

**Contract Specifications of ATF**

<b>Symbol</b>	ATF
<b>Description</b>	ATFMMYY
Contracts Available for trading	
July Contract	26 <sup>th</sup> January to 25 <sup>th</sup> July of the contract year
August Contract	26 <sup>th</sup> February to 25 <sup>th</sup> August of the contract year
September Contract	26 <sup>th</sup> March to 25 <sup>th</sup> September of the contract year
October Contract	26 <sup>th</sup> April to 25 <sup>th</sup> October of the contract year
November Contract	26 <sup>th</sup> May to 25 <sup>th</sup> November of the contract year
December Contract	26 <sup>th</sup> June to 25 <sup>th</sup> December of the contract year
<b>Trading</b>	
Trading period	<b>Mondays through Saturdays</b>
Trading session	Mondays through Friday: 10.00 am to 5.00 pm Saturday: 10.00 am to 2.00 pm
<b>Trading unit</b>	100 barrels
<b>Quotation/Base Value</b>	Rs. per barrel
<b>Maximum order size</b>	10,000 barrels
<b>Tick size (minimum price movement)</b>	Re. 1
<b>Price Quote</b>	Ex-Mumbai excluding all taxes, levies and freight
<b>Daily price limits</b>	The base price limit will be 4%. Whenever the base daily price limit is breached, the relaxation will be allowed upto 6% without any cooling off period in the trade. In case the daily price limit of 6% is also breached, then after a cooling off period of 15 minutes, the daily price limit will be relaxed upto 9%. <i>In case price movement in international markets is more than the maximum daily price limit (currently 9%), the same may be further relaxed in steps of 3% with the approval of FMC.</i>
<b>Initial margin</b>	5 %
<b>Special Margin</b>	In case of additional volatility, a special margin at such percentage, as deemed fit, will be imposed on both buy and sale side in respect of all outstanding positions, which will remain in force till volatility persists, after which the special margin will be relaxed.

<b>Maximum Allowable Open Position</b>	For individual clients: 6,00,000 Barrels For a member collectively for all clients: 30,00,000 Barrels or 15% of the open market position whichever is higher										
<b>Delivery</b>											
<b>Delivery Unit</b>	3000 Barrels with +/- 2% tolerance limit										
<b>Delivery margin</b>	25%										
<b>Delivery center</b>	Port installation at Mumbai / JNPT port										
<b>Quality Specification</b>	ATF confirming to following IS 1571:2001 quality specifications: <table border="1" data-bbox="662 562 1341 743"> <thead> <tr> <th>Characteristics</th> <th>Requirements</th> </tr> </thead> <tbody> <tr> <td>Density (15 degrees C, gm/cm3)</td> <td>0.775 to 0.840</td> </tr> <tr> <td>Flash point (degrees C)</td> <td>Min. 38</td> </tr> <tr> <td>Smoke point (mm)</td> <td>Min. 23</td> </tr> <tr> <td>Sulphur (% wt)</td> <td>Max. 0.3</td> </tr> </tbody> </table>	Characteristics	Requirements	Density (15 degrees C, gm/cm3)	0.775 to 0.840	Flash point (degrees C)	Min. 38	Smoke point (mm)	Min. 23	Sulphur (% wt)	Max. 0.3
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<b>Delivery Logic</b>	Both Option										
<b>Due Date Rate</b>	Due date rate is calculated on the last trading day of the contract on the basis of closing price of relevant contract of TOCOM converted into Indian Rupee based on rupee conversion reference rate from Japanese yen as declared by RBI on the same day.										

### Delivery and Settlement Procedure of ATF

<b>Delivery logic</b>	<b>Both Option</b>
<b>Tender day</b>	1 <sup>st</sup> working day after expiry of contract
<b>Tender and delivery period</b>	1 <sup>st</sup> to 2 <sup>nd</sup> working days after expiry of the contract.
<b>Buyer's and Seller's Intention</b>	On the contract expiry day by 6.00 p.m. Seller will submit copies of relevant documents as a proof of holding stock at the time of giving his intention.
<b>Mode of communication</b>	Fax / Courier
<b>Matching of Buyer's and Seller's intention</b>	On the basis of intention received from the buyers and sellers, the Exchange will match the total quantity offered by the buyers and sellers and with respect to the matched quantity, the allocation of delivery between the buyers and sellers will be done. The unmatched quantity of open position will be closed out as per DDR and actual delivery will be effected only to the extent of matched quantity.
<b>Dissemination of the information on delivery intention on TWS</b>	On the contract expiry day by 7.00 p.m.
<b>Delivery period margin</b>	25% margin will be imposed during tender and delivery period on both buyers and sellers on matched quantity.
<b>Exemption from delivery period margin</b>	Delivery period margin is exempted if the Seller provides documentary proof of delivery at the Exchange's designated delivery center.
<b>Delivery allocation</b> - Date - Rate	On expiry date of the Contract At due date rate (DDR)
<b>Delivery pay-in</b>	E+1 working day by 5.00 p.m. (E stands for expiry)
<b>Delivery pay-out</b>	E+2 working days by 5.00 p.m.
<b>Pay-in of funds</b>	E+2 working days by 11.00 a.m.
<b>Pay-out of funds</b>	E+2 working days after 2.00 p.m.
<b>Penal provisions</b>	After getting (matching) intentions from the buyer and seller to take or give delivery, if any of the party fails to honour his obligations, a penalty of 2.5% of the DDR will be imposed on him.  Additionally, a replacement cost of 4% of DDR will be recovered from the defaulting buyer / seller. Out of the penalty, 2% will be credited to IPF and 0.5% will be credited to the counter party, while out of the replacement cost recovered 90% will be passed on to the counter party and 10% will be retained by the Exchange towards administrative expenses.
<b>Taxes, Duties, Cess and Levies</b>	E x-Mumbai excluding all taxes, levies and freight  All other charges, levies or Cess, import or export duties and taxes applicable at the delivery center will be on account of

	<p>buyer. In case of Inter-State movement, the buyer has to submit requisite forms or pay CST as applicable. Post lifting delivery all charges are borne by the buyer.</p>
<b>Close out of open positions</b>	<p>All outstanding positions on the expiry of contract where expression of interest for tendering delivery or receiving delivery has not been received and such positions where expression of intentions have been received but have not found the counter party for honoring the intentions, shall be closed out at due date rate and respective pay-in and pay-out of funds of such close out positions shall be effected on the following day of last day of trading by 11.00 a.m.</p>
<b>Due Date Rate (DDR)</b>	<p>Due date rate is calculated on the last trading day of the contract on the basis of closing price of relevant contract of TOCOM converted into Indian Rupee based on rupee conversion reference rate from Japanese yen as declared by RBI on the same day.</p> <p>(Trading will be allowed only upto 2:00 p.m. on the date of expiry of the contract)</p>
<b>Odd lot treatment</b>	<p>Delivery will be effected only on delivery lot basis. In case there is any mismatch in the position of seller and buyer then delivery will not be matched and accordingly the position will be closed out at DDR and penalty to such buyer / seller will be levied a minimum penalty @5% of DDR. 90% of the penalty collected shall be passed on to the counter party while 10% will be appropriated by the Exchange.</p>
<b>Storage, Insurance and Freight charges</b>	<p>The freight, duty and all other expenses will be on account of the buyer</p>
<b>Delivery center</b>	<p>Port installation at Mumbai / JNPT port</p>
<b>Delivery order</b>	<p>Along with tender notice, ATF delivery order will be submitted in specified format giving details of Members / Registered Non-Members who shall perform delivery.</p> <p>Each delivery order issued shall be in multiples of minimum delivery lots and shall be designated for only one delivery center and one location in such center.</p> <p>It will be accompanied with Storage / Shipping / import / export documents, invoice and valid Quality Certificate as per Contract Specifications from Exchange designated Certifier Delivery order once submitted cannot be withdrawn or cancelled or changed unless so agreed by the Exchange in writing. Members tendering the delivery order shall clearly specify the grade and shall be in conformity with the surveyor's certificate accompanied with the delivery document and cannot be changed subsequently.</p>
<b>Delivery grades</b>	<p>The selling members tendering delivery will have the option of delivering such grades as per the contract specifications. The buyer has no option to select a particular grade and the delivery offered by the seller and allocation by the Exchange shall be binding on buyer.</p>

<b>Evidence of stock in possession</b>	At the time of issuing the delivery order, the Member must satisfy the Exchange that he holds stocks of the quantity and quality specified in the Delivery Order at the declared delivery center by producing bank documents/ LC/ appropriate receipt.
<b>Endorsement of delivery order</b>  <b>Legal obligation</b>	The buyer member can endorse delivery order to a client or any third party with full disclosure given to the Exchange. Responsibility for contractual liability would be with the original buyer member. The member will provide appropriate tax forms wherever required as per law and as customary and neither of the parties will unreasonably refuse to do so.
<b>Extension of delivery period</b>	As per the Exchange decision due to a force majeure or otherwise.
<b>Applicability of Byelaws, Rules, Business Rules of the Exchange.</b>	The general provisions of Byelaws, rules and Business Rules of the Exchange and decisions taken by Forward Markets Commission, Board of Directors and Executive Committee of the Exchange in respect of matters specified above will form an integral part of this contract. The Exchange or FMC as the case may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, risk management from time to time.  The buyer shall have to lodge their claim against quality of goods / delivery allocated to them, if any, within 48 hours from the date of scheduled pay out of the Exchange and failing which, no claim shall be entertained by the Exchange thereafter. (The interpretation or clarification given by the Exchange on any terms of this contract shall be final and binding on the members and others.)