

Contract Specification

Crypto Derivatives - Futures

Last Update: 25 March 2024

AsiaNext will list and offer the below crypto futures products on the venue:

1. Calendar futures
2. Perpetual futures

The below underlying's will be offered for the products listed above (as of now):

1. Bitcoin - BTC
2. Ether - ETH

The contract specification for these provided below:

1. Calendar Futures

Bitcoin Futures	
ISO MIC	XAND
Code	BTCM4 <i>(For Jun 2024 contract; depends on expiry month/year)</i>
Underlying	BTC/USD Index
Settlement Currency	USD
Contract Size	1 BTC
Price Quotation	USD price of 1 BTC
Tick Size / Minimum Price Fluctuation	USD 5.00
Trading Hours	24/7
Listed Contract/s	<p><u>Launch</u>: Monthly contracts listed for next 3 consecutive months</p> <p><u>Post Launch</u> (based on market demand): Monthly contracts listed for 6 consecutive months, quarterly contracts (Mar, Jun, Sep, Dec) listed for 4 additional quarters and a second Dec contract if only one is listed.</p> <p>Eg. As of Dec 2023, the below contracts will be available on the venue: Dec 2023, Jan – Jun 2024, Sep 2024, Dec 2024</p>
First Trade Date/Time (New listings)	01:00 AM UTC time on the last Friday (business day for UK or the US, else previous business day for UK or the US) of every contract month.
Last Trade and Settlement/Expiry Date/Time	4:00 PM UTC time on the last Friday (business day for UK or the US, else previous business day for UK or the US) of every contract month.
Settlement Method	Cash settled
Settlement Index/Benchmark	SIX Crypto (BTC) Market Index

Ether Futures	
ISO MIC	XAND
Code	ETHM4 <i>(For Jun 2024 contract; depends on expiry month/year)</i>
Underlying	ETH/USD Index
Settlement Currency	USD
Contract Size	10 ETH
Price Quotation	USD price of 1 ETH
Tick Size / Minimum Price Fluctuation	USD 0.50 per ETH = USD 5.00
Trading Hours	24/7
Listed Contract/s	<p><u>Launch</u>: Monthly contracts listed for next 3 consecutive months</p> <p><u>Post Launch</u> (based on market demand): Monthly contracts listed for 6 consecutive months, quarterly contracts (Mar, Jun, Sep, Dec) listed for 4 additional quarters and a second Dec contract if only one is listed.</p> <p>Eg. As of Dec 2023, the below contracts will be available on the Venue: Dec 2023, Jan – Jun 2024, Sep 2024, Dec 2024</p>
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Settlement Method	Cash settled
Settlement Index/Benchmark	SIX Crypto (ETH) Market Index

2. Perpetual Futures

Bitcoin Perpetual Futures	
ISO MIC	XAND
Code	BTCPERP
Underlying	BTC/USD Index
Settlement Currency	USD
Contract Size	0.1 BTC
Price Quotation	USD price of 1 BTC
Tick Size / Minimum Price Fluctuation	USD 1.00
Trading Hours	24/7
Listed Contract/s	1
First Trade Date/Time (New listings)	<i>Launch date of the contract</i>
Last Trade and Settlement/Expiry Date	N.A

Settlement Method	Cash settled
Settlement Index/ Benchmark	SIX Crypto (BTC) Market Index
Funding Rate	Hourly; determined by AsiaNext funding model; refer to methodology document for the model. (This funding event will be in addition to settlement run event)
Funding Payment	Hourly

Ether Perpetual Futures	
ISO MIC	XAND
Code	ETHPERP
Underlying	ETH/USD Index
Settlement Currency	USD
Contract Size	0.1 ETH
Price Quotation	USD price of 1 ETH
Tick Size / Minimum Price Fluctuation	USD 0.10
Trading Hours	24/7
Listed Contract/s	1
First Trade Date/Time (New listings)	<i>Launch date of the contract</i>
Last Trade and Settlement/Expiry Date	N.A
Settlement Method	Cash settled
Settlement Index/ Benchmark	SIX Crypto (ETH) Market Index
Funding Rate	Hourly; determined by AsiaNext funding model; refer to methodology document for the model. (This funding event will be in addition to settlement run event)
Funding Payment	Hourly

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