

Chapter 100

Micro Corn Futures

10000. SCOPE OF CHAPTER

This chapter is limited in application to Micro Corn 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.

10001. CONTRACT SPECIFICATIONS

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

10002. TRADING SPECIFICATIONS

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

10002.A. Trading Schedule

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

10002.B. Trading Unit

The unit of trading shall be 500 bushels of corn.

10002.C. Price Increments

The minimum fluctuation for Micro Corn Futures shall be ½ cent per bushel (\$2.50 per contract), including calendar spreads.

10002.D. Daily Price Limits

Micro Corn Futures are subject to either initial or expanded daily price limits each trading day. The daily price limits for Micro Corn Futures will be the applicable daily price limits on Corn Futures (Rule 10102.D.).

10002.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.

10002.F. RESERVED

10002.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 Corn 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.

10003. 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.