

## **Chapter 125 Micro Gold Weekly Option**

### **125100. SCOPE OF CHAPTER**

This chapter is limited in application to weekly put and call options on the Micro Gold Futures contract. In addition to the rules of this chapter, transactions in the Micro Gold Weekly Monday Option, Micro Gold Weekly Wednesday Option and Micro Gold Weekly Friday Option contracts shall be subject to the general rules of the Exchange insofar as applicable.

### **1258101. OPTION CHARACTERISTICS**

The number of weeks open for trading at a given time shall be determined by the Exchange.

#### **125101.A. Trading Schedule**

The hours of trading for this contract shall be determined by the Exchange.

#### **125101.B. Trading Unit**

A Gold Weekly call option traded on the Exchange represents an option to assume a long position in the closest to expiry of a non-spot February, April, June, August, October, or December Micro Gold Futures contract, unless such expiration day is after the expiry of the associated monthly option for those months. In such case, the contract will be exercisable into a future in the second closest to expiry February, April, June, August, October, or December Micro Gold Futures contract. A Gold Weekly put option traded on the Exchange represents an option to assume a short position in the closest to expiry of a non-spot February, April, June, August, October, or December Micro Gold Futures contract, unless such expiration day is after the expiry of the associated monthly option for those months. In such case, the contract will be exercisable into a future in the second closest to expiry February, April, June, August, October, or December Micro Gold Futures contract.

#### **125101.C. Price Increments**

Prices shall be quoted in dollars and cents per ounce and prices shall be in multiples of \$0.10 per troy ounce. The minimum price increment will be \$0.01.

#### **125101.D. Position Limits, Exemptions, Position Accountability and Reportable Levels**

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

#### **125101.E. Termination of Trading**

**Micro Gold Weekly Monday Option**

Options will expire at the close of trading on a Monday schedule. If such Monday is an Exchange holiday, the weekly option will not be listed for trading.

**Micro Gold Weekly Wednesday Option**

Options will expire at the close of trading on a Wednesday schedule. If such Wednesday is an Exchange holiday, the weekly option will not be listed for trading.

**Micro Gold Weekly Friday Option**

Options will expire at the close of trading on a Friday schedule. If such Friday is an Exchange holiday, the weekly option will not be listed for trading.

#### **125101.F. Type Option**

The option is an American-style option which can be exercised on any Business Day prior to and until expiration day.

**125102. EXERCISE PRICES AND CHARACTERISTICS**

Transactions shall be conducted for option contracts as set forth in Rule 300.20.

**125103. SPECIAL PRICE FLUCTUATION LIMITS**

At the commencement of each trading day, the contract shall be subject to special fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.