Chapter 449
Ether Euro Futures

44900. SCOPE OF CHAPTER
This chapter is limited in application to Ether Euro Futures. In addition to this chapter, futures shall be subject to the general rules and regulations of the Exchange as applicable.

44901. CONTRACT SPECIFICATIONS
Each futures contract shall be valued at 50 ether as defined by the CME CF Ether-Euro Reference Rate ("ETHEUR_RR").

44902. TRADING SPECIFICATIONS
44902.A. Trading Schedule
Futures contracts shall be scheduled for trading during such hours and for delivery in such months as may be determined by the Exchange.

44902.B. Trading Unit
The unit of trading shall be 50 ether.

44902.C. Price Increments
The minimum price increment shall be 0.50 index points, equal to €25.00 per contract, except for intermonth spreads executed pursuant to Rule 542.A., for which the minimum price increment shall be 0.05 index points, equal to €2.50 per intermonth spread.

44902.D. Position Limits, Exemptions, Position Accountability and Reportable Levels
The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion. Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

44902.E. Price Limits and Trading Halts
At the commencement of each Trading Day, the contract shall be subject to special price fluctuation limits and daily price limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.

44902.F. Termination of Trading
Trading in expiring futures shall terminate at 4 p.m. London time on the last Friday of the contract month if that day is a business day in either the UK or the US. If that day is not a business day in both the UK and the US, trading shall terminate on the preceding day that is a business day in either the UK or the US.

44903. SETTLEMENT PROCEDURES
Delivery shall be by cash settlement.

44903.A. Final Settlement Price
For a futures contract for a given delivery month, the Final Settlement Price shall be the ETHEUR_RR published at 4 p.m. London time on the Last Trade Date (Rule 44902.F.). Revision to the published ETHEUR_RR shall be received prior to 23:59:59 London Time on the Last Trade Date. Thereafter, the final settlement futures price shall be deemed final.

In the event that the ETHEUR_RR is not publishable or published on the CME Ether Euro Futures Termination of Trading day, and therefore, CME cannot determine the CME Ether Euro Final Settlement Price, then final settlement of the CME Ether Euro futures contract is at the discretion of the Exchange and may be deferred or postponed for up to 14 consecutive calendar days.

44903.B. Final Settlement
Clearing members holding open positions in an expiring futures contract at its termination of trading (Rule 44902.F.) shall make payment to or receive payment from the Clearing House in
accordance with normal variation margin procedures based on such expiring contract’s Final Settlement Price (Rule 44903.A.).

In the event of a hard fork, Ether Euro futures shall continue to settle to the ETHEUR_RR corresponding to the original token pair (ETH:EUR). The Exchange may, in its sole discretion, take alternative action with respect to hard forks in consultation with market participants as may be appropriate.