

Almond Contract Specification

Symbol	BSEALMOND
Contract Listing	Contracts are available as per the Contract Launch Calendar
Contract Start Day	21 st day of contract launch month. If 21 st day is a holiday, then the following working day.
Last Trading Day	20 th day of the delivery month. If last trading day is a holiday, then preceding working day.
Trading	
Trading Period	Monday To Friday
Trading Session	Monday to Friday: 09.00 a.m. to 05.00 p.m.
Trading Unit	1000 kgs
Quotation/Base Value	Rs. Per Kg
Maximum Order Size	20000 kgs
Tick size (minimum price movement)	Rs.0.10
Price Quote	Ex-Navi Mumbai APMC (Within 100 km radius) excluding all GST, taxes, duties, levies, charges as applicable but inclusive of import duty.
Daily Price Limits	DPL shall have two slabs - Initial and Enhanced Slab. Once the initial slab limit of 4% is reached in any contract, then after a period of 15 minutes, this limit shall be increased further by enhanced slab of 2%, only in that contract. The trading shall be permitted during the 15 minutes period within the initial slab limit. After the DPL is enhanced, trades shall be permitted throughout the day within the enhanced total DPL of 6%.
Initial Margin	As per SEBI circular -SEBI/HO/CDMRD/DRMP/CIR/P/2020/15 dated 27th January 2020
Extreme Loss Margin	1%
Additional and / or Special Margin	An additional margin (on both buy & sell side) and/ or special margin (on either buy or sell side) at such percentage, as may be deemed fit, will be imposed by the Exchange/Regulator, as and when is necessary, in respect of all outstanding positions.
Maximum Allowable Open Position	For individual clients: 500 MT For a member collectively for all clients: 5,000 MT or 15% of the market wide open position whichever is higher. Near Month Delivery For individual clients: 120 MT For a member collectively for all clients: 1200 MT or one- fourth of 15% of the market -wide open position, whichever is higher
Delivery	
Delivery Unit	1000 kgs
Quantity variation	+/-2%

Basic Delivery Centre	Navi Mumbai (Within 100 Kms radius from the APMC/ municipal limits)																																																				
Quality Specifications	<p>a. Almond In -Shell Non Pareil imported from California</p> <p>b. Certified Crack outs to be of 70 % to be based on the net edible Yeild, below 68% rejected.</p> <p>c. Allowable crack out 68 % and above with premium/ discount</p> <p>d. More than 73% -No Additional Premium</p> <p>e. Count Size – Count range of whole almond kernels per ounce (28.35 grams) shall be 27 - 30. In case of size smaller than 30 per ounce (28.35 grams), it shall be rejected. In case of size larger than 27 per ounce (28.35 grams), it shall be accepted without premium.</p> <p>f. Calculation of crack out will be as per net edible yield. (Net edible yield means gross minus serious damage)</p> <p>CLASSIFICATION TYPE Almond in Shell (Nonpareil Type)</p> <p>SHELL Soft shell, light colour, high Suture opening</p> <p>NUT Medium, flat shape, smooth surface</p>																																																				
Variety	Non Pareil (In shell)																																																				
Crop conditions	Valid till September for the current year crop cycle. October onwards new crop will be accepted.																																																				
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. 20%</p>																																																				
Due Date Rate (Final Settlement Price) ***	<p>For contracts where Final Settlement Price (FSP) is determined by polling, unless price 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., EO (expiry day), E-1 and E-2. In the event the spot price or any one or both of E-1 and E-2 is not available; the simple average of the last polled spot price of EO, 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 as under:</p> <table border="1"> <thead> <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>E-0</th> <th>E-1</th> <th>E-2</th> <th>E-3</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Yes</td> <td>Yes</td> <td>Yes</td> <td>Yes/No</td> <td>E-0, E-1, E-2</td> </tr> <tr> <td>2</td> <td>Yes</td> <td>Yes</td> <td>No</td> <td>Yes</td> <td>E-0, E-1, E-3</td> </tr> <tr> <td>3</td> <td>Yes</td> <td>No</td> <td>Yes</td> <td>Yes</td> <td>E-0, E-2, E-3</td> </tr> <tr> <td>4</td> <td>Yes</td> <td>No</td> <td>No</td> <td>Yes</td> <td>E-0, E-3</td> </tr> <tr> <td>5</td> <td>Yes</td> <td>Yes</td> <td>No</td> <td>No</td> <td>E-0, E-1</td> </tr> <tr> <td>6</td> <td>Yes</td> <td>No</td> <td>Yes</td> <td>No</td> <td>E-0, E-2</td> </tr> <tr> <td>7</td> <td>Yes</td> <td>No</td> <td>No</td> <td>No</td> <td>E-0</td> </tr> </tbody> </table>	Scenario	Polled spot price availability on				FSP shall be simple average of last polled spot prices on:	E-0	E-1	E-2	E-3	1	Yes	Yes	Yes	Yes/No	E-0, E-1, E-2	2	Yes	Yes	No	Yes	E-0, E-1, E-3	3	Yes	No	Yes	Yes	E-0, E-2, E-3	4	Yes	No	No	Yes	E-0, E-3	5	Yes	Yes	No	No	E-0, E-1	6	Yes	No	Yes	No	E-0, E-2	7	Yes	No	No	No	E-0
Scenario	Polled spot price availability on				FSP shall be simple average of last polled spot prices on:																																																
	E-0	E-1	E-2	E-3																																																	
1	Yes	Yes	Yes	Yes/No	E-0, E-1, E-2																																																
2	Yes	Yes	No	Yes	E-0, E-1, E-3																																																
3	Yes	No	Yes	Yes	E-0, E-2, E-3																																																
4	Yes	No	No	Yes	E-0, E-3																																																
5	Yes	Yes	No	No	E-0, E-1																																																
6	Yes	No	Yes	No	E-0, E-2																																																
7	Yes	No	No	No	E-0																																																

	In case of non-availability of polled spot price on expiry day (EO) due to sudden closure of physical market under any emergency situations noticed at the basis centre, Exchange shall decide further course of action for determining FSP in consultation with SEBI.
Delivery Logic	Compulsory Delivery
Staggered Period	Last 5 trading days

* In accordance with SEBI Circular no CIR/CDMRD/DRMP/01/2015 dated October 1, 2015.

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

CONTRACT LAUNCH CALENDAR OF ALMOND FUTURES CONTRACT AT BSE

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