

COPRA CONTRACT

Asset Code	COPRA
Product Code	COPRAF
Series Code	CPSMMYYYYY
Trading System	NMCE's Derivatives Trading and Settlement System
Trading Hours	Monday to Friday :- 10:00 AM to 05:00 PM Saturday :- 10:00 AM to 02:00 PM
Unit of Trading	1 MT
Delivery Unit	1 MT
Quotation/Base Value	100 Kgs
Tick Size	10 paise
Price Band*	Daily price fluctuation limit will be +/-2%. Limit on daily price fluctuation will be reckoned with reference to the pervious close price. If trade hits this price limit, trade would stop for 15 minutes, where after price would be extended by another +/-2%. No trade would be permitted during the day beyond then revised price limit of +/-4%.
Quality Specification (Agmark Grade-1)	NMCE Grade-I : Milling Copra Copra shall be Fair Average Quality (FAQ); Copra shall be clean, fully matures cups, smooth and hard, free from infestation mould growth(fungus), powder extraneous and defective matter; Moisture content on machine verification shall not exceed 6 % Oil Content shall not be below 64% minimum by mechanical extraction but on dry basis 70 % .
No. of delivery Contracts in a year	Maximum 12 monthly or minimum 2 monthly contracts running concurrently.
Delivery Centers	Calicut
Opening of Contracts	Trading in any contract month will open on the 16th day of the month, 12 months prior to the contract month.
Due Date	15th day of the delivery months if 15 th happens to be holiday then previous working day.
Closing of Contract	Squaring up of positions will be permitted between 12th and 15th of delivery month. No fresh positions building will be allowed. From 12th to the 15th of delivery month, seller can tender Warehouse Receipt for settlement and Warehouse Receipt will be accepted for settlement at closing price of the previous day.
Net Open Position	Memberwise as well as client wise = 10000 MT
Delivery Logic	Compulsory Delivery

*As per Circular No. NMCE/2007-08/0097 dated 16 February, 2008