

Contract specification Soybean

Name of Commodity	Soy Bean	
Ticker symbol	SOYBEAN	
Basis centre	Ex-Warehouse Indore (inclusive of all taxes but exclusive of Sales tax/VAT)	
Unit of trading	10 MT	
Delivery Type	Sellers Option with Staggered delivery	
Delivery unit	10 MT	
Price quotation	Rs per quintal (100 kgs)	
Tick size	50 Paisa	
Quality specification	Quality specification for contract expiring in the month of September, October, November, December and January.	
	Moisture	10 % basis
	Foreign Matter	2 % basis
	Damaged	2 % basis
	Green seed	7 % basis
	Quality specification for contract expiring in the month of February, March, April, May, June, July and August.	
	Moisture	8% basis
	Foreign Matter	2 % basis
	Damaged	2 % basis
	Green seed	7 % basis
Quality premium / discount	Quality delivery with variation shall be acceptable with discount as under:	

	Moisture	10% basis, acceptable upto 12% with 1:1 discount Above 12% rejected	8 % basis, acceptable upto 10% with 1:1 discount Above 10% rejected
	Foreign matter	2% basis. From 2% to 4% accepted at 1:1 discount. Above 4% rejected (The term 'foreign matter' would, in-general, mean anything other than Soybean e.g. sand, silica, pebbles, stalks and other seeds)	
	Damaged seeds	2% basis. From 2% to 5% accepted at 1:0.5% discount Above 5% rejected	
	Green seed	7% basis. From 7% to 10% accepted at 1:1 discount Above 10% rejected	
	Soybean should be free from non-edible seeds such as Mahua, Castor and Neem and any toxic substances. Should be free from any foul odour		
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>Indore</p> <p>(Delivery will be accepted in Exchange accredited warehouse</p>		

	located within 50 km radius from the municipal limits. This limit can be extended up to 100 km from the municipal limits depending on the feasibility and requirements)													
Additional delivery centre	<p>Sellers can also tender Soybean delivery from the following delivery centers: (Delivery will be accepted in Exchange accredited warehouse located within 50 km radius from the municipal limits. This limit can be extended up to 100 km from the municipal limits depending on the feasibility and requirements)</p> <table border="1"> <thead> <tr> <th>State</th> <th>Delivery Centre</th> </tr> </thead> <tbody> <tr> <td rowspan="5">Madhya Pradesh</td> <td>Ujjain</td> </tr> <tr> <td>Dewas</td> </tr> <tr> <td>Mandsaur</td> </tr> <tr> <td>Itarsi</td> </tr> <tr> <td>Sagar</td> </tr> <tr> <td rowspan="2">Maharashtra</td> <td>Akola</td> </tr> <tr> <td>Nagpur</td> </tr> <tr> <td>Rajasthan</td> <td>Kota</td> </tr> </tbody> </table>	State	Delivery Centre	Madhya Pradesh	Ujjain	Dewas	Mandsaur	Itarsi	Sagar	Maharashtra	Akola	Nagpur	Rajasthan	Kota
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Location Premium/Discount	Premium and discount for different locations shall be announced by the Exchange before launching of contract.													
Trading Hours	Monday to Friday: 10.00 a.m. to 5:00 p.m.													
Contract Expiry Date	<p>20th day of the delivery month.</p> <p>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.</p>													
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>
Tender Period	<p>*Tender Date –T</p> <p>Tender Period: The tender period shall start on 11th of every month in which the contract is due to expire. In case 11th happens to be a Saturday, a Sunday or a holiday at the Exchange, the tender period would start from the next working day.</p> <p>Seller shall have an option of marking an intention of delivery on any day during the tender period up to the expiry of the contract and corresponding buyers matched by the process put in place would have to take delivery.</p> <p>Pay-in and Pay-out:</p> <p>On a T+2 basis. If the tender date is T, then pay-in and pay-out would happen on T+2 day (excluding Saturday). 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.</p>
Position Limits	<p>Member level: 300,000 MT or 20 % of total market wide open interest, whichever is higher</p> <p>Client level: 30,000 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</p>

	<p>holiday at the exchange, the near month limits would start from the next working day.</p> <p>Member level: 150,000 MT or 20% of total near month market wide open interest, whichever is higher</p> <p>Client level: 15,000 MT Or 5 % of total near month market wide open interest, whichever is higher.</p>
Delivery specification	<p>The sellers can give their intention to give delivery during the tender period up to the expiry of the contract. If a seller, who has given intentions to deliver, fails to meet their respective obligations, the penalty structure will be as per Exchange Circular No. ACE/L&C-009/2010/039 dated December 10, 2010.</p>
Maximum Order Size	500 MT (50 Lots)
Fresh Positions	<p>No fresh positions will be allowed 5 trading days before the expiry of the contract including the expiry day. The members and their clients can only square off the outstanding trade.</p>
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	<p>When there is excess volatility, Exchange may impose special margin of appropriate percentage, as deemed fit and proper on either</p>

	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
Foreign Matter	2% Basis	From 2- 4% accepted at 1:1 discount Above 4% reject	0.25%
Damaged	2% Basis	From 2-5% accepted at 2:1 discount Above 5% reject	0.25%
Green Seed	7% Basis		0.50%
Max Tolerance (for all characteristics)			0.50%

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 – Soy Bean

Launch Month	Expiry Month
July	January
August	February
September	March
October	April
November	May
December	June
January	July
February	No Launch
March	October
April	November
May	December