

# Futures On Danish Shares

## Cash Settled

The following is a brief description of cash settled futures on Danish shares. Detailed contract specifications and complete rules and regulations for trading are available on the [Nasdaq website](#).

### Facts

<b>Type Of Contract</b>	Futures contracts with daily cash settlement.
<b>Contract Base</b>	The type of share, which is apparent from the quotation list. The share shall be registered or listed on Nasdaq Copenhagen or any other exchange or market approved by the exchange.
<b>Contract Size</b>	One hundred shares per contract, except for A.P. Møller-Mærsk B where the contract size is ten shares. Re-calculation may occur in certain cases (see Re-calculation).
<b>Series Designation</b>	Indicates the designation for the contract base, expiration year and expiration month.
<b>Futures Price</b>	Agreed upon by the parties. Shall be expressed in Danish Kroner and indicate the price for one contract share.
<b>Expiration Day</b>	The third Friday of the expiration month of the expiration month, or, where such day is not a Danish bank day the preceding bank day.
<b>Setting-Off</b>	Setting-off of contracts may not occur.
<b>Last Trading Day</b>	The expiration day at the close of the electronic trading system for the series in question.
<b>Daily Cash Settlement</b>	Daily cash settlement is paying or receiving a settlement amount on a daily basis equivalent with the difference between previous day's futures closing price and current day's futures closing price. The settlement day for the daily cash settlement is the first Danish bank day following the mark-to-market day.
<b>Final Settlement Day</b>	The cash settlement of the contract occurs the first Danish bank day following the expiration day.
<b>Fix On Expiration Day</b>	Last paid.
<b>Listing Of New Expiration Month</b>	A new expiration month is listed four Danish bank days prior to the expiration of the previous futures series.
<b>Re-Calculation</b>	Re-calculation can occur in certain cases in the event the share capital of the company is increased or decreased or the company is dissolved or ceases to exist through a merger as well as certain other events in accordance with the provisions set forth in the re-calculation rules.

#### Disclaimer

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