

Exhibit B

Chapter 105 Platinum Futures

~~105100.00~~ SCOPE OF CHAPTER

This chapter is limited in application to Platinum futures. The procedures for trading, clearing, delivery and settlement not specifically covered herein or in Chapter 7 shall be governed by the general rules of the Exchange.

The provisions of these rules shall apply to all platinum bought or sold for future delivery on the Exchange. ~~As used in this Chapter, defined terms shall have the meanings ascribed to them in Chapter 7A, Metals Rules for Electronic Warrants.~~

The terms "seller" and "buyer" shall mean the seller of the physical product and the buyer of the physical product, respectively.

For purposes of these rules, unless otherwise specified, times referred to herein shall refer to and indicate New York time.

~~105.01. DEFINITIONS~~

~~For the purpose of this chapter, the following terms shall have the meanings stated below:~~

~~"Contract Unit" shall mean 50 troy ounces.~~

~~105.02. CONTRACT UNIT~~

~~The Seller shall deliver one Contract Unit of platinum, weighed to the nearest thousandth of a troy ounce, or the equivalent weight in grams, of homogeneous cast plate and/or ingot, with a weight tolerance of 7% either higher or lower. Each Contract Unit may consist of more than one piece of plate and/or ingot, with no individual piece weighing less than 10 troy ounces, or the equivalent weight in grams.~~

~~105101.03. GRADE AND QUALITY CONTRACT SPECIFICATIONS~~

105101.A. Grade and Quality Specifications

The contract for delivery on futures contracts shall be 50 troy ounces of platinum, weighed to the nearest thousandth of a troy ounce, or the equivalent weight in grams, of homogeneous cast plate and/or ingot, with a weight tolerance of 7% either higher or lower. Each contract may consist of more than one piece of plate and/or ingot, with no individual piece weighing less than 10 troy ounces, or the equivalent weight in grams. Platinum delivered under this contract shall be a minimum of 99.95% pure and must be an Approved Brand.

~~105.04. PACKAGING AND MARKING~~

105101.B. Packing Methods

~~(A)~~ Platinum may be delivered in packaged or unpackaged form.

1. ~~(B)~~ If ~~p~~Platinum is delivered in packaged form, the ~~p~~Platinum ~~shall~~must be in a package sealed by an Approved Assayer or Approved Producer ~~so~~such that the package may not be opened without destruction of the seal. Each package ~~shall~~must contain exactly one ~~c~~Contract ~~u~~Unit of ~~p~~Platinum and must bear:

- a. ~~(1)~~ the lot or identification number(s) of each ingot and/or plate contained therein;
- b. ~~(2)~~ the actual weight of the platinum therein;
- c. ~~(3)~~ the grade of the pieces therein;
- d. ~~(4)~~ the name or logo of the Approved Assayer or mark of the Approved Brand; and

- e. ~~(5)~~ the chemical symbol for pPlatinum, “Pt” and/or the word “Platinum”.
2. ~~(C)~~ If pPlatinum is delivered in unpackaged form, each piece of pPlatinum comprising the cContract uUnit shall be incised with:
 - a. ~~(1)~~ the lot or identification number of such ingot and/or plate contained therein;
 - b. ~~(2)~~ its actual weight (provided that if the piece was previously sampled, the weight on the Assay Certificate shall govern);
 - c. ~~(3)~~ the grade of such piece;
 - d. ~~(4)~~ the name or logo of the Approved Assayer or mark of the Approved Brand; and
 - e. ~~(5)~~ the chemical symbol for pPlatinum, “Pt” and/or the word “Platinum”.

105101.C. Warrant

Each Warrant shall contain the information set forth in the Assay Certificate, incised on the bar, or clearly identified on the package; provided, however, that weight shall be expressed in troy ounces. If the weight incised on the bar or set forth on the Assay Certificate is in grams, it shall be converted to troy ounces by dividing the weight in grams by 31.1035 and rounding to the nearest thousandth of a troy ounce. The Warrant shall represent that the cContract uUnit:

1. is an Approved Brand, meeting the grade and quality specifications ~~herein of Rule 405.03~~, received directly from its Approved Producer by means of one or more Approved Carriers and/or, with respect to pPlatinum from the Approved Producer, by means of such Approved Producer’s own transport, or
2. is an Approved Brand, meeting the grade and quality specifications ~~of Rule 405.03~~ herein, received directly from one or more storage vaults located in Zurich, Switzerland owned or controlled by either Credit Suisse Group or UBS AG, by means of one or more Approved Carriers. Such storage vaults are delivery locations for the London Platinum and Palladium Market. Upon request of the Licensed Depository, the seller’s clearing member ~~Seller~~ shall provide to the Licensed Depository a pro forma invoice and a bar list issued by either Credit Suisse Group or UBS AG (or the wholly-owned subsidiary that owns such vault), and, if so requested, the Licensed Depository is not required to issue a Warrant for any such cContract uUnit until such documentation has been provided, or
3. was received directly from an Approved Assayer or Approved Producer by means of one or more Approved Carriers and/or, with respect to pPlatinum from the Approved Producer, by means of such Approved Producer’s own transport, and was accompanied by an Assay Certificate(s) for each piece in the cContract uUnit, or
4. was received directly from an Approved Assayer or Approved Producer by means of one or more Approved Carriers and/or, with respect to pPlatinum from the Approved Producer, by means of such Approved Producer’s own transport, and was not accompanied by an Assay Certificate(s) for each piece in the cContract uUnit but has been determined to be Eligible after having been inspected by an Approved Assayer or Approved Producer, or
5. was received directly from another Licensed Depository by means of one or more Approved Carriers, provided, however, that the pPlatinum was previously Eligible, or
6. was deposited at a Licensed Depository, and thereafter inspected by an Approved Assayer or Approved Producer and determined to be Eligible.

105102. TRADING SPECIFICATIONS

Trading in Platinum futures is regularly conducted in the following months: (1) the current calendar month; (2) the next two calendar months; and (3) each January,

April, July, and October falling within a 15-month period beginning with the current calendar month. The number of months open for trading at a given time shall be determined by the Exchange.

105102.A. Trading Schedule

The hours for trading shall be determined by the Exchange.

105102.B. Trading Unit

The contract unit shall be shall be 50 troy ounces.

105102.C. Price Increments

The minimum price fluctuation shall be ten cents (\$0.10) per troy ounce. Prices shall be quoted in dollars and cents per troy ounce.

105102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

105102.E. Termination of Trading

No trades in Platinum futures deliverable in the current month shall be made after the third last business day of that month. Any contracts remaining open after the last trade date must be either:

(A) Settled by delivery which shall 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 no later than the last business day of the delivery month.

(B) Liquidated by means of a bona fide Exchange for Related Position ("EFRP") pursuant to Rule 538. An EFRP is permitted in an expired futures contract until 12:00 p.m. on the business day following termination of trading in the expired futures contract. An EFRP which establishes a futures position for either the buyer or the seller in an expired futures contract shall not be permitted following the termination of trading of an expired futures contract.

105103.09. **INSPECTION AND ASSAY CERTIFICATE**

~~(A) Assay Certificates.~~ Except for pPlatinum delivered pursuant to Rules 105101.C (1), (2), (3) or (5)~~105.08(A), (B), (C) or (E)~~, the Licensed Depository shall, upon receipt of the commodity, cause an inspection to be made by an Approved Assayer or an Approved Producer. The Approved Assayer or Approved Producer shall issue Assay Certificate(s) covering each piece in the cContract Unit in the form approved by the Exchange.

~~(B)~~ Each Assay Certificate shall report the lot or bar number, weight, grade, the name of the Approved Assayer or Approved Producer, the symbol identifying the metal or the name of the metal and the date of inspection. On all Assay Certificates, weight shall be expressed in troy ounces.

~~(C)~~

~~(4)~~ Every lot inspected must bear on the package the lot number, seal number, date of inspection, weight, grade, and the name of the Approved Assayer or Approved Producer who made the inspection. (Effective as to pPlatinum assayed prior to October 1, 1979.)

~~(2)~~ Every lot inspected, if packaged, must bear on such package the lot or bar number; weight; grade; the name or logo of the Approved Assayer or Approved Producer and the symbol identifying the metal or the name of the metal. Every lot inspected, if unpackaged, must be incised with the lot or bar number, weight; grade; the name or logo of the Approved Assayer, and the symbol identifying the metal. (Effective as to pPlatinum assayed on and after October 1, 1979.)

~~(D)~~ If a cContract uUnit of pPlatinum is surrendered to the bearer of a Warrant, or if the cContract uUnit is in a package and the seal is broken, the Assay Certificate(s) for such cContract uUnit is no longer valid and such cContract uUnit is no longer Eligible.

~~(E)~~ The sSeller shall bear the costs of inspection, delivery to the Licensed Depository, charges of the Licensed Depository, and all other expenses, if any, to determine that the pPlatinum is Eligible.

~~105.05.~~ **DELIVERY MONTHS**

~~During each calendar month (the "current calendar month"), the Exchange will make available for trading contracts that provide for delivery of Platinum in the following months: 1) the current calendar month; 2) the first calendar month following the current calendar month; 3) the second calendar month following the current calendar month; and 4) each January, April, July and October during the period beginning with the first calendar month following the current calendar month through the 15th calendar month following the current calendar month.~~

~~105.06.~~ **PRICES AND FLUCTUATIONS**

~~Prices shall be quoted in dollars and cents per troy ounce. The minimum price fluctuation shall be \$.10 per troy ounce. There shall be no maximum limit on price fluctuation.~~

105104.-107. **[RESERVED]**

~~105108.07.~~ **VALIDITY OF DOCUMENTS**

The Exchange makes no representation respecting the authenticity, validity or accuracy of any document or instrument delivered pursuant to these rRules.

~~105.08.~~ **WARRANT**