



ICE Three Month NIBOR[®] Futures

Contract Specifications

Description	ICE Three Month NIBOR [®] Index Futures is a cash settled future based on the 3 Month NIBOR.
Contract Symbol	NIB
Unit of Trading	NOK 25,000 * Rate Index
Minimum Price Fluctuation	All delivery months: 0.00200 (62.50)
Last Trading Day	12:00pm (CET) - Two Business days prior to the third Wednesday of the delivery month.
Delivery Month	March, June, September, December such the 16 delivery months are available for trading.
Exchange Delivery Settlement Price	100 - 3M NIBOR LTD
Quotation	100.00 minus the numerical value of the rate of interest
Algorithm	Central order book applies a gradual time based pro-rata (GTBPR) matching algorithm with a time-weighting of 2 and with priority given to the first order at the best price subject to a minimum order size (collar) and limited to a maximum order size (cap).
Underlying Index	THREE MONTH NIBOR [®]
Wholesale Trade Types	Basis trading, Block Trading, Asset Allocation
Contract Standard	Cash settlement based on the Exchange Delivery Settlement Price.

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Disclaimer

The contracts have a standardized basis point value so that, for hedging purposes, a calculation will need to be made in relation to the hedge ratio to take into account any mismatch between the standardized basis point value and the actual basis point value of the position being hedged, determined by the actual number of days in the accrual period.
