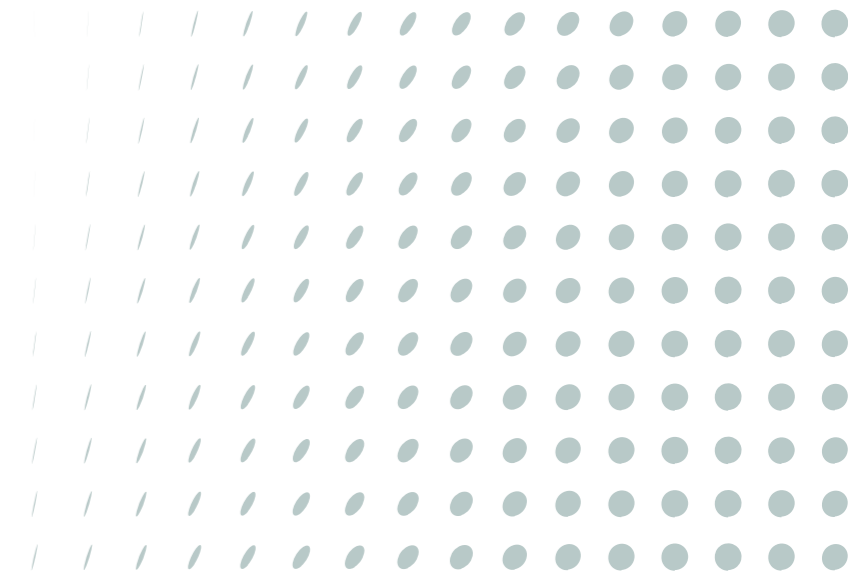


Coinbase Nano Bitcoin Futures



Contract [↘ Nano: BIT](#)

The Coinbase Nano Bitcoin Future is a monthly cash-settled futures contract that allows participants to manage risk, trade on margin, or speculate on the price of bitcoin. Each contract represents 1/100th of a bitcoin and provides an accessible way to trade this highly liquid market.

Trading details	
	Nano Bitcoin Futures
Contract size	1/100 th of bitcoin (~\$300 contract notional, i.e., 1/100 th x ~\$30,000)
Trading hours	Sunday – Friday 6:00 p.m. – 5:00 p.m. ET with a 1-hour break each day from 5:00 p.m. – 6:00 p.m ET
Product type	USD-settled index future
Product trading code	BIT
Minimum price increment and tick value	Increment: \$5 per bitcoin Value: \$0.05 per contract (i.e., 1/100 th x \$5 = \$0.05)
Listed contracts	2 nearest months
Settlement procedure	Settlement procedure
Delivery method	Financially settled (in USD)
Price limits	Price limits
Last trading day	Trading terminates at 4:00 pm London time on the last Friday of the contract month. If that day is not a business day in the U.S., trading terminates on the preceding day that is a U.S. business day.
Position limits	20,000 bitcoin

coinbase DERIVATIVES

Coinbase is building the cryptoeconomy — a more fair, accessible, efficient, and transparent financial system enabled by crypto. Coinbase Derivatives offer accessible products built for every kind of trader. www.coinbase.com/derivatives

LMX Labs, LLC is registered with the U.S. Commodity Futures Trading Commission (“CFTC”) as a designated contract market (“DCM”) and operates under the name Coinbase Derivatives. Commodity futures contracts are not suitable for all investors. The risk of loss in trading commodity futures contracts can be substantial. You should, therefore, carefully consider whether such trading is suitable for you in light of your circumstances and financial resources. You may sustain a total loss of the funds that you deposit with your broker to establish or maintain a position in the commodity futures market, and you may incur losses beyond these amounts. If the market moves against your position, you may be called upon by your broker to deposit a substantial amount of additional margin funds, on short notice, in order to maintain your position. If you do not provide the required funds within the time required by your broker, your position may be liquidated at a loss, and you will be liable for any resulting deficit in your account. Therefore, investors should only use funds that they can afford to lose without affecting their lifestyles and only a portion of those funds should be devoted to any one trade because investors cannot expect to profit on every trade as it does not take into account their objectives, financial situation or needs.