

CONTRACT SPECS – YELLOW SOYBEAN MEAL

Contract specifications of Yellow Soybean Meal (Export) for contract expiring in the month of October, November, December, January, February and March

Name of Commodity	Yellow Soybean Meal (Export)	
Ticker symbol	SOYMEALK	
Basis centre	Ex-Warehouse Kandla (inclusive of all taxes and without 'H' Form)	
Unit of trading	10 MT	
Delivery Type	Both Option	
Delivery unit	10 MT	
Price quotation	Rs per MT (1000 Kgs)	
Tick size	Rs. 10	
Quality specification	Moisture	11% Basis
	Protein	48% Basis
	Oil	1.5% Max
	Fibre	6% Max
	Sand / Silica	2% Basis
	Urease (by EEC method)	0.30 units basis
Deliverable Grades	Yellow Soybean Meal of grade of Expander Type / Flaker type produced from Yellow Soybean seed only	
Quality premium / discount	Quality variations shall be accepted with discounts as under: Moisture: From 11% to 12% accepted at 1:1 or part thereof. Above 12% rejected.	

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	<p>Protein: From 48% to 46% accepted at 1:1 or part thereof. Below 46% rejected.</p> <p>Oil: Above 1.5% rejected .</p> <p>Fiber: Above 6% rejected.</p> <p>Sand/Silica: From 2% to 2.5% accepted at 1:1 or part thereof. Above 2.5% rejected.</p> <p>Urease activity: From 0.3 units to 0.35 units accepted at 0.1% for every 0.01 unit increase in Urease activity.</p> <p>Above 0.35 units rejected.</p> <p>Free from pesticide (especially organochlorine compound group e.g. DDT, dieldrin including aldrin and heptachlor)</p> <p>Free from poisonous seeds and/or foreign seeds, free from castor seeds and/or husk, free from lumps, free from weevils, free from urea and/or other chemical substance</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>Kandla</p> <p>(Delivery will be accepted in Exchange accredited warehouse located within 50 km radius from the municipal limits.)</p>
Trading Hours	Monday to Friday: 10.00 a.m. to 11.30/11:55* p.m.

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	*During US day light saving period.
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: 200,000 MT or 20 % of total market wide open interest, whichever is higher Client level: 20,000 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. Near month limits (Applicable from 28 days prior to expiry date of the contract). Member level: 100,000 MT or 20% of total near month market wide open interest, whichever is higher Client level: 10,000 MT Or 5 % of total near month market wide open interest, whichever is higher.

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Maximum Order Size	500 MT (50 Lots)
Fresh Positions	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.
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.

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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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Contract Specification – Yellow Soybean Meal (Domestic) for contract expiring in the month of April, May, June, July, August and September

Name of Commodity	Yellow Soybean Meal (Domestic)	
Ticker symbol	SOYMEALI	
Basis centre	Ex-Warehouse Indore (inclusive of all taxes and without 'H' Form)	
Unit of trading	10 MT	
Delivery Type	Both Option	
Delivery unit	10 MT	
Price quotation	Rs per MT (1000 Kgs)	
Tick size	Rs. 10	
Quality specification	Moisture	12% Max
	Protein	46% Min
	Oil	1.5% Max
	Fibre	6% Max
	Sand / Silica	2% Basis
	Urease (by EEC method)	0.30 units basis

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Deliverable Grades	Yellow Soybean Meal of grade of Expander Type / Flaker type produced from Yellow Soybean seed only
Quality premium / discount	<p>Quality variations shall be accepted with discounts as under:</p> <p>Moisture: 12% Max.</p> <p>Protein: Below 46% rejected.</p> <p>Oil: Above 1.5% rejected.</p> <p>Fiber: Above 6% rejected.</p> <p>Sand/Silica: From 2% to 2.5% accepted at 1:1 or part thereof. Above 2.5% rejected.</p> <p>Urease activity: From 0.3 units to 0.35 units accepted at 0.1% for every 0.01 unit increase in Urease activity.</p> <p>Above 0.35 units rejected.</p> <p>Free from pesticide (especially organochlorine compound group e.g. DDT, dieldrin including aldrin and heptachlor)</p> <p>Free from poisonous seeds and/or foreign seeds, free from castor seeds and/or husk, free from lumps, free from weevils, free from urea and/or other chemical substance</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	Indore

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	(Delivery will be accepted in Exchange accredited warehouse located within 50 km radius from the municipal limits.)
Trading Hours	Monday to Friday: 10.00 a.m. to 11.30/11:55* p.m. *During US day light saving period.
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: 200,000 MT or 20 % of market open interest, whichever is higher. Client level: 20,000 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 28 days prior to expiry date of the contract). Member level: 100,000 MT or 20 % of the market-wide near month open position, whichever is higher.

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	Client level: 10,000 MT
Maximum Order Size	500 MT (50 Lots)
Fresh Positions	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.
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

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	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.

Launch Calendar: Yellow Soybean Meal (Export)

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

Launch Calendar: Yellow Soybean Meal (Domestic)

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

