

JULY 30, 2020



CHANGE TO THE CONTRACT MULTIPLIER AND MINIMUM PRICE FLUCTUATION PROVISIONS FOR THE NYSE FANG+™ INDEX FUTURES CONTRACT

Effective for the start of trading for trade date Monday, September 28, 2020¹, the Exchange will implement several amendments to the NYSE FANG+ Index futures contract to:

- (1) Change the contract multiplier to \$5.00 times the index (from the current \$50 times the index); and
- (2) Change the minimum price fluctuation to 0.20 index points, or \$1.00 per contract (from the current 0.10 index points, or \$5.00 per contract).

With this change to the contract multiplier, the notional value of each futures contract will be approximately \$23,000. As a result of this change to the contract multiplier, all outstanding open interest in NYSE FANG+ futures contracts as of the close of business on Friday, September 25, 2020 will be converted into the new, smaller contract terms by converting each outstanding one lot of the old size contract into ten lots of the new size contract. This conversion will be effected by ICE Clear U.S. and its clearing members after the close of business on September 25, 2020.

Coincident with these changes to the contract terms, the Exchange and Clearing Fee for the NYSE FANG+ futures contracts will be \$0.12 for screen trades and \$0.15 for block and EFRP trades, commencing on trade date September 28, 2020.

Revised contract specifications for the NYSE FANG+ futures contract are attached to this notice. Additional information on the NYSE FANG+ Index can be found [here](#).

FOR MORE INFORMATION

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¹ Pending regulatory review.

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NYSE FANG+™ Index Future - commencing 9/28/20	
Contract Size	\$5 times the NYSE FANG+ Index
Contract Months	4 contracts in the March, June, September and December cycle
Price Quotation	Index points, to two decimal places
Tick Size	.20 Index points, equal to \$1.00 per contract; calendar spread trades may be executed at .05 index point increments. (Block Trades can be done at .01 Index points)
Trading Hours	8:00 pm to 6:00 pm (6:00 pm open on Sunday evening) Preopen starts 30 minutes prior to the start of trading.
Last Trading Day	Third Friday of the expiration month. Trading in the expiring contract ceases at 9:30 am NY time on Last Trading Day.
Symbol	FNG
Daily Settlement Window	15:59 to 16:00 NY time
Final Settlement	Cash settlement to a special calculation of the NYSE FANG+ Index (Price Return version) based on the opening prices of the component stocks on the Last Trading Day for the contract.
Position Accountability and Limit Levels	Position Accountability Level - 20,000 lots in any month. Position Limit - 100,000 lots in all months combined.
Daily Price Limit	None.
Block Enabled	Yes, 20 lot Block Minimum Quantity
EFP and EFS Enabled	Yes.
IPL Levels	IPL Amount: 4000 Index Points Recalc Time and Hold Period: 5 seconds
NCR and RL Levels	NCR 3.00; RL 7.50; CSLOR 2.00 Index Points
Ex & Clrg Fee	Screen Trades: \$0.12 per side Block and EFRP Trades: \$0.15 per side
Clearing Venue	ICE Clear U.S.

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