

Education lesson inventory

General futures courses

Introduction to futures

Definition of a futures contract	Additional languages: 简体中文 한국어 HE
Learn about contract specifications	Additional languages: 简体中文 한국어 HE FR
Understanding contract trading codes	Additional languages: 简体中文 한국어 HE
Get to know futures expiration and settlement	Additional languages: 简体中文 한국어 HE
Tick movements: understanding how they work	Additional languages: 简体中文 한국어 HE
What are price limits and price banding	Additional languages: 简体中文 한국어 HE
About contract notional value	Additional languages: 简体中文 한국어 HE
Mark-to-market	Additional languages: 简体中文 한국어 HE
Margin: know what's needed	Additional languages: 简体中文 한국어 HE
Understanding futures expiration and contract roll	Additional languages: 简体中文 한국어 HE
Price discovery	Additional languages: 简体中文 한국어 HE
Calculating futures contract profit or loss	Additional languages: 简体中文 한국어 HE
Understanding the role of speculators	Additional languages: 简体中文 한국어 HE
Understanding the role of hedgers	Additional languages: 简体中文 한국어 HE
Trading venues (pit vs online)	Additional languages: 한국어 HE
Midwest grain trade: history of futures exchanges	Additional languages: 한국어 HE
Futures contracts compared to forwards	Additional languages: 简体中文 한국어 DE HE
What is volume?	Additional languages: 한국어 HE
Open interest	

Things to know before trading CME Group futures

Getting started with your broker	Additional language: 한국어
Submitting a futures order	Additional language: 한국어
Futures order types	Additional language: 한국어
What happens when you submit an order?	Additional language: 한국어
Position and risk management	Additional language: 한국어
Closing your position	Additional language: 한국어

Trading psychology

- Emotional intelligence
- The importance of self-confidence
- The mathematics of trading success
- Planning for trading losses
- Making it real
- Qualities of successful traders

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- Additional languages: 简体中文 | 한국어
- Additional languages: 简体中文 | 한국어

Learn about key economic events

- What is gross domestic product (GDP)?
- About the retail sales report
- What is the non-farm payroll report?
- Understanding consumer price index and product price
- Understanding U.S. Housing data
- What is the European central bank?
- Understanding the FOMC report
- Understanding the oil data report
- The importance of consumer confidence surveys

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- Additional languages: 简体中文 | 한국어

Understanding the benefits of futures

- The benefits of portfolio diversification
- The benefits of day trading futures
- The benefits of liquidity
- Managing contract expiration
- The benefits of futures margin
- The benefits of open access to futures
- The power of leverage
- Understanding the benefits of the bid-offer spread

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- Additional language: 简体中文 | 한국어

Futures vs. ETFs

- What is an ETF?
- Why trade futures instead of ETFs?
- Reasons to trade E-mini Russell 2000 futures over Russell 2000 ETF (IWM)
- Options on futures vs ETFs

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- Additional languages: 한국어 | DE | HE

Understanding futures spreads

- Futures spread overview
- Metals intramarket spreads
- Eurodollar intramarket spreads
- Grain intramarket spreads and storage
- Rolling an equity position using spreads
- Equity intermarket spreads
- Gold and silver ratio spread
- Learn about the 1:1 crack spread
- Understanding intermarket spreads: platinum and gold
- Treasury intermarket spreads – the yield curve
- Spread trading with E-mini Russell 2000 futures

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Trading at a basis to an index (BTIC and TACO)

- Understanding basis trade at index close (BTIC)
- Basis trade at index close (BTIC) for TOPIX futures
- Introduction to BTIC + and TACO +
- BTIC + trading examples
- Introduction to trade at cash open (TACO)
- Basis trade at index close (BTIC) for Nikkei futures

General options courses

Introduction to options

Introduction to options	Additional languages: 简体中文 한국어 HE
Understanding option contract details	Additional languages: 简体中文 한국어 HE
Get to know underlying (options on futures)	Additional languages: 简体中文 한국어 HE
What is exercise price (strike)?	Additional languages: 简体中文 한국어 HE
What is expiration date (expiry)?	Additional languages: 简体中文 한국어 HE
Explaining call options (short and long)	Additional languages: 简体中文 한국어 HE
Explaining put options (short and long)	Additional languages: 简体中文 한국어 HE
Understanding am/pm expirations	Additional languages: 简体中文 한국어 HE
Learn about exercise and assignment	Additional languages: 简体中文 한국어 HE
Understanding the difference: European vs. American style options	Additional languages: 简体中文 한국어 HE
Calculating options moneyness and intrinsic value	Additional languages: 简体中文 한국어 HE
Understanding options expiration (profit and loss)	Additional languages: 简体中文 한국어 HE
Introduction to options theoretical pricing	Additional languages: 简体中文 한국어 HE
Discover options volatility	Additional languages: 한국어 HE
Put-call parity	
Options on futures vs ETFs	Additional languages: 한국어 HE DE

Options on futures for equity traders

Trading options on futures using strategies you already know	Additional language: 한국어
Influence of pricing on the option for equity traders	
Why options on futures gives added benefit of diversifying risk	Additional language: 한국어
Trading options during economic events	Additional language: 한국어

Option greeks

Options delta – the greeks	Options gamma – the greeks
Options theta – the greeks	Options vega – the greeks
Options premium and the greeks	

Option strategies

Straddles	Strangles	Option butterfly
Option ratio spreads	Option calendar spreads	Bull spread
Bear spread	Covered calls	Collars

Introduction to CME Direct and QuikStrike analytics

- CMED market activity
- CMED quick options grid
- CMED QS spread analyzer
- CMED booking a clearport block
- CMED QS options calculator
- CMED creating a hedged strategy
- Event volatility calculator
- Open interest heatmap
- TWIO (This Week In Options)

Long options: underlying and volatility impact

- Long call scenarios
- Long put scenarios

Introduction to dairy

- Dairy overview
- Federal milk marketing orders
- Dairy price reporting and settlement prices
- Understanding supply and demand: dairy
- CME dairy spot markets
- Buying futures for protection against rising dairy prices
- Selling futures for protection against falling dairy prices
- Establishing a ceiling price by buying dairy call options
- Establishing a floor price by buying dairy put options
- Learn about dairy strips and spreads
- Establishing a dairy selling price range
- Establishing a dairy buying price range
- Dairy basis

Hedging with grain and oilseed futures and options

Risk management strategies for buyers of commodities

- Buying futures for protection against rising prices
- Establishing a ceiling price by buying grain call options
- Lowering a grain purchase price by selling put options
- Establishing a grain buying price range
- Comparing grain buying strategies

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Risk management strategies for sellers of commodities

- Selling futures for protection against falling prices
- Establishing a floor price by buying put options
- Establishing a selling price range using grain options
- Increasing a grain selling price by selling call options
- Comparing grain selling strategies

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Hedging with livestock futures and options

- Buying futures for protection against rising livestock prices
- Establishing a ceiling price by buying grain call options
- Establishing a buying price range for livestock
- Selling futures for protection against falling livestock prices
- Establishing a livestock selling price range
- Establishing a floor price by buying livestock put options

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Understanding livestock markets

Introduction to livestock

- The livestock overview
- Livestock hedging and risk management
- Fundamentals and their impact on livestock prices
- Learn about basis: livestock
- Understanding seasonality: livestock

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Hedging with livestock futures and options

- Buying futures for protection against rising livestock prices
- Establishing a ceiling price by buying livestock call options
- Establishing a buying price range for livestock
- Selling futures for protection against falling livestock prices
- Establishing a floor price by buying livestock put options
- Establishing a livestock selling price range

Standalone lessons – agriculture

- What are short dated new crop options
- Trading at settlement (TAS) for agricultural futures
- Soybeans product overview
- Wheat product overview
- Corn product overview
- Live cattle product overview
- Lean hogs product overview

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Energy courses

Introduction to energy

Introduction to natural gas

- Natural gas overview
- Understanding supply and demand: natural gas
- Understanding natural gas risk management spreads and storage
- Understanding henry hub
- Natural gas calendar spread options

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Introduction to crude oil

- Discover WTI: a global benchmark
- Learn about crude oil across asia region
- Understanding crude oil in the united states
- Introduction to European crude oil
- Crude oil auction

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Introduction to power

- Understanding basics of the power market
- Energy market and risk management with options
- Managing risk in the capacity market

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Standalone lessons – energy

- The importance of Cushing, Oklahoma
- A look into the refining process
- Understanding commodity storage
- Introduction to natural gas seasonality
- Crude oil futures versus ETFs
- WTI product overview
- Brent crude product overview
- RBOB product overview
- Natural gas product overview
- Heating oil product overview
- Learn about the crack spread
- Gulf Coast LNG export futures overview

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Equity index courses

Introduction to equity index products

What is an index future?
 Discover equity index notional value and price
 Understanding equity index daily and final settlement
 The importance of depth (volume)
 Who uses equity index products?
 What is equity index basis?
 Rolling an equity position using spreads
 Hedging and risk management for equity index futures
 Trading opportunities in equity index futures
 Equity intermarket spreads
 How to trade select sectors
 Understanding implied liquidity in select sector futures
 Communication services select sectors
 Understanding S&P 500 options block trades

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 Additional languages: 한국어

Learn about E-mini Russell 2000 futures

Introduction to E-mini Russell 2000 index futures contract
 Spread trading with E-mini Russell 2000 futures
 Reasons to trade E-mini Russell 2000 futures over Russell 2000 ETF (IWM)

Portfolio management with equity index futures and options

Alpha/beta and portable alpha
 Cash equitization – cash drag in the cross hairs
 Transition management using stock index futures
 Beta replication and smart beta

Introduction to topix

What is topix?
 Introducing TOPIX futures
 Migrating from iShares MSCI Japan ETF (EWJ) to TOPIX futures
 Basis trade at index close (BTIC) for TOPIX futures

Understanding the E-mini Nasdaq-100

- E-mini Nasdaq-100 product overview
- E-mini Nasdaq-100 futures contract vs FANGs
- Why trade futures instead of ETFs?
- E-mini Nasdaq-100 futures versus Nasdaq ETFs
- TCA tool: cost efficiencies between Nasdaq-100 futures and ETF
- Trading opportunities in equity index futures

Introduction to bitcoin

- What is bitcoin?
- Introduction to bitcoin reference rate
- What are bitcoin futures?
- Managing bitcoin futures expiration: rolling forward
- Get to know options on bitcoin futures

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Introduction to ether

- Defining ether and ethereum
- CME CF ether reference rate and real time index

Micro E-mini futures

- Micro E-mini futures products overview
- Hedging with the Micro E-mini futures
- Managing Micro E-mini futures expiration

Additional languages: 简体中文 | DE

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Standalone lessons – equities

- E-mini S&P 500 product overview
- E-mini Dow product overview
- Nikkei product overview
- Introduction to the E-mini S&P 500 ESG futures

FX courses

Introduction to FX

What is FX
Understanding FX quote conventions
The importance of FX futures pricing and basis
Understanding the FX delivery and settlement process
How to manage risk in FX
A look at FX EFP

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What is FX Link

FX Link: What is it?
FX link: convert non-IMM dated to IMM-dated forward
FX link: offset FX hedge
FX link: swap replication
FX link: replacement of OTC FX option delta hedge
FX link: optimizing and exchange listed FX option hedge
FX link: hedge FX risk of a non-IMM dated FX exposure

Standalone lessons – FX

Euro FX product overview
Japanese yen product overview
British pound product overview
Canadian dollar product overview
Australian dollar product overview
FX options expiration time change

Interest rates courses

Introduction to treasuries

Learn about the treasuries delivery process
Understand treasuries contract specifications
The basics of treasuries basis
Get to know treasuries CTD
How can you measure risk in treasuries?
Calculating U.S. Treasury pricing
Treasuries hedging and risk management
Treasury the treasury yield curve

Additional language: 한국어

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Introduction to eurodollars

What is LIBOR/what is eurodollar
Understanding IMM price and date
What is the eurodollar settlement process (cash settled)
The importance of BPV
Understanding convexity bias
Eurodollar intramarket spreads
Understanding eurodollar strips
The link between eurodollar futures pricing
and the forward rate market
Understanding packs and bundles
Term mid-curve eurodollar options

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Introduction to SOFR

What is SOFR
Trading SOFR futures

Understanding STIR futures

- Introduction to STIR futures
- Fundamentals and interest rate futures
- Understanding IMM price and date
- The link between eurodollar futures pricing and the forward rate market
- What is the eurodollar settlement process (cash settled)
- The importance of basis point value (BPV)
- Understanding convexity bias
- What is LIBOR/what is eurodollar
- Understanding the FOMC report
- Introduction to fed fund futures
- Introduction to CME fed watch
- What is SOFR
- Trading SOFR futures
- What is Sonia?
- Trading Sonia futures

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Introduction to Sonia

- What is Sonia?
- Trading Sonia futures

Standalone lessons – interest rates

- Treasuries product overview

Metals courses

Introduction to precious metals

Introduction to precious metals
 Understanding supply and demand: precious metals
 What is contango and backwardation
 How and where precious metals are traded
 What is the precious metals delivery process?
 Introduction to precious metals risk management/hedging and ratios
 Understanding the precious metals spot spread
 Gold and silver ratio spread
 Understanding intermarket spreads: platinum and gold

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Introduction to base metals

Introduction to base metals
 Base metals supply and demand
 What is contango and backwardation
 Metals intra market spreads
 What is the base metals delivery process
 Learn about base metals financing
 How to manage base metals risk management and hedging
 Cash flow in metals futures vs forwards

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Introduction to ferrous metals

Understanding supply and demand: ferrous metals
 What is contango and backwardation
 Metals intramarket spreads
 Understand hedging and risk management in ferrous metals
 Steel futures contracts

Additional languages: 한국어

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Standalone lessons – metals

Gold product overview
 Copper product overview
 Palladium product overview
 Clearing london gold forwards
 Micro gold and Micro silver futures overview

Silver product overview

Platinum product overview

Zinc futures overview

SGE gold futures product overview

Market regulation courses

Market regulation

Overview

CME Group rules and regulation overview
Market regulation: meet the team

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Wash trades

Wash trades – definition of a wash trade
Wash trades – responsibility and implications
Wash trades – automated trading systems
Wash trades – freshening

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EFRP

EFRP – What is an EFRP?
EFRP – parties to an EFRP
EFRP – pricing and the related position for EFRPs
EFRP – reporting and recordkeeping
EFRP – prohibited transitory EFRPs

Block trades

Block trades – What is a block trade?
Block trades – participant eligibility
Block trades – eligible products, times and prices
Block trades – reporting and recordkeeping
Block trades – pre-hedging
Block trades – TAS, TAM and BTIC

Disruptive practices prohibited

Disruptive practices prohibited – general information
Disruptive practices prohibited – factors mkt reg considers
Disruptive practices prohibited – flipping
Disruptive practices prohibited – spoofing
Disruptive practices prohibited – additional examples
Disruptive practices prohibited – FAQs

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CME Globex tag 50 ID requirements

CME Globex tag 50 ID requirements – general rule

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CME Globex tag 50 ID requirements – registration and requirements

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CME Globex tag 50 ID requirements – individual and team tag 50s

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Pre-execution communications

Pre-execution communications – overview and crossing protocols

Rule 524- TAS, TAM, BTIC and TACO

Rule 524- TAS, TAM, BTIC and TACO

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Enforcement process

Enforcement process – introduction and initial referral

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Enforcement process – offer of settlement

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Enforcement process – settlement hearings

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Enforcement process – probable cause committee

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Enforcement process – default hearings

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Enforcement process – contested hearings

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Enforcement process – appeals

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Clearing courses

Clearing

What is clearing?

Clearing market structure

Clearing house risk management

Clearing house activities

Clearing house account definitions

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Managed futures courses

Managed futures

Evaluating CTAs quantitative and qualitative factors

What are managed futures?

Compelling reasons to allocate to managed futures

Comparing CTA strategies

Trading and analysis courses

Building a trade plan

- Step 1. Your trade plan objective
- Step 2. Methodology behind your trade plan
- Step 3. Risk management and your trade plan
- Step 4. Trading strategies in your trade plan
- Step 5. Keep a trade log
- Trader tips

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Trading and analysis

- Market makers vs. market takers
- Liquidity and immediacy
- Trading and analysis – fundamental analysis
- Fundamental trading methods
- Technical analysis
- Trend vs. anti-trend
- Support and resistance

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Trade and risk management

- Risk aversion
- Misconceptions of taking losses
- The 2% rule
- Controlling risk
- Proper position size
- System-based vs. discretionary trading
- Setting realistic expectations

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Technical analysis

- Chart types: candlestick, line, bar
- Understanding moving averages
- Trend and continuation patterns
- Technical patterns: reversals
- Support and resistance
- Fibonacci retracements and extensions
- Oscillators: MACD, RSI, stochastics
- Fundamental analysis vs technical analysis

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- Additional language: 한국어
- Additional language: FR

Using fundamental analysis when evaluating trades

What is fundamental analysis?

Fundamental analysis vs technical analysis

Fundamental analysis – futures supply and demand

Fundamentals and equity index futures

Fundamentals and energy futures

Fundamentals and interest rate futures

Fundamentals and FX futures

Fundamentals and agricultural futures

Fundamentals and metal futures

Additional language: FR

Additional language: FR