

## Chapter 386

### RBOB Gasoline Average Price Option

#### 386.01 TYPE OPTION

An RBOB Gasoline Average Price Option is a European Style Average Price option cash settled on expiration day.

#### 386.02 TRADING UNIT OF RBOB GASOLINE AVERAGE PRICE OPTION

On expiration of a call option, the value will be the difference between the average daily settlement price during the calendar month of the first nearby NYMEX RBOB Gasoline Futures contract (RB) and the strike price multiplied by 42,000 gallons, or zero, whichever is greater. On expiration of a put option, the value will be the difference between the strike price and the average daily settlement price during the calendar month of the first nearby NYMEX RBOB Gasoline Futures contract multiplied by 42,000 gallons, or zero, whichever is greater.

#### 386.03 PRICES IN RBOB GASOLINE AVERAGE PRICE OPTION

Prices shall be quoted in hundredths of cents per gallon. A cabinet trade may occur at the price of \$.0000238 per gallon or \$1.00.

#### 386.04 EXPIRATION OF RBOB GASOLINE AVERAGE PRICE OPTION

An RBOB Gasoline Average Price Option shall expire on the last business day of the Calendar Month.

#### 386.05 STRIKE PRICES RBOB GASOLINE AVERAGE PRICE OPTION

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

#### 386.06 CLEARED AND TRADED MONTHS OF RBOB GASOLINE AVERAGE PRICE OPTION

Contract months will be determined by resolution of the Board of Directors.

#### 386.07 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).