

# ICE Futures U.S.

## Sugar No. 11<sup>sm</sup> Options

### Contract Specifications

Electronic Trading Hours	Open* Close	New York 02:30 15:15	London 07:30 20:15
*The trading platform is available from 20:00 Eastern Standard time the day prior for order entry.			
Floor Trading Hours	08:10 to 13:30 Eastern time; closing period commences at 13:28.		
Symbol/Contract Size	SO=One "SB" futures contract (112,000 pounds [50 long tons])		
Price Quotation	Cents and hundredths of a cent to two decimal places		
Contract Months	Regular Options: January, March, May, July and October. Serial Options: February, April, June, August, September, November and December		
Minimum Price Movement	1/100 of a cent per pound (\$11.20/contract)		
Grade/Standards/Quality	Raw centrifugal cane sugar based on 96 degrees average polarization.		
Daily Price Limit	None		
Strike Price Intervals	Futures Contract Price Under 10 cents 10 to 25 cents Above 25 cents *Starting 3/28/08, Strike Price Increment will be \$.25 cents at all price levels.	All Months .25 cent or 25 points .50 cent or 50 points 1.00 or 100 points	
Trading Cycles	Option Name Jan <sup>1</sup> <i>Feb</i> Mar <i>Apr</i> May <i>Jun</i> Jul <i>Aug</i> <i>Sep</i> Oct <i>Nov</i> <sup>1</sup> <i>Dec</i> <sup>1</sup>	Underlying Futures March <sup>1</sup> <i>March</i> March <i>May</i> May <i>July</i> July <i>October</i> <i>October</i> October <i>March</i> <sup>1</sup> <i>March</i> <sup>1</sup>	Option Expires 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			
<sup>1</sup> Commencing with the Jan 2010 Regular Option and the November and December 2009 Serial Options Contracts, the underlying futures for these contracts will be the January future.			
First Trading Day Regular Option	Business day following the day on which the underlying future is listed for trading.		
First Trading Day Serial Options	First business day of the third calendar month preceding the serial option month.		
Last Trading Day	Second friday of the month preceding the contract month. Commencing with options that have the March 2009 as the underlying future, and all subsequent contracts, the LTD is the 15th calendar day of the expiration month, or the first business day after the 15th should this day be a weekend or an Exchange holiday. For the January Regular Option, Last Trading Day is the 7th day of the prior Calendar month, or the First Business Day After the 7th if it is not a business day.		
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	Screen transactions, \$1.75/contract/side (non-members) EFPs: \$0.75 surcharge 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 other categories of market participants.		
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