



London Cocoa Options

Contract Specifications

Description	The London Cocoa futures contract has long been used as the global benchmark for the pricing of physical cocoa. It is actively traded by producers, exporters, trade houses, processors and chocolate manufacturers as well as by managed funds and both institutional and shortterm investors.
Contract Symbol	C
Contract Size	One London Cocoa futures contract
Price Quotation	£ per tonne
Contract Series	March, May, July, September, December, such that ten expiry months are available for trading, subject to the option expiring before the underlying future
Minimum Price Fluctuation	£1 per tonne (£10)
Exercise Procedure	American style
Daily Price Limit	None
Strike Price Intervals	£25 per tonne
Expiration Date	12:00 on the last trading day in the calendar month preceding the expiry month