

Palladium Futures Contract Specification

Underlying Instrument	Palladium	
Exchange	CME - NYMEX	
Contract Size	100 troy ounces	
Minimum Price Fluctuation	\$0.05 per troy ounce	
Contract Month	Trading is conducted over 15 months beginning with the current month and the next two calendar months before moving into the quarterly cycle of March, June, September, and December.	
Daily Price Limits	N/A	
Trading Hours	CME Globex:	Sunday - Friday 6:00 p.m. - 5:15 p.m. (5:00 p.m. - 4:15 p.m. Chicago Time/CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT)
	CME ClearPort:	Sunday - Friday 6:00 p.m. - 5:15 p.m. (5:00 p.m. - 4:15 p.m. Chicago Time/CT) with a 45-minute break each day beginning at 5:15 p.m. (4:15 p.m. CT)
	Open Outcry:	Monday - Friday 8:30 a.m. - 1:00 p.m. (7:30 a.m. - 12:00 p.m. CT)
Trading Hours on Last Trading Day	N/A	
Last Trading Day	Trading terminates on the third last business day of the delivery month.	
Final Settlement	CME Group staff determines the settlement of the expiring Palladium (PA) contract by following the regular daily settlement procedures for <i>non-active months</i> . The expiring contract, considered to be a non-active month, is settled based on relevant spread relationships on Globex and the trading floor throughout the trading day.	