



NFX OPTIONS ON NFX BRENT CRUDE FINANCIAL FUTURES

NASDAQ FUTURES, INC. (NFX) CONTRACT SPECIFICATIONS

CONTRACT NAME	NFX Options on NFX Brent Crude Financial Futures*
DESCRIPTION	An American-style Option Contract based on the underlying NFX Brent Crude Financial Future Contract (BFQ) and if exercised will result in a corresponding futures position. The contract is for American-style exercise, allowing the buyer to exercise an option any time up to, and including the expiry day.
CONTRACT SIZE	1,000 Barrels
TICKER SYMBOL	BCQ
CONTRACT LISTINGS	24 consecutive monthly Contract Periods.
TRADING HOURS	Sunday – Friday 7PM EPT – 6:00 PM EPT
TRADING PLATFORM	Nasdaq Futures Inc. (NFX)
MINIMUM PRICE INTERVAL/ DOLLAR VALUE PER TICK	One cent (\$0.01) per barrel = \$10.00
DAILY SETTLEMENTS PRICES	The settlement prices for the options on the NFX Brent Crude Financial Futures are equivalent to the daily settlement prices for the corresponding ICE Brent Crude American-Style Option contracts (B). **
LAST TRADING DAY	Trading shall cease at 2:30 PM EPT three Business Days before the scheduled cessation of trading for the relevant contract month of the NFX Brent Crude Financial Futures Contract. If the day on which trading in the relevant option is due to cease is a nonbanking day in London (including Saturday), trading shall cease on the immediately preceding Business Day.
OPTION STYLE	American
MARGIN STYLE	Equity Style (premium paid up front)
SETTLEMENT METHOD	Exercise into Underlying Futures Contract
EXERCISE DAY	The Last Trading Day
EXERCISE METHOD	NFX Brent Crude Options can be exercised into NFX Brent Crude Financial Futures contract (BFQ). The buyer of the option may exercise the option on any business day prior to expiration by giving notice of exercise to the Clearing Corporation prior to the deadline established by the Clearing Corporation.
AUTOMATIC EXERCISE	At such time as the Clearing Corporation establishes for automatic exercise on the last trading day, the Clearing Corporation will automatically exercise all options that are in-the-money and all calls that are at-the-money on behalf of the holder. Contrary exercise instructions will not be accepted. Unexercised options which are out-of-the-money expire automatically.
CLEARINGHOUSE	The Options Clearing Corporation

*Please consult the NFX Rulebook for complete contract specifications.

** Daily Settlement Prices are subject to subsequent review and revision by the Clearing Corporation.

MORE INFORMATION

BUSINESS.NASDAQ.COM/FUTURES / FUTURES@NASDAQ.COM