



Micro CoinDesk Bitcoin Futures

Contract Specifications

Description	Cash-settled monthly Futures for Bitcoin
Contract Symbol	MCB
Contract Size	0.1 Bitcoin
Currency	USD
Trading Price Quotation	USD per bitcoin, to two decimal places
Minimum Price Fluctuation	USD 2.50 per bitcoin (USD 0.25 per contract) Block Trades may be executed at USD 0.1 per bitcoin (USD 0.01 per contract).
Contract Series	Up to 12 consecutive contract months
Last Trading Day	Trading ceases at 4:00 PM London time on the last Friday of the contract month. In all cases, such other dates as the Exchange specifies on its website from time to time may apply instead.
Final Settlement	<p>Cash settlement on the basis of the value of the CoinDesk Bitcoin Price Index - Exchange Variant (XBXE) (the "Index") in respect of 4:00 PM London time (as calculated by the Index provider at approximately 3:59:59 PM London time) on the Last Trading Day.</p> <p>ICE Clear Singapore ("ICSG") will record cash settlement as of the Business Day (as defined in the ICSG rules) which is the day on which trading has ceased in accordance with these specifications, with such update being effected on the following Business Day, subject in all cases to any relevant term in ICSG's Finance Procedures and its Rules which may affect the timing of such payment.</p>

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Off Exchange Trade Types	For information on Block Trades refer to: https://www.ice.com/publicdocs/IFSG_Block_Trades_Guidance.pdf For information on Exchange for Related Positions refer to: https://www.ice.com/publicdocs/futures/IFSG_EFRP_Guidance.pdf
Daily Settlement Window	Refer to: https://www.ice.com/publicdocs/futures/IFSG_Settlement_Periods_and_Volume
Position Limit	Refer to: https://www.ice.com/publicdocs/futures/Singapore_position_expiry_limits.pdf
Trading Hours	Refer to: https://www.ice.com/trading-hours

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For the avoidance of doubt, in the event of any inconsistency between any Exchange or ICSG rules (including these specifications), on one hand, and any terminology or documentation which is used or made available by the Exchange or ICSG (such as without limitation technical release notes and user guides) on the other hand, the former will prevail. When used in these specifications, “day” refers to a Singapore calendar day, as the context admits.

To retail investors: Futures contracts based on bitcoin may pose specific risks. Such risks may arise from greater volatility in prices resulting from a range of factors. Those risks could in turn affect financial outcomes associated with maintaining required margins or any losses at final contract settlement.

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Disclaimer

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