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### CHAPTER 1 - TRADING PARAMETERS

#### Authority

Trading of **Refined Soy Oil** 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. **Refined Soy Oil** 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 Refined Soy Oil 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 **Refined Soy Oil** shall be Re. 0.05 (5 paisa).

#### Basis Price

The basis price of Refined Soy Oil shall be **Ex-Tank Indore** (Inclusive of all Taxes and Levies).

#### Unit of Price Quotation

The unit of price quotation for **Refined Soy Oil** shall be in Rupees per 10 Kg. The basis for **Refined Soy Oil** is inclusive of all taxes and levies.

#### Trading Hours

The hours of trading for futures in Refined Soy Oil shall be as follows:

- Mondays to Fridays – 10.00 a.m. to 05.00 p.m.
- Saturdays – 10.00 a.m. to 02.00 p.m.

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

### **Contract Expiry Date**

Last day of trading shall be 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.

### **Mark to Market**

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

### **Position limits**

**Member level:** 1,25,000 MT or 15 % of market open interest, whichever is higher.

**Client level:** 25,000 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.

### **For near month contracts:**

Near month limits (Applicable from 28 days prior to expiry date of the contract).

**Member level:** 30,000 MT or 15 % of the market-wide near month open position, whichever is higher.

**Client level:** 6,000 MT.

As per the directives of the Forward Markets Commission (FMC), market participants are not allowed to take fresh positions during last 5 trading days before the expiry of the contract.

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### **Margin Requirements**

The Exchange will use Value at Risk (VaR) based margin calculated at 99% confidence interval for one day time horizon. The Exchange reserves the right to change, reduce or levy any additional margins including any mark up margin.

### **Special / Additional Margins**

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**

Tender Margin is currently not applicable for Refined Soy Oil Contract.

### **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 Refined Soy Oil 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 Business Rules of the Exchange.

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### CHAPTER 2 - DELIVERY PROCEDURES

#### Unit of Delivery

The unit of delivery for **Refined Soy Oil** shall be 10 MT.

#### Delivery Size

Delivery is to be offered and accepted in lots of 10 MT gross or multiples thereof. A quantity variation of +/- 2% is permitted as per contract specification.

#### Delivery Request

The procedure for Refined Soy Oil delivery is based on the contract specifications as per **Annexure 1**. The window for acceptance of delivery requests will be open for 3 trading days. The window will close 5 trading days prior to the expiry date of the contract.

Thereafter, system based intention matching process would be completed by the Exchange, considering the storage capacity of tank and Refined Soy Oil already deposited / dematerialized for delivery or any other factor(s) that the Exchange deems appropriate for completion of the matching process.

It may be noted that upon expiry of the contract, sellers and buyers whose intentions have been matched by the Exchange system, shall be bound to settle their position by giving or taking physical deliveries on the Exchange platform. In case of failure to meet delivery obligations, delivery default penalties as announced by the Exchange / FMC from time to time will be levied. All open positions on expiry for which no intentions have been received will be cash settled.

#### Delivery Allocation

Allocation of deliveries against the intentions received will be done after expiry of the contract. The Exchange will send the delivery details to members.

#### Actual Delivery

Where Refined Soy Oil is sold for delivery in a specified month, the seller must have requisite electronic credit of such Refined Soy Oil holding in his Clearing Member's Pool Account before the scheduled date

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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 depository account. However, the buyer must take actual physical delivery of Refined Soy Oil before expiry of the validity date as indicated in the quality test report / Assayer's Certificate of the Assayer.

**Accredited Tank**

The Exchange would accredit tanks for receipt and delivery of Refined Soy Oil. Refined Soy Oil will be received and delivered only from the Exchange accredited tank.

The **Refined Soy Oil** received at the Exchange accredited tanks will be tested and certified by Exchange accredited Assayer before acceptance as good delivery in the tank. Likewise, Refined Soy Oil delivered to buyers will be from the accredited storage tank only.

**Quality Standards**

The quality for delivery of **Refined Soy Oil** futures contracts made under Exchange regulations shall be Refined Soy Oil conforming to the quality specification indicated in the contract. 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 would be accepted without any premium.

**Packaging**

Refined Soy Oil would be stored in tanks accredited by the Exchange.

**Standard Allowances**

Sample weight per validation of quality allowed will be 0.1% on account of sample testing.

**Weight**

The quantity of Refined Soy Oil received and / or delivered at the Exchange designated tank would be determined / calculated by the weighbridge / weigh scale of the designated tank and the quantity so determined would be binding on all parties.

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### Good / Bad delivery Norms

**Refined Soy Oil** delivery into Exchange designated tank 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 will from time to time review and update the good / bad delivery norms retaining the trade / industry practices.

### Refined Soy Oil sampling

From every tanker containing Refined Soy Oil brought to the Exchange accredited tank, 500ml of soy oil from top, middle and base is drawn for sampling purposes. A composite mixture of 1500ml is made from each tanker. This is then divided into 4 parts.

These samples will be distributed as under:

- One sample to Depositor
- One sample to storage tank owner
- One sample for Analysis by assayer
- One sample for record with assayer

After getting the necessary certificate from the Assayer related to the quality, the oil is then poured into the Exchange accredited tank.

### Accredited Assayer

The Exchange has approved the Assayer for quality testing and certification of **Refined Soy Oil** received at the designated tank. The quality testing and certification of **Refined Soy Oil** will be undertaken only by the approved Assayer.

### Quality Testing Report

The test report issued by the assayer on the samples drawn shall be acceptable and binding on all parties. A specimen format of the quality testing report is indicated in **Annexure 3**.

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**Testing Procedure**

Testing for **Refined Soy Oil** will be done both physically and chemically and will be as per the process defined by the Exchange.

**Assayer Certificate**

Testing and quality certificate issued by the Exchange approved Assayer for **Refined Soy Oil** delivered at designated tanks in Indore and at such other locations announced by the Exchange from time to time shall be acceptable and binding on all parties. Each delivery of **Refined Soy Oil** at the tank must be accompanied by a certificate from the Exchange approved Assayer in the format as per **Annexure 3**.

**Validity period**

The validity period of the Assayer’s Certificate for Refined Soy Oil is as given in the table below:

<b>Month in which Refined Soy Oil is deposited /Date of entry by tank in Exchange system (Jan -Dec)</b>	<b>Final Validity Date (FVD) from the date of Fresh Deposit (no. of months)</b>
January	1
February	1
March	1
April	1
May	1
June	1
July	1
August	1
September	1
October	1
November	1
December	1

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### Electronic transfer

Any buyer or seller receiving and or effecting Refined Soy Oil would have to open a depository account with the Exchange empanelled Depository Participant (DP) to hold the Refined Soy Oil in electronic form. On settlement, the buyer's account with the DP would be credited with the quantity of Refined Soy Oil received and the corresponding seller's account would be debited. The Buyer wanting to take physical delivery of the Refined Soy Oil holding has to make a request in prescribed form to his DP with whom depository account has been opened. The DP would route the request to the tank for issue of the physical commodity i.e. Refined Soy Oil to the buyer and debit his account, thus reducing the electronic balance to the extent of Refined Soy Oil so rematerialized.

### Charges

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

No refund for tank 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. Tank storage charges will be charged to the member / client by the respective Depository 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 **Refined Soy Oil** into the Exchange accredited storage tank.

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### 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

Local taxes / VAT wherever applicable is to be paid by the seller to the sales tax / VAT authorities on all contracts resulting in delivery. Accordingly the buyer will have to pay the taxes / VAT to the seller at the time of settlement. Members and / or their constituents requiring to receive or deliver **Refined Soy Oil** 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

Premium & Discount on the Refined Soy Oil delivered will be provided by the Exchange on the basis of quality specifications:

The Exchange will communicate the premium / discounts amount applicable. Such amount will be adjusted to the member's account through the supplementary settlement.

Currently, there are no premium/discounts applicable for the commodity.

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### 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 Prices

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 Prices Polling Mechanism

The Exchange will poll the spot price of specified quality (Ex-tank) from Indore.

#### Dissemination of Spot Prices

Spot prices for **Refined Soy Oil** will be disseminated on daily basis.

#### 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”.

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

**Daily MTM settlement**

<b>Time ( Next settlement day)</b>	<b>Activity</b>
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 -**

<b>Time (E+2)</b>	<b>Activity</b>
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 Refined Soy Oil futures contracts for premium / discount adjustments relating to quality of **Refined Soy Oil** delivered, actual quantity delivered and close out for shortages, will also be conducted on the same day. Clearing Members are required to maintain adequate fund balances in their respective accounts.

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Pay in and Pay out for supplementary 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 Refined Soy Oil**

Name of Commodity	Refined Soy Oil									
Ticker symbol	REFSOYOIL									
Basis centre	<b>Ex-Tank Indore</b> (Inclusive of all Taxes and Levies)									
Unit of trading	10 MT									
Delivery Type	Both Option									
Delivery unit	10 MT									
Price quotation	Rs. per 10 kgs.									
Tick size	5 Paisa.									
Quality specification	<p>Refined Soy Oil with the following specifications:</p> <table border="1"> <tr> <td>Moisture &amp; insoluble impurities, % Max: 0.10</td> </tr> <tr> <td>Color, “ cell, Lovibond Y+5R, Max: 4</td> </tr> <tr> <td>Refractive Index at 40C: 1.4650-1.4710</td> </tr> <tr> <td>Specific Gravity at 30C 25/25: 0.917-0.921</td> </tr> <tr> <td>Saponification Value: 189-195</td> </tr> <tr> <td>Iodine Value (Wijs): 120-141</td> </tr> <tr> <td>Unsaponifiable matter, % by mass, Max: 1.5</td> </tr> <tr> <td>FFA, % Max: 0.25</td> </tr> <tr> <td>Flash point, Pensky Martin Method, C, Min: 250</td> </tr> </table>	Moisture & insoluble impurities, % Max: 0.10	Color, “ cell, Lovibond Y+5R, Max: 4	Refractive Index at 40C: 1.4650-1.4710	Specific Gravity at 30C 25/25: 0.917-0.921	Saponification Value: 189-195	Iodine Value (Wijs): 120-141	Unsaponifiable matter, % by mass, Max: 1.5	FFA, % Max: 0.25	Flash point, Pensky Martin Method, C, Min: 250
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Refractive Index at 40C: 1.4650-1.4710										
Specific Gravity at 30C 25/25: 0.917-0.921										
Saponification Value: 189-195										
Iodine Value (Wijs): 120-141										
Unsaponifiable matter, % by mass, Max: 1.5										
FFA, % Max: 0.25										
Flash point, Pensky Martin Method, C, Min: 250										

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Quantity Variation	+/- 2%
Delivery Method	<p><b>Demat Delivery</b></p> <p>Seller will deliver the goods through Exchange <b>Accredited</b> Tank.</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 Tank.</p>
Delivery Centre	<p>Indore</p> <p>(Delivery will be accepted in Exchange accredited tank located within 50 km radius from the municipal limits)</p>
Trading Hours	<p>Monday to Friday: 10.00 a.m. to 5.00 p.m.</p> <p>Saturday: 10.00 a.m. to 2.00 p.m.</p>
Contract Expiry Date	<p>20<sup>th</sup> day of the delivery month.</p> <p>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.</p>
Opening of Contract	<p>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.</p>
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 /</p>

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	<p>order shall be permitted during the day beyond the revised limit of (+ / -) 4%.</p>
<p>Position Limits</p>	<p><b>Member level:</b> 1,25,000 MT or 15 % of market open interest, whichever is higher.</p> <p><b>Client level:</b> 25,000 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 from 28 days prior to expiry date of the contract).</p> <p><b>Member level:</b> 30,000 MT or 15 % of the market-wide near month open position, whichever is higher.</p> <p><b>Client level:</b> 6,000 MT.</p>
<p>Final Settlement Price FSP</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, E-2.</li> <li>• 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.</li> <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</li> </ul>

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	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.

**Contract Launch Calendar – Refined Soy Oil**

<b>Contract Launch Month</b>	<b>Contract to be launched</b>
March, 2011	July, 2011
April, 2011	August, 2011
May, 2011	September, 2011
June, 2011	October, 2011
July, 2011	November, 2011
August, 2011	December, 2011

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**Refined Soy Oil contract specification applicable for all contracts expiring in January 2012 and thereafter**

Name of Commodity	Refined Soy Oil						
Ticker symbol	REFSOYOIL						
Basis centre	Ex-Tank Indore (Inclusive of all Taxes and Levies)						
Unit of trading	10 MT						
Delivery Type	Both Option						
Delivery unit	10 MT						
Price quotation	Rs. per 10 kgs.						
Tick size	5 Paisa.						
Quality specification	<p>Refined Soy Oil with the following specifications:</p> <table border="1"> <tr> <td>Moisture &amp; insoluble impurities, % Max: 0.10</td> </tr> <tr> <td>Color, “ cell, Lovibond Y+5R, Max: 4</td> </tr> <tr> <td>Refractive Index at 40C: 1.4650-1.4710</td> </tr> <tr> <td>Specific Gravity at 30C 25/25: 0.917-0.921</td> </tr> <tr> <td>Saponification Value: 189-195</td> </tr> <tr> <td>Iodine Value (Wijs): 120-141</td> </tr> </table>	Moisture & insoluble impurities, % Max: 0.10	Color, “ cell, Lovibond Y+5R, Max: 4	Refractive Index at 40C: 1.4650-1.4710	Specific Gravity at 30C 25/25: 0.917-0.921	Saponification Value: 189-195	Iodine Value (Wijs): 120-141
Moisture & insoluble impurities, % Max: 0.10							
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Specific Gravity at 30C 25/25: 0.917-0.921							
Saponification Value: 189-195							
Iodine Value (Wijs): 120-141							

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	<p>Unsaponifiable matter, % by mass, Max: 1.5</p> <hr/> <p>FFA, % Max: 0.25</p> <hr/> <p>Flash point, Pensky Martin Method, C, Min: 250</p>
Quantity Variation	+/- 2%
Delivery Method	<p><b>Demat Delivery</b></p> <p>Seller will deliver the goods through Exchange <b>Accredited</b> Tank.</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 Tank.</p>
Delivery Centre	<p>Indore</p> <p>(Delivery will be accepted in Exchange accredited tank located within 50 km radius from the municipal limits)</p>
Trading Hours	<p>Monday to Friday: 10.00 a.m. to 5.00 p.m.</p> <p>Saturday: 10.00 a.m. to 2.00 p.m.</p>
Contract Expiry Date	<p>20<sup>th</sup> day of the delivery month.</p> <p>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.</p>

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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	<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><b>Member level:</b> 1,25,000 MT or 15 % of market open interest, whichever is higher.</p> <p><b>Client level:</b> 25,000 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 from 28 days prior to expiry date of the contract).</p> <p><b>Member level:</b> 30,000 MT or 15 % of the market-wide near month open position, whichever is higher.</p> <p><b>Client level:</b> 6,000 MT.</p>
Maximum Order Size	<b>500 MT (50 Lots)</b>
Final Settlement Price	The Exchange shall adopt the following methodology for arriving at the

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(FSP)	<p>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, E-2.</li> <li>• 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.</li> <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	<p>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.</p>
Additional Margin	<p>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</p>
Regulatory Margin	<p>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.</p>

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**Contract Launch Calendar – Refined Soy Oil**

<b>Launch Month</b>	<b>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

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**Annexure 2 - Good / Bad delivery norms**

Sr. No.	Particulars	Good/Bad Delivery
1	Delivery before contract expiration.	Good Delivery
2	Quality not pertaining to Contract specifications.	Bad Delivery
3	Delivery at other than Exchange accredited storage tanks.	Bad Delivery
4	Delivery completed with expired validity.	Bad Delivery
5	Non-abidance of weighbridge certificate.	Bad Delivery
6	Delivery size not pertaining to the Contract Specifications.	Bad Delivery
7	Delivery after specified working hours.	Bad Delivery
8	Delivery with improper documentation.	Bad Delivery
9	Refined Soy Oil weighed at other than Exchange accredited storage tank weigh bridge / weigh scale.	Bad Delivery
10	Delivery of Refined Soy Oil found contaminated on visual inspection.	Bad Delivery

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**Annexure 3 – Specimen of Refined Soy Oil Testing Report**

**CERTIFICATE OF QUALITY**

In accordance with the order of **(Member Name / Client Name)** member of Ace for the commodity being deposited at the designated tank.

Sample Details:

Name of the Commodity:

Job Reference No:

Tank Name & Address:

Place of Sampling:

Seal No:

Mode of Packing:

Date of Sampling:

Date of Receipt:

Date of Completion:

Sampling and Tests Required: As per ACE

Sample ID	
Lot No.	
Kaccha Receipt No.	
Quantity	
Godown No.	
Stack No.	
Truck No.	
Sample Condition	

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Test Results:

The above sample was analyzed by us and the results are as follows:

Test Items	Test method	Specification	Test results

The material delivered by the above Ace Member is in accordance with the specification provided bearing grade \_\_\_\_\_and valid up to \_\_\_\_\_from the date of certification subject to appropriate storage conditions

The goods delivered may be accepted / rejected.

**Chief Inspector / Authorized Signatory**

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**Annexure 4 – Commodity Deposit Form (CDF)**

**Commodity Deposit Form**

Demat  Non Demat

Date of Deposit:

Time of Deposit:

Name Of Warehouse	
Address of Warehouse	
Name of Depositor	
Address of Depositor	
For the account of (beneficiary name)	
PAN No.	
Name of the Agent	
Address of the Agent	
Details of Depositor	Client Id:
	Client Name:
	DP Id:
	DP Name:
	*Member ID:
	*Member Name:

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Details of Commodity Deposited			
Name of Commodity	Qty (Net weight accepted inside the Tank)	No. of lots/bags	Remarks if any

I / we hereby declare that the commodities being deposited herein belong to the beneficiary as stated above and are free from any encumbrances. I/we hereby request the warehouse to accept the deposit of the commodities in the name of beneficiary stated above subject to acceptance of quality by Exchange empanelled the assayer.

\_\_\_\_\_

Signature of the Depositor

**Acknowledgement from the warehouse**

Name of the warehouse \_\_\_\_\_ We hereby acknowledge the receipt of (quantity) \_\_\_\_\_ (unit) \_\_\_\_\_ of \_\_\_\_\_ (commodity details) from \_\_\_\_\_ (name of the depositor) to be credited for the commodities demat account or to be issued a DSR (in case of Non Demat Process) of bearing Client Id: \_\_\_\_\_ on \_\_\_\_\_ at \_\_\_\_\_ am/pm

Authorized Signature \_\_\_\_\_

(Rubber Stamp)

\*Applicable only in case of Non Demat Process.