

SACKING CONTRACT

Asset Code	SACK
Product Code	SACKF
Series Code	SCKMMMYYYY
Trading System	NMCE's Derivatives Trading and Settlement System
Trading Hours	Monday to Friday :10:00 am to 5:00 pm Saturday :10:00 am to 2:00 pm
Unit of Trading	25 bales (i.e. 500 bags per bale)
Delivery Unit	25 bales (i.e. 500 bags per bale)
Quotation/Base Value	100 bags
Maximum Order Size	600 bales
Tick Size	10 paise
Price Band	Daily price fluctuation limit will be +/-3%. Limit on daily price fluctuation will be reckoned with reference to the previous close price. If trade hits this price limit, trade would stop for 15 minutes, where after price would be extended by another +/-1%. No trade would be permitted during the day beyond then revised price limit of +/-4%.
Quality Specification [BIS Specification - IS 12650; 2003]	B. Twill for 50 Kg packing Size: 94 cm x 57 cm Weight: 665 gms (per bag) Threads: 76 X 28 threads (per dm) (6 porters and 7 shots)
No. of delivery Contracts in a year	Maximum 12 months contracts in a year
Delivery Centers	CWC warehouses in Kolkata
Opening of Contracts	Minimum 2 months prior to the contract month.
Due Date	15 th day of the delivery months if 15 th happens to be holiday then previous working day.
Due Date Rate*	Due date rate for Sacking (basis variety) is calculated on the last day of contract maturity by way of taking the simple average of last 3 days spot price of the Kolkata market for the basis variety.
Closing of Contract	Squaring up of positions will be permitted between 12 th and 15 th of delivery month. No fresh positions building will be allowed. From 12 th to the 15 th 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.
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%
Limit on open position**	Aggregate Limit: Member: 9,000 bales or 15% of market open position whichever is higher Client: Maximum of 3,000 bales for all contracts

	<p>Near Month Limit: Member: 1,800 bales or 15% of the total near month position in the commodity, whichever is higher Client: 600 bales</p>
--	---

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

***As per Circular No. NMCE/2008-09/0077 dated 11 February, 2009*