coinbase DERIVATIVES

Price Limits

Crypto Futures

Crypto futures are also subject to price fluctuation limits which calculate a reference price from the last 60 seconds of each hour. A 10% up and down price limit is applied to the reference price. The market will enter a Halt state for 2 minutes if a price limit is reached. Orders can be submitted, canceled, and amended during this state but no matching will occur. If a Halt occurs, the new reference price will be the last price limit reached. If price limits are reached on the lead month contract, all related instruments will be Halted. If price limits are reached on non-lead month contracts, only the specific instrument which reached the price limit will be Halted. If a reference price is unavailable, the previous settlement price will be used as the reference price.

Energy Futures

Coinbase Derivatives energy futures are subject to price fluctuation limits which calculate a reference price from the last 60 seconds of each hour. A 10% up and down price limit is applied to the reference price. The market will enter a Halt state for 2 minutes if a price limit is reached. Orders can be submitted, canceled, and amended during this state but no matching will occur. If a Halt occurs, the new reference price will be the last price limit reached. If price limits are reached on the lead month contract, all related instruments will be Halted. If price limits are reached on non-lead month contracts, only the specific instrument which reached the price limit will be Halted. If a reference price is unavailable, previous settlement price will be used as the reference price.