Chapter 398
Brent Crude Oil Last Day Financial Calendar Spread Option

398.01. EXPIRATION OF BRENT CRUDE OIL LAST DAY FINANCIAL CALENDAR SPREAD OPTION
A Brent Crude Oil Last Day Financial Calendar Spread Option on the Exchange shall expire at the close of trading one business days immediately preceding the expiration of the first expiring futures contract in the spread.

398.02. TRADING UNIT FOR BRENT CRUDE OIL LAST DAY FINANCIAL CALENDAR SPREAD OPTION
Brent Crude Oil Last Day Financial Calendar Spread Options are European Style Option contracts which cannot be exercised prior to expiration. A Brent Crude Oil Last Day Calendar Spread Financially Settled Put Option contract traded on the Exchange will represent the cash difference between the strike price and the settlement price of the second expiring Brent Crude Oil Last Day Futures contract in the spread less the settlement price of the first expiring Brent Crude Oil Last Day Futures contract in the spread traded on the Exchange multiplied by $1,000, or zero, whichever is greater. A call option represents the cash difference of the settlement price of the first expiring Brent Crude Oil Last Day Futures contract in the spread less the settlement price of the second expiring Brent Crude Oil Last Day Futures contract in the spread traded on the Exchange less the strike price multiplied by $1,000, or zero, whichever is greater.

398.03. TRADING MONTHS FOR BRENT CRUDE OIL LAST DAY FINANCIAL CALENDAR SPREAD OPTION
Trading in Brent Crude Oil Last Day Financial Calendar Spread Options shall be conducted in the months determined by the Exchange. Trading shall commence on the day prescribed by the Exchange.

398.04. HOURS OF TRADING IN BRENT CRUDE OIL -LAST DAY CALENDAR SPREAD FINANCIALLY SETTLED OPTION CONTRACT
The hours of trading for this contract shall be determined by the Exchange.

398.05. STRIKE PRICES FOR BRENT CRUDE OIL LAST DAY FINANCIAL CALENDAR SPREAD OPTION
Transactions shall be conducted for option contracts as set forth in Rule 300.20.

398.06. 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.

398.07. PRICES IN BRENT CRUDE OIL LAST DAY FINANCIAL 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. However, a cabinet trade may occur at a price of $0.001 per barrel, or $1.00 a contract.