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By Kollen Post 17 HOURS AGO

## **Bakkt's Much-Anticipated Bitcoin Futures Trading Platform Goes Live**

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NEWS

Bakkt's physically settled Bitcoin (BTC (https://cointelegraph.com/bitcoin-price-index)) futures trading is now live for trading on the Intercontinental Exchange (ICE).

#### **New option for traders**

As of 8 PM EST on Sept. 22 (00:00 UTC Sept. 23), Bakkt's much-anticipated BTC futures trading (https://www.theice.com/products/72035464/Bakkt-Bitcoin-USD-Monthly-Futures-Contract) has launched. The platform is the first of its kind to receive approval from United States regulators and is a product of ICE, the operator of the New York Stock Exchange.

While news of Bakkt's launch and intention to facilitate BTC futures trading broke (https://cointelegraph.com/news/nyse-operator-announces-new-global-digital-assets-platform-plans-bitcoin-futures-launch) over a year ago, the platform itself has seen numerous delays (https://cointelegraph.com/news/bakkt-delay-due-to-cftc-concerns-over-its-planned-custody-of-clients-bitcoin-wsj) owing to regulatory concerns. On Aug. 16 of this year, Bakkt announced (https://cointelegraph.com/news/bakkt-announces-sept-23-launch-of-futures-and-custody-platform-in-us) that the company had secured approval from the U.S. Commodity Futures Trading Commission (CFTC (https://cointelegraph.com/tags/cftc)) and had scheduled today as the first day of trading.

#### What's new?

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The platform offers daily and monthly trading of physically settled Bitcoin futures, to be processed through Bakkt's Bitcoin Warehouse, which began processing (https://cointelegraph.com/news/bakkt-warehouse, deposits at the beginning of September. Days later, Bakkt announced that they had secured (https://cointelegraph.com/news/bitcoin-

deposited-in-bakkt-warehouse-protected-by-125m-insurance) a \$125 million insurance policy protecting Bitcoin stored in their warehouse.

### Significance for the crypto world

Bakkt's platform has been the subject of a great deal of speculation and anticipation. Many commentators believe that physically delivered futures trading of BTC represents a leap forward for institutional acceptance of Bitcoin in particular and crypto in general.

Noted crypto analyst Tom Lee tweeted (https://cointelegraph.com/news/tom-lee-bakkt-to-improve-trust-with-institutions-to-crypto-in-3-days) on Sept. 19 that:

"I am very positive on Bakkt and its ability to improve trust with institutions to crypto."

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The real surprise about Bakkt is it won't have any influence on crypto price whatsoever. A full year of worthless hype Reply

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