Contract Specifications of Oman Crude Oil Futures

Symbol	OMCRUDE
Contract Listing	Contracts are available as per the Contract Launch Calendar.
Contract Start Day	As per the Contract Launch Calendar
Last Trading Day	Last Trading day of the Contract Month
Trading	
Trading Period	Mondays through Friday
Trading Session	Monday to Friday : 10.00 a.m. to 11.30/11.55 p.m. * * based on US daylight saving time period.
Trading Unit	100 barrels
Quotation/Base Value	Rs. Per barrel
Maximum Order Size(Qty)	10,000 barrels
Tick Size (Minimum Price Movement)	Rs. 1 per barrel
Daily Price Limit*	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 period of 15 minutes, the daily price limit will be relaxed upto 9%. 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% beyond the maximum permitted limit, and inform the Regulator immediately.
Initial Margin **	SPAN based, subject to a minimum of 4%
Margin Period of Risk ("MPOR")	2 days
Extreme Loss Margin***	1%
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.
Maximum Allowable Open Position	For individual client: 4,80,000 barrels or 5% of the market wide open position whichever is higher for all Crude Oil contracts combined together. For a member collectively for all clients: 48,00,000 barrels or 20% of the market wide open position whichever is higher for all Oman Crude Oil contracts combined together.

Quality Specifications	Oman Crude Oil confirming to the following quality specification: Sulphur content: 2% (sour), API Gravity: Between 34 degree
Final Settlement Price (FSP)	FSP shall be settlement price, in Indian rupees, of the Dubai Mercantile Exchange Limited (DME) Oman Crude Oil active month contract on the last trading day of the Oman Crude Oil contract. The last available RBI USDINR reference rate on the expiry day will be used for the conversion. The price so arrived will be rounded off to the nearest tick. For example, on the day of expiry, If DME Oman Crude Oil active month contract settlement price is $70.08 and last available RBI USDINR reference rate is 68.7700, then FSP for Oman Crude oil contract would be Rs. 4819 per barrel (i.e. $ 70.08 * 68.7700 and rounded off to the nearest tick).
Settlement Mechanism	The contract would be settled in cash

* In accordance with SEBI Circular No. SEBI/HO/CDMRD/DMP/CIR/P/2016/83 September 07, 2016

** In accordance with SEBI Circular no. SEBI/HO/CDMRD//DRMP/CIR/P/2016/77 dated September 01, 2016; initial margin shall be scaled up by a factor of root of MPOR.

*** In accordance with SEBI Circular no CIR/CDMRD/DRMP/01/2015 dated October 1, 2015.

Contract Launch Calendar of Oman Crude Oil

Contract Month	Contract Launch Months	Contract Expiry Date
January 2019	October 2018	31st January 2019
February 2019	October 2018	28th February 2019
March 2019	October 2018	29th March 2019
April 2019	October 2018	30th April 2019
May 2019	3rd December 2018	31st May 2019
June 2019	2nd January 2019	28th June 2019
July 2019	1st February 2019	31st July 2019
August 2019	1st March 2019	30th August 2019
September 2019	1st April 2019	30th September 2019
October 2019	2nd May 2019	31st October 2019
November 2019	3rd June 2019	29th November 2019
December 2019	1st July 2019	31st December 2019
January 2020	1st August 2019	31st January 2020
February 2020	2nd September 2019	28th February 2020

March 2020	1st October 2019	31st March 2020
April 2020	1st November 2019	30th April 2020
May 2020	2nd December 2019	29th May 2020
June 2020	2nd January 2020	30th June 2020
July 2020	3rd February 2020	31st July 2020
August 2020	2nd March 2020	31st August 2020
September 2020	1st April 2020	30th September 2020
October 2020	4th May 2020	30th October 2020
November 2020	1st June 2020	30th November 2020
December 2020	1st July 2020	31st December 2020