

Contract Specifications of Crude Sunflower Oil Futures Contract - (Symbol: SUNOIL)

(Applicable for contracts expiring in the months of December 2023 and thereafter)

Type of Contract	Futures Contract																						
Name of Commodity	Crude Sunflower Oil																						
Ticker symbol	SUNOIL																						
Trading System	NCDEX Trading System																						
Basis	Ex-Tank Chennai, exclusive of all taxes																						
Unit of trading	5 MT																						
Delivery unit	Not Applicable																						
Maximum Order Size	500 MT																						
Quotation/base value	Rs. per 10kg																						
Tick size	10 Paise																						
Quality specification	<table border="1"> <thead> <tr> <th>Parameters</th><th>Specifications</th></tr> </thead> <tbody> <tr> <td>Acid Value</td><td>4.0 (Max)</td></tr> <tr> <td>Refractive index at 40°C</td><td>1.4640 - 1.4691</td></tr> <tr> <td>Butyro Refractometer reading at 40°C</td><td>57.1 - 65.0</td></tr> <tr> <td>Saponification Value</td><td>188 - 194</td></tr> <tr> <td>Iodine value (Wij's method)</td><td>100-145</td></tr> <tr> <td>Flash Point (Pensky Marten Closed Cup Method)</td><td>Above 250°C</td></tr> <tr> <td>Argemone Oil</td><td>Absent</td></tr> <tr> <td>Moisture & insoluble impurities (percentage by wt.)</td><td>0.5% Max</td></tr> <tr> <td colspan="2">It shall be clear, free from rancidity, suspended or other foreign matter, separated water added coloring substance or mineral oil.</td></tr> <tr> <td colspan="2">The contaminants, toxins, and residues must not exceed the limits specified in FSSAI Regulations.</td></tr> </tbody> </table>	Parameters	Specifications	Acid Value	4.0 (Max)	Refractive index at 40°C	1.4640 - 1.4691	Butyro Refractometer reading at 40°C	57.1 - 65.0	Saponification Value	188 - 194	Iodine value (Wij's method)	100-145	Flash Point (Pensky Marten Closed Cup Method)	Above 250°C	Argemone Oil	Absent	Moisture & insoluble impurities (percentage by wt.)	0.5% Max	It shall be clear, free from rancidity, suspended or other foreign matter, separated water added coloring substance or mineral oil.		The contaminants, toxins, and residues must not exceed the limits specified in FSSAI Regulations.	
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Quantity variation	Not Applicable																						
Delivery center	Not Applicable																						
Trading hours	As notified by the Exchange from time to time, currently-																						

	<p>Mondays through Fridays: 10:00 a.m. to 5:00 p.m.</p> <p>The Exchange may vary the above timing with due notice.</p>
Due date/Expiry date	Last trading day of the expiry month.
Delivery specification	Upon expiry of the contract, the positions would be cash settled and there will be no physical delivery.
Opening of contracts	Trading in any contract month will open on the 1 st day of the month. If the 1 st day happens to be a non-trading day, contracts would open on the next trading day.
Closing of contract	On the expiry of the contract, all outstanding positions shall be closed out at the Final Settlement Price announced by the Exchange.
No. of active contracts	As per the launch calendar
Daily Price limit (DPL)	<p>Daily price limit is (+/-) 4%. Once the 4% limit is reached, then after a period of 15 minutes this limit shall be increased further by 2%. The trading shall be permitted during the 15 minutes period within the 4% limit. After the DPL is enhanced, trades shall be permitted throughout the day within the enhanced total DPL of 6%.</p> <p>The DPL on the launch (first) day of new contract shall be as per the circular no. NCDEX/TRADING-010/2021 dated March 22, 2021</p>
Position limits	<p>Member-wise: 2,10,000 MT or 15% of the market wide open interest in the commodity, whichever is higher.</p> <p>Client-wise: 21,000 MT.</p> <p>Bona fide hedger may seek exemption as per approved Hedge Policy of the Exchange notified vide Circular No. NCDEX/TRADING-026/2021 dated August 30, 2021</p> <p>For near month contracts:</p> <p>The following limits would be applicable from 1st of every month in which the contract is due to expire. If 1st happens to be a non-trading day, the near month limits would start from the next trading day.</p> <p>Member-wise: 52,500 MT or one-fourth of the member's overall position limit in that commodity, whichever is higher.</p> <p>Client-wise: 5,250 MT.</p>

Delivery Logic	Cash Settled																																																						
Special margin	In case of unidirectional price movement/ increased volatility, an additional/ special margin at such other percentage, as deemed fit by the Regulator/Exchange, may be imposed on the buy and the sell side or on either of the buy or sell sides in respect of all outstanding positions. Reduction/ removal of such additional/ special margins shall be at the discretion of the Regulator/Exchange.																																																						
Final Settlement Price	<p>FSP shall be arrived at by taking the simple average of the last polled spot prices of the last three trading days viz., E0 (expiry day), E-1 and E-2. In the event the spot price for any one or both of E- 1 and E-2 is not available; the simple average of the last polled spot price of E0, E-1, E- 2 and E-3, whichever available, shall be taken as FSP. Thus, the FSP under various scenarios of non-availability of polled spot prices shall be as under:</p> <table><tr><th>Scenario</th><th colspan="4">Polled spot price availability on</th><th>FSP shall be simple average of last polled spot prices on:</th></tr><tr><th></th><th>E0</th><th>E-1</th><th>E-2</th><th>E-3</th><th></th></tr><tr><td>1</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes /No</td><td>E0, E-1, E-2</td></tr><tr><td>2</td><td>Yes</td><td>Yes</td><td>No</td><td>Yes</td><td>E0, E-1, E-3</td></tr><tr><td>3</td><td>Yes</td><td>No</td><td>Yes</td><td>Yes</td><td>E0, E-2, E-3</td></tr><tr><td>4</td><td>Yes</td><td>No</td><td>No</td><td>Yes</td><td>E0, E-3</td></tr><tr><td>5</td><td>Yes</td><td>Yes</td><td>No</td><td>No</td><td>E0, E-1</td></tr><tr><td>6</td><td>Yes</td><td>No</td><td>Yes</td><td>No</td><td>E0, E-2</td></tr><tr><td>7</td><td>Yes</td><td>No</td><td>No</td><td>No</td><td>E0</td></tr></table>	Scenario	Polled spot price availability on				FSP shall be simple average of last polled spot prices on:		E0	E-1	E-2	E-3		1	Yes	Yes	Yes	Yes /No	E0, E-1, E-2	2	Yes	Yes	No	Yes	E0, E-1, E-3	3	Yes	No	Yes	Yes	E0, E-2, E-3	4	Yes	No	No	Yes	E0, E-3	5	Yes	Yes	No	No	E0, E-1	6	Yes	No	Yes	No	E0, E-2	7	Yes	No	No	No	E0
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Minimum Initial Margin	12%																																																						

Contract Launch Calendar:

Contract Launch Month	Contract Expiry Month
November 12, 2023	December 2023
	January 2024
	February 2024
December 2023	March 2024
January 2024	April 2024
February 2024	May 2024
March 2024	June 2024
April 2024	July 2024
May 2024	August 2024
June 2024	September 2024
July 2024	October 2024
August 2024	November 2024
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Disclaimer:

Members and market participants who enter into buy and sell transactions may please note that they need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the Exchange's/ Clearing Corporation's Rules, Bye Laws, Regulations, Product Notes, circulars, directives, notifications of the Exchange/Clearing Corporation as well as of the Regulators, Governments and other authorities.

It is clarified that it is the sole obligation and responsibility of the Members and market participants to ensure that apart from the approved quality standards stipulated by the Exchange, the commodity deposited / traded / delivered through the approved warehouse of the Clearing Corporation either on their own or on behalf of them by any third party acting on behalf of the Market Participants/Constituents is in due compliance with the applicable regulations laid down by authorities like Food Safety and Standards Authority of India, AGMARK, BIS, Warehousing Development and Regulatory Authority (WDRA) , Orders under Packaging and Labelling etc., and other State/Central laws and authorities issuing such regulations in this behalf from time to time, including but not limited to compliance of provisions and rates relating to GST, APMC Tax, Mandi Tax, LBT, stamp duty, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and the Exchange/ Clearing Corporation shall not be responsible or liable on account of any non-compliance thereof.