

Contract Specification of Crude Oil

Name of Commodity	Crude Oil
Ticker symbol	CRUDEOIL
Basis centre	Ex – Mumbai excluding all taxes, levies and other expenses
Unit of trading	100 barrels
Delivery Type	Both option
Delivery unit	50,000 barrels
Price quotation	Rs. per barrel
Tick size	Re. 1
Maximum Order Size	10,000 barrels
Quality specification	Light Sweet Crude Oil confirming to the following quality specification is deliverable: Sulfur 0.42% by weight or less, API Gravity: Between 37 degree – 42 degree All volumes are defined at 60 degree Fahrenheit
Quantity Variation	+/- 2%
Delivery Centre	JNPT/ Mumbai Port
Trading Hours	Mondays to Friday: 10.00 a.m. to 11.30 p.m. Note: - The Exchange may vary the above timing with due notice.
Contract Expiry Date	As per Contract launch calendar.
Opening of Contract	New contracts will be available for trading from 1st day of the month as per the Contract launch calendar. If the 1st day happens to be a non-trading day, new contracts would open on next trading day.
Daily Price Limit	Daily price fluctuation limit is (+/-) 4%. If the trade hits the prescribed base daily price limit, the limit will be relaxed up to (+/-) 6% without any break/ cooling off period in the trade. In case the daily price limit of (+/-) 6% is also breached, then after a cooling off period of 15 minutes, the daily price limit will be further relaxed up to (+/-) 9%. Trade will be allowed during the cooling off period within the price band of (+/-) 6%. In case of price movement in International markets which is more than the maximum daily price limit (currently 9%), the same may

	be further relaxed in steps of 3% beyond the maximum permitted price limit and inform the Commission immediately.
Position Limits	<p>Member wise: 24,00,000 Barrels or 15% of market wide open position whichever is higher for all Crude Oil contracts combined together.</p> <p>Client wise: 4,80,000 barrels for all Crude Oil contracts combined together.</p> <p>The above limits will not apply to bonafide hedgers. For bonafide hedgers the Exchange will decide the limits on a case-to-case basis.</p>
Final Settlement Price FSP	FSP is calculated on the last trading day of the contract on the basis of the domestic/International benchmarked spot price of this variety of crude oil from various market sources and converted at the RBI Rupee – US dollar rate prevailing at expiry
Minimum Initial Margin	5%
Special Margin	When there is excess volatility, Exchange may impose special margin of appropriate percentage, as deemed fit and proper on either long or short side in respect of all outstanding positions. This margin will remain till such excess volatility persists, after which the same will be relaxed.
Additional Margin	The Exchange may impose additional margins on both long and short side at such other percentage, as deemed fit. Removal of such Margins will be at the discretion of the Exchange
Regulatory Margin	In addition to the above margins, the Regulator may impose additional margins on long and/or short side at such other percentage as deemed fit. Removal of such Margins will be at the discretion of the Regulator.

Contract Launch Calendar

Contract Launch Month	Contract to be Launched
March	June
April	July
May	August
June	September
July	October
August	November
September	December
October	January
November	February
December	March
January	April
February	May