

Clearing: New Product Advisory Notice						
Listing Date	Trade Date Monday, December 11, 2023					
Product Exchange	NYMEX Advisory# 23-329					
Product Name & Codes	Product			Clearing Code	Globex Code	SPAN Combined Commodity Code
	WTI-Brent Crude Oil Cross-Month Spread Option (One-Month)			BVX	BVX	NY BVS
	WTI-Brent Crude Oil Cross-Month Spread (synthetic underlying)			BVS		
Description	WTI-Brent Option - Cross Month					
Instrument Type	Option					
Regulatory Class	Futures					
Trading Venues	CME Globex & CME ClearPort					
Trading Hours	Sunday - Friday 5:00 p.m. - 4:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m. CT					
Product Size	1,000 barrels					
Series Listing Convention	Monthly contracts listed for the current year and the next 3 calendar years. List monthly contracts for a new calendar year following the termination of trading in the December contract of the current year.					
Initial Contracts	Jan-24 – Dec-27					
Minimum Price Increment	0.01					
Value Per Tick / Currency	1,000 x 0.01 = \$10.00					
Contract Multiplier (CVF)	1,000					
Exercise Style	European					
Block Eligible / Minimum Block Quantity	Yes / 5					
Exercise Price Intervals and Listings	Minimum 10 strikes at \$0.25 per barrel increment above and below the at-the-money strike plus dynamic strikes at \$0.25 per barrel increment for the nearest 36 months. Dynamic strikes only at \$0.25 per barrel increment for months 37+.					
Termination of Trading	Trading terminates 4 business days before the 25th calendar day of the month prior to the contract month. If the 25th calendar day is not a business day, trading terminates 5 business days before the 25th calendar day of the month prior to the contract month.					
Final Settlement Increment	0.01					
Final Settlement Date	LTD					
Delivery	Financially settled					
Price Conventions	Clearing Price	0.75	Globex Price	75	MDP 3.0 Channel	380
	Clearing Strike	1.25	Globex Strike	125	Globex Strike Scale	2
Information Contacts	Clearing Fees	(312) 648-5470	Products & Services	(312) 930-1000	Clearing House (Clearing Ops)	(312) 207-2525



	Global Command Center (Trading Ops)	(800) 438-8616	Risk Management Dept. (Performance Bond)	(312) 648-3888	Market Regulation	(312) 341-7970
<p>Please send any risk specific feedback in regard to this product to NewProductMRM@cmegroup.com.</p> <p>Pending All Relevant CFTC Regulatory Review Periods</p>						