

China Zhengzhou Commodity Exchange (ZCE)

Cotton No.1 Futures Contract Specification

Contract Size	5 TS (conventional weight)
Price Quote	Yuan (RMB)/T
Tick Size	5 Yuan/T
Daily Price Limit	4% above or below the previous trading day's settlement price.
Contract Months	Jan, Mar, May, Jul, Sep, and Nov
Trading Hours	Monday through Friday (legal holidays excepted). 9:00-11:30 a.m. 1:30-3:00 p.m.
Last Trading Day	The tenth business day of the delivery month.
Delivery Date	The twelfth trading day of the delivery month.
Deliverable Grades	Grade 328B* saw ginned upland cotton (standard GB1103-1999). Substitutions at differentials see Delivery Rules of ZCE.
Delivery Place	Exchange-appointed delivery warehouses
Margin Rate	5% of contract value
Trading Fees	8 Yuan/contract (including risk fund)
Delivery Method	Physical delivery
Ticker Symbol	CF
Listed Exchange	Zhengzhou Commodity Exchange