

COPRA CONTRACT

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| Asset Code | | COPRA |
| Product Code | | COPRAF |
| Series Code | | CPSMMMMYYYY |
| 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 |
| Maximum Order Size | | 50 MT |
| 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 as per approved calendar |
| Due Date | | 15th day of the delivery months if 15 th happens to be holiday then previous working day. |
| Due Date Rate* | | Due date rate for Copra is calculated on the last day of contract maturity by way of taking the simple average of last 3 days spot price of the Calicut market for the basis variety. |
| 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 | | Aggregate Limit: Member: 15,000 MT or 15% of market open position whichever is higher Client: Maximum of 5,000 MT for all contracts Near Month Limit: Member: 3,000 MT or 15% of the total near month position in the commodity, whichever is higher |

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| | Client: 1,000 MT |
| Delivery Logic | Compulsory Delivery |
| Initial margin | Minimum 5% |
| Additional and/ or Special margin | In case of additional volatility, an additional margin (on both buy & sell side) and/ or special margin (on either buy or sell side) at such percentage, as deemed fit, will be imposed in respect of all outstanding positions. |
| Delivery period Margin | 15% |

**Refer FMC Circular No./5/1/2011/ACE/PER (VOL -II) dated 28.06.2011 & 04.07.2011*