



Corporate Tax Futures™ (TAX)

Offered by MGEX™ via the CME
Globex® platform and are
cleared by MGEX.

Corporate Tax Futures are based
on the SIL U.S. Corporate Tax Rate
Index (CTAX) developed by SIG
Index Licensing, LLC, which offers
a clear and simple way to measure
changes in the corporate tax rate.

Powered by 

Corporate Tax Futures bring together MIAx's
derivatives trading capabilities with SIG Index
Licensing's expertise in developing financial
products indices, to create a new way to
mitigate risk associated with corporate tax
rate changes.

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MIAx® is proud to partner with SIG
Index Licensing, LLC (SIL) to provide
Corporate Tax Futures.

www.miaxoptions.com/tax/corporate

A new way to hedge and trade U.S. corporate tax rate risk

Anticipating tax rate fluctuations doesn't have to bring uncertainty. With Corporate Tax Futures (TAX), corporations can manage their risk exposure, reduce uncertainty, and have confidence in earnings forecasts and investment decisions, while traders can turn market volatility into investment opportunities.

Protection for corporations:



Protect earnings

Minor changes in the U.S. Corporate Tax Rate can have an outsized influence on corporate earnings. Corporate Tax Futures can help offset that difference both immediately and proportionally.



Improve forecasts

Unseen fluctuations in the corporate tax rate can make accurate earnings forecasts impossible. Corporate Tax Futures solve that problem, no matter the amount of volatility there may be.



Raise investor confidence

Hedge against uncertainty in the U.S. Corporate Tax Rate to boost entrepreneurship and investor confidence.

Potential for traders:



Turn risk into reward

Traders will have an efficient tool for trading risk associated with potential changes in the corporate tax rate.



Leverage the first-ever good news about taxes

At last, market participants can benefit from fluctuations in the corporate tax rate. It's a great way to broaden a portfolio and protect against negative influences on the rest of the market.

Special Risk Disclosure Regarding Tax Futures Contracts

The risk of loss in trading commodity futures contracts can be substantial. You should carefully consider the risks of trading commodity futures contracts generally and the unique risks of trading U.S. Corporate Tax Rate Index futures contracts (“TAX Futures Contracts”) in particular before entering into any trade. Because there are no comparable products like TAX Futures Contracts which reference and settle to a federal tax rate, there are unknown tax implications and tax treatments associated with trading these contracts. No federal guidance has been issued as to whether this product will qualify for treatment as a hedging transaction. Furthermore, no federal law or guidance exists on the deductibility of the costs incurred in trading TAX Futures Contracts, whether for speculative or hedging purposes. Likewise, the tax treatment related to Tax Futures Contracts for realizing, recognizing or offsetting gains or losses, whether capital or ordinary, is not known. Any of the above risks may result in adverse consequences, including non-deductibility of expenses or losses, and non-favorable tax treatment of gains or losses. EACH MARKET PARTICIPANT WHO CHOOSES TO TRADE TAX FUTURES CONTRACTS DOES SO AT THEIR OWN RISK, AND IS RESPONSIBLE FOR ANY TAX CONSEQUENCES AND REPORTING OF THEIR TRADE ACTIVITY UNDER RELEVANT GOVERNMENT AUTHORITIES AND JURISDICTIONS. THEREFORE, IT IS HIGHLY RECOMMENDED THAT EACH MARKET PARTICIPANT CONSULT THEIR PROFESSIONAL TAX ACCOUNTANT OR ATTORNEY BEFORE TRADING TAX FUTURES CONTRACTS.