

RAW JUTE

Asset Code	JUTE
Product Code	JUTEF
Series Code	JUTMMMYYYY
Trading Hours	Monday to Friday : 09:00 am to 5:00 pm
Unit of Trading	10 MT
Delivery Unit	10 MT
Quotation/Base Value	Rs. per Quintal - Ex. Warehouse - (exclusive of all tax and levies and GST)
Maximum Order Size	500 MT
Tick Size	10 Paise
Price Band	DPL shall have two slabs- Initial and Enhanced Slab. Once the initial slab limit of 3% is reached in any contract, then after a period of 15 minutes this limit shall be increased further by enhanced slab of 1%, only in that contract. The trading shall be permitted during the 15 minutes period within the initial slab limit. After the DPL is enhanced, trades shall be permitted throughout the day within the enhanced total DPL of 4%.
Initial margin	Initial Margin shall be higher of minimum 4% <i>or</i> VaR margin for 2 days MPOR (Margin Period of Risk)
Extreme Loss Margin (ELM)	1%
Spread Margin Benefit	Margin benefit on spread positions shall be entirely withdrawn from the start of Delivery period i.e. Expiry-4th day.
Quality Specification [BIS Specification - IS 271;2003]	[Grade–TD4] West Bengal Strength : Fairly average Defects: Free from major defects and not more than 20% fibers should contain specks and loose sticks. Maximum root content (percentage by mass) = 15% Colour : fairly average (light grey to copper colour). Fineness: Fiber well separated Density : Medium bodied Total score = 55
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	Last day of the delivery month if last day happens to be holiday then previous working day.																																																				
Due Date Rate	<p>DDR is calculated on the expiry day of the contract by way of taking simple average of spot market prices of Kolkata market for the Raw Jute - Grade TD4 (basis variety) for last 3 trading days viz., E0 (expiry day), E-1 and E-2. In the event the spot price for any one or both of E- 1 and E-2 is not available; the simple average of the last polled spot price of E0, E-1, E-2 and E-3, whichever available, shall be taken as DDR. Thus, the DDR under various scenarios of non-availability of polled spot prices shall be as under:</p> <table border="1"> <thead> <tr> <th rowspan="2">Scenario</th> <th colspan="4">Polled spot price availability on</th> <th rowspan="2">DDR shall be simple average of last polled spot prices on:</th> </tr> <tr> <th>E0</th> <th>E-1</th> <th>E-2</th> <th>E-3</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Yes</td> <td>Yes</td> <td>Yes</td> <td>Yes/No</td> <td>E0, E-1, E-2</td> </tr> <tr> <td>2</td> <td>Yes</td> <td>Yes</td> <td>No</td> <td>Yes</td> <td>E0, E-1, E-3</td> </tr> <tr> <td>3</td> <td>Yes</td> <td>No</td> <td>Yes</td> <td>Yes</td> <td>E0, E-2, E-3</td> </tr> <tr> <td>4</td> <td>Yes</td> <td>No</td> <td>No</td> <td>Yes</td> <td>E0, E-3</td> </tr> <tr> <td>5</td> <td>Yes</td> <td>Yes</td> <td>No</td> <td>No</td> <td>E0, E-1</td> </tr> <tr> <td>6</td> <td>Yes</td> <td>No</td> <td>Yes</td> <td>No</td> <td>E0, E-2</td> </tr> <tr> <td>7</td> <td>Yes</td> <td>No</td> <td>No</td> <td>No</td> <td>E0</td> </tr> </tbody> </table> <p>In case of non-availability of polled spot price on expiry day (E0) due to sudden closure of physical market under any emergency situations noticed at the basis Centre, Exchange shall decide further course of action for determining DDR in consultation with SEBI.</p>	Scenario	Polled spot price availability on				DDR shall be simple average of last polled spot prices on:	E0	E-1	E-2	E-3	1	Yes	Yes	Yes	Yes/No	E0, E-1, E-2	2	Yes	Yes	No	Yes	E0, E-1, E-3	3	Yes	No	Yes	Yes	E0, E-2, E-3	4	Yes	No	No	Yes	E0, E-3	5	Yes	Yes	No	No	E0, E-1	6	Yes	No	Yes	No	E0, E-2	7	Yes	No	No	No	E0
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1	Yes	Yes	Yes	Yes/No	E0, E-1, E-2																																																
2	Yes	Yes	No	Yes	E0, E-1, E-3																																																
3	Yes	No	Yes	Yes	E0, E-2, E-3																																																
4	Yes	No	No	Yes	E0, E-3																																																
5	Yes	Yes	No	No	E0, E-1																																																
6	Yes	No	Yes	No	E0, E-2																																																
7	Yes	No	No	No	E0																																																
Tender Period	26th or 27th of expiry month to 2nd of next month except Saturdays, Sundays and Trading Holidays.																																																				
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Tender Period Margin	4% daily incremental margin for last 5 calendar days on all outstanding positions. Such margin will be in addition to initial, additional and special margin as applicable.																																																				

Delivery Period Margin	Delivery Period margin shall be 3% + 5 days 99% VaR of Spot Price Volatility or 20%, whichever is higher.
Delivery Logic	Compulsory Delivery
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.
Limit on open position	<p><u>Aggregate:</u></p> <p>Member – 42,000 MT or 15% of total market open position in the commodity whichever is higher.</p> <p>Client – 4,200 MT</p> <p><u>Near Month Limit:</u></p> <p>Member – 10,500 MT.</p> <p>Client – 1,050 MT</p>

Note 1: A member's open interest limit at overall (all contracts) level will be either the absolute number indicated above or 15% of the total market wide open position in the commodity, whichever is higher. In case of near month limit, a member's open interest limits will be one fourth of the member's overall position limit in that commodity.

Note 2: A client's open interest limit at overall (all contracts) level will be the absolute number indicated above for the commodity. In case of near month limit, a client's open interest limits will be one-fourth of the client's overall position limit in that commodity.