

Appendix A

NYMEX/COMEX Rulebook Chapter Amendments

(additions underscored; deletions ~~struckthrough~~)

NYMEX Rulebook Chapters

Chapter 310 Light Sweet Crude Oil Option

310.01 EXPIRATION OF LIGHT SWEET CRUDE OIL OPTION

A light sweet crude oil option on the Exchange shall expire at the close of trading on the third business day immediately preceding the expiration of the underlying futures contract. The expiration date shall be announced prior to the listing of the option contract.

310.02 TRADING UNIT FOR LIGHT SWEET CRUDE OIL OPTION

A crude oil put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

310.03 TRADING MONTHS FOR LIGHT SWEET CRUDE OIL OPTION

Trading in Light Sweet Crude Oil Options shall be conducted in the months as shall be determined by the Board of Directors. Trading shall commence on the day fixed by resolution of the Board of Directors.

310.04 HOURS OF TRADING IN LIGHT SWEET CRUDE OIL OPTION

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

310.05 ~~STRIKE PRICES FOR LIGHT SWEET CRUDE OIL OPTION~~ EXERCISE PRICES AND CHARACTERISTICS

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

310.06 PRICES IN LIGHT SWEET CRUDE OIL OPTIONS

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of one (1) cent per barrel. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00.

310.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR LIGHT SWEET CRUDE OIL OPTION

Trading in Light Sweet Crude Oil Options shall not be subject to price fluctuation limitations.

310.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 200) in Light Sweet Crude Oil futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 200).

CHANGE HISTORY

310.01 Expiration of Light Sweet Crude Oil Option: (Amended: 05/25/87, 02/08/88, 10/02/92, 07/06/92, 05/94, 07/22/96)

[310.05 Strike Prices for Light Sweet Crude Oil Options: \(Amended: 12/12/90, 03/12/93, 09/19/97\)](#)

Chapter 320 NY Harbor ULSD Option

320.01 EXPIRATION OF NY HARBOR ULSD OPTION CONTRACT

A NY Harbor ULSD option contract on the Exchange shall expire at the close of trading on the third business day immediately preceding the expiration of the underlying futures contract. The expiration date shall be announced prior to the listing of the option contract

320.02 TRADING UNIT FOR NY HARBOR ULSD OPTION CONTRACT



A NY Harbor ULSD put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

320.03 TRADING MONTHS FOR NY HARBOR ULSD OPTION CONTRACT

[Trading in NY Harbor ULSD option contracts shall be conducted in the months as shall be determined by the Board of Directors. Trading shall commence on the day fixed by resolution of the Board of Directors.](#)

320.04 HOURS OF TRADING IN NY HARBOR ULSD OPTION CONTRACT



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

~~320.05 STRIKE PRICES FOR NY HARBOR ULSD OPTION CONTRACTS~~ [EXERCISE PRICES AND CHARACTERISTICS](#)

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

320.06 PRICES IN NY HARBOR ULSD OPTION CONTRACTS



[Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \\$.0001 \(.01 cent\) per gallon. A cabinet trade may occur at a price of \\$0.0000238 per gallon, or \\$1.00.](#)

320.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR NY HARBOR ULSD OPTION CONTR

Trading in NY Harbor ULSD option contracts shall not be subject to price fluctuation limitations.

320.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 150) in NY Harbor ULSD futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 150).



Chapter 335 RBOB Gasoline Option



335.01 EXPIRATION OF RBOB GASOLINE OPTION



An RBOB Gasoline Option contract on the Exchange shall expire at the close of trading on the third business day immediately preceding the expiration of the underlying futures contract. The expiration date shall be announced prior to the listing of the option contract.

335.02 TRADING UNIT FOR RBOB GASOLINE OPTION



An (RBOB) Gasoline put or call option traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

335.03 TRADING MONTHS FOR RBOB GASOLINE OPTION



Trading in RBOB Gasoline Options shall be conducted in the months as shall be determined by the Board of Directors. Trading shall commence on the day fixed by resolution of the Board of Directors.

335.04 HOURS OF TRADING IN RBOB GASOLINE OPTION

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

335.05 ~~STRIKE PRICES FOR RBOB GASOLINE OPTION~~ EXERCISE PRICES AND CHARACTERISTICS

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

335.06 PRICES IN RBOB GASOLINE OPTION



Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \$0.0001 (.01 cent) per gallon. A cabinet trade may occur at a price of \$0.0000238 per gallon, or \$1.00.

335.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR RBOB GASOLINE OPTION



Trading in RBOB Gasoline Options shall not be subject to price fluctuation limitations.

335.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 191) in RBOB Gasoline futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 191).

Chapter 350

NY Harbor ULSD Crack Spread Option

350.01 EXPIRATION OF NY HARBOR ULSD CRACK SPREAD OPTION

A NY Harbor ULSD Crack Spread Option on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the underlying crude oil futures contract. The expiration date shall be announced prior to the listing of the option contract.

350.02 TRADING UNIT FOR NY HARBOR ULSD CRACK SPREAD OPTION

A NY Harbor ULSD crack spread put option contract traded on the Exchange represents an option to assume a short position in the underlying NY Harbor ULSD futures contract and a long position in the underlying light "sweet" futures contract traded on the Exchange. A call option represents an option to assume a long position in the underlying NY Harbor ULSD futures contract and a short position in the underlying light "sweet" crude oil futures contract traded on the Exchange.

350.03 TRADING MONTHS FOR NY HARBOR ULSD CRACK SPREAD OPTION

Trading in NY Harbor ULSD Crack Spread Options shall be conducted in the months as shall be determined by the Board of Directors. Trading shall commence on the day fixed by resolution of the Board of Directors.

350.04 HOURS OF TRADING IN NY HARBOR ULSD CRACK SPREAD OPTIONS

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

350.05 STRIKE PRICES FOR NY HARBOR ULSD CRACK SPREAD OPTION EXERCISE PRICES AND CHARACTERISTICS

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

350.06 PRICES IN NY HARBOR ULSD CRACK SPREAD OPTIONS



Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.01 (1 cent) per barrel; provided, however, that those out-of-the-month call (put) options which either trade at or are bid (offered) at a price of 5 cents per barrel (\$.05 per barrel) or less, on a particular business day may be quoted in multiples of one-half cent per barrel (\$0.005 per barrel) on that business day. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per contract.

350.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR NY HARBOR ULSD CRACK SPREAD OPTION



Trading in NY Harbor ULSD Crack Spread Options shall not be subject to price fluctuation limitations.

350.08 FUTURES PRICES AT EXERCISE OF A NY HARBOR ULSD CRACK SPREAD OPTION



The prices assigned to the underlying futures contracts upon exercise of the option shall be determined by adding the option strike price to the light "sweet" crude oil futures settlement price on the day of exercise and dividing by 42, and

(a) if the resulting quotient is equal to .XX00 or .XX50, the light "sweet" crude oil futures contract will be priced at the light "sweet" crude oil futures contract settlement price and the NY Harbor ULSD futures contract will be priced at the light "sweet" crude oil futures contract settlement price plus the option strike price divided by 42; or

(b) if the resulting quotient is greater than .XX00 but less than .XX50, the NY Harbor ULSD futures contract will be priced at the quotient rounded up to .XX50 and the light "sweet" crude oil futures contract will be priced at the NY Harbor ULSD futures contract price derived above multiplied by 42, less the option strike price; or

(c) if the resulting quotient is greater than .XX50, but less than or equal to .XX99, the NY Harbor ULSD futures contract will be priced at the quotient rounded up to .XX00 and the light "sweet" crude oil futures contract will be priced at the NY Harbor ULSD futures contract price derived above multiplied by 42, less the option strike price.



350.09 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 150) in NY Harbor ULSD futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 150).

CHANGE HISTORY



350.01 Expiration of Heating Oil Crack Spread Option: (Adopted: 10/07/94; Amended: 06/12/95)

350.02 Trading Unit for Heating Oil Crack Spread Option: (Adopted: 10/07/94)



350.03 Trading Months for Heating Oil Crack Spread Option: (Adopted: 10/07/94)



350.04 Hours of Trading in Heating Oil Crack Spread Options: (Adopted: 10/07/94)



350.05 Strike Prices for Heating Oil Crack Spread Option: (Adopted: 10/07/94; Amended: 09/03/96)

350.06 Prices in Heating Oil Crack Spread Options: (Adopted: 10/07/94)

350.07 Absence of Price Fluctuation Limitations for Heating Oil Crack Spread Option: (Adopted: 10/07/94)

350.08 Futures Prices at Exercise of a Heating Oil-Crude Oil Spread Option: (Adopted: 10/07/94)

Chapter 351

Natural Gas Option on Calendar Futures Strip

351.01 EXPIRATION

A Natural Gas Option on Calendar Futures Strip contract shall expire three business days prior to the termination of the first underlying Henry Hub Futures (NN) contract.

351.02 TYPE OPTION

A Natural Gas Option on Calendar Futures Strip is a European-style option contract.

351.03 TRADING UNIT

On expiration of a call option, the long position will be assigned twelve consecutive futures months beginning with the underlying January month of long Henry Hub Futures (NN) contracts at the strike price. On exercise of a put option, the long position will be assigned twelve consecutive short futures months beginning with the underlying January month of short Henry Hub Futures (NN) contracts at the strike price.

351.04 HOURS OF TRADING

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

351.05 ~~STRIKE PRICES~~ EXERCISE PRICES AND CHARACTERISTICS

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

351.06 TRADING MONTHS

Trading in Natural Gas Option on Calendar Futures Strip contracts shall be conducted in the months determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

351.07 PRICES

Prices shall be quoted in dollars and hundredths of cents per MMBtu. The minimum price increment will be one-hundredth of a cent (\$0.0001) per MMBtu.

351.08 ABSENCE OF PRICE FLUCTUATION

Trading in Natural Gas Option on Calendar Futures Strip contract shall not be subject to price fluctuation limitations.



Chapter 352
Natural Gas Option on Summer Futures Strip

352.01 EXPIRATION

A Natural Gas Option on Summer Futures Strip contract shall expire three business days prior to the underlying April NYMEX Henry Hub Natural Gas (NN) contract.

352.02 TYPE OPTION

A Natural Gas Option on Summer Futures Strip is a European-style option.

352.03 TRADING UNIT

On expiration of a call option, the long position will be assigned seven consecutive long futures months beginning with the underlying April month of long Henry Hub Natural Gas

(NN) contracts at the strike price. On exercise of a put option, the long position will be assigned seven consecutive short futures months beginning with the underlying April month Henry Hub Natural Gas (NN) contracts at the strike price.

352.04 HOURS OF TRADING

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

352.05 ~~STRIKE PRICES~~ EXERCISE PRICES AND CHARACTERISTICS

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

352.06 TRADING MONTHS

Trading in Natural Gas Option on Summer Futures Strip contracts shall be conducted in the months determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

352.07 PRICES

Prices shall be quoted in dollars and hundredths of cents per MMBtu. The minimum price increment will be one-hundredth of a cent (\$0.0001) per MMBtu.

352.08 ABSENCE OF PRICE FLUCTUATION

Trading in Natural Gas Option on Summer Futures Strip contract shall not be subject to price fluctuation limitations.

**Chapter 353
Natural Gas Option on Winter Futures Strip**

353.01 EXPIRATION

A Natural Gas Option on Winter Futures Strip contract shall expire three business days prior to the termination of the underlying November Henry Hub Natural Gas Last Day Financial Futures (NN) contract.

353.02 TYPE OPTION

A Natural Gas Option on Winter Futures Strip is a European-style option.

353.03 TRADING UNIT

On expiration of a call option, the long position will be assigned five consecutive months beginning with the underlying November month of long Henry Hub Natural Gas Swap (NN) contracts at the strike price. On exercise of a put option, the long position will be assigned five consecutive months beginning with the underlying November month of short Henry Hub Natural Gas Swap (NN) contracts at the strike price.

353.04 HOURS OF TRADING

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

353.05 ~~STRIKE PRICES~~ EXERCISE PRICES AND CHARACTERISTICS

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

353.06 TRADING MONTHS

Trading in Natural Gas Option on Winter Futures Strip contracts shall be conducted in the months determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

353.07 PRICES

Prices shall be quoted in dollars and hundredths of cents per MMBtu. The minimum price increment will be one-hundredth of a cent (\$0.0001) per MMBtu.

353.08 ABSENCE OF PRICE FLUCTUATION

Trading in Natural Gas Option on Winter Futures Strip contract shall not be subject to price fluctuation limitations.

**Chapter 356
Crude Oil Option on Quarterly Futures Strip**

356.01 EXPIRATION

A Crude Oil Option on Quarterly Futures Strip contract shall expire one business day prior to the delivery month of the first underlying Crude Oil Calendar Swap Futures (CS) contract.

356.02 TYPE OPTION

A Crude Oil Option on Quarterly Futures Strip is a European-style option.

356.03 TRADING UNIT

On expiration of a call option, the long position will be assigned three consecutive long futures months beginning with the underlying month of long Crude Oil Calendar Swap contracts at the strike price. On exercise of a put option, the long position will be assigned

three consecutive short futures months beginning with the underlying month of short Crude Oil Calendar Swap contracts at the strike price.

356.04 HOURS OF TRADING

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

356.05 ~~STRIKE PRICES~~ EXERCISE PRICES AND CHARACTERISTICS

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

356.06 TRADING MONTHS

Trading in Crude Oil Option on Quarterly Futures Strip contracts shall be conducted in the months determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

356.07 PRICES

Prices shall be quoted in dollars and cents per barrel. The minimum price increment will be one cent (\$0.01) per barrel.

356.08 ABSENCE OF PRICE FLUCTUATION

Trading in Crude Oil Option on Quarterly Futures Strip contract shall not be subject to price fluctuation limitations.

**Chapter 357
Crude Oil Option on Calendar Strip**

357.01 EXPIRATION

A Crude Oil Option on Calendar Futures Strip contract shall expire one business day prior to the delivery month of the first underlying Crude Oil Calendar Swap Futures (CS) contract.

357.02 TYPE OPTION

A Crude Oil Option on Calendar Futures Strip is a European-style option.

357.03 TRADING UNIT

On expiration of a call option, the long position will be assigned twelve consecutive long futures months beginning with the underlying month of long Crude Oil Calendar Swap contracts at the strike price. On exercise of a put option, the long position will be assigned

twelve consecutive short futures months beginning with the underlying month of short Crude Oil Calendar Swap contracts at the strike price.

357.04 HOURS OF TRADING

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

357.05 ~~STRIKE PRICES~~ EXERCISE PRICES AND CHARACTERISTICS

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

357.06 TRADING MONTHS

Trading in Crude Oil Option on Calendar Futures Strip contracts shall be conducted in the months determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

357.07 PRICES

Prices shall be quoted in dollars and cents per barrel. The minimum price increment will be one cent (\$0.01) per barrel.

357.08 ABSENCE OF PRICE FLUCTUATION

Trading in Crude Oil Option on Calendar Futures Strip contract shall not be subject to price fluctuation limitations.

Chapter 370

Henry Hub Natural Gas Option

370.01 EXPIRATION OF HENRY HUB NATURAL GAS OPTION

A Henry Hub Natural Gas Option on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the underlying futures contract. The expiration date shall be announced prior to the listing of the option contract.

370.02 TRADING UNIT FOR THE HENRY HUB NATURAL GAS OPTIONS

A natural gas put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

370.03 TRADING MONTHS FOR HENRY HUB NATURAL GAS OPTIONS

Trading in Henry Hub Natural Gas Options shall be conducted in the months as shall be determined by the Exchange. Trading shall be commenced on the day fixed by resolution of the Exchange.

370.04 HOURS OF TRADING IN HENRY HUB NATURAL GAS OPTION

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

370.05 STRIKE PRICES FOR NATURAL GAS OPTIONS CONTRACT EXERCISE PRICES AND CHARACTERISTICS



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

370.06 PRICES IN HENRY HUB NATURAL GAS OPTIONS



Prices shall be quoted in dollars and cents per million British thermal units (MMBtu) and prices shall be in multiples of \$.001 per MMBtu. A cabinet trade may occur at a price of \$.0001 per MMBtu. Trades may also occur in multiples of \$0.0001 per MMBtu for Henry Hub Natural Gas Option inter-commodity spreads executed as a user-defined spread on GLOBEX® pursuant to Rule 542.F.

370.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR HENRY HUB NATURAL GAS OPTIONS



Trading in Henry Hub Natural Gas Options shall not be subject to price fluctuation limitations.

370.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 220) in Henry Hub Natural Gas futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 220).



Chapter 376

Brent Crude Oil Option

376.01 EXPIRATION

A Brent Crude Oil option contract on the Exchange shall expire at the close of trading three business days prior to the expiration of the underlying Brent Crude Oil Last Day Futures contract. The expiration date shall be announced prior to the listing of the option contract.

376.02 TRADING UNIT

A Brent Crude Oil put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying Brent Crude Oil Last Day contract traded on the Exchange.

376.03 TRADING MONTHS

Trading in Brent Crude Oil option contracts shall be conducted in the contract months as shall be determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

376.04 HOURS OF TRADING

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

376.05 ~~STRIKE PRICES~~ EXERCISE PRICES AND CHARACTERISTICS

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

376.06 PRICES AND PRICE FLUCTUATIONS

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of one (1) cent per barrel. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per contract.

376.07 ABSENCE OF PRICE FLUCTUATION LIMITS

Trading in Brent Crude Oil Option contracts shall not be subject to price fluctuation limitations.

Chapter 387

RBOB Gasoline Crack Spread Option

387.01 EXPIRATION OF RBOB GASOLINE CRACK SPREAD OPTION

ARBOB Gasoline Crack Spread Option contract on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the underlying crude oil futures contract. The expiration date shall be announced prior to the listing of the option contract.

387.02 TRADING UNIT FOR RBOB GASOLINE CRACK SPREAD OPTION

A RBOB Gasoline Crack Spread put Option contract traded on the Exchange represents an option to assume a short position in the underlying RBOB Gasoline Futures contract and a long position in the underlying light "sweet" crude oil futures contract traded on the Exchange. A call option represents an option to assume a long position in the underlying RBOB Gasoline Futures contract and a short position in the underlying light "sweet" Crude Oil futures contract traded on the Exchange.

387.03 TRADING MONTHS FOR RBOB GASOLINE CRACK SPREAD OPTION

Trading in RBOB Gasoline Crack Spread Options shall be conducted in the months as shall be determined by the Board of Directors. Trading shall commence on the day fixed by resolution of the Board of Directors.

387.04 HOURS OF TRADING IN RBOB GASOLINE CRACK SPREAD OPTIONS

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

387.05 ~~STRIKE PRICES FOR RBOB GASOLINE CRACK SPREAD OPTION~~ EXERCISE PRICES AND CHARACTERISTICS

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

387.06 PRICES IN RBOB GASOLINE CRACK SPREAD OPTION

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.01 (1 cent) per barrel; provided, however, that those out-of-the-money call (put) options which either trade at or are bid (offered) at a price of 5 cents per barrel (\$.05 per barrel) or less, on a particular business day may be quoted in multiples of one-half cent per barrel (\$0.005 per barrel) on that business day. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per contract.

387.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR RBOB GASOLINE CRACK SPREAD OPTION

Trading in RBOB Gasoline Crack Spread Options shall not be subject to price fluctuation limitations.

387.08 FUTURES PRICES AT EXERCISE OF AN RBOB GASOLINE CRACK SPREAD OPTION

The prices assigned to the underlying futures contracts upon exercise of the option shall be determined by adding the option strike price to the light "sweet" Crude Oil settlement price on the day of exercise and dividing by 42, and

(a) if the resulting quotient is equal to .XX00 or .XX50, the light "sweet" Crude Oil futures contract will be priced at the light "sweet" Crude Oil futures contract settlement price and the RBOB Gasoline Futures contract will be priced at the light "sweet" Crude Oil futures contract settlement price plus the option strike price divided by 42; or

(b) if the resulting quotient is greater than .XX00 but less than .XX50, the RBOB Gasoline Futures contract will be priced at the quotient rounded up to .XX50 and the light "sweet" Crude Oil futures will be priced at the RBOB Gasoline Futures contract price above multiplied by 42, less the option strike price; or

(c) if the resulting quotient is greater than .XX50, but less than or equal to .XX99, the RBOB Gasoline Futures contract will be priced at the quotient rounded up to .XX00 and the light "sweet" Crude Oil futures contract will be priced at the RBOB Gasoline Futures contract price derived above multiplied by 42, less the option strike price.

387.09 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 191) in RBOB Gasoline futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 191).

Chapter 388

RBOB Gasoline Calendar Spread Option

388.01 RBOB GASOLINE CALENDAR SPREAD OPTION

An RBOB Gasoline Calendar Spread Option contract on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the first expiring futures contract in the spread.

388.02 TRADING UNIT FOR RBOB GASOLINE CALENDAR SPREAD OPTION

An RBOB Gasoline Calendar Spread Put Option contract traded on the Exchange represents an option to assume a short position in the first expiring RBOB Gasoline Futures contract in the spread and a long position in the second expiring RBOB Gasoline Futures contract in the spread traded on the Exchange. A Call Option represents an option to assume a long position in the first expiring RBOB Gasoline Futures contract in the spread and a short position in the second expiring RBOB Gasoline Futures contract in the spread traded on the Exchange.

388.03 TRADING MONTHS FOR RBOB GASOLINE CALENDAR SPREAD OPTION

Trading in RBOB Gasoline Calendar Spread Options shall be conducted in the months determined by the Exchange's Board of Directors ("the Board"). Trading shall commence on the day fixed by resolution of the Board.

388.04 HOURS OF TRADING IN RBOB GASOLINE CALENDAR SPREAD OPTION

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

~~388.05 STRIKE PRICES FOR RBOB GASOLINE CALENDAR SPREAD OPTION~~ EXERCISE PRICES AND CHARACTERISTICS

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

388.06 PRICES IN RBOB GASOLINE CALENDAR SPREAD OPTION

Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \$0.0001 per gallon. A cabinet trade may occur at a price of \$0.0000238 per gallon, or \$1.00 a contract.

388.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR RBOB GASOLINE CALENDAR SPREAD OPTION

Trading in RBOB Gasoline Calendar Spread Options shall not be the subject to price fluctuation limitations.

388.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 191) in RBOB Gasoline futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 191).

Chapter 390

WTI Calendar Spread Option

390.01 WTI CALENDAR SPREAD OPTION

A WTI Calendar Spread Option contract on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the first expiring futures contract in the spread.

390.02 TRADING UNIT FOR WTI CALENDAR SPREAD OPTION

A Crude Oil Calendar Spread Put Option contract traded on the Exchange represents an option to assume a short position in the first expiring Crude Oil Futures contract in the spread and a long position in the second expiring Crude Oil Futures contract in the spread traded on the Exchange. A call option represents an option to assume a long position in the first expiring Crude Oil Futures contract in the spread and a short position in the second expiring Crude Oil contract in the spread traded on the Exchange.

390.03 TRADING MONTHS FOR WTI CALENDAR SPREAD OPTION

Trading in WTI Calendar Spread Option contracts shall be conducted in the months determined by the Exchange's Board of Directors ("the Board"). Trading shall commence on the day fixed by resolution of the Board.

390.04 HOURS OF TRADING IN WTI CALENDAR SPREAD OPTION

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

~~390.05 STRIKE PRICES FOR WTI CALENDAR SPREAD OPTION EXERCISE PRICES AND~~ CHARACTERISTICS

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

390.06 PRICES IN WTI CALENDAR SPREAD OPTION

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.01 (1 cent) per barrel. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 a contract.

390.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR WTI CALENDAR SPREAD OPTION

Trading in WTI Calendar Spread Option contracts shall not be the subject to price fluctuation limitations.

390.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 200) in Light Sweet Crude Oil futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 200).

Chapter 391

Henry Hub Natural Gas Calendar Spread Option

391.01 HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION

A Natural Gas Calendar Spread Option contract on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the first expiring futures contract in the spread.

391.02 TRADING UNIT FOR HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION

A Natural Gas Calendar Spread Put Option contract traded on the Exchange represents an option to assume a short position in the first expiring Natural Gas Futures contract in the spread and a long position in the second expiring Natural Gas Futures contract in the spread traded on the Exchange. A Call Option represents an option to assume a long position in the first expiring Natural Gas futures contract in the spread and a short position in the second expiring Natural Gas contract in the spread traded on the Exchange.

391.03 TRADING MONTHS FOR HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION

Trading in Henry Hub Natural Gas Calendar Spread Option shall be conducted in the months determined by the Exchange. Trading shall commence on the day fixed by resolution of the Exchange.

391.04 HOURS OF TRADING IN HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION

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

~~391.05 STRIKE PRICES FOR HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION~~ EXERCISE PRICES AND CHARACTERISTICS

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

391.06 PRICES IN HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION

Prices shall be quoted in dollars and cents per million British thermal units (MMBtu) and prices shall be in multiples of \$0.001 per MMBtu. A cabinet trade may occur at a price of \$0.0001 per MMBtu, or \$1.00 a contract.

391.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR HENRY HUB NATURAL GAS CALENDAR SPREAD OPTION

Trading in Henry Hub Natural Gas Calendar Spread Option shall not be the subject to price fluctuation limitations.

391.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 220) in Henry Hub Natural Gas futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 220).

Chapter 392

NY Harbor ULSD Calendar Spread Option

392.01 NY HARBOR ULSD CALENDAR SPREAD OPTION

A NY Harbor ULSD Calendar Spread Option contract on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the first expiring futures contract in the spread.

392.02 TRADING UNIT FOR NY HARBOR ULSD CALENDAR SPREAD OPTION

A NY Harbor ULSD Calendar Spread Put Option contract traded on the Exchange represents an option to assume a short position in the first expiring NY Harbor ULSD Futures contract in the spread and a long position in the second expiring NY Harbor ULSD Futures contract in the spread traded on the Exchange. A Call Option represents an option to assume a long position in the first expiring NY Harbor ULSD futures contract in the spread and a short position in the second expiring NY Harbor ULSD contract in the spread traded on the Exchange.

392.03 TRADING MONTHS FOR NY HARBOR ULSD CALENDAR SPREAD OPTION

Trading in NY Harbor ULSD Calendar Spread Option shall be conducted in the months determined by the Exchange's Board of Directors ("the Board"). Trading shall commence on the day fixed by resolution of the Board.

392.04 HOURS OF TRADING IN NY HARBOR ULSD CALENDAR SPREAD OPTION

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

392.05 STRIKE PRICES FOR NY HARBOR ULSD CALENDAR SPREAD OPTION EXERCISE PRICES AND CHARACTERISTICS

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

392.06 PRICES IN NY HARBOR ULSD CALENDAR SPREAD OPTION

Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \$0.001 per gallon. A cabinet trade may occur at a price of \$0.0000238 per gallon, or \$1.00 a contract.

392.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR NY HARBOR ULSD CALENDAR SPREAD OPTION

Trading in NY Harbor ULSD Calendar Spread Option shall not be the subject to price fluctuation limitations.

392.08 TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 150) in NY Harbor ULSD futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 150).

Chapter 394

Brent Calendar Spread Option

394.01 BRENT CALENDAR SPREAD OPTION

A Brent Calendar Spread Option contract on the Exchange shall expire at the close of trading on the business day immediately preceding the expiration of the first expiring futures contract in the spread.

394.02 TRADING UNIT FOR BRENT CALENDAR SPREAD OPTION

A Brent Calendar Spread Put Option contract traded on the Exchange represents an option to assume a short position in the first expiring Brent Financial contract in the spread and a long position in the second expiring Brent Financial contract in the spread traded on the Exchange. A call option represents an option to assume a long position in the first expiring Brent Financial contract in the spread and a short position in the second expiring Brent contract in the spread traded on the Exchange.

394.03 TRADING MONTHS FOR BRENT CALENDAR SPREAD OPTION

Trading in Brent Calendar Spread Option contracts shall be conducted in the months determined by the Exchange's Board of Directors ("the Board"). Trading shall commence on the day fixed by resolution of the Board

394.04 HOURS OF TRADING IN BRENT CALENDAR SPREAD OPTION

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

394.05 ~~STRIKE PRICES FOR BRENT CALENDAR SPREAD OPTION EXERCISE PRICES AND CHARACTERISTICS~~

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

394.06 PRICES IN BRENT CALENDAR SPREAD OPTION

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.01 (1 cent) per barrel. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 a contract.

394.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS FOR BRENT CALENDAR SPREAD OPTION

Trading in Brent Calendar Spread Option contracts shall not be the subject to price fluctuation limitations

Chapter 420

Chicago Ethanol (Platts) Calendar Spread Option

420100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on Chicago Ethanol (Platts) Futures (CU) contract. In addition to the rules of this chapter, transactions in options on Chicago Ethanol (Platts) Calendar Spread Option shall be subject to the general rules of the Exchange insofar as applicable.

420101. OPTION CHARACTERISTICS

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

420101.A. Trading Schedule

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

420101.B. Trading Unit

A Chicago Ethanol (Platts) Calendar Spread put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying Chicago Ethanol (Platts) Futures (CU) contract traded on the Exchange.

420101.C. Price Increments

Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \$0.0001 per gallon. A cabinet trade may occur at a price of \$0.0000238 per gallon, or \$1.00 per contract.

420101.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.

420101.E. Termination of Trading

Trading terminates at the close of trading on the last business day of the month immediately preceding the first expiring underlying futures contract-month in the spread.

420101.F. Type Option

The option is a European-style option.

420102. EXERCISE PRICES AND CHARACTERISTICS

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

420103. DISCLAIMER

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Chapter 468 Crude Oil Mid-Curve Option

46800. SCOPE OF CHAPTER

This chapter is limited in application to Crude Oil Mid-Curve put and call options on WTI Crude Oil Futures contract. In addition to the rules of this chapter, transactions in Crude Oil Mid-Curve Options on subject to the general rules of the Exchange insofar as applicable.

46801. OPTION CHARACTERISTICS

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

46801.A. Trading Schedule

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

46801.B. Trading Unit

A Crude Oil Mid-Curve will be listed for the nearest June/December cycle. A call (put) option traded on the Exchange represents an option to assume a long (short) position in Crude Oil futures in accordance with the following schedule:

LM1: the second nearest to expiry June/December futures contract

LM2: the third nearest to expiry June/December futures contract

LM3: the fourth nearest to expiry June/December futures contract

LM4: the fifth nearest to expiry June/December futures contract

LM5: the sixth nearest to expiry June/December futures contract

46801.C. Price Increments

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.01 per barrel. The minimum price increment will be \$0.01. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per contract.

46801.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.

46801.E. Termination of Trading

Options will expire at the close of trading on the same business day as the corresponding monthly Crude Oil option.

46801.F. Type Option

The option is an American-style option which can be exercised on any business day prior to and until expiration day.

46802. EXERCISE PRICES AND CHARACTERISTICS

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

46803. TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 200) in Light Sweet Crude Oil futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 200).

Chapter 552
European Low Sulphur Gasoil Calendar Spread Option

552.01 EXPIRATION

A European Low Sulphur Gasoil Calendar Spread Option contract on the Exchange shall expire at the close of trading one business day immediately preceding the expiration of the first expiring Low Sulphur European Low Sulphur Gasoil Bullet Futures (BG) contract in the spread.

552.02 TRADING UNIT

A European Low Sulphur Gasoil Calendar Spread Put Option contract traded on the Exchange represents an option to assume a short position in the first expiring European Low Sulphur Gasoil Bullet Futures (BG) contract in the spread and a long position in the second expiring European Gasoil Bullet Futures (BG) contract in the spread traded on the Exchange. A European Low Sulphur Gasoil Calendar Spread Call Option represents an option to assume a long position in the first expiring European Low Sulphur Gasoil Bullet Futures (BG) contract in the spread and a short position in the second expiring European Low Sulphur Gasoil Bullet Futures (BG) contract in the spread traded on the Exchange.

552.03 TRADING MONTHS

Trading in European Low Sulphur Gasoil Calendar Spread Option contracts shall be conducted in the months determined by the Exchange.

552.04 HOURS OF TRADING

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

552.05 STRIKE PRICES EXERCISE PRICES AND CHARACTERISTICS

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

552.06 PRICES

Prices shall be quoted in dollars and cents per ton and prices shall be in multiples of \$0.01 (1 cent) per ton. The minimum price increment shall be \$.01 per ton. A cabinet trade may occur at a price of \$0.001 per ton, or \$1.00 a contract, however, if it results in the liquidation of positions for both parties in the trade.

552.07 ABSENCE OF PRICE FLUCTUATION LIMITATIONS

Trading in European Low Sulphur Gasoil Calendar Spread Option contracts shall not be subject to price fluctuation limitations.

Chapter 826
Brent Option on Calendar Futures Strip

826.01 EXPIRATION

A Brent Option on Calendar Futures Strip contract shall expire one (1) business day prior to the delivery month of the first underlying Brent (ICE) Calendar Swap Futures (CY) contract.

826.02 TYPE OF OPTION

A Brent Option on Calendar Futures Strip contract is a European-style option.

826.03 TRADING UNIT

On expiration of a call option, the long position will be assigned twelve consecutive long futures months beginning with the first underlying month of long Brent (ICE) Calendar Swap Futures contracts at the strike price. On exercise of a put option, the long position will be assigned twelve consecutive short futures months beginning with the first underlying month of the short Brent (ICE) Calendar Swap Futures contracts at the strike price.

826.04 ~~STRIKE PRICES~~ EXERCISE PRICES AND CHARACTERISTICS

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

826.05 TRADING MONTHS

Trading in Brent Option on Calendar Futures Strip contracts shall be conducted in the months determined by the Exchange.

826.06 PRICES

Prices shall be quoted in dollars and cents per barrel. The minimum price increment will be one cent (\$0.01) per barrel.

826.07 ABSENCE OF PRICE FLUCTUATION

Trading in Brent Option on Calendar Futures Strip contract shall not be subject to price fluctuation limitations.

Chapter 827
Brent Option on Quarterly Futures Strip

827.01 EXPIRATION

A Brent Option on Quarterly Futures Strip contract shall expire one (1) business day prior to the delivery month of the first underlying Brent (ICE) Calendar Swap Futures (CY) contract.

827.02 TYPE OF OPTION

A Brent Option on Quarterly Futures Strip contract is a European-style option.

827.03 TRADING UNIT

On expiration of a call option, the long position will be assigned three consecutive long futures months beginning with the first underlying month of long Brent (ICE) Calendar Swap Futures contracts at the strike price. On exercise of a put option, the long position will be assigned three consecutive short futures months beginning with the first underlying month of short Brent (ICE) Calendar Swap Futures contracts at the strike price.

827.04 ~~STRIKE PRICES~~ EXERCISE PRICES AND CHARACTERISTICS

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

827.05 TRADING MONTHS

Trading in Brent Option on Quarterly Futures Strip contracts shall be conducted in the months determined by the Exchange.

827.06 PRICES

Prices shall be quoted in dollars and cents per barrel. The minimum price increment will be one cent (\$0.01) per barrel.

827.07 ABSENCE OF PRICE FLUCTUATION

Trading in Brent Option on Quarterly Futures Strip contract shall not be subject to price fluctuation limitations.

Chapter 1007

Brent Crude Oil Weekly Option

1007100. SCOPE OF CHAPTER

This chapter is limited in application to weekly put and call options on Brent Crude Oil Last Day Financial futures contract. In addition to the rules of this chapter, transactions in weekly options on Brent Crude Oil Last Day Financial Futures shall be subject to the general rules of the Exchange insofar as applicable.

1007101. OPTION CHARACTERISTICS

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

1007101.A. Trading Schedule

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

1007101.B. Trading Unit

A Brent Crude Oil Weekly call option traded on the Exchange represents an option to assume a long position in the nearest to expiry Brent Crude Oil Last Day Financial futures contract. If expiration occurs after the Brent Last Day Financial option contract and on or before the first nearby Brent Crude Oil Last Day Financial futures contract expiration, the contract will be exercisable into second closest to expiry Brent Crude Oil Last Day Financial futures contract.

A Brent Crude Oil Weekly put option traded on the Exchange represents an option to assume a short position in the nearest to expiry Brent Crude Oil Last Day Financial futures contract. If expiration occurs after the Brent Last Day Financial option contract and on or before the first nearby Brent Crude Oil Last Day Financial futures contract expiration, the contract will be exercisable into second closest to expiry Brent Crude Oil Last Day Financial futures contract.

1007101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.01 per barrel. The minimum price increment will be \$0.01. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per contract.

1007101.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.

1007101.E. Termination of Trading

Options will expire at the close of trading on a Friday schedule. If such Friday falls on the expiration of a Brent Last Day Financial option contract, the weekly option shall not be listed.

For the first (1st) weekly option of the month, if the first Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

For the second (2nd) weekly option of the month, if the second Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the option shall terminate on the first Business Day immediately preceding the Friday.

1007101.F. Type Option

The option is an American-style option which can be exercised on any business day prior to and until expiration day. ~~Notwithstanding Rule 300, Brent Crude Oil Weekly option contracts will be exercised automatically as of the settlement price of the underlying futures contract, with no contrary instructions. All options at least one minimum price increment in the money will be exercised and all options with zero intrinsic value will be abandoned.~~

1007102. EXERCISE PRICES AND CHARACTERISTICS

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

Chapter 1011 Crude Oil Weekly Option

1011100. SCOPE OF CHAPTER

This chapter is limited in application to weekly put and call options on the Light Sweet Crude Oil Futures contract. In addition to the rules of this chapter, transactions in the Crude Oil Weekly Option contract shall be subject to the general rules of the Exchange insofar as applicable.

1011101. OPTION CHARACTERISTICS

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

1011101.A. Trading Schedule

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

1011101.B. Trading Unit

A Crude Oil weekly call option traded on the Exchange represents an option to assume a long position in the nearest to expiry Light Sweet Crude Oil Futures contract. If expiration occurs after the Light Sweet Crude Oil Monthly option contract and on or before the first nearby Light Sweet Crude Oil Futures expiration, the contract will be exercisable into second closest to expiry Light Sweet Crude Oil Futures contract.

A Crude Oil Weekly put option traded on the Exchange represents an option to assume a short position in the nearest to expiry Light Sweet Crude Oil Futures contract. If expiration occurs after the Light Sweet Crude Oil Monthly option contract and on or before the first nearby Light Sweet Crude Oil Futures expiration, the contract will be exercisable into second closest to expiry Light Sweet Crude Oil Futures contract.

1011101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of \$0.01 per barrel. The minimum price increment will be \$0.01. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per contract.

1011101.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.

1011101.E. Termination of Trading

Options will expire at the close of trading on a Friday schedule. If such Friday falls on the expiration of a Crude Oil monthly option, the weekly option shall not be listed.

For the first (1st) weekly option of the month, if the first Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the second (2nd) weekly option of the month, if the second Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the Crude Oil Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

1011101.F. Type Option

The option is an American-style option which can be exercised on any Business Day prior to and until expiration day. ~~Notwithstanding Rule 300, Crude Oil Weekly Option contracts will be exercised automatically as of the settlement price of the underlying futures contract, with no contrary instructions. All options at least one minimum price increment in the money will be exercised and all options with zero intrinsic value will be abandoned.~~

1011102. EXERCISE PRICES AND CHARACTERISTICS

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

1011103. TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 200) in Light Sweet Crude Oil futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 200).

Chapter 1012

Natural Gas Weekly Option

1012100. SCOPE OF CHAPTER

This chapter is limited in application to weekly put and call options on the Henry Hub Natural Gas Futures contract. In addition to the Rules of this chapter, transactions in the Natural Gas Weekly Option contract shall be subject to the general Rules of the Exchange insofar as applicable.

1012101. OPTION CHARACTERISTICS

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

1012101.A. Trading Schedule

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

1012101.B. Trading Unit

A Natural Gas Weekly call option traded on the Exchange represents an option to assume a long position in the nearest to expiry Henry Hub Natural Gas Futures contract. If expiration occurs after the Natural Gas Monthly option contract and on or before the first nearby Henry Hub Natural Gas Futures expiration, the contract will be exercisable into second closest to expiry Henry Hub Natural Gas Futures contract.

A Natural Gas Weekly put option traded on the Exchange represents an option to assume a short position in the nearest to expiry Henry Hub Natural Gas Futures contract. If expiration occurs after the Natural Gas Monthly option contract and on or before the first nearby Natural Gas Futures expiration, the contract will be exercisable into second closest to expiry Henry Hub Natural Gas Futures contract.

1012101.C. Price Increments

Prices shall be quoted in dollars and tenths of a cent per MMBtu and prices shall be in multiples of \$0.001 per MMBtu. The minimum price increment will be \$0.001. A cabinet trade may occur at a price of \$0.0001 per MMBtu, or \$1.00 per contract.

1012101.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.

1012101.E. Termination of Trading

Options will expire at the close of trading on a Friday schedule. If such Friday falls on the expiration of a Natural Gas monthly option, the weekly option shall not be listed.

For the first (1st) weekly option of the month, if the first Friday of the listing is a scheduled Exchange holiday, the Natural Gas Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the second (2nd) weekly option of the month, if the second Friday of the listing is a scheduled Exchange holiday, the Natural Gas Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the Natural Gas Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the Natural Gas Weekly Option shall terminate on the first Business Day immediately preceding the Friday.

1012101. F. Type Option

The option is an American-style option which can be exercised on any Business Day prior to and until expiration day. ~~Notwithstanding Rule 300.08, Natural Gas Weekly Option contracts will be exercised automatically as of the settlement price of the underlying futures contract, with no contrary instructions. All options at least one minimum price increment in the money will be exercised and all options with zero intrinsic value will be abandoned.~~

1012102. EXERCISE PRICES AND CHARACTERISTICS

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

1012103. TEMPORARY TRADING HALT

When a Triggering Event (as defined in Chapter 220) in Henry Hub Natural Gas Futures occurs, trading in this option shall be subject to a coordinated Temporary Trading Halt (as defined in Chapter 220).

**Chapter 1212
Western Canadian Select (WCS) Crude Oil Option**

1212100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on Western Canadian Select (WCS) Crude Oil futures contracts. In addition to the rules of this chapter, transactions in options on Western Canadian Select (WCS) Crude Oil futures shall be subject to the general rules of the Exchange insofar as applicable.

1212101. OPTION CHARACTERISTICS

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

1212101.A. Trading Schedule

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

1212101.B. Trading Unit

A Western Canadian Select (WCS) Crude Oil Call Option traded on the Exchange represents an option to assume a long position in the underlying Western Canadian Select (WCS) Crude Oil futures contract at the strike price. A Western Canadian Select (WCS) Crude Oil Put Option traded on the Exchange represents an option to a short position in the underlying Western Canadian Select (WCS) Crude Oil futures contract at the strike price.

1212101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel. The minimum price increment shall be \$0.01 per barrel.

1212101.D. Position Limits and Position Accountability

For purposes of calculating compliance with position limits, each contract will be aggregated with positions held in Western Canadian Select (WCS) Crude Oil futures. Each position in the contract will be calculated as a single position in the Western Canadian Select (WCS) Crude Oil futures contract.

In accordance with Rule 559, no person shall own or control positions in excess of 1,000 contracts net long or net short in the spot month.

In accordance with Rule 560:

1. the all-months accountability level shall be 10,000 futures-equivalent contracts net long or net short in all months combined;
2. the any-one month accountability level shall be 10,000 futures-equivalent contracts net long or net short in any single contract month excluding the spot month.

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

1212101.E. Termination of Trading

The option contract shall expire at the close of trading three business days prior to the expiration of the underlying Western Canadian Select (WCS) Crude Oil futures contract.

1212101.F. Type Option

The option is an American-style option which can be exercised on any business day prior to and on the expiration day.

1212102. EXERCISE PRICES AND CHARACTERISTICS

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

Chapter 1244
Crude Oil Option on Semi-Annual Strip

1244100. SCOPE OF CHAPTER

This chapter is limited in application to Crude Oil Option on Semi-Annual Strip put and call options on WTI Financial Futures contract. In addition to the rules of this chapter, transactions in the Crude Oil Option on Semi-Annual Strip shall be subject to the general rules of the Exchange insofar as applicable.

1244101. OPTION CHARACTERISTICS

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

1244101.A. Trading Schedule

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

1244101.B. Trading Unit

On expiration of a call option, the long position will be assigned six consecutive long futures months beginning with the underlying month of long WTI Financial futures contracts at the strike price. On exercise of a put option, the long position will be assigned six consecutive short futures months beginning with the underlying month of short WTI Financial futures contracts at the strike price.

1244101.C. Price Increments

Prices shall be quoted in dollars and cents per barrel. The minimum price increment will be \$.01 per barrel.

1244101.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.

1244101.E. Termination of Trading

Options will expire on the business day immediately preceding day prior to the delivery month of the first underlying WTI Financial Futures contract.

1244101. F. Type Option

The option is a European-style option which can only be exercised on expiration day.

1244102. EXERCISE PRICES AND CHARACTERISTICS

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

Chapter 360
Platinum Option

360100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on Platinum futures contracts. In addition to the rules of this chapter, transactions in options on Platinum futures shall be subject to the general rules of the Exchange insofar as applicable.

360101. OPTION CHARACTERISTICS

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

For each Platinum Option month traded on the Exchange, the underlying Platinum Futures contract month shall be the January, April, July or October Platinum Futures contract, determined as follows:

<u>Option Contract Months Listed</u>	<u>Exercise into Underlying Futures</u>
November, December, January	January
February, March, April	April
May, June, July	July
August, September, October	October

360101.A. Trading Schedule

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

360101.B. Trading Unit

A Platinum put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

360101.C. Price Increments

Prices shall be quoted in dollars and cents per ounce. The minimum price increment will be \$0.10 per ounce of Platinum.

360101.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.

360101.E. Termination of Trading

A Platinum option shall expire at the close of trading four business days prior to the end of the month preceding the option contract month; provided, however, that (1) if such day is a Friday, the expiration date shall be the preceding business day or (2) if such day is the day immediately prior to an Exchange holiday, the expiration date shall be the preceding business day. In the event that the official Exchange holiday schedule changes subsequent to the listing of a Platinum futures option, the originally listed expiration date shall remain in effect. In the event that the originally listed expiration day is declared a holiday, expiration will move to the business day immediately prior.

360101.F. Exercise

~~At expiry, a Platinum futures option in the money will be automatically exercised and an out of the money option will be automatically abandoned unless contrary instructions are submitted. A notice of exercise must be given to the Clearing Member no later than 4:30 EST on the option expiration date.~~

~~(a) Notice of exercise of an option shall be presented to the Clearinghouse in accordance with such rules and procedures as the Clearinghouse may adopt.~~

~~(b) On the same day the Clearinghouse receives a notice of exercise of an option or automatically exercises an option the Clearinghouse shall allocate exercised options in accordance with its rules. On the following business day the Clearinghouse shall notify clearing members which of its short options were exercised.~~

~~(c) Clearing members shall make every effort to notify prior to 9:00 a.m. (New York time) on the following business day the grantor of any option who is allocated an exercised option. Clearing members shall, also, make every effort to notify prior to 9:00 a.m. (New York time) on the business day following the expiration of an option the grantor of any in-the-money option who is not allocated an exercised option.~~

~~d) A notice of exercise of a Platinum futures option cannot be transferred or assigned. A member receiving a notice of exercise of a Platinum futures call option shall be entered as the seller of a Platinum futures contract for delivery in the month corresponding to the option contract month at the strike price of the Platinum futures call option and a member receiving a notice of exercise of a put futures option shall be entered as the purchaser of a Platinum futures contract for the delivery month corresponding to the option contract month at the strike price of the Platinum futures put option.~~

360101.G. Type of Option 360101.F. Type of Option

The option is an American-style option which can be exercised on any business day prior to and until expiration day.

360102.

EXERCISE PRICES AND CHARACTERISTICS

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

360103.

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.

119100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on Palladium futures contracts. In addition to the rules of this chapter, transactions in options on Palladium futures shall be subject to the general rules of the Exchange insofar as applicable.

119101. OPTION CHARACTERISTICS

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

For each Palladium Option month traded on the Exchange, the underlying Palladium Futures contract month shall be the March, June, September or December Palladium Futures contract, determined as follows:

<u>Option Contract Months Listed</u>	<u>Exercise into Underlying Futures</u>
October, November, December	December
January, February, March	March
April, May, June	June
July, August, September	September

119101.A. Trading Schedule

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

119101.B. Trading Unit

A Palladium put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

119101.C. Price Increments

Prices shall be quoted in dollars and cents per ounce. The minimum price increment will be \$0.01 per ounce of Palladium.

119101.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.

119101.E. Termination of Trading

A Palladium option shall expire at the close of trading four business days prior to the end of the month preceding the option contract month; provided, however, that (1) if such day is a Friday, the expiration date shall be the preceding business day or (2) if such day is the day immediately prior to an Exchange holiday, the expiration date shall be the preceding business day. In the event that the official Exchange holiday schedule changes subsequent to the listing of a Palladium futures option, the originally listed expiration date shall remain in effect. In the event that the originally listed expiration day is declared a holiday, expiration will move to the business day immediately prior.

119101.F. Exercise

~~At expiry, a Palladium futures option in the money will be automatically exercised and an out of the money option will be automatically abandoned unless contrary instructions are submitted. A notice of exercise must be given to the Clearing Member no later than 4:30 EST on the option expiration date.~~

~~(a) Notice of exercise of an option shall be presented to the Clearinghouse in accordance with such rules and procedures as the Clearinghouse may adopt.~~

~~(b) On the same day the Clearinghouse receives a notice of exercise of an option or automatically exercises an option the Clearinghouse shall allocate exercised options in accordance with its rules. On the following business day the Clearinghouse shall notify clearing members which of its short options were exercised.~~

~~(c) Clearing members shall make every effort to notify prior to 9:00 a.m. (New York time) on the following business day the grantor of any option who is allocated an exercised option. Clearing members shall, also, make every effort to notify prior to 9:00 a.m. (New York time) on the business day following the expiration of an option the grantor of any in-the-money option who is not allocated an exercised option.~~

~~d) A notice of exercise of a Palladium futures option cannot be transferred or assigned. A member receiving a notice of exercise of a Palladium futures call option shall be entered as the seller of a Platinum futures contract for delivery in the month corresponding to the option contract month at the strike price of the Palladium futures call option and a member receiving a notice of exercise of a put futures option shall be entered as the purchaser of a Palladium futures contract for the delivery month corresponding to the option contract month at the strike price of the Palladium futures put option.~~

119101.G. Type of Option-119101.F. Type of Option

The option is an American-style option which can be exercised on any business day prior to and until expiration day.

119102.

EXERCISE PRICES AND CHARACTERISTICS

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

119103.

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.

COMEX Rulebook Chapters

Chapter 115 Gold Option

115100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on Gold futures contracts. In addition to the rules of this chapter, transactions in options on Gold futures shall be subject to the general rules of the Exchange insofar as applicable.

115101. OPTION CHARACTERISTICS

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

For each Gold Option month traded on the Exchange, the underlying Gold Futures contract month shall be the February, April, June, August, October, or December Gold Futures contract, determined as follows:

<u>Option Contract Months Listed</u>	<u>Exercise into Underlying Futures</u>
January, February	February
March, April	April
May, June	June
July, August	August
September, October	October
November, December	December

115101.A. Trading Schedule

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

115101.B. Trading Unit

A Gold put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

115101.C. Price Increments

Prices shall be quoted in dollars and cents per ounce. The minimum price increment will be \$0.10 per troy ounce of Gold.

115101.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.

115101.E. Termination of Trading

A Gold option shall expire at the close of trading four business days prior to the end of the month preceding the option contract month; provided, however, that (1) if such day is a Friday, the expiration date shall be the preceding business day or (2) if such day is the day

immediately prior to an Exchange holiday, the expiration date shall be the preceding business day. In the event that the official Exchange holiday schedule changes subsequent to the listing of a Gold futures option, the originally listed expiration date shall remain in effect. In the event that the originally listed expiration day is declared a holiday, expiration will move to the business day immediately prior.

115101.F. Exercise

~~At expiry, a Gold futures option in the money will be automatically exercised and an out of the money option will be automatically abandoned unless contrary instructions are submitted. A notice of exercise must be given to the Clearing Member no later than 4:30 EST on the option expiration date.~~

~~(a) Notice of exercise of an option shall be presented to the Clearinghouse in accordance with such rules and procedures as the Clearinghouse may adopt.~~

~~(b) On the same day the Clearinghouse receives a notice of exercise of an option or automatically exercises an option the Clearinghouse shall allocate exercised options in accordance with its rules. On the following business day the Clearinghouse shall notify clearing members which of its short options were exercised.~~

~~(c) Clearing members shall make every effort to notify prior to 9:00 a.m. (New York time) on the following business day the grantor of any option who is allocated an exercised option. Clearing members shall, also, make every effort to notify prior to 9:00 a.m. (New York time) on the business day following the expiration of an option the grantor of any in-the-money option who is not allocated an exercised option.~~

~~d) A notice of exercise of a Gold futures option cannot be transferred or assigned. A member receiving a notice of exercise of a Gold futures call option shall be entered as the seller of a Gold futures contract for delivery in the month corresponding to the option contract month at the strike price of the Gold futures call option and a member receiving a notice of exercise of a put futures option shall be entered as the purchaser of a Gold futures contract for the delivery month corresponding to the option contract month at the strike price of the Gold futures put option.~~

115101.G. Type of Option 115101.F. Type of Option

The option is an American-style option which can be exercised on any business day prior to and until expiration day.

115102.

EXERCISE PRICES AND CHARACTERISTICS

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

115103.

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.

Chapter 116 Silver Option

116100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on Silver futures contracts. In addition to the rules of this chapter, transactions in options on Silver futures shall be subject to the general rules of the Exchange insofar as applicable.

116101. OPTION CHARACTERISTICS

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

For each Silver Option month traded on the Exchange, the underlying Silver Futures contract month shall be the March, May, July, September, or December Silver Futures contract, determined as follows:

<u>Option Contract Months Listed</u>	<u>Exercise into Underlying Futures</u>
January, February, March	March
April, May	May
June, July	July
August, September	September
October, November, December	December

116101.A. Trading Schedule

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

116101.B. Trading Unit

A Silver put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

116101.C. Price Increments

Prices shall be quoted in dollars and cents per ounce. The minimum price increment will be one-tenth of one cent per troy ounce of silver.

116101.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.

116101.E. Termination of Trading

A Silver option shall expire at the close of trading four business days prior to the end of the month preceding the option contract month; provided, however, that (1) if such day is a Friday, the expiration date shall be the preceding business day or (2) if such day is the day immediately prior to an Exchange holiday, the expiration date shall be the preceding business day. In the event that the official Exchange holiday schedule changes subsequent to the listing of a Silver futures option, the originally listed expiration date shall remain in

effect. In the event that the originally listed expiration day is declared a holiday, expiration will move to the business day immediately prior.

116101.F. Exercise

~~At expiry, a Silver futures option in the money will be automatically exercised and an out of the money option will be automatically abandoned unless contrary instructions are submitted. A notice of exercise must be given to the Clearing Member no later than 4:30 EST on the option expiration date.~~

~~(a) Notice of exercise of an option shall be presented to the Clearinghouse in accordance with such rules and procedures as the Clearinghouse may adopt.~~

~~(b) On the same day the Clearinghouse receives a notice of exercise of an option or automatically exercises an option the Clearinghouse shall allocate exercised options in accordance with its rules. On the following business day the Clearinghouse shall notify clearing members which of its short options were exercised.~~

~~(c) Clearing members shall make every effort to notify prior to 9:00 a.m. (New York time) on the following business day the grantor of any option who is allocated an exercised option. Clearing members shall, also, make every effort to notify prior to 9:00 a.m. (New York time) on the business day following the expiration of an option the grantor of any in-the-money option who is not allocated an exercised option.~~

~~d) A notice of exercise of a Silver futures option cannot be transferred or assigned. A member receiving a notice of exercise of a Silver futures call option shall be entered as the seller of a Silver futures contract for delivery in the month corresponding to the option contract month at the strike price of the Silver futures call option and a member receiving a notice of exercise of a put futures option shall be entered as the purchaser of a Silver futures contract for the delivery month corresponding to the option contract month at the strike price of the Silver futures put option.~~

116101.G. Type of Option 116101.F. Type of Option

The option is an American-style option which can be exercised on any business day prior to and until expiration day.

116102.

EXERCISE PRICES AND CHARACTERISTICS

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

116103.

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.

Chapter 117
Copper Option

117100. SCOPE OF CHAPTER

This chapter is limited in application to put and call options on Copper futures contracts. In addition to the rules of this chapter, transactions in options on Copper futures shall be subject to the general rules of the Exchange insofar as applicable.

117101. OPTION CHARACTERISTICS

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

For each Copper Option month traded on the Exchange, the underlying Copper Futures contract month shall be the March, May, July, September, or December Copper Futures contract, determined as follows:

<u>Option Contract Months Listed</u>	<u>Exercise into Underlying Futures</u>
January, February, March	March
April, May	May
June, July	July
August, September	September
October, November, December	December

117101.A. Trading Schedule

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

117101.B. Trading Unit

A Copper put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying futures contract traded on the Exchange.

117101.C. Price Increments

Prices shall be quoted in dollars and cents and prices shall be in multiples of five one-hundredths of one cent per pound of copper represented by the underlying futures contract.

117101.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.

117101.E. Termination of Trading

A Copper option shall expire at the close of trading four business days prior to the end of the month preceding the option contract month; provided, however, that (1) if such day is a Friday, the expiration date shall be the preceding business day or (2) if such day is the day immediately prior to an Exchange holiday, the expiration date shall be the preceding business day. In the event that the official Exchange holiday schedule changes subsequent to the listing of a Copper futures option, the originally listed expiration date shall remain in effect. In the event that the originally listed expiration day is declared a holiday, expiration will move to the business day immediately prior.

~~(a) A Copper option which is subject to automatic exercise shall be exercised in accordance with the rules and procedures of the Clearinghouse. Beginning with the~~

~~January 2015 contract month and beyond and, notwithstanding Rule 300.08, Copper option contracts shall be exercised automatically as determined by the underlying futures settlement price, with no contrary instructions. All Copper option contracts with at least one minimum price increment in the money shall be exercised and all Copper option contracts with zero intrinsic value shall be abandoned with no contrary instructions.~~

117101.F. Exercise

~~(a) Notice of exercise of an option shall be presented to the Clearinghouse in accordance with such rules and procedures as the Clearinghouse may adopt.~~

~~(b) On the same day the Clearinghouse receives a notice of exercise of an option or automatically exercises an option the Clearinghouse shall allocate exercised options in accordance with its rules. On the following business day the Clearinghouse shall notify clearing members which of its short options were exercised.~~

~~(c) Clearing members shall make every effort to notify prior to 9:00 a.m. (New York time) on the following business day the grantor of any option who is allocated an exercised option. Clearing members shall, also, make every effort to notify prior to 9:00 a.m. (New York time) on the business day following the expiration of an option the grantor of any in-the-money option who is not allocated an exercised option.~~

~~d) A notice of exercise of a Copper futures option cannot be transferred or assigned. A member receiving a notice of exercise of a Copper futures call option shall be entered as the seller of a Copper futures contract for delivery in the month corresponding to the option contract month at the strike price of the Copper futures call option and a member receiving a notice of exercise of a put futures option shall be entered as the purchaser of a Copper futures contract for the delivery month corresponding to the option contract month at the strike price of the Copper futures put option.~~

117101.G. Type of Option 117101.F. Type of Option

The option is an American-style option which can be exercised on any business day prior to and until expiration day.

117102. EXERCISE PRICES AND CHARACTERISTICS

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

117103. 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.

Chapter 1008 Gold Weekly Option

1008100. SCOPE OF CHAPTER

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

1008101. OPTION CHARACTERISTICS

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

1008101.A. Trading Schedule

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

1008101.B. Trading Unit

A Gold Weekly call option traded on the Exchange represents an option to assume a long position in a the closest to expiry February, April, June, August, October, or December Gold 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 February, April, June, August, October, or December Gold Futures contract.

A Gold Weekly put option traded on the Exchange represents an option to assume a short position in a the closest to expiry February, April, June, August, October, or December Gold 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 February, April, June, August, October, or December Gold Futures contract.

1008101.C. Price Increments

Prices shall be quoted in dollars and cents per ounce and prices shall be in multiples of \$0.10 per troy ounce. The minimum price increment will be \$0.01. A cabinet trade may occur at a price of \$0.01 per troy ounce, or \$1.00 per contract.

1008101.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.

1008101.E. Termination of Trading

Options will expire at the close of trading on a Friday schedule.

For the first (1st) weekly option of the listing, if the first Friday of the listing is a scheduled Exchange holiday, the Gold Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately preceding the Friday is the expiration of a Gold monthly option, the first Gold Weekly option shall not be listed for trading.

For the second (2nd) weekly option of the listing, if the second Friday of the listing is a scheduled Exchange holiday, the Gold Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately preceding the expiration day is the expiration of a Gold monthly option, the Gold Weekly Option shall not be listed for trading

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the Gold Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately preceding the expiration

day is the expiration of a Gold monthly option, the Gold Weekly Option shall not be listed for trading

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the Gold Weekly option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately preceding the expiration day is the expiration of a Gold monthly option, the Gold Weekly Option shall not be listed for trading

1008101.F. Type Option

The option is an American-style option which can be exercised on any business day prior to and until expiration day. ~~Notwithstanding Rule 300, Gold Weekly Option contracts will be exercised automatically as of the settlement price of the underlying futures contract, with no contrary instructions. All options at least one minimum price increment in the money will be exercised and all options with zero intrinsic value will be abandoned.~~

1008101.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.

1008102. EXERCISE PRICES AND CHARACTERISTICS

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

Chapter 1009 Silver Weekly Option

1009100. SCOPE OF CHAPTER

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

1009101. OPTION CHARACTERISTICS

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

1009101.A. Trading Schedule

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

1009101.B. Trading Unit

A Silver Weekly call option traded on the Exchange represents an option to assume a long position in a the closest to expiry March, May, July, September, or December Silver 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 Silver Futures contract.

A Silver Weekly put option traded on the Exchange represents an option to assume a short position in a the closest to expiry March, May, July, September, or December Silver 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 Silver Futures contract.

1009101.C. Price Increments

Prices shall be quoted in dollars and cents per ounce and prices shall be in multiples of \$0.001 per troy ounce. The minimum price increment will be \$0.001. A cabinet trade may occur at a price of \$0.002 per troy ounce, or \$1.00 per contract.

1009101.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.

1009101.E. Termination of Trading

Options will expire at the close of trading on a Friday schedule.

For the first (1st) weekly option of the listing, if the first Friday of the listing is a scheduled Exchange holiday, the Silver Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately preceding the Friday is the expiration of a Silver monthly option, the first Silver Weekly Option shall not be listed for trading.

For the second (2nd) weekly option of the listing, if the second Friday of the listing is a scheduled Exchange holiday, the Silver Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately

preceding the expiration day is the expiration of a Silver monthly option, the Silver Weekly Option shall not be listed for trading

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the Silver Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately preceding the expiration day is the expiration of a Silver monthly option, the Silver Weekly Option shall not be listed for trading

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the Silver Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately preceding the expiration day is the expiration of a Silver monthly option, the Silver Weekly Option shall not be listed for trading

1009101.F. Type Option

The option is an American-style option which can be exercised on any business day prior to and until expiration day. ~~Notwithstanding Rule 300, Silver Weekly Option contracts will be exercised automatically as of the settlement price of the underlying futures contract, with no contrary instructions. All options at least one minimum price increment in the money will be exercised and all options with zero intrinsic value will be abandoned.~~

1009101.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.

1009102. EXERCISE PRICES AND CHARACTERISTICS

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

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 Option contract 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 a the closest to expiry 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 a the closest to expiry 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. A cabinet trade may occur at a price of \$0.0004 per pound, or \$1.00 per contract.

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

Options will expire at the close of trading on a Friday schedule.

For the first (1st) weekly option of the listing, if the first Friday of the listing is a scheduled Exchange holiday, the Copper Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately preceding the Friday is the expiration of a Copper monthly option, the first Copper Weekly Option shall not be listed for trading.

For the second (2nd) weekly option of the listing, if the second Friday of the listing is a scheduled Exchange holiday, the Copper Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day

immediately preceding the expiration day is the expiration of a Copper monthly option, the Copper Weekly Option shall not be listed for trading

For the third (3rd) weekly option of the listing, if the third Friday of the listing is a scheduled Exchange holiday, the Copper Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately preceding the expiration day is the expiration of a Copper monthly option, the Copper Weekly Option shall not be listed for trading

For the fourth (4th) weekly option of the listing, if the fourth Friday of the listing is a scheduled Exchange holiday, the Copper Weekly Option shall terminate on the first Business Day immediately preceding the Friday. However, if the first Business Day immediately preceding the expiration day is the expiration of a Copper monthly option, the Copper Weekly Option shall 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. ~~Notwithstanding Rule 300, Copper Weekly Option contracts will be exercised automatically as of the settlement price of the underlying futures contract, with no contrary instructions. All options at least one minimum price increment in the money will be exercised and all options with zero intrinsic value will be abandoned.~~

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.

NYMEX/COMEX RULEBOOK

Chapter 300 Options Contracts

300.20. **STRIKE PRICE LISTING AND EXERCISE PROCEDURES**

Transactions shall be conducted for option contracts with strike price increments, contrary instructions, and at-the-money characteristics as set forth in the Strike Price Listing Procedures and Exercise Procedures Table (“Table”) below. In addition, the Exchange may: (1) modify the range of strike prices (including the number of strike prices that will be introduced on each business day); (2) allow dynamic strike price generation as it deems appropriate to respond to market conditions; and (3) modify increments between strike prices.