

Grain Calendar Swap Contract Specifications	
Available Calendar Swaps	Corn, Soybean, Wheat
Contract Size	5,000 Bushels
Price Quotation	Cents and quarter cents per bushel
Minimum Price Fluctuation	One quarter of one cent (\$0.0025) per bushel
Clearing Hours	CME ClearPort is available from 5:00 p.m. Sunday through 4:15 p.m. Friday. Note there is 45-minute break between 4:15 p.m. and 5:00 p.m. Central Time on Mondays through Thursdays
Contract Months	Calendar swaps are listed for all 12 calendar months with the corresponding futures contract being the contract closest to the swap's expiration date
Termination of Clearing/Expiration Date	The last business day of the month preceding the Calendar Swap month. For example, a May Calendar Swap will expire on the last business day in April
Daily Settlement	Settled to the corresponding Corn, Soybean or Wheat futures contract closest to but not before the calendar swap month
Final Settlement	During the last month a Calendar Swap is listed, daily settlement shall be a running of the cumulative average of the settlement prices for the corresponding futures contract. Final settlement is completed by a cash settlement. For example, the final settlement for a May Corn Calendar Swap would be the average of daily settlement prices for the May Corn futures contract during the month of April
Clearing Codes	Corn Calendar Swap: CCS Soybean Calendar Swap: SNS Wheat Calendar Swap: WCS