

## Weekly Metals Options

### Frequently Asked Questions

March 2014

#### 1. On which metals futures will Weekly Metals Options (WMOs) be listed?

There will be WMOs on Gold futures (GC), Silver futures (SI) and Copper futures (HG).

#### 2. What are the ticker symbols for the WMO contracts?

WMO Contract	CME Globex Product Code
Gold	OG1, OG2, OG3, OG4, OG5
Silver	SO1, SO2, SO3, SO4, SO5
Copper	H1E, H2E, H3E, H4E, H5E

#### 3. How do WMOs work?

All WMOs will have the same contract specifications as their related monthly metal options, with the only difference being that the weekly option will be auto-exercised on the New York floor close Gold 1:30PM EST, Silver 1:25PM EST, Copper 1:00PM EST

#### 4. When do WMOs expire?

WMOs will expire on every Friday. In cases where Friday is a holiday, the WMO that would otherwise be scheduled to expire will expire on the preceding Exchange business day.

#### 5. Do WMOs exercise physically or by cash settlement?

Each WMO exercises physically into its underlying metal futures contract. If a WMO expires prior to the nearby expiration date of the related monthly option, then the WMO will exercise into the active month for its underlying futures. If the WMO expires after the nearby expiration date of the related monthly option and before the front month underlying future, then it will exercise into the next month for the underlying futures. This is illustrated below in the May 2014 Weekly Gold Options schedule.

Weekly Gold Options	Expiration Date	Underlying Futures
Week One (OG1)	Friday, May 02, 2014	June
Week Two (OG2)	Friday, May 09, 2014	June
Week Three (OG3)	Friday, May 16, 2014	June
Week Four (OG4)	Friday, May 23, 2014	June
Monthly Expiration	Tuesday, May 27, 2014	
Week Five (OG5)	Friday, May 30, 2014	August

**6. At what time do WMOs expire?**

Similar to standard Metals options, the final settlement for an expiring WMO will be based upon the daily settlement price of its underlying futures contract (Gold 1:30PM EST, Silver 1:25PM EST, Copper 1:00PM EST) on the WMO's last trading day. Whether the expiring WMO is in- or out-of-the- money, for the purpose of exercise assignments, will be determined at this time. Any WMO that is at-the-money, in the sense that its strike price is identical to the underlying energy future's daily settlement price, will be considered to have expired out-of-the-money.

**7. How many WMO expirations will be listed at any given time?**

The next four WMOs will be listed at a time for each metals futures product.

**8. When will a new WMO be listed?**

The Exchange will list new WMOs for expiration on the weekend following the latest expiration of a WMO.

**9. Will the introduction of WMOs cause any changes in the schedule of listings or expirations for standard monthly options?**

No. The expiration schedule for monthly Gold, Silver or Copper options will remain the same.

**If you have additional questions, please contact:**

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