

# National Stock Exchange of India Limited

## Circular

Department: COMMODITY DERIVATIVES	
Download Ref No: NSE/COM/73512	Date: March 27, 2026
Circular Ref. No: 17/2026	

### **Introduction of Dated Brent Crude Oil (Platts) Futures contracts in the NSE Commodity Derivatives Segment**

All Members,

Exchange is pleased to inform its members that having received approval from SEBI, Dated Brent Crude Oil (Platts) Futures contracts would be available for trading in the NSE Commodity Derivatives segment with effect from **April 13, 2026**.

In this reference, Exchange notifies details of contract specifications and launch calendar which are attached as Annexure A.

The Circular shall be effective immediately.

The risk management, clearing & settlement details shall be intimated separately by NSE Clearing Ltd.

**For and on behalf of  
National Stock Exchange of India Limited**

**Aarti Surve  
Chief Manager**

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## Annexure A

### Contract Specifications: Dated Brent Crude Oil (Platts) Futures

<b>PRODUCT PARAMETERS</b>	<b>DATED BRENT CRUDE OIL (PLATTS) FUTURES</b>
UNDERLYING	PLATTS DATED BRENT ASSESSMENT
INSTRUMENT TYPE	Futures contract (FUTENR)
PRODUCT	Dated Brent Crude Oil (Platts) Futures
SYMBOL	BRCRUDEOIL
DESCRIPTION	BRCRUDEOILYYMMM
CONTRACT LISTING	Monthly contracts. Details as per the launch calendar
CONTRACT COMMENCEMENT DAY	Business day immediately following the last trading day. (Expiry Day + 1)
LAST TRADING DAY (CONTRACT EXPIRY)	Last Day of Trading at the exchange shall be the Last Business Day of the contract expiry month.  If last calendar day is a holiday, then preceding working day.
<b>TRADING</b>	
TRADING PERIOD	Mondays through Fridays
TRADING SESSION	Monday - Friday 9:00 am to 11:30 / 11:55 pm* * Based on US daylight saving time period
TRADING UNIT	100 Barrels
QUOTATION / BASE VALUE	₹ per Barrel
MAXIMUM ORDER SIZE	10,000 Barrels
TICK SIZE (MINIMUM PRICE MOVEMENT)	₹ 1
DAILY PRICE LIMIT	The base price limit shall be 6%. In case the daily price limit of 6% is breached, then after a cooling off period of 15 minutes, the daily price limit will be relaxed upto 9%.  In case price movement in international markets is more than the maximum daily price limit (currently 9%) or if international price is beyond maximum daily price limit range (after appropriate currency conversion) when compared with closing price on previous day on domestic exchange, the same may be further relaxed in steps of 3% beyond the maximum permitted limit, by giving appropriate notice to the market.  Only in the event of exceptional circumstances, where there is extreme price movement, beyond the initial slab of the daily price limit, in the international markets, during trading hours or after the closure of

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	trading on domestic exchanges, the daily price limit may be relaxed directly by the required level, by giving appropriate notice to the market
INITIAL MARGIN	Minimum margin based on volatility category or based on SPAN whichever is higher.
EXTREME LOSS MARGIN	1%
ADDITIONAL AND / OR SPECIAL MARGIN	In case of additional volatility, an additional margin (on both buy & sale position) and/ or special margin (on either buy or sale position) at such percentage, as deemed fit; will be imposed in respect of all outstanding positions.
MAXIMUM ALLOWABLE OPEN POSITION	For a member collectively for all clients: 40,00,000 Barrels or 20% of the market wide open position, whichever is higher for all the Dated Brent Crude Oil contracts combined together.  For individual clients: 4,00,000 Barrels or 5% of the market wide open position, whichever is higher for all the Dated Brent Crude Oil contracts combined together.
<b>SETTLEMENT</b>	
SETTLEMENT LOGIC	The contract would be settled in Cash
QUALITY SPECIFICATIONS	As per the specifications prescribed in the methodology of S&P Global Energy (Platts) Dated Brent assessment.
FINAL SETTLEMENT PRICE	Final Settlement Price shall be the monthly simple average price, in Indian rupees, of the S&P Global Energy's (Platts) Dated Brent assessments (mid - point of the high and low) for the respective contract month. The monthly simple average RBI USDINR reference rate of the respective contract month will be used for the conversion. The price so arrived will be rounded off to the nearest tick.  For example, on the day of expiry, if the monthly simple average of Platts Dated Brent assessment price is \$67.30 and the monthly simple average RBI USDINR reference rate is 85.20, then FSP for NSE Dated Brent Crude Oil (Platts) Futures contract would be Rs. 5734 per Barrel (i.e., \$67.30 * 85.20 and rounded off to the nearest tick).

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### Contract Launch Calendar for Dated Brent Crude Oil (Platts) Futures

Contract launch month	Contract expiry month
April 13, 2026	May 2026
	June 2026
	July 2026
	August 2026
	September 2026
	October 2026
	November 2026
	December 2026
	January 2027
	February 2027
	March 2027
May 2026	April 2027
June 2026	May 2027
July 2026	June 2027
August 2026	July 2027
September 2026	August 2027
October 2026	September 2027
November 2026	October 2027
December 2026	November 2027
January 2027	December 2027

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