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CHAPTER 1 - TRADING PARAMETERS

Authority

Trading of **Castor seed** futures may be conducted under such terms and conditions as specified in the Rules, Byelaws & Business Rules and directions of the Exchange issued from time to time. **Castor seed** futures contract specification is indicated in **Annexure 1**.

Unit of Trading

The unit of trading shall be 10 MT. Bids and offers may be accepted in lots of 10 MT or multiples thereof.

Months Traded In

Trading in Castor seed futures may be conducted as specified in **Annexure 1** and may be changed by the Exchange from time to time.

Tick Size

The tick size of the price of **Castor seed** shall be Rs. 0.50 (50 paise).

Basis Price

The basis price of Castor seed shall be **Ex-Warehouse** Patan (inclusive of all taxes but exclusive of Sales tax/VAT).

Unit for Price Quotation

The unit of price quotation for **Castor seed** shall be in Rupees per 100 Kg. The basis for **Castor seed** is inclusive of all taxes but exclusive of Sales tax/ VAT.

Trading Hours

The hours of trading for futures in Castor seed shall be as follows:

- Mondays to Fridays - 10 a.m. to 05.00 p.m.

Or as determined by the Exchange from time to time. All timings are as per Indian Standard Timings (IST).

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Contract Expiry Date

Last day of trading shall be 20th day of the delivery month. If 20th happens to be a holiday, a Saturday or a Sunday then the Expiry date shall be the immediately preceding trading day of the Exchange, which is not a Saturday.

Mark to Market

The outstanding positions in futures contract in Castor seed would be marked to market daily based on the Daily Settlement Price (DSP) as determined by the Exchange.

Position limits

Member level: 80,000 MT or 20 % of total market wide open interest, whichever is higher.

Client level: 8,000 MT or 5 % of total market wide open interest, whichever is higher

The above limits will not apply to bonafide hedgers. For bonafide hedgers the Exchange will decide the limits on a case-to-case basis.

For near month contracts:

Near month limits (1st day of the month in which the respective contract is due to expire). If 1st day happens to be a Sunday or holiday at the exchange, the near month limits would start from the next working day.

Member level: 40,000 MT or 20% of total near month market wide open interest, whichever is higher.

Client level: 4,000 MT or 5 % of total near month market wide open interest, whichever is higher.

Margin Requirements

The exchange will use Value at Risk (VaR) based margin calculated at 99.95% confidence interval for one day time horizon. The exchange reserves the right to change, reduce or levy any additional margins/special margin including any markup margin.

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Special / Additional Margin

When there is excess volatility, Exchange will impose special/additional margin of appropriate percentage, as deemed fit on buy and/or sell side in respect of all outstanding positions. Removal of such Margins will be at the discretion of the Exchange.

Tender Margin

The exchange will impose Tender Margin for all outstanding positions in Castor contract during last 3 trading days including the contract expiry day. Such margin will be imposed on both buy & sell open positions and will be in addition to the initial / daily margin, special and / or any other additional margins, if any. The Tender Margin will be increased every day on incremental basis. The Tender Margin as currently applicable for Castor Seed Contract is 3% per day.

Delivery Margins

In case of open positions materializing into physical delivery, delivery margins as may be determined by the Exchange from time to time will be charged. The Delivery Margin currently applicable for Castor Seed Contract is 10 %.

Delivery Default Penalty

The penalty structure for failure to meet delivery obligations will be as announced by the Exchange / FMC from time to time.

Arbitration / Adjudication

Disputes between the members of the Exchange inter-se and between members and constituents, arising out of or pertaining to trades done on the exchange shall be settled through arbitration / adjudication. The arbitration / adjudication proceedings and appointment of arbitrators / adjudicators shall be as governed by the Bye-laws and Regulations of the Exchange.

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CHAPTER 2 - DELIVERY PROCEDURES

Unit of Delivery

The unit of delivery for **Castor seed** shall be 10 MT.

Delivery Size

Each delivery lot will be of 10 MT (10,000 kgs) with a quantity variation of +/- 2% allowed as per contract specification i.e. the delivery lot can be between 9.80 MT (9,800 kg) to 10.20 MT (10,200 kg).

Delivery Request

Compulsory delivery: All the open positions on the date of expiry of the contract shall result in delivery. The commodities will be compulsorily delivered either by giving delivery or taking delivery as the case may be. That is, upon expiry of the contracts, any seller with open position shall give delivery of the commodity. The corresponding buyer with open position as matched by the process put in place by the Exchange shall be bound to settle by taking physical delivery. In the event of default by seller to give delivery, such defaulting seller will be liable to penalty as may be prescribed by the Exchange from time to time.

Delivery Matching

The Exchange will compile delivery requests received from members on the last trading day. The buyers / sellers who have to receive / give delivery would be notified on the same day after the close of trading hours.

Actual Delivery

Where Castor seed is sold for delivery in a specified month, the seller must have requisite electronic credit of such Castor seed holding in his Clearing Member's Pool Account before the scheduled date of pay in. On settlement the buyer's Clearing Member's Pool Account would be credited with the said delivery quantity on pay out. The Clearing Member is expected to transfer the same to the buyer's account. .

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Accredited Warehouse

The exchange has accredited warehouses for receipt and delivery of **Castor seed**. Goods will only be received at and delivered from the exchange accredited warehouse.

The **Castor seed** received at the exchange accredited warehouse will be tested and certified by exchange accredited Assayer before acceptance as good delivery in the warehouse. Likewise, **Castor seed** delivered to buyers will be from the accredited warehouse only.

Quality Standards

The contract quality for delivery of **Castor seed** futures contracts made under exchange Regulations shall be conforming to the quality specification indicated in the contract specification in **Annexure 1**. No lower grade / quality shall be accepted in satisfaction of futures contracts for delivery except as and to the extent provided in the contract specifications. Delivery of higher grade or lower grade within the provision of the contract specification would be accepted with premium or discount as specified by the Exchange from time to time.

Packaging

Castor seed should be delivered in 75 Kg. gross weight basis in clean, dry, sound, single, new or once used unmended B Twill bags in merchantable condition without patches with the mouth of the bag stitched disallowing sweating/spilling.

In no case the bags, having been previously used for cement / hazardous material should be used.

Standard Allowances

Standard allowance to be deducted per validation of quality will be - 0.2 % on account of sample testing and spillage.

Discount on account of moisture variation over basis moisture (5%) shall be adjusted in the quantity at the time of deposit. The quantity credited in the Beneficiary account would be after considering such deduction on account of moisture variation and there would be no further discount on the said account. However, Standard Deduction will be applicable on the adjusted quantity.

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Weight

The quantity of **Castor seed** received and / or delivered at the exchange designated warehouse would be determined / calculated by the weighbridge / weigh scale located in the vicinity of the warehouse or at the premises of the designated warehouse and the quantity so determined would be binding on all parties. The weight of the bag should be 75 Kg. Gross.

Please note that discount on account of moisture variation over basis moisture (5%) shall be adjusted in the quantity at the time of deposit. The quantity credited in the Beneficiary account would be after considering such deduction on account of moisture variation. However, Standard Deduction will be applicable on the adjusted quantity.

Good / Bad delivery Norms

Castor seed delivery into the exchange designated Warehouse would constitute good delivery or bad delivery based on the good / bad delivery norms as per **Annexure 2**. The list contained in **Annexure 2** is only illustrative and not exhaustive. The exchange would from time to time review and update the good / bad delivery norms retaining the trade / industry practices.

Castor seed sampling

1. The Sampling will be done with 100% bags of Castor seed. Samples will be drawn from 3 places of each bag and composite mixture of approximately 2kg will be made. This is then divided into 4 equal parts. These samples will be distributed as under:

- One sample to Depositor
- One sample to Warehouse service provider
- One sample for Analysis by assayer
- One sample for record with assayer

2. Further, 10 bags will be selected randomly from each assaying lot which will be cut open, contents spread on the floor and visually checked for presence of any foreign material like stones, pieces of pebbles, inferior quality or husk in the bag, mixing of any apparent material, any plastic material or any

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substance which is not directly related to the commodity being sampled. Presence of these materials as stated will lead to rejection of the lot being sampled.

Accredited Assayer

The exchange has approved the Assayer for quality testing and certification of **Castor seed** received at the designated warehouse. The quality testing and certification of **Castor seed** will be undertaken only by the approved Assayer..

Quality Testing Report

The test report issued by the **Castor seed** testing exchange accredited assayer on the samples drawn shall be acceptable and binding on all parties.

Testing Procedure

Testing for **Castor seed** will be done as per the process defined by the exchange. The Standard Testing Procedure (STP) as followed by the Exchange is as per **Annexure 4**.

Assayer Certificate

Testing and quality certificate issued by the exchange approved assayer for **Castor seed** delivered at designated warehouses in Patan, Kadi, Deesa, Palanpur and Bhabhar and at such other locations announced by the exchange from time to time shall be acceptable and binding on all parties. Each delivery of **Castor seed** at the warehouse must be accompanied by a certificate from the exchange approved Assayer.

Validity period

The validity period of the Assayer’s Certificate for **Castor seed** is 6 months or till the first withdrawal from the warehouse whichever is earlier. No revalidation is allowed.

Month in which Castor Seed is deposited / Date of entry by warehouse in system (Jan - Dec)	Final Validity Date (FVD) from the date of Fresh Deposit (no. of months)
January	6

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Month in which Castor Seed is deposited / Date of entry by warehouse in system (Jan - Dec)	Final Validity Date (FVD) from the date of Fresh Deposit (no. of months)
February	6
March	6
April	6
May	6
June	6
July	6
August	6
September	6
October	6
November	6
December	6

Electronic transfer

Any buyer or seller receiving and /or delivering Castor seed would have to open an account with an Exchange empanelled Commodity Participant (CP) to hold the Castor seed in electronic form. On settlement, the buyer’s account with the CP would be credited with the quantity of Castor seed received and the corresponding seller’s account would be debited. The Buyer wanting to take physical delivery of the Castor seed has to make a request in prescribed form (withdrawal request form) to his CP with whom the account has been opened. The CP would route the request to the warehouse for issue of the physical commodity i.e. Castor seed to the buyer and debit his account, thus reducing the balance in his account to the extent of Castor seed so withdrawn.

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Charges

All charges and costs payable at the designated warehouse towards delivery of Castor Seed including sampling, grading, weighing, handling charges, storage etc. from the date of receipt into designated warehouse upto the date of pay in & settlement shall be paid by the seller.

No refund for warehouse charges paid by the seller for full validity period shall be given to the seller or buyer for delivery earlier than the validity period.

All charges and costs associated & including storage, handling etc. after the pay-out shall be borne by the buyer. Warehouse storage charges will be charged to the member / client by the respective Commodity Participant.

The Assayer charges for testing and quality certification should be paid to the Assayer directly at the delivery location either by cash/ cheque/ demand draft.

Duties & levies

All duties, levies etc. up to the point of sale will have to be fully borne by the seller and shall be paid to the concerned authority. All related documentation should be completed before delivery of **Castor seed** into the exchange accredited warehouse.

Stamp Duty

Stamp duty is payable on all contract notes issued as may be applicable in the State from where the contract note is issued or State in which such contract note is received by the client.

Taxes

Service tax

Service tax will be payable by the members of Commodity Exchanges on the gross amount charged by them from their clients on account of dealing in commodities.

Sales Tax/VAT

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Local Tax / VAT wherever applicable is to be paid by the seller to the VAT authorities on all contracts resulting in delivery. Accordingly, the buyer will have to pay the Tax / VAT to the seller at the time of settlement. Members and / or their constituents requiring to receive or deliver **Castor seed** should register with the relevant Tax / VAT authorities of the place where the delivery is proposed to be received / given. In the event of sales tax exemption, such exemption certificate should be submitted before settlement of the obligation. There will be no exemptions on account of resale or second sale in VAT regime.

Premium / Discount

Delivery with quality variation shall be acceptable with discount as under:

- **Sand, Silica and Stones**

Sand, Silica and Stones	Applicable Discount
Max 3 %	No discount

- **Sand, Silica and Stones**

Fotri (Husk) and damaged Seeds	Applicable Discount
Upto 5%	Discount will be at 1:1
Beyond 6%	Goods will not be considered for delivery (Reject)

- **Moisture content:**

Moisture Content	Applicable Discount
Upto 5%	No discount

- **Oil content:**

Oil Content	Applicable Discount
Above 47%	No Premium/Discount
Between 45% & 47%	Discount will be at 2:1
Below 45%	Goods will not be considered for delivery (Reject)

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The Exchange will communicate the premium/ discounts amount applicable. Such amount will be adjusted to the members account through the supplementary settlement. Currently, the applicable premium/discounts for the contract is as per the **Annexure 3**

CHAPTER 3 - CLEARING AND SETTLEMENT

Daily Settlement

All open positions of a futures contract would be settled daily based on the Daily Settlement Price (DSP).

Daily Settlement Prices

The Daily Settlement Price (DSP) will be as disseminated by the exchange at the end of every trading day. The DSP will be reckoned for marking to market all open positions.

Final Settlement Price

The Exchange shall adopt the following methodology for arriving at the Final Settlement Price.

- The Final Settlement Price (FSP) shall be arrived at by taking the simple average of the last three trading days polled spot price, viz. E-0 (expiry day), E-1, E-2.
- In the event of the spot prices of any of the E-1 and E-2 is not available, the spot prices of E-3 would be used for arriving at the average.
- In case the spot prices are not available for both E-1, and E-2, then the average of E-0 and E-3 (two days) would be taken.
- If all the three days' prices, viz., E-1, E-2 and E-3 are not available, then only one day's price, viz., E-0, will be taken as the FSP.

Spot Price Polling Mechanism

The Exchange will poll the spot price of Castor Seed for specified quality for (Ex-Warehouse) Patan inclusive of all taxes but exclusive of Sales Tax / VAT.

Dissemination of Spot Prices

Spot prices for **Castor seed** will be disseminated on daily basis.

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Pay in and Pay out for Daily Settlement

The table below illustrates timings for pay in and pay out in case of daily settlement. The buyer clients would have to deposit requisite funds with their respective Clearing Member before “pay in”.

All fund debits and credits for the Member would be done in the Member’s Settlement Account with the Clearing bank.

Daily MTM settlement

Time (Next settlement day)	Activity
Before 11.00 hrs	PAYIN - Debit paying member a/c for funds
12.30 hrs	PAYOUT – Credit receiving member a/c for funds

Pay in and Pay out for final physical settlement

The table below illustrates timings for pay in and pay out in case of positions marked for physical settlement. The buyer clients would have to deposit requisite funds with their respective Clearing Member before “pay in”.

Pay in and Pay out for Final Settlement in case of physical deliveries

For Physical settlement -

Time (E+2)	Activity
12.00 hrs	Pay in – Debit Seller Member’s CM pool a/c. for Commodity
12.30 hrs	Pay in – Debit Buyer Member’s Settlement a/c for funds
15.30 hrs	Pay out – Credit Seller Member’s Settlement a/c for funds
16.00 hrs	Pay out – Credit Buyer Member’s CM pool a/c. for Commodity

Additionally the supplemental settlement for Castor seed futures contracts for premium / discount adjustments relating to quality of **Castor seed** delivered, actual quantity delivered and close out for

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shortages, will also be conducted on the same day. Clearing Members are required to maintain adequate fund balances in their respective accounts.

Pay in and Pay out for supplemental settlement

Time (E + 2) Activity

At 15.00 hours PAY IN - Debit Member Settlement a/c for funds.

At 15.30 hours PAY OUT – Credit Member Settlement a/c for funds (The payout is done along with the delivery funds payout)

Supplementary Settlement for Taxes

The Exchange will conduct a separate supplementary settlement, as illustrated below, 3 days after the final pay out for completion of tax transactions.

In order to facilitate issue of invoice to right parties, the buyer Clearing Members are required to give the buyer client details to the Exchange latest by 15.00 hrs on E+3 day failing which the buying member is considered as the end buyer and accordingly invoice is issued in his/their name.

The Seller Clearing Members are required to give the seller client details to the exchange latest by 15.00 hrs on E + 4 day.

Time (E+5)	Activity
On or after 16.00 hrs	Pay in – Debit Buyer member a/c for funds.
On or after 16.30 hrs	Pay out – Credit Seller member a/c. for funds.

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Annexure 1 – Contract Specifications of Castor Seed

Name of Commodity	Castor seed	
Ticker symbol	CASTORP	
Basis centre	Ex-Warehouse Patan (inclusive of all taxes but exclusive of Sales Tax / VAT)	
Unit of trading	10 MT	
Delivery Type	Compulsory	
Delivery unit	Each delivery lot will be of 10 MT (10,000 kgs) with a quantity variation of +/- 2% allowed as per contract specification i.e. the delivery lot can be between 9.80 MT (9,800 kg) to 10.20 MT (10,200 kg)	
Price quotation	Rs per quintal (100 kgs)	
Tick size	50 Paisa	
Quality specification	Castor Seed (Gujarat small seed) with following specifications:	
	Sand, Silica and Stones	1% Max
	Fotri (Husk) and damaged Seeds	2% Basis
	Moisture content	5 % basis
	Oil content	47% basis
Quality premium / discount	<p>Quality delivery with variation shall be acceptable with discount as under:</p> <ul style="list-style-type: none"> • Fotri (Husk) and damaged Seeds: From 2% to 5% accepted at discount of 1:1 or part thereof, Above 5% rejected • Oil content: Acceptable upto 45% with a discount of 2:1, below 45% 	

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	reject							
Quantity Variation	+/- 2 %							
Delivery Method	<p><u>Demat Delivery</u></p> <p>Seller will deliver the goods through Exchange <u>Accredited</u> Warehouse.</p> <p>Goods will have to pass through the Quality Certification process during inbound delivery. Quality certification of Goods will be done by Exchange authorized assayer. Buyer will receive the goods from the Exchange Accredited Warehouse.</p>							
Delivery Centre	<p>Patan</p> <p>(Delivery will be accepted in Exchange accredited warehouse located within 50 km radius from the municipal limits)</p>							
Additional delivery centre	<p>Sellers can also tender Castor seed delivery from the following delivery centers</p> <p>(Delivery will be accepted in Exchange accredited warehouse located within 50 km radius from the municipal limits.)</p> <table border="1"> <thead> <tr> <th>State</th> <th>Delivery Centre</th> </tr> </thead> <tbody> <tr> <td rowspan="4">Gujarat</td> <td>Kadi</td> </tr> <tr> <td>Deesa</td> </tr> <tr> <td>Palanpur</td> </tr> <tr> <td>Bhabhar</td> </tr> </tbody> </table>	State	Delivery Centre	Gujarat	Kadi	Deesa	Palanpur	Bhabhar
State	Delivery Centre							
Gujarat	Kadi							
	Deesa							
	Palanpur							
	Bhabhar							
Location Premium/Discount	Premium and discount for different locations shall be announced by the Exchange before launch of contract							
Trading Hours	Monday to Friday: 10.00 a.m. to 5.00 p.m.							

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Contract Expiry Date	20th day of the delivery month. If 20 th happens to be a holiday, a Saturday or a Sunday then the Expiry date shall be the immediately preceding trading day of the Exchange, which is not a Saturday.
Opening of Contract	New contracts will be available for trading from 11 th day of the month as per the launch calendar. If the 11 th day happens to be a non-trading day, new contracts would open on next trading day.
Daily Price Limit	<p>Daily price fluctuation limit is (+/-) 3%. If the trade hits the prescribed daily price limit there will be a cooling off period for 15 minutes. Trade will be allowed during this cooling off period within the price band. Thereafter the price band would be raised by (+/-) 1%.</p> <p>If the price hits the revised price band (4%) again during the day, trade will only be allowed within the revised price band. No trade / order shall be permitted during the day beyond the revised limit of (+/-) 4%.</p>
Position Limits	<p>Member level: 80,000 MT or 20 % of total market wide open interest, whichever is higher</p> <p>Client level: 8,000 MT or 5 % of total market wide open interest, whichever is higher</p> <p>The above limits will not apply to bonafide hedgers. For bonafide hedgers the Exchange will decide the limits on a case-to-case basis</p> <p>Near month limits (1st day of the month in which the respective contract is due to expire). If 1st day happens to be a Sunday or holiday at the exchange, the near month limits would start from the next working day.</p> <p>Member level: 40,000 MT or 20% of total near month market wide open interest, whichever is higher.</p> <p>Client level: 4,000 MT or 5 % of total near month market wide open interest, whichever is higher.</p>

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Maximum Order Size	500 MT (50 Lots)
Final Settlement Price (FSP)	<p>The Exchange shall adopt the following methodology for arriving at the Final Settlement Price.</p> <ul style="list-style-type: none"> • The Final Settlement Price (FSP) shall be arrived at by taking the simple average of the last three trading days polled spot price, viz. E-0 (expiry day), E-1, E-2. • In the event of the spot prices of any of the E-1 and E-2 is not available, the spot prices of E-3 would be used for arriving at the average. • In case the spot prices are not available for both E-1, and E-2, then the average of E-0 and E-3 (two days) would be taken. • If all the three days' prices, viz., E-1, E-2 and E-3 are not available, then only one day's price, viz., E-0, will be taken as the FSP.
Minimum Initial Margin	5%
Special Margin	When there is excess volatility, Exchange may impose special margin of appropriate percentage, as deemed fit and proper on either long or short side in respect of all outstanding positions. This margin will remain till such excess volatility persists, after which the same will be relaxed.
Additional Margin	The Exchange may impose additional margins on both long and short side at such other percentage, as deemed fit. Removal of such Margins will be at the discretion of the Exchange.
Regulatory Margin	In addition to the above margins, the Regulator may impose additional margins on long and/or short side at such other percentage as deemed fit. Removal of such Margins will be at the discretion of the Regulator.

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Tolerance Limits for Outbound deliveries

Commodity Specifications	Basis	Deliverable Range	Permissible Tolerance
Sand, Silica and Stones	1% Max	Acceptable upto 1% Max	-
Fotri (Husk) and damaged Seeds	2% Basis	From 2% to 5% accepted at discount of 1:1 or part thereof, Above 5% rejected	+/- 0.25%
Moisture content	5% basis	Acceptable upto 5%	
Oil content	47% basis	Acceptable upto 45% with 2:1 discount, below 45% reject	+/- 0.25%
Maximum Tolerance (for all characteristics)			+/- 0.5%

Note: Tolerance limit is applicable only for outbound deliveries. Variation in quality parameters within the prescribed tolerance limit as above will be treated as good delivery when members/clients lift the materials from warehouse. These permissible variations shall be based on the parameters found as per the immediate preceding test certificate given by exchange approved assayer.

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Launch Calendar – Castor Seed

Contract Launch Month	Contract Expiry Month
September	January
October	February
November	March
December	April
January	May
February	June
March	July
April	August
May	September
June	October
July	November
August	December

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Annexure 2 - Good / Bad delivery norms

Sr. No.	Particulars	Good / Bad Delivery
1	Goods delivered prior to contract expiry.	Good Delivery
2	Quality standard not as per the contract specification.	Bad Delivery
3	Goods delivered at other than the exchange accredited warehouses.	Bad Delivery
4	Non-abidance of weighbridge certificate.	Bad Delivery
5	Delivery size not as per the contract specification.	Bad Delivery
6	Delivery with improper documentation.	Bad Delivery
7	Goods weighed at other than exchange accredited warehouse weighs bridge / weigh scale.	Bad Delivery
8	Commodity found with live infestation / contaminated on visual inspection by assayer / warehouse.	Bad Delivery

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Annexure 3 – Castor Grade Matrix

The Ready Reckoner is as given below: Following grade will be applicable for the goods received and accepted at the exchange accredited warehouses prior to November 26, 2014.

Foreign Matter	Premium/Discount (%)		Moisture	Premium/Discount (%)		Oil Content	Premium/Discount (%)	
0.00 to 3.00	0	1	0.00 to 5.00	0	1	45.00 to 45.25	-4	1
3.01 to 3.25	-0.25	2				45.26 to 45.50	-3.5	2
3.26 to 3.50	-0.5	3				45.51 to 45.75	-3	3
3.51 to 3.75	-0.75	4				45.76 to 46.00	-2.5	4
3.76 to 4.00	-1	5				46.01 to 46.25	-2	5
4.01 to 4.25	-1.25	6				46.26 to 46.50	-1.5	6
4.26 to 4.50	-1.5	7				46.51 to 46.75	-1	7
4.51 to 4.75	-1.75	8				46.76 to 46.99	-0.5	8
4.76 to 5.00	-2	9				At 47.00	0	9
5.01 to 5.25	-2.25	10						
5.26 to 5.50	-2.5	11						
5.51 to 5.75	-2.75	12						
5.76 to 6.00	-3	13						
6.01 to 6.25	-3.5	14						
6.26 to 6.50	-4	15						
6.51 to 6.75	-4.5	16						
6.76 to 7.00	-5	17						
7.01 to 7.25	-5.5	18						
7.26 to 7.50	-6	19						
7.51 to 7.75	-6.5	20						
7.76 to 8.00	-7	21						
8.01 to 8.25	-7.5	22						
8.26 to 8.50	-8	23						
8.51 to 8.75	-8.5	24						
8.76 to 9.00	-9	25						

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Grade Matrix will be applicable for goods received after November 26, 2014

Sand Silica	Premium/Discount (%)		Fotri (Husk) and damaged Seeds	Premium/Discount (%)		Moisture	Premium/Discount (%)		Oil Content	Premium/Discount (%)	
0.00 to 1.00	0	1	0.00 to 2.00	0	1	0.00 to 5.00	0	1	45.00 to 45.25	-4	1
			2.01 to 2.25	-0.25	2				45.26 to 45.50	-3.5	2
			2.26 to 2.50	-0.5	3				45.51 to 45.75	-3	3
			2.51 to 2.75	-0.75	4				45.76 to 46.00	-2.5	4
			2.76 to 3.00	-1	5				46.01 to 46.25	-2	5
			3.01 to 3.25	-1.25	6				46.26 to 46.50	-1.5	6
			3.26 to 3.50	-1.5	7				46.51 to 46.75	-1	7
			3.51 to 3.75	-1.75	8				46.76 to 46.99	-0.5	8
			3.76 to 4.00	-2	9				At 47.00	0	9
			4.01 to 4.25	-2.25	10						
			4.26 to 4.50	-2.5	11						
			4.51 to	-2.75	12						

PRODUCT DOCUMENT – CASTOR SEED

4.75		
4.76 to 5.00	-3	1 3

Castor Grades

For Castor grades kindly refer to the Exchange website www.aceindia.com

PRODUCT DOCUMENT – CASTOR SEED

Annexure 4 – Standard Testing Procedure

Quality Testing Method: Castor Seed

Parameters tested:

Terasting of Castor Seed will be done as per IS3579: 1966, 2001

Definition:

Parameters	Test / Time taken
Damaged Seed	Damaged Seeds” means Seeds that are sprouted or internally damaged as a result of heat, microbe, moisture or weather viz., ergot affected grains and karnal bunt grains Broken & Splits should not be considered in Damaged Seeds. Black seeds will also consider in this. (As defined in Agmark)

Testing Methodology:

At the outset, live infestation will be seen from the total sample taken from the lots. The lot with live infestation will be rejected without any further testing. After ascertaining the same a sample will be taken for the lab process.

Once the total sample is drawn it has to be mixed and spread, out of which 500 gms will be taken for lab test process.

Sand, Silica and Stones:

1. Sample weight of 250 gms will be taken to test these parameters. It is taken in a tray & Sand, Silica and Stones will be separated. The weight of the Sand, Silica and Stones separated will be taken for calculation.
2. Calculate the % Sand, Silica and Stones

$$\text{Sand, Silica and Stones \%} = \frac{\text{Weight of the Sand, Silica and Stones collected}}{\text{Weight the sample taken for the test}} \times 100$$

Weight the sample taken for the test

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After removing Sand, Silica and Stones from 250 gms, 100 gms sample is taken to ascertain other refractions.

Damaged Seeds:

1. After removing Sand, Silica and Stones from 250 gms, sample weight of 100gms is taken to test this parameters. It is taken in a tray and damaged seed as defined above is separated.
2. Calculate the % Damaged Seeds

$$\text{Damaged Seeds \%} = \frac{\text{Weight of the Damaged Seeds collected} \times 100}{100 \text{ gms}}$$

Moisture:

1. Note down the empty weight of the Petri dish (W_0).
2. Take 2 ± 0.1 gm of crushed free foreign matter sample in above Petri dish (W_1).
3. Dry the sample in hot air oven at $105^0 \pm 1^0\text{C}$ for 1.5 hours.
4. Take out the sample and keep it in desiccators for 15 min.
5. Note down the weight.
6. Repeat the above step until the weight difference between 2 consecutive readings is 0.05gm.
7. Note down the weight(W_2)
8. Calculate % moisture by formula given below

$$\% \text{ Moisture} = \frac{(W_1 - W_2) \times 100}{(W_1 - W_0)}$$

Where

W_0 = weight of the empty Petri dish

W_1 = weight of the sample with Petri dish before drying

W_2 = weight of the sample with Petri dish after drying

Oil Content:

Procedure:

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- Take 10 ± 0.1 gms sample (W_0) in a mortar and crushed whole sample and carefully transfer in extraction thimble avoiding any losses.
- Place the thimble in the extractor, previously fitted with a weighed flask (W_1).
- Rinse the mortar with petroleum ether (60/80) and transfer it to the extractor.
- Add 75 ml of petroleum ether (60/80).
- Ensure that cooling water is passing through the condenser and no leaks.
- Switch on heater and slowly increase the heating.
- Continue the extraction for 6 hours.
- Stop the heating and remove the extractor and take out the thimble.
- Remove the flask with solvent and keep on water bath for 30 minutes to evaporate the greater part of the solvent.
- Dry the flask in an oven at $103 \pm 2^\circ\text{C}$ for 1 hour.
- Takeout the flask from oven and cool in desiccator for 15min.
- Weigh the flask.
- Repeat the drying in oven until to get uniform weight (W_2).
- Calculate the Oil content%.

$$\text{Oil Content\%} = \frac{(W_2 - W_1) \times 100}{W_0}$$

W_0

Where

W_0 = Weight of the sample taken for the Test

W_1 = Weight of the empty flask

W_2 = Weight of the flask and oil