

Distillers' Dried Grain Futures

Contract Specifications

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| Ticker Symbol | DDG |
| Contract Size | 100 short tons (approximately 90.72 metric tons) |
| Deliverable Grades | Protein – Minimum 26% Fat – Minimum 8% Fiber – Maximum 12% Moisture – Maximum 11.5% |
| Testing Methods | Dry Matter: NFTA 2.2.2.5 (105°C / 3hr) Crude Protein: AOAC 990.03 or AOAC 2001.11 Crude Fat: AOAC 945.16 Crude Fiber: AOAC 978.10 |
| Delivery | DDG futures are a physically delivered contract. The short (seller of DDG futures, designated as regular for delivery) will issue shipping certificates. The long (buyer of DDG futures) will receive a shipping certificate. If the buyer cancels the shipping certificate for load-out, the seller will deliver the specified quantity and quality of distillers' dried grains to the buyer's facility. The buyer pays the seller the public rail tariff from the seller's designated rail junction to the buyer's facility. Chicago, Illinois is the designated rail junction for "regular for delivery" firms east of the Mississippi River; and Council Bluffs, Iowa is the designated rail junction for "regular for delivery" firms west of the Mississippi River. |
| Tick Size | Ten cents (\$0.10) per short ton (\$10.00 per contract) |
| Price Quote | Dollars and cents per short ton |
| Contract Months | All 12 calendar months |
| Last Trading Day | The business day prior to the 15th calendar day of the contract month |
| Last Delivery Day | Second business day following the last trading day of the delivery month |
| Daily Price Limits | \$20 per short ton expandable to \$30 and \$45 |
| Speculative Position Limits | 200 contracts in spot month; 1,000 contracts in any single month; and 1,000 contracts in all months combined |
| Storage (Premium) Charge | The long (buyer), who takes delivery of a DDG shipping certificate, shall pay a storage charge of 8 cents per short ton per day to the issuer of the shipping certificate until the DDG shipping certificate is cancelled for load-out, sold or redelivered. |
| Trading Hours | Electronic Only 6:00 p.m. – 7:15 a.m. and 9:30 a.m. – 1:15 p.m. Central Time, Sun. – Fri. |

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