



Bakkt™ Bitcoin (USD) Monthly Futures Contract

Contract Specifications

Description	A physically settled monthly futures contract for bitcoin held in the Bakkt Warehouse
Commodity Code	BTM
Contract Size	1 Bitcoin
Price Quotation	US Dollars per bitcoin, to two decimal places
Minimum Price Fluctuation	\$2.50 per bitcoin (\$2.50 per contract). Block Trades may be executed at \$0.01 per bitcoin (\$0.01 per contract).
Daily Price Limit	None
Listing Cycle	Up to 12 consecutive contract months
Final Settlement	Physical Delivery in the Bakkt Warehouse
Delivery Locations	Bakkt Warehouse
Last Trading Day	The second business day prior to the Delivery Day for the contract month
Last/Only Delivery Day	The third Friday of the contract month
Off Exchange Trade Types	EFRP and Block Trades permitted
Block Trade Minimum	10 lots

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NCR, RL and IPL Levels	NCR - 50.00; RL: - 150.00; IPL- 300.00, 5 second recalculation and hold periods.
Exchange and Clearing Fees	Screen Trades: \$1.25 per side Block, Crossing Order and EFRP Trades: \$1.85 per side
Daily Settlement Window	4:58 to 5:00 pm EPT
Position Limit	100,000 lots in any Contract Month