Cotton No. 2 Options

Contract Specifications

Description	Contract calls for physical delivery of cotton of certain minimum standards of basis grade and staple length. Weekly options on cotton futures are available. For more information on weekly options on cotton futures, view weekly options contract specifications here. View Weekly Options FAQ here.
Commodity Code	CT
Contract Size	50,000 pounds net weight
Price Quotation	Cents and hundredths of a cent per pound
Contract Series	Regular Options: March, May, July, October and December; Serial Options: January, September and November. The underlying future for the September and November serial options is the December futures contract; the underlying future for the January serial option is the March futures contract.
Minimum Price Fluctuation	1/100 of a cent (one 'point') per pound
Daily Price Limit	None. Cotton Options trading may be halted under certain market conditions. See Rule 10.53 for details.
Strike Price Intervals	1-cent increments for all contract months.
First Trading Day	Business day following the listing of the underlying future.

Contract Specifications

Last Trading Day	For Regular Options: Last Friday preceding the first notice day for the underlying futures by at least 5 business days For Serial Options: Third Friday of the month in which the option expires.
Position Limit	Position Limit and Position Accountability information for all IFUS products can be found here.