Chapter 1010
Copper Weekly Option

1010100. SCOPE OF CHAPTER

This chapter is limited in application to weekly put and call options on the Copper Futures contract. In addition to the Rules of this chapter, transactions in the Copper Weekly Monday Option, Copper Weekly Tuesday Option, Copper Weekly Wednesday Option, Copper Weekly Thursday Option and Copper Weekly Friday Option contracts shall be subject to the general Rules of the Exchange insofar as applicable.

1010101. OPTION CHARACTERISTICS

The number of weeks open for trading at a given time shall be determined by the Exchange.

1010101.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

1010101.B. Trading Unit

A Copper Weekly call option traded on the Exchange represents an option to assume a long position in the closest to expiry of a non-spot March, May, July, September, or December Copper Futures contract, unless such expiration day is after the expiry of the associated monthly option for those months. In such case, the contract will be exercisable into a future in the second closest to expiry March, May, July, September, or December Copper Futures contract.

A Copper Weekly put option traded on the Exchange represents an option to assume a short position in the closest to expiry of a non-spot March, May, July, September, or December Copper Futures contract, unless such expiration day is after the expiry of the associated monthly option for those months. In such case, the contract will be exercisable into a future in the second closest to expiry March, May, July, September, or December Copper Futures contract.

1010101.C. Price Increments

Prices shall be quoted in dollars and cents per pound and prices shall be in multiples of $0.0005 per pound. The minimum price increment will be $0.0005.

1010101.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

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

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

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

1010101.E. Termination of Trading

Copper Weekly Monday Option

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.

Copper Weekly Tuesday Option

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

Copper Weekly Wednesday Option

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.

Copper Weekly Thursday Option

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

Copper Weekly Friday Option
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.

1010101.F. Type Option
The option is an American-style option which can be exercised on any Business Day prior to and until expiration day.

1010101.G. Special Price Fluctuation Limits
At the commencement of each trading day, the contract shall be subject to special fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits Table in the Interpretations & Special Notices Section of Chapter 5.

1010102.   EXERCISE PRICES AND CHARACTERISTICS

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