



Sugar No. 11 Options

Contract Specifications

| | |
|-------------------------------------|--|
| Description | The Sugar No. 11 futures contract is the world benchmark contract for raw sugar trading. The contract prices the physical delivery of raw cane sugar, free-on-board the receiver's vessel to a port within the country of origin of the sugar. Sugar No. 11 Calendar Spread Options and Weekly Options on Sugar No. 11 futures are also available for trading. |
| Contract Symbol | SB |
| Contract Size | One SB futures contract (112,000 pounds [50 long tons]) |
| Price Quotation | Cents and hundredths of a cent to two decimal places |
| Contract Series | Regular Options: January, March, May, July and October. Serial Options: February, April, June, August, September, November and December. For the January regular option, the March contract is the underlying future. For serial options, the underlying future is the next Regular futures contract month. |
| Minimum Price Fluctuation | 1/100 of a cent per pound (\$11.20/contract) |
| Strike Price Intervals | Strike Price Increment will be \$.25 cents at all price levels. |
| First Trading Day (Regular Options) | Business day following the day on which the underlying future is listed for trading. |
| First Trading Day (Serial Options) | First business day of the third calendar month preceding the serial option month. |

Contract Specifications

| | |
|------------------|---|
| Last Trading Day | Last Trading Day is the 15th calendar day of the month that precedes the options trading month, or the first business day after the 15th should this day be a weekend or an Exchange holiday. |
| Expiration Date | 17:00 Eastern time on the last trading day. Automatic exercise at one tick or more in-the-money at expiration on last trading day. |
| Position Limit | "Position Limit and Position Accountability information for all IFUS products can be found here ." |