ICE Futures Europe One Month SOFR Index Future

Contract Specifications

Description	Cash settled future based on the average daily Secured Over Night Financing Rate (SOFR) index of the delivery month.
Contract Symbol	SF1
Unit of Trading	$10,000 * Rate Index
Delivery Month	A maximum of twenty four consecutive delivery months will be available for trading
Quotation	100.00 minus the numerical value of the rate of interest
Minimum Price Fluctuation	0.0025 ($25.00)
Last Trading Day	The Last business day of the contract month at 17:00 (New York time)
Exchange Delivery Settlement Price	Based on SOFR (Secured Over Night Rate) as calculated and published by the New York Federal Reserve Bank each business day. In respect of final settlement, the EDSP Rate will be an interest rate expressed in percent, being the arithmetic average of the daily SOFR rate for the Accrual Period. Where the EDSP Rate is not an exact multiple of 0.00001, it will be rounded to the nearest 0.00001. Where the EDSP Rate is an exact midpoint (i.e. an exact uneven multiple of 0.000005), it will be rounded to the nearest higher 0.00001.
Effective Date	Publication is as soon as reasonably practicable after 08:00 AM NY on the business day following the Last Trading Day

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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).
Off Exchange Trade Types	Block Trading, Basis Trading, Asset Allocation
Contract	Cash settlement based on the Exchange Delivery Settlement Price.
Trading Hours	07:45pm to 5:00pm (New York Local Time)
Disclaimer	The use of SOFR does not imply or suggest any approval or endorsement by the benchmark provider of the product listed by ICE Futures Europe