

June 29, 2026

BY ELECTRONIC FILING

Mr. Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: BTNL 26-072 Self-Certification Pursuant to CFTC Regulation 40.2(a) Certification - Listing of Fetch.ai US Dollar Spot Contract**

Dear Mr. Kirkpatrick,

Bitnomial Exchange, LLC (“BTNL” or the “Exchange”) hereby submits for self-certification to the Commodity Futures Trading Commission (“CFTC” or the “Commission”) under Commission regulation 40.2(a) its plan to list Fetch.ai US Dollar Spot (“FETUSD”) contracts to be offered for trading on BTNL for an intended trade date on or after July 01, 2026.

### **Contract Description**

The FETUSD contract is a physically-settled, margined spot contract based on the price of 0.00000001 FET (Fetch.ai). Attached Exchange Rule “Fetch.ai US Dollar Spot Contract” details the product specifications.

### **Fetch.ai (FET) Market Overview**

Fetch.ai (FET) is the digital asset underpinning a decentralized machine-learning and autonomous-agent platform that enables “agents” to perform tasks such as data sharing, trading, and optimization on behalf of users. FET is the network’s utility and staking token. In 2024 Fetch.ai joined the Artificial Superintelligence Alliance (ASI) — a merger with SingularityNET and Ocean Protocol — and the FET token serves as the basis for the unified ASI token.

**Governance:** Fetch.ai is governed by the Fetch.ai Foundation alongside on-chain governance in which FET stakers and holders vote on network parameters and proposals. Under the Artificial Superintelligence Alliance, governance coordination extends across the merged member projects.

**Consensus Mechanism:** The Fetch.ai mainchain is a Proof-of-Stake (PoS) network built using the Cosmos SDK, where validators secure the network by

staking FET. FET is also available as an ERC-20 token on Ethereum via a bridge.

**Concentration of Ownership:** FET supply is distributed across the Fetch.ai Foundation, the team, early investors, and staking participants. The token is widely traded across major centralized and decentralized exchanges, supporting broad market distribution, with foundation and treasury holdings representing a notable share.

**Liquidity:** Fetch.ai has a market capitalization of \$397,700,503.00 and a 30-day spot trading volume of \$57,307,601.00, ensuring strong liquidity and accessibility across centralized and decentralized exchanges as well as OTC dealers.

### Price History



Figure 1: Price Chart

Source: <https://www.coingecko.com>

### Volume History

Source: <https://www.coingecko.com>

### Deliverable Supply Analysis

- **Current Circulation:** 2,255,854,157 FET
- **Total Supply:** 2,714,384,547 FET
- **Max Supply:** 2,714,384,547 FET
- **Market Cap:** \$397,700,503.00

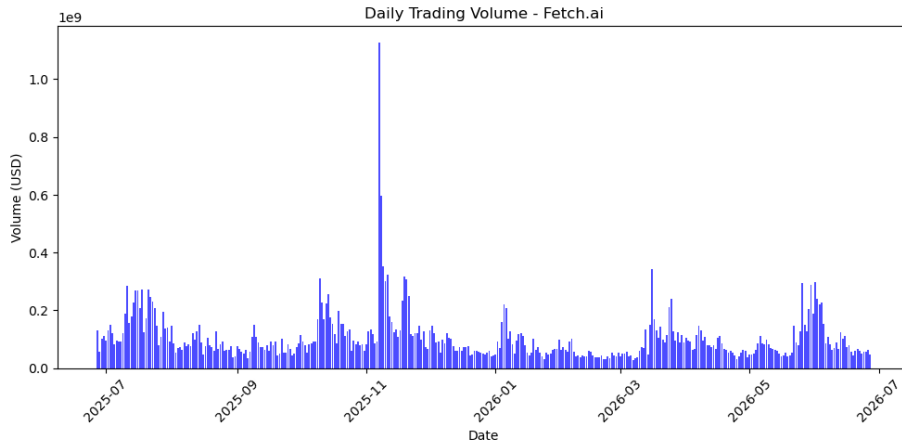


Figure 2: Volume Chart

- **30 Day Volume:** \$57,307,601.00

The Exchange proposes a contract month position limit of Long 140,000,000,000,000 contracts (1400000 FET, 0.0621% of circulating supply) / Short 96,000,000,000,000 contracts (960000 FET, 0.0426% of circulating supply).

## Core Principle Compliance

BTNL has determined that its rules related to the listing of FETUSD contracts comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated by the Commission thereunder. BTNL has reviewed the DCM Core Principles and related guidance and determined that the listing of FETUSD contracts impact the following Core Principles:

### Core Principle 2 - Compliance with Rules:

Trading and delivery of FETUSD contracts are subject to the Business Conduct and Trading Practice Rules found in Chapter 4 of the BTNL Rulebook including Rule 403 which forbids pre-arranged, pre-negotiated non-competitive trades. Trading and delivery in these products will also be subject to Market Operations and Discipline and Enforcement Rules found in Chapters 5 and 6, respectively.

### Core Principle 3 - Contracts Not Readily Subject to Manipulation:

Multiple domestic and foreign markets trade the underlying FET product, making manipulation unlikely. Additionally, Trading and delivery of FETUSD contracts are not readily subject to manipulation because they are subject to position limits. Daily and Final settlement will be determined in accordance with

BTNL Rule 509.

**Core Principle 4 - Prevention of Market Disruption:**

Trading and delivery of FETUSD contracts are subject to prohibitions of market disruption under Chapters 4, 5, and 6 relating to Business Conduct and Trading Practices, Market Operations, and Discipline and Enforcement, respectively. All trading at BTNL Exchange is subject to market surveillance and a robust disciplinary framework.

**Core Principle 5 - Position Limits or Accountability:**

Trading and delivery of FETUSD contracts are subject to position limits set forth in the product specifications. The position limits are consistent with Commission guidance. Position limits may be adjusted based on market needs.

**Core Principle 7 - Availability of General Information:**

Prior to the launch of trading of FETUSD contracts, product terms and conditions will be available on the BTNL website. Information on delivery of FETUSD contracts will be made available on the BTNL website.

**Core Principle 8 - Daily Publication of Trading Information:**

The Exchange will publish FETUSD trading volumes, open interest levels, and price information on its website and through quote vendors.

**Core Principle 9 - Execution of Transactions:**

Execution of all FETUSD contracts will take place on the BTNL electronic trading platform. Electronic execution provides competitive and transparent transactions. All FETUSD contracts will be cleared by Bitnomial Clearinghouse, LLC (“BNCH”), a CFTC-registered derivatives clearing organisation (“DCO”), subject to Commission rules and oversight.

**Core Principle 10 - Trade Information:**

All requisite trade information will be recorded and stored in the audit trail and will be surveilled and monitored in accordance with BTNL Rules.

**Core Principle 11 - Financial Integrity of Transactions:**

All FETUSD contracts will be cleared by BNCH, a CFTC-registered DCO, subject to Commission rules and oversight.

**Core Principle 12 - Protection of Markets and Market Participants:**

BTNL Rules have set forth numerous requirements and protections to prevent intermediaries from disadvantaging customers.

**Core Principle 13 - Disciplinary Procedures:**

All FETUSD contracts are subject to the protections provided by Chapter 6 of the BTNL Rulebook. Chapter 6 describes the disciplinary procedures of the Exchange that authorize the Exchange to discipline, suspend, or expel Participants that violate Exchange Rules.

**Core Principle 14 - Dispute Resolution:**

Disputes arising from trading of FETUSD contracts must be arbitrated in accordance with BTNL Rules found in Chapter 7. All disputes, controversies or claims between or among themselves that relate to or arise out of any contract or otherwise arise out of one or more transactions made or to be made on the Exchange or subject to the Rules and are based upon facts and circumstances that occurred at a time when the parties were Participants or Customers.

**Certification**

The Exchange has spoken with Clearing Members and market participants who support the decision to launch Fetch.ai US Dollar Spot contracts. The Exchange is not aware of any substantive opposing views to the FETUSD contracts. The Exchange certifies that the FETUSD contracts and related rules certified herein comply with the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at: <https://bitnomial.com/exchange/regulatory>

If you have any questions or require further information, please contact the undersigned at [james.walsh@bitnomial.com](mailto:james.walsh@bitnomial.com).

Sincerely, /s/

James A. Walsh  
Chief Regulatory Officer  
Bitnomial Exchange, LLC

## Fetch.ai US Dollar Spot

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<b>Term</b>	<b>Value</b>
<b>Product Name</b>	Fetch.ai US Dollar Spot
<b>Product Code</b>	FETUSD
<b>Contract Size</b>	0.00000001 FET (Fetch.ai)
<b>Price Quotation</b>	US Dollars per FET
<b>Tick Size</b>	\$0.0001 per FET
<b>Tick Value</b>	\$0.000000000001 per contract
<b>Price Band Variation</b>	+/- 12.50% of the BBO midpoint
<b>Price Limit</b>	+/- 50% from previous session price
<b>Position Limit</b>	Long 14,000,000,000,000,000,000 contracts (140,000,000,000,000 FET) / Short 9,600,000,000,000,000,000 contracts (96,000,000,000,000 FET)
<b>Reportable Position Level</b>	4,800,000,000,000,000,000 contracts (48,000,000,000,000 FET)
<b>Market Hours</b>	24 hours per day, 7 days per week, subject to Rule 501

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<b>Term</b>	<b>Value</b>
<b>Contract Listing &amp; Termination</b>	Rule 502 & Rule 514
<b>Settlement Method</b>	Deliverable - Rule 813 & Chapter 11; positions below the De Minimis Delivery Threshold are Cash Settled
<b>De Minimis Delivery Threshold</b>	\$0.50
<b>Settlement Price</b>	Rule 509 & Chapter 11
<b>Accepted Order Types</b>	Limit, Market, Stop Loss, Stop Loss Limit, Take Profit, Take Profit Limit, Trailing Stop, Trailing Stop Limit, Iceberg

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