


ICE FUTURES U.S.
55 East 52nd Street
New York, New York 10055

BY ELECTRONIC TRANSMISSION

Submission No. 21-65
August 27, 2021

Mr. Christopher J. Kirkpatrick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: Weekly Notification of Rule Changes
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6 (d)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(d), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) submits notification to the Commission that, during the preceding week, the Exchange amended the responses to Questions 4 and 23 of the IFUS Block Trade FAQ (“FAQ”) and Rules 23.A.001 *et seq.* to reduce the minimum tick size for block trades of certain MSCI Index Futures Contracts, as set forth in Exhibit A.

If you have any questions or need further information, please contact me at 212-748-4021 or at jason.fusco@theice.com.

Sincerely,



Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.

Exhibit A

(In the text of the amendments below, additions are shown underscored and deletions are bracketed and lined through.)

ICE FUTURES U.S. BLOCK TRADE – FAQs

4. Are there any price restrictions for block trades?

Exchange Rule 4.07 provides that all block trades must be executed at a price which is fair and reasonable in light of the size of such block trade, the price and size of other trades in the same contract at the relevant time; and the price and size of trades in other relevant markets, at the relevant time. In addition, the trade price must adhere to the minimum tick and price validation requirements of the market in question. [~~(But see Question 23 below in the case of Block trades at Index Close.)~~] Additionally, each leg of any blocked spread or combination trade must be done at a single price. It is impermissible to split the quantity of a particular leg and report different prices for such leg.

Notwithstanding the foregoing, block trades in all MSCI Index futures contracts (including spread blocks and Block at Index Close or “BIC” Trade) may be priced in thousandths (0.001) of an index point even though the minimum tick size in the central order book is larger.

23. What is a Block trade at Index Close (BIC) and for which products is it available?

A Block trade at Index Close (BIC) is a type of off-exchange block trade where the price is determined as a basis to a prospective closing level of the index underlying the futures contract on a specified date. A BIC trade is not a separate futures contract. It is a way of trading existing MSCI futures contracts.

BIC trades may only be executed in the MSCI and NYSE FANG+ Index futures contracts.

The minimum block size requirements for BICs are the same as the non-BIC MSCI and NYSE Fang+ Index futures block minimums shown in Table 2, Question 2.

BIC Trade execution and Reporting

- BIC trades must be submitted and reported to the Exchange in accordance with the procedure described in Questions 9 and 10.
- The “execution time” for a BIC trade is the time at which the final price and quantity of futures contracts have been determined. A BIC trade must be reported to the Exchange by 8:30am New York Time the following business day.

- Both the basis and the final outright block trade price must be “fair and reasonable” when they each are agreed upon and determined in accordance with Exchange Rule 4.07 (a) (iii).

~~[Note that BIC trades may be priced in hundredths of an index point even though the minimum tick size in the central order book is a tenth of an index point. Please note that for the following contracts BIC block trades may be priced in thousandths of an index point:~~

- ~~○ MSCI ACWI Ex-US Index Futures~~
- ~~○ MSCI ACWI Ex-US NTR Index Futures~~
- ~~○ MSCI ACWI Index Futures~~
- ~~○ MSCI ACWI NTR Index Futures~~
- ~~○ MSCI World ESG Leaders NTR Index Futures~~
- ~~○ MSCI EAFE ESG Leaders NTR Index Futures~~
- ~~○ MSCI Europe ESG Leaders NTR Index Futures~~
- ~~○ MSCI USA ESG Leaders GTR Index Futures~~
- ~~○ MSCI China Free Index Futures~~
- ~~○ MSCI Emerging Markets Asia NTR Index Futures~~
- ~~○ MSCI Pacific NTR Index Future~~
- ~~○ MSCI AC Asia ex Japan NTR Index~~
- ~~○ MSCI India NTR Index Future~~
- ~~○ MSCI Pacific ex Japan NTR Index]~~

23.A.001 MSCI EAFE INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI EAFE Index Futures shall be 0.10 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of [certain] Block Trades which may be priced in thousandths (0.001) of an index point [may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.50 per contract].

23.A.002 MSCI EMERGING MARKETS INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Emerging Markets Index Futures shall be 0.10 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.50 per contract].

23.A.003 MSCI USA INDEX FUTURES

Price Increments

The minimum price fluctuations for the MSCI USA Index Futures shall be 0.10 Index Points, which is \$5.00 per contract, Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.50 per contract].

23.A.004 MSCI USA VALUE INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI USA Value Index Futures shall be 0.10 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.50 per contract].

23.A.005 MSCI USA GROWTH INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI USA Growth Index Futures shall be 0.10 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [~~as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.50 per contract~~].

23.A.006 MSCI EAFE NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI EAFE NTR Index Futures shall be 0.10 Index Points, which is \$2.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [~~as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.20 per contract~~].

23.A.007 MSCI EMERGING MARKETS NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Emerging Markets NTR Index Future shall be 0.10 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [~~as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$1.00 per contract~~].

23.A.008 MSCI EUROPE INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Europe Index Futures shall be 0.01 Index Points, which is €2.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [~~Contracts shall not be made on any other price basis~~].

23.A.009 MSCI EUROPE VALUE INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Europe Value Index Futures shall be 0.01 Index Points, which is €2.00 per contract. Contracts shall not be made on any other price basis with the exception of certain

Block Trades which may be priced in thousandths (0.001) of an index point [~~Contracts shall not be made on any other price basis~~].

23.A.010 MSCI EUROPE GROWTH INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Europe Growth Index Futures shall be 0.01 Index Points, which is €2.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [~~Contracts shall not be made on any other price basis~~].

23.A.011 MSCI EURO INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Euro Index Futures Contracts shall be 0.10 Index Points, which is €2.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be .01 Index points, which is €0.20 per contract].

23.A.012 MSCI PAN-EURO INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Pan-Euro Index Future Contract shall be 0.10 Index Points, which is €2.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is €0.20 per contract].

23.A.013 MSCI CANADA INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Canada Index Futures Contracts shall be 0.10 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be .01 Index points, which is \$0.50 per contract].

23.A.014 MSCI WORLD INDEX FUTURES

(a) ****

(b) Price Increments

The minimum price fluctuation for the MSCI World Index Futures shall be 0.10 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be .01 Index points, which is \$0.50 per contract].

23.A.015 MSCI EMERGING MARKETS LATIN AMERICA INDEX FUTURES

(c) Price Increments

The minimum price fluctuation for the MSCI Emerging Markets Latin America Index Futures Contract shall be 0.10 Index Points, which is \$2.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be .01 Index points, which is \$0.20 per contract].

23.A.017 MSCI ACWI EX-US INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI ACWI Ex-US Index Futures shall be 0.025 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be .001 Index points, which is \$0.20 per contract.

23.A.019 MSCI ACWI NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI ACWI NTR Index Futures shall be 0.025 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be .001 Index points, which is \$0.20 per contract.

23.A.021 MSCI EMERGING MARKETS ASIA (“EM ASIA”) NTR INDEX FUTURES

(d)

(e) Price Increments

The minimum price fluctuation for the MSCI EM Asia NTR Index Futures Contract shall be 0.05 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified

by the Exchange, in which case the minimum price fluctuation shall be .01 Index points, which is \$1.00 per contract].

23.A.022 MSCI USA SMALL CAP INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI USA Small Cap Index Futures shall be 0.10 Index Points for outright trades, and 0.05 Index Points for spread trades. The dollar value of the minimum price fluctuation shall be ten dollars (\$10.00) for outright trades and five dollars (\$5.00) for spread trades. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$1.00 per contract].

23.A.023 MSCI EMERGING MARKETS NTR INDEX (EUR) FUTURES

Price Increments

The minimum price fluctuation for the MSCI Emerging Markets NTR Index (EUR) Futures shall be 0.10 Index Points, which is €10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is €1.00 per contract].

23.A.024 MSCI EMERGING MARKETS EMEA NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Emerging Markets EMEA NTR Index Futures shall be 0.05 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.50 per contract].

23.A.025 MSCI EMERGING MARKETS LatAm NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Emerging Markets LatAm NTR Index Futures shall be 0.05 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [~~as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.50 per contract~~].

23.A.027 MSCI INDIA NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI India NTR Index Futures shall be 0.05 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of Block Trades which may be priced in thousandths (0.001) of an index point [~~as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.10 per contract~~].

23.A.029 MSCI PACIFIC NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Pacific NTR Index Futures shall be 1.00 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of Block Trades which may be priced in thousandths (0.001) of an index point [~~as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.01 per contract~~].

23.A.030 MSCI NORTH AMERICA NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI North America NTR Index Futures shall be 1.00 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.10 per contract].

23.A.031 MSCI WORLD NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI World NTR Index Futures shall be 1.00 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.10 per contract].

23.A.032 MSCI EUROPE NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Europe NTR Index Futures shall be 1.00 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.10 per contract].

23.A.033 MSCI USA GTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI USA GTR Index Futures shall be 1.00 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.05 per contract].

23.A.034 MSCI CANADA GTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Canada GTR Index Futures shall be 1.00 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [~~as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.10 per contract~~].

23.A.035 MSCI AC ASIA EX JAPAN NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI AC Asia ex Japan NTR Index Futures shall be 0.10 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.10 per contract.

23.A.036 MSCI PACIFIC EX JAPAN NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Pacific ex Japan NTR Index Futures shall be 1.00 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.01 per contract.

23.A.037 MSCI CHINA FREE NTR INDEX (\$50) FUTURES

Price Increments

The minimum price fluctuation for the MSCI China Free NTR Index (\$50) Futures shall be 0.100 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.05 per contract.

23.A.038 MSCI WORLD ESG LEADERS NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI World ESG Leaders NTR Index Futures shall be 0.050 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.20 per contract.

23.A.039 MSCI EAFE ESG LEADERS NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI EAFE ESG Leaders NTR Index Futures shall be 0.050 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception

of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.20 per contract.

23.A.040 MSCI EUROPE ESG LEADERS NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Europe ESG Leaders NTR Index Futures shall be 0.050 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.20 per contract.

23.A.041 MSCI EM ESG LEADERS NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI EM ESG Leaders NTR Index Futures shall be 0.100 Index Points, which is \$2.50 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.010 Index Points, which is \$0.25 per contract].

23.A.042 MSCI USA ESG LEADERS GTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI USA ESG Leaders GTR Index Futures shall be 0.100 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.10 per contract.

23.A.043 MSCI USA CLIMATE CHANGE NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI USA Climate Change NTR Index Futures shall be 0.100 Index Points, which is \$2.50 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point [as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.010 Index Points, which is \$0.25 per contract].

23.A.044 MSCI JAPAN ESG SELECT LEADERS GTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Japan ESG Select Leaders GTR Index Futures shall be 0.100 Index Points, which is ¥100 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is ¥100 per contract.

23.A.045 MSCI JAPAN NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Japan NTR Index Futures shall be 0.100 Index Points, which is \$1.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.01 per contract.

23.A.046 MSCI USA MINIMUM VOLATILITY GTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI USA Minimum Volatility GTR Index Futures shall be 0.100 Index Points, which is \$1.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.01 per contract.

23.A.047 MSCI EMERGING MARKETS EX CHINA NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Emerging Markets ex China NTR Index Futures shall be 0.100 Index Points, which is \$1.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.01 per contract.

23.A.048 MSCI AUSTRALIA NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Australia NTR Index Futures shall be 1.000 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.01 per contract.

23.A.049 MSCI MALAYSIA NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Malaysia NTR Index Futures shall be 0.100 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.10 per contract.

23.A.050 MSCI THAILAND NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Thailand NTR Index Futures shall be 0.100 Index Points, which is \$2.50 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.025 per contract.

23.A.051 MSCI HONG KONG NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Hong Kong NTR Index Futures shall be 1.000 Index Points, which is \$1.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.001 per contract.

23.A.052 MSCI WORLD LOW CARBON LEADERS NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI World Low Carbon Leaders NTR Index Futures shall be 1.000 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.01 per contract.

23.A.053 MSCI WORLD LOW CARBON TARGET NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI World Low Carbon Target NTR Index Futures shall be 1.000 Index Points, which is \$10.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.01 per contract.

23.A.054 MSCI EUROPE CLIMATE CHANGE NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Europe Climate Change NTR Index Futures shall be 0.100 Index Points, which is €2.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is €0.02 per contract.

23.A.055 MSCI WORLD CLIMATE CHANGE NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI World Climate Change NTR Index Futures shall be 0.100 Index Points, which is \$2.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.02 per contract.

23.A.056 MSCI KOKUSAI GTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI Kokusai GTR Index Futures shall be 0.100 Index Points, which is ¥100 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is ¥1 per contract.

23.A.057 MSCI CHINA TECHNOLOGY DR AND P-CHIP NTR INDEX FUTURES

Price Increments

The minimum price fluctuation for the MSCI China Technology DR and P-Chip NTR Index Futures shall be 0.100 Index Points, which is \$1.00 per contract. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.01 per contract.