

FTSE Bitcoin Index Derivatives

The Cryptocurrency market continues to grow in popularity as more market participants enter this market and look for new instruments for implementing trading strategies.

THE SAFE AND TRUSTED PATH TO CRYPTO

FTSE Bitcoin Index Futures provide a secure and trusted solution for institutional and professional investors seeking exposure to cryptocurrency. As a leading European-regulated exchange, Eurex ensures robust safeguards and a reliable trading platform. Partnering with FTSE Russell, a renowned index provider, and Digital Asset Research (DAR), an unbiased crypto market data provider, we have created a compliant and vetted foundation for our Bitcoin futures, adhering to the Benchmark Regulation (BMR) and mitigating digital asset-specific risks.

The futures contracts cater to a wide range of investors, offering a 1 Bitcoin multiplier and cash settlement on expiry. Investors benefit from tight spreads provided by leading liquidity providers during global trading hours, ensuring a seamless trading experience.

Eurex Clearing manages all trades, mitigating counterparty risk, thereby adding an extra layer of security. Eurex's FTSE Bitcoin Index Futures offer a **safe and trusted path to crypto** by combining a regulated trading environment, reputable index provider, global liquidity, tailored contract specifications, and robust risk management processes, providing a secure and reliable access to the cryptocurrency market.

The Options on FTSE Bitcoin Index Futures allow investors to hedge their Bitcoin exposure and express a more sophisticated market view with various trading strategies and provide access to the Bitcoin volatility risk premium.

FTSE Bitcoin Index Futures and Options are CFTC approved.

What are the key benefits?



Trade on a regulated exchange

Trade on the leading European-regulated exchange, ensuring compliance with current regulations and providing investors with a secure and reliable platform.



Trusted index provider

Eurex has partnered with FTSE Russell and DAR to provide Benchmark Regulation (BMR) compliant index for the Bitcoin futures.



Seamless access to cryptocurrency

Gain exposure via your existing trading accounts without the need for additional account or infrastructure setup.



Robust risk management

All trades at Eurex are risk managed and cleared in an AA-rated clearing house, with no auto liquidations or counterparty risk.



Contract specifications

FTSE Bitcoin Index Derivatives (EUR and USD)			
Product	FTSE Bitcoin Index Futures EUR	FTSE Bitcoin Index Futures USD	Options on Bitcoin Index Futures (OBTE / OBTU)
Contract size	1 EUR per index point (equivalent to 1 BTC)	1 USD per index point (equivalent to 1 BTC)	1 Bitcoin Index Futures (equivalent to 1 BTC)
Underlying crypto/ fiat index	BTC/EUR – FTSE Bitcoin Index EUR (Bloomberg: FBTCEU17 Index <GO>)	BTC/USD – FTSE Bitcoin Index USD (Bloomberg: FBTCUS17 Index <GO>)	FBTCUS17 Index <GO> / FBTCEU17 Index <GO>
Tick size and tick value	5 index points / EUR 5	5 index points / USD 5	1 EUR / USD
Trading hours	Monday – Friday: 1:15 and 22:00 CET (2:15 – 22:00 CEST) The trading hours for an expiring crypto futures contract end at 17:00 CE(S)T on its final settlement day. TES trading until 22:30 CET		Monday – Friday: 8:00 and 20:00 CET (8:00 – 20:00 CEST)
Contract months	The next three succeeding serial months and the next two quarterly expiration (March, June, September, December) up to a maximum term of 9 months.		
Last trading day/ Final settlement day	Last trading day and final settlement is 17:00 CE(S)T on the last Friday of the month in which the term of the respective contract expires.		
Exercise / settlement	Cash		European / Physical delivery of the index futures. The index futures matures on the same exchange day and will be settled in cash.
Daily settlement price	Daily settlement price is the volume-weighted average price (VWAP) of the futures transactions, calculated over a 1-minute interval ending at 17:00 CE(S)T. If less than five transactions occur, the VWAP of the last five transactions conducted in the last 15 minutes before 17:00 CE(S)T or the mid-point of bid/ask prices in the order book before 17:00 CE(S)T is used.		Established by Eurex via a theoretical options pricing model
Final settlement price	The final settlement price is the FTSE Bitcoin Index level at 17:00 CE(S)T (up to 2 decimals).		
Positions limits	Not applicable		
Minimum block size	10 lots		
Eurex code	FBTE	FBTU	OBTU / OBTE
Bloomberg ticker	PYCA Curncy <GO>	PYAA Curncy <GO>	PYCA CT <OMON> / PYAA CT <OMON>
Refinitiv ticker	0#FBTE:	0#FBTU:	0#OBTU+ / 0#OBTE+

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