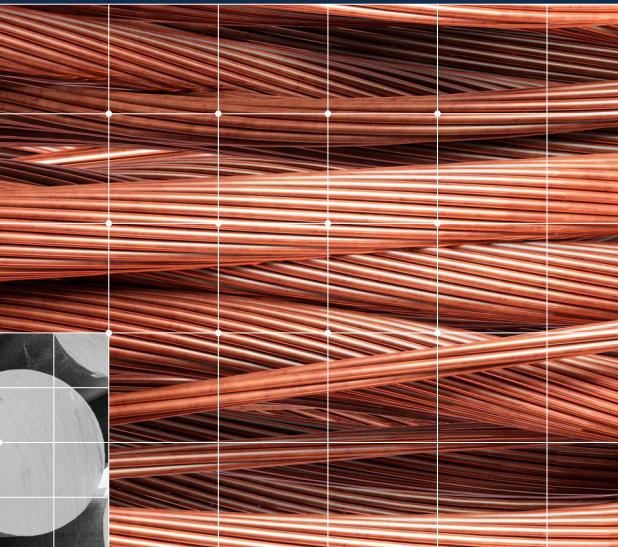




Metals 2024

Product guide and calendar



As the world's leading and most diverse derivatives marketplace, CME Group (cme.com) is where the world comes to manage risk. CME Group offers the widest range of global benchmark products across all major asset classes, including futures and options based on interest rates, equity indexes, foreign exchange, energy, agricultural commodities, metals, weather, and real estate. CME Group brings buyers and sellers together through its CME Globex electronic trading platform and its trading facility in Chicago. CME Group also operates CME Clearing, one of the world's leading central counterparty clearing providers, which offers clearing and settlement services across asset classes for exchange-traded contracts and over-the-counter derivatives transactions. These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk.

Metals at CME Group

In today's rapidly moving Metals markets, CME Group helps you forge ahead with certainty by enabling you to:

- Trade the most comprehensive Metals offering that covers all your needs in one marketplace.
- Tap into unparalleled Precious Metals liquidity and our expanded slate of Base, Ferrous and Battery Metals solutions, available around the clock.
- Capitalize on innovative product design that makes it easier to execute while reducing your costs to trade.

2023 was another active year for Metals markets, with increased volatility following a regional banking crisis in the U.S. in March, increased geopolitical instability and the continued rising interest rate environment globally. Precious Metals saw mixed results, with Gold sharply higher, reaching a new all-time high in December, Silver mostly flat and PGM's facing a challenging macro environment. Industrial Metals continued to see outsized growth, particularly in our physically delivered, global Aluminum (ALI) contract. Copper (HG) also saw significant increases in participation during 2023. We continue to see significant tailwinds in our ESG-related products, particularly Cobalt and Lithium.

Our 2023 investments brought innovative solutions to Metals markets. Micro Platinum futures and Micro Gold option contracts were launched in March and October 2023, respectively, which expanded our Micro futures and options product slate. 2023 saw the launch of Molybdenum, Lithium Carbonate and Cobalt Hydroxide futures, along with options on Cobalt Metal (Fastmarkets) and Lithium Hydroxide CIF CJK (Fastmarkets) futures, adding to our fast-growing Battery Metals product suite. Product modifications included expanding eligibility of Platinum to include larger size bars, which better aligns with the London market. We also extended Platinum and Palladium futures and options listing schedules to provide more trading opportunities for market participants as well as a second trade-at-settlement (TAS) month added to Palladium futures.

We enhanced Base Metals offerings by expanding Aluminum storage options, increasing spot month position limits for Aluminum futures from 150 to 200 contracts and extending listing schedules for Aluminum European Premium Duty-Paid (Metal Bulletin) and Aluminum European Duty-Unpaid (Metal Bulletin) futures to include the current and next three calendar years. Additionally, spot month position limits for Cobalt Metal (Fastmarkets) futures doubled to 800 contracts and the Molybdenum Oxide (Platts) futures listing schedule was extended to include the current and next calendar year.

In Precious Metals, Micro Gold futures reached a new volume record and Micro Silver futures recorded its second highest annual volumes in 2023. We also saw the following annual records last year:

- Gold Weekly options had its highest volume year all-time with an ADV of 13,984 contracts.
- Silver Weekly options had its highest volume year all-time with an ADV of 2,043 contracts.

In Industrial Metals, Micro Copper futures ADV grew to 4,882 contracts, an increase of 117% year-over-year. COMEX Copper Monthly and Weekly options also finished the year with an ADV of 5,889 contracts and reached an open interest record of 181,617 contracts on February 21. Our suite of Aluminum products saw a surge of participation in physically deliverable Aluminum futures (ALI) and Aluminum options (AX), with ADV reaching 4,899 in 2023, an increase of 193% year-over-year and open interest hitting 5,396 contracts on November 3.

CME Group Steel futures notched its seventh record volume year. U.S. Midwest Hot-Rolled Coil Steel futures ADV rose 25% YoY to 1,303 contracts, lifting overall Steel ADV grew 17% to 1,764 contracts. We continue to see uptake across client segments in our Steel product suite. Hot-Rolled Coil Steel option (HRO) ADV surged 73% YoY to 130 contracts.

Our suite of Battery Metals saw strong momentum in 2023, with Cobalt futures reaching a record open interest of 21,377 contracts on July 27. The Battery Metals suite expanded with new offerings, and we continue to evaluate additional contracts.

We look forward to building on our successes from last year and solidifying our position as the venue of choice for Metals derivatives trading, in what may prove to be another year full of challenges and opportunities. On behalf of the CME Group Metals team, we wish you the best for 2024.

Connect

Connect seamlessly to electronic markets with flexible execution choices that enhance your access to liquidity:

- CME Globex, a global electronic trading system for futures and options.
- CME ClearPort, a comprehensive set of flexible clearing services for the global OTC market.
- CME Direct, a highly-configurable trading front end for CME Group markets that offers a complete suite of solutions across the trading life cycle. Access both QuikStrike, an integrated options analytics tool, and CME Chat, an open instant messaging platform.

Trade

Benefit from the broadest listed Metals product offering, providing single platform access and potential for margin offset savings.

Global Repository Services

CME Group Global Repository Services provides multi-asset class reporting solutions to help market participants to comply with their Global Regulatory Reporting requirements. We enable clients to meet their requirements through trade reporting services including the CME Swap Data Repository (CME SDR), CME Canadian Trade Repository (CME CTR), and now CME Australia Trade Repository (CME ATR).

Discover the benefits of CME Group Metals.
Visit cme.com/metals today.

2024 Metals Product Guide and Calendar

Table of Contents

Contract Specifications Section Guide	2
Trading Hours	5
Precious Metals	7
Base Metals	39
Ferrous Metals	61
Battery Metals	74
Other Metals	79
Overview	80
Useful Links	85
2024 calendar	86
Contact Information	99

CME Group Metals Futures and Options Contracts:

CONTRACT SPECIFICATIONS

PRECIOUS METALS FUTURES AND OPTIONS CONTRACTS

Gold Futures	7
Gold kilo Futures	8
Gold (Enhanced Delivery) Futures	9
Micro Gold Futures	10
E-Mini Gold Futures	11
Silver Futures	12
Micro Silver Futures	13
E-Mini Silver Futures	14
Platinum Futures	15
Micro Platinum Futures	16
Palladium Futures	17
Micro Palladium Futures	18
London Spot Gold Futures	19
London Spot Silver Futures	20
Shanghai Gold (USD) Futures	21
Shanghai Gold (CNH) Futures	22
Gold Option	23
Gold Weekly Monday Option	24
Gold Weekly Wednesday Option	25
Gold Weekly Friday Option	26
Silver Option	27
Silver Weekly Monday Option	28
Silver Weekly Wednesday Option	29
Silver Weekly Friday Option	30
Platinum Option	31
Palladium Option	32
Micro Gold Option	33
Micro Gold Weekly Monday Option	34
Micro Gold Weekly Wednesday Option	35
Micro Gold Weekly Friday Option	36
Cleared OTC London Gold Forwards (Cash Margin)	37
Cleared OTC London Silver Forwards (Cash Margin)	38

BASE METALS FUTURES AND OPTIONS CONTRACTS

Copper Futures.....	39
Micro Copper Futures.....	40
Copper Financial Futures.....	41
E-Mini Copper Futures	42
Copper Premium Grade A CIF Shanghai (Metal Bulletin) Futures.....	43
Aluminum Futures	44
Zinc Futures	45
Lead Futures.....	46
Aluminum MW U.S. Transaction Premium Platts (25MT) Futures.....	47
Aluminium European Premium Duty-Unpaid (Metal Bulletin) Futures.....	48
Aluminium European Premium Duty-Paid (Metal Bulletin) Futures.....	49
Aluminum Japan Premium (Platts) Futures.....	50
Aluminum A380 Alloy (Platts) Futures	51
Alumina Fob Australia (Platts) Futures	52
Alumina Fob Australia (Metal Bulletin) Futures	53
Copper Option.....	54
Copper Weekly Monday Option.....	55
Copper Weekly Wednesday Option	56
Copper Weekly Friday Option.....	57
Copper Average Price Option.....	58
Aluminum Option	59
Aluminum MW U.S. Transaction Premium Platts (25MT) Average Price Option	60

FERROUS METALS FUTURES AND OPTIONS CONTRACTS

Iron Ore 62% Fe, CFR China (TSI) Futures.....	61
Iron Ore China Portside Fines CNH FOT Qingdao (Argus) Futures	62
Iron Ore China Portside Fines USD Seaborne Equivalent (Argus) Futures.....	63
U.S. Midwest Domestic Hot-Rolled Coil Steel (CRU) Index Futures.....	64
U.S. Midwest Domestic Hot-Rolled Coil Steel (Platts) Futures.....	65
U.S. Midwest #1 Busheling Ferrous Scrap (Amm) Futures	66
U.S. Midwest Shredded Scrap (Platts) Futures.....	67
HMS 80/20 Ferrous Scrap, CFR Turkey (Platts TSI) Futures.....	68
North European Hot-Rolled Coil Steel (Argus) Futures.....	69
U.S. Midwest Domestic Steel Premium (CRU) Futures.....	70
Iron Ore 62% Fe, CFR China (TSI) Average Price Option.....	71
U.S. Midwest Domestic Hot-Rolled Coil Steel (CRU) Index Average Price Option	72
North European Hot-Rolled Coil Steel (Argus) Average Price Option.....	73
Cobalt Metal (Fastmarkets) Futures.....	74

BATTERY METALS

Cobalt Hydroxide CIF China (Fastmarkets) Futures	75
Lithium Hydroxide CIF CJK (Fastmarkets) Futures.....	76
Lithium Carbonate CIF CJK (Fastmarkets) Futures.....	77
Molybdenum Oxide (Platts) Futures.....	78

OTHER METALS FUTURES CONTRACTS

UXC Uranium U3O8 Futures	79
--------------------------------	----

Trading Hours

CME Globex:

Chicago (Central Time):

Sunday – Opens at 5:00 p.m. (for the next trade date) – 4:00 p.m. the following day.

Monday through Friday – Opens at 5:00 p.m. (for the next trade date) – 4:00 p.m. the next day.

Except on Friday – Closes at 4:00 p.m. and reopens Sundays at 5:00 p.m.

New York (Eastern Time):

Sunday – Opens at 6:00 p.m. (for the next trade date) – 5:00 p.m. the following day. (for the next trade date) – 5:00 p.m. the following day.

Monday through Friday – Opens at 6:00 p.m.

(for the next trade date) – 5:00 p.m. the next day.

Except on Friday – Closes at 5:00 p.m. and reopens Sundays at 6:00 p.m.

London (GMT):

Sunday – Opens at 11:00 p.m. (for the next trade date) – 10:00 p.m. the following day.

Monday through Friday – Opens at 11:00 p.m.

(for the next trade date) – 10:00 p.m. the next day.

Except on Friday – Closes at 10:00 p.m. and reopens Sundays at 11:00 p.m.

Singapore/Hong Kong (UTC/GMT+8):

Monday – Opens at 7:00 a.m. – 6:00 a.m. the following day.

Tuesday through Saturday – Opens at 7:00 a.m. – 6:00 a.m. the next day.

Except on Saturday – Closes at 6:00 a.m. and reopens Monday at 7:00 a.m.

CME ClearPort:

Chicago (Central Time):

Sunday through Friday – 5:00 p.m. – 4:00 p.m. with a 60-minute break each day beginning at 4:00 p.m.

New York (Eastern Time):

Sunday through Friday – 5:00 p.m. – 4:00 p.m. with a 60-minute break each day beginning at 4:00 p.m.

London (GMT):

Sunday through Friday – 11:00 p.m. – 10:00 p.m. the following day with a 60-minute break each day beginning at 10:00 p.m.

Singapore/Hong Kong (UTC/GMT+8):

Monday through Saturday – 7:00 a.m. – 6:00 a.m. the following day with a 60-minute break each day beginning at 6:00 a.m.

Note 1: for detailed trading hours by product, please visit
cme-group.com/trading-hours.html#metals

Note 2: Times listed are when daylight saving time is not in effect.

Metals

PRECIOUS METALS FUTURES AND OPTIONS CONTRACTS

GOLD FUTURES

Product Code

CME Globex: GC
CME ClearPort: GC
Clearing: GC
TAS: GCT
TAM: GCD

Contract Size

100 troy ounces

Grade and Quality

Gold delivered under this contract shall assay to a minimum of 995 fineness.

Settlement

Deliverable

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Trading is conducted for delivery during the current calendar month; the next two calendar months; any February, April, August, and October falling within a 23-month period; and any June and December falling within a 72-month period beginning with the current month.

Termination of Trading

Trading terminates on the third last business day of the delivery month.

Trading at Settlement

Trading at Settlement (TAS) is allowed in the nearest five active contract months. The active contract months will be February, April, June, August and December. TAS transactions may be executed at the current day's settlement price or at any valid price increment ten ticks higher or lower than the settlement price.

Trade at Marker

Trading at Marker (TAM) is analogous to our existing Trading at Settlement (TAS) wherein parties are permitted to trade at a differential that represents a not-yet-known price. TAM trading will use a marker price, whereas TAS trading uses the Exchange-determined settlement price for the applicable contract month. As with TAS trading, parties enter TAM orders at the TAM price or at a differential between one and ten ticks higher or lower than the TAM price. Trading at Marker is available for the London p.m. Marker on the nearest active month (February, April, June, August, December).

Delivery Period

Any business day of the delivery month

GOLD KILO FUTURES

Product Code

CME Globex: GCK

CME ClearPort: GCK

Clearing: GCK

Contract Size

One kilogram (32.15 troy ounces)

Grade and Quality

Gold delivered under this contract shall assay to a minimum of 9999 fineness.

Settlement

Deliverable

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

The current calendar month, the next two calendar months, and each February, April, June, August, October, and December falling within a 12-month period beginning with the current contract month.

Termination of Trading

Three business days prior to the Delivery Day

Delivery Period

Third Wednesday of the delivery month

GOLD (ENHANCED DELIVERY) FUTURES

Product Code

CME Globex: 4GC

CME ClearPort: 4GC

Clearing: 4GC

Contract Size

100 troy ounces

Grade and Quality

Gold delivered under this contract shall assay to a minimum of 995 fineness.

Settlement

Deliverable

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Trading is conducted for delivery during the current calendar month; the next two calendar months; any February, April, August, and October falling within a 23-month period; and any June and December falling within a 72-month period beginning with the current month.

Termination of Trading

Trading terminates on the third last business day of the delivery month.

Delivery Procedure

Physical delivery via 100 troy ounce bars, kilo bars or 400 troy ounce bars. 400 troy ounce bars are deliverable via "Accumulated Certificates of Exchange" (ACE) certificates issued by the CME Group Clearing House.

Delivery Period

Any business day of the delivery month

MICRO GOLD FUTURES

Product Code

CME Globex: MGC

CME ClearPort: MGC

Clearing: MGC

TAS: MGT

Contract Size

10 troy ounces

Grade and Quality

Gold delivered under this contract shall assay to a minimum of 995 fineness.

Settlement

Deliverable

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Trading is conducted for delivery in any February, April, June, August, October, and December falling within a 24-month period for which a 100 Troy Ounce Gold Futures contract is listed.

Termination of Trading

Trading terminates on the third last business day of the delivery month.

Trading at Settlement

Trading at Settlement (TAS) is allowed in the nearest three active contract months. The active contract months will be February, April, June, August and December. TAS transactions may be executed at the current day's settlement price or at any valid price increment ten ticks higher or lower than the settlement price.

E-MINI GOLD FUTURES

Product Code

CME Globex: QO

CME ClearPort: QO

Clearing: QO

Contract Size

50 troy ounces

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.25 per troy ounce

Listed Contracts

Trading is conducted for delivery in any February, April, June, August, October, and December falling within a 24-month period for which a 100 Troy Ounce Gold Futures contract is listed.

Termination of Trading

Trading terminates on the third last business day of the month preceding the delivery month.

SILVER FUTURES

Product Code

CME Globex: SI
CME ClearPort: SI
Clearing: SI
TAS: SIT

Contract Size

5,000 troy ounces

Grade and Quality

Silver delivered under this contract shall assay to a minimum of 999 fineness.

Settlement

Deliverable

Minimum Price Fluctuation

Outright transactions: \$0.005 per troy ounce. Straddle or spread transactions and settlement prices: \$0.001 per troy ounce.

Listed Contracts

Trading is conducted for delivery during the current calendar month; the next two calendar months; any January, March, May, and September falling within a 23-month period; and any July and December falling within a 60-month period beginning with the current month.

Termination of Trading

Trading terminates on the third last business day of the delivery month.

Trading at Settlement

Trading at Settlement (TAS) is allowed in the nearest five active contract months. The active contract months will be March, May, July, September and December. TAS transactions may be executed at the current day's settlement price or at any valid price increment ten ticks higher or lower than the settlement price.

Delivery Period

Any business day of the delivery month

MICRO SILVER FUTURES

Product Code

CME Globex: SIL

CME ClearPort: SIL

Clearing: SIL

Contract Size

1,000 troy ounces

Grade and Quality

Silver delivered under this contract shall assay to a minimum of 999 fineness.

Settlement

Deliverable

Minimum Price Fluctuation

Outright transactions: \$0.005 per troy ounce. Straddle or spread transactions and settlement prices: \$0.001 per troy ounce.

Listed Contracts

Current calendar month; the next two calendar months; any January, March, May, July, September, and December falling within a 12-month period.

Termination of Trading

Third last business day of the contract month

E-MINI SILVER FUTURES

Product Code

CME Globex: QI
CME ClearPort: QI
Clearing: QI

Contract Size

2,500 troy ounces

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.0125 per troy ounce

Listed Contracts

Trading is conducted in any January, March, May, July, September, and December contract month falling within the current 24-month period for which a 5,000 Troy Ounce Silver Futures contract is listed.

Termination of Trading

Trading terminates on the third last business day of the month preceding the delivery month.

PLATINUM FUTURES

Product Code

CME Globex: PL

CME ClearPort: PL

Clearing: PL

TAS: PLT

Contract Size

50 troy ounces

Grade and Quality

Platinum delivered under this contract shall be a minimum of 99.95 pure.

Settlement

Deliverable

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Monthly contracts listed for 3 consecutive months and any Jan, Apr, Jul, and Oct in the nearest 36 months.

Termination of Trading

Trading terminates on the third last business day of the delivery month.

Trading at Settlement

Trading at Settlement (TAS) is allowed in the nearest two active contract months.

The active contract months are January, April, July and October. TAS transactions may be executed at the current day's settlement price or at any valid price increment ten ticks higher or lower than the settlement price.

Delivery Period

Any business day of the delivery month

MICRO PLATINUM FUTURES

Product Code

CME Globex: PLM

CME ClearPort: PLM

Clearing: PLM

Contract Size

10 troy ounces

Grade and Quality

Platinum delivered under this contract shall assay to a minimum of 99.95% fineness.

Settlement

Deliverable

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Trading is conducted for delivery in 3 consecutive months and any January, April, July, and October in the nearest 12 months.

Termination of Trading

Trading terminates on the third last business day of the delivery month.

PALLADIUM FUTURES

Product Code

CME Globex: PA
CME ClearPort: PA
Clearing: PA
TAS: PAT

Contract Size

100 troy ounces

Grade and Quality

Palladium delivered under this contract shall be a minimum of 99.95 pure.

Settlement

Deliverable

Minimum Price Fluctuation

Outright transactions: \$0.50 per troy ounce. Straddle or spread transactions and settlement prices: \$0.10 per troy ounce

Listed Contracts

Monthly contracts listed for 3 consecutive months and any Mar, Jun, Sep, Dec in the nearest 36 months

Termination of Trading

Trading terminates on the third last business day of the delivery month.

Trading at Settlement

Trading at Settlement is available in the first and second active contract month. The active contract months are March, June, September, and December. TAS transactions may be executed at the current day's settlement price or at any valid price increment ten ticks higher or lower than the settlement price.

Delivery Period

Any business day of the delivery month

MICRO PALLADIUM FUTURES

Product Code

CME Globex: PAM

CME ClearPort: PAM

Clearing: PAM

Contract Size

10 troy ounces

Grade and Quality

Palladium delivered under this contract shall assay to a minimum of 99.95% fineness.

Settlement

Deliverable

Minimum Price Fluctuation

Outright transactions: \$0.50 per troy ounce. Straddle or spread transactions and settlement prices: \$0.10 per troy ounce.

Listed Contracts

Trading is conducted for delivery in 3 consecutive months and any March, June, September and December in the nearest 15 months.

Termination of Trading

Trading terminates on the third last business day of the delivery month.

LONDON SPOT GOLD FUTURES

Product Code

CME Globex: GSP

CME ClearPort: GSP

Clearing: GSP

Inter-Commodity Spread (Spot Spread): GC:GSP

Contract Size

100 fine troy ounces

Grade and Quality

Gold delivered under this contract shall be gold which meets or exceeds the standards of the London Bullion Market Association within its Good Delivery Rules and Good Delivery Specifications for 'Loco London' delivery.

Settlement

Deliverable

Minimum Trade Price Fluctuation

\$0.10 per fine troy ounce

Minimum Daily and Final Settlement Price Fluctuation

\$0.01 per troy ounce

Minimum Spread Price Fluctuation

GC:GSP \$0.01 per troy ounce

Listed Contracts

Trading in London Spot Gold futures is regularly conducted in Contract Days. Unless otherwise determined by the Exchange, one Contract Day is made available for trading on any given trading day. A Contract Day references the day of delivery.

Termination of Trading

Trading terminates at the close of business two London business days prior to the contract day.

Delivery Period

Delivery Day shall be two London business days following the contract's trade date unless such day is not also a banking day in New York, in which case the Delivery Day shall be the next following day that is a banking day in both London and New York.

LONDON SPOT SILVER FUTURES

Product Code

CME Globex: SSP

CME ClearPort: SSP

Clearing: SSP

Inter-Commodity Spread (Spot Spread): SI:SSP

Contract Size

5,000 fine troy ounces

Grade and Quality

Silver delivered under this contract shall be gold which meets or exceeds the standards of the London Bullion Market Association within its Good Delivery Rules and Good Delivery Specifications for 'Loco London' delivery.

Settlement

Deliverable

Minimum Trade Price Fluctuation

\$0.005 per fine troy ounce

Minimum Daily and Final Settlement Price Fluctuation

\$0.001 per troy ounce

Minimum Spread Price Fluctuation

SI:SSP \$0.001 per troy ounce

Listed Contracts

Trading in London Spot Silver futures is regularly conducted in Contract Days. Unless otherwise determined by the Exchange, one Contract Day is made available for trading on any given trading day. A Contract Day references the day of delivery.

Termination of Trading

Trading terminates at the close of business two London business days prior to the contract day.

Delivery Period

Delivery Day shall be two London business days following the contract's trade date unless such day is not also a banking day in New York, in which case the Delivery Day shall be the next following day that is a banking day in both London and New York.

SHANGHAI GOLD (USD) FUTURES

Product Code

CME Globex: SGU

CME ClearPort: SGU

Clearing: SGU

Contract Size

32.15 troy ounces

Settlement

Financially Settled

Minimum Trade Price Fluctuation

\$0.10 per troy ounce

Minimum Daily Settlement Price Fluctuation

\$0.10 per troy ounce

Minimum Final Settlement Price Fluctuation

\$0.05 per troy ounce

Listed Contracts

Monthly contracts listed for 3 consecutive months and all February, April, June, August, October and December contracts in a 12-month period.

Floating Price

The Floating Price for each contract month shall be the closing price of the Shanghai Gold Benchmark Price PM on the last trading day. The Shanghai Gold Benchmark Price PM shall be converted to US Dollars per troy ounce using the USD/CNH rate as reported by EBS Service Company Limited and using a conversion factor of 32.15 troy ounces per kilogram and rounded to the nearest \$0.05.

Termination of Trading

Trading terminates on the 3rd last U.S. business day of the contract month unless it is not a Chinese business day. If it is not a Chinese business day, trading terminates the previous U.S. and China business day.

SHANGHAI GOLD (CNH) FUTURES

Product Code

CME Globex: SGC

CME ClearPort: SGC

Clearing: SGC

Contract Size

1,000 grams

Settlement

Financially Settled

Minimum Trade Price Fluctuation

\$0.05 CNH per gram

Minimum Daily Settlement Price Fluctuation

\$0.05 CNH per gram

Minimum Final Settlement Price Fluctuation

\$0.01 CNH per gram

Listed Contracts

Monthly contracts listed for 3 consecutive months and all February, April, June, August, October and December contracts in a 12-month period.

Floating Price

The Floating Price for each contract month shall be the closing price of the Shanghai Gold Benchmark Price PM on the last trading day.

Termination of Trading

Trading terminates on the 3rd last U.S. business day of the contract month unless it is not a Chinese business day. If it is not a Chinese business day, trading terminates the previous U.S. and China business day

GOLD OPTION

Product Code

CME Globex: OG

CME ClearPort: OG

Clearing: OG

Contract Unit

One COMEX Gold futures contract

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Gold futures options shall be listed for trading in each of the nearest twenty (20) consecutive futures contract months. In addition, June and December will be listed for 72 months from the current listed month.

Exercise Style

American

Termination of Trading

Expiration occurs four business days prior to the end of the month preceding the option contract month. If the expiration day falls on a Friday or immediately prior to an Exchange holiday, expiration will occur on the previous business day.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Gold Futures

Exercise Month for Options

cme.com/trading/metals/files/PM236_Metals_Option_Exercise.pdf

GOLD WEEKLY MONDAY OPTION

Product Code

CME Globex: G1M, G2M, G3M, G4M, G5M

CME ClearPort: G1M, G2M, G3M, G4M, G5M

Clearing: G1M, G2M, G3M, G4M, G5M

Contract Unit

One COMEX Gold futures contract

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

No weekly contract listed if it would expire the business day after the expiration of the monthly option.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Monday schedule. If such Monday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Gold Futures

GOLD WEEKLY WEDNESDAY OPTION

Product Code

CME Globex: G1W, G2W, G3W, G4W, G5W
CME ClearPort: G1W, G2W, G3W, G4W, G5W
Clearing: G1W, G2W, G3W, G4W, G5W

Contract Unit

One COMEX Gold futures contract

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

No weekly contract listed if it would expire the business day after the expiration of the monthly option.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Wednesday schedule. If such Wednesday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Gold Futures

GOLD WEEKLY FRIDAY OPTION

Product Code

CME Globex: OG1-OG5
CME ClearPort: OG1-OG5
Clearing: OG1-OG5

Contract Unit

One COMEX Gold futures contract

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

No weekly contract listed if it would expire the business day after the expiration of the monthly option.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Friday schedule. If such Friday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Gold Futures

SILVER OPTION

Product Code

CME Globex: SO

CME ClearPort: SO

Clearing: SO

Contract Unit

One COMEX Silver futures contract

Minimum Price Fluctuation

\$0.001 per troy ounce

Listed Contracts

Trading is conducted in (a) the nearest five of the following contract months: March, May, July, September, and December and (b) the nearest January, February, April, June, August, October, and November such that a total of six consecutive calendar months from and including the current listed futures contract month are listed at all times and (c) any July and December during a 60 month period from and including the current listed contract month.

Exercise Style

American

Termination of Trading

Expiration occurs four business days prior to the end of the month preceding the option contract month. If the expiration day falls on a Friday or immediately prior to an Exchange holiday, expiration will occur on the previous business day.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Silver Futures

Exercise Month for Options

cmeigroup.com/trading/metals/files/PM236_Metals_Option_Exercise.pdf

SILVER WEEKLY MONDAY OPTION

Product Code

CME Globex: M1S, M2S, M3S, M4S, M5S

CME ClearPort: M1S, M2S, M3S, M4S, M5S

Clearing: M1S, M2S, M3S, M4S, M5S

Contract Unit

One COMEX Silver futures contract

Minimum Price Fluctuation

\$0.001 per troy ounce

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

No weekly contract listed if it would expire the business day after the expiration of the monthly option.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Monday schedule. If such Monday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Silver Futures

SILVER WEEKLY WEDNESDAY OPTION

Product Code

CME Globex: W1S, W2S, W3S, W4S, W5S
CME ClearPort: W1S, W2S, W3S, W4S, W5S
Clearing: W1S, W2S, W3S, W4S, W5S

Contract Unit

One COMEX Silver futures contract

Minimum Price Fluctuation

\$0.001 per troy ounce

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

No weekly contract listed if it would expire the business day after the expiration of the monthly option.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Wednesday schedule. If such Wednesday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Silver Futures

SILVER WEEKLY FRIDAY OPTION

Product Code

CME Globex: SO1-SO5

CME ClearPort: SO1-SO5

Clearing: SO1-SO5

Contract Unit

One COMEX Silver futures contract

Minimum Price Fluctuation

\$0.001 per troy ounce

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

No weekly contract listed if it would expire the business day after the expiration of the monthly option.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Friday schedule. If such Friday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Silver Futures

PLATINUM OPTION

Product Code

CME Globex: PO

CME ClearPort: PO

Clearing: PO

Contract Unit

One NYMEX Platinum futures contract

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Monthly contracts listed for 3 consecutive months and any Jan, Apr, Jul, Oct in the nearest 36 months for which the underlying futures contract is listed.

Exercise Style

American

Termination 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.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Platinum Futures

Exercise Month for Options

cme.com/trading/metals/files/PM236_Metals_Option_Exercise.pdf

PALLADIUM OPTION

Product Code

CME Globex: PAO

CME ClearPort: PAO

Clearing: PAO

Contract Unit

One NYMEX Palladium Futures

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Monthly contracts listed for 3 consecutive months and any Mar, Jun, Sep, Dec in the nearest 36 months for which the underlying futures contract is listed.

Exercise Style

American

Termination 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.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Palladium Futures

Exercise Month for Options

cme-group.com/trading/metals/files/PM236_Metals_Option_Exercise.pdf

MICRO GOLD OPTION

Product Code

CME Globex: OMG

CME ClearPort: OMG

Clearing: OMG

Contract Unit

One COMEX Micro Gold futures contract

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Monthly contracts listed for the nearest twenty (20) consecutive months

Exercise Style

American

Termination of Trading

Trading terminates on the fourth last business day of the month preceding the delivery month. If the fourth last business day occurs on a Friday or the day before a holiday, trading terminates on the prior business day

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Underlying

Micro Gold Futures

Exercise Month for Options

cme.com/trading/metals/files/PM236_Metals_Option_Exercise.pdf

MICRO GOLD WEEKLY MONDAY OPTION

Product Code

CME Globex: 1MG, 2MG, 3MG, 4MG, 5MG

CME ClearPort: 1MG, 2MG, 3MG, 4MG, 5MG

Clearing: 1MG, 2MG, 3MG, 4MG, 5MG

Contract Unit

One COMEX Micro Gold futures contract

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Monday schedule. If such Monday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Underlying

Micro Gold Futures

MICRO GOLD WEEKLY WEDNESDAY OPTION

Product Code

CME Globex: 1WG, 2WG, 3WG, 4WG, 5WG

CME ClearPort: 1WG, 2WG, 3WG, 4WG, 5WG

Clearing: 1WG, 2WG, 3WG, 4WG, 5WG

Contract Unit

One COMEX Micro Gold futures contract

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Wednesday schedule. If such Wednesday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Underlying

Micro Gold Futures

MICRO GOLD WEEKLY FRIDAY OPTION

Product Code

CME Globex: 1FG, 2FG, 3FG, 4FG, 5FG
CME ClearPort: 1FG, 2FG, 3FG, 4FG, 5FG
Clearing: 1FG, 2FG, 3FG, 4FG, 5FG

Contract Unit

One COMEX Micro Gold futures contract

Minimum Price Fluctuation

\$0.10 per troy ounce

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Friday schedule. If such Friday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Underlying

Micro Gold Futures

CLEARED OTC LONDON GOLD FORWARDS (CASH MARGIN)

Product Code

CME ClearPort: GBC

Clearing: GBC

Contract Unit

.001 troy ounces

Minimum Price Fluctuation

\$0.001 per troy ounce

Termination of Trading

Trades can be submitted for clearing through CME ClearPort up to and including one good business day prior to the delivery date.

Delivery Period

London Good Delivery as specified by the LBMA at unallocated accounts held at LPMCL member banks. Delivery can be made on any good business day in the LBMA calendar, with a maximum available maturity of 10 years from spot.

CLEARED OTC LONDON SILVER FORWARDS (CASH MARGIN)

Product Code

CME ClearPort: LSF

Clearing: LSF

Contract Unit

.001 troy ounces

Minimum Price Fluctuation

\$0.001 per troy ounce

Termination of Trading

Trades can be submitted for clearing through CME ClearPort up to and including one good business day prior to the delivery date.

Delivery Period

London Good Delivery as specified by the LBMA at unallocated accounts held at LPMCL member banks. Delivery can be made on any good business day in the LBMA calendar, with a maximum available maturity of 5 years from spot.

Metals

BASE METALS FUTURES AND OPTIONS CONTRACTS

COPPER FUTURES

Product Code

CME Globex: HG
 CME ClearPort: HG
 Clearing: HG
 TAS: HGT; HGO
 TAM: HGF

Contract Size

25,000 pounds

Grade and Quality

The contract (basis) grade for the Grade 1 copper contract shall be Grade 1 Electrolytic Copper Cathodes (full plate or cut) and shall conform to the specifications (as to chemical and physical requirements) for Grade 1 Electrolytic Copper Cathode as adopted by the American Society for Testing and Materials (B115-00), or its latest revision.

Settlement

Deliverable

Minimum Price Fluctuation

\$0.0005 per pound

Listed Contracts

Trading is conducted for delivery during the current calendar month, the next 23 calendar months, and any March, May, July, September, and December falling within a 63-month period beginning with the current month.

Termination of Trading

Trading terminates on the third last business day of the delivery month.

Trading at Settlement

Trading at Settlement is available for the nearest four active contract months (HGT). The active contract months are March, May, July, September and December. TAS transactions may be executed at the current day's settlement price or at any valid price increment ten ticks higher or lower than the settlement price. TAS is also available in the spot month (HGO). Spot month TAS transactions are only permitted at the settlement price (flat or zero).

Delivery Period

Any business day of the delivery month

Trade at Marker

Trading at Marker (TAM) is analogous to our existing Trading at Settlement (TAS) wherein parties are permitted to trade at a differential that represents a not-yet-known price. TAM trading will use a marker price, whereas TAS trading uses the Exchange-determined settlement price for the applicable contract month. As with TAS trading, parties enter TAM orders at the TAM price or at a differential between one and ten ticks higher or lower than the TAM price. Trading at Marker is available for the Copper London Marker on the nearest active month (March, May, July, September, December).

MICRO COPPER FUTURES

Product Code

CME Globex: MHG

CME ClearPort: MHG

Clearing: MHG

Contract Size

2,500 pounds

Grade and Quality

Copper delivered under this contract shall be Grade 1 Electrolytic Copper Cathodes (full plate or cut) and shall conform to the specifications (as to chemical and physical requirements) for Grade 1 Electrolytic Copper Cathode as adopted by the American Society for Testing and Materials (B115-00), or its latest revision.

Settlement

Deliverable

Minimum Price Fluctuation

\$0.0005 per pound = \$1.25

Listed Contracts

Trading is conducted for delivery for 23 consecutive months and any March, May, July, September and December in the nearest 63 months.

Termination of Trading

Trading terminates on the third last business day of the delivery month.

COPPER FINANCIAL FUTURES

Product Code

CME Globex: HGS

CME ClearPort: HGS

Clearing: HGS

Contract Size

25,000 pounds

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.0001 per pound

Listed Contracts

Trading is conducted for delivery during the current calendar month, the next 22 calendar months, and any March, May, July, September, and December falling within a 60-month period beginning with the current month for which a Copper Futures contract is listed.

Termination of Trading

Trading terminates on the last business day of the contract month (follows the US banking holiday schedule).

E-MINI COPPER FUTURES

Product Code

CME Globex: QC

CME ClearPort: QC

Clearing: QC

Contract Size

12,500 pounds

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.002 per pound

Listed Contracts

Trading is conducted during the same months as the full-sized Copper futures contract (HG), except the current month.

Termination of Trading

Trading terminates on the third last business day of the month preceding the delivery month.

COPPER PREMIUM GRADE A CIF SHANGHAI (METAL BULLETIN) FUTURES

Product Code

CME Globex: CUP

CME ClearPort: CUP

Clearing: CUP

Contract Size

25 metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.25 per metric ton

Listed Contracts

Monthly contracts listed for 18 consecutive months

Floating Price

The Floating Price for each contract month shall be equal to the arithmetic average calculated to two decimal places of each available daily midpoint of the Copper Grade A cathode Cif Shanghai, US\$/metric tonne for that given calendar month published by Fastmarkets MB.

Termination of Trading

Trading terminates on the last business day of the month

ALUMINUM FUTURES

Product Codes

CME Globex: ALI

CME ClearPort: ALI

Clearing: ALI

Contract Size

25 metric tons

Grade and Quality

Aluminum delivered under this contract must be primary aluminum meeting all of the requirements of the P1020A in the North American and International Registration Record entitled "International Designation and Chemical Composition Limits for Unalloyed Aluminum" (revised March 2007), or its latest revision. Aluminum Futures is a duty-unpaid contract. Eligible aluminum shall be either duty paid or duty unpaid.

Settlement

Deliverable

Minimum Price Fluctuation

\$0.25 per metric ton

Listed Contracts

60 consecutive months

Termination of Trading

Third last business day of the contract month

Delivery Period

Any business day of the delivery month

ZINC FUTURES

Product Code

CME Globex: ZNC

CME ClearPort: ZNC

Clearing: ZNC

Contract Size

25 metric tons

Grade and Quality

Zinc is a duty unpaid contract. Zinc delivered under this contract must be Special HighGrade zinc of 99.995% purity and meeting the chemical composition of either ASTM B6-12 (Standard Specification for Zinc), BS EN 1179:2003 (Zinc and Zinc Alloys), ISO 752:2004 (Zinc ingots), or GB/T 470-2008 (Zinc ingots). Zinc Futures is a duty-unpaid contract. Eligible zinc shall be either duty paid or duty unpaid.

Settlement

Deliverable

Minimum Price Fluctuation

\$0.50 per metric ton

Listed Contracts

12 consecutive months

Termination of Trading

Third last business day of the contract month

Delivery Period

Any business day of the delivery month

LEAD FUTURES

Product Code

CME Globex: LED

CME ClearPort: LED

Clearing: LED

Contract Size

25 metric tons

Grade and Quality

Refined lead (minimum 99.970% purity) and meeting the chemical composition of either ASTM B29-03 (2009 Standard entitled "Standard Specification for Refined Lead (permitted grades: 99.97% and 99.995%), BS EN 12659:1999 Standard entitled "Lead and Lead Alloys- Lead (permitted grades: Material numbers PB970R, PB985R and PB990R), or GB/T 469-2005 Standard entitled "Lead Ingots" (permitted grades: 99.970%, 99.985%, 99.990% and 99.994%).

Settlement

Deliverable

Minimum Price Fluctuation

\$0.50 per metric ton

Listed Contracts

12 consecutive months

Termination of Trading

Trading terminates on the third last business day of the contract month.

Delivery Period

Any business day of the delivery month

ALUMINUM MW U.S. TRANSACTION PREMIUM PLATTS (25MT) FUTURES

Product Code

CME Globex: AUP

CME ClearPort: AUP

Clearing: AUP

Contract Size

55,116 pounds (equivalent to 25 metric tons)

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.00001 per pound

Listed Contracts

60 consecutive months

Floating Price

The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for Aluminum MW US Transaction Premium for that given calendar month by S&P Global Platts.

Termination of Trading

Trading terminates on the last business day of the contract month.

ALUMINIUM EUROPEAN PREMIUM DUTY-UNPAID (METAL BULLETIN) FUTURES

Product Code

CME Globex: AEP

CME ClearPort: AEP

Clearing: AEP

Contract Size

25 metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

0.01 per metric ton

Listed Contracts

Monthly contracts listed for the current year and the next 3 calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year.

Floating Price

The Floating Price for each contract month shall be equal to the arithmetic average calculated to two decimal places of each daily mid-point of the Metal Bulletin Aluminium P1020A, in-whs dup Rotterdam, \$/tonne for each day during the contract month published by Fastmarkets MB.

Termination of Trading

Trading terminates on the last business day of the contract month.

ALUMINIUM EUROPEAN PREMIUM DUTY-PAID (METAL BULLETIN) FUTURES

Product Code

CME Globex: EDP

CME ClearPort: EDP

Clearing: EDP

Contract Size

25 metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

0.01 per metric ton

Listed Contracts

Monthly contracts listed for the current year and the next 3 calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year.

Floating Price

The Floating Price for each contract month shall be equal to the arithmetic average calculated to two decimal places of each twice weekly mid-point of the Metal Bulletin Aluminium P1020A, in-whs dp Rotterdam, \$/tonne for each day during the contract month published by Fastmarkets MB.

Termination of Trading

Trading terminates on the last business day of the contract month.

ALUMINUM JAPAN PREMIUM (PLATTS) FUTURES

Product Code

CME Globex: MJP

CME ClearPort: MJP

Clearing: MJP

Contract Size

25 metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.01 per metric ton

Listed Contracts

Monthly contracts listed for the current year and the next 2 calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year.

Floating Price

The Floating Price for each contract month shall be equal to the arithmetic average of the mid-point of the high and low quotations of the "Aluminum CIF Japan Premium (\$/mt)" price assessment published in Platts Metal Daily for each day that it is determined during the contract month.

Termination of Trading

Trading terminates on the last business day of the contract month.

ALUMINUM A380 ALLOY (PLATTS) FUTURES

Product Code

CME Globex: A38

CME ClearPort: A38

Clearing: A38

Contract Size

44,092 pounds (equivalent to 20 metric tons)

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.00001 per pound

Listed Contracts

Monthly contracts listed for the current year and the next calendar year. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year.

Floating Price

The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for Aluminum A-380 Alloy, cents/lb. for that given calendar month by S&P Global Platts.

Termination of Trading

Trading terminates on the last business day of the contract month.

ALUMINA FOB AUSTRALIA (PLATTS) FUTURES

Product Code

CME Globex: ALA

CME ClearPort: ALA

Clearing: ALA

Contract Size

100 metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.01 per metric ton

Listed Contracts

Monthly contracts listed for the current year and the next two calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year.

Floating Price

The Floating Price for each contract month shall be equal to the arithmetic average calculated to two decimal places of each available daily price Index published for Alumina FOB Australia US\$/ metric tons for that given calendar month by S&P Global Platts.

Termination of Trading

Trading terminates on the day of the last index published price of the contract month.

ALUMINA FOB AUSTRALIA (METAL BULLETIN) FUTURES

Product Code

CME Globex: ALB

CME ClearPort: ALB

Clearing: ALB

Contract Size

100 metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.01 per metric ton

Listed Contracts

Monthly contracts listed for the current year and the next two calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year.

Floating Price

The Floating Price for each contract month shall be equal to the arithmetic average calculated to two decimal places of all available price assessments published for Alumina index fob Australia, \$/tonne for that given calendar month by Fastmarkets MB.

Termination of Trading

Trading terminates on the day of the last index published price of the contract month.

COPPER OPTION

Product Code

CME Globex: HXE

CME ClearPort: HX

Clearing: HX

Contract Unit

One COMEX Copper futures contract

Minimum Price Fluctuation

\$0.0005 per pound

Listed Contracts

Monthly contracts listed for 22 consecutive months

Exercise Style

American

Termination of Trading

Expiration occurs four business days prior to the end of the month preceding the option contract month. If the expiration day falls on a Friday or immediately prior to an Exchange holiday, expiration will occur on the previous business day.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Copper Futures

Exercise Month for Options

cme-group.com/trading/metals/files/PM236_Metals_Option_Exercise.pdf

COPPER WEEKLY MONDAY OPTION

Product Code

CME Globex: H1M, H2M, H3M, H4M, H5M
CME ClearPort: H1M, H2M, H3M, H4M, H5M
Clearing: H1M, H2M, H3M, H4M, H5M

Contract Unit

One COMEX Copper futures contract

Minimum Price Fluctuation

\$0.0005 per pound

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

No weekly contract listed if it would expire the business day after the expiration of the monthly option.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Monday schedule. If such Monday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Copper Futures

COPPER WEEKLY WEDNESDAY OPTION

Product Code

CME Globex: H1W, H2W, H3W, H4W, H5W
CME ClearPort: H1W, H2W, H3W, H4W, H5W
Clearing: H1W, H2W, H3W, H4W, H5W

Contract Unit

One COMEX Copper futures contract

Minimum Price Fluctuation

\$0.0005 per pound

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

No weekly contract listed if it would expire the business day after the expiration of the monthly option.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Wednesday schedule. If such Wednesday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Copper Futures

COPPER WEEKLY FRIDAY OPTION

Product Code

CME Globex: H1E-H5E

CME ClearPort: H1E-H5E

Clearing: H1E-H5E

Contract Unit

One COMEX Copper futures contract

Minimum Price Fluctuation

\$0.0005 per pound

Listed Contracts

Weekly contracts listed for 4 consecutive weeks.

No weekly contract listed if it would expire the business day after the expiration of the monthly option.

Exercise Style

American

Termination of Trading

Options will expire at the close of trading on a Friday schedule. If such Friday is an Exchange holiday, the weekly option will not be listed for trading.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Copper Futures

COPPER AVERAGE PRICE OPTION

Product Code

CME Globex: CAP

CME ClearPort: CAP

Clearing: CAP

Contract Unit

25,000 pounds

Minimum Price Fluctuation

\$0.0001 per pound

Listed Contracts

23 consecutive months for which a COMEX Copper Financial Futures contract is listed

Exercise Style

European-style option cash settled only on expiration day

Termination of Trading

Expiration occurs at the close of trading on the last business day of the contract month.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Financial

Underlying

Copper Financial Futures

ALUMINUM OPTION

Product Code

CME Globex: AX

CME ClearPort: AX

Clearing: AX

Contract Unit

One COMEX Aluminum futures contract

Minimum Price Fluctuation

\$0.25 per metric ton

Listed Contracts

Monthly contracts listed for 12 consecutive months

Exercise Style

American

Termination of Trading

Expiration occurs four business days prior to the end of the month preceding the option contract month. If the expiration day falls on a Friday or immediately prior to an Exchange holiday, expiration will occur on the previous business day.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Deliverable

Underlying

Aluminum Futures

Exercise Month for Options

cmeigroup.com/trading/metals/files/PM236_Metals_Option_Exercise.pdf

ALUMINUM MW U.S. TRANSACTION PREMIUM PLATTS (25MT) AVERAGE PRICE OPTION

Product Code

CME Globex: ALO

CME ClearPort: ALO

Clearing: ALO

Contract Unit

55,116 pounds

Minimum Price Fluctuation

\$0.00001 per pound

Listed Contracts

Monthly contracts listed for 60 consecutive months. Add new contract month after nearby expiry.

Exercise Style

European-style option cash settled only on expiration day

Termination of Trading

Expiration occurs at the close of trading on the last business day of the contract month.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Financial

Underlying

Aluminum MW U.S. Transaction Premium Platts (25MT) Futures

Metals

FERROUS METALS FUTURES AND OPTIONS CONTRACTS

IRON ORE 62% FE, CFR CHINA (TSI) FUTURES

Product Code

CME Globex: TIO

CME ClearPort: TIO

Clearing: TIO

Contract Size

500 dry metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.01 per dry metric ton

Listed Contracts

Monthly contracts listed for the current year and the next 3 calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year.

Floating Price

The floating price for each contract month is equal to the average price calculated for all available price assessments published for "Iron ore fines 62% Fe - CFR China Port" for that given calendar month by The Steel Index.

Termination of Trading

Trading terminates on the last business day of the contract month. Business days are based on the Singapore Public Holiday calendar. If the last business day of the contract month is a Singapore Public Holiday, the last trade date will be the business day immediately preceding the holiday.

IRON ORE CHINA PORTSIDE FINES CNH FOT QINGDAO (ARGUS) FUTURES

Product Code

CME Globex: PAC

CME ClearPort: PAC

Clearing: PAC

Contract Size

100 wet metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

¥0.1 per wet metric ton

Listed Contracts

Monthly contracts listed for 12 consecutive months

Floating Price

The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for "Iron ore portside fines 62% Fe (PCX) fot Qingdao" by ARGUS in the contract month.

Termination of Trading

Trading terminates on the last Singapore business day of the contract month. If such day is not an Exchange business day, the contract will terminate on the Exchange business day immediately prior.

IRON ORE CHINA PORTSIDE FINES USD SEABORNE EQUIVALENT (ARGUS) FUTURES

Product Code

CME Globex: PAU

CME ClearPort: PAU

Clearing: PAU

Contract Size

100 dry metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.01 per wet metric ton

Listed Contracts

Monthly contracts listed for 12 consecutive months

Floating Price

The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for "Iron ore portside fines 62% Fe (PCX) fat Qingdao" by ARGUS in the contract month.

Termination of Trading

Trading terminates on the last Singapore business day of the contract month. If such day is not an Exchange business day, the contract will terminate on the Exchange business day immediately prior.

U.S. MIDWEST DOMESTIC HOT-ROLLED COIL STEEL (CRU) INDEX FUTURES

Product Code

CME Globex: HRC

CME ClearPort: HR

Clearing: HR

Contract Size

20 short tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$1.00 per short ton

Listed Contracts

Monthly contracts listed for the current year and the next 3 calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year.

Floating Price

The floating price for each contract month is equal to the average price calculated for all available price assessments published for that given month by the CRU U.S. Midwest Domestic Hot-Rolled Coil Steel Index.

Termination of Trading

Trading terminates on the business day prior to the last Wednesday of the named contract month.

U.S. MIDWEST DOMESTIC HOT-ROLLED COIL STEEL (PLATTS) FUTURES

Product Code

CME Globex: HRP

CME ClearPort: HRP

Clearing: HRP

Contract Size

20 short tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$1.00 per short ton

Listed Contracts

Monthly contracts listed for the current year and the next 3 calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year.

Floating Price

The floating price for each contract month is equal to the arithmetic average of the Platts TSI HRC US EXW Indiana price assessment calculated for all available price assessments published in the contract month.

Termination of Trading

Trading terminates on the last business day of the contract month.

U.S. MIDWEST #1 BUSHELING FERROUS SCRAP (AMM) FUTURES

Product Code

CME Globex: BUS

CME ClearPort: BUS

Clearing: BUS

Contract Size

20 gross tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$1.00 per gross ton

Listed Contracts

24 consecutive months

Floating Price

The Floating Price for each contract month is equal to the price assessment published on the 10th of that given calendar month for the Steel scrap No. 1 busheling index, delivered Midwest mill, \$/gross ton by Fastmarkets AMM. If 10th falls into a holiday or weekend, the price will settle on the immediately following business day.

Termination of Trading

10th of the month, if 10th is a holiday/weekend, it will settle on the immediate following business day.

U.S. MIDWEST SHREDDED SCRAP (PLATTS) FUTURES

Product Code

CME Globex: SHR

CME ClearPort: SHR

Clearing: SHR

Contract Size

20 gross tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$1.00 per gross ton

Listed Contracts

Monthly contracts listed for 24 consecutive months. A monthly contract will be added following the termination of trading in the spot month contract.

Floating Price

The floating price for each contract month is equal to the final daily print of the Platts Shredded Delivered US Midwest price assessment in the contract month.

Termination of Trading

Trading terminates on the last business day of the first week, that begins on a Monday, of the contract month.

HMS 80/20 FERROUS SCRAP, CFR TURKEY (PLATTS TSI) FUTURES

Product Code

CME Globex: FSF

CME ClearPort: FSF

Clearing: FSF

Contract Size

10 metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

The trading and daily settlement minimum price fluctuation shall be \$1.00 per metric ton.

The final settlement minimum price fluctuation shall be \$.0.01 per metric ton.

Listed Contracts

Trading is conducted in 24 consecutive months.

Floating Price

The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for "HMS 80/20 Ferrous Scrap – CFR Turkish Port" for that given calendar month by Platts.

Termination of Trading

Trading terminates on the last business day of the contract month (follows the UK banking holiday schedule).

NORTH EUROPEAN HOT-ROLLED COIL STEEL (ARGUS) FUTURES

Product Code

CME Globex: EHR

CME ClearPort: EHR

Clearing: EHR

Contract Size

20 metric tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$1.00 per metric ton

Listed Contracts

Trading is conducted in 18 consecutive months

Floating Price

The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for "HRC EXW Ruhr/ Northern Europe" by ARGUS for that calendar month.

Termination of Trading

Trading terminates on the last London business day of the contract month. If this is not an U.S. business day, trading terminates on the prior London and U.S. business day.

U.S. MIDWEST DOMESTIC STEEL PREMIUM (CRU) FUTURES

Product Code

CME Globex: HDG

CME ClearPort: HDG

Clearing: HDG

Contract Size

20 tons

Settlement

Financially Settled

Minimum Price Fluctuation

\$1.00 per ton

Listed Contracts

Trading is conducted in the current year and the next 3 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.

Floating Price

The Floating Price for each contract month is equal to the average price calculated for all available price assessments published for that given month by CRU Group for U.S. Midwest Hot-Dipped Galvanized Coil (Base) Steel minus the average price calculated for all available price assessments published for that given month by CRU Group for U.S. Midwest Domestic Hot-Rolled Coil Steel.

Termination of Trading

Trading terminates on the business day prior to the last Wednesday of the contract month.

IRON ORE 62% FE, CFR CHINA (TSI) AVERAGE PRICE OPTION

Product Code

CME Globex: ICT

CME ClearPort: ICT

Clearing: ICT

Contract Unit

500 dry metric tons

Minimum Price Fluctuation

\$0.01 per dry metric ton

Listed Contracts

Monthly contracts listed for the current year and the next 3 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.

Exercise Style

European

Termination of Trading

Trading terminates on the last business day of the contract month. Business days are based on the Singapore Public Holiday calendar. If the last business day of the contract month is a Singapore public holiday, the last trade date will be the business day immediately preceding the holiday.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Financial

Underlying

Iron Ore 62% Fe, CFR China (TSI) Futures

U.S. MIDWEST DOMESTIC HOT-ROLLED COIL STEEL (CRU) INDEX AVERAGE PRICE OPTION

Product Code

CME Globex: HRO

CME ClearPort: HRO

Clearing: HRO

Contract Unit

20 short tons

Minimum Price Fluctuation

\$0.25 per ton

Listed Contracts

Monthly contracts listed for the current year and the next 3 calendar years. Monthly contracts for a new calendar year will be added following the termination of trading in the December contract of the current year.

Exercise Style

European

Termination of Trading

Trading terminates on the business day prior to the last Wednesday of the named contract month.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Financial

Underlying

U.S. Midwest Domestic Hot-Rolled Coil Steel (CRU) Index Futures

NORTH EUROPEAN HOT-ROLLED COIL STEEL (ARGUS) AVERAGE PRICE OPTION

Product Code

CME Globex: EHO

CME ClearPort: EHO

Clearing: EHO

Contract Unit

20 metric tons

Minimum Price Fluctuation

\$1.00 per metric ton

Listed Contracts

Monthly contracts listed for 18 consecutive months.

Exercise Style

European

Termination of Trading

Trading terminates on the last London business day of the named contract month. If this is not a U.S. business day, trading terminates on the prior London and U.S. business day.

Strike Prices/Strike Price Intervals

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

Settlement

Financial

Underlying

North European Hot-Rolled Coil Steel (ARGUS) Futures

Metals

BATTERY METALS

COBALT METAL (FASTMARKETS) FUTURES

Product Code

CME Globex: COB

CME ClearPort: COB

Clearing: COB

Contract Size

2204.62 pounds

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.01 per pound

Listed Contracts

Trading is conducted in the current year and next 4 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.

Floating Price

The Floating Price for each contract month is equal to the arithmetic average of all available price assessments published for "Cobalt standard grade, in-whs Rotterdam, mid-price of range" in \$/pound by Fastmarkets during the contract month.

Termination of Trading

Trading in the contract shall terminate at the close of trading on the last UK business day of the contract month. If such day is not an Exchange business day, trading in the contract shall terminate on the Exchange business day that is immediately prior.

COBALT HYDROXIDE CIF CHINA (FASTMARKETS) FUTURES

Product Code

CME Globex: COH

CME ClearPort: COH

Clearing: COH

Contract Size

2204.62 pounds

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.01 per pound

Listed Contracts

Trading is conducted in the current year and next 4 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.

Floating Price

The Floating Price for each contract month is equal to the arithmetic average of all available price assessments published for "Cobalt hydroxide, min 30% Co, inferred, China, \$ per lb" in \$/pound by Fastmarkets during the contract month.

Termination of Trading

Trading in the contract shall terminate at the close of trading on the last UK business day of the contract month. If such day is not an Exchange business day, trading in the contract shall terminate on the Exchange business day that is immediately prior.

LITHIUM HYDROXIDE CIF CJK (FASTMARKETS) FUTURES

Product Code

CME Globex: LTH

CME ClearPort: LTH

Clearing: LTH

Contract Size

1,000 kilograms

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.01 per kilogram

Listed Contracts

Trading is conducted in 24 consecutive months.

Floating Price

The Floating Price for each contract month is equal to the arithmetic average of all available price assessments published for "Lithium hydroxide monohydrate min 56.5% LiOH.H₂O battery grade spot price, US\$ per kg CIF China, Japan & South Korea" in \$/kilogram by Fastmarkets during the contract month

Termination of Trading

Trading in the contract shall terminate on the last Thursday of the contract month. If this is not a U.S. business day, trading terminates on the prior U.S. business day.

LITHIUM CARBONATE CIF CJK (FASTMARKETS) FUTURES

Product Code

CME Globex: LTC

CME ClearPort: LTC

Clearing: LTC

Contract Size

1,000 kilograms

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.01 per kilogram

Listed Contracts

Trading is conducted in 24 consecutive months.

Floating Price

The Floating Price for each contract month is equal to the arithmetic average of all available price assessments published for "Lithium carbonate 99.5% Li₂CO₃ min, battery grade, spot prices cif China, Japan & Korea, \$/kg" in \$/kilogram by Fastmarkets during the contract month

Termination of Trading

Trading in the contract shall terminate on the last Exchange business day of the contract month.

MOLYBDENUM OXIDE (PLATTS) FUTURES

Product Code

CME Globex: MOX

CME ClearPort: MOX

Clearing: MOX

Contract Size

1,322.77 pounds

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.01 per pound

Listed Contracts

Trading is conducted in the current year and the next year.

Floating Price

The Floating Price for each contract month is equal to the arithmetic average of all available price assessments published for Molybdenum Oxide Daily Dealer (Global) in \$/lb Mo contained, mid-price of daily range, by Platts during the contract month.

Termination of Trading

Trading in the contract shall terminate on the last UK business day of the contract month. If such day is not an Exchange business day, trading in the contract shall terminate on the Exchange business day that is immediately prior.

Metals

OTHER METALS FUTURES CONTRACTS

UXC URANIUM U3O8 FUTURES

Product Code

CME Globex: UX

CME ClearPort: UX

Clearing: UX

Contract Size

250 pounds of U3O8

Settlement

Financially Settled

Minimum Price Fluctuation

\$0.05 per pound

Listed Contracts

Trading is conducted in 60 consecutive months.

Floating Price

The Floating Price for each contract month will be the month-end spot U3O8 price published in Ux Weekly for the contract month by UxC, LLC. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

Termination of Trading

Trading terminates on the last Monday of the contract month. If the last Monday in the contract month is not a business day, trading terminates on the prior business day.

Overview of Physical Delivery Process

For most CME Group physically delivered metals contracts, delivery may take place on any business day in the contract month beginning on the first business day of the delivery month, but not later than the last business day of the current delivery month. The Gold Kilo futures has a single delivery day – the third Wednesday of the delivery month. Delivery is the transfer of electronic warrants and funds in Clearing. Deliveries across the delivery month occur with a 3-business day cycle:

Day 1: Intent and Assignment Day – Clearing Firms enter sell side intents. CME Clearing assigns sellers to buyers.

Day 2: Invoicing Day – Buy and sell side Clearing Firms receive delivery invoices.

Day 3: Delivery and Payment – The warrants change ownership from seller to buyer; buyer is debited/seller is credited for the delivery.

Position holders need to be cognizant of applicable position limits for each futures contract in the delivery month.

- 1**
 - **Establish a position in a futures contract month** (Jun-19 Gold Futures)
 - Long Position = Take Delivery of a warrant
 - Short Position = Make Delivery of a warrant
- 2**
 - Short position holders move the product to an Exchange-approved facility.
 - **For Gold Futures, Gold Kilo Futures, Platinum Futures and Palladium Futures, only approved carriers may be used for the transportation of the product.** Exchange rules require transportation to be directly from the refiner facility, or from an approved assayer, or from another Exchange-approved facility.
 - Short position holders register inventory they wish to deliver against their futures positions through their clearing firms (or broker). **Warrants are created by the approved facility during the registration process.**
 - Customers are responsible for transport costs and storage fees for their inventory at an approved facility.
- 3**
 - As the delivery window commences, **short position holders are required to initiate delivery intentions** through their respective clearing firms. Delivery Intents must be submitted to CME Clearing by the last Intent Day for that delivery month.
 - On Intent Day, all assignments for deliveries are conducted by CME Clearing
 - **On Notice Day, all assignments for deliveries are conducted by CME Clearing.**
 - On Delivery Day, Longs receive warrants and Shorts receive funds.
 - After the delivery process, Longs may choose to remove product from facility (i.e., cancel warrants).

3 Business Day Delivery Cycle Example:

GOLD FUTURES

THU	FRI	SAT	SUN	MON	TUE	WED	THU
Intent/Assignment Day Seller submits delivery intents through their clearing firm. Delivery intents need to be entered in Clearing by short position holders by 7:00 p.m. NY Time on intent day, except that on last intent day, it needs to be sent by 1:00 p.m. CME Clearing runs the delivery assignment.							
		Invoicing Day Invoices sent to long and short position holders.					
					Delivery/Payment Day Deliveries will occur during the morning of the collection cycle. The seller receives the funds and the assigned buyer receives warrants.		

Benchmark Metals Products

ACTIVE MONTH TABLE

Products		Gold	Silver	Platinum	Palladium	Copper
Product Code		GC	SI	PL	PA	HG
Contract Size		100 troy oz.	5,000 troy oz.	50 troy oz.	100 troy oz.	25,000 pounds
Jan	F			X		
Feb	G	X				
Mar	H		X		X	X
Apr	J	X		X		
May	K		X			X
Jun	M	X			X	
Jul	N		X	X		X
Aug	Q	X				
Sep	U		X		X	X
Oct	V			X		
Nov	X					
Dec	Z	X	X		X	X

Base Metal Warehouse Locations

	Copper	Aluminum	Zinc	Lead
United States				
Baltimore, MD	X		X	X
New Orleans, LA	X	X	X	X
Salt Lake City, UT	X			
Toledo, OH		X	X	X
Tucson, AZ	X			
Detroit, MI	X			
Owensboro, KY	X	X	X	X
El Paso, TX	X			
Europe				
Antwerp, Belgium		X	X	X
Bilbao, Spain		X	X	X
Rotterdam, The Netherlands		X	X	X
Asia				
Gwangyang, Republic of Korea		X	X	X
Busan, Republic of Korea		X	X	
Johor, Malaysia		X	X	X
Port Klang, Malaysia		X	X	X
Singapore		X	X	X

Precious Metals Depositories

	Gold	Silver	Platinum	Palladium	Gold Kilo
Asahi	X	X	X	X	
HSBC	X	X	X	X	
IDS	X	X	X	X	
Brink's	X	X	X	X	X
DDSC	X	X	X	X	
MTB	X	X	X	X	
JP Morgan	X	X	X	X	
CNT		X	X	X	
Malca-Amit	X	X	X	X	
Loomis International (US) Ltd.	X	X	X	X	
Loomis International (HK) Ltd.					X

Metals Options Exercise Months

FUTURES CONTRACT INTO WHICH THE OPTIONS CONTRACT EXERCISES

Option Contract Month	Gold Futures Month for OG Options	Silver Futures Month for SO Options	Copper Futures Month for HX Options	Platinum Futures Month for PO Options	Palladium Futures Month for PAO Options
January	Feb	Mar	Mar	Jan	Mar
February	Feb	Mar	Mar	Apr	Mar
March	Apr	Mar	Mar	Apr	Mar
April	Apr	May	May	Apr	Jun
May	Jun	May	May	Jul	Jun
June	Jun	Jul	Jul	Jul	Jun
July	Aug	Jul	Jul	Jul	Sep
August	Aug	Sep	Sep	Oct	Sep
September	Oct	Sep	Sep	Oct	Sep
October	Oct	Dec	Dec	Oct	Dec
November	Dec	Dec	Dec	Jan	Dec
December	Dec	Dec	Dec	Jan	Dec

AUTOMATIC EXERCISE BASIS THE FUTURES SETTLEMENT PRICE ON EXPIRY DATE SHALL BE:

Gold 12:30 CT; 1:30 ET Platinum 12:05 CT; 1:05 ET Copper 12:00 CT; 1:00 ET
 Silver 12:25 CT; 1:25 ET Palladium 12:00 CT; 1:00 ET

Useful Links

Trading Hours

cme.com/trading-hours.html#metals

Rulebooks

cme.com/rulebook/NYMEX/

cme.com/rulebook/COMEX/

Broker Directory

cme.com/tools-information/find-a-broker.html

Block Trades

cme.com/clearing/trading-practices/block-trades.html#nymexComexProducts

Performance Bond Requirements

cme.com/clearing/margins/outright-vol-scans.html#pageNumber=1&sortField=exchange&sortAsc=true

Warehouse/Depository Stocks and Deliveries

cme.com/clearing/operations-and-deliveries/nymex-delivery-notices.html

Warrant Line-Up Report

cme.com/market-data/reports/warrant-line-up-report.xls

Service Providers and Storage Fees (approved facilities, brands, assayers, and carriers)

cme.com/rulebook/files/service-providers.xls

QuikStrike Option Pricing & Analysis Tool

cme.com/tools-information/quikstrike.html

The Commitments of Traders (COT) tool

cme.com/tools-information/quikstrike/commitment-of-traders-metals.html

Metals Futures and Options

2024 CALENDAR

A month-by-month guide to 2024 contract expiration dates and CME Group holidays.

Please note: 2024 dates are subject to change.

January 2024

MONTH CODE: F

SUN	MON	TUE	WED	THU	FRI	SAT
	1 ✖ New Year's Day	2	3	4	5	6
7	8	9	10	11	12	13
14	15 ✖ Martin Luther King Jr. Day	16	17 ▼ PO, PAO	18	19	20
21	22	23	24	25 ▼ OG, SO, HX	26	27
28	29 ▼ GC, SI, HG, PL, PA	30	31			

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

February 2024

MONTH CODE: G

SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
	✖ President's Day		▼ PO, PAO			
25	26	27	28	29		
	▼ OG, SO, HX	▼ GC, SI, HG, PL, PA				

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

March 2024

MONTH CODE: H

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20 ▼ PO, PAO	21	22	23
24	25	26 ▼ OG, SO, HX	27 ▼ GC, SI, HG, PL, PA	28	29 ✖ Good Friday	30
31						

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

April 2024

MONTH CODE: J

SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17 ▼ PO, PAO	18	19	20
21	22	23	24	25 ▼ OG, SO, HX	26 ▼ GC, SI, HG, PL, PA	27
28	29	30				

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

May 2024

MONTH CODE: K

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15 ▼ PO, PAO	16	17	18
19	20	21	22	23	24	25
26	19 ✖ Memorial Day	28 ▼ OG, SO, HX	29 ▼ GC, SI, HG, PL, PA	30	31	

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

June 2024

MONTH CODE: M

SUN	MON	TUE	WED	THU	FRI	SAT
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18 ▼ PO, PAO	19 ✖ Juneteenth	20	21	22
23	24	25 ▼ OG, SO, HX	26 ▼ GC, SI, HG, PL, PA	27	28	29
30						

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

July 2024

MONTH CODE: N

SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4 ✖ Independence Day	5	6
7	8	9	10	11	12	13
14	15	16	17 ▼ PO, PAO	18	19	20
21	22	23	24	25 ▼ OG, SO, HX	26	27
28	29 ▼ GC, SI, HG, PL, PA	30	31			

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

August 2024

MONTH CODE: Q

SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21 ▼ PO, PAO	22	23	24
25	26	27 ▼ OG, SO, HX	28 ▼ GC, SI, HG, PL, PA	29	30	31

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

September 2024

MONTH CODE: U

SUN	MON	TUE	WED	THU	FRI	SAT
1	2 ✖ Labor Day	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18 ▼ PO, PAO	19	20	21
22	23	24	25 ▼ OG, SO, HX	26 ▼ GC, SI, HG, PL, PA	27	28
29	30					

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

October 2024

MONTH CODE: V

SUN	MON	TUE	WED	THU	FRI	SAT
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16 ▼ PO, PAO	17	18	19
20	21	22	23	24	25	26
27	28 ▼ OG, SO, HX	29 ▼ GC, SI, HG, PL, PA	30	31		

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

November 2024

MONTH CODE: X

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20 ▼ PO, PAO	21	22	23
24	25 ▼ OG, SO, HX	26	27 ▼ GC, SI, HG, PL, PA	28 ✖ Thanksgiving Day	29	30

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

December 2024

MONTH CODE: Z

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18 ▼ PO, PAO	19	20	21
22	23	24	25 ✖ Christmas Day	26 ▼ OG, SO, HX	27 ▼ GC, SI, HG, PL, PA	28
29	30	31				

Information from public sources. CME Group is not responsible for its accuracy or any changes.

✖ CME Group Holiday

▼ Last Trade Date

Contact Information

CME GROUP GLOBAL METALS TEAM

For more information, email the CME Group Metals team at metals@cme-group.com
For more information on our CME Group Metals offering, visit cme-group.com/metals

CME GLOBEX CONTROL CENTER

UNITED STATES
+1 800 438 8616

EUROPE
+44 20 7623 4747

ASIA
+65 6532 5010

CME Group, The Globe Logo, CME, Chicago Mercantile Exchange, CME Direct and Globex are registered trademarks of Chicago Mercantile Exchange Inc. ClearPort, New York Mercantile Exchange and NYMEX are registered trademarks of New York Mercantile Exchange, Inc. COMEX is a registered trademark of Commodity Exchange, Inc. The information within this fact card has been compiled by CME Group for general purposes only. Although every attempt has been made to ensure the accuracy of the information within this brochure, CME Group assumes no responsibility for any errors or omissions.

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. All matters pertaining to rules and specifications herein are made subject to and are superseded by official CME, CBOT and NYMEX rules. Current rules should be consulted in all cases.

Copyright © 2024 CME Group. All rights reserved.

