

Contract Specifications of Guar Gum

Name of Commodity	Guar Gum	
Ticker symbol	GUARGUM	
Basis centre	Ex-Warehouse Jodhpur (inclusive of Sales tax/VAT)	
Unit of trading	5 MT	
Delivery Type	Compulsory delivery	
Delivery unit	5 MT	
Price quotation	Rs per quintal (100 kgs)	
Tick size	Re. 1	
Quality specification	Residue insoluble in Acid	3% (Max)
	Protein	5% (Max)
	Undehusked Splits	10 % (Basis)
	Black, dark red and brown coloured splits	1% (Max)
	Through 14" mesh	3% (Max)
	Through 20" mesh	0.1% (Basis)
	Moisture	8% (Basis)
	Foreign Particles (all non gum particles)	0.3% (Basis)
Quality premium / discount	<p>Quality delivery with variation shall be acceptable with premium/discount as under</p> <p>Undehusked splits*:</p> <ul style="list-style-type: none"> • Above 10% upto 12% accepted at 1:0.5 discount • Above 12% rejected <p>Through 20" mesh</p> <ul style="list-style-type: none"> • Above 0.10 % upto 0.25% accepted at 1:1 discount • Above 0.25% rejected 	

	<p>Moisture</p> <ul style="list-style-type: none"> • Above 8% upto 10% accepted at 1:1 discount • Above 10.00% rejected <p>Foreign particles</p> <ul style="list-style-type: none"> • Above 0.30 % upto 0.50 % accepted at 1:2 discount • Above 0.50% rejected <p>*Total of 'Undehusked splits' and 'Black, dark red and brown coloured splits' not to exceed 12%</p>				
Quantity Variation	+/- 2%				
Delivery Method	<p><u>Demat Delivery</u></p> <p>Seller shall 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.</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 Gum 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" data-bbox="548 1570 885 1780"> <thead> <tr> <th>Delivery Centre</th> </tr> </thead> <tbody> <tr> <td>Bikaner</td> </tr> <tr> <td>Nokha</td> </tr> <tr> <td>Deesa</td> </tr> </tbody> </table>	Delivery Centre	Bikaner	Nokha	Deesa
Delivery Centre					
Bikaner					
Nokha					
Deesa					
Location	Premium and discount for different locations shall be announced by				

Premium/Discount	the Exchange before launching of contract.
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	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	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%.
Position Limits	Member level: 5,000 MT or 15 % of market open interest, whichever is higher. Client level: 1,000 MT The above limits will not apply to bonafide hedgers. For bonafide hedgers the Exchange will decide the limits on a case-to-case basis. Near month limits (Applicable from one month prior to expiry date of the contract). Member level: 1,000 MT or 15 % of the market-wide near month open position, whichever is higher. Client level: 200 MT

Maximum order size	250 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, and E-2. • In the event of the spot prices for any of the E-1 and E-2 is not available, the spot price 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.

Outbound Tolerance Limit (Guar gum)

Commodity Specifications	Basis	Deliverable Range	Permissible Tolerance
Undehusked splits	10%	Upto 10 % delivery at par, above 10% upto 12% accepted at 1:0.5 discount, above 12% rejected	(+/-) 0.25%
Black, dark red and brown coloured splits	1% (Max)	Upto 1% delivery at par. Above 1% rejected	(+/-) 0.1 %
Through 14" mesh	3% (Max)	Upto 3% delivery at par. Above 3% rejected	(+/-) 0.5 %
Through 20" mesh	0.10%	Upto 0.10% delivery at par, above 0.10 % upto 0.25% accepted at 1:1 discount, above 0.25% rejected	(+/-) 0.05 %
Foreign Particles (all non gum particles)	0.30%	Upto 0.30 % accepted at par, above 0.30 % upto 0.50 % accepted at 1:2 discount, above 0.50% rejected	(+/-) 0.05 %
Max Tolerance (for all characteristics)			(+/-) 0.75%

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.

Contract Launch Calendar – Guar Gum

Contract Launch Month	Contract to be launched
July 06, 2011	September 2011, October 2011 and November 2011
July 11, 2011	December 2011
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