



## UK Feed Wheat Options

### Contract Specifications

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|---------------------------|--|
| Description               | The UK Feed Wheat futures contract is relied upon as the European benchmark for the pricing of physical feed wheat. It is actively traded by cooperatives, merchants, traders, exporters and processors (feed compounders, millers, and starch manufacturers amongst others).  |
| Contract Symbol           | T  |
| Contract Size             | One UK Feed Wheat futures contract   |
| Price Quotation           | £ and pence per tonne  |
| Contract Series           | <p>January, March, May, July, November, such that ten expiry months are available for trading, subject to the option expiring before the underlying future</p> <p>Please note that in the case of Feed Wheat Futures and Options contracts, when a July delivery/expiry month expires, this will be replaced by a new November delivery/expiry month and when a November delivery/expiry month expires, this will be replaced by a new July delivery/expiry month.</p> |
| Minimum Price Fluctuation | 5 pence per tonne (£5)   |
| Exercise Procedure        | American style   |
| Daily Price Limit         | None   |
| Strike Price Intervals    | £1 per tonne   |
| Expiration Date           | 17:28 on the second Thursday of the calendar month immediately preceding the expiry month  |