

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
Contract Unit	5,000 bushels
Ticker Symbol	Electronic: MWE
Delivery Months	March, May, July, September (New Crop) and December
Daily Price Limits	\$0.60 per bushel or \$3,000 per contract for every other month. No limit for the spot month.
Minimum Price Fluctuation	1/4 cent per bushel or \$12.50 per contract
Speculative Position Limits	Spot month (beginning at the close of the trade day preceding First Notice Day): 1,200 contracts Single month: 12,000 contracts All months: 12,000 contracts All on a net futures-equivalent basis including options.
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.
Vomitoxin Level	Deliverable spring wheat may not exceed 2.0 parts per million (ppm) deoxynivalenol (vomitoxin) level. Vomitoxin levels of 2.0 ppm to 3.0 ppm deliverable at a discount. Levels exceeding 3.0 ppm will not be deliverable.
Delivery Points	Elevators located in Minneapolis/St. Paul, Red Wing and Duluth/Superior.
Last Trading Day	The business day preceding the fifteenth calendar day of that contract month.
First Notice Day	The last business day of the month preceding the delivery month.
First Delivery Day	The first business day of the delivery month.
Last Notice Day	The last business day preceding the last delivery day.
Last Delivery Day	The seventh business day following the last trading day.

Minneapolis Hard Red Spring Wheat 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 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.

Learn more at miaxglobal.com or contact miaxfutures@miaxglobal.com • 612-321-7101