Chapter 932
NYMEX Cotton Futures

932.01 SCOPE
The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement on the NYMEX Cotton futures.

932.02 CONTRACT SIZE AND VALUE
The contract quantity shall be 50,000 pounds. Each contract shall be valued as the contract quantity (50,000) multiplied by the settlement price.

932.03 NYMEX COTTON INDEX
The Exchange shall publish a Settlement Price which shall be set at the corresponding monthly value of the ICE Futures U.S. Cotton futures contract or as specified by the NYMEX Board of Directors.

932.04 CONTRACT MONTHS
Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors. Trading in the "contract month" shall commence on the day fixed by resolution of the Board of Directors.

932.05 PRICES, PRICE FLUCTUATIONS, AND DAILY PRICE LIMITS
NYMEX Cotton Futures Contract bids and offers shall be quoted in increments of cents and hundredths of a cent per pound. The minimum price increment shall be one hundredth of a cent ($0.0001) per pound.

To maintain consistency with the primary physically-delivered Cotton futures contract, daily price limits will be consistent with the ICE-US Cotton futures market as detailed in the ICE-US Rulebook for Cotton No. 2 Futures and Options.

932.06 TRADING HOURS
The Board of Directors shall determine the trading hours for the contract.

932.07 TERMINATION OF TRADING
The Last Trading Day for NYMEX Cotton Futures shall be the business day prior to First Notice Day of the corresponding trading month of Cotton futures at ICE Futures U.S.

932.08 FINAL SETTLEMENT PRICE
The Exchange shall publish a Final Settlement Price which shall be set at the value of the ICE Futures U.S. Cotton futures contract on the business day prior to the First Notice Day of the contract month or as specified by the NYMEX Board of Directors.

932.09 EXCHANGE OF FUTURES FOR, OR IN CONNECTION WITH SWAPS
Any exchange of futures for swap (EFS) involving the Cotton futures contract shall be governed by the provisions of Rule 538A.

932.10 DISCLAIMER
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