

## **White Sugar Options**

## **Contract Specifications**

| Description               | The White Sugar futures contract is used as the global benchmark for the pricing of physical white sugar. It is actively traded by the international sugar trade, sugar millers, refiners, and end-users (manufacturers) as well as by managed funds and both institutional and short-term investors. |
|---------------------------|---|
| Contract Symbol           | W   |
| Contract Size             | One White Sugar futures contract  |
| Price Quotation           | \$ and cents per tonne  |
| Contract Series           | March, May, August, October, December, such that fourteen expiry months are available for trading, subject to the option expiring before the underlying future.   |
| Minimum Price Fluctuation | 5 cents per tonne (\$2.50)  |
| Exercise Procedure        | American style  |
| Daily Price Limit         | None  |
| Strike Price Intervals    | \$10 per tonne  |
| Expiration Date           | 18:00 on the first business day of the calendar month preceding the expiry month.   |