

### Contract Specifications of WTI Crude Oil Futures

<b>Symbol</b>	WTICRUDE
<b>Contract Listing</b>	Contracts are available as per the Contract Launch Calendar
<b>Contract Start Day</b>	As per the Contract Launch Calendar
<b>Last Trading Day</b>	As per the Contract Launch Calendar
<b>Trading</b>	
<b>Trading Period</b>	Monday through Friday
<b>Trading Session</b>	Monday to Friday: 9.00 a.m. to 11.30/ 11.55 p.m.* * based on US daylight saving time period.
<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>Daily Price Limits</b>	<p>The Exchange has implemented a narrower slab of 4%. Whenever the narrower slab is breached, the relaxation will be allowed up to 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%.</p> <p>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%.</p>
<b>Initial Margin*</b>	Minimum 10% or based on SPAN whichever is higher.
<b>Extreme Loss Margin</b>	Minimum 1 %
<b>Additional and/ or Special Margin</b>	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.
<b>Maximum Allowable Open Position</b>	<p>For individual clients: 4,80,000 barrels or 5% of the market wide open position, whichever is higher for all Crude Oil contracts combined together.</p> <p>For a member collectively for all clients: 48,00,000 barrels or 20% of the market wide open position, whichever is higher for all Crude Oil contracts combined together.</p>
<b>Quality Specification</b>	<p>Light Sweet Crude Oil confirming to the following quality specification:</p> <p>Sulfur 0.42% by weight or less,</p>

	API Gravity: Between 37 degree – 42 degrees
<b>Due Date Rate</b>	<p>Due date rate shall be the settlement price, in Indian rupees, of the <b>Intercontinental Exchange (ICE)</b> WTI Crude Oil (T) front month contract on the last trading day of the BSE WTI Crude Oil contract. The last available RBI USDINR reference rate will be used for the conversion. The price so arrived will be rounded off to the nearest tick.</p> <p>For example, on the day of expiry, if ICE WTI Crude Oil (T) front month contract settlement price is \$70.54 and the last available RBI USDINR reference rate is 82.1105, then DDR for BSE WTI Crude oil contract would be Rs. 5792 per barrel (i.e., \$70.54 * 82.1105 and rounded off to the nearest tick).</p>
<b>Settlement Mechanism</b>	The contract would be settled in cash

#### Contract Launch Calendar of WTI Crude Oil Futures

Contract Month	Contract Launch Date	Contract Expiry Date
September 2023	22 <sup>nd</sup> August 2023	19 <sup>th</sup> September 2023
October 2023	22 <sup>nd</sup> August 2023	19 <sup>th</sup> October 2023
November 2023	22 <sup>nd</sup> August 2023	17 <sup>th</sup> November 2023
December 2023	22 <sup>nd</sup> August 2023	18 <sup>th</sup> December 2023
January 2024	22 <sup>nd</sup> August 2023	19 <sup>th</sup> January 2024
February 2024	20 <sup>th</sup> September 2023	16 <sup>th</sup> February 2024
March 2024	20 <sup>th</sup> October 2023	19 <sup>th</sup> March 2024
April 2024	20 <sup>th</sup> November 2023	19 <sup>th</sup> April 2024
May 2024	19 <sup>th</sup> December 2023	20 <sup>th</sup> May 2024
June 2024	22 <sup>nd</sup> January 2024	18 <sup>th</sup> June 2024
July 2024	19 <sup>th</sup> February 2024	19 <sup>th</sup> July 2024
August 2024	20 <sup>th</sup> March 2024	19 <sup>th</sup> August 2024