Medium French Government Bond Future (OAT)

Contract Specifications

Description	Deliverable futures contract on French Government Bonds with maturities of 4 years and 6 months to 5 years and 6 months
Contract Symbol	BFM
Unit of Trading	€100,000 nominal value notional euro-denominated French Government Bond with 6% coupon
Delivery Date	10th calendar day of the respective quarterly month. If such day is not a business day, delivery shall occur on the next succeeding business day
Delivery Month	Nearest two quarterly expiry months.
Quotation	Per €100 nominal
Minimum Price Fluctuation	0.01 (€10)
Last Trading Day	Two business days prior to the Delivery Day of the relevant maturity month. On the Last Trading Day, trading in the front month will cease at 11:30 London time (12:30 CET)
Exchange Delivery Settlement Price	On Final Settlement Day at 11:30 London time (12.30 CET), based on volume weighted average price of all trades during the final minute of trading. If there are no trades, based upon bid / offer prices, otherwise the price will be established using fair value and reference to other markets
Wholesale Service	Asset Allocation, Basis Trading, Block Trading.
Algorithm	(1000 x EDSP x PRICE FACTOR) + ACCRUED INTEREST

Contract Specifications

Maturities	4 years and 6 months to 5 years and 6 months
Contract Standard	Delivery of relevant government bond on the List of Deliverable Bonds in respect of the delivery month
Underlying Basket	Debt securities of the Republic of France must have to possess the abovementioned minimum issuance volume prior to the first calendar day of the previous quarterly delivery month expiration. Otherwise, they shall not be deliverable until the delivery day of the current due month.
Underlying Bonds Specifications	Debt securities issued by the Republic of France must have an original term of less than or equal to 17 years.
Minimum Bond Issuance	Debt securities issued by the Republic of France must have a minimum issue amount of EUR 5 billion.