JKM LNG (PLATTS) Options

Contract Specifications

Description	The JKM LNG (Platts) Options contract is an option on the JKM LNG (Platts) Future contract. At expiry, one lot of JKM LNG (Platts) Options will exercise into one lot of the relevant JKM LNG (Platts) Futures.
Contract Symbol	JKZ
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	A minimum of 10 strike prices in increments of $0.10 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. The Exchange may add one or more strike prices nearest to the last price listed as necessary.

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Last Trading Day	Trading will cease when the intraday settlement price of the relevant underlying futures contract is set, on the day on which the ICE Endex Dutch TTF Natural Gas Options (Futures Style Margin) (TFO) expires, prior to the relevant underlying futures becomes the front month.
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. Members will have up to one hour after cessation of trading on the option expiry day to manually abandon or exercise an option.