



Special Executive Report

DATE: September 23, 2021

SER#: 8865

SUBJECT: 2022 Soybean Meal Futures and Soybean Oil Futures Delivery Differentials

The Board of Trade of the City of Chicago, Inc., (CBOT or Exchange) per Rule 13106. (Shipping Plants) of [Chapter 13 \("Soybean Meal Futures"\)](#), and pending all relevant CFTC regulatory review periods, hereby advises that the territorial delivery differentials, in dollars per ton, for all Soybean Meal futures delivery months (Clearing Code: 06; Globex Code: ZM) **beginning with the January 2022 contract month and ending with the December 2022 contract month** shall be as follows:

<u>Territory</u>	<u>2022 Differential</u>
Central	Par
Northeast	+4.00
MidSouth	+14.50
Missouri	+5.00
Eastern Iowa	-1.00
Northern	-2.00

The current Soybean Meal futures territorial delivery differentials, in dollars per ton, for Soybean Meal futures delivery months through December 2021 will remain as follows:

<u>Territory</u>	<u>2021 Differential</u>
Central	Par
Northeast	+2.00
MidSouth	+12.50
Missouri	+3.00
Eastern Iowa	-3.00
Northern	-4.00

Also pending all relevant CFTC regulatory review periods, pursuant to CBOT Rule 12106. ("Delivery Points") of [Chapter 12 \("Soybean Oil Futures"\)](#), hereby advises that the territorial delivery differentials, in cents per hundredweight, for all Soybean Oil futures delivery months (Clearing Code: 07; Globex Code: ZL) **beginning with the January 2022 contract month and ending with the December 2022 contract month** shall be as follows:

<u>Territory</u>	<u>2022 Differential</u>
Illinois	Par
Eastern	-40
Eastern Iowa	-140
Southwest	+155
Northern	-165
Western	-5

The current Soybean Oil futures territorial delivery differentials, in cents per hundredweight, for Soybean Oil futures delivery months through December 2021 will remain as follows:

<u>Territory</u>	<u>2021 Differential</u>
Illinois	Par
Eastern	-30
Eastern Iowa	-150
Southwest	+145
Northern	-155
Western	-5

The Exchange will update CBOT Rules 12106. and 13106. following all CFTC regulatory review periods to indicate both the 2021 and 2022 differentials. The Exchange will delete information regarding the 2021 differentials when the information becomes obsolete following the end of the December delivery period.

For an explanation of changes to delivery differential, please see [How Location Differentials are Determined in Soybean Oil and Soybean Meal](#).

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