JKM LNG (Platts) Average Price Options

Contract Specifications

Description	The JKM LNG (Platts) Average Price Options contract is an option on the JKM LNG (Platts) Future contract. At expiry, one lot of JKM LNG (Platts) Average Price Options will exercise into one lot of JKM LNG (Platts) Futures.
Contract Symbol	JKM
Contract Series	Up to 156 consecutive monthly Contract Periods, or as otherwise determined by the Exchange. Quarterly, seasonal, calendar, and any period of consecutive monthly contracts can be registered as a strip
Contract Size	10,000 MMBtu
Unit of Trading	10,000 MMBtus
Minimum Trading Size	Futures: 1 lot = 10,000 MMBtu Exchange for Physical (EFP): 1 lot = 10,000 MMBtu Exchange for Swap (EFS): 1 lot = 10,000 MMBtu Block Order : 5 lots = 50,000 MMBtu
Price Quotation	The contract price is in United States dollar and cent per MMBTU
Minimum Price Fluctuation	Half of one cent per MMBtu ($0.005/MMBtu)
Tick Value	Contract Size x Minimum Trade Size x Minimum Price Fluctuation
Strike Price Increments	This contract will support strike prices with increments of $0.10 within a range of $1 to $25. This range may be revised from time to time according to future price movements. The at-the-money strike price is the closest interval nearest to the previous business day's settlement price of the underlying contract

Contract Specifications

Last Trading Day	Trading will cease on the 15th calendar day of the calendar month prior to the contract month. If the 15th calendar day is not a business day then trading will cease on the next preceding business day.
Option Style	European Style
Option Premium	Futures Style
Exercise Procedure	Expires into a corresponding JKM LNG (Platts) Futures contract with European-style exercise. If the option is not abandoned, automatic exercise will occur for options which are one or more ticks in the money. At-The-Money and Out-of-The-Money options will expire worthless. The Futures resulting from exercise immediately goes to cash settlement.
Exchange Rulebook	ICE Futures Europe Contract Rules