



## Option on Cross State Air Pollution Rule TR NOx Ozone Season Allowance Future Vintage 2015

### Contract Specifications

|                           |  |
|---------------------------|--|
| Description               | An Option on the corresponding month of the U.S. EPA Cross State Air Pollution Rule NOx Ozone Season Allowance Future.   |
| Commodity Code            | NON  |
| Settlement Method         | Exercise into Underlying Futures Contract  |
| Contract Size             | 1 Cross State Air Pollution Rule TR NOx Ozone Season Allowance Futures   |
| Currency                  | USD  |
| Minimum Price Fluctuation | The price quotation convention shall be One cent (\$0.01) per metric ton; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.   |
| Listing Cycle             | <ol style="list-style-type: none"><li>1. Standard-cycle contract listings: Annual December expirations for the current year and forward three years.</li><li>2. The Exchange may list any other calendar month contract sets off the standard-cycle listing schedule through the last expiring contract set.</li></ol> |
| Strike Price Intervals    | A minimum of ten Strike Prices in increments of \$5.00 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 \$5.00 increments.  |

# Contract Specifications

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|--------------------|--|
| Last Trading Day   | At 4:00pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month. |
| Option Style       | European   |
| Exercise Method    | Automatic  |
| Exercise Procedure | Clearing Members shall provide exercise and abandon instructions to the Clearing Organization in accordance with the Clearing Organization rules   |
| Exercise Time      | 5:30 pm EPT on the Last Trading Day  |