FTSE 100 Index Weekly Flex Options

Contract Specifications

Description	Cash settled, European style option on UK's FTSE 100 Index
Unit of Trading	Contract valued at £10 per index point (eg value £65,000 at 6500.0).
Delivery Month	Nearest four Friday expiries excluding the Standard 3rd Friday expiry
Quotation	Index points (e.g. 6500.0).
Minimum price movement (tick size and value)	0.5 (£5.00)
Last Trading Day	Trading shall cease at 4.30pm on the Friday of expiry in question. In the event of the third Friday not being a business day, the Last Trading Day shall normally be the last business day preceding the third Friday.
Exchange Delivery Settlement Price	Closing Value of the Index on the Last Trading Day based on the 4.30pm closing cash auction
Trading Methods	Web ICE & ICE Block
Block Trade Minimum	500 lots for outright & 1,000 lots for strategies

Contract Specifications

Exercise Procedure	Exercise by 18:30 on the Last Trading Day only The interval between Exercise Prices is determined by the lifetime of the expiry month, and its proximity to the at-the-money strike. The Exercise Prices may be in intervals of 25, 50, 100 or 200 index points. LON3260 A price established on the trading day will be used as the reference to determine the introduction of additional series on the next trading day in order to list the minimum number of series as determined by the the strike introduction policy. LON3259
Settlement Date	Settlement day is the first business day after the Last Trading Day.
Matching Algorithm	Central Order Book applies a price time trading algorithm, with priority given to first order at the best price.
Contract Standard	Cash settlement based on the Exchange Delivery Settlement Price.
Option Premium	Is payable by the buyer in full on the business day following a transaction.