

Draft Contract Specs: Sugar No. 11 Options on Futures Spreads 10/20/04

Strike Price Intervals

For all series, every 10 points; on first day, open at the money strikes, plus 3 up and 3 down.
Additional strikes listed upon demand.

Contract Months

1 Month Series: Each of the first three listed months paired with consecutive listed months;
2 Month Series: Each of the first two listed months paired with the 2nd listed month forward from that listed month; 3 Month Series: The first listed month paired with the third listed month; 4 Month Series: Each of the first four listed months paired with the 4th listed month forward from that listed month.

Price Quotation

Premiums priced in cents per pound, to 2 decimal places.

Minimum Tick

1 point, or \$11.20 per contract.

Listing Cycle

Four Series listed at all times: the 1 Month, 2 Month, 3 Month and 4 Month Series.

Contracts or Pairs Permitted (16 pairs)

H1K1	KIN1	N1V1	V1H2
HIN1	K1V1	N1H2	V1K2
H1V1	K2H2	N1K2	V1N2
H1H2	K1K2	N1N2	V1V2

(1 refers to the current calendar year, 2 to the next calendar year.)

Listing Cycle

- On theoretical first trading day of January 1, 2005, listed contract months would be:
SB1 H5, SB2 H5, SB3 H5, SB4 H5, SB1 K5, SB2 K5, SB4 K5, SB1 N5, SB4 N5, SB4 V5
(10 contracts).
- Following the February expiration of the March options, listed months would be:
SB1 K5, SB2 K5, SB3 K5, SB4 K5, SB1 N5, SB4 N5, SB4 N5, SB1 V5, SB4 V5, SB4 H6
(10 contracts).
- Following the April expiration of the May options, listed months would be:
SB1 N5, SB2 N5, SB3 N5, SB4 N5, SB1 V5, SB2 V5, SB4 V5, SB1 H6, SB4 H6, SB4 K6
(10 contracts).
- Following the June expiration of the July options, listed months would be:
SB1 V5, SB2 V5, SB3 V5, SB4 V5, SB1 H6, SB2 H6, SB4 H6, SB1 K6, SB2 K6, SB4 N6
(10 contracts).

