



Coffee C[®] Futures

Contract Specifications

Description	The Coffee C contract is the world benchmark for Arabica coffee. The contract prices physical delivery of exchange-grade green beans, from one of 20 countries of origin in a licensed warehouse to one of several ports in the U. S. and Europe, with stated premiums/discounts for ports and growths.
Commodity Code	KC
Contract Size	37,500 pounds
Price Quotation	Cents and hundredths of a cent up to two decimal places
Contract Series	March, May, July, September, December
Minimum Price Fluctuation	5/100 cent/lb., equivalent to \$18.75 per contract.
Settlement	Physical delivery
Grade/Standards/Quality	A Notice of Certification is issued based on testing the grade of the beans and by cup testing for flavor. The Exchange uses certain coffees to establish the "basis". Coffees judged better are at a premium; those judged inferior are at a discount.
Daily Price Limit	None
Deliverable Origins	Mexico, Salvador, Guatemala, Costa Rica, Nicaragua, Kenya, Papua New Guinea, Panama, Tanzania, Uganda, Honduras, and Peru all at par, Colombia at 400 point premium, Burundi, Rwanda, Venezuela and India at 100 point discount, Dominican Republic and Ecuador at 400 point discount, and Brazil at 600 point discount.

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Delivery Locations	<p>Exchange licensed warehouse in the Ports of New York District, Virginia, New Orleans, Houston, Miami, Bremen/Hamburg, Antwerp and Barcelona.</p> <p>The New York and Virginia delivery points are par; the Bremen/Hamburg, Antwerp and Barcelona delivery points are at a discount of 1.25 cents/lb; and the New Orleans, Miami and Houston delivery points are at a discount of 1.25 cents per pound up to and including the March 2019 expiry, and at a discount of 0.50 cents per pound for the May 2019 and later expiries.</p>
First Notice Day	Seven business days prior to first business day of delivery month.
Last Trading Day	One business day prior to last notice day
Last Notice Day	Seven business days prior to the last business day of the delivery month
Position Limit	Position Limit and Position Accountability information for all IFUS products can be found here .
Markers	TAS (Trade at Settlement)