CME Group to Launch Tungsten Futures to Meet Rising Demand for Critical Minerals

October 19, 2026

CHICAGO, Oct. 19, 2026 /PRNewswire/ -- CME Group, the world's leading derivatives marketplace, today announced that it will launch Tungsten futures to meet rising demand for its metals complex, which registered record volume this year. Trading will start by early Q1 2027, pending all relevant regulatory reviews.

With annual production between 85,000 and 95,000 metric tons, the global tungsten market is worth over $20 billion based on current spot prices. It has been identified as a critical mineral by the U.S., the E.U., Japan, India and others. Tungsten has an active spot market but lacks a futures market.

The contract will be financially settled based on the Fastmarkets assessment for tungsten APT (Ammonium Paratungstate) duty unpaid basis CIF Rotterdam and Baltimore.

"Tungsten sits at the intersection of advanced manufacturing, semiconductor technologies and geopolitics, and our clients are increasingly seeking to hedge their exposure and improve price transparency," said Jin Hennig, Managing Director and Global Head of Metals at CME Group. "CME Group Tungsten futures will join our growing suite of critical minerals and energy transition metal products, providing clients more opportunities to manage risk as global supply chains restructure."

"This contract is an important new tool to manage the commercial risks involved in the physical trading and logistics of tungsten," said Quentin Lamarche, CEO, TechMet SCM. "As critical mineral supply is at the forefront of every major economy, having transparent forward pricing will support reliable, long-term western supply chains."

"For our manufacturing clients, tungsten is essential to production but has been difficult to budget for without a forward market," said Maarten Gassmann, Managing Director, Grondmet. "This contract fills that gap, allowing them to plan their operations with greater cost certainty."

"Growing volatility and concentrated supply are increasing the need for transparent, trusted price benchmarks in the tungsten market," said Raju Daswani, CEO of Fastmarkets. "The launch of this contract, based on Fastmarkets' tungsten APT assessment, is a significant step in the market's development, connecting physical-market price discovery with new opportunities to manage price risk."

Trading in CME Group's metals business set a new record in the first nine months of 2026, with a total of 1.2 million contracts traded daily across precious and industrial metals activity, up 41% year-on-year.

The new contract will be listed by and subject to the rules of COMEX. For more information, please visit here.

As the world's leading derivatives marketplace, CME Group (www.cmegroup.com) enables clients to trade futures, options, cash and OTC markets, optimize portfolios, and analyze data – empowering market participants worldwide to efficiently manage risk and capture opportunities. CME Group exchanges offer the widest range of global benchmark products across all major asset classes based on interest rates, equity indexes, foreign exchange, cryptocurrencies, energy, agricultural products and metals. The company offers futures and options on futures trading through the CME Globex platform, fixed income trading via BrokerTec and foreign exchange trading on the EBS platform. In addition, it operates one of the world's leading central counterparty clearing providers, CME Clearing.

CME Group, the Globe logo, CME, Chicago Mercantile Exchange, Globex, and E-mini are trademarks of Chicago Mercantile Exchange Inc. CBOT and Chicago Board of Trade are trademarks of Board of Trade of the City of Chicago, Inc. NYMEX, New York Mercantile Exchange and ClearPort are trademarks of New York Mercantile Exchange, Inc. COMEX is a trademark of Commodity Exchange, Inc. BrokerTec is a trademark of BrokerTec Americas LLC and EBS is a trademark of EBS Group LTD. The S&P 500 Index is a product of S&P Dow Jones Indices LLC ("S&P DJI"). "S&P®", "S&P 500®", "SPY®", "SPX®", US 500 and The 500 are trademarks of Standard & Poor's Financial Services LLC; Dow Jones®, DJIA® and Dow Jones Industrial Average are service and/or trademarks of Dow Jones Trademark Holdings LLC. These trademarks have been licensed for use by Chicago Mercantile Exchange Inc. Futures contracts based on the S&P 500 Index are not sponsored, endorsed, marketed, or promoted by S&P DJI, and S&P DJI makes no representation regarding the advisability of investing in such products. All other trademarks are the property of their respective owners.

About Fastmarkets

Fastmarkets is an industry-leading PRA and information provider for the agriculture, forest products, metals, carbon and energy transition markets. Its benchmark prices, analytics, forecasts, and insights are critical to customers seeking to trade, manage risk, and understand complex global markets.

Fastmarkets was founded in 1913, with a heritage dating back to 1865 through several of its acquired brands. Fastmarkets employs more than 700 people worldwide, with offices across Europe, the Americas, and Asia. The company is privately held and backed by Astorg, a leading European private equity firm.

CME-G

View original content:https://www.prnewswire.com/news-releases/cme-group-to-launch-tungsten-futures-to-meet-rising-demand-for-critical-minerals-302912428.html

SOURCE CME Group

Media: Louis Auty, 44 7729 600 202, news@cmegroup.com, www.cmegroup.mediaroom.com, Investor: investors@cmegroup.com