

Corn Futures Contract Specification

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|---|--|----------|---------------------------|--------------|-----------------------|----------------|------------------------|-----------------|----------------------|------------------|----------------------|
| Unit of Trading | Fifty tonnes | | | | | | | | | | |
| Origins Tenderable | European Union | | | | | | | | | | |
| Quality | <p>Yellow and/or red corn, of sound, fair and merchantable quality of the following standard:</p> <table border="0"> <tr> <td>Moisture</td> <td>basis 15 %, maximum 15.5%</td> </tr> <tr> <td>Broken grain</td> <td>basis 4%, maximum 10%</td> </tr> <tr> <td>Sprouted grain</td> <td>basis 2.5%, maximum 6%</td> </tr> <tr> <td>Grain admixture</td> <td>basis 4%, maximum 5%</td> </tr> <tr> <td>Other impurities</td> <td>basis 1%, maximum 3%</td> </tr> </table> <p>The combined element of broken grain, sprouted grain, admixture grain and other impurities must not exceed 12%</p> <p>Discounts and additional requirements apply in conformity with Incograin contract n° 23 and Technical Addendum n°5</p> <p>“Mycotoxins not to exceed, at the time of delivery, the maximum levels specified under EU legislation in force with respect unprocessed cereals intended for use in feed products.”</p> <p>The underlying is said to be conventional corn, which is defined as a product containing no genetically modified organisms, or containing genetically modified organisms whose presence is adventitious or technically unavoidable, in accordance with requirements in force under EU Regulations¹</p> <p>¹ EC regulation n° 1829/2003 of the European Parliament and the Council of the 22 September 2003 on genetically modified food and feed (OJEU 18-10-2003).</p> | Moisture | basis 15 %, maximum 15.5% | Broken grain | basis 4%, maximum 10% | Sprouted grain | basis 2.5%, maximum 6% | Grain admixture | basis 4%, maximum 5% | Other impurities | basis 1%, maximum 3% |
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| Sprouted grain | basis 2.5%, maximum 6% | | | | | | | | | | |
| Grain admixture | basis 4%, maximum 5% | | | | | | | | | | |
| Other impurities | basis 1%, maximum 3% | | | | | | | | | | |
| Delivery Months | November, January, March, June and August such that seven delivery months are available for trading | | | | | | | | | | |
| Price Basis | Euros and Euro cents per tonne, in an approved public silo in : Bayonne : silo MAÍSICA - Blaye : silo SEMABLA - Bordeaux : silos d'AQUITAINE INVIVO, SPLB/SOBtran - La Rochelle Pallice : silos SICA ATLANTIQUE, SOCOMAC - Nantes : silo SONASTOCK. | | | | | | | | | | |
| Minimum Price Movement (Tick Size and Value) | 0.25 € per metric tonne (12.5 €) | | | | | | | | | | |
| Last trading day | 18.30 on the fifth calendar day of the delivery month. If not a business day, then the first following business day | | | | | | | | | | |
| Notice Day | The first business day following the Last Trading Day | | | | | | | | | | |
| Delivery Period | Any business day from the last trading day to the end of the specified delivery month | | | | | | | | | | |
| Trading Hours | 10.30 - 18.30 ² | | | | | | | | | | |

- Trading Platform: LIFFE CONNECT® Trading Host for Futures and Options
- Algorithm: Central order book applies a price-time trading algorithm with priority given to the first order at the best price
- Wholesale trading facilities: Against Actuals

²Unless indicated, all times are Paris times.
