NDF — Non-Deliverable Forwards

General				
Contract Structure	An outright forward agreement that is settled upon the difference between the contract price and the prevailing spot rate on a notional amount.			
Contract Currencies (vs USD)	Currency Code	Description	Tick Size	Clearing Venue Specifications[1]
	BRL	Brazilian Real	0.001	http://www.cmegroup.com/rulebook/CME/III/250/257H/257H.pdf
	CLP	Chilean Peso	0.01	http://www.cmegroup.com/rulebook/CME/III/250/274H/274H.pdf
	CNY	Chinese Renminbi	0.0001	http://www.cmegroup.com/rulebook/CME/III/250/270H/270H.pdf
	COP	Colombian Peso	0.01	http://www.cmegroup.com/rulebook/CME/III/250/273H/273H.pdf
	IDR	Indonesian Rupiah	1	http://www.cmegroup.com/rulebook/CME/III/250/281H/281H.pdf
	INR	Indian Rupee	0.01	http://www.cmegroup.com/rulebook/CME/III/250/279H/279H.pdf
	KRW	Korean Won	0.25	http://www.cmegroup.com/rulebook/CME/III/250/271H/271H.pdf
	MYR	Malaysian Ringgit	0.0001	http://www.cmegroup.com/rulebook/CME/III/250/280H/280H.pdf
	PEN	Peruvian Sol	0.0001	http://www.cmegroup.com/rulebook/CME/III/250/277H/277H.pdf
	PHP	Philippine Peso	0.01	http://www.cmegroup.com/rulebook/CME/III/250/283H/283H.pdf
	RUB	Russian Ruble	0.0001	http://www.cmegroup.com/rulebook/CME/III/250/260H/260H.pdf
	TWD	Taiwanese Dollar	0.01	http://www.cmegroup.com/rulebook/CME/III/250/282H/282H.pdf
Settlement Currency	USD			
Quoting Convention	Currency exchange rate expressed as the amount of Contract Currency per unit of Settlement Currency.			
Minimum Order Size	$1,000 notional			
Minimum Size Increment	$1,000 notional			
Trading Conventions	The buyer of a contract agrees to purchase a notional amount of the Contract Currency expressed in USD at an exchange rate determined by the price of execution. The seller of a contract agrees to sell a notional amount of the Contract Currency expressed in USD at an exchange rate determined by the price of execution.			
Trading Hours	1:00 AM to 5:00 PM Eastern Time			
Effective Date	The date upon which Participants enter into contract.			
Valuation Date	The date upon which the prevailing spot rate is compared to the contract price. Cash settlement occurs on the following business day. For contracts of standardized tenor, the Valuation Date is Effective Date + Tenor subject to adjustiment using holiday calendars from both the Contract and Settlement currency countries using modified following convention. For non-standardized tenor contracts, the Valuation Date is determined by Participants.			
Settlement Date	Per Clearing Venue Specifications.			
Pricing Source	Per Clearing Venue Specifications.			
Settlement Procedure	Per Clearing Venue Specifications.			
Holiday Calendar (s)	For any currency pair, the banking holiday calendars for both countries of issue are factored into consideration when determining a Valuation Date for standardized tenor contracts.			
Tenor	Up to 2 Years			
Block Size	$100 million, or such other level as may be specified under Part 43 of the CFTC Regulations.			
Position Accountability	As may be determined and published by TeraExchange under CFTC Regulation 37.600 (c)			

1. Clearing specifications, including all applicable settlement procedures, are subject to amendment by the clearing venue. References to position limits, position accountability, or reportable levels in any clearing specification apply only for clearing venue purposes.