



Canola Futures

Contract Specifications

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| Description | The canola futures contract is the world benchmark for canola trading. The contract prices physical delivery of canola seed free-on-board trucks or rail cars in the par delivery region in Saskatchewan. |
| Contract Symbol | RS |
| Currency | Canadian dollars. |
| Delivery Month | January, March, May, July, November. |
| Deliverable Specifications | Contract deliverable grades shall be based on primary elevator grade standards as established by the Canadian Grain Commission (CGC). Non-commercially clean Canadian canola with maximum dockage of 8%; all other specifications to meet No. 1 Canada canola at par; or Deliverable at \$5.00/net tonne premium: commercially clean No. 1 Canada canola; or Deliverable at \$8.00/net tonne discount: commercially clean No. 2 Canada canola; or Deliverable at \$13.00/net tonne discount: non-commercially clean Canadian canola, with maximum dockage of 8%; all other specifications to meet No. 2 Canada canola. Varieties derived from GMOs are deliverable |
| Delivery Locations | <p>Par: Par area in Saskatchewan.</p> <p>Central West: Non-par locations in Saskatchewan at \$2.00/tonne premium.</p> <p>Eastern: Non-par locations in Manitoba at \$2.00/tonne discount.</p> <p>Western: Non-par locations in Alberta (excluding the Peace River District of Alberta) at \$6.00/tonne premium.</p> <p>Peace River: Non-par locations in Alberta and British Columbia known as the Peace River District at \$2.00/tonne premium.</p> <p>Delivery Regions Map: Click here to see Canola Map</p> <p>For Fees Related to the Delivery/Shipment Process click here.</p> |

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| Contract Size | 1 contract = 20 tonnes. |
| Trade Match Algorithm | First-in-First-out (FIFO). |
| First Notice Day | One Trading Day prior to the first delivery day. |
| Delivery Date | First Trading Day of the delivery month. |
| Last Trading Day | Trading Day preceding the fifteenth calendar day of the delivery month. |
| Last Notice Day | First Trading Day after the last Trading Day of the delivery contract. |
| Minimum Price Fluctuation | \$0.10/tonne (\$2.00/contract). |
| Daily Price Limit | \$45.00/tonne above or below previous settlement. See ICE Futures U.S. Rule 12.02 for details on Expanded Daily Price Limits |
| Speculative Position Limit | 3,000 contracts (In spot month only - see ICE Futures U.S. Rules for details) |
| Markers | TAS (Trade at Settlement) |