

Minneapolis Hard Red Spring Wheat 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 Hard Red Spring Wheat futures contract (5,000 bushels).
Ticker Symbol	Electronic: OMW
Listed Contracts	Monthly contracts listed for 3 consecutive calendar months with additional months that are listed for trading in the futures delivery cycle.
Daily Price Limit	\$0.60 per bushel or \$3,000 per contract for every other month. No limit for the spot month.
Minimum Price Fluctuation	1/8 cent per bushel or \$6.25 per contract
Speculative Position Limits	12,000 futures-equivalent contracts – any one month 12,000 futures-equivalent contracts – all months combined
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.
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.