

# Sugar No. 11 Futures

## Contract Specifications

Description	The Sugar No. 11 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.
Contract Symbol	SB
Contract Size	112,000 pounds
Price Quotation	Cents and hundredths of a cent per pound to two decimal places
Contract Series	March, May, July and October
Minimum Price Fluctuation	1/100 cent/lb., equivalent to \$11.20 per contract.
Settlement	Physical delivery, FOB receiver's vessel
Grade/Standards/Quality	Raw centrifugal cane sugar based on 96 degrees average polarization.
Daily Price Limit	None
Deliverable Origins	Growths of Argentina, Australia, Barbados, Belize, Brazil, Colombia, Costa Rica, Dominican Republic, El Salvador, Ecuador, Fiji Islands, Guatemala, Honduras, India, Jamaica, Malawi, Mauritius, Mexico, Mozambique, Nicaragua, Peru, Republic of the Philippines, South Africa, Swaziland, Taiwan, Thailand, Trinidad, United States, and Zimbabwe.
Delivery Locations	A port in the country of origin or in the case of landlocked countries, at a berth or anchorage in the customary port of export.

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First Notice Day	First business day after last trading day.
Last Notice Day	First business day after last trading day.
Last Trading Day	Last business day of the month preceding the delivery month
Position Limit	"Position Limit and Position Accountability information for all IFUS products can be found <a href="#">here</a> .
Markers	<a href="#">TAS</a> (Trade at Settlement)