

COTTON WASH OIL FUTURES CONTRACT

CONTRACT SPECIFICATIONS



PARAMETER	SPECIFICATIONS
Name Of the Commodity	Cotton Wash Oil
Symbol	COTWASOIL
Basis	Ex.Tank Kadi (Exclusive of all Taxes)
Unit Of Trading	1 MT
Maximum Order Size	500 MT
Quotation/base value	Rs. per 10 kg
Tick size	10 Paise
Delivery Logic	Cash Settled
Minimum Initial Margin	12 %
Profit/Loss	Rs. 100 in 1 Rupee movement
Due date/Expiry date	20th day of the delivery month. If 20th happens to be a holiday, a Saturday or a Sunday then the due date shall be the immediately preceding trading day of the Exchange.
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 1st day of the month. If the 1st 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.
Position Limits	Member-wise: 1,35,000 MT or 15% of market wide open interest in the commodity, whichever is higher. Client-wise: 13,500 MT Bona fide hedger clients may seek exemption as pre-approved Hedge Policy of the Exchange notified vide Circular No. NCDEX/TRADING-026/2021 dated August 30, 2021. For near month contracts 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 nontrading day, the near month limits would start from the next trading day. Member-wise: 33,750 MT or One-fourth of the member's overall position limit in that commodity, whichever is higher Client-wise: 3,375 MT

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Quality Specification	Free Fatty Acid -0.2%Max
	Colour as Y+10R in 1/4" Cell- 35.0 Unit Basis
	M.I.V- 010 Max
	Refractive Index at 40°C- 1.4630 to 1.4660
	Iodine Value- 98 to 112
	Saponification Value - 190 to 198
	Unsaponifiable Matter-1.5% max
	Hold Test-Negative
	Castor test-Negative
	Argemone oil test-Negative
	Hcn Test- Negative
	B.T.T-19 oC to 21 oC
	Specific Gravity at 30oC-0.910 to 0.920
	There shall be no turbidity after keeping the filtered sample at 30oC for 24 hours
Daily Price limit (DPL)	If the oil is obtained by the method of solvent extraction and the oil imported into India, the oil shall not contain hexane more than 0.5 ppm.
	The contaminants, toxins, and residues must not exceed the limits specified in FSSAI Regulations.
Special margin	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%. 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
	In case of unidirectional price movement/ increased volatility, an additional/ special margin at such other percentage, as deemed fit by the Regulator/Exchange/Clearing Corporation, 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/Clearing Corporation.

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