

Contract Unit	5 bitcoin, as defined by the CME CF Bitcoin Reference Rate (BRR)
Minimum Price Fluctuation	<p>Outright: \$5.00 per bitcoin = \$25.00 per contract</p> <p>Calendar Spread and Basis Trade at Index Close (BTIC): \$1.00 per bitcoin = \$5.00 per contract</p>
Trading Hours	<p>CME Globex and CME ClearPort: 5:00 p.m. – 4:00 p.m. CT Sunday – Friday</p> <p>BTIC: 5:00 p.m. - 10:00 a.m. or 11:00 a.m. CT (4:00 p.m. London Time) Sunday - Friday</p>
Product Code	<p>Outright: BTC</p> <p>BTIC: BTB</p>
Listing Cycle	<p>Nearest 2 months in the March Quarterly cycle (Mar, Jun, Sep, Dec) plus the nearest 2 "serial" months not in the March Quarterly cycle.</p> <p>Contract months for initial listing: Dec 2017, Jan 2018, Feb 2018, Mar 2018.</p>
Termination of Trading	<p>Last Day of Trading is the last Friday of contract month.</p> <p>Trading in expiring futures terminates at 4:00 p.m. London time on Last Day of Trading.</p>
Position Limits	Spot Position Limits are set at 1,000 contracts. A position accountability level of 5,000 contracts will be applied to positions in single months outside the spot month and in all months combined. The reportable level will be 25 contracts.
Block Minimum	5 contracts
Price Limits	<p>Price limits for a given Business Day are made by reference to the most recent Bitcoin Futures settlement price, settled at 4:00 p.m. London time each Business Day.</p> <p>Special price fluctuation limits equal to 7% above and below prior settlement price and 13% above and below prior settlement price and a price limit of 20% above or below the previous settlement price. Trading will not be permitted outside the 20% above and below prior settlement price.</p>
Settlement	Cash settled by reference to Final Settlement Price, equal to the CME CF Bitcoin Reference Rate (BRR) on Last Day of Trading.