



Stellar

The Coinbase Derivatives, LLC Silver Futures Contract is cash-settled and allows participants to manage risk, trade on margin, or speculate on the price of silver.

Contract ↘ XLM	
Product	Stellar Futures
Contract size	5,000 Stellar
Trading hours	Sunday – Friday 6:00 PM – 5:00 PM ET with a 1-hour break each day from 5:00 PM – 6:00 PM ET
Product type	USD-settled future
Product trading code	XLM
Minimum price increment and tick value	Increment: \$0.00001 per Stellar Value: \$0.05 per XLM Futures Contract
Listed contracts	Monthly contracts listed for the three nearest months
Settlement procedure	Settlement Procedure
Delivery method	Financially settled (in USD)
Price limits	Price Limits
Last trading day	Trading terminates at 4:00 PM London time on the last Friday of the contract month. If that day is a market holiday, trading terminates on the preceding day that is an Exchange business day.
Position limits	3,000 XLM Futures Contracts
Exchange rule	1115

In the case of a hard fork, the new token will not be added to the Index unless it becomes the dominant coin. The Exchange, in conjunction with the Index provider, will notify market participants in advance of any change to the Index.

[MVIS CXLMBR Index Guide](#)

Coinbase Derivatives, LLC is registered with the U.S. Commodity Futures Trading Commission (“CFTC”) as a designated contract market. Derivative contracts are not suitable for all investors. The risk of loss in trading derivatives contracts can be substantial. You should, therefore, carefully consider whether such trading is suitable for you in light of your circumstances and financial resources.