

Clearing: New Product Advisory Notice						
Listing Date	Trade Date Monday, August 26, 2024					
Product Exchange	NYMEX Advisory# 24-214					
Product Name & Codes	Product			Clearing Code	Globex Code	SPAN Combined Commodity Code
	WTI Houston vs. WTI Midland Trade Month Average Price Option			LHN	LHN	NY LHN
Description	HTT-WTT Average Price Option					
Instrument Type	Option					
Regulatory Class	Futures					
Trading Venues	CME Globex & CME ClearPort					
Trading Hours	CME ClearPort: Sunday 5:00 p.m. - Friday 4:00 p.m. CT with no reporting Tuesday - Thursday from 4:00 p.m. – 5:00 p.m. CT CME Globex: 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 2 calendar years. List monthly contracts for a new calendar year following the termination of the December contract of the current year.					
Initial Contracts	Oct-24 – Dec-26					
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 \$0.05 per barrel increment above and below the at-the-money strike plus dynamic strikes at \$0.05 per barrel increment for the nearest 12 months. Dynamic strikes only at \$0.05 per barrel increment for months 13+.					
Termination of Trading	Trading terminates on the 25th calendar day of the month prior to the contract month. If the 25th calendar day is not a business day, trading terminates on the business day prior to the 25th calendar day.					
Final Settlement Increment	0.01					
Final Settlement Date	LTD+2					
Delivery	Financially settled					
Price Conventions	Clearing Price	0.11	Globex Price	11	MDP 3.0 Channel	383
	Clearing Strike	0.85	Globex Strike	85	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	(800) 438-8616	Risk Management Dept. (Performance Bond)	(312) 648-3888	Market Regulation	(312) 341-7970

	(Trading Ops)				
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Please send any risk specific feedback in regard to this product to NewProductMRM@cmegroup.com.

Pending All Relevant CFTC Regulatory Review Periods