

# coinbase DERIVATIVES

March 18, 2024

## **VIA CFTC Electronic Portal**

Mr. Christopher J. Kirkpatrick  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, NW  
Washington, DC 20581

**Re: CFTC Regulation 40.6(d) Weekly Notification of Rule Amendments  
Coinbase Derivatives Submission #2024-9**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“**CFTC**” or “**Commission**”) Regulation 40.6(d), Coinbase Derivatives, LLC (the “**Exchange**”) hereby submit this Weekly Notification of the Exchange Rules as set forth on the attached Appendix A, implemented during the week of March 11, 2024:

- Changes to Rule 1105 correcting cross reference to Rule 906

The Exchange certifies that this submission has been concurrently posted on the Exchange’s website at: <https://www.coinbase.com/derivatives>. If you have any questions or require any further information, please contact me at [jane.downey@coinbase.com](mailto:jane.downey@coinbase.com).

Sincerely,

/s/

Jane Downey  
Chief Regulatory Officer

Attachments: Appendix A

## APPENDIX A

### Rulebook

(additions underlined; deletions ~~stricken through~~)

#### CHAPTER 11: CONTRACT SPECIFICATIONS

\* \* \*

#### RULE 1105. Micro Crude Oil Futures

\* \* \*

(f) Price Fluctuation Limits. Trading in the OIL Contract shall be subject to price fluctuation limits. If a price fluctuation limit is reached on the lead month OIL Contract, all related instruments will be halted. If a price fluctuation limit is reached on the non-lead month OIL Contracts, only the specific instrument which reached the price fluctuation limit will be halted.

- (1) Each hour, a Reference Price is calculated for each Contract using the Lead Month settlement procedures outlined in Rule 906(b)(ii)(1) (the "Reference Price").

\* \* \*

(h) Settlement. The OIL Contract is cash settled

- (1) Daily Settlement Price of the Contract, which is an Exchange energy Futures Contract, will be determined pursuant to the process set forth in Exchange Rule 906(b)(ii).
- (2) On the day of expiration, the Final Settlement of the Contract, which is an Exchange energy Futures Contract, will be determined pursuant to the process set forth in Exchange Rule 906(c)(ii).

## APPENDIX A

### Rulebook

(Clean)

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##### RULE 1105. Micro Crude Oil Futures

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(f) Price Fluctuation Limits. Trading in the OIL Contract shall be subject to price fluctuation limits. If a price fluctuation limit is reached on the lead month OIL Contract, all related instruments will be halted. If a price fluctuation limit is reached on the non-lead month OIL Contracts, only the specific instrument which reached the price fluctuation limit will be halted.

- (2) Each hour, a Reference Price is calculated for each Contract using the Lead Month settlement procedures outlined in Rule 906(b)(i)(1) (the "Reference Price").

\* \* \*

(h) Settlement. The OIL Contract is cash settled

- (3) Daily Settlement Price of the Contract, which is an Exchange energy Futures Contract, will be determined pursuant to the process set forth in Exchange Rule 906(b)(i).
- (4) On the day of expiration, the Final Settlement of the Contract, which is an Exchange energy Futures Contract, will be determined pursuant to the process set forth in Exchange Rule 906(c)(i).