ICE U.S. Jumbo 30-year Fixed Mortgage Rate Lock Weighted APR Index Futures

Contract Specifications

Description	ICE Mortgage Rate Lock Index futures offer market participants a more precise hedging tool for residential mortgage interest rate risk. The monthly futures contracts are cash-settled and track the ICE U.S. Conforming 30-year Fixed Index and the ICE U.S. Jumbo 30-year Fixed Index respectively.
Contract Size	$5,000 x Index Price Quotation
Contract Series	6 consecutive monthly contracts
Price Quotation	100 minus the numerical value of the Reference Rate One interest rate basis point = 0.01 price points = $50 per contract.
Reference Rate	ICE U.S. Jumbo 30-Year Fixed Mortgage Rate Lock Index (LRJ30FIX)
Tick Size	0.005, equal to $25.00 per contract. (Block and EFRP Trades can be priced at .001 Index point increments)
Trading Hours	8:00 pm to 6:00 pm (6:00 pm open on Sunday evening) Preopen starts 30 minutes prior to the start of trading.
Last Trading Day	SIFMA Class A 30 Year UMBS Monthly Settlement Day*.
Contract Symbol	30J
Daily Settlement Window	14:58 to 15:00 NY time

Contract Specifications

Final Settlement	Cash Settlement. Final Settlement Price is equal to 100 minus the numerical value of the Reference Rate on the Last Trading Day, rounded to the nearest three decimal places.
Position Limits and Accountability Levels	Position Accountability Level, single month – TBD Position Limit, All Months Combined – TBD
Daily Price Limit	None
Off Exchange Trade Types	Block Enabled, 5 lot Block Minimum Quantity EFP EFS
Fees	Screen, Block and EFRP Trades: $1.00 per side