



Sugar No. 11 Futures

Contract Specifications

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| 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. |

Contract Specifications

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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 here ." |
| Markers | TAS (Trade at Settlement) |