

Platinum and Palladium Futures and Options

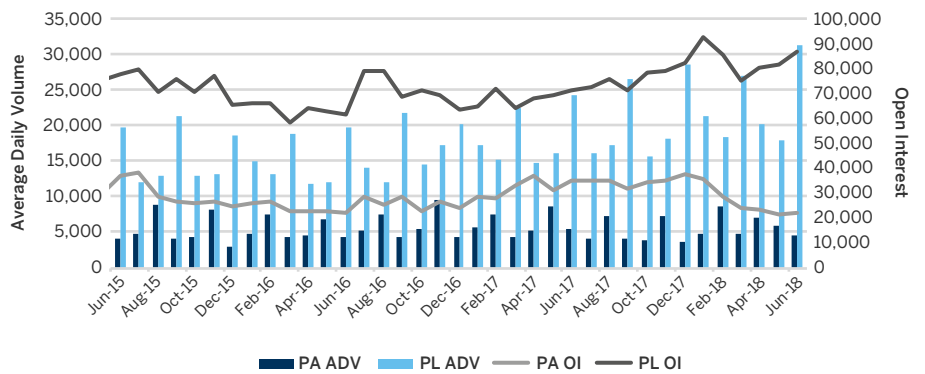


Platinum and Palladium futures and options play an integral role in the PGMs market. Listed on NYMEX, Platinum and Palladium futures have the longest history amongst all CME Group's metals products. As platinum and palladium are widely used in automobile industry, jewelry fabrication and as physical investment, the futures and options contracts have attracted continuous interest from commercial users and investors.

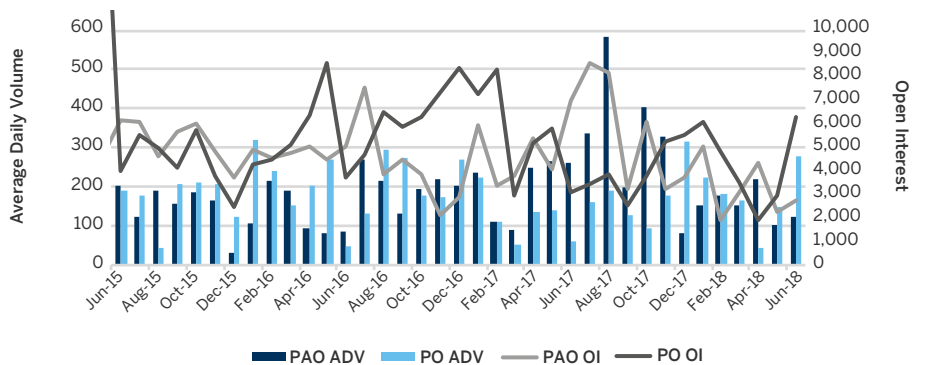
Key Benefits

- Most liquid Platinum and Palladium exchange-traded products in the world
- A central point of price discovery, price transparency, risk management and mitigation of counterparty risk
- Electronic trading on CME Globex, facilitating risk management opportunities around the globe
- OTC clearing through CME ClearPort, providing unparalleled flexibility for off-exchange business, price negotiation and central counterparty clearing
- Clearing through CME Clearing, reducing credit risk

PGM Futures



PGM Options



Contract Specifications*

Platinum Futures

Product Symbol	PL
Venue and Hours (All Times are New York Time/ET)	CME Globex and 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 60-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
Contract Unit	50 troy ounces
Price Quotation	U.S. Dollars and Cents per troy ounce
Minimum Fluctuation	\$0.10 per troy ounce
Termination of Trading	Trading terminates on the third last business day of the delivery month.
Listed Contracts	Trading is conducted over 15 months beginning with the current month and the next two calendar months before moving into the quarterly cycle of January, April, July, and October.
Settlement Type	Physical
Delivery Period	Delivery may take place on any business day beginning on the first business day of the delivery month or any subsequent business day of the delivery month, but not later than the last business day of the current delivery month.
Grade and Quality Specifications	Platinum delivered under this contract shall be a minimum of 99.95% pure.
Rulebook Chapter	NYMEX 105

Platinum Options

Underlying Futures	Platinum Futures (PL)
Product Symbol	PO
Venue and Hours (All Times are New York Time/ET)	CME Globex and 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 60-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
Contract Unit	One NYMEX Platinum futures contract
Price Quotation	U.S. dollars and cents per troy ounce
Option Style	American
Minimum Fluctuation	\$0.10 per troy ounce
Expiration of Trading	Expiration occurs at the close of trading on the third Wednesday of the month preceding the option contract month. In the event that such business day precedes an Exchange holiday, the expiration date shall be the preceding business day.
Listed Contracts	Trading is conducted in the nearest three consecutive calendar contract months, plus the next three months of the quarterly cycle of January, April, July, and October.
Strike Prices	Strike prices are in increments of \$10.00. At least thirteen strike prices will be listed at all times.
Settlement Type	Physical
Rulebook Chapter	NYMEX 360

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

Contract Specifications*

Palladium Futures

Product Symbol	PA
Venue and Hours (All Times are New York Time/ET)	CME Globex and 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 60-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
Contract Unit	100 troy ounces
Price Quotation	U.S. Dollars and Cents per troy ounce
Minimum Fluctuation	\$0.05 per troy ounce
Termination of Trading	Trading terminates on the third last business day of the delivery month.
Listed Contracts	Trading is conducted over 15 months beginning with the current month and the next two calendar months before moving into the quarterly cycle of March, June, September, and December.
Settlement Type	Physical
Delivery Period	Delivery may take place on any business day beginning on the first business day of the delivery month or any subsequent business day of the delivery month, but not later than the last business day of the current delivery month.
Grade and Quality Specifications	Palladium delivered under this contract shall be a minimum of 99.95% pure.
Rulebook Chapter	NYMEX 106

Palladium Options

Underlying Futures	Palladium Futures (PA)
Product Symbol	PAO
Venue and Hours (All Times are New York Time/ET)	CME Globex and 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 60-minute break each day beginning at 5:00 p.m. (4:00 p.m. CT)
Contract Unit	One NYMEX Palladium Futures
Price Quotation	U.S. dollars and cents per troy ounce.
Option Style	American
Minimum Fluctuation	\$0.01 per troy ounce
Expiration of Trading	Expiration occurs at the close of trading on the third Wednesday of the month preceding the option contract month. In the event that such business day precedes an Exchange holiday, the expiration date shall be the preceding business day.
Listed Contracts	The nearest three consecutive calendar contract months, plus the next three months of the quarterly cycle of March, June, September and December.
Strike Prices	Strike prices are in increments of \$5.00. At least eleven strike prices will be listed at all times.
Settlement Type	Physical
Rulebook Chapter	NYMEX 119

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

For more information on our suite of platinum group metals, please visit cmegroup.com/metals, or email metals@cmegroup.com.



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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.