Circular No.: MCX/TRD/485/2026 August 26, 2026

Modification in Contract Launch Calendar of Crude Oil and Crude Oil Mini Futures Contracts

In terms of the provisions of the Rules, Bye-Laws and Business Rules of the Exchange, the Members of the Exchange are hereby notified as under:

At present, the MCX Crude Oil and Crude Oil Mini futures have six monthly futures contracts available for trading. The Exchange is now launching four additional far-dated futures contracts.

Accordingly, the Exchange has decided to modify the contract launch calendar for Crude Oil and Crude Oil Mini futures contracts effective from September 10, 2026. Members are requested to take note of modification in contract specifications and requested to notify the changes to their respective clients and constituents.

The modified applicable contract launch calendar for MCX Crude Oil and Crude Oil Mini futures contracts is given below *

Contract Launch Date	Monthly Contract Expiry Date	Far-Dated Contract Expiry Date			
	M6	M9	M12	M15	M18
10 September 2026	19 March 2027	21 June 2027	20 September 2027	17 December 2027	-
22 September 2026	-	-	-	-	20 March 2028
20 October 2026	19 April 2027	-	-	-	-
20 November 2026	19 May 2027	-	-	-	-
21 December 2026	-	-	-	-	19 June 2028
20 January 2027	19 July 2027	-	-	-	-
22 February 2027	19 August 2027	-	-	-	-
22 March 2027	-	-	-	-	19 September 2028
20 April 2027	19 October 2027	-	-	-	-
20 May 2027	18 November 2027	-	-	-	-
22 June 2027	-	-	-	-	18 December 2028

** Dates are subject to change in case of any holidays falling on these dates, especially as the holiday calendar for CY 2028 is not yet released.*

The contract specification and trading parameters of the contract, as specified in the Annexure, shall be binding on all the Members of the Exchange and the constituents trading through them. Further, for applicable margins and delivery & settlement details, Members are requested to refer to the circulars issued by Multi Commodity Exchange Clearing Corporation Limited (MCXCCL) from time to time.

Details of applicable contract specification and launch calendars are provided below –

Futures Contract	Contract Specification and Launch Calendar
Crude Oil (100 bbl)	Annexure – 1
Crude Oil Mini(10 bbl)	Annexure – 2

Members are requested to take note of the above changes.

Rohit Lunker

Assistant Vice President- Market Operations

Kindly contact Customer Support on 022- 6649 4000 or send an email at customersupport@mcxindia.com for further clarification.

Annexure – 1

Contract Specifications of Crude Oil Futures

Symbol	CRUDEOIL
Description	CRUDEOILMMMYY
Contract Listing	Contracts are available as per the Contract Launch Calendar.
Contract Start Day	As per the Contract Launch Calendar
Last Trading Day	As per the Contract Launch Calendar
Trading	
Trading Period	Mondays through Fridays
Trading Session	Monday to Friday: 9.00 a.m. to 11.30/ 11.55 p.m.* * based on US daylight saving time period.
Trading Unit	100 barrels
Quotation/Base Value	Rs. Per barrel
Maximum Order Size	10,000 barrels
Tick Size (Minimum Price Movement)	Re. 1
Daily Price Limits	The Exchange has implemented a narrower slab of 4%. Whenever the narrower slab is breached, the relaxation will be allowed up to 6% without any cooling off period in the trade. In case the daily price limit of 6% is also 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%), the same may be further relaxed in steps of 3%.
Initial Margin*	Minimum 10% or based on SPAN whichever is higher.
Extreme Loss Margin	Minimum 1 %
Additional and/ or 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: 4,80,000 barrels or 5% of the market wide open position, whichever is higher for all Crude Oil contracts combined together. For a member collectively for all clients: 48,00,000 barrels or 20% of the market wide open position, whichever is higher for all Crude Oil contracts combined together.
Quality Specification	Light Sweet Crude Oil confirming to the following quality specification: Sulfur 0.42% by weight or less, API Gravity: Between 37 degree – 42 degree

Due Date Rate	Due date rate shall be the settlement price, in Indian rupees, of the New York Mercantile Exchange's (NYMEX)# Crude Oil (CL) front month contract on the last trading day of the MCX Crude Oil contract. The last available RBI USDINR reference rate 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 NYMEX Crude Oil (CL) front month contract settlement price is $40.54 and the last available RBI USDINR reference rate is 66.1105, then DDR for MCX Crude oil contract would be Rs. 2680 per barrel (i.e. $40.54 * 66.1105 and rounded off to the nearest tick). #A market division of Chicago Mercantile Exchange Inc. ("CME Group")
Settlement Mechanism	The contract would be settled in cash

*a) For Latest Initial Margin refer circular No MCX/MCXCCL/133/2021 dated March 03, 2021.

b) The Margin Period of Risk (MPOR) shall be in accordance with SEBI Circular no. SEBI/HO/CDMRD/DRMP/CIR/P/2020/15 dated January 27, 2020. For applicable minimum MPOR, refer latest circulars issued by MCXCCL from time to time.

c) For all the applicable margins, refer the latest circulars issued by the Exchange or Multi Commodity Exchange Clearing Corporation Limited (MCXCCL) from time to time.

Contract Launch Calendar for MCX Crude Oil Futures (100 Barrels) on continuous basis

Contract Launch Date	Monthly Contract Expiry Date	Far-Dated Contract Expiry Date			
	M6	M9	M12	M15	M18
10 September 2026	19 March 2027	21 June 2027	20 September 2027	17 December 2027	-
22 September 2026	-	-	-	-	20 March 2028
20 October 2026	19 April 2027	-	-	-	-
20 November 2026	19 May 2027	-	-	-	-
21 December 2026	-	-	-	-	19 June 2028
20 January 2027	19 July 2027	-	-	-	-
22 February 2027	19 August 2027	-	-	-	-
22 March 2027	-	-	-	-	19 September 2028
20 April 2027	19 October 2027	-	-	-	-
20 May 2027	18 November 2027	-	-	-	-
22 June 2027	-	-	-	-	18 December 2028

* Dates are subject to change in case of any holidays falling on these dates, especially as the holiday calendar for CY 2028 has not been released as of now.

Annexure – 2

Contract Specifications of Crude Oil Mini Futures

Symbol	CRUDEOILM
Description	CRUDEOILMMMMYY
Contract Listing	Contracts are available as per the Contract Launch Calendar.
Contract Start Day	As per the Contract Launch Calendar
Last Trading Day	As per the Contract Launch Calendar
Trading	
Trading Period	Mondays through Fridays
Trading Session	Monday to Friday: 9.00 a.m. to 11.30/ 11.55 p.m.* * based on US daylight saving time period.
Trading Unit	10 barrels
Quotation/Base Value	Rs. Per barrel
Maximum Order Size	10,000 barrels
Tick Size (Minimum Price Movement)	Re. 1
Daily Price Limits	The Exchange has implemented a narrower slab of 4%. Whenever the narrower slab is breached, the relaxation will be allowed up to 6% without any cooling off period in the trade. In case the daily price limit of 6% is also 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%), the same may be further relaxed in steps of 3%.
Initial Margin*	Minimum 10% or based on SPAN whichever is higher.
Extreme Loss Margin	Minimum 1 %
Additional and/ or 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: 4,80,000 barrels or 5% of the market wide open position, whichever is higher for all Crude Oil contracts combined together. For a member collectively for all clients: 48,00,000 barrels or 20% of the market wide open position, whichever is higher for all Crude Oil contracts combined together.
Quality Specification	Light Sweet Crude Oil confirming to the following quality specification: Sulfur 0.42% by weight or less, API Gravity: Between 37 degree – 42 degree

Due Date Rate	Due date rate shall be the settlement price, in Indian rupees, of the New York Mercantile Exchange's (NYMEX)# Crude Oil (CL) front month contract on the last trading day of the MCX Crude Oil Mini contract. The last available RBI USDINR reference rate 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 NYMEX Crude Oil (CL) front month contract settlement price is $81.90 and the last available RBI USDINR reference rate is 80.4205, then DDR for MCX Crude Oil Mini contract would be Rs. 6,586 per barrel (i.e. $81.90 * 80.4205 and rounded off to the nearest tick). #A market division of Chicago Mercantile Exchange Inc. ("CME Group")
Settlement Mechanism	The contract would be settled in cash

* a) For Latest Initial Margin refer circular No MCX/MCXCCL/133/2021 dated March 03, 2021.

b) The Margin Period of Risk (MPOR) shall be in accordance with SEBI Circular no. SEBI/HO/CDMRD/DRMP/CIR/P/2020/15 dated January 27, 2020. For applicable minimum MPOR, refer latest circulars issued by MCXCCL from time to time.

c) For all the applicable margins, refer the latest circulars issued by the Exchange or Multi Commodity Exchange Clearing Corporation Limited (MCXCCL) from time to time.

Contract Launch Calendar for MCX Crude Oil Mini Futures (10 Barrels) on continuous basis

Contract Launch Date	Monthly Contract Expiry Date	Far-Dated Contract Expiry Date			
	M6	M9	M12	M15	M18
10 September 2026	19 March 2027	21 June 2027	20 September 2027	17 December 2027	-
22 September 2026	-	-	-	-	20 March 2028
20 October 2026	19 April 2027	-	-	-	-
20 November 2026	19 May 2027	-	-	-	-
21 December 2026	-	-	-	-	19 June 2028
20 January 2027	19 July 2027	-	-	-	-
22 February 2027	19 August 2027	-	-	-	-
22 March 2027	-	-	-	-	19 September 2028
20 April 2027	19 October 2027	-	-	-	-
20 May 2027	18 November 2027	-	-	-	-
22 June 2027	-	-	-	-	18 December 2028

* Dates are subject to change in case of any holidays falling on these dates, especially as the holiday calendar for CY 2028 has not been released as of now.