ICE Three Month NIBORÂ® Futures

Contract Specifications

Description	ICE Three Month NIBOR® Index Futures is a cash settled future based on NIBOR for a three month deposit.
Contract Symbol	NIB
Unit of Trading	NOK 25,000 * Rate Index
Delivery Month	March, June, September, December such that 16 delivery months are available for trading.
Last Trading Day	12:00 (CET) - Two Business days prior to the third Wednesday of the delivery month.
Quotation	100.00 minus the numerical value of the rate of interest
Minimum Price Fluctuation	All delivery months: 0.00250 (NOK 62.50)
Algorithm	Central order book applies a gradual time based pro-rata (GTBPR) matching algorithm with a time-weighting of 2 and 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).
Exchange Delivery Settlement Price	100 - 3M NIBOR on the Last Trading Day
Wholesale Trade Types	Basis trading, Block Trading, Asset Allocation
Contract Standard	Cash settlement based on the Exchange Delivery Settlement Price.

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Disclaimer	Norske Finansielle Referanser AS (NoRe) NIBOR makes no warranty, express or implied, either as to the results to be obtained from the use of NIBOR and / or the figure at which NIBOR stands at any particular time on any particular day or otherwise. NoRe NIBOR 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 NIBOR.