# Common Wheat Futures Contract Specs

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| Product | Common Wheat |
| Trading Unit | 50 metric tons/lot |
| Price Quotation | Chinese yuan (RMB) per metric ton |
| Minimum Price Fluctuation | RMB 1 yuan/metric ton |
| Price Limit | ±4% of the settlement price of the previous trading day and further subject to the price limit provisions of the Risk Control Rules of Zhengzhou Commodity Exchange |
| Minimum Trading Margin | 5% of contract value |
| Delivery Months | January, March, May, July, September, and November |
| Trading Hours | 9:00-11:30 and 13:30-15:00(Beijing time) and other trading hours prescribed by Zhengzhou Commodity Exchange |
| Last Trading Day | 10th trading day of the delivery month |
| Last Delivery Day | Receipt Delivery: 13th trading day of the delivery month  Board Delivery: 20th day of the month following the delivery month |
| Grade and Quality | Grade III wheat or above under National Standard of the People’s Republic of China “Wheat” (GB 1351-2008) with physical indicators complying with the Detailed Rules of Zhengzhou Commodity Exchange for Common Wheat Futures |
| Delivery Point | Delivery warehouses and Delivery Pricing Points designated by Zhengzhou Commodity Exchange |
| Delivery Method | Physical delivery |
| Product Code | PM |
| Listing Exchange | Zhengzhou Commodity Exchange |