API2 Rotterdam Coal Futures

Contract Specifications

Description	Contracts are financially settled based upon the price of coal delivered into the Amsterdam, Rotterdam region in the Netherlands, and Antwerp region in Belgium. The contract is cash settled against the API 2 Index published in the Argus/McCloskey Coal Price Index Report.
Contract Symbol	ATW
Contract Series	Up to 84 consecutive month contracts. 25 to 28 consecutive quarters. Quarters are strips of three individual and consecutive contract months. Quarters always comprise a strip of Jan-Mar, Apr-Jun, Jul- Sep or Oct-Dec. 6 consecutive seasons. Seasons are strips of six individual and consecutive contract months. Seasons always comprise a strip of Apr-Sep or Oct-Mar. 6 consecutive years. Years are strips of twelve individual and consecutive contract months comprising Jan - Dec. Months, quarters, seasons and years are listed in parallel. Upon expiry of a December monthly contract an additional 12 months, four quarters, two seasons, and one calendar year are added.
Contract Size	1,000 metric tonnes per contract month
Unit of Trading	1,000 metric tonnes of thermal coal
Minimum Trading Size	Futures: 1 lot = 1,000 metric tonnes Block Order: 5 lots = 5,000 metric tonnes

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Price Quotation	The contract price is in US Dollars and in US Dollar Cents per tonne
Minimum Price Fluctuation	5 Cents ($0.05) per tonne
Tick Value	Contract Size x Minimum Trade Size x Minimum Price Fluctuation
Last Trading Day	Trading will cease on the last Friday of the delivery month. In the event of a public holiday on such Friday, the expiry will be on the preceding Business Day.
Settlement Method	Financially Settled
Cash Settlement Price	The contract is cash settled against the API 2 Index published in the Argus/McCloskey Coal Price Index Report.
Exchange Rulebook	ICE Futures Europe Contract Rules & Procedures