



## WHEAT-CORN INTERCOMMODITY SPREAD OPTIONS CONTRACT SPECIFICATIONS

<b>Contract Size</b>	One Wheat-Corn spread option reflects one Wheat futures contract of a specified month, and one Corn futures contract of a specified month.
<b>Tick Size</b>	1/8 of one cent per bushel (\$6.25 per contract).
<b>Price Basis</b>	The specified Wheat futures price in cents per bushel minus the specified Corn futures price in cents per bushel.
<b>Strike Price Interval</b>	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.
<b>Contract Months</b>	July Wheat - July Corn December Wheat – December Corn
<b>Daily Price Limit</b>	The sum of the daily price limits of the underlying legs. There shall be no price limits on the last trading day.
<b>Last Trading Day</b>	The last Friday which precedes by at least two business days, the last business day of the month preceding the option month.
<b>Exercise</b>	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.
<b>Ticker Symbols</b>	<b>CME Globex:</b> ZCW <b>Open Outcry and Clearing:</b> XCW
<b>Exchange Rules</b>	This contract is listed with and subject to the rules and regulations of the CBOT
<b>Trading Hours (Chicago time)</b>	<b>Open Outcry (CBOT trading floor):</b> 9:30 a.m. – 1:15 p.m., Monday – Friday <b>CME Globex (electronic platform):</b> 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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