

Australian Wheat FOB (Platts) Futures

Effective risk management solutions for Australian wheat exports

Wheat is the major winter crop grown in Australia, with sowing starting in autumn and harvesting, depending on seasonal conditions, occurring in spring and summer. The majority of Australian wheat is sold overseas to markets in the Asian and Middle East regions, such as Indonesia, Japan, South Korea, Malaysia, Vietnam and Sudan. Australia is a top five exporter of wheat and competes for market share with other major exporters like the U.S., European Union and the Black Sea.

In partnership with S&P Global Platts, CME Group introduces Australian Wheat futures contracts to complement our existing suite of Chicago Soft Red Winter (SRW), KC Hard Red Winter (HRW) Wheat, and Black Sea Wheat futures contracts.

CBOT Australian Wheat FOB (Platts) futures will allow you to gain or reduce price exposure to Australian wheat exports, and is based on the Platts APW Wheat FOB Australia assessment, a daily price assessment of the spot physical price for Australian Premium White (APW) wheat. Australian Wheat futures will be available on CME Globex and CME ClearPort.

Benefits of Australian Wheat FOB (Platts) futures

- Financially-settled
- Spreading opportunities with other CBOT grain and oilseed markets
- Cross margining and capital efficiencies by clearing through a single clearinghouse: CME Clearing
- World-wide access via CME Globex and CME ClearPort

About the Platts APW Wheat FOB Australia assessment

Platts APW Wheat FOB Australia price assessment represents the daily tradable value of Australian Premium White wheat, with a minimum of 10.5% protein (on an 11% moisture basis), a maximum of 12.5% total moisture, a minimum falling number of 300 seconds and a typical flour wet gluten of 24.5%.

Other grades of milling wheat are normalized to APW, making Platts APW wheat assessment a suitable proxy for the whole sector.

Platts APW Wheat FOB Australia predominantly reflects export spot transactions from western and southern Australia, but exports from other Australian locations may be monitored for pricing consistency. The assessment also encompasses trade data from across Asia and the Middle East, with transactions agreed on a CFR basis normalized back to FOB using prevailing spot freight rates.

The price assessment uses U.S. dollars per metric ton at a daily timestamp of 16:30 Singapore Time and reflects typical Australian wheat exports normalized to:

- Volume: 30,000 mt
- FOB Location: Kwinana, Western Australia
- Shipment Timing: 60-90 days forward

CONTRACT SPECIFICATIONS

CONTRACT UNIT	50 metric tons
PRICE QUOTE	U.S. dollars and cents per metric ton
TRADING HOURS	Sunday - Friday 5:00 p.m. - 4:00 p.m. CT with a 60-minute break each day beginning at 4:00 p.m.
TICK SIZE	\$0.25 per MT
PRODUCT CODE	AUW
SETTLEMENT METHOD	Financial
EXCHANGE	CBOT
VENUES	CME Globex and CME ClearPort
EXPIRY	Last business day of the contract month
FLOATING PRICE	Arithmetic average of Platts APW Wheat FOB Australia assessments published in the contract month

For more information about the CBOT Australian Wheat FOB (Platts) futures, contact our agricultural products team at agriculture@cmegroup.com

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