



MEMO

TO: Minneapolis Hard Red Spring Wheat Options Position Holders

FROM: Layne G. Carlson, Secretary

DATE: March 9, 2021

SUBJECT: Spring Wheat Options Settlement Instructions and Form

As part of an ongoing effort to encourage participation and to increase submissions to theoretically settle Minneapolis Hard Red Spring Wheat Options, the MIAx Futures Exchange (“MIAx Futures” or “Exchange”) is contacting Spring Wheat Options holders and those whom have held options positions. Such submissions provide for a more accurate reflection of the market value of an option.

Pursuant to MIAx Futures Rule 2015.00.A., Spring Wheat Options settlement premiums are to be determined theoretically.

Any individual or entity that has an open Spring Wheat Options position may submit a Spring Wheat Options Settlement Form (“Form”) with suggested volatilities and skews for any contract month. The Form can be submitted via email to MIAXFuturesClearingOperations@miaxglobal.com.

The Form must be received no later than 1:32 p.m. CT on regular trade days and within two minutes of market close on early closure trade days. The Form will be used for that trade day only. A new Form must be submitted each subsequent trade day. Further, by submitting a Form, the position holder is holding MIAx Futures harmless for using or failing to use the Form.

An electronic copy can also be obtained from the MIAx Futures website [here](#).

If you have any questions about the Instructions or the Form, please contact MIAx Futures at MIAXFuturesCompliance@miaxglobal.com.

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