BITNOMIAL

October 1, 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 2026-118 Self-Certification Pursuant to CFTC Regulation 40.2(a) Certification - Listing of Ondo 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 Ondo US Dollar Spot ("ONDOUSD") contracts to be offered for trading on BTNL for an intended trade date on or after October 5, 2026.

Contract Description

The ONDOUSD contract is a physically-settled, margined spot contract based on the price of 0.00001 ONDO (Ondo). Attached Exchange Rule "Ondo US Dollar Spot Contract" details the product specifications.

Ondo (ONDO) Market Overview

Ondo Finance is a decentralized investment platform that offers structured financial products, enabling users to participate in various investment strategies with different risk-return profiles. The platform aims to bridge traditional finance with decentralized finance by providing accessible and transparent investment opportunities.

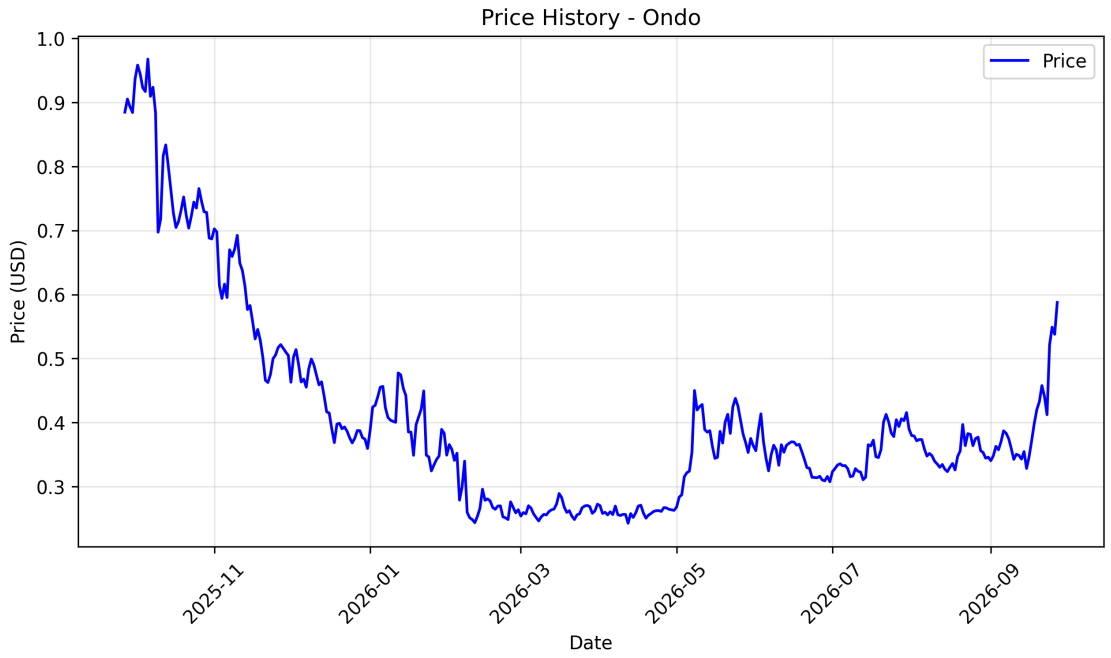
Governance: Ondo Finance plans to implement a decentralized governance structure, allowing token holders to influence the platform's development and policies.

Consensus Mechanism: Operating on Ethereum, Ondo Finance leverages Ethereum's Proof-of-Stake (PoS) consensus mechanism.

Concentration of Ownership: The distribution of ONDO tokens includes allocations for early investors, the development team, and community incentives, aiming for a balanced and decentralized ownership structure.

Liquidity: Ondo has a market capitalization of $2,511,823,781.00 and a 30-day spot trading volume of $390,976,675.00, ensuring strong liquidity and accessibility across centralized and decentralized exchanges as well as OTC dealers.

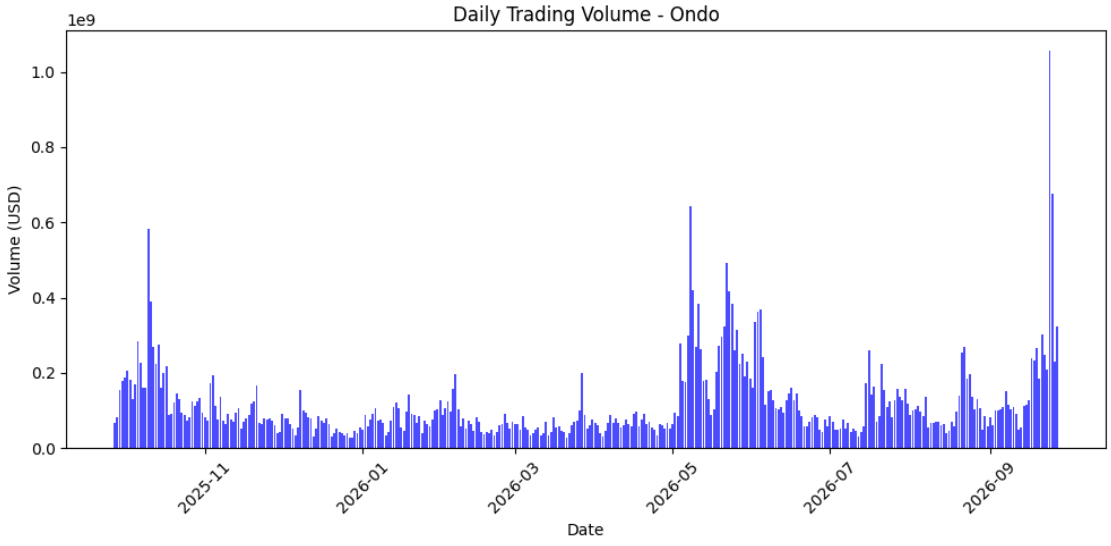
Price History



Price Chart

Source: https://www.coingecko.com

Volume History



Volume Chart

Source: https://www.coingecko.com

Deliverable Supply Analysis

- **Current Circulation**: 4,869,330,647 ONDO

- **Total Supply**: 10,000,000,000 ONDO
- **Max Supply**: 10,000,000,000 ONDO
- **Market Cap**: $2,511,823,781.00
- **30 Day Volume**: $390,976,675.00

The Exchange proposes a contract month position limit of Long 1,300,000 ONDO (0.0267% of circulating supply) / Short 1,100,000 ONDO (0.0226% of circulating supply).

Core Principle Compliance

BTNL has determined that its rules related to the listing of ONDOUSD 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 ONDOUSD contracts impact the following Core Principles:

Core Principle 2 - Compliance with Rules:

Trading and delivery of ONDOUSD 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 ONDO product, making manipulation unlikely. Additionally, Trading and delivery of ONDOUSD 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 ONDOUSD 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 ONDOUSD 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 ONDOUSD contracts, product terms and conditions will be available on the BTNL website. Information on delivery of ONDOUSD contracts will be made available on the BTNL website.

Core Principle 8 - Daily Publication of Trading Information:

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

Core Principle 9 - Execution of Transactions:

Execution of all ONDOUSD contracts will take place on the BTNL electronic trading platform. Electronic execution provides competitive and transparent transactions. All ONDOUSD 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 ONDOUSD 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 ONDOUSD 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 ONDOUSD 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 Ondo US Dollar Spot contracts. The Exchange is not aware of any substantive opposing views to the ONDOUSD contracts. The Exchange certifies that the ONDOUSD 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.

Sincerely, /s/

James A. Walsh
Chief Regulatory Officer
Bitnomial Exchange, LLC

BITNOMIAL

Ondo US Dollar Spot

Term	Value
Product Name	Ondo US Dollar Spot
Product Code	ONDOUSD
Contract Size	0.00001 ONDO (Ondo)
Price Quotation	US Dollars per ONDO
Tick Size	$0.00001 per ONDO
Tick Value	$0.0000000001 per contract
Price Band Variation	+/- 10% of the BBO midpoint
Price Limit	+/- 50% from previous session price
Position Limit	Long 130,000,000,000 contracts (1,300,000 ONDO) / Short 110,000,000,000 contracts (1,100,000 ONDO)
Reportable Position Level	55,000,000,000 contracts (550,000 ONDO)
Market Hours	24 hours per day, 7 days per week, subject to Rule 501
Contract Listing & Termination	Rule 502 & Rule 514
Settlement Method	Deliverable - Rule 813 & Chapter 11; positions below the De Minimis Delivery Threshold are Cash Settled
De Minimis Delivery Threshold	$0.50
Settlement Price	Rule 509 & Chapter 11
Accepted Order Types	Limit, Market, Stop Loss, Stop Loss Limit, Take Profit, Take Profit Limit, Trailing Stop, Trailing Stop Limit, Iceberg