

# COMEX Weekly Options Gold – Silver – Copper

COMEX offers weekly option contracts on Gold, Silver, and Copper that provide a valuable complement to CME Group's existing monthly option contracts. With physically settled, automatically exercised expiries for Monday, Wednesday and Fridays, these weekly option contracts can offer multiple advantages for those who are looking for exposure to gold, silver, or copper, or simply need the support of a more precise hedge.

## Highlights

- When there is macroeconomic volatility, short-term options allow for a new level of flexibility and safety. With an expiry on every Monday, Wednesday, and Friday, positions can be insulated against, or fine-tuned to market-moving macroeconomic events.
- Portfolio managers and larger traders can use this tool for managing short-term gamma and theta exposures. These options offer sophisticated market participants a means of smoothing out portfolio risk profiles, which could be adversely affected by short-term price movements.
- Automatic exercise (no contrary instructions) means immediate clarity at expiry. Once the market settles, all participants in the market know their exact positions.
- Physical settlement is in keeping with our monthly Gold, Silver, and Copper option contracts.
- Eligible for a 100% margin offset against our benchmark monthly Gold, Silver, and Copper option contracts.

## Key Features



Backed by the safety and security of CME Clearing



Available electronically via CME Globex and through block trades via CME ClearPort



Deep liquidity and transparent price discovery



Flexible market exposure at lower premiums

CONTRACT TITLE	GOLD WEEKLY			SILVER WEEKLY			COPPER WEEKLY		
	MONDAY OPTION	WEDNESDAY OPTION	FRIDAY OPTION	MONDAY OPTION	WEDNESDAY OPTION	FRIDAY OPTION	MONDAY OPTION	WEDNESDAY OPTION	FRIDAY OPTION
COMMODITY CODE	G1M, G2M, G3M, G4M, G5M	G1W, G2W, G3W, G4W, G5W	OG1, OG2, OG3, OG4, OG5	M1S, M2S, M3S, M4S, M5S	W1S, W2S, W3S, W4S, W5S	SO1, SO2, SO3, SO4, SO5	H1M, H2M, H3M, H4M, H5M	H1W, H2W, H3W, H4W, H5W	H1E, H2E, H3E, H4E, H5E
RULEBOOK CHAPTER	1008			1009			1010		
UNDERLYING FUTURES CONTRACT	Gold Futures (GC)			Silver Futures (SI)			Copper Futures (HG)		
CONTRACT SIZE	100 troy ounces			5,000 troy ounces			25,000 pounds		
PRICE QUOTATION	US dollars and cents per troy ounce			US dollars and cents per troy ounce			US dollars and cents per pound		
MINIMUM PRICE FLUCTUATION	\$0.10 per troy ounce			\$0.001 per troy ounce			\$0.0005 per pound		
VALUE PER TICK	\$10.00			\$5.00			\$12.50		
OPTION EXERCISE STYLE	American			American			American		
LISTING SCHEDULE	Weekly contracts listed for 4 weeks. No weekly contract will be listed if the expiration is the same day as the monthly option expiration			Weekly contracts listed for 4 weeks. No weekly contract will be listed if the expiration is the same day as the monthly option expiration			Weekly contracts listed for 4 weeks. No weekly contract will be listed if the expiration is the same day as the monthly option expiration		
STRIKE PRICE INCREMENTS	Minimum 40 strikes at \$5.00 per troy ounce strike increment above and below the at-the-money strike.  Dynamic strikes at \$5.00 per troy ounce strike increment above and below the highest and lowest pre-listed strikes.			Minimum 20 strikes at \$0.05 increments above and below the at-the-money strike and 20 strikes at \$0.25 increments above and below the highest and lowest pre-listed \$0.05 strike increment.  Dynamic strikes of \$0.05 per troy ounce strike price increment above and below the highest and lowest pre-listed strikes.			Minimum 20 Strikes at \$0.05 per pound strike increment above and below the at-the-money strike.  Dynamic strikes at \$0.05 per pound strike increment above and below the highest and lowest pre-listed strikes.		
BLOCK TRADE MINIMUM THRESHOLD	10 contracts – subject to a 15-minute reporting window			10 contracts – subject to a 15-minute reporting window			10 contracts – subject to a 15-minute reporting window		
TERMINATION OF TRADING	Trading terminates on Monday of the contract week	Trading terminates on Wednesday of the contract week	Trading terminates on Friday of the contract week	Trading terminates on Monday of the contract week	Trading terminates on Wednesday of the contract week	Trading terminates on Friday of the contract week	Trading terminates on Monday of the contract week	Trading terminates on Wednesday of the contract week	Trading terminates on Friday of the contract week
CME GLOBEX MATCH ALGORITHM	K - split FIFO and Pro Rata			K - split FIFO and Pro Rata			K - split FIFO and Pro Rata		
TRADING AND CLEARING HOURS	<b>CME Globex Pre-open:</b> Sunday 4:00 p.m. - 5:00 p.m. Central Time/CT Monday – Thursday 4:45 p.m. - 5:00 p.m. CT <b>CME Globex Open:</b> Sunday 5:00 p.m. - Friday 4:00 p.m. CT with a daily maintenance period from 4:00 p.m. - 5:00 p.m. CT <b>CME ClearPort:</b> Sunday 5:00 p.m. - Friday 4:00 p.m. CT with no reporting Monday - Thursday from 4:00 p.m. - 5:00 p.m. CT								

Visit [cmegroup.com/metals](http://cmegroup.com/metals) for more information on weekly options on Gold, Silver, and Copper futures.

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