

CME Group Iron Ore Futures And Options

HEDGE EXPOSURE TO MARGINAL PRODUCTION SWINGS AND SUPPLY OF IRON ORE WITH CME GROUP'S IRON ORE SUITE OF PRODUCTS

Key Benefits

- Iron Ore is among the fastest growing exchange and derivative traded products
- Trading iron ore futures is a cost efficient method for hedging steel prices and taking a position on macro global trade
- New 58% Iron Ore Futures complements existing 62% Iron Ore Futures and Virtual Steel Mill products
- Trade the historically volatile delta between 58% and 62% iron ore grades
- Iron Ore futures and options are available for trading on CME Globex, and for submission for clearing through CME ClearPort
- Monthly contracts listed for the current calendar year plus the next two calendar years

Competitive Fees

Exchange Fees						
	Member Day	NYMEX Member overnight	COMEX Cross Division	NYMEX Non-Member	IIP	Latin America/ Asia Pacific
Globex	N/A	\$4.00	\$2.00	\$5.00	\$4.50	N/A
ClearPort	—	\$9.00	—	\$10.00	—	—
Agency Cross	—	\$8.00	—	\$9.00	—	—

Other Processing Fees		
	Member	Non-Member
Cash Settlement	\$1.00	\$1.00
Futures from E/A	N/A	N/A
	House Acct	Customer Acct
Options E/A Notice	N/A	N/A
Agency Cross	N/A	N/A

Additional Fees and Surcharges	
EFS Surcharge	N/A
Block Surcharge	0
Facilitation Desk Fee	\$0.20

Contract Specifications - 62% Iron Ore

Iron Ore 62% Fe, CFR China (TSI) Futures and Options		
Product Symbol	Futures: TIO	Options: ICT
Venue & Hours (Eastern Time/ ET)	CME Globex CME ClearPort	Sunday – Friday 6:00 p.m. – 5:00 p.m. (5:00 p.m. – 4:00 p.m. Chicago Time/CT) with a 45-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
Contract Size	500 dry metric tons	One Iron Ore 62% Fe, CFR China (TSI) Futures Contract
Price Quotation	U.S. dollars and cents	U.S. dollars and cents per dry metric ton
Min. Fluctuation	\$0.01 per dry metric ton	
Floating Price	The floating price for each contract month is equal to the average price calculated for all available price assessments published for “Iron ore fines 62% Fe – CFR China Port” for that given calendar month by The Steel Index.	
Termination/ Expiration	Trading terminates on the last business day of the contract month. Business days are based on the Singapore Public Holiday calendar. If the last business day of the contract month is a Singapore public holiday, the last trade date will be the business day immediately preceding the holiday.	
Listed Contracts	Current year plus the next two calendar years	
Settlement Type	Financial	

Iron Ore 62% Fe CFR North China (Platts) Futures and Options		
Product Symbol	Futures: PIO	Options: ICP
Venue & Hours (Eastern Time/ ET)	CME ClearPort	Sunday – Friday 6:00 p.m. – 5:00 p.m. (5:00 p.m. – 4:00 p.m. Chicago Time/CT) with a 45-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
Contract Size	500 dry metric tons	One Iron Ore 62% Fe, CFR North China (Platts) Futures Contract
Price Quotation	U.S. dollars and cents	U.S. dollars and cents per dry metric ton
Min. Fluctuation	\$0.01 per dry metric ton	
Floating Price	The floating price for each contract month is equal to the average price calculated for all available price assessments published for “Iron ore fines 62% Fe – CFR China Port” for that given calendar month by Platts.	
Termination/ Expiration	Trading terminates on the last business day of the contract month. Business days are based on the Singapore Public Holiday calendar. If the last business day of the contract month is a Singapore public holiday, the last trade date will be the business day immediately preceding the holiday.	
Listed Contracts	Current year plus the next two calendar years	
Settlement Type	Financial	

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

For more information on our metals products, visit cmegroup.com/ferrous or contact a member of our team at ferrous@cmegroup.com.

Contract Specifications - 58% Iron Ore

Iron Ore 58% Fe, Low Alumina, CFR China (TSI) Futures		
Product Symbol	TIC	
Venue & Hours (All Times are New York Time/ET)	CME Globex CME ClearPort	Sunday – Friday 6:00 p.m. – 5:00 p.m. (5:00 p.m. – 4:00 p.m. Chicago Time/CT) with a 45-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
Contract Size	500 dry metric tons	
Price Quotation	U.S. dollars and cents	
Min. Fluctuation	\$0.01 per dry metric ton	
Floating Price	The floating price for each contract month is equal to the average price calculated for all available price assessments published for “Iron ore fines 58% Fe, low alumina, CFR China” for that given calendar month by TSI.	
Termination/ Expiration	Trading shall cease on the last business day of the contract month. Business days are based on the Singapore Public Holiday calendar. If the last business day of the contract month is a Singapore public holiday, the last trade date will be the business day immediately preceding the holiday.	
Listed Contracts	Current year plus the next two calendar years	
Settlement Type	Financial	

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

Code	Exchange	Bloomberg	Reuters	Contract Name
TIO	NYMEX	TIOA	<O#TIO:>	Iron Ore 62% Fe, CFR China (TSI) Futures
ICT	NYMEX	ICTA	<O#ICT:>	Iron Ore 62% Fe, CFR China (TSI) Average Price Option
PIO	NYMEX	PIOA	<O#PIO:>	Iron Ore 62% Fe, CFR North China (Platts) Futures
ICP	NYMEX	ICPA	<O#ICP:>	Iron Ore 62% Fe, CFR North China (Platts) Average Price Option
TIC	NYMEX	TICA	<O#TIC:>	Iron Ore 58% Fe, Low Alumina, CFR China (TSI) Futures

CME GROUP HEADQUARTERS

20 South Wacker Drive
Chicago, Illinois 60606
cmegroup.com

CME GROUP GLOBAL OFFICES

Chicago
+1 312 930 1000
Singapore
+65 6593 5555
Houston
+1 713 658 9292
Tokyo
+81 3 3242 6233

New York
+1 212 299 2000
Calgary
+1 403 444 6876
São Paulo
+55 11 2565 5999
Washington D.C.
+1 202 638 3838

London
+44 20 3379 3700
Hong Kong
+852 2582 2200
Seoul
+82 2 6336 6722

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. 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. Additionally, 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.

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.