

## Minneapolis Hard Red Spring Wheat Calendar Spread Options Contract Specifications

Trading Hours	Electronic: 8:00 p.m 8:45 a.m. ET Sunday - Friday 9:30 a.m 2:30 p.m. ET Monday - Friday
Underlying Asset	One MIAX Futures Minneapolis HRSW futures contract (5,000 bushels) of a specified nearby contract month, and one opposing MIAX Futures Minneapolis HRSW futures contract of a specified deferred contract month on the Exchange.
Ticker Symbol	Electronic: MU1 (Consecutive CSO)
Contract Months	Consecutive CSOs (e.g. March 2015 - May 2015, May 2015 - July 2015, etc.) Two Annual CSOs (e.g. September 2015 - September 2016 and December 2015 - December 2016) Three Non-Consecutive CSOs (e.g. March 2015 - July 2015, March 2015 - September 2015, March 2015 - December 2015) Upon March Expiration, the May non-consecutive months will be listed for trading and so on.
Daily Price Limit	\$.60 per bushel based upon prior day settlement for the calendar spread option strike price.
Minimum Price Fluctuation	1/8 cent per bushel or \$6.25 per contract
Speculative Position	12,000 futures-equivalent contractsany one month 12,000 futures-equivalent contractsall months combined
Deliverable Grades	USDA No. 2 or better Dark Northern or Northern Spring Wheat with a protein content of 13.5% or higher, with 13.0% to 13.4% protein deliverable at a discount.
Last Trading Day	Trading in an option class shall terminate on the last Friday which preceded by at least two business days, the last business day of the month preceding the options contract month. If such Friday is not an Exchange business day, then trading shall terminate on the preceding business day.
Exercise	Exercise is European-style.
Automatic Exercise	Based upon the settlement price for Spring Wheat futures on the last day of trading for Spring Wheat options, the Clearing House shall automatically exercise all in-the-money options unless notice to cancel automatic exercise is given to the Clearing House.

Learn more at  $\underline{\text{miaxglobal.com}}$  or contact  $\underline{\text{miaxfutures@miaxglobal.com}}$  • 612-321-7101