

TO: Clearing Member Firms; Back Office Managers
FROM: CME Clearing
ADVISORY #: 17-301 (Revised)
Date: August 9, 2017
SUBJECT: Remove Contrary Instructions and amend ATM behavior for certain NYMEX Energy & Metals Option contracts

Effective for all expiries beginning January 1, 2018, and pending all relevant CFTC regulatory review periods, please be advised that the New York Mercantile Exchange, Inc. (NYMEX) will amend the contrary instructions and At-The-Money behavior for most options currently listed on CME Globex and available for submission for clearing on CME ClearPort.

| Clearing Code | Globex Code | Product | Through December 2017 | | Beginning January 2018 | |
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| | | | Contrary Instructions | Exact At-The-Money Behavior | Contrary Instructions | Exact At-The-Money Behavior |
| CE1 | CE1 | Chicago Ethanol (Platts) Calendar Spread Option - 1 Month | No | Abandon Calls Abandon Puts | No | Exercise Calls Abandon Puts |
| CE2 | CE2 | Chicago Ethanol (Platts) Calendar Spread Option - 2 Month | No | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| CE3 | CE3 | Chicago Ethanol (Platts) Calendar Spread Option - 3 Month | No | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| CE6 | CE6 | Chicago Ethanol (Platts) Calendar Spread Option - 6 Month | No | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| 6E | A6E | Crude Oil Option on Quarterly Futures Strip | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| 6F | A6F | Crude Oil Option on Calendar Strip | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |

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| 6Y | 6Y | Crude Oil Option on Semi-Annual Strip | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| AA | AA | Brent Calendar Spread Option - 1 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| AB | AB | Brent Calendar Spread Option - 2 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| AC | AC | Brent Calendar Spread Option - 3 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| AM | AM | Brent Calendar Spread Option - 6 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| AZ | AZ | Brent Calendar Spread Option - 12 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| BPC | BPC | Brent Option on Calendar Futures Strip | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| BQP | BQP | Brent Option on Quarterly Futures Strip | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| BW1-BW5 | BW1-BW5 | Brent Crude Oil Weekly Option | No | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| LM1 | LM1 | Crude Oil Mid-Curve Option - 1 Year | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| LM2 | LM2 | Crude Oil Mid-Curve Option - 2 Year | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| LM3 | LM3 | Crude Oil Mid-Curve Option - 3 Year | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| LM4 | LM4 | Crude Oil Mid-Curve Option - 4 Year | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| LM5 | LM5 | Crude Oil Mid-Curve Option - 5 Year | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| LO | LO | Light Sweet Crude Oil Option | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| LO1-LO5 | LO1-LO5 | Crude Oil Weekly Option | No | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| OS | OSX | Brent Crude Oil Option | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| WA | WAY | WTI Calendar Spread Option - 1 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |

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| WB | WB | WTI Calendar Spread Option - 2 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| WC | WC | WTI Calendar Spread Option - 3 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| WCO | WCO | Western Canadian Select (WCS) Crude Oil Option | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| WM | AWM | WTI Calendar Spread Option - 6 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| WZ | AWZ | WTI Calendar Spread Option - 12 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| 4D | A4D | Natural Gas Option on Summer Futures Strip | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| 6I | A6I | Natural Gas Option on Winter Futures Strip | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| 6J | A6J | Natural Gas Option on Calendar Futures Strip | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| IA | IAY | Henry Hub Natural Gas Calendar Spread Option - 1 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| IB | IB | Henry Hub Natural Gas Calendar Spread Option - 2 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| IC | AIC | Henry Hub Natural Gas Calendar Spread Option - 3 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| IE | IE | Henry Hub Natural Gas Calendar Spread Option - 5 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| IM | IM | Henry Hub Natural Gas Calendar Spread Option - 6 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| IZ | IZ | Henry Hub Natural Gas Calendar Spread Option - 12 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| ON | ON | Henry Hub Natural Gas Option | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| ON1-ON5 | ON1-ON5 | Natural Gas Weekly Option | No | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| CH | CHY | NY Harbor ULSD Crack Spread Option | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| FA | FAY | NY Harbor ULSD Calendar Spread Option - 1 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |

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| FB | FB | NY Harbor ULSD Calendar Spread Option - 2 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| FC | FC | NY Harbor ULSD Calendar Spread Option - 3 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| FM | FM | NY Harbor ULSD Calendar Spread Option - 6 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| FZ | AFZ | NY Harbor ULSD Calendar Spread Option - 12 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| GXA | GXA | European Low Sulphur Gasoil Calendar Spread Option - 1 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| GXB | GXB | European Low Sulphur Gasoil Calendar Spread Option - 2 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| GXC | GXC | European Low Sulphur Gasoil Calendar Spread Option - 3 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| GXM | GXM | European Low Sulphur Gasoil Calendar Spread Option - 6 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| GXZ | GXZ | European Low Sulphur Gasoil Calendar Spread Option - 12 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| OB | OB | RBOB Gasoline Option | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| OH | OH | NY Harbor ULSD Option | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| RX | RXY | RBOB Gasoline Crack Spread Option | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| ZA | ZAY | RBOB Gasoline Calendar Spread Option - 1 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| ZB | AZB | RBOB Gasoline Calendar Spread Option - 2 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| ZC | AZC | RBOB Gasoline Calendar Spread Option - 3 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| ZM | AZM | RBOB Gasoline Calendar Spread Option - 6 Month | Yes - Until 2 hours after settlement | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |

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| PAO | PAO | Palladium Option | Yes - Until 4:30 PM EST | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |
| PO | PO | Platinum Option | Yes - Until 4:30 PM EST | Abandon Calls. Abandon Puts. | No | Exercise Calls. Abandon Puts. |

| Information Contacts | | |
|-------------------------------------|-----------------------|----------------|
| General Information | Products & Services | (312) 930-1000 |
| | Clearing House | (312) 207-2525 |
| Globex Information | Global Command Center | (800) 438-8616 |
| Performance Bond Information | Risk Management Dept. | (312) 648-3888 |
| Position Limits | Market Regulation | (312) 341-7970 |
| Clearing Fees | Clearing Fee Hotline | (312) 648-5470 |

Regards,
CME Clearing