CURVEGLOBAL

The Future of Derivatives

Contract Details and Minimum Thresholds (Block, EFS and Basis)

London Time

Product	Type	Notional Size	Min Increment Price/Value	CurveGlobal Markets Code	BLOOMBERG Codes	Month and Pack Colours	Minimum Threshold	Minimum Threshold for Deferred Publication	Pre - Open	Continuous Trading	Daily Settlement	Manual Trade Reporting	Electronic Trade Reporting
One month SONIA	STIR Future	£1,500,000	0.005 €6.25	OSN	SNL + month code + year example Dec19 : SNLZ9 (Aqua* contract in Accrual Period)	**Aqua***	20	50	06:30 - 07:30	07:30 - 18:00	16:15	07:30 - 18:00	07:30 - 18:00
						White	20	50					
One month SONIA minus Three month SONIA	Yield Curve ICS	+1 lot vs -1 lot	0.001 £1.25	OSN-SON_	SNLSNI + month code + year example Dec19 : SNLSNIZ9	**ALL**	20	50	06:30 - 07:30	07:30 - 18:00	16:15	07:30 - 18:00	07:30 - 18:00
Three month SONIA	STIR Future	£500,000	0.005 £6.25	SON	SNI + month code + year example Dec19 : SNIZ9 (Aqua* contract in Accrual Period)	**Aqua***	20	50	06:30 - 07:30	07:30 - 18:00	16:15	07:30 - 18:00	07:30 - 18:00
						White	20	50					
						Red	20	50					
						Green	20	50					
						Blue	20	50					
						Gold	20	50					
						Purple	20	50					
Three month SONIA minus Three month Sterling	Cross Product ICS	+1 lot vs -1 lot	0.001 £1.25	SON-STL_	SNILSI + month code + year example Dec19 : SNILSIZ9	**ALL**	20	50	06:30 - 07:30	07:30 - 18:00	16:15	07:30 - 18:00	07:30 - 18:00
Three month Sterling	STIR Future	£500,000	0.005 £6.25	STL	LSI + month code + year example Dec19 : LSIZ9	**Serial**	20	50	06:30 - 07:30	07:30 - 18:00	16:15	07:30 - 18:00	07:30 - 18:00
						White	20	50					
						Red	20	50					
						Green	20	50					
						Blue	20	50					
						Gold	20	50					
						Purple	20	50					
Long Gilt	LTIR Future	£100,000	0.005 £5.00	GLT	LGL + month code + year example Dec19 : LGLZ9	**ALL**	50	250	06:30 - 08:00	08:00 - 18:00	16:15	08:00 - 18:00	08:00 - 18:00
3 month Euribor®	STIR Future	€ 1,000,000	0.005 €12.50	EUI	LEB + month code + year example Dec19 : LEBZ9	**Serial**	10	25	06:30 - 07:00	07:00 - 21:00	16:15	07:00 - 20:30	07:00 - 21:00
						White	10	25					
						Red	10	25					
						Green	10	25					
						Blue	10	25					
						Gold	10	40					
						Purple	10	40					
Schatz	LTIR Future	€ 100,000	0.0025 €2.50	SCH	LZS + month code + year example Dec19 : LZSZ9	**ALL**	50	250	06:30 - 07:00	07:00 - 21:00	16:15	07:00 - 20:30	07:00 - 21:00
Bobl	LTIR Future	€ 100,000	0.005 €5.00	BBL	LBB + month code + year example Dec19 : LBBZ9	**ALL**	50	250	06:30 - 07:00	07:00 - 21:00	16:15	07:00 - 20:30	07:00 - 21:00
Bund	LTIR Future	€ 100,000	0.005 €5.00	BND	LBD + month code + year example Dec 19 : LBDZ9	**ALL**	50	250	06:30 - 07:00	07:00 - 21:00	16:15	07:00 - 20:30	07:00 - 21:00

Bilaterally Negotiated Trades - Validation Rules

Rule	**Block Trade**		**Basis Trade and Exchange of Future for Swap**
	Outrights	**Spreads and Strategies***	
Reporting method choice	e-mail completed Trade Reporting Template to etd.tradereporting@lseg.com electronically registered through front end platforms connected to SOLA		
Reporting Time limit**	5 minutes	15 minutes	15 minutes
Reporting Time limit Last Trading Day	For Interest Rate Derivatives, the Bilaterally Negotiated Trade is reported before the last 1 hour of trading on the Last Trading Day of any delivery / expiry month		
Minimum Volume requirement	Product and expiry month dependent, see table		
Price Validation	Block Trades must be traded at fair market value.		A Basis Trade or Exchange of Future for Swap transaction must be executed at a price that is reasonable in light of the commercial circumstances of the buyer and the seller. These checks require the price to be between the BBO + 20%
Underlying non Futures leg details	Not Applicable		Not required to be reported with the BNT. Records of the underlying leg must be retained and presented to the exchange in the event of an audit.
Block Trade Submission	CurveGlobal Markets Supervision	+ 44 (0)207 797 4632	curveglobalmarketssupervision@lseg.com
Production Trading Issues	Derivatives Operations	+44 (0)207 797 3617	Etd.operations@lseg.com
CurveGlobal markets Document Library	https://www.lseg.com/derivatives/document-library		

*Block Trades which consist of two or more legs in the same Listed Product that are traded simultaneously and contingently to achieve a weighted average/blended price qualify as a Block Trade strategy

**Where a Bilaterally Negotiated Trade is agreed outside of the Trade Reporting hours specified in the relevant Contract Specification, the transaction must be reported within the applicable time periods set out in the table above from the next time the Trade Reporting window reopens.

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