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
<table>
<thead>
<tr>
<th>CONTRACT TITLE</th>
<th>GOLD WEEKLY</th>
<th>SILVER WEEKLY</th>
<th>COPPER WEEKLY</th>
</tr>
</thead>
<tbody>
<tr>
<td>FRIDAY OPTION</td>
<td>M1S, M2S, M3S, M4S, M5S</td>
<td>S01, S02, S03, S04, S05</td>
<td>H1E, H2E, H3E, H4E, H5E</td>
</tr>
<tr>
<td>FRIDAY OPTION</td>
<td>M1S, M2S, M3S, M4S, M5S</td>
<td>S01, S02, S03, S04, S05</td>
<td>H1E, H2E, H3E, H4E, H5E</td>
</tr>
</tbody>
</table>

**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

**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

**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

**CME GLOBEX MATCH ALGORITHM**
- K - split FIFO and Pro Rata

**TRADING AND CLEARING HOURS**
- CME Globex Pre-open: Sunday 4:00 p.m. - 5:00 p.m. Central Time/CT Monday – Thursday 4:45 p.m. - 5:00 p.m. CT
- CME Globex Open: 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
- CME ClearPort: 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 for more information on weekly options on Gold, Silver, and Copper futures.
Neither futures trading nor swaps trading are suitable for all investors, and each involves the risk of loss. Swaps trading should only be undertaken by investors who are Eligible Contract Participants (ECPs) within the meaning of Section 1a(18) of the Commodity Exchange Act. Futures and swaps each are leveraged investments and, because only a percentage of a contract’s value is required to trade, it is possible to lose more than the amount of money deposited for either a futures or swaps position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyles and only a portion of those funds should be devoted to any one trade because traders cannot expect to profit on every trade.

CME Group, the Globe Logo, CME, Globex, E-Mini, CME Direct, CME DataMine and Chicago Mercantile Exchange are trademarks of Chicago Mercantile Exchange Inc. CBOT is a trademark of the Board of Trade of the City of Chicago, Inc. NYMEX is a trademark of New York Mercantile Exchange, Inc. COMEX is a trademark of Commodity Exchange, Inc. All other trademarks are the property of their respective owners.

The information within this communication has been compiled by CME Group for general purposes only. CME Group assumes no responsibility for any errors or omissions. Additionally, all examples in this communication are hypothetical situations, used for explanation purposes only, and should not be considered investment advice or the results of actual market experience. All matters pertaining to rules and specifications herein are made subject to and superseded by official CME, CBOT, NYMEX and COMEX rules. Current rules should be consulted in all cases concerning contract specifications.

Copyright © 2022 CME Group Inc. All rights reserved