

NYMEX and COMEX Metals Trade Minimum Thresholds Effective as of November 7, 2012

To view the list of new block levels for **metals products** on the web, please visit cmegroup.com/metalsblocks.

Block Minimum Thresholds for Spreads and Combinations:

- Intra-commodity spreads and combinations (futures-only or options-only) may be executed as block trades provided that the sum of the quantities of the legs of the transaction meets the minimum block quantity threshold for the product.
- Intra-commodity futures/option spreads may be executed as block trades provided that the options component of the spread meets the minimum quantity threshold for the outright option or option combination. The futures leg in this case does not have to meet block minimums as long as the quantity of futures executed is consistent with the delta of the options component of the spread.
- Inter-commodity spreads and combinations (futures-only or options-only) may be executed as block trades provided that the sum of the quantities of the legs of the transaction meets the larger of the threshold requirements for the underlying products.

PRODUCT SECTOR	CLEARING CODE	PRODUCT DESCRIPTION	BLOCK THRESHOLD (CONTRACTS)	REPORTING WINDOW
Precious Metals	GC	Gold Futures	25	5 mins
Precious Metals	SI	Silver Futures	25	5 mins
Precious Metals	PL	Platinum Futures	10	15 mins
Precious Metals	PA	Palladium Futures	10	15 mins
Precious Metals	GVF	Gold Volatility Index (VIX) Futures	5	15 mins
Precious Metals	OG	Gold Options	50	15 mins
Precious Metals	SO	Silver Options	25	15 mins
Precious Metals	PO	Platinum Options	10	15 mins
Precious Metals	PAO	Palladium Options	10	15 mins
Precious Metals	L01-L31	Short-term Gold Options	10	15 mins
Precious Metals	GVP	Gold Volatility Index (VIX) Options	5	15 mins
Base Metals	HG	Copper Futures	25	5 mins
Base Metals	HGS	Copper Financial Futures	5	15 mins
Base Metals	AUP	Aluminium MW U.S. Transaction Premium Platts (25 MT) Futures	10	15 mins
Base Metals	HX	Copper Options	10	15 mins
Base Metals	CAP	Copper Average Price Options	5	15 mins
Other	UX	UxC Uranium U3O8 Futures	100	15 mins
Coking Coal	ACL	Australian Coking Coal (Platts) Futures	5	15 mins
Coking Coal	ALW	Australian Coking Coal (Platts) Low Vol Futures	5	15 mins
Coking Coal	ACR	Australian Coking Coal (Argus) Low Vol Futures	5	15 mins
Ferrous Metals	HR	U.S. Midwest Domestic Hot-Rolled Coil Steel Index Futures	25	15 mins
Ferrous Metals	BUS	U.S. Midwest #1 Busheling Ferrous Scrap (AMM) Futures	25	15 mins
Ferrous Metals	SSF	Steel Billet, FOB Black Sea (Platts) Futures	5	15 mins
Ferrous Metals	FSF	HMS 80/20 Ferrous Scrap, CFR Turkey (Platts) Futures	5	15 mins
Ferrous Metals	NSF	European Hot Rolled Coil, Ex-Works Ruhr Germany (Platts) Futures	5	15 mins
Ferrous Metals	TIO	Iron Ore 62% Fe, CFR China (TSI) Futures	10	15 mins
Ferrous Metals	PIO	Iron Ore 62% Fe, CFR North China (Platts) Futures	10	15 mins
Ferrous Metals	RBR	Chinese Steel Rebar HRB400 (Mysteel) Futures	10	15 mins
Ferrous Metals	HRO	U.S. Midwest Domestic Hot-Rolled Coil Steel Index Average Price Options	25	15 mins
Ferrous Metals	ICT	Iron Ore 62% Fe, CFR China (TSI) Average Price Options	10	15 mins
Ferrous Metals	ICP	Iron Ore 62% Fe, CFR China (Platts) Average Price Options	10	15 mins

What is a Block Trade?

A block trade is a privately negotiated futures, options or combination transaction that is permitted to be executed apart from the public auction market. All block trades are subject to the conditions set forth in NYMEX and COMEX Rule 526. All principals must be Eligible Contract Participants (ECPs). This criteria generally excludes retail participants

Block Trade Reporting:

To facilitate timely reporting, CME Group provides market participants with multiple ways for submission and reporting of block trades.

- CME ClearPort* – Block trades may be electronically submitted directly to CME Clearing via CME ClearPort as usual. Block trades may also be reported to the CME ClearPort Facilitation Desk by calling their toll-free number (+1 866 246 9639), or via e-mail (facdesk@cmegroup.com).
- CME Direct – Block Trades may be electronically submitted to CME Clearing via entry on the CME Direct platform. The CME Direct platform is directly connected to CME ClearPort.
- Trading Floor – Block trades negotiated on the trading floor must be reported to exchange staff at the Master Pulpit.

** For CME ClearPort information and assistance, please call Customer Support at +1 800 438 8616 in the US (0800 898 013 in the UK), or e-mail clearPort@cmegroup.com.*

What information is required when reporting block trades?

When reporting a block trade, the following information will be required:

- Contract, contract month and contract year for futures, and strike price and put or call designation for options;
- Quantity of the trade or, for spreads and combinations, the quantity of each leg of the trade;
- Price of the trade or, for spreads and combinations, the price of each leg of the trade;
- Buyer's clearing firm and seller's clearing firm;
- Name and phone number of the representative reporting the trade (for floor reporting only); and
- Execution time (in U.S. Eastern Time) of the trade (i.e. the time at which the trade was consummated).

Contacts:

PRODUCTS AND SERVICES

Miguel Vias

+1 212 299 2358

Miguel.Vias@cmegroup.com

Anindya Boral

+44 20 3379 3738

Anindya.Boral@cmegroup.com

MARKET REGULATIONS TEAM

Robert Sniegowski

+1 312 341 5991

Robert.Sniegowski@cmegroup.com

CME GROUP HEADQUARTERS

20 South Wacker Drive
Chicago, Illinois 60606
cmegroup.com

info@cmegroup.com
+1 800 331 3332
+1 312 930 1000



CME GROUP REGIONAL OFFICES

New York
+1 212 299 2000

Calgary
+1 403 444 6876

Seoul
+82 2 2076 8470

London
+44 20 3379 3700

Houston
+1 713 658 9292

Hong Kong
+852 3101 7696

Singapore
+65 6593 5555

São Paulo
+55 11 2565 5999

Washington D.C.
+1 202 638 3838

CME Group is a trademark of CME Group Inc. The Globe Logo, CME, Chicago Mercantile Exchange, and Globex, are 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 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. Additionally, 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 concerning contract specifications.

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.