



FCOJ-A Futures

Contract Specifications

Description	The FCOJ-A futures contract is the world benchmark contract for the global frozen concentrated orange juice market. The contract prices physical delivery of U.S. Grade A juice (with grading performed by the U.S. Department of Agriculture), in storage in exchange licensed warehouse in several U.S. delivery points. Allowed countries of origin are the U.S., Brazil, Costa Rica and Mexico.
Contract Symbol	OJ
Contract Size	15,000 pounds of orange juice solids (3% or less)
Price Quotation	Cents and hundredths of a cent to two decimal places
Contract Series	January, March, May, July, September, November.
Minimum Price Fluctuation	5/100 of a cent per pound (\$7.50/contract /)
Settlement	Physical delivery
Grade/Standards/Quality	US Grade A with a Brix value of not less than 62.5 degrees
Daily Price Limit	Futures contracts are subject to a Price Limit that can range from 10 to 30 cents per pound. See FCOJ Rule 13.08 for details.
Delivery Locations	Exchange licensed warehouses in Florida, New Jersey, and Delaware
Deliverable Origins	U.S., Brazil, Costa Rica and Mexico.
First Notice Day	First business day of contract month

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Last Trading Day	14th business day prior to the last business day of the month
Last Notice Day	Fifth business day prior to the last business day of the contract month
Position Limit	"Position Limit and Position Accountability information for all IFUS products can be found here ."
Markers	TAS (Trade at Settlement)