

Micro Ag futures

Take advantage of Micro futures on Corn, Wheat, Soybeans, Soybean Oil and Soybean Meal. Trade this new suite of financially-settled, micro-sized products – with the same underlying contracts the market is familiar with, on the same exchange, with greater flexibility.

Size

Micro futures are 1/10 the size of their respective standard contracts. The smaller size can serve specific needs of clients. This can include partial hedging for a specific month, covering smaller needs from lean operations or taking a view on an Agricultural market without full-size exposure.

Financial settlement

Clients can decide if and when they want to exit their positions without engaging in the timeline for Exchange deliveries. Because there are no physical deliveries with Micro futures, traders can hold on to their positions until expiry without taking delivery of grain.

GLOBAL BENCHMARKS, LARGE AND SMALL

	MICRO CORN	MICRO SRW WHEAT	MICRO SOYBEANS	MICRO SOYBEAN MEAL	MICRO SOYBEAN OIL
CONTRACT SIZE (1/10) OF STANDARD SIZE CONTRACTS	500 Bushels (12.7 MT)	500 Bushels (13.6 MT)	500 Bushels (13.6 MT)	10 Short Tons (9.1 MT)	6,000 pounds (2.7 MT)
MINIMUM TICK FLUCTUATION	1/2 of one cent (\$0.005) per bushel			\$0.20/short ton	1/50 of one cent (\$.0002)/lb
DOLLAR VALUE OF ONE TICK	\$2.50			\$2.00	\$1.20
PRICE QUOTATION	Cents per bushel			Dollars and cents/short ton	Cents per pound
CONTRACT MONTHS	Mar, May, July, Sep, Dec		Jan, Mar, May, July, Aug, Sep, Nov	Jan, Mar, May, July, Aug, Sep, Oct, Dec	
TERMINATION OF TRADING	Trading terminates on option expiration day of the underlying standard size contract. For example, a July 2025 contract would financially settle on June 20, 2025.				
SETTLEMENT (DAILY AND FINAL)	Financial settlement to standard size. Settlement can occur at a non-tradable tick increment.				
SETTLEMENT TYPE	Bullet				
CME GLOBEX CODE	MZC	MZW	MZS	MZM	MZL
BLOOMBERG CODE	QZCA Comdty	KZWA Comdty	VMIA Comdty	XMWA Comdty	VMLA Comdty
TRADING HOURS	CME Globex: Sunday – Friday: 7:00 p.m. – 7:45 a.m. CT and Monday – Friday: 8:30 a.m. – 1:20 p.m. CT CME ClearPort: Sunday 5:00 p.m. – Friday 5:45 p.m. CT with no reporting Monday – Thursday from 5:45 p.m. – 6:00 p.m. CT				

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