

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 16-459

SUBJECT: **European Wheat (WEU) Delivery Reminder**

DATE: October 31, 2016

December 2016 is the first eligible delivery month for the recently launched EU Wheat contract. The certificate delivery process is a moving 3-day cycle repeated until the last day of delivery (2 days after expiry). The futures contract stops trading on the business day prior to the 15th calendar day of the month.

Day 1	Position / Intent	Inventory Registration / Intents due	3:00 p.m. CT (10:00 p.m. Paris time)
		EUR collateral funds due (for same-day registration)	9:00 a.m. CT (4:00 p.m. Paris time)
		Assignment	8:00 p.m. CT (2:00 a.m. Paris time)
Day 2	Notice	Invoices Generated & available in EREP	2:30 a.m. CT (9:30 a.m. Paris time)
Day 3	Delivery	Delivery Funds Banked	7:30 a.m. CT (2:30 p.m. Paris time)
		Inventory Ownership Update	

Deliveries of EU Wheat require warehouses to register product assure the party for whom the product was registered has posted collateral with the Clearing House for per Chapter 7 of the CBOT Rulebook. Collateral deposits, delivery invoices, and monthly storage payments will be denominated in Euro.

Please reference the below for an overview of the delivery process:

<http://www.cmegroup.com/education/files/european-wheat-contract-delivery-process.pdf>

Please reference the below for a list of contract specifications:

http://www.cmegroup.com/trading/agricultural/grain-and-oilseed/eu-wheat_contract_specifications.html

As a reminder, Clearing firms intending to make delivery of EU Wheat must coordinate with their EU Wheat warehouses and have product registered in Deliveries Plus no later than 4:00 p.m. Paris time for same day intent submissions.

Please contact Clearing Deliveries for any further details, questions or concerns at 312-930-3172 or by email at clearinghousedelivteam@cmegroup.com.