

Frequently Asked Questions

These FAQs are provided for informational use only and do not constitute legal or investing advice. All contact information can be found at the end of the document.

Overview

1. What digital currency contract is listed for trading on ICE Futures Singapore (IFSG)?

The first digital currency contract that IFSG has listed is:

- Bakkt® Bitcoin (USD) Cash Settled Monthly Futures

2. How is the digital currency contract regulated?

The Bakkt® Bitcoin (USD) Cash Settled Monthly Futures contract is the first payment token derivative approved by MAS for listing on an Approved Exchange (ICE Futures Singapore) and clearing on an Approved Clearing House (ICE Clear Singapore). The contract is settled against the physically delivered Bakkt® Bitcoin (USD) Monthly Futures contract that trades at ICE Futures U.S., a CFTC-regulated Designated Contract Market (DCM).

3. What is Bakkt®?

Bakkt® unlocks the value of \$1.2+ trillion of digital assets that is currently held in cryptocurrencies, rewards and loyalty points, gaming assets and merchant stored value. Bakkt® began in 2018 with the vision to bring trust and transparency to digital assets. Through the Bakkt® Warehouse and the exchange listed Bakkt® Bitcoin Futures and Options contracts, Bakkt® serves institutional clients in an end-to-end regulated market with true price transparency. This includes the IFSG Bakkt® Bitcoin (USD) Cash Settled Monthly Futures.

Trading and Data

4. Are there block minimums for this futures contract?

Yes, the minimum block trade size is 10 lots.

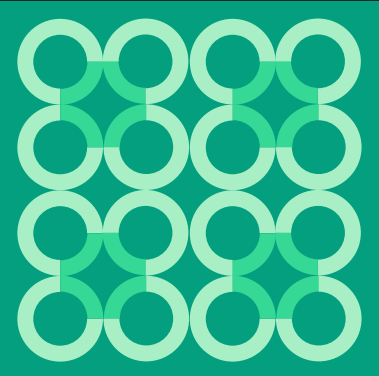
5. Do you offer Trade at Settlement (TAS) and spread trading?

Yes. TAS capability is listed, as well as monthly spread combinations.



[bakkt.com](https://www.bakkt.com)





6. What is the spread convention? How are spread leg prices calculated when trades are executed?

For calendar spread orders in the Bakkt® Bitcoin (USD) Cash Settled Monthly Futures contract, a buy order is defined as purchasing the far month and selling the near month, and a sell order is defined as selling the far month and purchasing the near month.

The leg prices for the spreads are calculated by applying an exchange calculated 'anchor price' at the time of the trade to the near month. The difference between the near month and the executed spread price will be applied to the far month.

7. What are the trading hours?

Trading hours are 8:00 a.m. to 6:00 a.m. Singapore time, Monday to Friday. Pre-open will be 7:55am Singapore time.

8. What is the relationship between the Bakkt® Bitcoin (USD) Cash Settled Monthly Futures and the bitcoin spot market?

The Bakkt® Bitcoin (USD) Cash Settled Monthly Futures does not reference prices of any of the spot exchanges. It does however reference the physically delivered Bakkt® Bitcoin (USD) Monthly Futures contract that trades at ICE Futures U.S., a CFTC-regulated Designated Contract Market (DCM).

9. What are the fees?

Fee Category	Bakkt® Bitcoin (USD) Cash Settled Monthly Futures
Exchange and Clearing Fee - Screen Trades	\$1.25/contract
Exchange and Clearing Fee - EFP & Block Trades	\$1.85/contract

Get started

asiapacificinquiries@theice.com

To retail investors: Futures contracts based on bitcoin may pose specific risks. Such risks may arise from greater volatility in prices resulting from a range of factors. Those risks could in turn affect financial outcomes associated with maintaining required margins or any losses at final contract settlement.



bakkt.com

