

## Cboe Conducts May Settlement of Cboe Bitcoin Futures

**CHICAGO – May 16, 2018** – Cboe Global Markets, Inc. (Cboe: CBOE | Nasdaq: CBOE), one of the world’s largest exchange holding companies, today announced the settlement of the May expiry Cboe bitcoin (XBT) futures, the fifth contract settlement conducted since the contract was introduced last December.

The settlement price was \$8,238.49, as determined by the 4:00 p.m. ET Gemini<sup>1</sup> Exchange bitcoin auction.

Cboe bitcoin futures, the first U.S. regulated futures of their kind, [launched on December 10, 2017](#). As of May 15, 2018, nearly 680,000 contracts have traded across expiries since the launch, representing a notional value of more than \$6.85 billion. Average daily volume since bitcoin futures were launched is just over 6,300 contracts.

In addition, daily trading volume in Cboe bitcoin futures has exceeded 10,000 contracts in 14 sessions, with the most recent record for daily volume set April 25 with 19,000 contracts.

“We’re very pleased with bitcoin futures’ solid performance in their first six months of trading,” said John Deters, Cboe’s Chief Strategy Officer and Head of Multi-Asset Solutions. “Volume has continued to build in a marketplace that is efficient, transparent and orderly. Further, we are delighted that our monthly settlements have been executed so smoothly and the process is performing as expected.”

“The Gemini bitcoin auction has become a valuable price discovery mechanism for the industry and serves Cboe and our customers well as the basis for XBT futures settlement,” he added.

Cboe bitcoin futures, which are cash-settled, were specifically designed to allow participants to implement straightforward trading strategies through settlement to a single, tradable auction price as calculated by Gemini.

For more information about XBT futures, please visit [here](#).

### About Cboe Global Markets, Inc.

Cboe Global Markets, Inc. (Cboe: CBOE | Nasdaq: CBOE) is one of the world’s largest exchange holding companies, offering cutting-edge trading and investment solutions to investors around the world. The company is committed to relentless innovation, connecting global markets with world-class technology, and providing seamless solutions that enhance the customer experience.

Cboe offers trading across a diverse range of products in multiple asset classes and geographies, including options, futures, U.S. and European equities, exchange-traded products (ETPs), global foreign exchange (FX) and multi-asset volatility products based on the Cboe Volatility Index (VIX Index), the world’s barometer for equity market volatility.

Cboe’s trading venues include the largest options exchange in the U.S. and the largest stock exchange by value traded in Europe. In addition, the company is the second-largest stock exchange operator in the U.S. and a leading market globally for ETP trading.

<sup>1</sup> Gemini is a New York trust company that is subject to fiduciary obligations, capital reserve requirements, and banking compliance standards of the New York State Department of Financial Services.

The company is headquartered in Chicago with offices in Kansas City, New York, London, San Francisco, Singapore, Hong Kong and Quito, Ecuador. For more information, visit [www.cboe.com](http://www.cboe.com).

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