

Contract Specifications of BSE Aluminium Futures

Symbol	ALUMINIUM
Contract Listing	Contracts are available as per the Contract Launch Calendar.
Contract Start Day	1 st day of contract launch month. If 1 st day is a holiday then the following working day.
Last Trading Day	Last Trading day of the Contract Month. If last trading day is a holiday then preceding working day.
Trading	
Trading Period	Monday through Friday
Trading Session	Monday to Friday: 09.00 a.m. to 11.30/11.55 p.m. * * based on US daylight saving time period
Trading Unit	5 MT
Quotation/Base Value	1 kg
Price Quote	Ex-Warehouse Raipur district (excludes only GST).
Maximum Order Size	150 MT
Tick Size (Minimum Price Movement)	5 paisa per kg
Daily Price Limit	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 up to 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%.
Initial Margin	Minimum 8% or based on SPAN whichever is higher
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: 25,000 MT or 5% of the market wide open position, whichever is higher for all Aluminium contracts combined together. For a member collectively for all clients: 2, 50,000 MT or 20% of the market wide open position, whichever is higher for all Aluminium contracts combined together.
Delivery	
Delivery unit	5 MT with tolerance limit of + / - 10%

Delivery Period Margin	<p>Delivery period margins shall be higher of:</p> <p>a. 3% + 5 day 99% VaR of spot price volatility</p> <p>Or</p> <p>b. 25%</p>
Delivery Centre(s)	<p>Ex-Warehouse at Raipur district in Chhattisgarh</p> <p>As per SEBI circular, SEBI/HO/CDMRD/DMP/P/CIR/2021/551 dated April 16, 2021, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centres.</p>
Additional Delivery Centre (S)	<p>1. Thane district in Maharashtra</p> <p>2. National Capital Region (NCR)</p> <p>3. Chennai district in Tamil Nadu</p> <p>4. Kolkata district in West Bengal</p> <p>As per SEBI circular SEBI/HO/CDMRD/DMP/P/CIR/2021/551 dated April 16, 2021, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centres.</p>
Quality Specifications & Shape	<p>Primary Aluminium Ingots with minimum purity of 99.70%.</p> <p>Only LME approved brands will be accepted #. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p> <p># List available on https://www.lccl.com</p>
Additional Deliverable Grade.	<p>1) Primary Aluminium with minimum purity of 99.70% in the following shapes:</p> <p>a) Sows</p> <p>b) T-Bars</p> <p>Only LME approved brands of these shapes will be accepted #. For the purpose of quality assessment, reliance shall be placed by the WSP on the Certificate of Analysis (CoA) issued by the producer.</p> <p># List available on http://www.lccl.com</p> <p>2) Any other Primary Aluminium producer brand as approved by BSE.</p>
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</p>

	be taken as FSP. Thus, the FSP under various scenarios of non-availability of polled spot prices shall be asunder:					
	Scenario	Polled spot price availability on				FSP 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
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. BSE - PUBLIC 20200501-5 dated 01st May 2020.						
On the day of expiry the trading shall be allowed up to 5pm.						
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts.					
Delivery Logic	Compulsory Delivery					
Delivery Pay-in of Commodities	E+1 working day by 11.00 a.m. (E = expiry date)					
Funds Pay-in	E+1 working day by 11.00 a.m.					
Delivery Pay-out of Commodities	E+1 working day by 2.00 p.m.					
Funds Pay-out	E+1 working day by 2.00 p.m.					

Contract Launch Calendar for Aluminium Futures Contracts

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