

New Product Summary for Clearing Firms, Bookkeeping Software Providers, ISVs				
Listing Date	Trade Date Monday, January 13, 2020			
Product Exchange	CME CH Advisory# 19-398			
Product Name & Codes	Product	Clearing Code	Globex Code	SPAN Combined Commodity Code
	Options on Bitcoin Futures	BTC	BTC	BTC
Description	Options on Bitcoin Futures			
Instrument Type	Option			
Regulatory Class	Futures			
Trading Venues	CME Globex & CME ClearPort			
Trading Hours	Sunday - Friday 5:00 p.m. - 4:00 p.m. Central Time with a 60-minute break each day beginning at 4:00 p.m. CT			
Product Size	1 Bitcoin Future			
Series Listing Convention	6 consecutive months plus two December annual contracts. If a December contract month is one of the 6 listed contracts, only list one additional December annual contract			
Initial Contracts	Jan 2020, Feb 2020, Mar 2020, Apr 2020, May 2020, Jun 2020, Dec 2020, Dec 2021			
Minimum Price Increment	5 Index Points			
Value Per Tick / Currency	\$25			
Contract Multiplier (CVF)	5			
Exercise Style	European			
Block Eligible / Minimum Block Quantity	Yes / 5			
Exercise Price Intervals and Listings	<p>All contract months: 10,000 point strike increments from 10,000 to 600% above the settlement price 1,000 point strike increments from 1,000 to 400% above the settlement price</p> <p>Nearest and second Nearest contract to expiration: 500 point strike increments from 50%-150% around settlement price</p>			



	and 100 point strike increments from 80%-110% around settlement price If underlying future price falls below 5000, 50 point strike increments from 80%-110% around settlement price				
Termination of Trading	Trading terminates at 4:00 p.m., London time on the last Friday of the contract month. If that day is not a business day in both the UK and U.S., trading shall terminate the preceding day that is a business day in both the UK and U.S.				
Final Settlement Increment	1				
Final Settlement Date	LTD + 1				
Delivery	Physical – exercise into underlying futures				
Price Conventions	Trade Prices 235, 240, 245	Option Strikes	8000, 9000, 10000	Globex Prices	235, 240, 245
	ITC Fractional Format 0000235, 0000240, 0000245				
Information Contacts	Clearing Fees (312) 648-5470	Products & Services	(312) 930-1000	Clearing House (Clearing Ops)	(312) 207-2525
	Global Command Center (Trading Ops) (800) 438-8616				
Pending All Relevant CFTC Regulatory Review Periods					