

# Accessing Natural Gas Liquidity via CME Direct

## Deep, liquid market

400K contracts are traded daily, with 1.4M of open interest.

## Trading-at-Settlement

Natural Gas TAS spreads (NGT) are now available on NYMEX in any spread combination for the first 12 consecutive monthly contracts.

## Capital efficiency

Control a large contract value with a small amount of capital. Used properly, it's a powerful way to increase capital efficiency.

## Global benchmark

Natural Gas is the world's 3rd largest physical commodities futures contract, with use growing in South America, Asia and Europe.

## Physical settlement

NYMEX NG futures are closely connected to the spot market, reducing slippage.

## Nearly 24-hour electronic access

Get around-the-clock trading via the CME Globex, CME ClearPort venues and Trayport Joule Direct.

## Access NYMEX Henry Hub Futures & Options using CME DIRECT

**CME Direct** is a one-stop trading solution allowing institutional traders and brokers to view, analyze, negotiate and trade all CME Group products via a powerful and highly configurable interface.

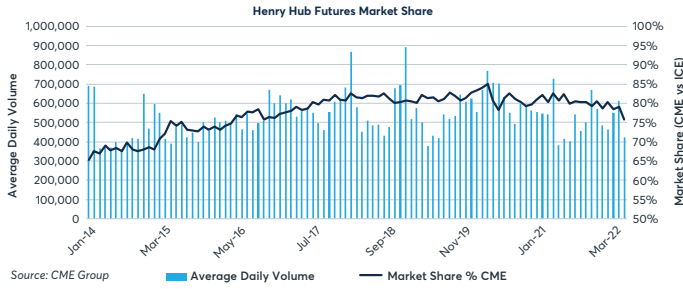
- Access electronic and block liquidity simultaneously on one screen using CME Direct.
- CME Direct is the most utilized front-end platform for trading and blocking Nat Gas Options at CME Group.\*
- Access powerful analytics tools embedded in the platform.
- Fee-waived market data and introductory trial periods for eligible users.



\* Based on total Nat Gas Options volume traded/ blocked year-to-date. Accurate as of July 2022.

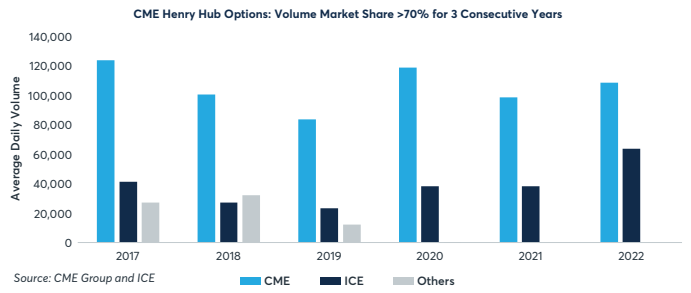
## Unparalleled Liquidity in Henry Hub Futures

Futures average daily volume in April 2022 was 480k contracts, an increase of 40% year over year.



## Unparalleled Liquidity in Henry Hub Options

Henry Hub financial options (LN) average daily volume in April 2022 was 123k contracts, +100% YoY.



## Futures Grid

X	Description	Qty	Bid	Ofr	Qty	Last	Settlement	High	Low	Open	Volume	Change	Open Interest
NG	Aug22	1	9.158	9.169	3	9.169	8.727	9.752	8.750	8.814	13,147	+0.442	8,867
NG	Sep22	1	8.919	8.924	2	8.924	8.571	9.419	8.568	8.667	60,167	+0.353	166,169
NG	Oct22	1	8.884	8.890	2	8.882	8.552	9.382	8.546	8.596	16,061	+0.330	94,804
NG	Nov22	1	8.955	8.961	2	8.960	8.626	9.420	8.624	8.667	10,598	+0.334	76,185
NG	Dec22	1	8.932	8.939	2	8.981	8.706	9.518	8.703	8.772	6,448	+0.275	51,735
NG	Jan23	1	9.088	9.095	1	9.084	8.709	9.580	8.790	8.804	8,056	+0.318	71,586
NG	Feb23	1	8.630	8.639	1	8.610	8.321	9.062	8.328	8.365	3,584	+0.289	34,296
NG	Mar23	1	7.188	7.173	1	7.166	6.969	7.450	6.960	6.969	3,773	+0.197	48,629
NG	Apr23	3	5.302	5.319	0	5.311	5.240	5.475	5.244	5.285	5,179	+0.071	63,822
NG	May23	3	5.108	5.123	2	5.112	5.057	5.260	5.082	5.086	3,860	+0.055	62,735
NG	Jun23	1	5.159	5.177	3	5.162	5.107	5.313	5.132	5.139	1,764	+0.055	22,946
NG	Jul23	1	5.213	5.232	3	5.210	5.159	5.369	5.193	5.208	1,021	+0.051	19,444
NG	Aug23	2	5.216	5.235	2	5.218	5.165	5.361	5.193	5.210	456	+0.053	19,459
NG	Sep23	1	5.186	5.205	2	5.193	5.138	5.316	5.183	5.207	268	+0.055	17,583
NG	Oct23	2	5.236	5.253	1	5.248	5.187	5.385	5.232	5.244	1,375	+0.061	45,660

## Strategies Grid

Time	CC	Description	Type	RFQ	Qty	Bid	Thru	Qty	Volume	Val
15:07:35 LN	Jan23	8 900 RR vs Henry Hub Look-Alike Penultimate Future Jan23 8 933 @ 0.994	RFQ	25	0.133	0.134			0.00	18.565
15:02:11 LN	Sep22	4 000/3 000 PS	Trade	499	0.000	0.000	0.004	105	192	0.00
15:18:49 LN	Aug22	9 000/12 500 400 CS Diag	RFQ	7	0.444	0.362	0.800	0	-1	-0.16
15:17:39 LN	Oct22	8 400/8 400 CS	RFQ	243	0.814	0.821	0.836	342	0.01	96.076
15:17:39 LN	Aug22	9 000/12 500 CS Diag	RFQ	7	0.181	0.089	0.031	0	1	-0.48
15:17:23 LN	Aug22	8 500/10 000 CS	RFQ	42	0.009	0.037	0.090	10	49	0.14
15:16:39 LN	Aug22	8 000/9 200 CS 1x2	RFQ	7	0.089	0.014	0.038	0	7	-0.16
15:14:43 LN	Mar23	1 2 500 P, 2 2 000 P, 1 2 750 P	RFQ	100	0.054	0.062	0.062	0	-0.02	63.549
15:13:46 LN	Aug22	8 200/9 700 CS 1x2	RFQ	1	0.990	0.917	0.935	0	7	-0.05
15:13:37 LN	Sep22	Oct22 8 100 STRD SPDR	RFQ	1	0.582	0.750	0.932	0	1	-0.04
15:13:28 LN	Oct22	11 000/12 000 CS	RFQ	37	0.141	0.147	0.140	0	37	0.07
15:13:24 LN	Oct22	8 800/8 400 PS	RFQ	245	0.114	0.116	0.123	0	245	-0.02
15:13:22 LN	Sep22	Oct22 8 200 Put vs Henry Hub Look-Alike Penultimate Future Sep22-Dec-	Trade	20	1.095	1.113			0.00	94.345
15:13:12 LN	Aug22	8 750/10 000 CS	RFQ	50	0.019	0.014	0.030	0	22	79
15:13:09 LN	Sep22	Oct22 8 200 Put [LNG]	Trade	1	0.000				0.34	94.345
15:13:01 LN	Sep22	8 500/10 700 CS	RFQ	280	0.034	0.039	0.044	0	280	0.02
15:12:46 LN	Feb23	4 250/7 200 CS	RFQ	139	0.372	0.442	0.500	0	139	0.06
15:12:41 LN	Jan23	5 000/3 000 PS vs Henry Hub Look-Alike Penultimate Future Jan23 9.05-	Trade	1	0.033	0.040	0.200		0.00	87.916
15:12:40 LN	Jan23	5 000/0 000 PS	RFQ		0.033				0.01	87.916
15:10:08 LN	Aug22	8 200/9 800 CS 1x2	RFQ	5	-0.124	0.004	0.119	0	5	0.00
15:09:58 LN	Oct22	8 000/9 800 CS	RFQ	36	0.144	0.175	0.176	0	36	0.00
15:09:58 LN	Aug22	8 300/9 700 CS 1x2	RFQ	5	0.069	0.008	0.057	0	5	-0.04
15:09:49 LN	Aug22	8 200/9 400 CS 1x2	RFQ	5	-0.175	0.051	0.030	0	5	-0.18
15:09:40 LN	Aug22	8 200/9 700 CS 1x2	RFQ	5	-0.108	0.021	0.041	0	5	-0.08
15:08:19 LN	Sep22	8 000/8 000 PS	Trade	42	0.328	0.386	0.440	0	43	0.20
15:08:43 LN	Sep22	5 000/8 500 CS	RFQ	49	0.544	0.567	0.615	0	49	0.15
15:08:30 LN	Dec22	12 000/14 000 CS	RFQ	112	0.238	0.266	0.332	0	112	0.09

## Quick Options Grid

Open Int	Volume	Chg	Val	RFQ	CQty	CBid	CQty	Strike	FQty	FBid	FQty	RFQ	Δ	Val	Chg	Volume	Open Int		
14023	16 Jul 2022 (6 18 0T)	Henry Hub Fu Fin Option	MO22 9.134			9.150	0	14 strikes	0										
14023	26 Aug 2022 (3 18 0T)	Henry Hub Fu Fin Option	MO22 8.878			8.900	0	14 strikes	0										
1340	1	94.185	0.42		15	0.178	1.255	15	8.900	0	0.483	0.644	0	0	-0.38	94.185	1	1,847	
134	1	94.245	0.61		42	1.053	1.231	42	8.900	0	0.709	0.890	0	0	-0.39	94.245	1	23	
87	1	94.315	0.60		42	1.029	1.208	42	8.900	0	0.735	0.916	0	0	-0.40	94.315	1	13	
46	1	94.395	0.59		45	1.004	1.184	45	8.900	0	0.762	0.942	0	0	-0.41	94.395	1	13	
40	1	94.475	0.58		45	0.983	1.161	45	8.700	0	0.788	0.968	0	0	-0.41	94.475	-0.217	1	15
484	7	+0.029	94.555	0.58	45	0.960	1.139	45	8.700	0	0.814	0.994	0	0	-0.42	94.555	1	135	
93	1	94.635	0.57		47	0.938	1.118	47	8.900	0	0.841	1.024	0	0	-0.42	94.635	1	23	
12	1	+0.127	94.725	0.56	47	0.917	1.095	47	8.900	0	0.873	1.052	0	0	-0.44	94.725	-0.378	1	23
159	1	94.825	0.55		47	0.894	1.073	47	8.900	0	0.902	1.081	0	0	-0.45	94.825	-0.354	1	440
79	1	94.925	0.54		47	0.875	1.053	47	8.900	0	0.931	1.110	0	0	-0.45	94.925	1	3	
6,850	49	+0.137	95.025	0.54	50	0.855	1.033	50	9.000	0	0.960	1.139	0	0	-0.46	95.025	-0.255	54	673
15	1	95.135	0.53		50	0.835	1.012	50	9.000	0	0.990	1.169	0	0	-0.46	95.135	2	3	
123	1	95.245	0.52		50	0.815	0.993	50	9.100	0	1.021	1.199	0	0	-0.46	95.245	1	3	
49	1	95.355	0.51		50	0.794	0.972	50	9.100	0	1.052	1.230	0	0	-0.46	95.355	1	13	
59	1	95.475	0.51		50	0.776	0.955	50	9.300	0	1.083	1.261	0	0	-0.49	95.475	25	25	
375	1	95.595	0.50		50	0.759	0.934	50	9.300	0	1.118	1.292	0	0	-0.50	95.595	280		
91	1	95.715	0.49		50	0.741	0.918	50	9.300	0	1.148	1.324	0	0	-0.51	95.715	23		
109	1	95.845	0.48		50	0.724	0.901	50	9.300	0	1.179	1.357	0	0	-0.51	95.845	1		

## Quikstrike

The screenshot shows the QuikStrike trading platform interface. At the top, it displays the instrument 'Henry Hub Fu Fin Option Sep22 11.25/6 Put 0.8'. Below this, there's a grid of options with columns for 'Days', 'Future', 'At-the-Money', and 'Historical'. A 'Payoff Diagram' is visible, showing the relationship between the future price and the option's payoff. The interface also includes sections for 'Contractual Option Quantity and Premium', 'Additional Greeks', and 'Trade P/L vs'.

Email PlatformSolutions@cmgroup.com to start trading on CME Direct today.

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