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## CME Group Self-Certifies Bitcoin Futures to Launch Dec. 18

### New contract to provide regulated trading venue for cryptocurrency futures market

CHICAGO, Dec. 1, 2017 /PRNewswire/ -- [CME Group](#), the world's leading and most diverse derivatives marketplace, today announced that it has self-certified the initial listing of its Bitcoin futures contract to launch Monday, December 18, 2017.

"We are pleased to bring Bitcoin futures to market after working closely with the CFTC and market participants to design a regulated offering that will provide investors with transparency, price discovery, and risk transfer capabilities," said Terry Duffy, CME Group Chairman and Chief Executive Officer. "Though we have worked through a lengthy, comprehensive process with the CFTC to get to this point, we recognize bitcoin is a new, uncharted market that will continue to evolve, requiring continued collaboration with the Commission and our clients going forward. At launch, our new Bitcoin futures contract will be subject to a variety of risk management tools, including an initial margin of 35 percent, position and intraday price limits, and a number of other risk and credit controls that CME Group offers on all of its products."

The new contract will be listed on and subject to the rules of CME. It will be available for trading on the CME Globex electronic trading platform, and for submission for clearing via CME ClearPort, effective on Sunday, December 17, 2017 for a trade date of December 18.

CME Group's Bitcoin futures will be cash-settled, based on the [CME CF Bitcoin Reference Rate \(BRR\)](#) which serves as a once-a-day reference rate of the U.S. dollar price of bitcoin. Since November 2016, CME Group and [Crypto Facilities Ltd.](#) have calculated and published the BRR, which aggregates the trade flow of major bitcoin spot exchanges during a calculation window into the U.S. Dollar price of one bitcoin as of 4:00 p.m. London time. The BRR is designed around the IOSCO Principles for Financial Benchmarks. Bitstamp, GDAX, itBit and Kraken are the constituent exchanges that currently contribute the pricing data for calculating the BRR.

For more information on this product and its specifications, please visit [cmegroup.com/bitcoinfutures](http://cmegroup.com/bitcoinfutures).

As the world's leading and most diverse derivatives marketplace, CME Group ([www.cmegroup.com](http://www.cmegroup.com)) is where the world comes to manage risk. Through its exchanges, CME Group offers the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural products](#) and [metals](#). CME Group provides electronic trading globally on its [CME Globex](#) platform. The company also offers clearing and settlement services across asset classes for exchange-traded and over-the-counter derivatives through [CME Clearing](#). CME Group's products and services ensure that businesses around the world can effectively manage risk and achieve growth.

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