JKM LNG (PLATTS) Future

Contract Specifications

Description	A financially settled future based on the Platts daily assessment price for the LNG Japan/Korea Marker (JKM).
Contract Symbol	JKM
Contract Series	Up to 156 consecutive monthly contracts, 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	One tenth of one cent per MMBtu ($0.001/MMBtu)
Tick Value	Contract Size x Minimum Trade Size x Minimum Price Fluctuation
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.
Settlement Method	Financially Settled

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Final Settlement	The final settlement is based on the average of the relevant quotations appearing in “Platts LNG Daily” under the heading "Platts daily LNG markers ($/MMBtu)” subheading “DES Japan/Korea Marker (JKM)" for “JKM (month)” for each publication day in the delivery period. The determination period starts on the 16th calendar day of the month which is two months before the contract month. If that day is not a business day, the determination period starts on the next following business day. The determination period ends on and includes the 15th calendar day of the month which is one month before the contract month. If that day is not a business day, the determination period ends on the next preceding business day.
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Exchange Rulebook	ICE Futures Europe Contract Rules