

Eurodollar Futures

Exchange	CME
Underlying Instrument	Eurodollar Time Deposit having a principal value of USD \$1,000,000 with a three-month maturity.
Price Quote	Quoted in IMM Three-Month LIBOR index points or 100 minus the rate on an annual basis over a 360 day year (e.g., a rate of 2.5% shall be quoted as 97.50). 1 basis point = .01 = \$25.
Tick Size (minimum fluctuation)	One-quarter of one basis point (0.0025 = \$6.25 per contract) in the nearest expiring contract month; One-half of one basis point (0.005 = \$12.50 per contract) in all other contract months. The “new” front-month contract begins trading in 0.0025 increments on the same Trade Date as the Last Trading Day of the expiring “old” front-month contract.
Contract Months	Mar, Jun, Sep, Dec, extending out 10 years (total of 40 contracts) plus the four nearest serial expirations (months that are not in the March quarterly cycle). The new contract month terminating 10 years in the future is listed on the Tuesday following expiration of the front quarterly contract month.
Last Trading Day	Futures trading shall terminate at 11:00 a.m. (London Time) 5:00a.m. (Chicago Time on the second London bank business day before the third Wednesday of the contract month. (Due to the 5:00 a.m. terminate time, the last day of trading for contracts listed on RTH will be the third business day immediately preceding the third Wednesday of the contract month).
Settlement	Cash settlement The final settlement price shall be 100 minus the British Bankers' Association Interest Settlement Rate for Three-Month Eurodollar Interbank Time Deposits, rounded to the nearest 1/10000th of a percentage point, on the second London bank business day immediately preceding the third Wednesday of the contract month. (Decimal fractions ending in a five (5) are rounded up. For example, an average rate of 8.2132% = 8.65625% would be rounded to 8.6563 and then subtracted from 100 to determine a final settlement price of 91.3437.) (The 16 reference banks selected by the British Bankers' Association to provide offered rates are major participants in the London Eurodollar Market.)
Position Limits	None
Block Minimum	Block Trading Minimums

All or None Minimum	All or None Minimums	
Trading Hour	Open Outcry	Malaysia Time: 8:20p.m - 3:00a.m
	CME Globex	Standard Time: 6.00am –5.00a.m.
Ticker Symbol	OPEN OUTCRY	ED
	CME GLOBEX	GE
Exchange Rule	These contracts are listed with, and subject to, the rules and regulations of CME	