



CORSIA Eligible Emissions Units (2024-2026) Options

Contract Specifications

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| Description | <p>The CORSIA Eligible Emissions Units (2024-2026) Options Contract is an option on the CORSIA Eligible Emissions Units (2024-2026) Futures Contract.</p> <p>At expiry, one lot of CORSIA Eligible Emissions Units (2024-2026) Options Contracts will exercise into one lot of CORSIA Eligible Emissions Units (2024-2026) Futures Contracts.</p> <p>CORSIA Eligible Emissions Units (2024-2026) Options are European style such that In-The-Money options are automatically exercised at expiry. In-The-Money options at expiry cannot be abandoned. At-The-Money options or Out-of-The-Money options cannot be exercised.</p> |
| Contract Symbol | CP1 |
| Contract Series | Up to 7 December, 9 quarterly and 2 monthly contracts or as otherwise determined and announced by the Exchange from time to time. |
| Underlying Contract | The underlying contract is the December Future of the relevant year. |
| Contract Size | One lot of 1,000 CORSIA Eligible Emissions Units for the 2024-2026 compliance period (first phase). |
| Unit of Trading | One (1) lot of CORSIA Eligible Emissions Units (2024-2026) Options Contract |
| Minimum Trading Size | Options: 1 lot = 1,000 Eligible Emissions Units Block Order: 1 lot = 1,000 Eligible Emissions Units |
| Price Quotation | The contract price is in US Dollars and Dollar Cents per metric tonne |

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| Minimum Price Fluctuation | \$0.01 |
| Tick Value | \$0.01 per tonne (i.e., \$10.00 per lot) |
| Strike Price Intervals | <p>Up to 5 strike prices in increments of \$0.50 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements.</p> <p>ICE Future Europe may add one or more strike prices nearest to the last price listed as necessary.</p> |
| Last Trading Day | Trading shall cease when the when the intraday reference price is set of the underlying futures contract, three Trading Days before the expiry of the corresponding contract month of the CORSIA Eligible Emissions Units (2024-2026) Future Contract. |
| Option Style | European Style |
| Option Premium / Daily Margin | Futures Style |
| Exercise Procedure | <p>CORSIA Eligible Emissions Units (2024-2026) Options will be exercised into CORSIA Eligible Emissions Units (2024-2026) Futures contracts and are of European style exercise such that at expiry, automatic exercise will occur of options which are one or more ticks in the money (at-the-money and out-of-the-money options will expire).</p> <p>At-The-Money and Out-of-The-Money options will expire worthless. It is not possible to manually abandon or exercise an option.</p> |