Contract Specifications of Electricity Futures (Monthly Base Load) Contract

Parameter	Particulars
Commodity Name	Electricity
Commodity Symbol	ELECDMBL
Contract Description	ELECDMBLMMMYY
Contracts Available for Trading	Contracts are available for all 12 calendar months in a year. These contracts are listed for current month and next 3 months.
Contract Start Day	1st business day of the launch month. A contract is launched 3 months prior to the expiry month, as per launch calendar.
Last Day of Trading	Business day immediately preceding the last calendar day of the contract expiry month. In case, it falls on a holiday, then the preceding business day. On the contract expiry day, the contract will close at 12 PM, prior to dissemination of spot price on the basis of Unconstrained Market Clearing Price (UMCP) of the corresponding Day Ahead Market (DAM) of Indian Energy Exchange (IEX).
Contract Duration	Four months is the trading period for these contracts.
Trading Days	Monday to Friday
Trading Session	Monday to Friday: 9:00 a.m. to 11:30 p.m. /11:55 p.m.* * based on US daylight saving time period
Price Quote Basis	Rs. per MWh (excluding all taxes and levies)
Trading Unit	50 MWh
Maximum Order Size	**10 times of trading unit**
Tick size	Rs. 1 per MWh
Daily price limit	As per recent SEBI circular no. SEBI/HO/CDMRD/DNPMP/CIR/P/2021/9 dated 11th January 2021 regarding "Revision in Daily Price Limits (DPL) for Commodity Futures Contracts" Category: Other Non- Agricultural goods Initial Slab: 6% Enhanced Slab: 3% Aggregate DPL: 9% Once the initial slab limit is breached in any contract, the DPL for that contract shall be relaxed further by the 'Enhanced Slab' after the cooling off period of 15 minutes in the trading. During the cooling off period, trading shall

	continue to be permitted within the previous slab of DPL.
Initial margin	Minimum 10% or based on SPAN, whichever is higher **^**
Additional/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 clients: 3 lakh MWh or 5% of the market wide-open position, whichever is higher. For a member collectively for all clients: 30 lakh MWh or 20% of the market-wide position, whichever is higher.
Daily Settlement Price (DSP)	All outstanding positions in Futures contracts would be marked to market daily based on the Daily Settlement Price (DSP) as determined by Exchanges as prescribed under SEBI's Master Circulars issued time to time.
Due Date Rate (DDR)	DDR based on Volume Weighted Average of the DAM-UMCPs (Unconstrained Market Clearing Price) of the Indian Energy Exchange (IEX) of all the calendar days of the expiry month. The price so arrived will be rounded off to the nearest tick.
Settlement	Cash Settled

^ The applicable minimum Initial Margin and minimum MPOR for Electricity derivatives will be as per SEBI circular no SEBI/HO/CDMRD/DRMP/CIR/P/2020/15 dated January 27, 2020.

Contract Launch Calendar for Electricity (Monthly Base Load) Futures Contracts Expiring during the year 2025-2026

Contract Month	Contract Launch Month	Contract Expiry Month
November 2025	August 2025	November 2025
December 2025	September, 2025	December 2025
January 2026	October 2025	January 2026
February 2026	November 2025	February 2026
March 2026	December 2025	March 2026
April 2026	January 2026	April 2026
May 2026	February 2026	May 2026

(Reference Circular No. MCX/TRD/463/2025 dated September 17, 2025)