

Mortgage Rate (OB30C) Futures

Expand your hedging toolkit with monthly cash-settled futures linked to the 30-year fixed conforming mortgage rate.

Mortgage Rate futures

- Off-balance sheet contracts traded on an anonymous, all-to-all and transparent central limit order book (CLOB)
- Automatic margin offsets with Treasury, Eris SOFR and TBA futures
- No ISDA agreements required

About the index

- Optimal Blue 30-Year Fixed Rate Conforming Index
- Bloomberg ticker: OB30C
- From the firm behind industry-leading product and pricing engine for the mortgage industry
- Daily index with history back to 2015
- Represents 35% of all mortgage rate locks

Key features

TRANSPARENT PRICE DISCOVERY

Trading via an equal-access CLOB 23 hours a day, 6 days a week

PRECISE INSTRUMENT BUILT FOR MSR AND MORTGAGE PIPELINE HEDGING

A direct hedge against the mortgage rate in a single futures contract

CENTRAL CLEARING

No counterparty credit risk and guarantee of financial performance

NEW TRADING OPPORTUNITIES

Trade the spread between Mortgage Rate futures and a variety of other products, including Treasury, TBA and Eris SOFR Swap futures

SIMPLIFIED ACCESS

No ISDA agreements required, unlike OTC instruments

OPTIMIZED CAPITAL EFFICIENCY ACROSS THE HEDGING TOOLKIT

Automatic margin offsets against Treasury, TBA and Eris SOFR Swap futures

LONG LISTING SCHEDULE

Six consecutive monthly contracts for managing longer-dated rate locks

CONTRACT SPECS

PRODUCT NAME	MORTGAGE RATE (OB30C) FUTURES
UNDERLYING INDEX	Optimal Blue 30-Year Fixed Rate Conforming Index
CONTRACT SIZE	\$5,000 x contract index (\$50 in DV01)
PRICING	Contract index = 100 – underlying index
TICK SIZE	0.005 index points (½ basis point per annum) = \$25
PRODUCT CODE	CME Globex: MGE Bloomberg: OMYA COMDTY
LISTINGS	6 consecutive monthly contracts
DAILY SETTLEMENT	Calculated using futures market activity; 2:00 p.m. CT
FINAL SETTLEMENT	Cash settled to arithmetic average of Index over past 5 days
LAST TRADE DATE	SIFMA Class A 30-Yr UMBS Monthly Settlement Day
BLOCKS	100 contract minimum; 15-minute reporting time

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