Crude Palm Kernel Oil Futures (FPKO)

Exchange	BMD	
Underlying Instrument	Crude Palm Kernel Oil	
Contract Size	25 metric tons	
Minimum Price Fluctuation	RM1 per metric ton	
Settlement	Physical Delivery	
Daily Price Limits	RM100 per metric ton above or below the preceding day's Settlement Prices for all months, except spot month. Limits are expanded when the Settlement Prices of all three quoted months immediately following the current month, in any day, are at limits as follows:	
	Day	Limit
	First Day	RM100
	Second Day	RM150
	Third Day	RM200
	Daily price limits will remain at RM200, when the preceding settlement prices of all the three quoted months immediately followin spot month settle at limits of RM Otherwise, it shall revert to the basic limit amount of RM100.	
Contract Months	Spot and the next five succeeding months, and thereafter, alternate months up to 12 months ahead.	
Trading Hours	First trading session: Malaysian 10:30 a.m. to 12:30 p.m. Second trading session: Malaysian 3:00 p.m. to 6:05 p.m.	
Final Trading Day and Maturity Date	Contract expires at 12:05 on the 15th day of the delivery month. If the 15th is a non-market day, the preceding Business Day.	
Tender Period	First Business Day to the 20th Business Day of the delivery month, or if the 20th is a non-market day, the preceding Business Day.	
Contract Grade and Delivery Points	Each tender shall consists of 25 metric tons of Crude Palm Kernel Oil in bulk unbleached of good merchantable quality and stored at a Port Tank Installations located at the option of the seller at Port Kelang, Penang/Butterworth and PasirGudang (Johor).	

	Free Fatty Acids (FFA) content (as Lauric Acid of CPKO) delivered into Port Tank Installations shall not exceed 3.5% and out of Port Tank Installations shall not exceed 4%.Moisture and impurities shall not exceed 0.5%.Iodine value at range $16.5 \le 18.75$ Colour range 4 Red - 8 Red & 60 Yellow Max.	
Delivery 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: (a) 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 (b) the 1st Business Day of the delivery month to the Business Day immediately preceding the last day of trading, if the tender is made on the last trading day or thereafter. 	
Speculative Position Limit	Maximum number of net long or net short positions to be held: 250 contracts for the spot month. 1,000 contracts on any single month except for the spot month. 1,500 contracts on all contract months combined.	