



NFX OPTIONS ON NFX WTI CRUDE OIL PENULTIMATE FINANCIAL FUTURES

NASDAQ FUTURES, INC. (NFX) CONTRACT SPECIFICATIONS

CONTRACT NAME	NFX Options on NFX WTI Crude Oil Penultimate Financial Futures*
DESCRIPTION	An American-style Options Contract based on the underlying NFX WTI Crude Oil Penultimate Financial Futures (TQ) 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	TOQ
CONTRACT LISTINGS	18 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 WTI Crude Oil Penultimate Financial Futures are equivalent to the daily settlement prices for the corresponding NYMEX Crude Oil Option contracts (LO).***
LAST TRADING DAY	Trading shall cease at 2:30 PM EPT two business days before the scheduled cessation of trading for relevant contract month of the NFX WTI Crude Oil Penultimate Financial Futures.
OPTION STYLE	American
MARGIN STYLE	Equity Style (premium paid up front)
SETTLEMENT METHOD	Exercise into Underlying Futures Contract
EXERCISE METHOD	NFX WTI Crude Options can be exercised into NFX WTI Crude Oil Penultimate Financial Futures (TQ). 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.

**The minimum trading increment is \$0.01 per barrel, which is equal to \$10.00 per contract. However, with respect to combination orders or strategies that involve different futures contracts with different contract sizes (units of trading) such as, for example, a CLQ vs. HOQ combination order, the minimum price interval for a respective CLQ leg price is one hundredth of one cent (\$0.0001) per barrel, which is equal to \$0.10 per contract.

***Daily settlement prices are subject to subsequent review and revision by the Clearing Corporation.

MORE INFORMATION

[BUSINESS.NASDAQ.COM/FUTURES](https://business.nasdaq.com/futures) / FUTURES@NASDAQ.COM

© COPYRIGHT 2016. 0230-Q16