**HOW TO CALCULATE CANOLA PRICES**

Canola trades on the Intercontinental Exchange (ICE) as rapeseed futures from 8:00 PM – 1:15PM CST

<table>
<thead>
<tr>
<th>Contract</th>
<th>Month</th>
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<tbody>
<tr>
<td>RSF</td>
<td>January</td>
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<tr>
<td>RSH</td>
<td>March</td>
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<td>RSK</td>
<td>May</td>
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<td>RSN</td>
<td>July</td>
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<td>RSX</td>
<td>November</td>
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These contracts trade in Canadian dollars/metric ton (2204.6 lbs = 1 MT)

1 Winnipeg Canola Futures Contract = 20 Metric Ton

Canadian currency has four option months that trade from 7:30 AM to 3:30 PM.

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<td>March</td>
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<td>CDM</td>
<td>June</td>
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<td>CDU</td>
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**EXAMPLE:** *If you know the following three things you can calculate the canola price.*

1. The RSN is trading at $617.10 (Canadian dollars per metric ton)
2. The Goodland delivered “BASIS” is +11 RSN (Canadian $ Basis)
3. The USD/CAD exchange rate is @ 1.0053 (1.0053 cents USD = $1.00 CAD)

- **RSN** 617.1 ICE Futures in Canadian dollars per Metric ton.
- **BASIS** + 11 RSN (ADM delivered basis)
- **CDH** x 1.0053 March USD/CAD exchange rate.
- **628.10** Canadian dollars per metric ton.
- **631.43** US dollars per metric ton.
- **/ 22.046** CWT’s per metric ton (2204.6 lbs. /100 lbs. = 22.046 cwt. per MT)
- **$ 28.64** US dollars per cwt.
- **/ 2** (two 50 lb. bushels per cwt.)
- **$ 14.32** US dollars per bushel.

Remember that the price of canola is subject to not only the Intercontinental Exchange (ICE) futures contract, but also the USD/CAD currency exchange rate and “Basis” changes.


The basis on canola is the difference between the ICE futures and what the plant is paying. The basis is in Canadian dollars since it’s based off the ICE futures which trade in Canadian dollars.

1 MT = 2204.6 Lbs. 1 MT = 44.092 Bushels

**CWT Factor = 22.046 CWT per Metric Ton**

(2204.6 / 100 = 22.046)

**Bushel Factor = 44.092 Bu. per Metric ton**

**CWT to Metric ton**

CWT Price X 22.046 = MT price
14.75 cwt X 22.046 = $325.18 USD/MT

1000 BU = How Many Metric Ton
(1000 / 44.092 = 22.68 MT)

**MT Price to CWT Price**

MT Price / 22.046 = CWT Price
$325.18 / 22.146 = $14.75 CWT

500 MT = How Many Bushel?
(500 X 44.092 = 22,046 Bushel)