



MSCI World NTR Index Future

Contract Specifications

Description	MSCI World NTR Index Future
Contract Size	\$10 times the MSCI World NTR Index
Contract Series	5 contracts in the March, June, September and December cycle
Price Quotation	Index Points, to 3 decimal places
Tick Size	1.000 Index Points (\$10 per contract) for outright trades and 0.500 Index Points (\$5 per contract) for spread trades; BIC trades can be done at .001 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 4:15 pm NY time on Last Trading Day.
Contract Symbol	MWS
Daily Settlement Window	15:59 to 16:00 NY time
Final Settlement	Cash settlement to the closing value of the MSCI World NTR Index on the Last Trading Day for the contract.
Position Limit	Position Accountability Levels - 20,000 lots in any month Position Limit, All Months Combined - 100,000 lots
Daily Price Limit	None

Contract Specifications

Off Exchange Trade Types	EFP, EFS, Block Trade
Block Trade Minimum	50 lot Block Minimum Quantity
IPL Levels	IPL Amount: 120.00 Index Points Recalc Time and Hold Period: 5 seconds
NCR and RL	NCR 12.00; RL 100.00; CSLOR 8.00 Index Points
Fees	Screen Trades: \$0.40 per side Block and EFRP Trades: \$0.60 per side
Markers	BIC (Block at Index Close)
Other Information	View the TIC+ Daily MSCI futures FAQ .