX futures with Pace of the Roll Tool

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

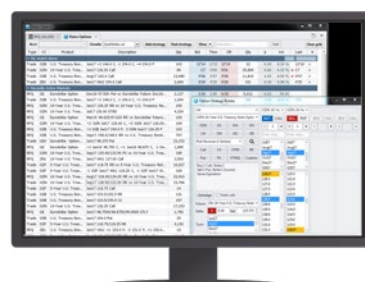
CME CORE is an interactive margin calculator that enables users to calculate and evaluate initial margin requirements for all CME Group products, and execute OTC efficiency analysis through additional analytics.



## 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

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