



Cotton No. 2 Options

Contract Specifications

Description	<p>Contract calls for physical delivery of cotton of certain minimum standards of basis grade and staple length.</p> <p>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.</p>
Contract Symbol	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](#)."