



## API2 Rotterdam Coal Early (122 days) Single Expiry Options (Futures Style Margin)

### Contract Specifications

Description	The ICE Rotterdam Coal Single Expiry Options contract is an option on the underlying monthly expiry ICE Rotterdam Coal futures contract. A calendar year single expiry option will expire equally into the twelve underlying months which make up that calendar year. For example, a 5 lot Cal-20 Rotterdam Coal single expiry option, if exercised, will result in 5 lots of each of the monthly Rotterdam Coal futures contracts for 2020.
Contract Symbol	RDE
Contract Series	2 consecutive 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
Minimum Price Fluctuation	One cent (\$0.01) per metric 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

# Contract Specifications

Last Trading Day	Trading will cease when the intraday reference price is set 122 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
Option Style	European Style.
Option Premium	Futures Style
Exercise Procedure	Expires into the ICE Rotterdam Coal 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.
Exchange Rulebook	<a href="#">ICE Futures Europe Contract Rules</a> & <a href="#">Procedures</a>