



# Cocoa Futures

## Contract Specifications

Description	The Cocoa contract is the world benchmark for the global cocoa market. The contract prices the physical delivery of exchange-grade product from a variety of African, Asian and Central and South American origins to any of five US delivery ports.
Contract Symbol	CC
Contract Size	10 metric tons
Price Quotation	Dollars per metric tons
Contract Series	March, May, July, September, December
Minimum Price Fluctuation	\$1.00/metric ton, equivalent to \$10.00 per contract.
Settlement	Physical Delivery
Daily Price Limit	None

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Deliverable Origins	The Growth of any country is deliverable, and Growths are divided into three delivery Groups:
	Group A (deliverable at a premium of \$160/ton) includes the Growths of Ghana, Ivory Coast, Nigeria, Sierra Leone and Togo.
	Group B (deliverable at a premium of \$80/ton) includes the Growths of Arriba (Ecuador), Cameroon, Colombia, New Guinea, Venezuela and several other Growths.
	Group C (deliverable at par) includes the Growths of Bolivia, Haiti, Indonesia-Sulawesi, Malaysia and all other Growths not specified in the contract Rules as being in Groups A, B or C.
Delivery Locations	At licensed warehouses in the Port of New York District, Delaware River Port District, Port of Hampton Roads, Port of Albany or Port of Baltimore.
First Notice Day	Through and including the December 2021 expiry: Ten business days prior to the first business day of delivery month.
	Commencing with the March 2022 expiry: Ten business days prior to the sixth business day of delivery month.
Last Trading Day	One business day prior to last notice day.
Last Notice Day	Ten business days prior to last business day of 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)