Canola Futures

Contract Specifications

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, September* and November. *starting with the September 2027 expiry.

Contract Specifications

Deliverable Specifications	Contract deliverable grades shall be based on primary elevator grade standards as established by the Canadian Grain Commission. Non-commercially clean No.1 Canadian Canola with a max dockage of 8% all other specifications to meet No. 1 Canada canola, at par. Commercially clean No.1 Canada Canola at a premium of $5.00 per net tonne. Commercially clean No.2 Canada Canola with a Green of 4% or less at a discount of $5.00/net tonne. Commercially clean No.2 Canada Canola with a Green of 5% or 6% at a discount of $15.00 per net tonne. Non-commercially clean Canadian canola, with max dockage of 8% and Green of 4% or less, all other specs to meet No. 2 Canada Canola at a discount of $10.00 per net tonne. Non-commercially clean Canadian canola, with max dockage of 8% and Green of 5% or 6%, all other specs to meet No. 2 Canada Canola at a discount of $20.00 per net tonne.
Delivery Locations	Par: Par area in Saskatchewan. Central West: Non-par locations in Saskatchewan at $2.00/tonne premium. Eastern: Non-par locations in Manitoba at $2.00/tonne discount. Western: Non-par locations in Alberta (excluding the Peace River District of Alberta) at $6.00/tonne premium. Peace River: Non-par locations in Alberta and British Columbia known as the Peace River District at $2.00/tonne premium. Delivery Regions Map: Click here to see Canola Map For Fees Related to the Delivery/Shipment Process click here.
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).

Contract Specifications

Daily Price Limit	$60.00 / tonne above or below previous settlement. See ICE Futures U.S. Rule 12.02 for details on Expanded Daily Price Limits Current DPL Level can be found here.
Speculative Position Limit	3,000 contracts (In spot month only - see ICE Futures U.S. Rules for details)
Markers	TAS (Trade at Settlement)