

ICE Futures U.S.[®], Inc.

FCOJ RULES

TABLE OF CONTENTS

Rule	Subject
13.00	Scope of Chapter
13.01	Contract for Future Delivery of FCOJ
13.02	FCOJ Tenderable against Exchange Contracts
13.03	Bottom Pulp and Oil Limitations
13.04	Contract Unit: Weight
13.05	Form of Delivery
13.06	Trading Months
13.07	Quotation Basis
13.08	Price Limits
13.09	First and Last Notice Days
13.10	Last Trading Day
13.11	Reserved
13.12	First and Last Delivery Days
13.13	Delivery Notices
13.14	Reserved
13.15	Invoicing Weight
13.16	Delivery of Invoice and Documents
13.17	Reserved
13.18	Default in Delivery
13.19	Contract Binding Until Settled
13.20	Reserved
13.21	Reserved
13.22	Delivery Points
13.23	Delivery Claims
13.24	Force Majeure
13.25	Computation of Time
FCOJ OPTIONS	
13.30	Unit of Trading
13.31	Trading Months
13.32	Strike Prices
13.33	Premium Quotations
13.34	Absence of Price Fluctuation Limitations For FCOJ Options
13.35	Last Trading Day
13.36	Obligations of Option Purchasers
13.37	Obligations of Option Grantors
13.38	Effect of Clearance
13.39	Expiration
13.40	Exercise Notice
13.41	FCOJ Option Contract

FCOJ RESOLUTION

No. 1 Tank Facility Procedures and Requirements for the Storage of Exchange FCOJ

ICE FUTURES U.S.[®], INC.

FCOJ RULES

FUTURES

Rule 13.00. Scope of Chapter

Rule 13.00. Scope of Chapter

(a) The Rules in this Chapter govern Transactions in Frozen Concentrated Orange Juice (“FCOJ”) Futures and Options Contracts. All FCOJ Futures and Options Contracts, and all trading herein, shall be subject to the Rules, including the terms and conditions set forth in this Chapter. In the event of any inconsistency between the Rules in this Chapter and any Rules, the provisions of this Chapter shall govern with respect to FCOJ Futures and Options Contracts.

Rule 13.01. Contract for Future Delivery of FCOJ

(a) All contracts for the future delivery of FCOJ shall be in the following form:

ICE FUTURES U.S., INC.[®]

FROZEN CONCENTRATED ORANGE JUICE CONTRACT

New York, N. Y. _____ 20 _____

A.B. have this day (bought) (sold) and agree to (receive from) (deliver to) C.D. 15,000 pounds of orange solids at the price of ___ cents per pound for U.S. Grade A frozen concentrated orange juice (“FCOJ”) in accordance with the Rules of ICE Futures U.S., Inc. (the “Exchange”), deliverable from a licensed public warehouse or a licensed tank facility in _____ (point of delivery) between the first (1st) and last delivery days of _____ inclusive, and the delivery within such time to be at seller’s Option upon notice to buyer, as provided by the Rules of the Exchange.

This contract is made in view of, and in all respects subject to, the Rules of the Exchange.

For and in consideration of one dollar (\$1.00) to the undersigned, in hand paid, receipt whereof is hereby acknowledged, the undersigned accepts this contract with all its obligations and conditions.

Delivery of FCOJ on contract may be made at delivery points designated by the Board. The designated delivery points may be added to or subtracted from at the discretion of the Board after clearance with the CFTC and proper notice to the Membership.

Rule 13.02. FCOJ Tenderable Against Exchange Contracts

(a) *FCOJ-A*: “U.S. Grade A” with a Brix value of not less than 62.5 degrees having a Brix value to acid ratio of not less than 14.0 to 1 nor more than 19.0 to 1 and a minimum score of 94, with the minimums for the component factors fixed at 37 for color, 37 for flavor and 19 for defects; product shall be from any one (1) of the following origins or any blend of the following origins: the United States, Brazil, Mexico and Costa Rica.

(b) FCOJ as specified in subparagraphs (a) and (b) of this Rule is the quality of FCOJ that is deliverable under Exchange contract, provided that FCOJ with a Brix value of more than 66 degrees shall be calculated as having 7.278 pounds of solids per gallon delivered. The United

States Standards for Grades of concentrated orange juice for manufacturing effective November 17, 1964 (last amended January 10, 1983) shall be used as the Standards for the grade and quality of all FCOJ delivered on contract for future delivery. In the event of an amendment to the official U.S. Standards for Grades of concentrated orange juice for manufacturing, such amended Standards shall become effective for deliveries on and after the effective date of such Standards.

(c) To determine the color scores for FCOJ for delivery on contract, the color shall be evaluated by comparing the color of the juice with the USDA Orange Juice Color Standards as points of reference. Any device approved by the USDA which gives values equivalent to the USDA Color Standards may be used.

Amended by the Board March 5, 2008; effective March 24, 2008 [¶ (a) effective with July 2009 delivery month].

Amended by the Board April 15, 2009; effective April 24, 2009 [¶ (d)].

Amended by the Board March 29, 2024; effective March 29, 2024 [¶ (b) and (c)].

Rule 13.03. Bottom Pulp and Oil Limitations

On delivery of FCOJ under an Exchange Futures Contract, the maximum amount of bottom (sinking) pulp shall be twelve percent (12%) on the initial test and the percentage of recoverable oil shall not be less than .005% nor more than .020%.

Rule 13.04. Contract Unit: Weight

The delivery weight of a contract shall be fifteen thousand (15,000) pounds orange solids, a variation therefrom of three percent (3%) being permitted.

Rule 13.05. Form of Delivery

Each contract for FCOJ shall be delivered by tank delivery (i.e., stored in tanks). Each contract delivered by tank delivery shall require the delivery of an EWR, as defined in Rule 13.13, registered with the Exchange for FCOJ meeting the specifications for delivery by tank in accordance with the Rules.

Amended by the Board April 15, 2009; effective April 24, 2009.

Rule 13.06. Trading Months

(a) Unless the Board otherwise directs, trading shall be limited to FCOJ deliverable in the months of January, March, May, July, September and November. FCOJ Futures Contracts shall not be recognized by the Exchange extending beyond a period of thirty-six (36) months, including the current month. Trading in a new delivery month shall, unless the Board otherwise determines, be initiated at the opening of trading on the first (1st) Business Day of the thirty-fifth (35th) month preceding any delivery month.

Amended by the Board August 10, 2007; effective November 16 2007 [¶ (a)].

Rule 13.07. Quotation Basis

All offers to buy or sell FCOJ for future delivery shall be in multiples of five one-hundredths of one cent per pound. No Transactions for future delivery shall be permitted wherein the price shall contain a smaller fraction than five one-hundredths of one cent per pound for each pound of FCOJ represented by the contract.

Rule 13.08. Price Limits

a) For purposes of this Rule the Lead Month is the futures month carrying the most open interest.

(b) Limits

Subject to subparagraph (c) of this Rule concerning the expansion of the price limit, there shall be no trading in a futures delivery month at a price more than the Initial Limit Amount above or below the previous day's Settlement Price. The Initial Limit Amount in effect for all such futures delivery months on any Business Day shall be determined based upon the prior day's Settlement Price of the Lead Month as follows:

Lead Month Settlement Price Level	Initial Limit Amount
Less than 200 cents per pound solid	10 cents per pound solid
200 cents up to less than 300 cents per pound solid	15 cents per pound solid
300 cents per pound solid and higher	20 cents per pound solid

(c) The daily price limit shall be subject to an expansion by an additional 10 cents per pound solid above the Initial Limit Amount on the Business Day following any day on which the Lead Month closes at a level that is at or in excess of the Initial Limit Amount then in effect.

(d) Notwithstanding the above, there shall be no price limits on the current futures month on or after the first Business Day prior to the First Notice Day, or on FCOJ Options at all.

Amended by the Board February 12, 2007; effective February 16, 2007 [¶¶ (c), (d) and (e)].

Amended by the Board February 5, 2008; effective March 5, 2008 [¶¶ (a)(ii), (b)(i)(ii) and (c)].

Amended by the Board April 10, 2024; effective June 10, 2024 [¶¶ (a) through (d)].

Rule 13.09. First and Last Notice Days

(a) The first (1st) notice day for FCOJ-A shall be the first (1st) Business Day of the expiring month.

(b) The last day on which a Delivery Notice may be issued (the "Last Notice Day") for FCOJ-A shall be the fifth (5th) Business Day prior to the last Business Day of the expiring month.

Amended by the Board March 29, 2024; effective March 29, 2024 [¶ (a)].

Rule 13.10. Last Trading Day

(a) The Last Trading Day in FCOJ-A Futures is the fifteenth (15th) last Business Day of the month.

Rule 13.11. Reserved

Rule 13.12. First and Last Delivery Days

The first (1st) day on which deliveries may be made is the sixth (6th) Business Day of the expiring month and the last delivery day is the last Business Day of that month.

Rule 13.13. Delivery Notices

(a) The following terms, as used in this Chapter 13, shall have the meanings indicated unless the context requires otherwise:

(1) "Certificate of Registration" shall mean an electronic record created on eCOPS[®] in accordance with eCOPS procedures which signifies that an EWR has been registered with the Exchange in accordance with the Rules and that the tank facility has met the performance bond and insurance requirements as provided in Licensing Rule 7.08(c)(ii).

(2) “Date of Delivery” shall mean the date five (5) Business Days following the issue of the Delivery Notice, except as the Rules may otherwise provide.

(3) “Delivery Notice” shall mean the notice of intention to deliver one (1) or more FCOJ contracts issued to the Clearing Organization by a Clearing Member carrying a short position, in the form, and by the times, specified by the Exchange.

(4) “Delivery Worksheet” shall mean an electronic record created on eCOPS on the day the Delivery Notice is issued, which shall be maintained and updated, as applicable, during the five (5) Business Days until the Date of Delivery, as further described in Rule 13.16.

(5) “EWR” shall mean the electronic warehouse receipt record created on eCOPS by a tank facility concerning FCOJ that is stored in such facility.

(6) “Exchange Invoice” shall mean an electronic record created on eCOPS from data contained on the Delivery Notice and Delivery Worksheet, showing the amount to be paid by the Receiver for the delivery of FCOJ identified in such invoice.

(7) “Notice of Transfer” shall mean an electronic record created on eCOPS that changes the holder of title of an EWR from a Clearing Member to the Clearing Organization or from the Clearing Organization to a Clearing Member in connection with a delivery of FCOJ.

(b) Every Delivery Notice:

(1) shall be in a form acceptable to the Clearing Organization and shall be issued on the fifth (5th) Business Day prior to the Date of Delivery;

(2) may be tendered on and after the first (1st) Business Day of a maturing month;

(3) must be submitted to the Clearing Organization not later than the time specified by the Clearing Organization on the Business Day prior to the date of issue;

(4) shall be for fifteen thousand (15,000) pounds of solids showing the facility from which the FCOJ will be delivered and a price per pound equal to the Settlement Price on the Business Day preceding the date of issue of the Delivery Notice; and

(5) shall be for tank delivery only.

(6) Notwithstanding the foregoing provisions of this paragraph (b), if a Member transfers any contracts after the close of trading in accordance with Rule 4.37(e):

(A) the failure of such Member to issue a Delivery Notice with respect to such contracts shall not be deemed to be a violation of this Rule; and

(b) if any contracts so transferred do not offset any contracts with respect to which the transferee has issued a Delivery Notice, the transferee shall issue a Delivery Notice in accordance with this Rule.

(c) Upon receipt of a Delivery Notice, the Clearing Organization shall issue it in accordance with the Clearing Organization Rules.

(d) A holder of a “stopped notice” may at the option of the issuer thereof arrange to have such notice taken back by such issuer upon such terms as are mutually agreed to by such issuer and such holder.

(e) The specifics of delivery information contained in a Delivery Notice and the Delivery Worksheet shall be referred to in these Rules as “Notice of Delivery Information”.

(f) During the five (5) Business Days between the issuance of the Delivery Notice and the Date of Delivery, the Delivery Worksheet will be accessible to each Deliverer and Receiver through eCOPS showing the Notice of Delivery Information as to the Delivery Date, Issuer,

Stopper, Exchange Registration Number, EWR Number, Tank Facility, Delivery Port, Weight, Invoice Amount and such other information as the Exchange shall determine.

(g) If, at 1:00 pm on the day prior to Delivery, the Notice of Delivery Information is inaccurate, the receiving Clearing Member shall file a written Claim concerning the inaccuracy with the delivering Clearing Member and the Exchange's Office of Commodity Operations no later than ten (10) days after the Date of Delivery. The written Claim shall include the amount of compensation for losses being sought by the Claimant. Resolution of the Claim shall proceed in accordance with Rule 13.23.

Amended by the Board March 24, 2016; effective April 13, 2016 [¶ (a)(2)].

Amended by the Board September 13, 2018; effective September 28, 2018 [¶¶ (b)(3)].

Rule 13.14. Reserved

Rule 13.15. Invoicing Weight

In calculating the invoice weight of the FCOJ for delivery, the decimal fraction of the Brix value shall be carried to the tenth (10th) level in determining the net weight of the contract.

Rule 13.16. Delivery of Invoice and Documents

(a) For purposes of this Rule, storage charges are all those charges set forth in the Licensed Facility's tariff published pursuant to FCOJ Resolution No. 1(V).

(b) All FCOJ deliveries shall be made by the transfer of EWRs, which have been issued a Certificate of Registration, through Clearing Members that have executed eCOPS Participant Agreements in the form specified by the Exchange.

(c) On the day prior to the Date of Delivery at 1:00 p.m., all information, including current storage fees, contained on the Delivery Worksheet for each Deliverer and Receiver shall be deemed complete, correct and final and may not be changed in any respect by a Deliverer or Receiver.

(d) On the Date of Delivery at 9:00 a.m., on the basis of the information contained in such final Delivery Worksheet, the Exchange, through eCOPS, shall issue a Notice of Transfer causing the Clearing Organization to be identified in eCOPS as the Title Holder of the EWRs corresponding to the FCOJ identified in each final Delivery Worksheet. The Clearing Organization shall thereafter debit the account designated by the Receiver for delivery purposes and credit the account designated by the Deliverer for such purposes for the full amount of the Exchange Invoice, and issue a Notice of Transfer causing the Receiver to be identified in eCOPS as the Title Holder of the corresponding EWRs.

(e) The weight of a contract of FCOJ as weighed by the tank facility operator immediately after delivery into the Receiver's truck, tanker or other conveyance shall be binding upon all parties. Weight adjustments shall be made basis the closing futures price in the Lead Month as defined in Rule 13.08 on the Business Day before the FCOJ is loaded out to the Receiver.

(f)(i) The Exchange Invoice shall include if applicable, an adjustment charge for storage for each day beyond the Date of Delivery (not in excess of thirty (30) days) which has been prepaid by the Deliverer.

(ii) Such adjustments shall be based upon the published rates of the licensed facility in effect on the first (1st) Business Day of the delivery month.

(g) The Receiver shall not be charged for containers on any delivery.

Amended by the Board April 15, 2009; effective April 24, 2009 [¶ (a)].

Amended by the Board April 10, 2024; effective June 10, 2024 [¶ (e)].

Rule 13.17. Reserved

Rule 13.18. Default in Delivery

(a) Defaults should be reported to the FCOJ Delivery Committee by the Member who has failed to receive satisfaction of the contract. An intentional default shall be deemed to be a violation of the Rules.

(b)(i) In case of an unintentional default, the Deliverer shall immediately notify the Receiver of his inability to make delivery in accordance with the contract, and the basis of the settlement for default in such contract shall be the Settlement Price for FCOJ as established by the Exchange on the day the default is made known by the Deliverer to the Receiver.

(ii) Where a default has thus been made known after business hours, the basis of settlement shall be the Settlement Price for FCOJ of the same kind as established by the Exchange on the following Business Day.

(iii) A penalty of one hundred twenty-five dollars (\$125.00) for any contract in default shall be paid by the Deliverer to the Receiver, and also any additional loss that may prove to have been incurred not covered by the foregoing penalty.

(iv) In the event of any conflict between the remedies set forth herein against defaulting Deliverers and the remedies set forth in FCOJ Resolution No. 1(III)(3), the Receiver shall be entitled to choose the remedy applicable but only by giving seven (7) Business Days' notice in the manner as set forth in FCOJ Resolution No. 1(III)(3).

(v) In the event that a default in delivery has been reported to the FCOJ Delivery Committee and the Receiver fails to give such seven (7) Business Days' notice, then the remedies in this Rule shall apply.

(vi) Additionally, the defaulting Deliverer (intentional or not) shall also be responsible to assure that the remedies set forth in FCOJ Resolution No. 1(III)(3), if chosen by the Receiver, are available to the Receiver.

(c) Where a Receiver has failed to receive and pay for any delivery properly tendered, he shall be responsible to the Deliverer for any loss incurred.

Amended by the Board April 15, 2009; effective April 24, 2009 [¶¶ (a), (b)(iv) through (b)(vi)].

Rule 13.19. Contracts Binding Until Settled

(a) All contracts for the future delivery of FCOJ shall be binding upon Members and of full force and effect until the quantity and qualities of FCOJ specified in such contracts shall have been delivered, and the price specified in said contracts shall have been paid. No contract shall be entered into with any stipulation or understanding between the parties at the time of making such contract that the terms of such contract are not to be fulfilled, or that the FCOJ is not to be delivered and received in accordance with the Rules.

(b) Subject to the prohibition in paragraph (a) above, from and after first (1st) notice day in a contract, the Deliverer and Receiver may enter into a mutually acceptable written agreement to deliver and receive under conditions other than those stipulated in the Rules. A delivery so made shall be considered complete upon written notification by the Deliverer and the Receiver to the Clearing Organization. The making of any such agreement shall relieve the Clearing Organization of any further obligations with respect to any Exchange contract involved, and the Deliverer and Receiver shall indemnify the Exchange and the Clearing Organization against any liability, cost

or expense either may incur for any reason as a result of the execution, delivery or performance of such contract or such agreement, or any breach thereof or default thereunder.

Amended by the Board February 14, 2019; effective March 4, 2019 [¶ (b)].

Rule 13.20. Reserved

Rule 13.21. Reserved

Rule 13.22. Delivery Points

(a) For the purposes of this Rule, the term “Primary Markets” shall mean markets:

- (i) where FCOJ is produced in sufficient supply; or
- (ii) where FCOJ is imported from foreign countries in sufficient supply;

so that cash market transactions are found by the FCOJ Delivery Committee and the Board to be conducted on a regular and not sporadic basis.

(b) Delivery of FCOJ on the FCOJ-A Futures Contract may be made at delivery points located:

(i) in the following counties in Florida: Brevard, Lake, Orange, Hillsborough, Polk, Pasco, Hernando, Highlands, St. Lucie, Hendry, Manatee, DeSoto, Volusia, Martin, Pinellas and Indian River;

(ii) at Wilmington, Delaware, including all areas within a fifteen (15) mile radius from the Wilmington city limits;

(iii) Port Elizabeth, New Jersey, including all areas within a fifteen (15) mile radius from the Elizabeth city limits;

(iv) Newark, New Jersey, including all areas within a fifteen (15) mile radius from the Newark city limits; and

(v) such other primary markets as the Board shall determine after approval by the CFTC and adequate notice to the Membership.

Amended by the Board April 15, 2009; effective April 24, 2009 [¶ (a)].

Rule 13.23. Delivery Claims

(a) All non-disputed delivery Claims filed with the Exchange pursuant to Rules 13.13(g) shall be paid by the delivering Clearing Member to the receiving Clearing Member within ten (10) Business Days of receipt of the written notification. The delivering Clearing Member shall pay to the receiving Clearing Member one hundred fifty dollars (\$150) for each contract covered by the notice of delivery. If payment is not made within such ten (10) Business Day period, the delivering Clearing Member shall be assessed a late payment penalty of fifty dollars (\$50) for each contract covered by the notice of delivery for each Business Day the Claim remains unpaid. The late payment penalty shall be assessed by and paid to the Exchange.

(b) If a delivering Clearing Member disputes a Claim filed in accordance with the Rules or the Claim filed by the receiving Clearing Member seeks compensation for losses, the Chairman shall promptly appoint a panel of three (3) disinterested members of the FCOJ Delivery Committee to hear and determine the Claim. If members of the FCOJ Delivery Committee have an interest in the dispute which precludes the appointment of a panel comprised entirely of members of the FCOJ Delivery Committee, the Chairman may appoint to the Committee, in his sole discretion, other persons who are associated with the FCOJ trade, provided, however, that in

no event shall a panel fail to include at least one (1) disinterested member of the FCOJ Delivery Committee. The panel shall establish the date, time and place for a hearing. Each panel shall determine the procedures to be followed in any hearing before it, except that the following shall apply in every case:

(i) each of the parties shall be entitled to appear personally at the hearing(s);

(ii) each of the parties, at his own expense, shall have the right to be represented by counsel in any aspect of the proceedings;

(iii) each of the parties, at his own expense, shall be entitled to (1) prepare and present all relevant facts in support of the Claims, grievances, defenses or counterclaims which arise out of the Claim and does not require the presence of third (3rd) parties over whom the Exchange cannot acquire jurisdiction and to present rebuttal evidence to such Claims or grievance, defense or counterclaims made by other parties, (2) examine the other parties, (3) examine any witnesses appearing at the hearing(s), and (4) examine all relevant documents presented in connection with the Claim, or any defense or counterclaim applicable hereto;

(iv) the formal rules of evidence shall not apply;

(v) no verbatim record shall be made of the proceedings unless requested by a party, in which event the requesting party shall bear the cost of such record and a stenographic transcript shall be taken, but not transcribed, unless a transcript is requested by a party, who shall bear the cost of such transcription;

(vi) Ex parte contacts by any of the parties with any member of the panel shall not be permitted;

(vii) The panel shall have the power, on the request of any party or on its own motion, to require any Person to testify and/or produce documentary evidence in the proceedings as and to the extent provided for in Rule 21.04.

(viii) Any party to the dispute may apply to the panel for permission to join as a party any other Member (1) who is, or may be, liable to such party for all or part of the Claim being asserted against him or (2) who claims an interest in the subject of the dispute. The panel shall have complete and absolute discretion to grant or to deny any such application, in whole or in part; and

(ix) The rights and duties set forth in this Rule with respect to parties shall apply to any Member joined as a party pursuant to subparagraph (a)(viii) hereof.

(c) The panel shall render its decision in writing. If the panel determines that the Claim is valid, the panel shall award to the receiving Clearing Member one hundred fifty dollars (\$150) for each contract covered by the notice of delivery plus the amount of any losses proven to have been incurred by the receiving Clearing Member. The award shall be made to the receiving Clearing Member by the delivering Clearing Member. The award of the panel shall be final and binding upon each of the parties, and judgment upon such award may be entered by any court having jurisdiction. In addition, any award, if not complied with within the time specified in the award, shall be enforceable by disciplinary proceedings commenced pursuant to the Rules.

Amended by the Board April 15, 2009; effective April 24, 2009 [¶ (b)].

Rule 13.24. Force Majeure

The term “Force Majeure” shall mean any circumstance (including, but not limited to a strike, lockout, national emergency, governmental action, computer malfunction causing loss of EWRs or data, or act of God) which is beyond the control of a Clearing Member making or taking delivery of a contract in the manner provided for in the Rules.

Rule 13.25. Computation of Time

In computing any period of time prescribed by the Rules, unless specifically provided otherwise, the term “day” shall mean calendar day. The day of the act, event or default from which the designated period of time begins to run shall not be included. If the last day of the period so computed is a Saturday, Sunday or other day on which the Exchange is not open for business, the period of time shall run until the next day on which the Exchange is open for business.

FCOJ OPTIONS

Rule 13.30. Unit of Trading

The unit of trading shall be the Option to buy, in the case of a Call, or the Option to sell, in the case of a Put, one (1) FCOJ-A Futures Contract.

Rule 13.31. Trading Months

(a) Trading in Options on FCOJ Futures Contracts may be conducted in the following cycles:

(i) **Regular Cycle:** February, March, May, July, September, November.

(ii) **Spot Cycle:** April, June, August, October and December.

(iii) **January Cycle:** January.

(b) The following months shall be listed for trading:

(i) Each month in the Regular Cycle for which a futures month is listed;

(ii) The nearest two (2) months in the Spot Cycle; and

(iii) Each month in the January Cycle for which an Underlying Futures Contract is listed;

(c) Trading in a Spot Cycle month shall commence on the first (1st) Business Day following the expiration of a contract month in the same cycle. Trading in a Regular or January Cycle month shall commence on the day the Underlying Futures Contract commences trading.

(d) For Spot Cycle or February in the Regular Cycle Option Contracts, the Underlying Futures Contract shall be the next respective futures month which is listed for trading. (For example, for the February Option, the Underlying Futures Contract is the March futures contract.)

Rule 13.32. Strike Prices

(a) Strike Prices for FCOJ Options shall be determined in the following manner:

(i) All Strike Prices shall be listed at 500 point intervals.

(ii) The only 500 point intervals recognized shall be those beginning at “even money” (e.g. 160.00) and every 500 points thereafter (e.g. 165.00, 170.00, 175.00, etc.).

(iii) Each such 500 point interval shall be referred to as a “Half”.

(iv) The Exchange may list such Strike Prices as the Exchange may from time to time determine. In addition, at the time FCOJ Options for any Option Month are first listed for trading pursuant to this Rule, they shall be listed with at least seven (7) Strike Prices, the “At-the-Money Strike”, which will be set at the prescribed “even money” interval closest to the Settlement Price for the Underlying Futures Contract on the previous trading day and three (3) Half Strike Prices above the At-The Money Strike and three (3) Half Strike Prices below the At-the Money-Strike.

Amended by the Board March 22, 2023; effective April 20, 2023 [¶¶ (a)(i) through (a)(iv)].

Rule 13.33. Premium Quotations

For the purposes of this Chapter, the term “Point” shall mean the value equal to one hundredth of one cent so that 100 points shall equal one cent (1¢). FCOJ Option Premiums shall be quoted in cents and five one-hundredths of a one cent per pound. The minimum fluctuation in FCOJ Option Premiums shall be five one-hundredths of a cent; provided, however, that an

Options Trade may be executed at a price of one-thousandth of a cent per pound (15¢ per contract) if the Trade will result in the liquidation of Positions for both parties to the Trade.

Rule 13.34. Absence of Price Fluctuation Limitations for FCOJ Options

Trades for FCOJ Options shall not be subject to price fluctuation limitations.

Rule 13.35. Last Trading Day

The Last Trading Day for any FCOJ Option shall be the third (3rd) Friday in the calendar month immediately preceding the named Option Month, so that, for example, the February Option would expire the third (3rd) Friday of January; provided, however, that, if, after such third (3rd) Friday, there remain less than five (5) Business Days before first (1st) Notice Day in the Underlying Futures Contract, then the Last Trading Day shall be the second (2nd) Friday of such month; provided, further, however, that in the event the Exchange is closed on any such Friday:

(a) Because such Friday is a designated Exchange Holiday which has been so designated for more than one (1) week prior thereto, the term “Last Trading Day” shall mean the trading day preceding such Friday; and

(b) For any other reason, the term “Last Trading Day” shall mean the first (1st) trading day after such Friday.

Rule 13.36. Obligations of Option Purchasers

(a) The Purchaser which purchases a FCOJ Option shall cause such Option to be submitted by a Clearing Member to the Clearing Organization for clearance in accordance with the Rules of the Clearing Organization.

(b) The Purchaser which clears a FCOJ Option shall pay in full the Premium to the Clearing Organization in accordance with the Rules of the Clearing Organization.

(c) The Purchaser of a FCOJ Option shall, upon exercising such Option in accordance with the Rules, enter into an Underlying Futures Contract to buy (in the case of a Call) or to sell (in the case of a Put) FCOJ for delivery in the regular or serial Option Month's Underlying Futures Contract, at the Strike Price specified in such Option; provided, however, that any such contract entered into upon exercise shall be entered into for the account of the Person having purchased the FCOJ Option.

Amended by the Board February 14, 2019; effective March 4, 2019 [¶(a)].

Rule 13.37. Obligations of Option Grantors

(a) The Grantor which grants a FCOJ Option shall cause such Option to be submitted by a Clearing Member to the Clearing Organization for clearance in accordance with the Rules of the Clearing Organization.

(b) The Grantor which clears a FCOJ Option shall make such Margin deposits as the Clearing Organization may require.

(c) The Grantor of a FCOJ Option shall, upon being assigned an Exercise Notice in accordance with the Rules of the Clearing Organization, enter into an Underlying Futures Contract to sell (in the case of a Call) or to buy (in the case of a Put) FCOJ for delivery in the regular or serial Option Month's Underlying Futures Contract, at the Strike Price specified in such Option; provided, however, that any such contract entered into upon assignment of an Exercise Notice shall be entered into for the account of the Person having granted the FCOJ Option.

Amended by the Board February 14, 2019; effective March 4, 2019 [¶(a)].

Rule 13.38. Effect of Clearance

Upon acceptance of a FCOJ Option by the Clearing Organization, the Clearing Organization shall be substituted as, and assume the position of, the Purchaser to the Clearing Member which is the Grantor and the position of the Grantor to the Clearing Member which is the Purchaser; and thereupon the Clearing Organization shall have all the rights and obligations with respect to such Option as the parties for which it is substituted.

Rule 13.39. Expiration

A FCOJ Option shall expire at 5:00 p.m. on the Last Trading Day; provided, however, that any Option which is five (5) trading points in-the-money and remains unexercised after that time shall be automatically exercised by the Clearing Organization, unless, before 5:00 p.m. on the Last Trading Day, the Clearing Member gives the Clearing Organization written instructions that any such Option is to expire unexercised.

Rule 13.40. Exercise Notice

(a) An Option may be exercised by the buyer on any Business Day that FCOJ Options are traded.

(b) An Exercise Notice of any Option shall be in the form prescribed by the Clearing Organization and in accordance with its Rules for Puts and Calls. The Clearing Member who is representing the buyer shall present an Exercise Notice to the Clearing Organization by 5:00 p.m. on the day of exercise.

(c) The Clearing Organization, based on Exercise Notices received from Clearing Members, shall allocate such exercised Options among Clearing Members having short Positions in such Options on a pro rata basis, make necessary entries on its books to convert the exercised Option into the Underlying Futures Contract and so notify the affected Clearing Member.

Rule 13.41. FCOJ Option Contract

No FCOJ Option Contract shall be recognized, acknowledged, or enforced by the Exchange or any committee or officer thereof unless both parties thereto shall be Clearing Members of the Exchange. Clearing Members shall offer their FCOJ Option Contracts for clearance to the Clearing Organization, which, upon acceptance thereof, shall become by substitution a party thereto in place of the Clearing Member and thereupon such Clearing Organization shall become subject to the obligations thereof and entitled to all of the rights thereunder, assuming to the Purchaser, the position of the Grantor and to the Grantor the position of Purchaser; provided, however, that said Clearing Organization shall have no liability to the Purchaser or the Grantor on any such Options Contract after the Exercise Notice has been accepted and assigned by the Clearing Organization.

FCOJ RESOLUTION

No. 1. Tank Facility Procedures and Requirements for the Storage of Exchange FCOJ

RESOLVED, THAT the following are the minimum acceptable standards and procedures to be followed by Exchange licensed FCOJ tank facilities in connection with the storage of Exchange FCOJ.

(I) Definitions

For the purposes of this Resolution and the Rules contained in this Chapter, the following words shall have the following meanings:

(1) “Daily Tank Deliveries” – The term “Daily Tank Deliveries” shall mean the loadout of FCOJ onto tankers in the appropriate volume during regular business hours on any Business Day.

(2) “Tank facility” – The term “tank facility” shall mean a tank facility which has the capacity and equipment for the storage and delivery of FCOJ in a manner and under conditions acceptable to the United States Department of Agriculture (“USDA”) and the demonstrated ability to make Daily Tank Deliveries equivalent to a least eight (8) FCOJ Futures Contracts.

(3) “Tank facility operator” – The term “tank facility operator” shall mean a Person who operates a tank facility.

(4) “Tank facility owner” – The term “tank facility owner” shall mean a Person who owns a tank facility.

(II) Location and Physical Structure of Warehouse

(1) Any location for the storage of Exchange FCOJ must be maintained on a continuing basis in accordance with the standards and requirements for FCOJ tank facilities promulgated by the USDA.

(2) The physical property of the tank facility shall be subject to examination by the Exchange.

(3) The physical property of the tank facility shall be properly safeguarded and protected or equipped with alarm service.

(4) The tank facility operator shall maintain in all tank storage areas where Exchange FCOJ is kept a constant temperature of not more than 30° Fahrenheit; provided, however, that tank deliveries, in accordance with EWRs, shall be made at a maximum of 20° Fahrenheit.

(III) USDA Inspection

(1) The tank facility shall be equipped to handle FCOJ under continuous inspection of the USDA, or Quality Assurance Program inspection of the USDA, or Florida Quality Systems Certification Program inspection. Each FCOJ facility shall provide an on-site laboratory that is accepted by the USDA for purposes of USDA performance of grading and testing of product under subparagraph (III)(3) of this Resolution. Inspections will be provided without any undue delay.

(2) In the conduct of inspection, the USDA may conduct such tests, as they deem necessary, to provide assurance that the FCOJ meets the requirements set forth in Rule 13.02 for FCOJ-A, including any origin requirements.

(3) At the time of the physical delivery of FCOJ upon surrender of an EWR, the tank facility operator shall cause samples to be made available to USDA Inspectors from the FCOJ to be delivered so that the USDA Inspectors may issue a Certificate of Quality and Condition. Said USDA Certificate shall be provided on the spot to the tank facility and the Receiver.

(A) Remedies

In the event that any FCOJ delivered pursuant to an EWR fails to pass a grade review, the Clearing Member which took delivery (“Receiver”) shall have the following remedies against the tank facility which issued the EWR:

(i) Surrender of the FCOJ which failed the grade review and replacement by FCOJ which meets a grade review, and the tank facility shall pay all costs associated with such surrender and replacement; or

(ii) In lieu of replacement, the Receiver may demand payment to the Member Firm of the actual damages suffered by the Member Firm.

(B) Penalties

In addition to the remedies set forth in subparagraphs (III)(3)(A)(i) or (ii) of this Resolution, the tank facility operator shall pay to the Receiver a penalty for any contract which fails grade review. The penalty shall be based upon schedules as shall from time to time be published by the Exchange. The Exchange has established and published a penalty of fifteen cents (15¢) per pound.

(C) Replacement Procedure

In the event that a Receiver chooses to demand replacement under this Resolution, the Receiver must issue written demand to the tank facility with a copy to the Exchange, within seven (7) Business Days from the date on which the Exchange informed the Receiver of that right.

A tank facility which is served with a demand for replacement must within the next seven (7) Business Days from such service:

(i) arrange a date and time satisfactory to the Receiver for replacement delivery; or

(ii) report to the Exchange that despite good faith efforts of the facility, the Receiver refuses to co-operate in setting a time and date for replacement delivery.

(D) Alternate Settlement

In lieu of the remedies and penalties set forth in subparagraphs (III)(3)(A)(i) and (ii) of this Resolution, the Receiver may accept such settlement from the tank facility as the parties may agree.

(E) Questions

All questions with respect to the proper remedy and obligations of the parties described in subparagraphs (III)(3)(A)(i) and (ii) above shall be referred to the FCOJ Delivery Committee.

(F) Encumbered FCOJ

The USDA Inspectors shall not furnish inspection certificates with respect to any FCOJ which is encumbered.

(4) USDA inspectors will be permitted full access to select their own sample units of product represented by EWRs issued by the tank facility operator.

(5) Additionally, the USDA shall provide assurance to the Exchange that uniformity of grading is being conducted in all tank facilities. The Exchange will request that USDA conduct grade reviews to provide such assurance in a manner substantially similar to the following procedures:

(A) Grade reviews will be performed in the USDA, Agricultural Marketing Service, Fruit and Vegetable Division, Processed Products Branch area field office in Winter Haven, Florida.

(B) All product delivered will be reviewed unless otherwise specified by the Board.

(C) Sample units of product will be submitted to the review office in such a manner that origin and facility are not known to the review office.

(6) The correlation between grade reviews and the results recorded for earlier inspections and samplings at a tank facility shall at all times be satisfactory to the Exchange.

(7) The facility operator shall be bound by the results of the grade reviews performed by the USDA as described in subparagraph (III)(5) of this Resolution. A non-operating owner, as set forth in paragraph (X) of this Resolution shall be bound as well.

(8) All charges imposed by the USDA for inspections and grade reviews shall be paid by the tank facility operator or owner.

(9) Members and Member Firms shall also be bound by the results of such grade reviews.

(IV) Exchange Surveillance

The Exchange shall have the authority, but not the obligation, to:

(1) observe and inspect the weighing, sampling and other handling of Exchange FCOJ; and

(2) count and inspect Exchange FCOJ for comparison with outstanding EWRs for Exchange FCOJ.

(V) Tariffs

(1) Tariffs charged by a tank facility operator shall be satisfactory to the Exchange.

(2) The tank facility operator shall submit to the Exchange its tariff listing in detail its charges for storage, handling, authorized interest and insurance premiums, where applicable, and other charges payable to it ("Storage Charges") at the time it applies for a license from the Exchange which tariff shall be published and not increased without sixty (60) days written prior notice to the Exchange effective for the following calendar quarter; provided, however, that Storage Charges shall be calculated at a minimum Brix value of not less than 62.5 degrees.

(A) Storage Charges filed and effective under this Resolution are due and payable in advance on the first (1st) day of the month and, if not paid by 2:00 p.m. on the last Business Day of the month, are subject to authorized interest for the entire month.

(B) Authorized interest, if filed and effective under the Resolution, shall mean interest up to the maximum rate of interest allowed by applicable law. The charging of such interest by a licensed tank facility is a representation by it that such charge and such rate do not violate applicable law.

(3) For purposes of this Resolution, the sixty (60) day period shall be deemed to begin on the date that the Exchange receives the written tariff increase request.

(4) Thereafter, the Exchange shall cause the written tariff increase request to be posted on the Exchange Website.

(5) Any such tariff increase request shall be considered by the Exchange during the sixty (60) day period.

(6) All such written tariff increase requests shall become effective for the following calendar quarter from and after the sixtieth (60th) day after receipt unless:

(A) such request has been considered by the Exchange during that period in the manner set forth in subparagraph (V)(5) of this Resolution; and

(B) The Exchange finds such tariff increase unsatisfactory.

In the latter event, notice of the determination that a proposed tariff increase is unsatisfactory shall be given to the Person who requested the tariff increase and posted on the Exchange's Website.

(7) The tank facility operator shall not charge discriminatory rates for any of its services in storing or handling FCOJ nor give any rebate of its charges for services.

(VI) EWRs

In order to be eligible for delivery, EWRs must be in the form prescribed by the Exchange and be registered and assigned a number by eCOPS. EWRs shall be subject to the following:

(1) When an EWR has been registered and assigned a number by eCOPS, said EWR shall be considered to be "outstanding" until its registration is cancelled by the tank facility which issued the EWR. Commodity Operations shall maintain a current record of the number of EWRs outstanding and shall post this record on the Exchange's web site.

(2) In the event of a cancellation of an EWR the following procedures must be adhered to:

(A) when the tank facility pumps out Exchange FCOJ in satisfaction of an EWR, the EWRs must be cancelled by the tank facility on eCOPS;

(B) when a tank facility regains control of an outstanding EWR issued by it, for its own proprietary account, such EWRs may be cancelled by the tank facility on eCOPS.

(VII) Delivery Obligations of Licensed Tank Facility Issuing An EWR

(1) An EWR issued by a tank facility must be issued a Certificate of Registration, as defined in Rule 13.13(a)(1) in order to be eligible for delivery.

(2) A tank facility is obligated to keep the storage fees current on all EWRs said tank facility issues.

(3) A tank facility shall deliver to the holder of an EWR either fifteen thousand (15,000) lbs. solids (plus or minus 3%) of FCOJ, as specified in the EWR issued by the tank facility, at the unloading platform of said tank facility meeting the specifications for deliverable FCOJ under the Rules upon the surrender of the EWR by the holder and the payment only of all unpaid storage charges due to the tank facility for periods subsequent to the date of the issuance of the EWR and of such load-out charges which have not been previously paid to the tank facility.

(A) The tank facility shall deliver for shipment the FCOJ specified in the EWR commencing no later than ten (10) calendar days ("Day 10") and ending no later than thirty (30) Business Days ("Day 30") after the date of demand by the holder. All requests for delivery made by a single holder or a nominee of that holder within a five (5) day continuous period may be declared to be a batch and will be subject to the same date of demand. For purposes of this Resolution, the term "Date of Demand" means the date on which the tank facility receives the EWR, or in the case of the batch being declared by the tank facility, the term "Date of Demand" will refer to the first date of receipt of the EWR in such declared batch, and the term "Multiple Demand" means demands by the same Person for delivery on two (2) or more EWRs with identical Dates of Demand.

(i) All other Rules that govern the times of delivery may be suspended if a tank facility requests the FCOJ Delivery Committee to determine if an inappropriate number of requests for delivery during any given period of physical deliveries have been received.

(ii) The tank facility will immediately contact the Exchange. The information regarding delivery requests will be promptly relayed to the FCOJ Delivery Committee. The

Committee or a Panel of the Committee appointed by the Chairman of the FCOJ Delivery Committee will decide if an inappropriate number of requests have been made. If they so decide they will set up a schedule of deliveries that will permit all deliveries to occur during a period not to exceed thirty (30) Business Days from the Date of Demand.

(B) In making deliveries within the time period set forth in the EWR, the tank facility shall use its best efforts to make prompt deliveries in an orderly manner, including, but not limited to, the making of weekly pro-rata deliveries, beginning during the week within which Day 10 falls, to satisfy Multiple Demands outstanding.

(C) In the event that the tank facility is unable to make available FCOJ specified in the EWR before the end of Day 10 then the tank facility shall pay as penalty to the holder one hundred fifty dollars (\$150) a day for each Business Day after Day 10 that the tank facility is unable to fulfill the EWR;

(D) The holder and the tank facility shall use their best efforts to coordinate dates and times within which the FCOJ specified in the EWR will be made available and picked up.

(E) In the event that the tank facility is unable to make available FCOJ specified in the EWR before the end of Day 30, then:

(i) the tank facility shall pay as a penalty to the holder one hundred fifty dollars (\$150) a day for each Business Day after Day 30 that the tank facility fails to fulfill the EWR; and

(ii) storage charges incurred through Day 30 remain in effect; however, storage charges arising after Day 30 shall be waived; provided, however, that if the holder does not adhere to the schedule called for in subparagraph (b)(iv) of this Resolution, then the above penalty shall not apply and a new Day 10 and/or Day 30 may be commenced on any EWR(s) upon which the schedule was violated.

(F) In the event that a holder of an EWR presents the EWR to a tank facility for the purpose of taking delivery of FCOJ in accordance with Exchange Rules, and the holder, prior to delivery, cancels the request for delivery and requests that the tank facility reissue the EWR, the tank facility must reissue the EWR as long as the request is made at least forty-eight (48) hours prior to delivery and may charge an administrative fee no greater than one hundred fifty dollars (\$150) for each EWR reissued.

(4) The tank facility shall deliver for shipment the FCOJ specified in the EWR at a maximum temperature of 20 degrees Fahrenheit.

(5) In the event of a failure of the holder of the EWR to pay storage for three (3) months, the tank facility may reserve the right to sell or dispose of the FCOJ specified in the EWR and claim a lien against the FCOJ specified in the EWR or against the Person entitled under the EWR or on the proceeds thereof in his possession for charges for storage, transportation, loading, handling (including the demurrage and terminal charges), labor and other charges present or future in relation to the goods and for expenses necessary for the preservation of the goods or reasonably incurred in their sale pursuant to law.

(6)(A) The EWR may not be tendered in satisfaction of an Exchange contract under the Rules unless the EWR has been registered and assigned a number by eCOPS.

(B) The Rules limit the number of EWRs that the Exchange is obligated to register.

(C) The EWR may only be cancelled in accordance with eCOPS procedures.

(VIII) Delivery

Upon the payment or tender of the storage and other charges due to the tank facility on the FCOJ covered by an EWR and the surrender of the EWR, the tank facility operator shall

promptly make available to the holder of the EWR at the unloading platform or exit door of the tank facility all FCOJ covered by the EWR.

(IX) Financial Condition

The tank facility operator shall furnish to the Exchange its financial statement as of the end of its last fiscal period certified by an independent public accountant and, further, shall furnish to the Exchange within four (4) months after the end of each subsequent fiscal period a similar certified financial statement. The tank facility operator shall also furnish to the Exchange within thirty (30) days after request therefore such additional financial information as the Exchange may request from time to time.

(X) Liability for Performance

To the extent that the tank facility operator licensed by the Exchange is a Person other than the owner of the tank facility, the Exchange and parties claiming under the Rules shall look first (1st) to the tank facility operator to perform his duties under the Rules. In the event the tank facility operator fails to perform those duties, then the owner of the tank facility shall assume responsibility for assuring that such duties are performed.

(XI) Records

1. The tank facility operator shall keep a record of the amount of Exchange FCOJ stored at the facility for which EWRs have been issued, and commercial records supporting the country of origin as required under Rule 13.02.

2. All records of a tank facility pertaining to the storage, handling and inspection of Exchange FCOJ shall be open for inspection by representatives of the Exchange and, at the request of the Exchange, the tank facility operator shall promptly furnish to the Exchange a statement of stocks, receipts, and deliveries of Exchange FCOJ, the amount of FCOJ for which EWRs are outstanding and such other information relating to the foregoing as the Exchange may require.

3. The following records relating to Exchange FCOJ shall be kept and maintained by the tank facility operator for at least the indicated periods of time after the FCOJ has been removed from the tank facility, or otherwise no longer identified as Exchange FCOJ:

<i>Category of Document</i>	<i>Time Period</i>
Delivery Orders	1 year
Receiving Reports	2 years
Stock Record Cards	2 years
Electronic Warehouse Receipts	2 years
Storage Report.....	2 years

(XII) Inconsistent Provisions

If any agreement between a tank facility operator and the owner of Exchange FCOJ or if any provisions of any EWR is inconsistent with the provisions of the Rules, the provision of the Rules shall control.

(XIII) Violations

Violations of the standards and procedures set forth in this Resolution shall not be grounds for a Receiver to reject a delivery or to hold a Deliverer in default, provided, however, that nothing in this Resolution shall alter or abridge the rights of a Receiver under any other provision of the Rules to reject a delivery or to hold a Deliverer in default.

Adopted by the Board April 15, 2009; effective April 24, 2009.
Amended by the Board April 22, 2019; effective May 31, 2019 [¶¶ (V)(3) through (V)(6)(B)].