



Ethanol Futures Daily Settlement Procedure

All CBOT Denatured Fuel Ethanol Futures (EH) contract months with open interest are settled by CME Group staff based on trading activity on CME Globex.

Normal daily settlement procedure

Tier 1: If a trade(s) occurs on Globex during the two-minute window between 13:13:00 and 13:15:00 Central Time (CT), then the contract settles to the volume-weighted average price (VWAP) of the trade(s) during this period.

Tier 2: If no trades occur on Globex during the settlement window, then the settlement will be determined by applying the net change of the previous month to the prior-day settlement price of the contract being settled. If the resulting settlement is lower than the lowest bid or higher than the highest offer between 13:13:00 and 13:15:00 CT, it will be adjusted to that bid or offer.

If you have any questions, please call the CME Global Command Center at 312.456.2391, in Europe at 44.207.623.4708, or in Asia at 65-6223-1357.

Note: In the event the aforementioned calculations cannot be made or if CME Group staff, in its sole discretion, determines that anomalous activity produces results that are not representative of the fair value of the contract, staff may determine an alternative settlement price.