

## Circular 26/035 Introduction of NOK, SEK, ZAR, and JPY Short Term Interest Rate Futures Contracts

### Category Regulations

### Attachment

Rules Section NNNN Contract Rules: ICE Futures Short Term Interest Rate Futures Contracts  
Rules Section OOOO Procedures: ICE Futures Short Term Interest Rate Futures Contracts  
Rules Section PPPP Contract Rules: ICE Futures Overnight Rate Indexed Futures Contracts  
Rules Section QQQQ Procedures: 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 Short-Term Interest Rate Futures Contracts based on the NIBOR®, NOWA, STIBOR®, ZARONIA and TONA rates, subject to satisfactory conclusion of applicable regulatory processes, for a first trade date of **Tuesday 07 April 2026**.

The additional contracts are detailed below:

Physical Code	Contract Name
NIB	ICE Three Month NIBOR Futures
NOA	ICE Three Month NOWA Indexed Futures
STI	ICE Three Month STIBOR Futures
ZAR	ICE Three Month ZARONIA Indexed Futures
TOJ	ICE Three Month TONA Indexed Futures

Details of ICE’s Three Month NIBOR Futures, Three Month NOWA Indexed Futures, Three Month STIBOR Futures, Three Month ZARONIA Indexed Futures and Three Month TONA Indexed Futures (collectively, the “Contracts”) can be found in the Attachment to this Circular.

The Contracts 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 Trades and Asset Allocations Policy will be updated accordingly with the minimum volume thresholds for Block Trades for the Contracts.

### Fees

ICE Futures Europe Exchange and Clearing Fees for the Contracts will shortly 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

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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 NNNN, OOOO, PPPP and QQQQ will come into effect on Tuesday 07 April 2026.

Participants should also familiarise themselves with the [ICE Futures Europe's Jurisdictions](#) document and should, where needed, ensure that the appropriate authorisations, licences and permissions are met before they access the ICE Futures Europe market or specific contract(s).

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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