

Contract Specification of Steel Billets Futures

Type of Contract	FUTURES
Name of commodity	SUFIBLTS
Contract Listing	Contract will be available as per the Contract Launch Calendar
Contract Start Day	1st day of contract launch month. If that day is holiday, then the following working day
Last Trading Day	Last working of the month. If last working day of the month is holiday, then preceding working day
Trading Period	Monday to Friday
Trading Session	Monday to Friday: 09:00 a.m. to 9.00 p.m.
Trading Unit	10 MT
Quotation/Base Value	Rs per MT
Price Quote	Ex – Raipur (exclusive of GST and other levies, but inclusive of basic customs duty and other related duties in case of imports)
Maximum Order Size	500 Mt
Tick Size	Rs 10 per MT
Daily Price Limit	DPL for Steel shall have two slabs i.e. Initial slab of 6% and 1 st Enhanced slab of 3%. Once the trade hits the initial slab of 6%; the DPL shall be relaxed further by '1st Enhanced Slab' (i.e. 3%) after a cooling off period of 15 minutes. During cooling off periods trading shall continue to be permitted within the previous slab of DPL. There shall not be further relaxation of DPL during that day.
Initial Margin	In accordance with SEBI circular SEBI/ HO/CDMRD/DRMP/ CIR/P/ 2020/15 dated January 27, 2020
Maximum Allowable Open Position	For individual client: 1,20,000 MT for all Steel Billets contracts combined or 5% of the market wide open position whichever is higher, for all Steel Billets contracts combined together. For a member collectively for all clients: 6,00,000 MT or 20% of the market wide open position whichever is higher, for all Steel Billets contracts combined together.
Delivery Unit	10 MT (With Tolerance Limit of +/- 5 %)

Quality Specification	<p>CARBON STEEL BILLETS-</p> <p>Must be confirm to BIS 2830/2831 Standard. The Billets must be free of harmful elements.</p> <p>MS Billet confirming to Bureau of Indian Standards Produced by BIS Licensed plant/factory</p> <p>Marking: Each piece to be marked with heat number individually and accompanied with mill test certificate</p> <p>Size :100*100 MM Also deliverable 110/120/125/130 / 150 MM</p> <p>Length: 6 MTR +/- 150 MM</p> <p>Also Deliverable in 9 MTR+/- 150 MM & 12 MTR+/- 150 MM/</p> <table border="1" data-bbox="456 689 1388 902"> <thead> <tr> <th>Parameter</th> <th>Mild Steel (MS) Billets</th> </tr> </thead> <tbody> <tr> <td>Carbon Content</td> <td>0.12 To 0.27%</td> </tr> <tr> <td>Manganese Minimum</td> <td>Minimum 0.30% & Maximum 0.60%</td> </tr> <tr> <td>Sulphur</td> <td>0.055% Max</td> </tr> <tr> <td>Phosphorous</td> <td>0.075% Max</td> </tr> </tbody> </table>	Parameter	Mild Steel (MS) Billets	Carbon Content	0.12 To 0.27%	Manganese Minimum	Minimum 0.30% & Maximum 0.60%	Sulphur	0.055% Max	Phosphorous	0.075% Max																																										
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Delivery Centre	Raipur within 50 Kms of the Municipal Limits																																																				
Final Settlement Price (FSP)	<p>For contracts where Final Settlement Price (FSP) is determined by polling, unless specifically approved otherwise, the FSP shall be arrived at by taking the simple average of the last polled spot prices of the last three 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 E2 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 FSP. Thus, the FSP under various scenarios of non-availability of polled spot prices shall be asunder:</p> <table border="1" data-bbox="464 1290 1372 1626"> <thead> <tr> <th rowspan="2">Scenario</th> <th colspan="4">Polled spot price availability on</th> <th rowspan="2">FSP shall be simple average of last polled spot prices on:</th> </tr> <tr> <th>E-0</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>E-0, E-1, E-2</td> </tr> <tr> <td>2</td> <td>Yes</td> <td>Yes</td> <td>No</td> <td>Yes</td> <td>E-0, E-1, E-3</td> </tr> <tr> <td>3</td> <td>Yes</td> <td>No</td> <td>Yes</td> <td>Yes</td> <td>E-0, E-2, E-3</td> </tr> <tr> <td>4</td> <td>Yes</td> <td>No</td> <td>No</td> <td>Yes</td> <td>E-0, E-3</td> </tr> <tr> <td>5</td> <td>Yes</td> <td>Yes</td> <td>No</td> <td>No</td> <td>E-0, E-1</td> </tr> <tr> <td>6</td> <td>Yes</td> <td>No</td> <td>Yes</td> <td>No</td> <td>E-0, E-2</td> </tr> <tr> <td>7</td> <td>Yes</td> <td>No</td> <td>No</td> <td>No</td> <td>E-0</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, Exchanges shall decide further course of action for determining FSP and which shall be in accordance with BSE circular no. 20200501-5 dated 01st May 2020.</p>	Scenario	Polled spot price availability on				FSP shall be simple average of last polled spot prices on:	E-0	E-1	E-2	E-3	1	Yes	Yes	Yes	Yes/No	E-0, E-1, E-2	2	Yes	Yes	No	Yes	E-0, E-1, E-3	3	Yes	No	Yes	Yes	E-0, E-2, E-3	4	Yes	No	No	Yes	E-0, E-3	5	Yes	Yes	No	No	E-0, E-1	6	Yes	No	Yes	No	E-0, E-2	7	Yes	No	No	No	E-0
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Delivery Logic	Compulsory delivery																																																				
Staggered Period	Last 5 working days																																																				

Contact launch calendar of Steel Billets Futures contracts

Contract Launch Date	Contract Expiry Date
February 2023	June 2023
March 2023	July 2023
April 2023	August 2023
May 2023	September 2023
June 2023	October 2023
July 2023	November 2023
August 2023	December 2023
September 2023	January 2024
October 2023	February 2024
November 2023	March 2024
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