



Japanese (Kansai Area) Power Financial Base Futures

Contract Specifications

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| Description | A financially settled base load monthly futures contract based upon the half-hourly prices from 00:00 JST to 24:00 JST of the day-ahead auction of the Japan Electric Power Exchange (JEPX) for the market area Kansai Area throughout the contract period. |
| Contract Symbol | JKB |
| Contract Series | Up to 156 consecutive monthly contracts, or as otherwise determined by the Exchange. Quarterly, seasonal, calendar, fiscal year and any period of consecutive monthly contracts can be registered as a strip. |
| Contract Size | 1 MW per day in the contract period (i.e. month, quarter, season, calendar or fiscal year) x 24 hours. |
| Unit of Trading | 1 MW |
| Minimum Trading Size | Futures: 1 lot = 1 MW Exchange for Physical (EFP): 1 lot = 1 MW Exchange for Swap (EFS): 1 lot = 1 MW Block Order: 1 lot = 1 MW |
| Price Quotation | The contract price is in JPY (¥) per kWh |
| Minimum Price Fluctuation | 0.01 Yen per kWh (¥ 0.01/kWh) |
| Tick Value | Contract Size x Minimum Trade Size x Minimum Price Flux |

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| Last Trading Day | <p>Trading will cease at the close of business one UK Business Day prior to the last calendar day of the contract delivery period.</p> <p>Quarter, season, calendar and fiscal year contracts will cease trading at the close of one UK Business Days prior to the first calendar day of the delivery quarter, season, calendar or fiscal year.</p> |
| Settlement Method | Financially Settled |
| Cash Settlement Price | <p>The cash settlement price of the contract is equal to the arithmetic mean of the half-hourly prices from 00:00 JST to 24:00 JST of the day-ahead auction of the Japan Electric Power Exchange (JEPX) for the market area Kansai Area of all days within the contract delivery period.</p> |
| Exchange Rulebook | ICE Futures Europe Contract Rules & Procedures |