

## NOTICE

NOVEMBER 20, 2018

### BAKKT™ BITCOIN (USD) DAILY FUTURES CONTRACT EXPECTED TO BEGIN TRADING ON JANUARY 24, 2019

ICE Futures U.S., Inc. will list the new Bakkt Bitcoin (USD) Daily Futures Contract for trading on trade date Thursday, January 24, 2019, subject to regulatory approval. The new listing timeframe will provide additional time for customer and clearing member onboarding prior to the start of trading and warehousing of the new contract.

The Bakkt Bitcoin (USD) Daily Futures Contract is a physically-settled daily futures contract for bitcoin held in Bakkt Warehouse, and will be cleared by ICE Clear US, Inc. Each futures contract calls for delivery of one bitcoin held in Bakkt Warehouse, and will trade in U.S. dollar terms. One daily contract will be listed for trading each Exchange Business Day. Full contract specifications are below, and can be found online [here](#).

<b>Description</b>	A physically settled daily futures contract for bitcoin held in Bakkt Warehouse
<b>Contract Symbol</b>	BTC
<b>Contract Size</b>	1 Bitcoin
<b>Price Quotation</b>	US Dollars per bitcoin, to two decimal places
<b>Minimum Price Movement</b>	\$2.50 per bitcoin (\$2.50 per contract). Block Trades may be executed at \$0.01 per bitcoin (\$0.01 per contract)
<b>Daily Price Limit</b>	None
<b>Eligible Contract Dates</b>	Every Exchange Business Day
<b>Listing Cycle</b>	One Contract Date will be listed each Business Day
<b>Settlement</b>	Physical Delivery
<b>Delivery Location</b>	Bakkt Warehouse
<b>Last Trading Day</b>	6:00 pm EPT Time on the Business Day of the Contract Date
<b>Last/Only Delivery Day</b>	Equal to the daily Contract Date
<b>Trading Hours</b>	8:00 pm to 6:00 pm, preopen at 7:55 pm, all times EPT
<b>Non-Screen Trade Types</b>	Block Trades permitted
<b>Block Trade Minimum Quantity</b>	10 lots

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<b>NCR, RL and IPL Levels</b>	NCR: 50.00    RL: 150.00; IPL: 300.00, 5 second recalculation and hold periods.
<b>Exchange and Clearing Fees</b>	\$0.50 per side for all trade types
<b>Daily Settlement Window</b>	4:58 to 5:00 pm EPT
<b>Position Limit</b>	100,000 lots in any Contract Date
<b>Listing Exchange</b>	ICE Futures U.S.
<b>Clearing Venue</b>	ICE Clear US

Additional information on Bakkt Warehouse can be found [at www.bakkt.com](http://www.bakkt.com).

Additional information on the new futures contract will be made available closer to the launch date. Please ensure that the appropriate members of staff within your organization and customers are advised of the content of this Notice.

## FOR MORE INFORMATION

Tim Barry  
[Tim.barry@theice.com](mailto:Tim.barry@theice.com)  
(212) 748-4096

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