

# Circular C-DF-03/2025

List of deliverable bonds and conversion factors for  
the ten-year Notional Government Bond

**BME CLEARING**

4 March 2025

**Segment: Financial Derivatives**

**Effective Date: 4 March 2025**

**Replaces: C-DF-10/2024**

**New maturity December 2025 is included.**

## LIST OF DELIVERABLE BONDS AND CONVERSION FACTORS FOR THE TEN-YEAR NOTIONAL GOVERNMENT BOND (Expiries)

|        | CONTRACT        | FB10M5       | FB10U5       | FB10Z5       |
|--------|-----------------|--------------|--------------|--------------|
|        | EXPIRATION DATE | (10/03/2025) | (10/06/2025) | (10/09/2025) |
| ISSUE  | 3.25/24         |              |              |              |
| CODE   | ES0000012M85    | 0.814641     | 0.818556     | N/A          |
| EXPIRE | 30.04.34        |              |              |              |
| ISSUE  | 3.45/24         |              |              |              |
| CODE   | ES0000012N35    | 0.820639     | 0.824395     | 0.828071     |
| EXPIRE | 31.10.34        |              |              |              |

The Futures Contract on the 10-year Government Bond FB10Z5 is admitted to trading and registering from March 7<sup>th</sup>, 2025.

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