

Contract Specifications of BSE Zinc Futures

Symbol	ZINC
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: 9.00 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 Thane district (excludes only GST)
Maximum Order Size	100 MT
Tick Size (Minimum Price Movement)	5 paisa per kg
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%.
Initial Margin	Minimum 10% or based on SPAN whichever is higher
Extreme Loss Margin	Minimum 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	<p>For individual client: 7000 MT or 5% of the market wide open position whichever is higher for all Zinc contracts combined together.</p> <p>For a member collectively for all clients: 70,000 MT or 20% of the market wide open position whichever is higher for all Zinc contracts combined together.</p>
Delivery	
Delivery unit	5 MT with tolerance limit of +/- 10%
Delivery Period Margin	<p>Delivery period margins shall be higher of:</p> <p>3% + 5 day 99% VaR of spot price volatility</p> <p>Or</p> <p>25%</p>
Delivery Centre(s)	<p>Ex-Warehouse at Thane district in Maharashtra</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. Kolkata district in West Bengal</p> <p>2. National Capital Region (NCR)</p> <p>3. Chennai district in Tamil Nadu</p> <p>As per 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	<p>Primary Special High-Grade Zinc with minimum purity of 99.995%.</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: http://www.iccl.com</p>
Additional Deliverable Grade	Any other Primary Zinc producer brands as approved by BSE.

Final Settlement Price (FSP)	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:					
	Scenario	Polled spot availability on			price	FSP shall be average of polled spot
		E0	E-1	E-2	E-3	on:
	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 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 of Zinc Futures

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