# ICE Three Month NOWA Indexed Futures

## Contract Specifications

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| Description | ICE Three Month NOWA Index Futures is a cash settled future based on the three-month NOK deposit. |
| Contract Symbol | NOA |
| Underlying Index | NOWA |
| Contract | NOK 10,000,000 |
| Currency | Norwegian Krone |
| Delivery Month | March, June, September, December such the 17 delivery months are available for trading.<br><br>Contract Delivery Months are named by the start date of the accrual period. |
| Quotation | 100.00 minus the numerical value of the rate of interest |
| Unit of Trading | NOK 25,000 * Rate Index |
| Last Trading Day | One business day prior to the third Wednesday of the third calendar month after the start of the accrual period.<br><br>Trading will cease at 18:00pm (London Local Time) |
| Minimum Price Fluctuation | All delivery months: 0.0025 (62.50) |
| Wholesale Trade Types | Basis trading, Block Trading, Asset Allocation |
| Contract Standard | Cash settlement based on the Exchange Delivery Settlement Price. |

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| Exchange Delivery Settlement Price | LTD+1<br>Overnight rate compounded in arrears over the 3-month accrual period. |
| 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. |