

Chapter 336

RBOB Gasoline Financial Calendar Spread Option

336100. SCOPE OF CHAPTER

This chapter is limited in application to RBOB Gasoline Financial Calendar Spread options on the RBOB Gasoline futures contract. In addition to the rules of this chapter, transactions in the RBOB Gasoline Financial Calendar Spread Option contract shall be subject to the general rules of the Exchange insofar as applicable.

336101. OPTION CHARACTERISTICS

The number of months open for trading at a given time shall be determined by the Exchange.

336101.A. Trading Schedule

The hours of trading for this contract shall be determined by the Exchange.

336101.B. Trading Units

A Put Option contract will represent the cash difference between the strike price and the settlement price of the first expiring RBOB Gasoline Futures ([NYMEX Chapter 191](#), Exchange Code: [RB](#)) contract in the spread less the settlement price of the second expiring RBOB Gasoline Futures ([NYMEX Chapter 191](#), Exchange Code: [RB](#)) contract in the spread traded on the Exchange multiplied by 42,000, or zero, whichever is greater. A Call Option contract represents the cash difference of the settlement price of the first expiring RBOB Gasoline Futures (RB) contract in the spread less the settlement price of the second expiring RBOB Gasoline Futures (RB) contract in the spread traded on the Exchange less the strike price multiplied by 42,000, or zero, whichever is greater.

336101.C. Price Increments

Prices shall be quoted in dollars and cents per gallon and prices shall be in multiples of \$0.0001 per gallon.

336101.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

336101.E. Termination of Trading

An RBOB Gasoline Financial Calendar Spread Option contract shall expire at the close of trading on the business day immediately preceding the expiration of the first expiring RBOB Gasoline futures contract in the spread.

336101.F. Type Option

An RBOB Financial Calendar Spread Option is a cash-settled European-style option contract which cannot be exercised prior to expiration.

336102. EXERCISE PRICES AND CHARACTERISTICS

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

336103. SPECIAL PRICE FLUCTUATION LIMITS

At the commencement of each trading day, the contract shall be subject to special fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.