

XRP Spec

The Coinbase Derivatives, LLC XRP Futures Contract is a monthly cash-settled contract that allows participants to manage risk, trade on margin, or speculate on the price of XRP. Each contract represents 10,000 XRP.

Contract	↳ XRL
Product	XRP Futures
Contract size	10,000 XRP
Trading hours	Friday 6:00 PM – Friday 5:00 PM ET with a weekly one hour break each Friday
Product type	USD-settled index future
Product trading code	XRL
Minimum price increment and tick value	Increment: \$0.0001 per XRL Value: \$1.00 per XRL 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	35,000 XRL Futures Contracts, aggregate
Exchange rule	1127

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 CXBR 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.