



CIRCULAR

SEBI/HO/MRD/MRD-PoD-1/P/CIR/2024/13

March 05, 2024

**The Managing Directors / Chief Executive Officers
All Recognised Stock Exchanges and Clearing Corporations having Commodity
Derivatives Segment**

Sir / Madam,

Subject: List of goods notified under SCRA, 1956

1. Ministry of Finance vide [notification number S.O.1002\(E\)](#) dated March 01, 2024 has notified list of goods under clause (bc) of Section 2 of SCRA, 1956, thereby superseding the earlier notification number S.O. 3068(E) dated September 27, 2016 issued on the same subject. The new list of goods notified vide notification dated March 01, 2024, includes additional thirteen (13) goods and alloys for five (5) metals, thereby increasing the list of goods on which derivatives can be launched from ninety-one (91) to one hundred and four (104). The list of additional (13) goods and alloys for five (5) metals is as follows:

Table 1

S. No.	Goods	Category
1.	Apple	Fruits and Vegetables
2.	Cashew	Dry fruits
3.	Garlic	Spices
4.	Skimmed Milk Powder	Dairy and Poultry
5.	White Butter	Dairy and Poultry
6.	Weather	Activities, Services, Rights, Interests and Events
7.	Processed Products of Timber	Forestry
8.	Processed Products of Bamboo	Forestry
9.	Bitumen	Chemicals
10.	Cement	Construction
11.	Freight including trucks, railways, waterways, airways	Activities, Services, Rights, Interests and Events
12.	Palladium (including variants such as coins, bars etc.)	Precious metals
13.	Manganese	Metals
14.	Aluminium and Aluminium Alloys	Metals
15.	Copper and Copper Alloys	Metals
16.	Lead and Lead Alloys	Metals



17.	Nickel and Nickel Alloys	Metals
18.	Zinc and Zinc Alloys	Metals

Inclusion of alloys of metals is appearing along with metals, hence, number of new goods has increased by thirteen in total list of goods of one hundred and four.

2. Ministry of Finance vide [notification number S.O.1003\(E\)](#) dated March 01, 2024 has also issued a notification declaring a contract for the purchase or sale of a right to buy or sell, or a right to buy and sell in future, such underlying goods, as notified under clause (bc) of Section 2 of SCRA, 1956. This notification supersedes the earlier notification number S.O. 3743(E), dated the 18th October, 2019 issued on the same subject.
3. Accordingly, in Master Circular for Commodity Derivatives Segment (hereinafter referred to as Master Circular) dated August 04, 2023, the reference drawn to earlier Notifications No. S.O. 3068(E) dated September 27, 2016 is being replaced with Notification no. S.O.1002(E) dated March 01, 2024, as follows:
 - 3.1. Para 2.1.1 of Chapter 2 in Master Circular shall read as follows:
 - 2.1.1 Pursuant to the repeal of the Forward Contracts (Regulation) Act, 1952 (“FCRA”) and amendment to the Securities Contracts (Regulation) Act, 1956 (“SCRA”), the Central Government, in exercise of the powers conferred by clause (bc) of section 2 of the SCRA and in consultation with the SEBI, have vide Notification No. S.O.1002(E) dated March 01, 2024 notified the goods specified therein, for the purpose of clause (bc) of section 2 of the SCRA with effect from the date of the said notification.
 - 3.2. Para 5.1.1 of Chapter 5 in Master Circular shall read as follows:
 - 5.1.1 Underlying: Goods as notified vide number S.O. 1002(E) dated March 01, 2024, under clause (bc) of section 2 of the Securities Contracts (Regulation) Act, 1956.
4. The circular shall be effective from the date of issuance.
5. All Recognised Stock Exchanges and Clearing Corporations having Commodity Derivatives Segment are advised to:
 - 5.1. take steps to make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of this circular;

- 5.2. bring the provisions of this circular to the notice of the members of the Stock Exchange and Clearing Corporation as well as disseminate the same on their website; and
- 5.3. communicate to SEBI, the status of the implementation of the provisions of this circular.
6. This Circular is issued in exercise of the powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
7. The Circular is issued with the approval of the competent authority.
8. This circular is available on SEBI website www.sebi.gov.in under the category "Circulars" and "Info for Commodity Derivatives"

Yours faithfully,

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