Three Month Euribor ® Futures

Contract Specifications

Description	Cash settled future based on EMMI EURIBOR rate for three month deposits
Contract Symbol	I
Unit of Trading	€2,500 * Rate Index
Delivery Month	March, June, September, December, and four serial months, such that 28 delivery months are available for trading, with the nearest six delivery months being consecutive calendar months
Quotation	100.00 minus the numerical value of the rate of interest
Minimum Price Fluctuation	0.005 (€12.50)
Last Trading Day	10.00 - Two business days prior to the third Wednesday of the delivery month
Exchange Delivery Settlement Price	Based on the European Money Markets Institute Euribor Rate (EMMI Euribor) for three month Euro deposits at 11.00 Brussels time (10:00 London time) on the Last Trading Day. The settlement price will be 100.00 minus the EMMI Euribor Rate rounded to three decimal places. Where the EDSP Rate is not an exact multiple of 0.001, it will be rounded to the nearest 0.001 or, where the EDSP Rate is an exact uneven multiple of 0.0005, to the nearest lower 0.001 (e.g. a EMMI Euribor Rate of 4.5225 becomes 4.522).
Algorithm	Central order book applies a gradual time based pro-rata (GTBPR) matching algorithm 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).

Contract Specifications

Wholesale Trade Types	Block Trading, Basis Trading, Asset Allocation Minimum Volume Thresholds can be found here
Contract Standard	Cash settlement based on the Exchange Delivery Settlement Price.
Markers	TAS (Trade at Settlement)
Disclaimer	EURIBOR-EMMI makes no warranty, express or implied, either as to the results to be obtained from the use of EURIBOR and / or the figure at which EURIBOR stands at any particular time on any particular day or otherwise. EURIBOR - EMMI makes no express or implied warranties of merchantability or fitness for a particular purpose for use with respect to the product and excludes all liability for any loss of business or profits or for any direct, indirect or consequential loss or damage arising from use of the EURIBOR.