

PBOT Sector Index Futures



PHILADELPHIA BOARD OF TRADE

PRODUCT SPECIFICATIONS

	PHLX Housing Sector Index Futures	PHLX Oil Service Sector Index Futures	PHLX Semiconductor Sector Index Futures
Description & Contract Size:	Broad-based stock index futures on the PHLX Housing Sector (HGX); price quoted in terms of HGX; cash settlement; \$50 multiplier.	Broad-based stock index futures on the PHLX Oil Service Sector (OSX); price quoted in terms of OSX; cash settlement; \$50 multiplier.	Broad-based stock index futures on the PHLX Semiconductor Sector (SOX); price quoted in terms of SOX; cash settlement; \$50 multiplier.
Ticker Symbol:	Base = HG9	Base = OS9	Base = SX9
Contract Listings:	Two months in the March quarterly cycle (i.e., June 08 Housing Sector Index: HG9M8)		
Trading Hours:	8:20 a.m. to 4:15 p.m. Eastern Time		
Minimum Price Intervals/ Dollar Value Per Tick:	Regular: 0.01 = \$.50		
Daily Settlement Price:	The daily settlement price will be based on the closing price of the underlying index.		
Last Trading Day:	Futures trading shall terminate on the business day preceding the maturity date.		
Maturity Date:	The maturity date shall be the third Friday of the contract month.		
Settlement:	Cash settlement in U.S. dollars. Settlement of the index futures contract will result in the delivery of a cash settlement on the first business day following the maturity date. The cash settlement amount on the Final Settlement Date shall be the final mark to market amount against the final settlement price multiplied by \$50.		
Final Settlement Price	The final settlement price shall be based on the opening prices of the index component stocks on the third Friday of the contract month.		
Reportable Position Level:	25 contracts		
Initial & Variation Margin:	\$822	\$1,486	\$1,711
Block Trade Minimum Threshold:	100 contracts		
Issuer and Guarantor:	The Options Clearing Corporation		

Exhibit and Trading Example PBOT Semiconductor Sector Index Futures (GS9)	Assuming the PHLX Semiconductor Sector Index is at 352.05 and the PBOT Semiconductor Sector Index futures contract is priced at 352.05	Price examples that may trade in succession:	Trading example:	Final Settlement example:
		352.09 352.06	Sell 1 Contract at 352.25	Final SOX 362.33
		352.08 352.05	Buy 1 Contract at 350.40	Long 1 Contract at 340.50
		352.07 351.99	1.85 = \$92.50 (1.85 x \$50)	21.83
				21.83 x \$50 = \$1,091.50

FOR MORE INFORMATION

Dan Carrigan
daniel.carrigan@phlx.com
215.496.5017

The risk of trading futures and options can be substantial. Each investor must consider whether this is a suitable investment.

The information within this brochure has been compiled by the Philadelphia Board of Trade (PBOT) for general purposes only and should not be considered investment advice or the results of actual market experience. PBOT assumes no responsibility for any errors or omissions. Additionally, all examples in this brochure are hypothetical situations, used for explanation purposes only, and should not be considered investment advice or the results of actual market experience. Product specifications are subject to change. All matters pertaining to rules and specifications herein are superseded by official PBOT rules. Current PBOT rules should be consulted in all cases concerning product specifications.

Philadelphia Board of Trade,® PBOT,® and PHLX® are registered trademarks of the Philadelphia Stock Exchange, Inc.

PHLX Housing Sector,™ HGX,™ PHLX Oil Service Sector,™ OSX,™ PHLX Semiconductor Sector™ and SOX™ are service marks of the Philadelphia Stock Exchange, Inc.



1900 Market Street, Philadelphia, PA 19103-3584 • 888.353.8114 or 215.496.4370 • email: pmod@phlx.com • www.phlx.com