

# Defining ether risk management

## Ether futures are now available

Expand your choices for managing cryptocurrency risk with new CME Ether futures – developed by the leading, most diverse, and regulated derivatives marketplace.

### KEY FEATURES



#### EFFICIENT ETHER EXPOSURE

Easily express a view on or manage exposure to price risk of rapidly growing ether cryptocurrency.



#### PRICE DISCOVERY

Trade on a regulated exchange and enjoy the price discovery of transparent futures, where all participants see the same prices and quotes.



#### ROBUST UNDERLYING INDEX

Settles to the regulated CME CF Ether-Dollar Reference Rate, with pricing data provided from major cryptocurrency exchanges.



#### CAPITAL EFFICIENCY IN CRYPTO TRADING

Save on potential margin offsets with CME Bitcoin futures, plus add the efficiency of futures contracts.

### About the CME CF Ether-Dollar Reference Rate (ETHUSD\_RR)

Ether is based on blockchain technology and the CME CF Ether-Dollar Reference Rate provides a standardized reference rate to bring confidence to any trading strategy. Major cryptocurrency exchanges Bitstamp, Coinbase, Gemini, itBit, and Kraken provide the pricing data to bring the dependable and regulated rate to the market. ETHUSD\_RR is a registered benchmark under the European Benchmarks Regulation (EU BMR).

## CONTRACT SPECIFICATIONS

ETHER FUTURES	
CONTRACT UNIT	50 Ether
TRADING HOURS	CME Globex: 5:00 p.m. – 4:00 p.m. Central Time Sunday – Friday. CME 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	Outrights: \$0.25 per ether = \$12.50 per contract Calendar spreads: \$0.05 per ether = \$2.50 per contract
PRODUCT CODE	ETH
STYLE	Financially Settled
LISTING CYCLE	Six consecutive monthly contracts inclusive of the nearest two December contracts.
TERMINATION OF TRADING	Last Day of Trading is the last Friday of contract month. Trading in expiring futures terminates at 4:00 p.m. London time on Last Day of Trading.
POSITION LIMITS	Spot Position Limits are set at 8,000 contracts. A position accountability level of 20,000 contracts will be applied to positions in single months outside the spot month and in all months combined.
BLOCK TRADE ELIGIBILITY	Yes, 5 contracts
EXCHANGE RULE	These contracts are listed with and subject to the rules and regulations of CME.

For more information about Ether futures, visit [www.cmegroup.com/etherfutures](http://www.cmegroup.com/etherfutures)

[cmegroup.com](http://cmegroup.com)

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