



### Contract Specifications of Natural Gas

<b>Symbol</b>	NATURALGAS
<b>Description</b>	NATURALGASMMYY
<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>Contract Duration</b>	Maximum of 3 months, at any point of time 3 calendar months will be available for trading.
<b>Trading</b>	
<b>Trading Period</b>	Mondays through Fridays
<b>Trading Session</b>	Mondays through Friday: 09.00 am to 11.30/ 11.55 pm* * based on US daylight saving time period.
<b>Trading Unit</b>	1250 mmBtu
<b>Quotation/ Base Value</b>	Rs. per mmBtu
<b>Maximum Order Size</b>	60,000 mmBtu
<b>Tick Size (minimum price movement)</b>	10 paise (0.10 rupees)
<b>Daily Price Limits</b>	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 off period of 15 minutes, the daily price limit will be relaxed upto 9%  <i>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% and informed to the regulator immediately</i>
<b>Initial Margin*</b>	Minimum 4% 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>	For individual client: 60,00,000 mmBtu Or 5% of the market wide open position, whichever is higher.  For a member collectively for all clients: 6,00,00,000 mmBtu or 20% of the market wide open position, whichever is higher.

----- Corporate office -----

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<b>Quality Specifications</b>	Natural Gas meeting the specifications set forth in the FERC approved tariff of Sabine Pipe Line Company.
<b>Due Date Rate (Final Settlement Price)</b>	<p>Due date rate shall be the settlement price, in Indian rupees, of the New York Mercantile Exchange's (NYMEX)# Natural Gas (NG) front month contract on the last trading day of the MCX Natural Gas 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 NYMEX Natural Gas (NG) front month contract settlement price is \$2.260 per mmBtu and the last available RBI USDINR reference rate is 66.1105, then DDR for MCX Natural Gas contract would be Rs. 149.40 per mmBtu (i.e. \$2.260 * 66.1105 and rounded off to the nearest tick.)</p> <p>#A market division of Chicago Mercantile Exchange Inc. ("CME Group")</p>
<b>Settlement Mechanism</b>	The contract would be settled in cash

\*The Margin Period of Risk (MPOR) shall be 2 days in accordance with SEBI Circular no. SEBI/HO/CDMRD//DRMP/CIR/P/2016/77 dated September 01, 2016 accordingly, the initial margin shall be scaled up by root 2.

#### **Contract Launch Calendar of Natural Gas**

<b>Contract Month</b>	<b>Contract Launch Date</b>	<b>Contract Expiry Date</b>
Jan-20	28th October 2019	28th January 2020
Feb-20	26th November 2019	25th February 2020
Mar-20	27th December 2019	26th March 2020
Apr-20	29th January 2020	27th April 2020
May-20	26th February 2020	26th May 2020
Jun-20	27th March 2020	25th June 2020
Jul-20	28th April 2020	28th July 2020
Aug-20	27th May 2020	26th August 2020
Sep-20	26th June 2020	25th September 2020
Oct-20	29th July 2020	27th October 2020
Nov-20	27th August 2020	24th November 2020
Dec-20	28th September 2020	28th December 2020

**(Reference Circular no. MCX/TRD/607/2019 dated October 25, 2019)**