



## Special Executive Report

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**DATE:** July 22, 2015

**SER#:** 7418

**SUBJECT: Amendments to Options Characteristics Rule for the Copper Option Contract**

Effective Sunday, September 13, 2015 for trade date Monday, September 14, 2015, Commodity Exchange, Inc. (COMEX or Exchange) will amend COMEX Rule 117101. (Options Characteristics) of the Copper Option contract (Commodity Code: HX; Rulebook Chapter: 117). This contract is listed for trading on CME Globex and for submission for clearing via CME ClearPort.

More specifically, commencing with the April 2016 contract month and beyond, the futures months in which a Copper Option contract will exercise shall be the nearest active month of the March, May, July, September, or December contract months. There is currently no open interest in the April 2016 contract month and beyond. The amendments to Chapter 117 are set forth below in blackline format.

(additions are underlined; deletions are ~~struckthrough~~)

### Chapter 117

#### Copper Option

##### 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 ~~same month as the Copper option contract month.~~ March, May, July, September or December Copper Futures contract, determined as follows:

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

Please refer questions on this subject to:

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