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An option gives the options buyer the right, though, not the obligation, to take a long or short position. in a specific futures contract at a fixed price on or, before the expiration date. For this right granted, by the option contract the buyer pays a sum of, money or premium to the option seller.

CME Group Options on Futures

Bond futures. there is a time delay of roughly 2-hour between the close of the cbot treasury bond futures market (at 2pm chicago time) and the trading of

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Depending on the expiration cycle, some futures options expire to cash, while others expire to the underlying futures contract. Futures options will expire into cash when the options and futures expire in the same month. If the options and the future expire in different months, the options settle to the future.

Futures Options | What Are Options on Futures

On November 18, futures are trading at 64 cents/lb. and the cash price has also declined to 62 cents/lb. The basis has changed from 3 cents/lb. to 2 cents/lb under futures. The producer sells his cotton on the cash market at 62 cents/lb. or 3 cents less than his anticipated price.

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