Chapter 351
Ether/Bitcoin Ratio Futures

35100. SCOPE OF CHAPTER

This chapter is limited in application to the cash settlement of Ether/Bitcoin Ratio Futures. In addition to this chapter, futures shall be subject to the general rules and regulations of the Exchange as applicable.

35101. ETHER/BITCOIN RATIO

The Ether/Bitcoin Ratio Index shall be defined as the ratio of the settlement US Dollar price of one (1) Ether Futures Contract (CME Chapter 349) divided by the settlement US Dollar price of one (1) Bitcoin Futures Contract (CME Chapter 350).

35102. TRADING SPECIFICATIONS

35102.A. Trading Schedule

Futures contracts shall be scheduled for trading during such hours and for delivery in such months as may be determined by the Exchange.

35102.B. Trading Unit

The contract shall be defined as USD 1,000,000 multiplied by the Ether/Bitcoin Ratio Index.

35102.C. Price Increments

Prices shall be quoted in index points. The minimum price increment shall be 0.000005 index points, equivalent to $5.00 per Contract.

35102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

35102.E. Price Limits and Trading Halts

At the commencement of each Trading Day, the contract shall be subject to special price fluctuation limits and daily price limits as set forth in Rule 589 and in the Special Price Fluctuation Limits and Daily Price Limits Table in the Interpretations & Special Notices Section of Chapter 5.

35102.F. Termination of Trading

Trading in expiring futures shall terminate at 4:00 p.m. London time on the last Friday of the contract month if that day is a business day in either the UK or the US. If that day is not a business day in both the UK and the US, trading shall terminate on the preceding day that is a business day in either the UK or the US.

35103. FINAL SETTLEMENT

Final settlement shall be by cash settlement.

35103.A. Final Settlement Price

The final settlement price of the Ether/Bitcoin Ratio Futures shall be determined by the final settlement prices of the Ether Futures contract and the Bitcoin Futures contracts of the same contract month. It shall be calculated by the final settlement price of the Ether Futures divided by the final settlement price of the Bitcoin Futures, rounded to the nearest 0.000001.

35103.B.   Market Disruption Events
In the event of Disruption to the Final Settlement price Determination for Ether Futures (per Rule 34903.A,) and or the Final Settlement Price Determination for Bitcoin Futures (per Rule 35003.A.), the settlement price of Ether/Bitcoin Ratio Futures shall be deferred until the Disruption of the Bitcoin Futures and or Ether Futures final settlement price determination have been resolved.

(End of Chapter 351)