Cotton No. 2 Futures

Contract Specifications

Description	Contract calls for physical delivery of cotton of certain minimum standards of basis grade and staple length.
Contract Symbol	CT
Contract Size	50,000 pounds net weight
Quotation	Cents and hundredths of a cent per pound
Contract Series	March, May, July, October, December
Minimum Price Fluctuation	1/100 of a cent (one "point") per pound equivalent to $5.00 per contract.
Settlement	Physical Delivery
Daily Price Limit	Futures contracts are subject to a daily price limit that can range from 3 to 7 cents per pound. Please consult Rule 10.09 for details (Click here for Cotton Rules.pdf) Current DPL Level can be found here.
Deliverable Origins	US Origin only.
Delivery Locations	Galveston, TX, Houston, TX, Dallas/Ft. Worth, TX, Memphis, TN and Greenville/Spartanburg, SC. Savannah, GA will be a delivery location starting with the October 2028 expiry.
Grade/Standards/Quality	Quality : Strict Low Middling Staple Length: 1 2/32nd inc

Contract Specifications

First Notice Day	Five business days before the first delivery day of the spot contract month, which is the first business day of that month.
Last Trading Day	Seventeen business days from end of spot month.
Last Notice Day	Twelve business days from end of spot month.
Position Limits	"Position Limit and Position Accountability information for all IFUS products can be found here.
Markers	TAS (Trade at Settlement)