




GRAIN HEDGE


How to Lookup and Trade Options

1. Click on the contract you wish to view options on. Once clicked on, the selected contract is then highlighted purple.

Symbol	Expires	Description	Chg	Last	Bid	Ask	Open
Corn							
ZCH5	3/13/2015	CORN	0 4	388 4	388 2	388 4	388 0
ZCK5	5/14/2015	CORN	0 0	396 2	396 2	396 4	396 0
ZCN5	7/14/2015	CORN	0 2	404 0	403 6	404 0	403 4
ZCU5	9/14/2015	CORN	-0 2	409 6	409 4	409 6	410 0
ZCZ5	12/14/2015	CORN	-0 4	418 0	417 6	418 0	418 0

2. Click on the chain button  at the top of the quoteboard window to open the options chain.

Symbol	Expires	Description	Chg	Last	Bid	Ask	Open
Corn							
ZCH5	3/13/2015	CORN	0 4	388 4	388 2	388 4	388 0
ZCK5	5/14/2015	CORN	0 0	396 2	396 2	396 4	396 0
ZCN5	7/14/2015	CORN	0 2	404 0	403 6	404 0	403 4
ZCU5	9/14/2015	CORN	-0 2	409 6	409 4	409 6	410 0
ZCZ5	12/14/2015	CORN	-0 4	418 0	417 6	418 0	418 0

3. Once the options chain is open you can increase the number of strike prices visible by clicking on the up arrow  under # of strikes

ZCH5 Options Chain DEMO

Underlying: ZCH5 Qty: 0 Range: Near # of strikes: 3 Type: Calls & Puts Expiration: OZC Feb 20, 2015 Show By: Calendar

ZCH5 Bid: 385 2 Ask: 386 4 Last: 385 6 Chg%: 0% Vol: 160,889 High: 389 6 Low: 384 0

CALLS								PUTS							
Symbol	Bid	Ask	Last	TotalVol	Chg%	Open Interest	Strike	Symbol	Bid	Ask	Last	TotalVol	Chg%	Open Interest	
OZC Feb 20, 2015								OZC Feb 20, 2015							
OZCH5 C3.75	0.00 0	0.00 0	0.12 0	44	0%	1,970	3.75	OZCH5 P3.75	0.00 0	0.06 0	0.01 2	6,858	0%	9,927	
OZCH5 C3.8	0.03 2	0.14 0	0.08 2	126	0%	15,084	3.8	OZCH5 P3.8	0.01 5	0.03 0	0.02 4	5,673	0%	19,185	
OZCH5 C3.85	0.00 4	0.11 0	0.06 0	534	17.07%	5,917	3.85	OZCH5 P3.85	0.00 4	0.06 1	0.03 7	1,089	-11.43%	5,685	
OZCH5 C3.9	0.02 4	0.04 0	0.03 1	2,502	4.17%	11,892	3.9	OZCH5 P3.9	0.05 0	0.10 0	0.06 6	641	-6.9%	12,042	
OZCH5 C3.95	0.00 2	0.11 2	0.02 0	507	23.08%	5,135	3.95	OZCH5 P3.95	0.00 0	0.31 0	0.09 2	36	-14.94%	3,710	
OZCH5 C4	0.00 6	0.02 0	0.01 0	3,409	14.29%	23,452	4	OZCH5 P4	0.07 4	0.16 0	0.14 6	2,875	-2.48%	14,664	

4. Click on the dropdown list under Expiration to ensure you are trading the correct option.

Underlying	Qty	Range	# of strikes	Type	Expiration	Show By
ZCH5	0	Near	3	Calls & Puts	OZC Feb 20, 2015	Calendar

ZCH5							Bid:	385.2	Ask:	386.4	Last:	385.6	Chg%:	0%	Vol:	160,889	High:	389.6	Low:	384.0	
CALLS				PUTS																	
Symbol	Bid	Ask	Last	TotalVol	Chg%	Open Interest	Strike	Symbol	Bid	Ask	Last	TotalVol	Chg%	Open Interest							
OZC Feb 20, 2015							OZC Feb 20, 2015														
OZCH5 C3.75	0.00	0.00	0.12	44	0%	1,970	3.75	OZCH5 P3.75	0.00	0.06	0.01	2	6,858	0%	9,927						
OZCH5 C3.8	0.03	0.14	0.08	126	0%	15,084	3.8	OZCH5 P3.8	0.01	0.03	0.02	4	5,673	0%	19,185						
OZCH5 C3.85	0.00	0.11	0.06	534	17.07%	5,917	3.85	OZCH5 P3.85	0.00	0.06	0.03	7	1,089	-11.43%	5,685						
OZCH5 C3.9	0.02	0.04	0.03	2,502	4.17%	11,892	3.9	OZCH5 P3.9	0.05	0.10	0.06	6	641	-6.9%	12,042						
OZCH5 C3.95	0.00	0.11	0.02	507	23.08%	5,135	3.95	OZCH5 P3.95	0.00	0.31	0.09	2	36	-14.94%	3,710						
OZCH5 C4	0.00	0.02	0.01	3,409	14.29%	23,452	4	OZCH5 P4	0.07	0.16	0.14	6	2,875	-2.48%	14,664						

5. The option with an expiration date closest to the underlying contract is the standard option. The other options that expire earlier are short dated options and may have less open interest.

Standard Option
Short Dated Options

Expiration
OZC Feb 20, 2015
OZC Feb 20, 2015
OZC2 Feb 13, 2015
OZC3 Feb 20, 2015
All

6. After you have set the number of strikes you want to view, and selected the expiration of the options contract, click on the option you intend to trade. After you click on the option the **Standard Futures Order Entry** box will automatically populate the ticker symbol for the option. Then set the order specifics and click Transmit.

Standard Futures Order Entry (Corn March 15)	
Asset: Futures	Type: Standard
Side: Buy	Market Selection:
Quantity: 1	Symbol: OZCH5 C3.9
Order Specs: Type: Market	Flag: DAY

ZCH5 Options Chain DEMO																			
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CALLS				PUTS																	
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