

Subchapter 19F Options

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19.F.01 CRUDE DIFF – WTI 1-MONTH CALENDAR SPREAD OPTION

Product Name	Crude Diff – WTI 1-Month Calendar Spread Option
Contract Description	A WTI Crude Oil 1-Month Calendar Spread Option, which will automatically exercise into the WTI 1-month Calendar Spread Future on the day of expiry of the options contract.
Contract Size per lot	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels. For Call Options the first underlying ICE WTI Crude Futures contract month settlement less the second ICE WTI Crude Futures contract month settlement less the strike price, or zero, whichever is greater. For Put Options, the strike price less the first ICE WTI Crude Futures contract month Settlement Price less the second ICE WTI Crude Futures contract month settlement, or zero, whichever is greater.
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Close of business on the last trading day of the underlying ICE Futures Europe WTI Crude Futures Contract
Option Type	Options are European style and will be automatically exercised on the expiry day if they are “in the money”. If an Option is “out of the money” it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time) Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more ‘in the money’ with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the difference of the nearby ICE Futures Europe WTI Crude Futures contract and the next consecutive contract month of the ICE Futures Europe WTI Crude Futures contract series.
Strike Price Intervals	Standard \$0.05 strikes from 20 strikes above and below the at-the-money strike. Additional strikes added as appropriate. The “at-the-money” strike price is the closest interval nearest to the previous Business Day’s Settlement Price of the corresponding underlying 1-month calendar spread contract.

Contract Series	Up to 48 consecutive 1-month calendar spreads
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for ICE
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.02 CRUDE DIFF – WTI VS BRENT SPREAD OPTION

Product Name	Crude Diff – WTI vs Brent Spread Option
Contract Description	The WTI vs Brent Spread Option is based on the difference between the ICE Futures Europe daily settlement price for WTI Futures and the ICE Futures Europe daily settlement price for Brent Futures, and will automatically exercise into the ICE WTI vs Brent Bullet Futures Contract on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Trading shall end one Business Day prior to the expiration day of the ICE Futures Europe Brent Crude Futures Contract.
Option Type	Options are European-style and will be automatically exercised on the expiry day if they are “in-the-money”. The Futures Contract resulting from exercise immediately goes to cash settlement. If an Option is “out-of-the-money” it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time) Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more 'in the money' with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel based on the difference of the applicable ICE WTI Crude Futures contract and the ICE Brent Crude Futures contract series. ,
Strike Price Intervals	This contract will support custom Option strikes with strikes in increments of \$0.01 within a range of -\$100 to +\$100. This range may be revised from time to time according to futures price movements. The “at-the-money” strike price is the closest interval nearest to the previous business day's Settlement Price of the underlying contract.
Contract Series	Up to 36 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day

business days	Publication days for ICE
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.03 CRUDE OUTRIGHT – WTI AVERAGE PRICE OPTION

Product Name	Crude Outright – WTI Average Price Option
Contract Description	The WTI Average Price Option is based on the underlying ICE WTI 1st Line Future and will automatically exercise into the Settlement Price of the WTI 1st Line Future on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Last Trading Day of the contract month
Option Type	Options are Asian-style and will be automatically exercised on the expiry day if they are in-the-money. The Futures Contract resulting from exercise immediately goes to cash settlement. If an Option is out-of-the-money it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time). Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more 'in the money' with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices as made public by ICE for the WTI 1 st Line Future for the contract month.
Strike Prices	Minimum \$0.50 increment strike prices. \$1.00 Strikes from \$20 to \$240. \$0.50 strikes 20 strikes above and below ATM. The “at-the-money” strike price is the closes interval nearest to the previous Business Day’s Settlement Price of the underlying contract.
Contract Series	Up to 72 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for ICE
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.04 CRUDE OUTRIGHT – ARGUS LLS AVERAGE PRICE OPTION

Product Name	Crude Outright – Argus LLS Average Price Option
Contract Description	The Argus LLS Average Price Option is based on the underlying ICE Argus LLS Future and will automatically exercise into the Argus LLS Future on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Last Trading Day of the contract month
Option Type	Options are average priced and will be automatically exercised into the Argus LLS Future on the expiry day if they are “in the money”. The Futures Contract resulting from exercise immediately goes to cash settlement. If an Option is “out of the money” it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted
Expiry	14:30 EPT (19:30 London Time) Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more “in the money” with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices of the Argus LLS Future for the contract month.
Strike Price Intervals	This contract will support custom Option strikes with strikes in increments of \$0.01 within a range of \$20 to \$240. This range may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous Business Day's Settlement Price of the Underlying Futures Contract
Contract Series	Up to 60 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for Argus Crude
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.05 CRUDE DIFF – ARGUS LLS VS WTI 1ST LINE AVERAGE PRICE OPTION

Product Name	Crude Diff – Argus LLS vs WTI 1st Line Average Price Option
Contract Description	The Argus LLS vs WTI 1st Line Average Price Option is based on the underlying Argus LLS vs WTI 1st Line Future (ARK) and will automatically exercise into the Argus LLS vs WTI 1st Line Future (ARK) on the day of expiry of the options contract
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Last Trading Day of the contract month
Option Type	Options are average priced and will be automatically exercised into the Argus LLS vs WTI 1st Line Future on the expiry day if they are "in the money". The Future Contract resulting from exercise immediately goes to cash settlement. If an Option is "out of the money" it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted
Expiry	14:30 EPT (19:30 London Time) Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices of the Argus LLS vs WTI 1st Line Future for the contract month.
Strike Price Intervals	This contract will support custom Option strikes with strikes in increments of \$0.01 within a range of -\$10 to \$25. This range may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous business day's Settlement Price of the underlying contract
Contract Series	Up to 60 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for Argus Crude
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.06 CRUDE DIFF - ARGUS LLS VS WTI TRADE MONTH AVERAGE PRICE OPTION

Product Name	Crude Diff - Argus LLS vs WTI Trade Month Average Price Option
Contract Description	The Argus LLS vs WTI Trade Month Average Price Option is based on the underlying Argus LLS vs WTI Trade Month Future and will automatically exercise into the Argus LLS vs WTI Trade Month Future on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Trading shall cease at the close of trading on the last business day that falls on or before the 25th calendar day of the month prior to the contract month. If the 25th calendar day is a weekend or holiday, trading shall cease on the first business day prior to the 25th calendar day.
Option Type	Options are average priced and will be automatically exercised into the Argus LLS vs WTI Trade Month Future on the expiry day if they are "in the money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an Option is "out of the money" it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time) Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices of the Argus LLS vs WTI Trade Month Future for the contract month.
Strike Price Intervals	This contract will support Custom Option Strikes with a minimum of 10 Strike Prices in increments of \$0.01 per bbl above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments.
Contract Series	Up to 60 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for Argus Crude
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.07 CRUDE DIFF - ARGUS WTI MIDLAND VS WTI 1ST LINE AVERAGE PRICE OPTION

Product Name	Crude Diff - Argus WTI Midland vs WTI 1st Line Average Price Option
Contract Description	The Argus WTI Midland vs WTI 1st Line Average Price Option is based on the underlying Argus WTI Midland vs WTI 1st Line Future and will automatically exercise into the Argus WTI Midland vs WTI 1st Line Future on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Last trading day of the contract month
Option Type	Options are average priced and will be automatically exercised into the Argus WTI Midland vs WTI 1st Line Future on the expiry day if they are "in the money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an Option is "out of the money" it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time) Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices of the Argus WTI Midland vs WTI 1st Line Future for the contract month.
Strike Prices	This contract will support custom Option strikes with strikes in increments of \$0.01 within a range of -\$10 to \$25. This range may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous business day's Settlement Price of the underlying contract.
Contract Series	Up to 60 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for Argus Crude
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.08 CRUDE DIFF - ARGUS MARS VS WTI 1ST LINE AVERAGE PRICE OPTION

Product Name	Crude Diff - Argus Mars vs WTI 1st Line Average Price Option
Contract Description	The Argus Mars vs WTI 1st Line Average Price Option is based on the underlying Argus Mars vs WTI 1st Line Future and will automatically exercise into the Argus Mars vs WTI 1st Line Future on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Last Trading Day of the contract month
Option Type	Options are average priced and will be automatically exercised into the Argus Mars vs WTI 1st Line Future on the expiry day if they are "in the money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an Option is "out of the money" it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time) Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices of the Argus Mars vs WTI 1st Line Future for the contract month.
Strike Prices	This contract will support Custom Option Strikes with strikes in increments of \$0.01 within a range of -\$10 to \$25. This range may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous business day's Settlement Price of the underlying contract.
Contract Series	Up to 60 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for Argus Crude
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.09 CRUDE DIFF - ARGUS MARS VS WTI TRADE MONTH AVERAGE PRICE OPTION

Product Name	Crude Diff - Argus Mars vs WTI Trade Month Average Price Option
Contract Description	The Argus Mars vs WTI Trade Month Average Price Option is based on the underlying Argus Mars vs WTI Trade Month Future and will automatically exercise into the Argus Mars vs WTI Trade Month Future on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Trading shall cease at the close of trading on the last business day that falls on or before the 25th calendar day of the month prior to the contract month. If the 25th calendar day is a weekend or holiday, trading shall cease on the first Business Day prior to the 25th calendar day.
Option Type	Options are average priced and will be automatically exercised into the Argus Mars vs WTI Trade Month Future on the expiry day if they are "in the money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an Option is "out of the money" it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time) Automatic exercise settings are pre-set to exercise Options which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices of the Argus Mars vs WTI Trade Month Future for the contract month.
Strike Prices	This contract supports custom Option strikes with strikes in increments of \$0.01 within a range of -\$10 to \$25. This range may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous Business Day's Settlement Price of the Underlying Futures Contract.
Contract Series	Up to 60 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for Argus Crude
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.10 CRUDE DIFF - ARGUS WTI HOUSTON VS WTI 1ST LINE AVERAGE PRICE OPTION

Product Name	Crude Diff - Argus WTI Houston vs WTI 1st Line Average Price Option
Contract Description	The Argus WTI Houston vs WTI 1st Line Average Price Option is based on the underlying Argus WTI Houston vs WTI 1st Line Future and will automatically exercise into the Argus WTI Houston vs WTI 1st Line Future on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Last trading day of the contract month
Option Type	Options are average priced and will be automatically exercised into the Argus WTI Houston vs WTI 1st Line Future on the expiry day if they are "in the money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an Option is "out of the money" it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time) Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices of the Argus WTI Houston vs WTI 1st Line Future for the contract month.
Strike Prices	This contract will support custom Option strikes with strikes in increments of \$0.01 within a range of -\$10 to \$25. This range may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous business day's Settlement Price of the underlying contract.
Contract Series	Up to 60 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for Argus Crude
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.11 CRUDE DIFF - ARGUS WTS VS WTI 1ST LINE AVERAGE PRICE OPTION

Contract Description	The Argus WTS vs WTI 1st Line Average Price Option is based on the underlying Argus WTS vs WTI 1st Line Future and will automatically exercise into the Argus WTS vs WTI 1st Line Future on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Last Trading Day of the contract month
Option Type	Options are average priced and will be automatically exercised into the Argus WTS vs WTI 1st Line Future on the expiry day if they are "in the money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an Option is "out of the money" it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time) Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices of the Argus WTS vs WTI 1st Line Future for the contract month.
Strike Prices	This contract will support Custom Option Strikes with strikes in increments of \$0.01 within a range of -\$10 to \$25. This range may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous business day's Settlement Price of the underlying contract.
Contract Series	Up to 60 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for Argus Crude
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.12 CRUDE DIFF - TMX WCS 1A INDEX AVERAGE PRICE OPTION

Contract Description	The TMX WCS 1a Index Average Price Option is based on the underlying TMX WCS 1a Index Future and will automatically exercise into the TMX WCS 1a Future on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One hundredth of one cent (\$0.0001) per barrel
Minimum Price Fluctuation	One hundredth of one cent (\$0.0001) per barrel
Last Trading Day	Trading shall cease one Canadian business day prior to the Notice of Shipments (NOS) date on the Enbridge Pipeline. The NOS date occurs on or about the 20 th calendar day of the month, subject to confirmation by Enbridge Pipeline. The official schedule for the NOS dates will be made publicly available by Enbridge Pipeline prior to the start of each year.
Option Type	Options are average priced and will be automatically exercised into the TMX WCS 1a Future on the expiry day if they are "in the money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an Option is "out of the money" it will expire automatically. It is not permitted to exercise the Option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time). Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel based on the TMX WCS 1a Index, as published by NGX for the contract month
Strike Prices	A minimum of 20 Strike Prices in increments of \$0.01 per bbl above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments.
Contract Series	Up to 60 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for NGX Crude Oil Markets
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.13 CRUDE DIFF – WTI 12-MONTH CALENDAR SPREAD OPTION

Product Name	Crude Diff – WTI 12-Month Calendar Spread Option
Description	The WTI Crude Oil 12-Month Calendar Spread Option is based on the difference between two ICE Futures Europe WTI Crude Futures Contract months expiring twelve calendar months apart, and will automatically exercise into the ICE WTI 12-Month Calendar Spread Future on the day of expiry of the options contract.
Contract Size per lot	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels.
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Trading shall cease at the end of the designated settlement period on the Last Trading Day of the nearby month ICE Futures Europe WTI Crude Futures Contract.
Option Type	Options are European style and will be automatically exercised on the expiry day if they are “in the money”. The Futures Contract resulting from exercise immediately goes to cash settlement. If an option is “out of the money” it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances. No manual exercise is permitted.
Expiry	<p>14:30 EPT (19:30 London Time).</p> <p>Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more ‘in the money’ with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract.</p> <p>The reference price will be a price in USD and cents per barrel equal to the difference between the settlement price of the nearby ICE Futures Europe WTI Crude Futures Contract and the settlement price of the contract month expiring 12 calendar months later in the ICE Futures Europe WTI Crude Futures Contract series on the Last Trading Day.</p>
Strike Price Intervals	A minimum of 10 Strike Prices in increments of \$0.05 per bbl above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments.

Contract Series	Up to two 12-month calendar spreads
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for NYMEX
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.14 DAILY EU-STYLE WTI OPTION

Product Name	Daily EU-Style WTI Option
Description	The Daily EU-Style WTI Option contract is based on the underlying ICE WTI Crude Futures Contract and will automatically exercise into the Daily EU-Style WTI Future on the day of expiry of the options contract. The Daily Options are short-life, EU-style options that will immediately settle into the cash value of the Underlying Futures Contract's daily Settlement Price.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One cent (\$0.01) per barrel
Minimum Price Fluctuation	One cent (\$0.01) per barrel
Last Trading Day	Trading shall cease at the end of the designated settlement period of the ICE WTI Crude Futures Contract on the business day that it was listed on.
Option Type	Options are European-style and will be automatically exercised on the expiry day if they are "in-the-money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an option is "out-of-the-money" it will expire automatically.
Expiry	Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more in-the-money with reference to the corresponding daily Settlement Price at the designated settlement time as determined by the Exchange. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract.
Strike Prices	A minimum of 10 Strike Prices in increments of \$0.50 per bbl above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments.
Contract Series	Daily contract listed for 1 day
Final Payment Dates	One Clearing House Business Day following the Last Trading Day
business days	Publication days for NYMEX
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.15 CRUDE OUTRIGHT – WTI AVERAGE PRICE BALMO OPTION

Product Name	Crude Outright – WTI Average Price Balmo Option
Description	The WTI Average Price Balmo Option is based on the underlying WTI 1st Line Balmo Future and will automatically exercise into the 1st Line Balmo Future on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Last Trading Day of the contract month
Option Type	Options are Asian-style and will be automatically exercised on the expiry day if they are in-the-money. The Futures Contract resulting from exercise immediately goes to cash settlement . If an option is out-of-the-money it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time). Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more 'in the money' with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices as made public by ICE for the WTI 1 st Line Future for the contract month.
Strike Prices	A minimum of 20 Strike Prices in increments of \$0.50 per bbl above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.50 increments.
Contract Series	Up to 2 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for ICE

Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website
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19.F.16 CRUDE OUTRIGHT – EU-STYLE WTI OPTION

Product Name	Crude Outright – EU-Style WTI Option
Description	The EU-Style WTI Option is based on the underlying EU-Style WTI Futures Contract and will automatically exercise into the EU-Style WTI Futures Contract on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Trading shall end two NYMEX Business Days prior to the expiration date of the ICE Futures Europe WTI Crude Futures Contract. (A NYMEX Business Day is a day on which NYMEX is open for business.)
Option Type	Options are European-style and will be automatically exercised on the expiry day if they are “in-the-money”. The Futures Contract resulting from exercise immediately goes to cash settlement. If an option is “out-of-the-money” it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London time) Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more in-the-money with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the Settlement Price of the ICE EU-Style WTI Future, which is based on the Settlement Price of the ICE WTI Bullet Future for the contract month on the 3 rd business day prior to the last trading day of the ICE Futures Europe WTI Futures Contract for the contract month.
Strike Prices	Minimum \$0.50 increment strike prices. \$1.00 Strikes from \$20 to \$240. \$0.50 strikes 20 strikes above and below ATM. The at-the-money strike price is the closes interval nearest to the previous business day’s settlement price of the underlying

	contract.
Contract Series	Up to 36 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for ICE
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F. 17 RESERVED

19.F.18 GASOLINE OUTRIGHT – RBOB GASOLINE AVERAGE PRICE OPTION

Product Name	Gasoline Outright – RBOB Gasoline Average Price Option
Description	The RBOB Gasoline Average Price Option is based on the underlying RBOB Gasoline 1st Line Futures Contract and will automatically exercise into the RBOB Gasoline 1st Line Futures Contract on the day of expiry of the options contract.
Contract Size	1,000 barrels (42,000 gallons)
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Settlement Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Minimum Price Fluctuation	One hundredth of one cent (\$0.0001) per gallon
Last Trading Day	Last Trading Day of the contract month
Option Type	Options are Asian-style and will be automatically exercised on the expiry day if they are "in the money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an option is "out of the money" it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time). Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per gallon based on the average of the Settlement Prices as made public by ICE for the RBOB Gasoline 1st Line Futures Contract for the contract month.
Strike Price Intervals	A minimum of 10 strikes above and below at the money in \$0.01 increments will be listed at launch. This contract will support Custom Option Strikes with strikes in increments of \$0.001 within a range of \$0.500 to \$10.000. This range may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous business day's settlement price of the underlying contract.
Contract Series	Up to 48 consecutive months

Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for ICE
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.19 HEATING OIL OUTRIGHT – HEATING OIL AVERAGE PRICE OPTION

Product Name	Heating Oil Outright – Heating Oil Average Price Option
Description	The Heating Oil Average Price Option is based on the underlying Heating Oil 1st Line Futures Contract and will automatically exercise into the Heating Oil 1st Line Futures Contract on the day of expiry of the options contract.
Contract Size	1,000 barrels (42,000 gallons)
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Settlement Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Minimum Price Fluctuation	One hundredth of one cent (\$0.0001) per gallon
Last Trading Day	Last Trading Day of the contract month
Option Type	Options are Asian-style and will be automatically exercised on the expiry day if they are "in the money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an option is "out of the money" it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time). Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per gallon based on the average of the Settlement Prices as made public by ICE for the Heating Oil 1st Line Futures Contract for the contract month.
Strike Price Intervals	A minimum of 10 strikes above and below at the money in \$0.01 increments will be listed at launch. This contract will support Custom Option Strikes with strikes in increments of \$0.001 within a range of \$0.500 to \$10.000. These ranges may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous business day's settlement price of the underlying contract.
Contract Series	Up to 48 consecutive months

Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for ICE
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.20 HEATING OIL DIFF – EU-STYLE HEATING OIL VS LOW SULPHUR GASOIL OPTION

Product Name	Heating Oil Diff – EU-Style Heating Oil vs Low Sulphur Gasoil Option
Description	The EU-Style Heating Oil vs Low Sulphur Gasoil Option is based on the difference between the ICE daily Settlement Price for the Heating Oil Futures Contract and the ICE daily settlement price for the ICE Low Sulphur Gasoil Bullet Futures Contract, and will automatically exercise into the EU-Style Heating Oil vs Low Sulphur Gasoil Futures Contract on the day of expiry of the options contract.
Contract Size	1,000 barrels (42,000 gallons)
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per gallon
Settlement Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Minimum Price Fluctuation	One hundredth of one cent (\$0.0001) per gallon
Last Trading Day	Trading shall end one business day prior to the expiration date of the ICE Heating Oil Futures contract
Option Type	Options are European-style and will be automatically exercised on the expiry day if they are “in-the-money”. The Futures Contract resulting from exercise immediately goes to cash settlement. If an option is “out-of-the-money” it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.
Expiry	<p>14:30 EPT (19:30 London Time)</p> <p>Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more 'in the money' with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract.</p> <p>The reference price will be a price in USD and cents per gallon equal to the difference between the settlement prices as made public by ICE for the ICE Futures Europe Heating Oil Futures Contract and the ICE Futures Europe Low Sulphur Gasoil Bullet Futures Contract on the Last Trading Day.</p> <p>conversion factor: 1 metric tonne = 312.9 gallons</p>
Strike Price Intervals	A minimum of 10 strikes above and below at the money in \$0.01 increments will be listed at launch. This contract will support Custom Option Strikes with strikes in increments of \$0.001 within a range of -\$1.00 to \$1.00. These ranges may be revised from time to time according to future price movements. The at-the-money strike price

	is the closest interval nearest to the previous business day's settlement price of the underlying contract.
Contract Series	Up to 48 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for ICE
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.21 FUEL OIL OUTRIGHT - USGC HSFO (PLATTS) AVERAGE PRICE OPTION

Product Name	Fuel Oil Outright - USGC HSFO (Platts) Average Price Option
Description	The USGC HSFO (Platts) Average Price Option is based on the underlying USGC HSFO (Platts) Futures Contract and will automatically exercise into the USGC HSFO (Platts) Futures Contract on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	Last Trading Day of the contract month
Option Type	Options are average priced and will be automatically exercised into the USGC HSFO (Platts) Future on the expiry day if they are “in the money”. The Futures Contract resulting from exercise immediately goes to cash settlement . If an option is “out of the money” it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted
Expiry	14:30 EPT (19:30 London Time). Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more “in the money” with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per barrel equal to the average of the Settlement Prices of the USGC HSFO (Platts) Futures Contract for the contract month.
Strike Price Intervals	A minimum of 10 Strike Prices in increments of \$0.01 per bbl above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments.
Contract Series	Up to 60 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for Platts US Marketscan
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.22 JET FUEL OUTRIGHT – GULF COAST JET FUEL (PLATTS) AVERAGE PRICE OPTION

Product Name	Jet Fuel Outright – Gulf Coast Jet Fuel (Platts) Average Price Option
Description	The Gulf Coast Jet Fuel (Platts) Average Price Option is based on the underlying Gulf Coast Jet Fuel Futures Contract and will automatically exercise into the Gulf Coast Jet Fuel Futures Contract on the day of expiry of the options contract
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels
Currency	US Dollars and cents
Trading Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Settlement Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Minimum Price Fluctuation	One hundredth of one cent (\$0.0001) per gallon
Last Trading Day	Last Trading Day of the contract month
Option Type	Options are average priced and will be automatically exercised on the expiry day if they are "in the money". The Futures Contract resulting from exercise immediately goes to cash settlement. If an option is "out of the money" it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted
Expiry	14:30 EPT (19:30 London Time). Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per gallon equal to the final Settlement Price of the Platts Gulf Coast Jet Fuel Futures Contract for the contract month.
Strike Price Intervals	A minimum of 10 strikes above and below at the money in \$0.01 increments will be listed at launch. This contract will support Custom Option Strikes with strikes in increments of \$0.001 within a range of \$0.500 to \$10.000. This range may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous business day's settlement price of the underlying contract
Contract Series	Up to 48 consecutive months
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for Platts US Marketscan

Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website
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19.F.23 CRUDE DIFF – DAILY WTI 1-MONTH CALENDAR SPREAD OPTION

Product Name	Crude Diff – Daily WTI 1-Month Calendar Spread Option
Description	The Daily WTI Crude Oil 1-Month Calendar Spread Option is based on the difference between two consecutive WTI Crude Futures months, and will automatically exercise into the Daily WTI 1-Month Calendar Spread Futures Contract on the day of expiry of the options contract.
Contract Size	1,000 barrels
Unit of Trading	Any multiple of 1,000 barrels.
Currency	US Dollars and cents
Trading Price Quotation	One cent (\$0.01) per barrel
Settlement Price Quotation	One tenth of one cent (\$0.001) per barrel
Minimum Price Fluctuation	One tenth of one cent (\$0.001) per barrel
Last Trading Day	The contract expires at 14:30 EPT of the business day equal to the contract period.
Option Type	Options are European style and will be automatically exercised on the expiry day if they are “in the money”. The Futures Contract resulting from exercise immediately goes to cash settlement. If an option is “out of the money” it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances. No manual exercise is permitted
Expiry	<p>14:30 EPT (19:30 London Time).</p> <p>Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more ‘in the money’ with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract.</p> <p>The reference price will be a price in USD and cents per barrel equal to the difference between the settlement price of the nearby ICE Futures Europe WTI Crude Futures Contract and the settlement price of the next consecutive contract month of the ICE Futures Europe WTI Crude Futures Contract series on the Last Trading Day. For these purposes “settlement price” means the official settlement value of the ICE Futures Europe WTI Crude Futures contract month for the active day of the option. ICE Futures Europe WTI Crude Futures are penultimate dated to the corresponding NYMEX Light Sweet Crude Contract.</p>
Strike Price Intervals	A minimum of 10 Strike Prices in increments of \$0.05 per bbl above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.01 increments.
Contract Series	Up to 6 consecutive business days

Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for ICE
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.24 DIESEL DIFF – NEW YORK HARBOR ULSD 1-MONTH CALENDAR SPREAD OPTION

Product Name	Diesel Diff – New York Harbor ULSD 1-Month Calendar Spread Option
Description	The New York Harbor ULSD 1-Month Calendar Spread Option is based on the difference between two consecutive New York Harbor ULSD Futures Contract months, and will automatically exercise into the New York Harbor ULSD 1-month Calendar Spread Futures Contract. on the day of expiry of the options contract.
Contract Size	1,000 barrels (42,000 gallons)
Unit of Trading	Any multiple of 1,000 barrels.
Currency	US Dollars and cents
Trading Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Settlement Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Minimum Price Fluctuation	One hundredth of one cent (\$0.0001) per gallon
Last Trading Day	Trading shall end at the end of the designated settlement period on the expiration date of the nearby month of the ICE Futures Europe New York Harbor Heating Oil Futures Contract.
Option Type	Options are European style and will be automatically exercised on the expiry day if they are “in the money”. The Futures Contract resulting from exercise immediately goes to cash settlement. If an option is “out of the money” it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time). Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more ‘in the money’ with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per gallon equal to the difference between the settlement price of the nearby ICE Futures Europe New York Harbor Heating Oil Futures Contract and the Settlement Price of the next consecutive contract month of the ICE Futures Europe New York Harbor Heating Oil Futures Contract series on the Last Trading Day.
Strike Price Intervals	A minimum of 10 Strike Prices in increments of \$0.01 per gal above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments.
Contract Series	Up to 36 consecutive 1-month calendar spreads

Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for ICE
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website

19.F.25 GASOLINE DIFF - RBOB GASOLINE 1-MONTH CALENDAR SPREAD OPTION

Product Name	Gasoline Diff - RBOB Gasoline 1-Month Calendar Spread Option
Description	The RBOB Gasoline 1-Month Calendar Spread Option is based on the difference between two consecutive RBOB Gasoline Futures months and automatically exercises into the ICE RBOB Gasoline 1-Month Calendar Spread Future on the day of expiry of the options contract.
Contract Size	1,000 barrels (42,000 gallons)
Unit of Trading	Any multiple of 1,000 barrels (42,000 gallons).
Currency	US Dollars and cents
Trading Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Settlement Price Quotation	One hundredth of one cent (\$0.0001) per gallon
Minimum Price Fluctuation	One hundredth of one cent (\$0.0001) per gallon
Last Trading Day	Trading shall end at the end of the designated settlement period on the expiration date of the nearby month ICE Futures Europe RBOB Gasoline Futures Contract.
Option Type	Options are European style and will be automatically exercised on the expiry day if they are “in the money”. The Futures Contract resulting from exercise immediately goes to cash settlement. If an option is “out of the money” it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances. No manual exercise is permitted.
Expiry	14:30 EPT (19:30 London Time). Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more ‘in the money’ with reference to the relevant reference price. Clearing Members cannot override automatic exercise settings or manually enter exercise instructions for this contract. The reference price will be a price in USD and cents per gallon equal to the difference between the settlement price of the nearby ICE Futures Europe RBOB Gasoline Futures Contract and the settlement price of the next consecutive contract month of the ICE Futures Europe RBOB Gasoline Futures Contract series on the Last Trading Day.
Strike Price Intervals	A minimum of 10 Strike Prices in increments of \$0.01 per gal above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments.
Contract Series	Up to 48 consecutive 1-month calendar spreads
Final Payment Dates	Two Clearing House Business Days following the Last Trading Day
business days	Publication days for ICE
Position Limits	Specified in Table 2 to Chapter 19 --see IFUS website