

**Guar Seed contract specification applicable for all contracts expiring in January 2012 and thereafter**

Name of Commodity	Guar Seed									
Ticker symbol	GUAR									
Basis centre	Ex-Warehouse Jodhpur (inclusive of all taxes , Sales tax / VAT as the case may be)									
Unit of trading	10 MT									
Delivery Type	Compulsory									
Delivery unit	10 MT									
Price quotation	Rs per quintal (100 kgs)									
Tick size	Re 1									
Quality specification	<table border="1"> <tr> <td>Whitish</td> <td>98 % basis</td> </tr> <tr> <td>Foreign matter</td> <td>0.5 % basis</td> </tr> <tr> <td>Damaged seeds</td> <td>0.5 % basis</td> </tr> <tr> <td>Moisture</td> <td>8 % basis</td> </tr> </table>		Whitish	98 % basis	Foreign matter	0.5 % basis	Damaged seeds	0.5 % basis	Moisture	8 % basis
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Quality premium / discount	<p>Quality delivery with variation shall be acceptable with premium / discount as under:</p> <p><b>Whitish:</b></p> <ul style="list-style-type: none"> <li>• Below 98% and upto 95% accepted at 1:0.5 discount</li> <li>• Below 95% and upto 90% accepted at 1:1 discount</li> <li>• Below 90% rejected</li> </ul> <p><b>Moisture</b></p> <ul style="list-style-type: none"> <li>• Above 8% and upto 10% at 1:1 discount</li> <li>• Above 10% rejected</li> </ul> <p><b>Foreign matter:</b></p> <ul style="list-style-type: none"> <li>• Upto 2% accepted at 1:1 discount</li> <li>• Above 2% and upto 3% accepted at 1:1.5 discount</li> </ul> <p>(‘Foreign matter’ means anything other than Guar seed e.g. sand, silica, pebbles, stalks and other seeds)</p>									

	<p><b>Damaged seeds:</b></p> <ul style="list-style-type: none"> <li>Above 0.5% and upto 2% accepted at 1:0.75 discount</li> </ul> <p><b>The total of Foreign matter and Damaged seed should not exceed 4%</b></p>										
Quantity Variation	+/- 2%										
Delivery Method	<p><b>Demat Delivery</b></p> <p>Seller shall deliver the goods through Exchange <b><u>Accredited</u></b> 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.</p> <p>Buyer will receive the goods from the Exchange Accredited Warehouse.</p>										
Delivery Centre	<p>Jodhpur</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 Guar 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="3">Rajasthan</td> <td>Bikaner</td> </tr> <tr> <td>Nokha</td> </tr> <tr> <td><b>Sriganganagar</b></td> </tr> <tr> <td>Gujarat</td> <td>Deesa</td> </tr> <tr> <td>Haryana</td> <td>Adampur</td> </tr> </tbody> </table>	State	Delivery Centre	Rajasthan	Bikaner	Nokha	<b>Sriganganagar</b>	Gujarat	Deesa	Haryana	Adampur
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Rajasthan	Bikaner										
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	<b>Sriganganagar</b>										
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Location Premium/Discount	<p>Premium and discount for different locations shall be announced by the Exchange before launching of contract.</p>										

Trading Hours	Monday to Friday: 10.00 a.m. to 5.00 p.m. Saturday: 10.00 a.m. to 2.00 p.m.
Contract Expiry Date	20 <sup>th</sup> day of the delivery month. If 20 <sup>th</sup> 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. The settlement of contract would be by a early delivery system of a maximum of 15 Pay-ins and Pay-outs or less including the last Pay-in and Pay-out which would be the Final Settlement of the contract.
Opening of Contract	New contracts will be available for trading from 11 <sup>th</sup> day of the month as per the launch calendar. If the 11 <sup>th</sup> day happens to be a non-trading day, new contracts would open on next trading day.
Daily Price Limit	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%. 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%.
Tender Period	Tender Date : T Tender Period: Tender period would be of 14 Calendar days during trading hours prior to the expiry date of the contract. Pay-in and Pay-out: on a T+2 basis. If the tender date is T then, pay-in and pay-out would happen on T + 2 day. If such a T + 2 day happens to be a Saturday, a Sunday or a holiday at the Exchange, clearing banks or any of the service providers, Pay-in and Pay-out would be effected on the next working day.
	During the period from E-14 to E-1, Seller & Buyer having open position are required to give their intention/notice to deliver to the

<p>Delivery Specification</p>	<p>extent of his open position. The delivery position would be arrived at by the exchange based on the information to give/take delivery furnished by the seller and buyer as per the process put in place by the exchange for effecting physical delivery. If the intention of the buyers/sellers matches, then the respective positions would be closed out by physical deliveries. If there is no delivery intention matching between sellers and buyers, then such intentions will get automatically extinguished at close of E-1 day.</p> <p>Intentions can be withdrawn during the course of E-14 to E-1 day if they remain unmatched. Upon expiry (i.e E) of the contracts all the outstanding open positions should result in compulsory delivery.</p> <p>In respect of delivery defaults after the matching of delivery intentions, penalty provisions as applicable in the case of delivery defaults in compulsory delivery contracts will be applicable.</p>
<p>Position Limits</p>	<p><b>Member level:</b> 15,000 MT or 15 % of market open interest, whichever is higher.</p> <p><b>Client level:</b> 3,000 MT</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><b>Near month limits</b> (Applicable during the last 7 trading days of the expiry of the contract).</p> <p><b>Member level:</b> 5,000 MT or 15 % of the market-wide near month open position, whichever is higher.</p> <p><b>Client level:</b> 1,000 MT.</p>
<p>Maximum order size</p>	<p><b>500 MT ( 50 Lots)</b></p>
<p>Final Settlement Price</p>	<p>The Exchange shall adopt the following methodology for arriving at the Final Settlement Price.</p> <ul style="list-style-type: none"> <li>• 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, and E-2.</li> <li>• In the event of the spot prices for any of the E-1 and E-2 is not</li> </ul>

	<p>available, the spot price of E-3 would be used for arriving at the average.</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>
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.

### Outbound Tolerance Limit

Commodity Specifications	Basis	Deliverable Range	Permissible Tolerance
Whitish	98%	Below 98% and upto 95% accepted at 1:0.5 discount Below 95% and upto 90% accepted at 1:1 discount Below 90% rejected	+/-0.5%
Foreign Matter and Damaged Seed (combined)	1% (0.5% Foreign Matter + 0.5% Damaged Seed)	Upto 2% accepted at 1:1 discount Above 2% and upto 3% accepted at 1:1.5 discount	+/-0.5% (total)
<b>Max Tolerance (for all characteristics)</b>			<b>+/-0.75%</b>

**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.

### Launch Calendar – Guar Seed

<b>Contract Launch Month</b>	<b>Contract Expiry Month</b>
September 2011	January 2012
October 2011	February 2012
November 2011	March 2012
December 2011	April 2012
January 2012	May 2012
February 2012	June 2012
March 2012	July 2012
April 2012	August 2012
May 2012	September 2012
June 2012	October 2012
July 2012	November 2012
August 2012	December 2012