Circular No.: IGX/MO/62/2021 May 27, 2022

Modification in Trading Timelines

Dear Members,

In pursuance to Byelaws and Market Rules of IGX, Members may kindly note that the trading days in Monthly, Fortnightly, Weekly and Weekday contracts have been modified to facilitate members in placing their bids near to start of delivery.

At present, for Contracts viz., Monthly, Fortnightly, Weekly and Weekday, the trading window is being made available till 'D-4' days, where D is delivery start date under the relevant Contract. The Members are informed that from trade date 1st June 2022 onwards, the trading window for Contracts will now be provided till 'D-1' day basis, i.e., till one day before the start of delivery under the respective contract. In case the 'D-1' day falls on a trading holiday then the trading window will be closed on previous trading day.

However, trades executed during this period from 'D-4' till 'D-1' will be treated as "Ex Hub" transactions and members are advised to ensure GTA and CT to be in place in order to participate during this period. In case if the buyer does not honor the trade for any reasons including reasons attributable to the transporter refusal, Exchange has the right to terminate the trade and recover 20% of the trade value from the buyer and compensate it to the counter party seller.

This circular will come into effect from trade date 1st June 2022.

(Sd/-)

Mritunjay Srivastava
Asst. Vice President
(Regulatory and Surveillance)