

Mid-sized Class III Milk Options

Contract Specifications

Product Name	Class III Mid-size Milk Options
Trading Venue	Floor
Clearing Code	JQ
Clearing Unit	1,000 times the USDA Class III price for milk
Price Quotation	Follow Class III standard options pricing
Minimum Price Fluctuation	\$.01 per cwt
Daily Price Limit	none
Clearing Months	24 months
Termination of Clearing	Options trading shall terminate on the same date and time as the milk futures contract.
Position Limit	1500
Settlement Type	Cash settled
Trading Hours	Mon- Fri 9.05 am – 1:12 p.m.

For more information, visit www.cmegroup.com/commodities or contact:

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