

## Soybean Meal Futures Contract Specifications

<b>Contract Size</b>	100 Short Tons (~ 91 metric tons)	
<b>Deliverable Grade</b>	48% Protein Soybean Meal, meeting the requirements listed in the CBOT Rules and Regulations	
<b>Pricing Unit</b>	Dollars and Cents per short ton	
<b>Tick Size (minimum fluctuation)</b>	10 cents per short ton (\$10.00 per contract)	
<b>Contract Months/Symbols</b>	January (F), March (H), May (K), July (N), August (Q), September (U), October (V) & December (Z)	
<b>Trading Hours</b>	CME Globex (Electronic Platform)	6:00 pm - 7:15 am and 9:30 am - 1:15 pm Central Time, Sunday - Friday
	Open Outcry (Trading Floor)	9:30 am - 1:15 pm Central Time, Monday - Friday
<b>Daily Price Limit</b>	\$20 per short ton expandable to \$30 and then to \$45 when the market closes at limit bid or limit offer. There shall be no price limits on the current month contract on or after the second business day preceding the first day of the delivery month.	
<b>Settlement Procedure</b>	Physical Delivery	
<b>Last Trade Date</b>	The business day prior to the 15th calendar day of the contract month.	
<b>Last Delivery Date</b>	Second business day following the last trading day of the delivery month.	
<b>Product Ticker Symbols</b>	CME Globex (Electronic Platform)	ZM 06=Clearing
	Open Outcry (Trading Floor)	SM
<b>Exchange Rule</b>	These contracts are listed with, and subject to, the rules and regulations of CBOT.	