

Contract Specifications of Steel Billets Futures

Symbol	SUFIBLT
Contract Listing	Contracts are available as per the Contract Launch Calendar
Contract Start Day	1 st day of contract launch month. If 1 st is a 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	
Trading Period	Monday through Friday
Trading Session	Monday to Friday: 09:00 a.m. to 11:30/11:55* p.m. *due to US day light saving timings
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(Qty)	500 MT
Tick Size (Minimum Price Movement)	Rs. 10.00
Daily Price Limit#	DPL for Steel shall have two slabs i.e. Initial slab of 4% and 1 st Enhanced slab of 2%. Once the trade hits the initial slab of 4%; the DPL shall be relaxed further by '1st Enhanced Slab' (i.e. 2%) 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 to SEBI circular SEBI/ HO/CDMRD/DRMP/ CIR/P/ 2020/15 dated January 27, 2020
Margin Period of Risk ("MPOR")	In accordance to SEBI circular SEBI/ HO/CDMRD/DRMP/ CIR/P/ 2020/15 dated January 27, 2020
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: 1,20,000 MT for all Steel Billets contracts combined together 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	
Delivery unit	10 MT

Quantity variation	+/- 5%																																																								
Delivery Margin****	Period	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 20%																																																							
Delivery Centre(s)	Raipur (up to the radius of 50 Km from the municipal limits)																																																								
Quality Specifications	CARBON STEEL BILLETS- Must be confirm to BIS 2830:2012 Standard for Carbon Steel Grade A (With Designation of C15 OR C18 OR C20) and 2831:2012 Standard for Carbon Steel Grade A (With Designation of C8 OR C15 OR C22) For Re-Rolling into General Structural Purpose. The Billets must be free of harmful elements. Marking: Each piece to be marked with heat number individually and accompanied with mill test certificate Size: 100*100 MM, Also deliverable 120/130 / 150 MM Length: 6 MTR +/- 150 MM																																																								
Final Settlement Price (FSP)*****	Price	<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><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>E0</th><th>E-1</th><th>E-2</th><th>E-3</th></tr><tr><td>1</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes/No</td><td>E0, E-1, E-2</td></tr><tr><td>2</td><td>Yes</td><td>Yes</td><td>No</td><td>Yes</td><td>E0, E-1, E-3</td></tr><tr><td>3</td><td>Yes</td><td>No</td><td>Yes</td><td>Yes</td><td>E0, E-2, E-3</td></tr><tr><td>4</td><td>Yes</td><td>No</td><td>No</td><td>Yes</td><td>E0, E-3</td></tr><tr><td>5</td><td>Yes</td><td>Yes</td><td>No</td><td>No</td><td>E0, E-1</td></tr><tr><td>6</td><td>Yes</td><td>No</td><td>Yes</td><td>No</td><td>E0, E-2</td></tr><tr><td>7</td><td>Yes</td><td>No</td><td>No</td><td>No</td><td>E0</td></tr></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 in consultation with SEBI.</p>				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
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																																																				
Delivery Logic	Compulsory delivery																																																								

Staggered Period

Last 5 trading days

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.

*** In accordance with SEBI Circular No. SEBI/HO/CDMRD/DMP/CIR/P/2016/96 September 27, 2016

**** In accordance with SEBI Circular no SEBI/HO/CDMRD//DRMP/CIR/P/2016/77 dated September 01, 2016

***** In accordance with SEBI Circular no SEBI/HO/CDMRD/DRMP/CIR/P/2016/90 dated Sep 21, 2016.

Contract Launch Calendar of STEEL BILLETS

Contract Launch Months	Contract Expiry Months
March 2021	March 2021
March 2021	April 2021
March 2021	May 2021