

WHEAT-CORN INTERCOMMODITY SPREAD OPTIONS CONTRACT SPECIFICATIONS

Contract Size	One Wheat-Corn spread option reflects one Wheat futures contract of a specified month, and one Corn futures contract of a specified month.
Tick Size	1/8 of one cent per bushel (\$6.25 per contract).
Price Basis	The specified Wheat futures price in cents per bushel minus the specified Corn futures price in cents per bushel.
Strike Price Interval	Strike prices will be listed in increments of five cents per bushel. The minimum strike price range will include the strike price closest to the current Wheat-Corn futures spread price, plus the next ten consecutive higher and the next ten consecutive lower strike prices.
Contract Months	July Wheat - July Corn December Wheat – December Corn
Daily Price Limit	The sum of the daily price limits of the underlying legs. There shall be no price limits on the last trading day.
Last Trading Day	The last Friday which precedes by at least two business days, the last business day of the month preceding the option month.
Exercise	European-style. The buyer of a Wheat-Corn spread option may exercise the option only upon expiration by giving notice to CME Clearing by 6:00 p.m. CT. Option exercise results in two underlying futures market positions. Options in-the-money on the last day of trading are automatically exercised.
Ticker Symbols	CME Globex: ZCW Open Outcry and Clearing: XCW
Exchange Rules	This contract is listed with and subject to the rules and regulations of the CBOT
Trading Hours (Chicago time)	Open Outcry (CBOT trading floor): 9:30 a.m. – 1:15 p.m., Monday – Friday CME Globex (electronic platform): 6:00 p.m. – 7:15 a.m. and 9:30 a.m. – 1:15 p.m., beginning Sunday at 6:00 p.m. and ending Friday at 1:15 p.m.

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