CoinDesk Bitcoin Futures

Contract Specifications

Description	CoinDesk Bitcoin Futures The CDB contract may be traded in 1 lot (referred to as “Regular”) and 5 lot (referred to as Jumbo) trading units.
Contract Symbol	CDB
Contract Size	1 times the CoinDesk Bitcoin Benchmark Reference Rate
Contract Series	Monthly contracts listed for 6 consecutive months.
Price Quotation	US Dollar and cents
Tick Size	5.00 per Bitcoin, equal to $5:00 per contract Block and EFRP trades can be done at 0.01 per Bitcoin
Trading Hours	8:00 pm to 6:00 pm (6:00 pm open on Sunday evening) Preopen starts 30 minutes prior to the start of trading.
Last Trading Day	Last Friday of the expiration month. Trading in the expiring contract ceases at 4:00 pm London time on Last Trading Day.
Daily Settlement Window	15:59 to 16:00 NY time
Final Settlement	Cash settlement to the value of the CoinDesk Bitcoin Benchmark London Settlement Rate on the Last Trading Day for the contract.

Contract Specifications

Position Limits and Accountability Levels	Spot Month Position Limit = 75,000 Contracts All-Month Position Accountability Level = 75,000 Contracts
Daily Price Limit	None
Block Trade Minimum	Yes, 5 lot Block Minimum Quantity
EFP and EFS Enabled	Yes