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 hundreths 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.

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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 Limits	"Position Limit and Position Accountability information for all IFUS products can be found here.