



JKM LNG (Platts) Average Price Options

Contract Specifications

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| 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 |

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| 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 | <p>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.</p> <p>At-The-Money and Out-of-The-Money options will expire worthless.</p> <p>The Futures resulting from exercise immediately goes to cash settlement.</p> |
| Exchange Rulebook | ICE Futures Europe Contract Rules |