

IT – Equity Derivatives – Futures to complement Custom Basket Forwards (CBF)

Nasdaq Derivatives Markets (Nasdaq Stockholm AB and Nasdaq Clearing AB) plan to introduce Futures as a complement to the existing Custom Basket Forwards product (CBF). As of today, Futures are available for external testing in EqD Test (trading) and EXT1 (clearing).

The introduction of Custom Basket Futures in production is targeted for Q1 2025, pending commitment from members as close-out providers. A separate Market Notice will be published to confirm when Futures will be available in production.

Product information

The Custom Basket Futures will to a large extent resemble the existing Custom Basket Forwards, but with the main difference being that the Futures will be daily cash-settled futures, whereas the Forwards are cash-settled upon expiration. The futures will be available in the same six contract currencies as the existing forwards (EUR, USD, GBP, SEK, NOK, DKK). Similar to the forwards, the futures will be traded in a block market only (i.e. no orderbook trading).

There are no changes to the underlying custom baskets. A custom basket can be the underlying instrument to a forward contract, a futures contract, or both. Both public and private baskets will be supported also for futures.

For product details, please see key specifications in attachment to this Notice.

For further CBF information, please visit:

<https://www.nasdaq.com/solutions/custom-basket-forwards>

External testing

Custom Basket Futures are available for member testing in EqD Test (trading) and EXT1 (clearing). Please see attachment containing a list of the Futures and Forwards currently available in the test environment.

Technical product information

For technical information related to NDTS (trading) and Genium INET (clearing), see attachment to this Notice.

Similar to the forwards, futures on custom baskets with U.S. stocks will in the clearing system be set up with specific instrument types and instrument group ID/numbers in order to separate such instruments from CBFs on baskets with only European stocks. See appendix to this Notice for further details.

Related CBF notices:

[IT Notice - Introduction of CBFs \(Feb 2023\)](#)

[Market Notice – Introduction of U.S. stocks for CBFs \(Apr 2024\)](#)

[Market Notice – Support for up to 1000 basket constituents \(Sept 2024\)](#)

For further **technical information and information for software providers** please contact Anders Bergström ([email link](#)), Technical Relations team.

For information of the **product concept and product information**, please contact product managers Håkan Walden ([email link](#)) or Tomas Korberg ([email link](#)), Equity Derivatives Products team, or alternatively Richard Pafford ([email link](#)), European Sales team, Equities and Derivatives.

Nasdaq Derivatives Markets