

Cotton Futures Contract Specification

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| Underlying Instrument | Cotton |
| Exchange | CME-NYBOT |
| Contract Size | 50,000 pounds net weight |
| Minimum Price Fluctuation | 1/100 of a cent (one "point") per pound below 95 cents per pound. 5/100 of a cent (or five "points") per pound at prices of 95 cents per pound or higher. Spreads may always trade and be quoted in one point increments. (point value of US\$5/contract) |
| Contract Month | March, May, July, October, December (Current month plus one or more of the next 23 succeeding months) |
| Daily Price Limits | 3 cents above or below previous day's settlement price. However, if any contract months settles at or above US\$1.10 per pound, all contract months will trade with 4 cent price limits. Should no month settle at or above US\$1.10 per pound, price limits stay (or revert) to 3 cents/lb. Spot month - no limit on or after first notice day. |
| Trading Hours | Singapore Time: 10:00 am to 3:30 am. |
| Trading Hours on Last Trading Day | N/A |
| Last Trading Day | Seventeen business days from end of spot month. |
| Final Settlement | Physical Delivery. First Notice Day: Five business days from end of preceding month. Last Notice Day: Twelve business days from end of spot month. |