

# Western Barley Futures

## Introduction

The western barley futures contract prices physical delivery of Canadian feed barley free-on-board value in the par delivery region.

## Contract Specifications

Trading Hours (Trade Date Mon-Fri)	Winnipeg (CT) Pre-Open 7:00pm Open 8:00pm Close 1:15pm	Symbol AB Note: some Quote Vendors may use a different symbol.
Pricing Basis	Free on Board value at points in the Par region.	
Currency	Canadian dollars.	
Delivery Months	March, May, July, October, December.	
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 barley with maximum dockage of 2%; all other specifications to meet No. 1 Canada Western (CW) barley at par; or Deliverable at \$5.00/net tonne discount: same specs as above with a minimum test weight of 288 grams/0.5 litre but less than 303 grams/0.5 litre; or Deliverable at \$15.00/net tonne discount: same specs as above with a minimum test weight of 276 grams/0.5 litre but less than 288 grams/0.5 litre; or Deliverable at \$2.00/net tonne premium: same specs as above with a test weight of at least 312 grams/0.5 litre.	
Delivery Regions	Par Central East Central West Eastern Western South Western Peace River	Par area in Saskatchewan. Non-par locations in Saskatchewan at \$0.00/tonne premium. Non-par locations in Saskatchewan at \$2.00/tonne premium. Non-par locations in Manitoba at \$2.00/tonne discount. Non-par locations in Alberta at \$6.00/tonne premium. Non-par locations in Alberta at \$6.00/tonne premium. Non-par locations in Alberta at \$6.00/tonne premium.
Delivery Region Map	<a href="https://www.theice.com/publicdocs/futures_canada/elevators_barley_map.pdf">https://www.theice.com/publicdocs/futures_canada/elevators_barley_map.pdf</a>	
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.	
First Delivery Day	First Trading Day of the delivery month.	
Last Trading Day	Trading Day preceding the fifteenth calendar day of the delivery month.	
Final Notice Day	First Trading Day after the last Trading Day of the delivery contract.	
Minimum Price Fluctuation (Tick Size)	\$0.10/tonne (\$2.00/contract).	
Daily Price Limit	\$15.00/tonne above or below previous settlement. See ICE Futures Canada Rule 8 for details on Expanded Daily Price Limits.	
Reasonability Limit	80 ticks.	
Speculative Position Limit	500 contracts (In spot month only - see ICE Futures Canada Rules for details)	