

## Circular 25/006 Introduction of MPC Dated SONIA Futures Contract

**Category**  
Regulations

**Attachment**  
Rules Section PPPP Contract Rules: ICE Futures Overnight Rate Indexed Futures Contracts

The purpose of this Circular is to notify Members and their customers of the launch by ICE Futures Europe (the “Exchange”) of an Interest Rate Futures Contract based on the Sterling Overnight Index Average (“SONIA”) for a first trade date of **Monday 24 February 2025**.

The additional contract is detailed in the following table:

Physical Code	Contract Name
MPC	MPC Dated SONIA Futures

Details of the MPC Dated SONIA Future (the “Contract”) can be found in the Attachment to this Circular.

The Contract will be admitted to trading on the Exchange and will be cleared by ICE Clear Europe who will act as central counterparty to all trades.

### Block Trades

**Appendix C** of the ICE Futures Europe Block Trade and Asset Allocation Policy will be updated accordingly with the minimum volume thresholds for Block Trades for this Contract.

### Fees

ICE Futures Europe Exchange and Clearing Fees for the Contract will be made available [here](#).

### Screen Access

Participants permissioned for the relevant Market Type will automatically be permissioned for the equivalent contract type listed in this Circular.

### Rules and Administrative Procedures

The proposed amended Contract Rule is set out in the attachment to this Circular.

**The Exchange invites comments on the changes outlined to the Exchange Regulations. Comments should be addressed to [ICEFuturesEurope-FixedIncome@ice.com](mailto:ICEFuturesEurope-FixedIncome@ice.com) within fourteen days of the date of this Circular. Unless the Exchange advises otherwise, by a further Circular, the changes to Contract Rule Section PPPP will come into effect on Friday, 21 February 2025.**

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

### For more information, please contact:

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