

RUBBER

Asset Code	RUBBER
Product Code	RUBBER
Series Code	RUBBERDDMMMYYYY
Trading Hours	<u>Monday to Friday</u> : 09:00 am to 5:00 pm
Unit of Trading	1 MT
Delivery Unit	1 MT
Maximum order size	100 MT
Quotation/Base Value	100 Kgs - Ex. Warehouse - (exclusive of all tax and levies and GST)
Tick Size	Rs.1/-
Price Band	DPL shall have two slabs- Initial and Enhanced Slab. Once the initial slab limit of 4% is reached in any contract, then after a period of 15 minutes this limit shall be increased further by enhanced slab of 2%, 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 6%.
Initial margin	Initial Margin shall be higher of minimum 4% or 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Spread Margin Benefit	Margin benefit on spread positions shall be entirely withdrawn from the start of Tender period i.e. Expiry-4th day.
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.
Quality Specification	Ribbed Smoked Sheets 4 (RSS4)
<p><i>Quality Specifications as provided under Part II Section 1 of the "Green Book" as detailed below:</i></p> <ul style="list-style-type: none"> • Nothing but coagulated Rubber Sheets, properly dried and smoked can be used in making these grades: block, cuttings, or other scrap or frothy sheets, weak, heated or burnt sheets, air dried or smooth sheets not permissible. • Slight resinous matter (rust) and slight amounts of dry mould on wrappers bale surfaces and interior sheets, found at time of delivery will not be objected to .should "rust" or "dry mould" in an appreciable extent appear on more than 20% of the bales sampled, it shall constitute grounds for objection. 	

	<ul style="list-style-type: none"> • Medium size bark particles, bubbles, translucent stains, slightly over smoked rubber are permissible to the extent shown in the sample. • Oxidised spots or streaks, weak, heated, under cured, over smoked (in excess of the degree shown in the sample), and burnt sheets are not permissible. • The Rubber must be dry, firm, and free of blemishes, blisters, sand, dirty packing and all other foreign matter other than specified above as permissible. 																																																				
No. of delivery Contracts in a year	Maximum 12 monthly or minimum 2 monthly contracts running concurrently.																																																				
Delivery Centers	CWC Warehouses Cochin / Ernakulam (basis center), Kottayam, Calicut, Malapuram, Tricur, Kakkanad, Kankijikode , Kunnamthanam, Nagarcoil,Trivendrum, Kannur.																																																				
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	<p>DDR is calculated on the expiry day of the contract by way of taking simple average of spot market prices of Cochin 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">Scenari o</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>	Scenari o	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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7	Yes	No	No	No	E0																																																

Tender Period	Last Five working days including Expiry Day.
Delivery Period	Starting from Tender start day till Expiry + 2 day
Delivery Period Margin	Delivery Period margin shall be 3% + 5 days 99% VaR of Spot Price Volatility <i>or</i> 20%, whichever is higher. The Delivery Period Margin shall be applicable from the start of Delivery Period till the pay-ins is completed by the Members. The sellers tendering the Warehouse Receipt shall be exempted from the Delivery Margin.
Delivery Logic	Compulsory Delivery
Limit on open position	<p>Aggregate: Member – 105,000 MT or 15% of total market open position in the commodity whichever is higher. Client – 10,500 MT</p> <p>Near Month Limit: Member – 26,250 MT Client: 2,625 MT</p>
Additional Delivery Centre	CWC, Kannur

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.