

Chapter 120

Micro Soybean Oil Futures

12O00. SCOPE OF CHAPTER

This chapter is limited in application to Micro Soybean Oil Futures. The procedures for trading, clearing and cash settlement of this contract, and any other matters not specifically covered herein shall be governed by the general rules of the Exchange.

12O01. CONTRACT SPECIFICATIONS

The Floating Price for each contract month will be equal to the Soybean Oil Futures contract daily settlement price for the corresponding contract month on the last trading day for the Micro Soybean Oil Futures contract month.

12O02. TRADING SPECIFICATIONS

Trading in Micro Soybean Oil Futures is regularly conducted in eight months – September, October, December, January, March, May, July, and August. The number of months open for trading at a given time shall be determined by the Exchange.

12O02.A. Trading Schedule

The hours for trading of Micro Soybean Oil Futures shall be determined by the Exchange.

12O02.B. Trading Unit

The unit of trading shall be 6,000 lbs. of crude soybean oil.

12O02.C. Price Increments

The minimum fluctuation for Micro Soybean Oil Futures shall be 1/50th of one cent per pound (\$1.20 per contract), including calendar spreads.

12O02.D. Daily Price Limits

Micro Soybean Oil Futures are subject to either initial or expanded daily price limits each trading day. The daily price limits for Micro Soybean Oil Futures will be the applicable daily price limits on Soybean Oil Futures (Rule 12102.D.).

12O02.E. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

12O02.F. RESERVED

12O02.G. Termination of Trading

Trading shall cease on the Friday which precedes, by at least 2 business days, the last business day of the month prior to the Soybean Oil Futures contract month. If such Friday is not a business day, then the last day of trading in such contract shall be the business day prior to such Friday.

12O03. FINAL SETTLEMENT

Final settlement under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.