



Special Executive Report

DATE: **October 19, 2021**

SER#: **8871**

SUBJECT: Clarification Amendments to the Gold Weekly Option, Silver Weekly Option and Copper Weekly Option Contracts

Effective Friday, October 29, 2021, and pending all relevant CFTC regulatory review periods, Commodity Exchange, Inc. ("COMEX" or "Exchange") will implement clarification amendments to the Gold Weekly Option, Silver Weekly Option, and Copper Weekly Option contracts (the "Contracts").

Contract Title	CME Globex and CME ClearPort Code	Rulebook Chapter
Gold Weekly Option	OG1-OG5	1008
Silver Weekly Option	SO1-SO5	1009
Copper Weekly Option	H1E-H5E	1010

Specifically, COMEX will amend Rules 1008101.B., 1009101.B., and 1010101.B. ("Trading Unit") of the Contracts to clarify that the underlying future's contract month into which the Contracts exercise shall be a non-spot month (collectively, the Rule Amendments").

The Rule Amendments are provided in Exhibit A below in blackline format.

Please refer questions on this subject to:

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Exhibit A

COMEX Rulebook

(additions underscored; deletions ~~struck through~~)

Chapter 1008

Gold Weekly Option

1008101. OPTION CHARACTERISTICS

1008101.B. Trading Unit

A Gold Weekly call option traded on the Exchange represents an option to assume a long position in ~~a~~ the closest to expiry of a non-spot February, April, June, August, October, or December Gold Futures contract, unless such expiration day is after the expiry of the associated monthly option for those months. In such case, the contract will be exercisable into a future in the second closest to expiry February, April, June, August, October, or December Gold Futures contract.

A Gold Weekly put option traded on the Exchange represents an option to assume a short position in ~~a~~ the closest to expiry of a non-spot February, April, June, August, October, or December Gold Futures contract, unless such expiration day is after the expiry of the associated monthly option for those months. In such case, the contract will be exercisable into a future in the second closest to expiry February, April, June, August, October, or December Gold Futures contract.

[Remainder of Rule unchanged.]

Chapter 1009

Silver Weekly Option

1009101. OPTION CHARACTERISTICS

1009101.B. Trading Unit

A Silver Weekly call option traded on the Exchange represents an option to assume a long position in ~~a~~ the closest to expiry of a non-spot March, May, July, September, or December Silver Futures contract, unless such expiration day is after the expiry of the associated monthly option for those months. In such case, the contract will be exercisable into a future in the second closest to expiry March, May, July, September, or December Silver Futures contract.

A Silver Weekly put option traded on the Exchange represents an option to assume a short position in ~~a~~ the closest to expiry of a non-spot March, May, July, September, or December Silver Futures contract, unless such expiration day is after the expiry of the associated monthly option for those months. In such case, the contract will be exercisable into a future in the second closest to expiry March, May, July, September, or December Silver Futures contract.

[Remainder of Rule unchanged.]

Chapter 1010

Copper Weekly Option

1010101. OPTION CHARACTERISTICS

1010101.B. Trading Unit

A Copper Weekly call option traded on the Exchange represents an option to assume a long position in ~~a~~ the closest to expiry of a non-spot March, May, July, September, or December Copper Futures contract, unless such expiration day is after the expiry of the associated monthly option for those months. In such case, the contract will be exercisable into a future in the second closest to expiry March, May, July, September, or December Copper Futures contract.

A Copper Weekly put option traded on the Exchange represents an option to assume a short position in ~~a~~ the closest to expiry of a non-spot March, May, July, September, or December Copper Futures contract, unless such expiration day is after the expiry of the associated monthly option for those months. In such case, the contract will be exercisable into a future in the second closest to expiry March, May, July, September, or December Copper Futures contract.

[Remainder of Rule unchanged.]