API2 Rotterdam Coal Cal 1x Options (Futures Style Margin)

Contract Specifications

Description	A European style single expiry option on an underlying monthly expiry ICE Rotterdam Coal futures contract as appropriate. It is futures style margined and will expire equally into the twelve underlying months which make up that calendar year.
Contract Symbol	ATD
Contract Series	4 Calendar years
Contract Size	1,000 metric tonnes per contract month
Unit of Trading	Any multiple of 1,000 metric tonnes
Minimum Trading Size	Options: 1 lot = 1,000 metric tonnes Block Order: 5 lots = 5,000 metric tonnes
Price Quotation	The contract price is in US Dollars and in US Dollar Cents per tonne
Tick Value	Contract Size x Minimum Trade Size x Minimum Price Fluctuation
Strike Price Increments	A minimum of 5 strike prices in increments of $0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. IFEU may add one or more strike prices nearest to the last price listed as necessary.
Last Trading Day	Trading will cease when the intraday reference price is set thirty calendar days before the start of the contract period. If that day is a non-business day, trading will cease on the preceding Business Day.

Contract Specifications

Option Style	European Style
Option Premium	Futures Style
Exercise Procedure	Thirty calendar days before the start of the contract period. If that day is a non-business day, trading will cease on the preceding Business Day. The reference price will be the ICE Rotterdam API2 Coal Futures Contract (ATW).for the relevant contract period.
Exchange Rulebook	ICE Futures Europe Contract Rules & Procedures