

March 8, 2024
BY ELECTRONIC FILING
Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: BTNL 2024-002 - Self-Certification Pursuant to CFTC Regulation 40.6 – BUSO and EUDO Product Terms Update

Dear Mr. Kirkpatrick:

Bitnomial Exchange, LLC (“Bitnomial” or the “Exchange”) hereby submits for self-certification to the Commodity Futures Trading Commission (the “Commission” or “CFTC”), under Commission regulation 40.6(a), the following plans to update the product terms for BUSO and EUDO contracts. The proposed changes will become effective on March 22, 2024.

Rule 1203 has been updated to change the Exchange’s listing information for BUSO contracts. Similarly, Rule 1302 has been updated to change the Exchange’s listing information for EUDO contracts. The Exchange intends to list up to twelve consecutive BUSO and EUDO calendar months. After the rule changes are effective, the Exchange intends to offer April 2024, May 2024, and June 2024 BUSO contracts. New monthly BUSO contracts will be made available to trade on the day following the expiration of the front month contract. Changes are reflected in the attached Rules 1203 and 1302.

The EUDO contract is not currently available to trade.

Core Principle Compliance

The Exchange will continue to comply with all DCM Core Principles. The Exchange has reviewed the Core Principles as set forth under Section 5 of the Commodity Exchange Act, as amended (the “Act”), and determined that the rule changes will not have an adverse impact on Bitnomial’s compliance with its obligations to adhere to DCM Core Principles.

Certification

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), Bitnomial certifies that the updated rules comply with the Act and regulations thereunder. Bitnomial has discussed the new product terms with market participants and is not aware of any opposing views to these changes.

Bitnomial certifies that a copy of this submission has been concurrently posted on the Exchange’s website at <https://bitnomial.com/exchange/regulation/>.



If you have any questions or require further information, please contact the undersigned at james.walsh@bitnomial.com.

Sincerely, /s/

James A. Walsh
Chief Regulatory Officer
Bitnomial Exchange, LLC

Rule 1203 Bitcoin US Dollar Options

Product Name	Bitcoin US Dollar Options
Product Code	BUSO
Strike Price Listing	Initial listing includes at least one strike at the previous settlement price of the underlying contract rounded down to the nearest minimum strike interval. Minimum strike interval is \$1,000.00. Additional strikes may be listed at the discretion of the Exchange on any trading day.
Contract Size	One BUS futures contract
Exercise Style	European
At-The-Money Behavior	Abandon Calls and Puts. Please see MGEX Rule 23.8.2: Options – Automatic Exercise
Underlying Product Code	BUS
Minimum Price Fluctuation	\$1 per Bitcoin (\$1.00 per contract)
Trading Hours	8:30 Open to 14:30 Close CPT, Monday through Friday.
Trading Termination	Trading in an option class shall terminate at 14:30 CPT six business days prior to trading termination of the underlying futures contract.
Reportable Position Level	5 contracts
Margin Unit	US Dollars
Settlement	Deliverable into BUS futures contract
Settlement Price	See Rule 1206
Listing	Up to twelve consecutive contract months Up to 4 consecutive quarterly contract months or as otherwise determined by the Exchange from time to time.

Rule 1302 Ether US Dollar Deca Futures Options

Product Name	Ether US Dollar Deca Futures Options
Product Code	EUDO
Strike Price Listing	Initial listing includes at least one strike at the previous settlement price of the underlying contract rounded down to the nearest minimum strike interval. Minimum strike interval is \$100.00. Additional strikes may be listed at the discretion of the Exchange on any trading day.
Contract Size	One EUD futures contract
Exercise Style	European
At-The-Money Behavior	Abandon Calls and Puts. Please see MGEX Rule 23.8.2: Options – Automatic Exercise
Underlying Product Code	EUD
Minimum Price Fluctuation	\$1 per Ether (\$10.00 per contract)
Trading Hours	8:30 Open to 14:30 Close CPT, Monday through Friday.
Trading Termination	Trading in an option class shall terminate at 14:30 CPT six business days prior to trading termination of the underlying futures contract.
Reportable Position Level	25 contracts
Margin Unit	US Dollars
Settlement	Deliverable into EUD futures contract
Settlement Price	See Rule 1305
Listing	Up to twelve consecutive contract months or as otherwise determined by the Exchange from time to time. <u>Up to 4 consecutive quarterly contract months</u>