

# ICE Futures U.S. Cocoa Options

## Contract Specifications

Electronic Trading Hours	Open*	New York 04:00	London 09:00
	Close	15:15	20:15
	*The trading platform is available from 20:00 Eastern time the day prior for order entry.		
Floor Trading Hours	08:00 to 13:00 Eastern time; no change to closing period.		
Symbol/Contract Size	CO=One Cocoa "CC" futures contract (10 metric tons)		
Price Quotation	Dollars per metric ton		
Contract Months	Regular Options: March, May, July, September and December Serial Options: January, February, April, June, August, October and November		
Minimum Price Movement	\$1.00/metric ton, equivalent to \$10.00 per contract.		
Daily Price Limit	None		
Strike Price Intervals	If futures contract is less than \$5000 the strike increment will be \$50. At \$5000 or more the strike price increment will be \$100. *After 3/28/08, Strike Price Increment will be \$50 at all price levels.		
Trading Cycles	Option name	Underlying Futures	Option Expires
	<i>January</i> <i>February</i> March <i>Apr</i> May <i>June</i> July <i>August</i> September <i>October</i> <i>November</i> December	March March March May May July July September September December December December	December January February March April May June July August September October November
Serial Options (listed in italics) are short-life options providing additional option expirations on existing futures contracts. All options are designated by the month following the expiration of the option contract. SERIAL OPTIONS WILL NOT BE LISTED FOR ELECTRONIC TRADING AT THIS TIME.			
First Trading Day <small>Regular Options</small>	Business day following the business day on which the underlying future is listed for trading.		
First Trading Day <small>Serial Options</small>	First business day of the third calendar month preceding the serial option month.		
Last Trading Day	First Friday of the month preceding the contract month.		
Expiration	17:00 Eastern time on the last trading day. Automatic exercise at one tick or more in-the-money at expiration on last trading day.		
Fees	Please visit <a href="https://www.theice.com/publicdocs/futures_us/Exchange_and_Clearing_Fees.pdf">https://www.theice.com/publicdocs/futures_us/Exchange_and_Clearing_Fees.pdf</a> for fees for categories of market participants.		
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