

CONTRACT TERMS

(VII) GENERAL CONTRACT TERMS

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INTRODUCTION

These Contract Terms Procedures set out certain terms and conditions of Contracts. The terms described in Part I (General Contract Terms) below apply to Contracts as part of their Contract Terms. Part I of these Contract Terms Procedures applies: (i) in relation to all F&O Contracts; and (ii) in relation to CDS Contracts and FX Contracts to the extent specified in the CDS Procedures and FX Procedures respectively.

Certain other Contract Terms; (i) for ICE Endex Contracts are set out in the ICE Endex Rules; (ii) for ICE Futures Europe Contracts are set out in the ICE Futures Europe Rules; (iii) for ICE Futures US Contracts are set out in the ICE Futures US Rules; (iv) for Financials & Softs Contracts are set out in the LIFFE Rules or the ICE Futures Europe Rules, as applicable; (v) for CDS Contracts are set out in the CDS Procedures; (vi) for FX Contracts are set out in the FX Procedures; (vii) for ICE Endex UK Contracts are set out in the ICE Endex UK Rules; ~~and~~ (viii) for ICE Natural Gas Continental Spot Contracts are set out in the ICE Endex Continental Rules; and (ix) for IFAD Contracts are set out in the IFAD Rules. See the definition of "Contract Terms" for further details.

PART I: GENERAL CONTRACT TERMS

1. INTERPRETATION

1.1 Words and expressions used in this Part shall have the same meaning as in the Rules, unless otherwise expressly defined in this Part.

2. ECONOMIC TERMS

2.1 The economic terms of a Contract ("Economic Terms") shall be derived from the information presented to the Clearing House in relation to the corresponding Transaction in accordance with the Rules.

2.2 The Economic Terms comprise:

- (a) proposed Selling Counterparty (or fixed rate payer) (but excluding the identity of the Clearing House as Seller pursuant to any Contract) or proposed Buying Counterparty (or floating rate payer) (but excluding the identity of the Clearing House as Buyer pursuant to any Contract);
- (b) Contract Set;
- (c) quantity;
- (d) delivery date or period (where applicable);
- (e) settlement date (where applicable);
- (f) exercise date (where applicable);
- (g) fixed price or traded price (as the case may be); and
- (h) floating price (where applicable).

2.3 The Clearing House and Clearing Counterparty shall pay when due all amounts that fall due for payment pursuant to the Economic Terms or otherwise pursuant to the Contract Terms.

3. STANDARD TERMS

3.1 The following standard terms ("**Standard Terms**") shall apply to all Contracts: