Japanese (Tokyo Area) Power Financial Base Futures

Contract Specifications

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 Tokyo Area throughout the contract period.
Contract Symbol	JTB
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	Trading will cease trading at the close of business one UK Business Day prior to the last calendar day of the contract delivery period. 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.
Settlement Method	Financially Settled
Cash Settlement Price	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 Tokyo Area of all days within the contract delivery period.
Exchange Rulebook	ICE Futures Europe Contract Rules & Procedures