

Crude Palm Oil Futures (FCPO)

Contract Specifications

CONTRACT CODE	FCPO
UNDERLYING INSTRUMENT	Crude Palm Oil
CONTRACT SIZE	25 metric tons
MINIMUM PRICE FLUCTUATION	MYR1.00 per metric ton
CONTRACT MONTHS	Spot month and the rest 11 succeeding months, and thereafter, alternate months up to 36 months ahead
TRADING HOURS	Monday to Friday (Malaysia Time) <ul style="list-style-type: none">• First trading session: 1030 - 1230 hours• Second trading session: 1430 - 1800 hours
PRICE LIMITS	<p>1. With the exception of trades in the current delivery month, trades for future delivery of Crude Palm Oil in any month, must not be made, during any 1 Business Day, at prices varying more than 10% above or below the settlement prices of the preceding Business Day (<i>"the 10% Limit"</i>) except as provided below:</p> <p>(a) When the 10% Limit is triggered (<i>except for the current month</i>), the Exchange will announce a 10-minute cooling off period (<i>"the Cooling Off Period"</i>) for Contracts of all contract months (<i>except the current delivery month</i>) during which trading may only take place within the 10% Limit</p>

- (b) Following the Cooling Off Period, Contracts of all Contract months will be specified as reserved for a period of 5 minutes, after which the price limit will be expanded to 15%. The prices traded for Contracts of all Contract months (*except the current month*) must then not vary more than 15% above or below the settlement prices of the preceding Business Day (*“the 15% Limit”*)
- (c) If the 10% Limit is triggered less than 30 minutes before the end of the first trading session, the 10% Limit will apply to Contracts of all Contract months (*except the current month*) for the rest of the first trading session and the 15% Limit will apply to Contracts of all Contract months (*except the current month*) during the second trading session
- (d) If the 10% Limit is triggered less than 30 minutes before the end of the second trading session, the 10% Limit will apply to Contracts of all Contract months (*except the current month*) for the rest of the Business Day

2. For the purposes of paragraph 1(a), the 10% Limit will be considered triggered in the manner as may be prescribed by the Exchange

FINAL TRADING DAY AND MATURITY DATE

Contract expires at noon on the 15th day of the spot month, or if the 15th is a non-market day, the Final Trading Day will be the last Business Day preceding the 15th day

TENDER PERIOD

1st Calendar Day to the 20th Calendar Day of the spot month, or if the 20th is a non-market day, it will be the last Business Day preceding the 20th day

CONTRACT GRADE AND DELIVERY POINTS

CONTRACT GRADE

1. The Contract grade is for crude unbleached palm oil of good merchantable quality, in bulk, in Port Tank Installations, conforming to the following specifications:

Specification	In	Out
Free Fatty Acid (<i>as Palmitic-molecular weight 256</i>), % max	4	5
Moisture and Impurities, % max	0.25	0.25
Deterioration of Bleachability Index (DOBI) min	2.5	2.31

2. The specifications above must be satisfied by sample(s) drawn and analysed on delivery into port Tank Installations and from Port Tank Installations in accordance with procedures governing sampling and analysis that the Exchange may prescribe

DELIVERY POINTS

1. Port Tank Installation located, at the option of the seller, in Penang / Butterworth, Port Klang and Pasir Gudang and such other ports as the Exchange may specify

DELIVERABLE UNIT

25 metric tons, plus or minus not more than 2%

Settlement of weight differences shall be based on the simple average of the daily Settlement Prices of the delivery month from:

- The 1st Business Day of the delivery month to the day of Tender, if the Tender is made before the last trading day of the delivery month; or
- The 1st Business Day of the delivery month to the last day of trading, if the Tender is made on or after the last trading day

SPECULATIVE POSITION LIMIT

The maximum number of net long or net short positions which a client or a participant may hold or control is:

- 1,500 Contracts for spot month
- 20,000 Contracts for any one Contract month except for spot month
- 30,000 Contracts for all months combined

The above position limit will be a combined limit for Crude Palm Oil Futures Contracts and Options on Crude Palm Oil Futures

(Please note that spot month futures limit will not be applicable to the options)