

Micro Crude Oil Spec

Access one of the most actively traded markets by trading the price of the WTI benchmark using Coinbase Derivatives, LLC Micro Crude Oil Futures Contract.

Contract	📌 OIL
Product	Micro Crude Oil Futures
Contract size	100 Barrels x WTI Crude Oil Price
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 (no "index")
Product trading code	OIL
Minimum price increment and tick value	Increment: 0.01 index points Value: \$1 per OIL 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 2:30 pm ET four business days prior to the 25th calendar day of the month prior to the month of the contract. If the 25th calendar day is not a business day, trading terminates five business days prior to the 25th calendar day of the month prior to the Contract month ("Termination of Trading"). Expiration will occur the Business Day following Termination of Trading for the Contract. The final settlement price will be published the business day following the last trading day.
Position limits	40,000 OIL Futures Contracts three days prior to the end of trading in the spot month.
Exchange rule	1105

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.