

Product Code	SF30
Underlying Index	MT30 (MSCI Tadawul)
Contract Size	SF30 multiplied by 100 SAR
Minimum Price Fluctuation (Tick)	0.5 points valued at 50 SAR
Daily Price Limits	20%

Contract Months

Current month, next month and the next two quarters.

Daily Margin/ Settlement

- All outstanding positions are marked to market¹ based on the daily settlement price at the end of the trading day, T+0².
- Variation margins are settled by the clearing members of Muqassa by next trading day (T+1)³, at the time specified in Muqassa Procedure.

Daily Settlement Price

The daily settlement price of the futures contract shall be determined using the Theoretical Futures Price (TFP)⁴ calculated by Muqassa at the market closing time.

Final Settlement Price

The Final Settlement Price of the futures contract is determined based on the underlying index value on the contract Expiration Date. It is calculated as the average of index values sampled every 15 seconds between 14:00 and 15:00, plus one additional value taken after 15:10:30. The highest three and lowest three sampled values are excluded from the calculation. The result is then rounded to the nearest 0.5 index point (with values ending in 0.25 rounded down and 0.75 rounded up)⁵.

Speculative Position Limit

- The maximum allowable net long or net short position across all months is 10,000 contracts.
- Investors seeking to hedge their underlying assets may hold positions exceeding 10,000 contracts, subject to obtaining approval from the exchange and providing the required documentation verifying ownership of the underlying assets.

Settlement	Cash settled, T+0 ⁶
Price Decimals	2
Negotiated Deals	Yes
Market Making	Yes
Trading Hours	Pre-open (Opening Auction): 9:00 – 9:30 Open (Continuous trading): 9:30 – 15:30
Contract Expiration Date	The third Thursday of the expiry month. If that day is not a trading day, the contract will expire on the preceding trading day.

¹ (MTM) Marked to Market.

² (T+0) Trading day only.

³ (T+1) Trading day + 1 working day.

⁴ For more details on TFP calculation please visit Saudi Exchange & Muqassa website.

⁵ In the absence of valid market prices consistent with the fair market value of the contract, Saudi Exchange may define a reasonable final settlement price representative of market conditions in accordance with global standards.

⁶ Prices are MTM, T+0. While payment settlements are T+1.