

Getting Started with Micro Ether futures

1. Know the basics

Before you start trading, get an understanding of how futures work in our [Introduction to Futures](#) course, specifically [Micro Ether futures](#).

2. Open an account with a futures broker

In order to trade futures, you must [find a registered futures broker](#) who will maintain your account and guarantee your trades.

3. Fund your account

Brokers may require a minimum deposit before you can trade.

4. Select a front end/trading platform

Brokers may offer different trading platforms with varying cost structures to most efficiently meet your needs.

5. Things to know before trading

Learn about permissible order types, how to submit an order, fees and what happens after your order is placed. [Learn more](#).

6. Select the Micro Ether futures contract month to trade

Six consecutive monthly Micro Ether futures contracts are listed at any time including the nearest two December contracts. [Understand futures expiration and settlement](#).

7. To roll or not to roll

A futures contract exists until expiration or until an investor closes their position, but traders can roll their position to a later expiry. [Discover how to roll](#).

8. Understanding daily profit and loss

The process of [mark-to-market \(MTM\)](#) is used to determine daily futures profit and loss based on the settlement price of Micro Ether futures.

9. Tracking my trades, positions and mark-to-markets

Your futures broker will provide you with trade confirmations and statements that show all transactions, charges/credits and account balance.

10. Be an informed trader

Inform your trading strategy with CME Group's innovative tools, including [Price Action Alerts](#), the [CME Liquidity Tool](#) and [Strategy Simulator](#).

MICRO ETHER FUTURES CONTRACT SPECIFICATIONS

CONTRACT SIZE	0.10 ether
TRADING AND CLEARING HOURS	<p>CME Globex: Sunday - Friday 5:00 p.m. - 4:00 p.m. Central Time (CT) (6:00 p.m. - 5:00 p.m. Eastern Time (ET) with a 60-minute break each day beginning at 4:00 p.m. CT (5:00 p.m. ET)</p> <p>CME Globex Pre-Open: 4:45 p.m. - 5:00 p.m. CT (5:45 p.m. - 6:00 p.m. ET)</p> <p>CME ClearPort: Sunday 5:00 p.m. - Friday 5:45 p.m. CT (6:00 p.m. - 6:45 p.m. ET) with no reporting Monday - Thursday 5:45 p.m. - 6:00 p.m. CT (6:45 p.m. - 7:00 p.m. ET)</p> <p>BTIC</p> <p>CME Globex: Sunday - Friday 5:00 p.m. CT (6:00 p.m. (ET) - 4:00 p.m. London time (10:00 a.m./11:00 a.m. CT or 11:00 a.m./12:00 p.m. ET)</p> <p>Monday - Thursday 4:30 p.m. London time (10:30 a.m./11:30 a.m. CT or 11:30 a.m./12:30 p.m. ET) - 4:00 p.m. CT (5:00 p.m. ET)</p> <p>Friday 4:30 p.m. London time (10:30 a.m./11:30 a.m. CT or 11:30 a.m./12:30 p.m. ET) - 4:00 p.m. CT (5:00 p.m. ET) for Monday's Reference Rate</p> <p>Monday - Thursday 4:00 p.m. - 5:00 p.m. CT (5:00 p.m. - 6:00 p.m. ET) daily maintenance period</p>
MINIMUM PRICE FLUCTUATION	<p>Outright: 0.50 index points = \$0.05 per contract</p> <p>Calendar spread: 0.10 index points = \$0.01 per calendar month spread contract</p> <p>BTIC: \$0.10 per ether</p>
COMMODITY CODE	<p>CME Globex: MET CME ClearPort: MET Clearing: MET</p> <p>BTIC: MRB</p>
SETTLEMENT METHOD	Financial
LISTING SCHEDULE	Monthly contracts listed for six consecutive months and two additional Dec contract months. If the six consecutive months includes Dec, list only one additional Dec contract month.
FINAL SETTLEMENT	Delivery is by cash settlement by reference to the Final Settlement Price, equal to the CME CF Ether-Dollar Reference Rate on the last day of trading.
TERMINATION OF TRADING	<p>Trading terminates at 4:00 p.m. London time on the last Friday of the contract month if that day is a business day in either the U.K. or the U.S. If that day is not a business day in both the U.K. and the U.S, trading shall terminate on the preceding day that is a business day in either the U.K. or the U.S.</p> <p>BTIC</p> <p>For an expiring futures contract, BTIC trading shall terminate at 4:00pm London time on the business day immediately preceding the day of Final Settlement Price determination for such futures contract. For clarity, BTIC transactions in expiring futures contracts may not be initiated on the Last Trade Date in such expiring futures.</p>
BLOCK TRADE MINIMUM THRESHOLD	<p>100 contracts</p> <p>Reportable window: RTH 5 minutes; ETH/ATH 15 minutes</p>

To learn more about Micro Ether futures, visit cmegroup.com/microether

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Neither futures trading nor swaps trading are suitable for all investors, and each involves the risk of loss. Swaps trading should only be undertaken by investors who are Eligible Contract Participants (ECPs) within the meaning of Section 1a(18) of the Commodity Exchange Act. Futures and swaps each are leveraged investments and, because only a percentage of a contract's value is required to trade, it is possible to lose more than the amount of money deposited for either a futures or swaps position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyles and only a portion of those funds should be devoted to any one trade because traders cannot expect to profit on every trade.

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