

Circular 20/154

Introduction of Option and Mid-Curve Options on Three Month SONIA Index Futures

Category

Regulations

Attachments

Attachment 1: Rule Section FFFFF1 of the Contract Rules

The purpose of this Circular is to notify Members and their customers of the launch by ICE Futures Europe of an Option and Mid-Curve Options based on Three Month SONIA Index Futures, subject to satisfactory conclusion of applicable regulatory processes, for a first trade date of **Monday 07 December 2020**.

The list of Options to be launched are detailed in the following table:

Physical Code	Contract Name
SO3	Option on Three Month SONIA
SY1	1Yr Mid-Curve Option on Three Month SONIA
SY2	2Yr Mid-Curve Option on Three Month SONIA
SY3	3Yr Mid-Curve Option on Three Month SONIA
SY4	4Yr Mid-Curve Option on Three Month SONIA
SY5	5Yr Mid-Curve Option on Three Month SONIA

Details of the Option and Mid-Curve Options on Three Month SONIA Index Futures (the "Contracts") can be found in the Attachment to this Circular. Additionally, the Exchange is proposing to delete some language from the Contract Rules to provide consistency with regard to the "Exercise Deadline" on the Last Trading Day in the associated Contract Details Tables 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 which will act as a central counterparty to all trades.

Fees

ICE Clear Europe Registration and Delivery Fees for the Contract 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.

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Rules and Administrative Procedures

The proposed amended Exchange Rules and Administrative Procedures are set out in Section FFFFF1 which is attached to this Circular.

I therefore give formal notice, on behalf of the Board, in accordance with the Code of Practice that it proposes the change to the Exchange Regulation set out in the attached. The Code of Practice provides that any written request for the Board to consider whether the Code of Practice has been adhered to must be received by the

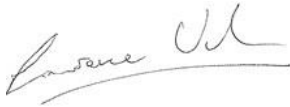
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27 October 2020

Secretary within fourteen days of the date of this Circular. In the absence of any such request the proposed change will come into effect on Friday 04 December 2020.

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

Signed:



Laurence Walton
Head of Regulation and Compliance

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