

Micro Bitcoin and Micro Ether options

MICRO-SIZED OPTIONS, MAJOR CRYPTO POSSIBILITIES

Options on Micro Bitcoin and Micro Ether futures offer more ways to manage your exposure to the top cryptocurrencies by market capitalization and can help optimize your crypto trading strategies. Building on the strength and liquidity of Micro Bitcoin and Micro Ether futures, these options contracts offer market participants a way to efficiently hedge market-moving events with greater precision and flexibility, enabling traders of all sizes to access crypto market exposure.

TRADE WITH MORE PRECISION

Scale bitcoin and ether exposure up or down with greater granularity with contracts sized at 1/10 of the underlying tokens. More precision can provide additional control over the risk/reward ratio of your trading strategies.

ADD VERSATILITY TO YOUR CRYPTO TRADING STRATEGY

Express long- or short-term views with a choice of weekly and monthly expirations. Build market neutral, directional, and/or multi-leg strategies to seek new opportunities in the crypto markets.

ACCESS MICRO BITCOIN AND MICRO ETHER FUTURES LIQUIDITY

With a lower dollar premium related to the smaller contract size, these options settle into liquid Micro Bitcoin and Micro Ether futures, traded around the clock and around the world.

CONTRACT SPECIFICATIONS

	OPTIONS ON MICRO BITCOIN FUTURES	OPTIONS ON MICRO ETHER FUTURES
CONTRACT UNIT	One Micro Bitcoin futures contract (futures contract = 0.10 bitcoin)	One Micro Ether futures contract (futures contract = 0.10 ether)
TRADING AND CLEARING HOURS	CME Globex: Sunday - Friday 6:00 p.m. - 5:00 p.m. ET (5:00 p.m. - 4:00 p.m. CT) with a 60-minute break each day beginning at 5:00 p.m. ET (4:00 p.m. CT) ClearPort: 6:00 p.m. Sunday to 6:45 p.m. Friday ET (5:00 p.m. - 5:45 p.m. CT) with a 15-minute maintenance window between 6:45 p.m. - 7:00 p.m. ET (5:45 p.m. - 6:00 p.m. CT) Monday - Thursday.	
MINIMUM PRICE FLUCTUATION	\$5.00 per bitcoin = \$0.50 per contract for premium above \$25.00 per bitcoin \$1.00 per bitcoin = \$0.10 per contract for premium less than or equal to \$25.00 per bitcoin	\$0.50 per ether = \$0.05 per contract
CME GLOBEX AND CME CLEARPORT CODE	Monday: W1A-W5A Wednesday: W1C-W5C Friday Weeks 1,2,3,4: W1E-W4E Monthly: WM	Monday: V1A-V5A Wednesday: V1C-V5C Friday Weeks 1,2,3,4: V1E-V4E Monthly: VM
OPTIONS STYLE	European Style (with no contrary instructions)	
LISTING SCHEDULE	One nearest Monday contract One nearest Wednesday contract Four nearest weekly Friday contracts of Weeks 1,2,3,4 Two nearest Monthly contracts	

CONTRACT SPECIFICATIONS CONTINUED

	OPTIONS ON MICRO BITCOIN FUTURES	OPTIONS ON MICRO ETHER FUTURES
BLOCK TRADE MINIMUM THRESHOLD	10 contracts	100 contracts
BLOCK REPORTING WINDOW	RTH: 5 minutes ETH: 15 minutes	
STRIKE PRICE LISTING SCHEDULE	<p>All times: Persistent strikes: \$500,000; \$100,000; \$50,000; \$10,000; \$5,000; \$1,000 If bitcoin > \$500K: \$100,000: 100% below to 400% above underlying \$10,000: 50% below to 100% above underlying If bitcoin <= \$500K: \$50,000: 100% below to 400% above underlying \$5,000: 50% below to 100% above underlying If bitcoin <= \$100K: \$10,000: 100% below to 400% above underlying \$1,000: 50% below to 100% above underlying If bitcoin <= \$50K: \$5,000: 100% below to 400% above underlying \$500: 50% below to 100% above underlying If bitcoin <= \$10K: \$1000: 100% below to 400% above underlying \$100: 50% below to 100% above underlying If bitcoin <= \$5K: \$500: 100% below to 400% above underlying \$50: 50% below to 100% above underlying</p> <p><35 DTE (days to expiration): Persistent strikes: \$500,000; \$100,000; \$50,000; \$10,000; \$5,000; \$1,000 If bitcoin > \$500K: \$5,000: 10% below to 20% above underlying If bitcoin <= \$500K: \$2,500: 10% below to 20% above underlying If bitcoin <= \$100K: \$500: 10% below to 20% above underlying If bitcoin <= \$50K: \$250: 10% below to 20% above underlying If bitcoin <= \$10K: \$50: 10% below to 20% above underlying If bitcoin <= \$5K: \$25: 10% below to 20% above underlying</p>	<p>All times: Persistent strikes: \$50,000; \$10,000; \$5,000; \$1,000; \$500; \$100 If ether > \$50K: \$10,000: 100% below to 400% above underlying \$100: 50% below to 100% above underlying If ether <= \$50K: \$5,000: 100% below to 400% above underlying \$500: 50% below to 100% above underlying If ether <= \$10K: \$1,000: 100% below to 400% above underlying \$100: 50% below to 100% above underlying If ether <= \$5K: \$500: 100% below to 400% above underlying \$50: 50% below to 100% above underlying If ether <= \$1K: \$100: 100% below to 400% above underlying \$10: 50% below to 100% above underlying If ether <= \$500: \$50: 100% below to 400% above underlying \$5: 50% below to 100% above underlying</p> <p><35 DTE: Persistent strikes: \$50,000; \$10,000; \$5,000; \$1,000; \$500; \$100 If ether > \$50K: \$500: 10% below to 20% above underlying If ether <= \$50K: \$250: 10% below to 20% above underlying If ether <= \$10K: \$50: 10% below to 20% above underlying If ether <= \$5K: \$25: 10% below to 20% above underlying If ether <= \$1K: \$5: 10% below to 20% above underlying</p>

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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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