



The New York Cotton Futures Contract: Are Changes Needed?

Office of the Secretariat
1629 K St. NW, Room 702

June 6, 2012
2:30 PM to 4:00 PM

During a one-week period in March 2008, the New York Number 2 Cotton Futures Contract rose from about 80 cents per pound to more than \$1.10 per pound and then fell again to about 80 cents, bankrupting several trading firms in the process. From September 2010 through June 2011, cotton futures rose from 80 cents per pound to more than \$2 per pound and then fell again to about \$1, destroying demand for cotton and creating market conditions that caused hundreds of defaults on contracts for trade in cotton.

Mr. Joe O'Neill will speak and answer questions about the operations of the New York cotton futures contract and whether changes are needed in contract rules or delivery specifications to improve contract performance. Mr. O'Neill is currently the Chairman of the Cotton Committee, Intercontinental Exchange (ICE), and he was formerly the President of the New York Cotton Exchange, and Senior Vice President of the New York Board of Trade.

To register for the seminar, please send contact information to Carmen@icac.org

Coffee and tea will be served from 1:30 PM.