

INE Crude Oil Options Contract Specifications

Underlying	INE crude oil futures (SC) contract (1,000 barrels)
Contract Type	Call option and put option
Contract Size	1 SC contract
Price Quotation	(RMB) Yuan/barrel
Minimum Price Fluctuation	0.05 Yuan/barrel
Daily Price Limit	Same as that for the SC contract
Listed Contracts	Option contracts will be listed for the nearest two consecutive months and, when the open interest of the underlying futures contract after daily clearing reaches a specific threshold separately announced by INE, for later months on the second trading day thereafter
Trading Hours	9:00 a.m. to 11:30 a.m., 1:30 p.m. to 3:00 p.m., and other hours specified by INE
Last Trading Day	The thirteen-to-last trading day of the month before the delivery month of the underlying SC contract (subject to adjustment by INE in case of a national holiday and other special circumstances)
Expiration Date	Same as the last trading day
Strike Price	The range of strike price is the previous trading day's settlement price of the SC contract plus or minus 1.5 times the current day's price limit. The strike price interval is 2 Yuan/barrel if strike price \leq 250 Yuan/barrel; 5 Yuan/barrel if 250 Yuan/barrel < strike price \leq 500 Yuan/barrel; 10 Yuan/barrel if strike price > 500 Yuan/ barrel
Option Style	American style. Buyers may submit an exercise request during trading hours on any trading day before the expiration date and an exercise or abandonment request before 3:30 p.m. on the expiration date
Contract Symbol	Call option: SC-Contract Month-C-Strike Price Put option: SC-Contract Month-P-Strike Price
Listing Exchange	Shanghai International Energy Exchange (INE)