



 **CME Group**

NYMEX Energy Options Update

February 2016

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Summary of Highlights

A Strong Start to the Year for NYMEX Options

All Energy Options

A Record **398,000** Energy Options/Day Traded in Jan.

Crude Oil

A Record **168,000** WTI Options/Day Traded on Screen in Jan.

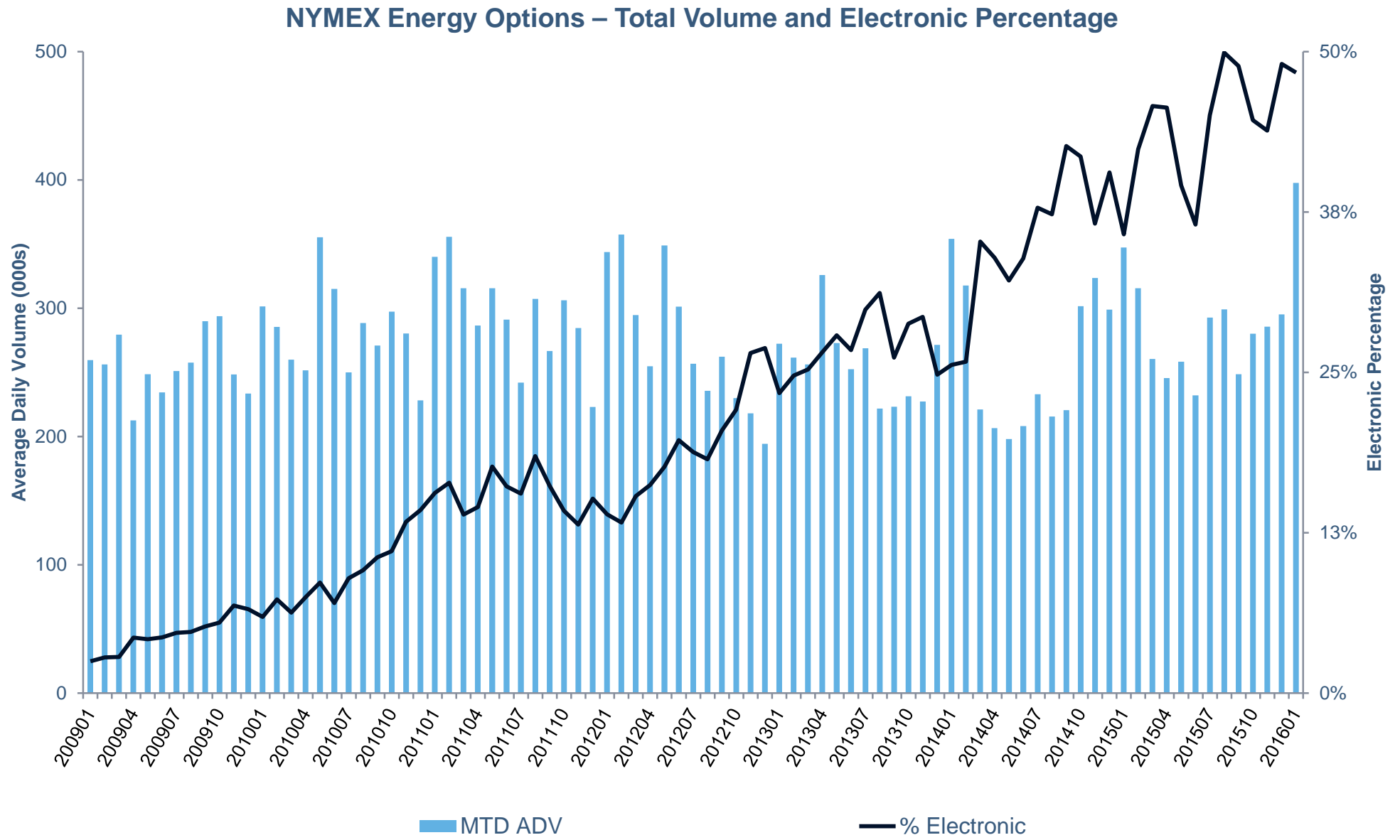
A Record **58,000** Crude Oil Spreads/Day Traded on Screen in Jan.

Natural Gas

Over **19%** of Natural Gas Options Traded Electronically in Jan., the second highest on record

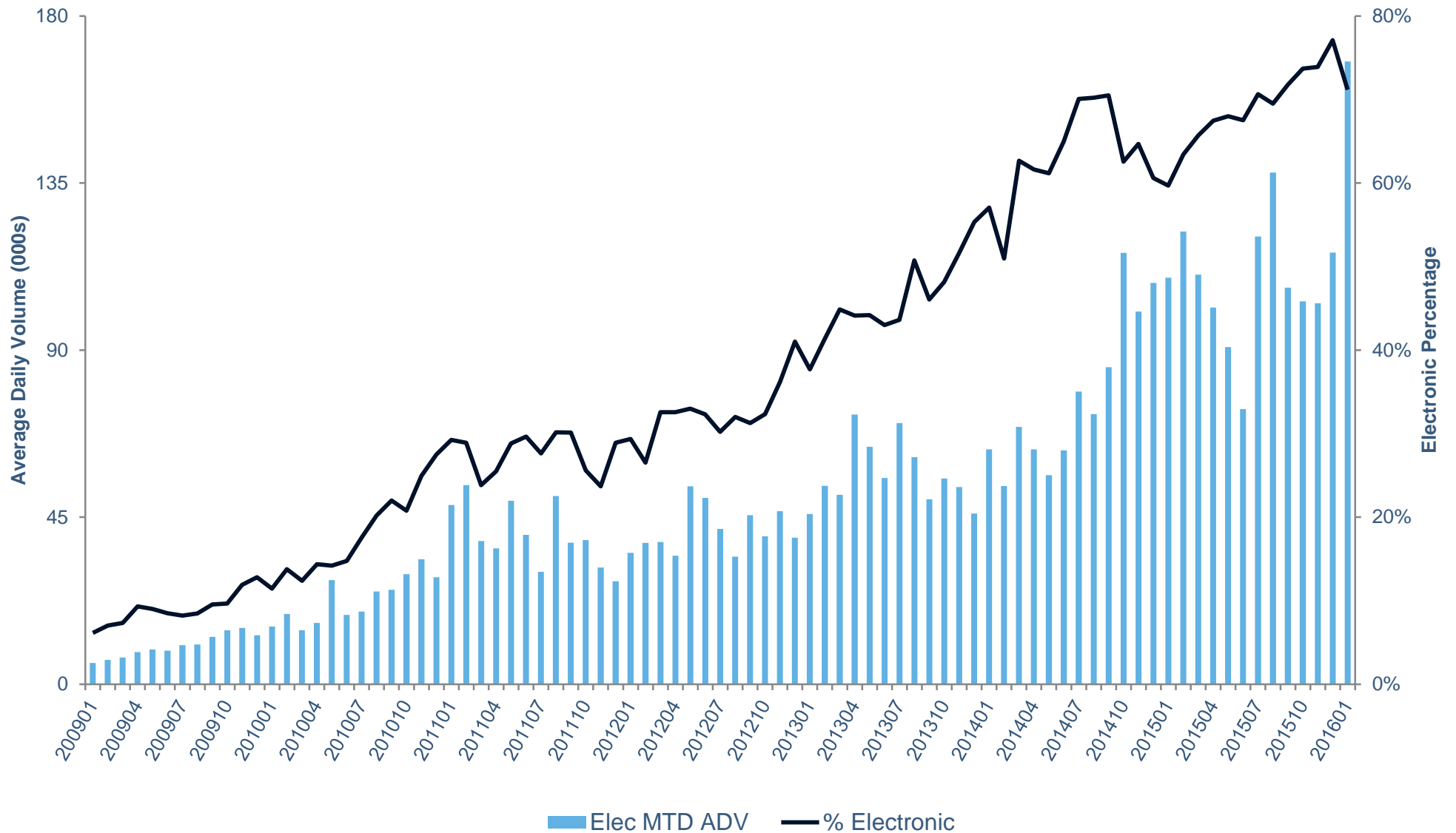
~**7,000** Contracts/Day of Financial Natural Gas Options (LN) Traded on Screen in Jan.

A Record 398,000 Energy Options Traded Per Day in January



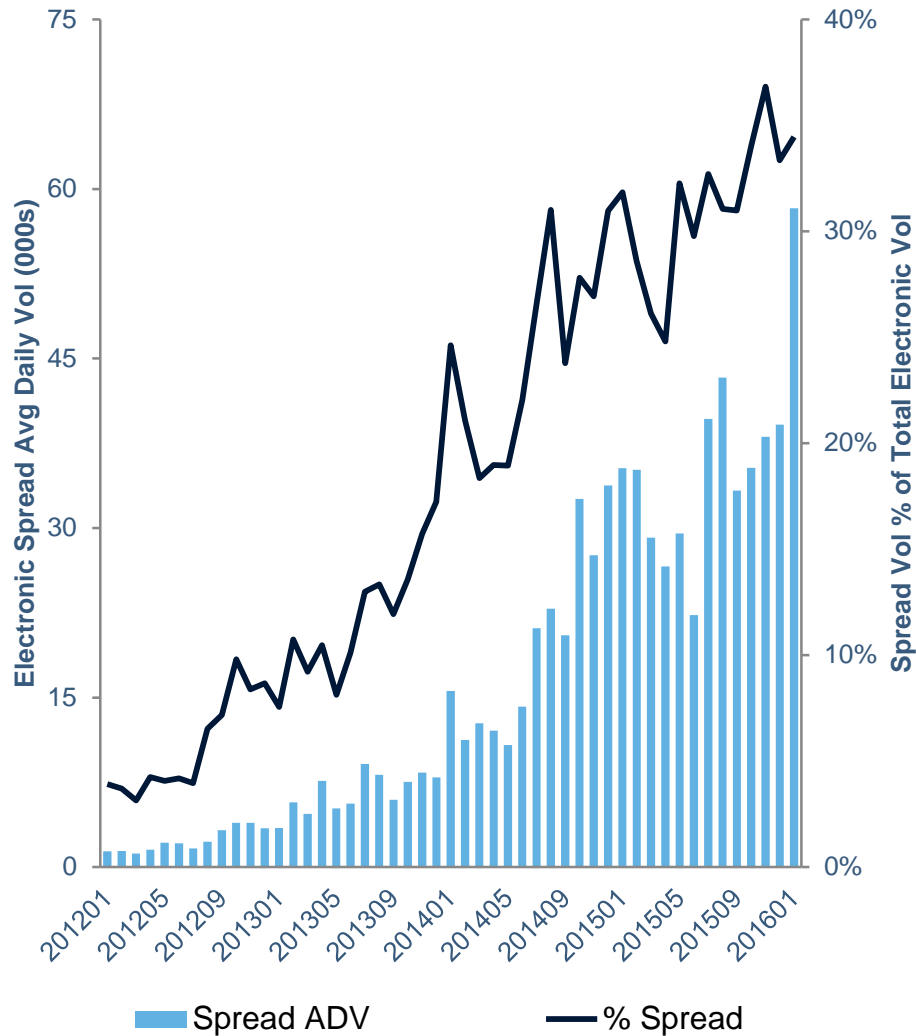
A Record 168,000/Day WTI Options Traded Electronically in January

NYMEX WTI Options (LO) Electronic Volume and Percentage

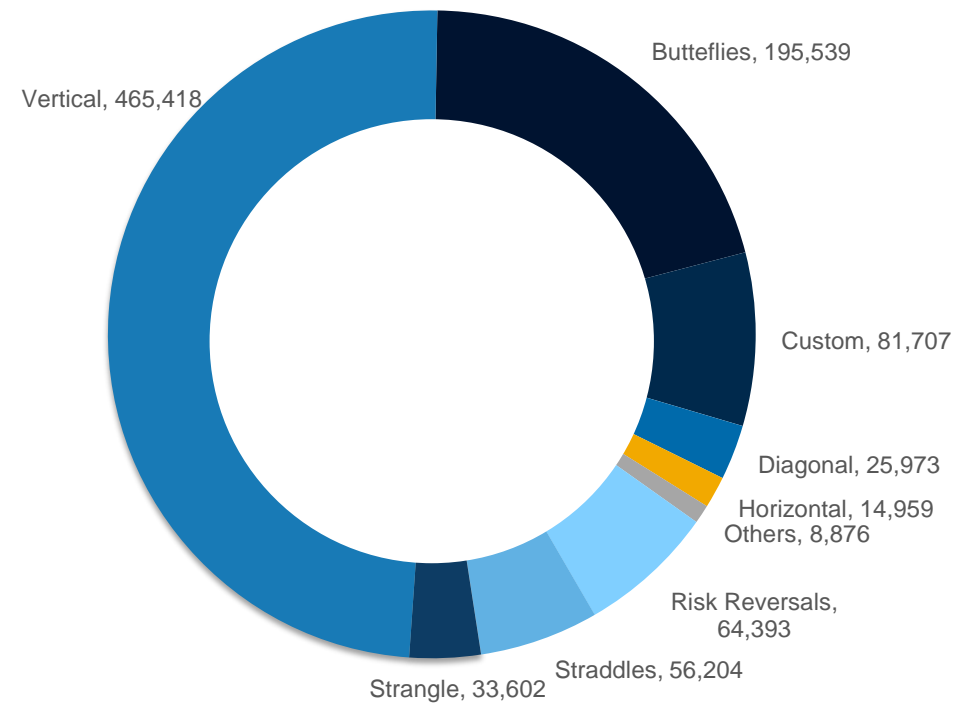


58,000 Crude Oil Spreads/Day Traded on Screen in January, a RECORD

NYMEX Crude Options - Electronic Spread Volume



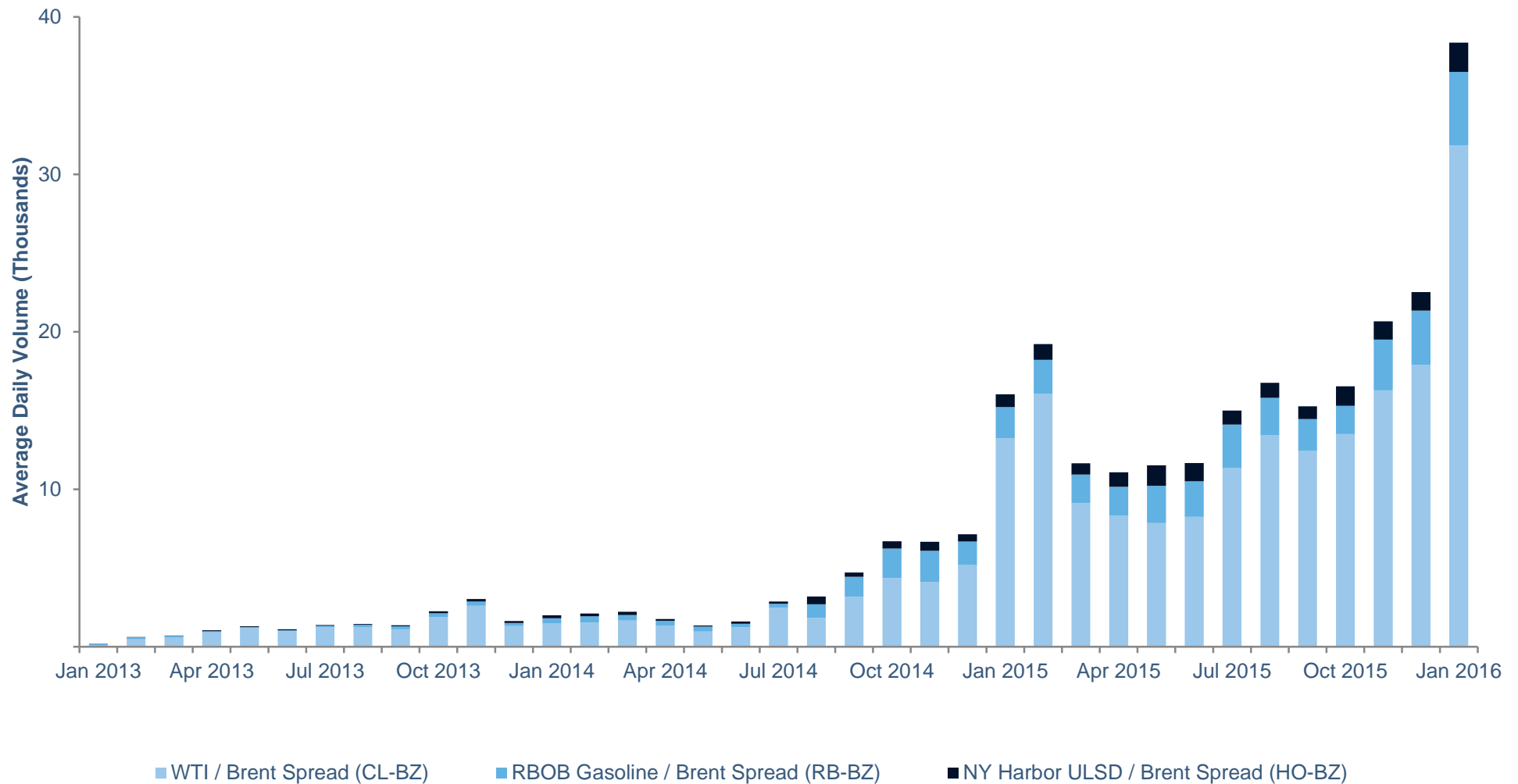
Crude Oil Spread Type



Futures: Trading in WTI-Brent (CL-BZ) and Brent Cracks at All-Time Highs in January at Nearly 40,000/Day

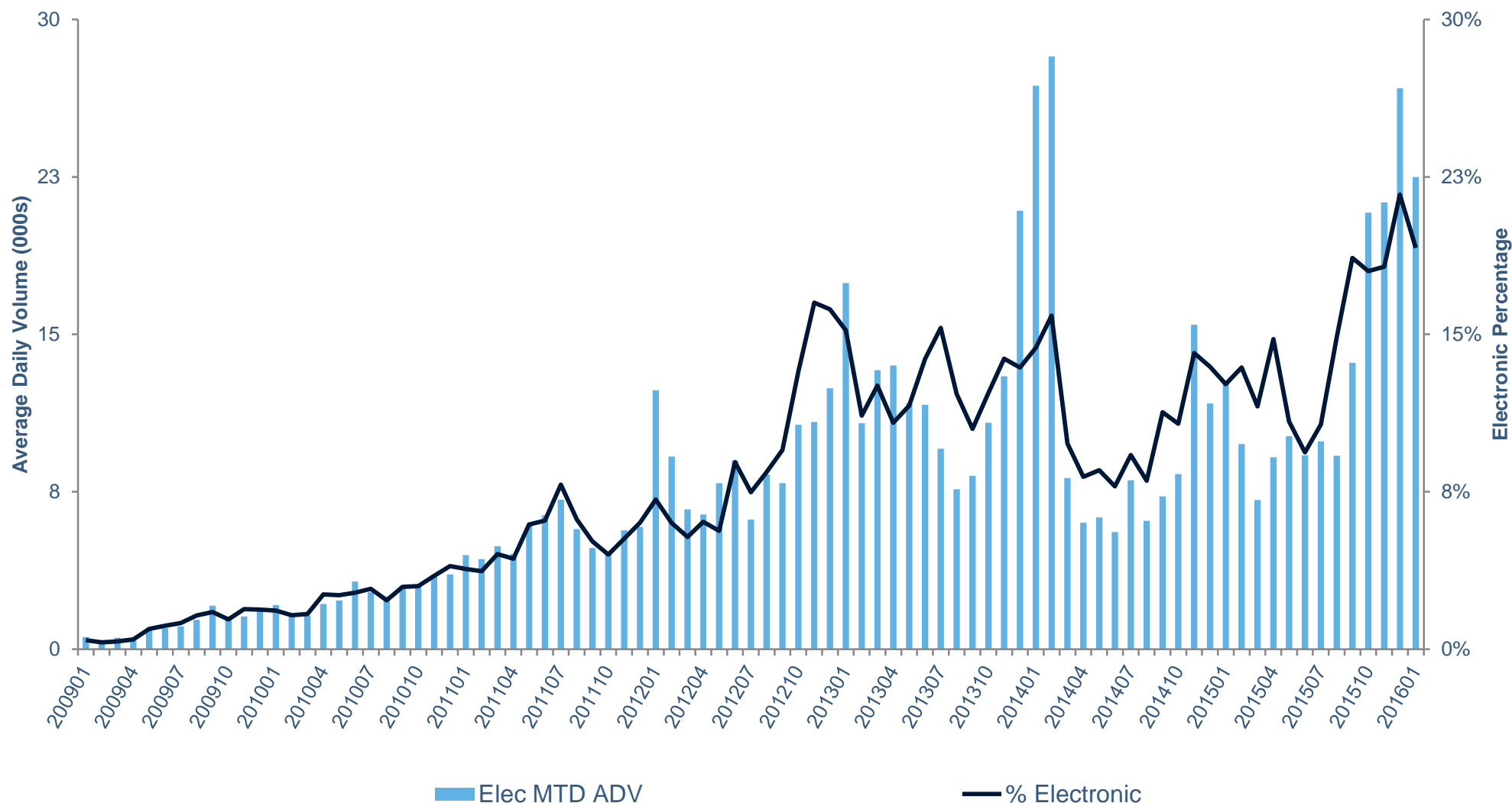
FUTURES
UPDATE

NYMEX Brent Globex Exchange-Listed Spreads



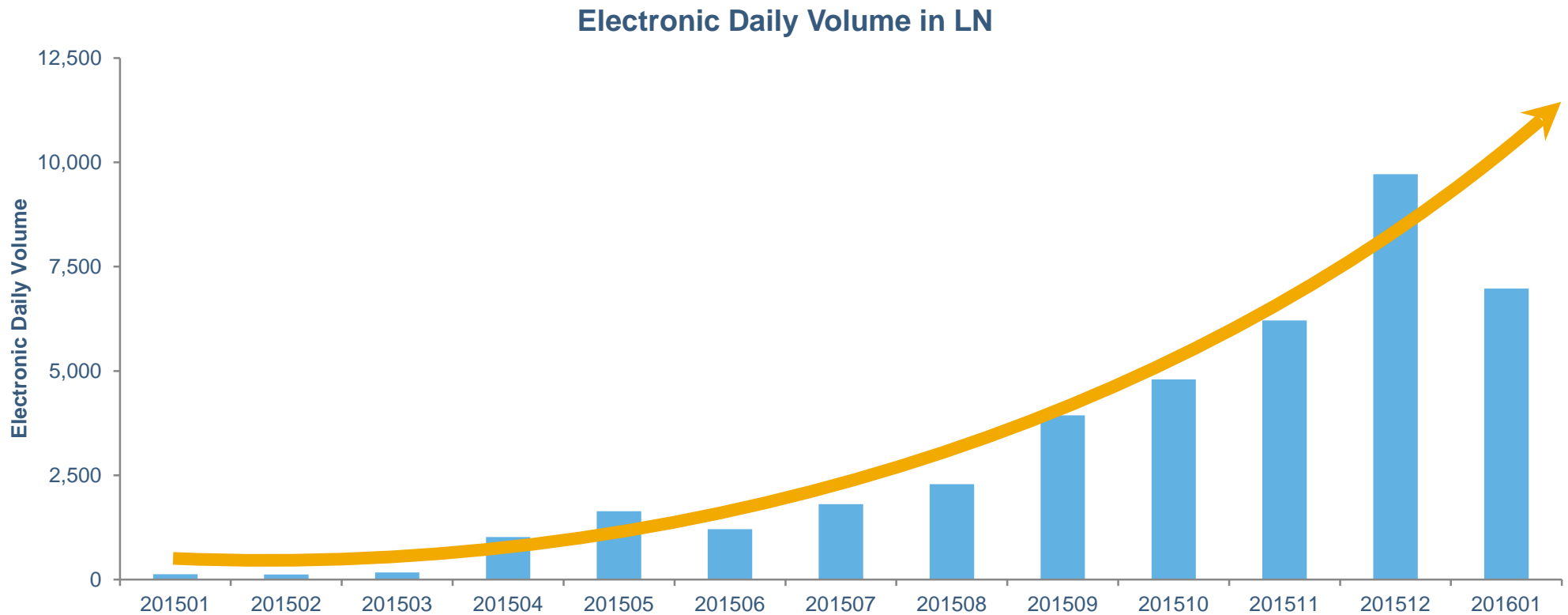
Over 19% of Natural Gas Options Traded Electronically in January

NYMEX Natural Gas Options (LNE,ON) - Electronic Volume and Percentage



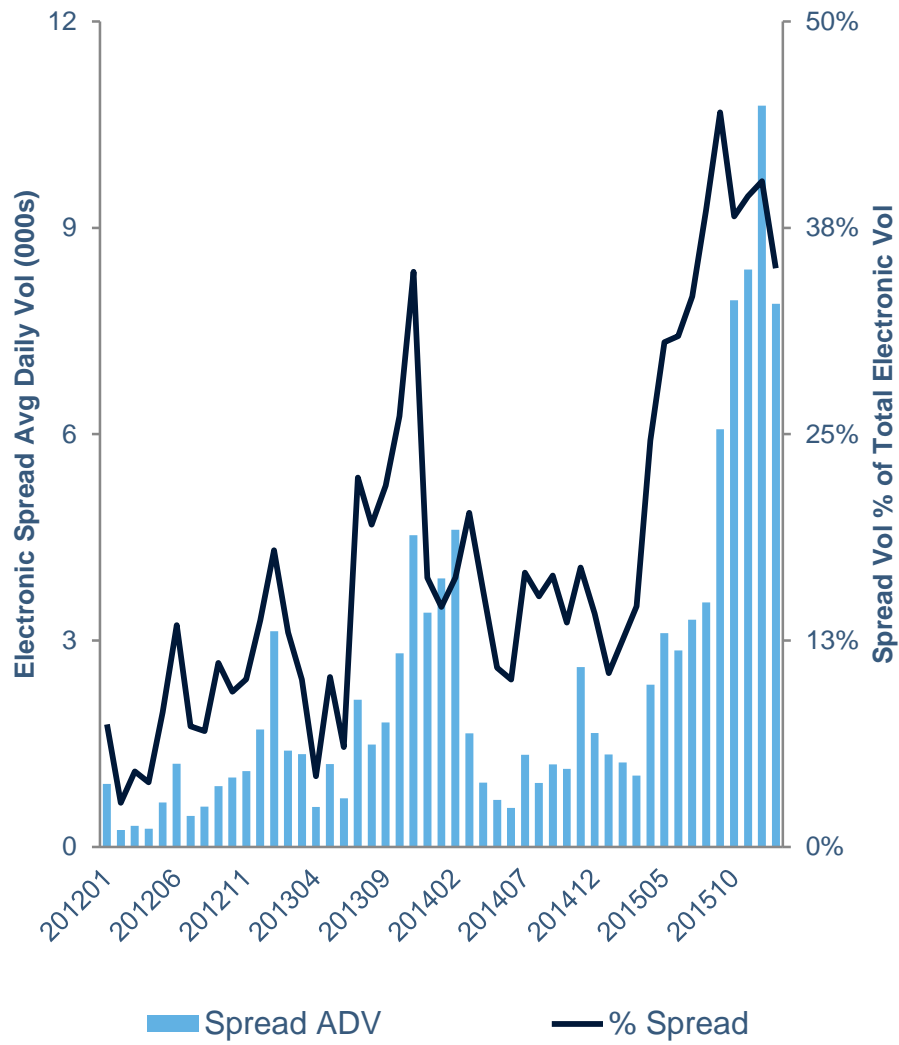
Strong Electronic Volume in Benchmark Financial Natural Gas Options

- ~**7,000** contracts/day of **Financial Natural Gas Options (LN)** traded on screen in January
- Over **19%** of Natural Gas Options (LN + ON) traded electronically

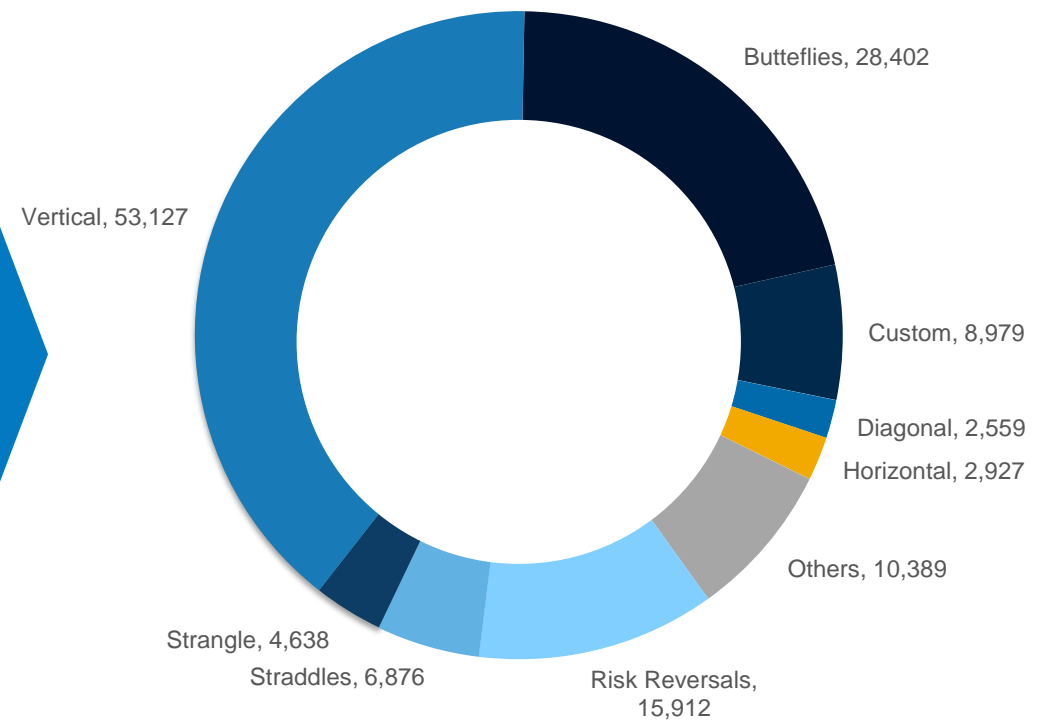


Almost 7,900 Electronic Spreads were Sent Per Day in Natural Gas in January

NYMEX Nat Gas - Electronic Spread Volume



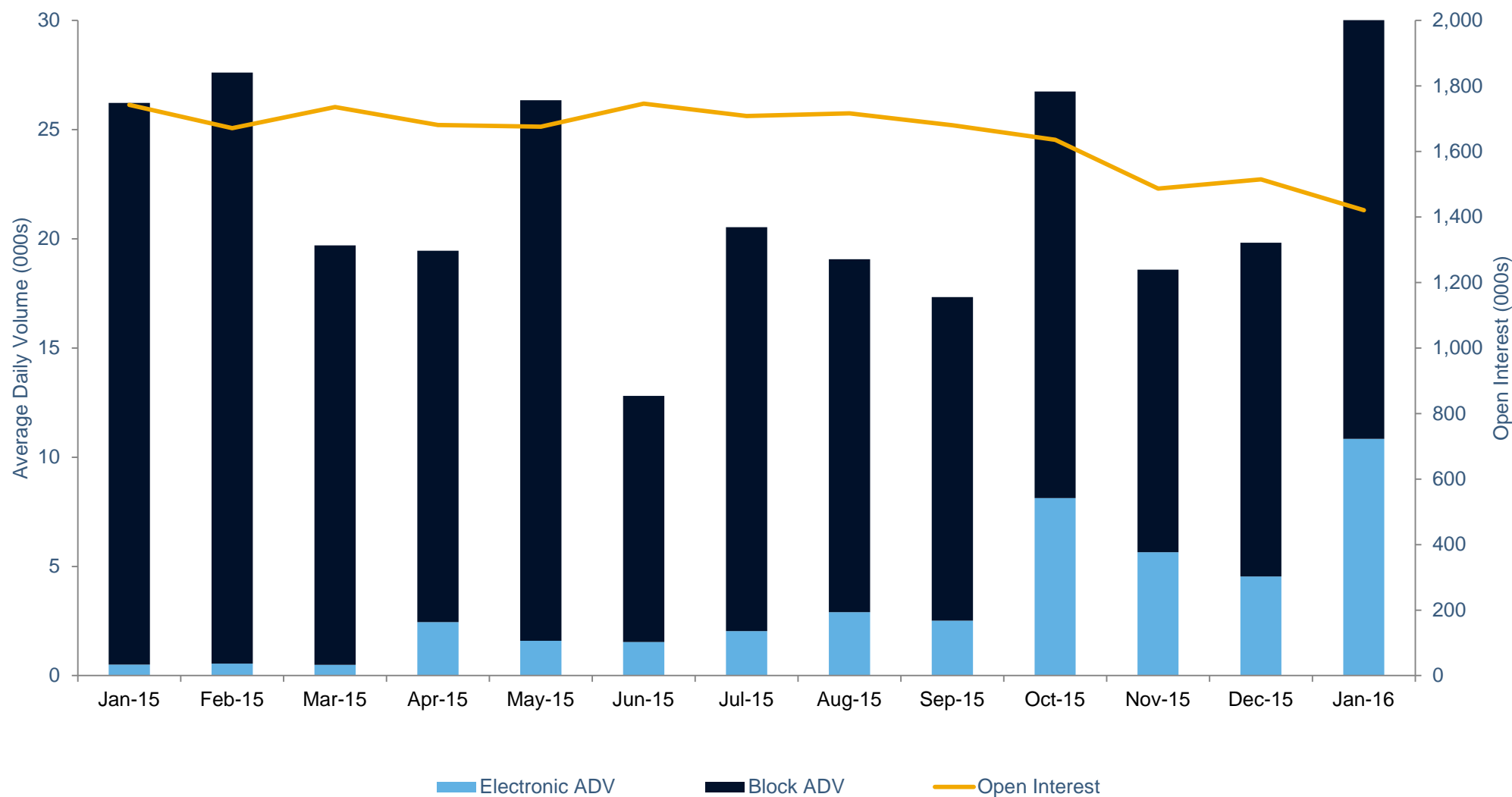
Natural Gas Spread Type



Futures: NN Electronic Activity Set Two Records in January

- 1) Electronic Volume was 10,840 Lots/Day
- 2) 35% of Total Volume was Executed on Screen

NN Volume and Open Interest



New Products: Crude Oil

Brent Crude Oil (Futures-Style Margin) Options (BZO) Began Trading in December

BZO Specs

- Plain vanilla monthly option
- American-Style option
- Futures-style Margin
- Exercises into BZ futures

BZO is CME's First Option with Futures-Style Margin

- Futures-style margined options premium is not paid until exercise or expiration
- Margining style matches the prevailing Brent market convention

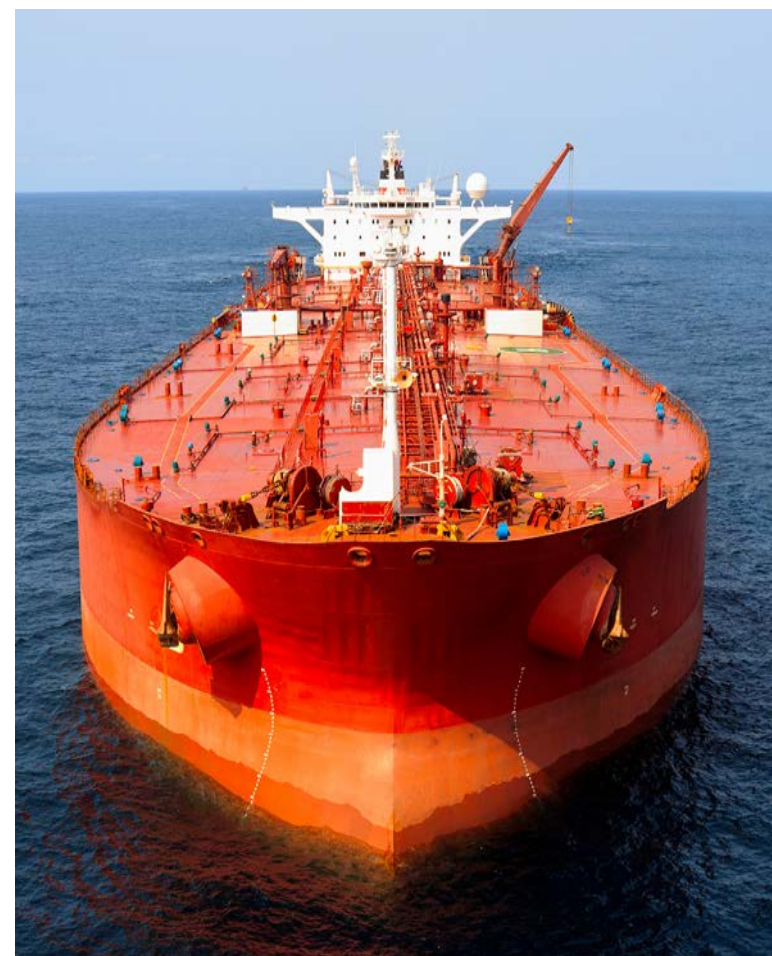


www.cmegroup.com/trading/energy/crude-oil/futures-style-brent-crude-oil-options.html

New Products: Crude Oil

NEW: Louisiana Light-Sweet Crude Oil Options Launched in Sept.

- The LLS market has been expanding in recent years, and has become a major benchmark for seaborne crude
- Three new Louisiana Light Sweet (LLS) Average Price Options launched Sept.14
 - LLS (Argus) Crude Oil APO (XAO)
 - LLS (Argus) vs. WTI Crude Oil APO (WJO)
 - LLS (Argus) vs. Brent Crude Oil APO (LRO)
- All LLS options are European-style and financially settled





Thank You