

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 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 CONTRACTS

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).