

~~BAKKT@COINDESK~~ BITCOIN ~~(USD) CASH SETTLED MONTHLY~~ FUTURES

Description	Cash-settled monthly Futures for bitcoin
Contract Symbol	BMC
Contract Size	1 bitcoin
Currency	USD
Trading Price / Quotation	USD per bitcoin, to two decimal places
Minimum Price Fluctuation	USD 2.50 per bitcoin (USD 2.50 per contract) Block Trades may be executed at USD 0.01 per bitcoin (USD 0.01 per contract).
Contract Series	Up to 12 consecutive contract months
Last Trading Day	Trading ceases at 2:304:00 PM Eastern Prevailing Time (EPT) London time on the same day on which last Friday of the equivalent IFUS Bakkt@ Bitcoin (USD) Monthly Futures Contract expires contract month. In all cases, such other dates as the Exchange specifies on its website from time to time may apply instead.
Final Settlement	The final settlement price will be calculated by reference to the equivalent ICE Futures U.S. ("IFUS") Bakkt@ Bitcoin (USD) Monthly Futures Contract. Cash settlement on the basis of the value of the CoinDesk Bitcoin Price Index (XBIX) (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. 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.
Off Exchange Trades	For information on Block Trades click here . For information on Exchange for Related Positions click here .
NCR, RL and IPL Levels	For most up-to-date No Cancellation Range and Reasonability Limits click here . For most up-to-date Interval Price Limits click here .
Daily Settlement Window	Click here .

Position Limit [Click here.](#)

Trading Hours [Click here.](#)

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~~“Bitcoin”, “bitcoin” or “BTC” includes assets supported by IFUS from time to time in connection with IFUS Rule 24.3 (as modified or supplemented from time to time).~~

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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