

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

CONTENTS

CHAPTER 1 - TRADING PARAMETERS..... 4

 Authority 4

 Unit of Trading 4

 Months Traded In..... 4

 Tick Size 4

 Basis Price 4

 Unit for Price Quotation..... 4

 Trading Hours..... 4

 Contract Expiry Date 5

 Mark to Market..... 5

 Position limits..... 5

 Margin Requirements 6

 Special / Additional Margin..... 6

 Tender Margin 6

 Delivery Margins 6

 Delivery Default Penalty 6

 Arbitration / Adjudication..... 6

CHAPTER 2 - DELIVERY PROCEDURES 7

 Unit of Delivery 7

 Delivery Size 7

 Delivery Request 7

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Delivery Allocation	7
Actual Delivery	7
Accredited Warehouse	8
Quality Standards.....	8
Packaging	8
Standard Allowances.....	8
Weight.....	9
Good / Bad delivery Norms.....	9
Yellow Soybean Meal sampling	9
Accredited Assayer.....	9
Quality Testing Report	10
Assayer Certificate	10
Validity period.....	10
Electronic Transfer	10
Charges	11
Duties & levies	11
Stamp Duty	11
Taxes	11
Premium / Discount	13
CHAPTER 3 - CLEARING AND SETTLEMENT	14
Daily Settlement.....	14
Daily Settlement Prices	14
Final Settlement Prices	14

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Spot Price Polling Mechanism.....	14
Dissemination of Spot Prices	15
Pay in and Pay out for Daily Settlement	15
Daily MTM settlement	15
Pay in and Pay out for final physical settlement.....	15
Supplementary Settlement for Taxes	16
Annexure 1 - Warehouse & Assayer Address Details	25
Annexure 2 - Good / Bad delivery norms	28
Annexure 3 – Commodity Deposit Form (CDF).....	29
Annexure 4 – Yellow Soybean Meal grade matrix.....	31

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

CHAPTER 1 - TRADING PARAMETERS

Authority

Trading of **Yellow Soybean Meal** 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. **Yellow Soybean Meal** 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 Yellow Soybean Meal 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 **Yellow Soybean Meal** shall be Rs. 10.

Basis Price

The basis price of Yellow Soybean Meal shall be **Ex-Warehouse Indore** (inclusive of all taxes and without 'H' Form).

Unit for Price Quotation

The unit of price quotation for **Yellow Soybean Meal** shall be in Rupees per Metric Tonne (1000 Kgs). The basis for **Yellow Soybean Meal** is inclusive of all taxes and without 'H' Form.

Trading Hours

The hours of trading for futures in Yellow Soybean Meal shall be as follows:

- Mondays to Fridays – 10.00 a.m. to 11:30/11:55* p.m.

*During US day light saving period.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

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 20th day of the delivery month, 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.

Mark to Market

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

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.

For near month contracts:

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 level10,000 MT Or 5 % of total near month market wide open interest, whichever is higher.

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.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

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/special margins including any mark up margin.

Special / Additional Margin

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 Yellow Soybean Meal 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 Yellow Soybean Meal 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 Regulations of the Exchange.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

CHAPTER 2 - DELIVERY PROCEDURES

Unit of Delivery

The unit of delivery for **Yellow Soybean Meal** 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 Yellow Soybean Meal 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 Yellow Soybean Meal 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 Yellow Soybean Meal is sold for delivery in a specified month, the seller must have requisite electronic credit of such Yellow Soybean Meal holding in his Clearing Member's Pool Account before the

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

scheduled date 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 Yellow Soybean Meal before expiry of the validity date as indicated in the quality test report / Assayer's Certificate of the Assayer.

Accredited Warehouse

The Exchange has accredited warehouses for receipt and delivery of **Yellow Soybean Meal**. Goods will only be received at and delivered from the Exchange accredited warehouse. The detail of the Exchange accredited warehouses is as per **Annexure 2**.

The **Yellow Soybean Meal** received at the Exchange accredited warehouse will be tested and certified by the Exchange accredited Assayer before acceptance as good delivery in the warehouse. Likewise, **Yellow Soybean Meal** delivered to buyers will be from the accredited warehouse only.

Quality Standards

The contract quality for delivery of **Yellow Soybean Meal** futures contracts made under the Exchange Regulations shall be conforming to the quality specification indicated in the contract in **Annexure 1**. 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 or lower grade within the provision of the contract specification would be accepted with premium or discount as specified by the Exchange from time to time.

Packaging

Yellow Soybean Meal should be delivered in 70 Kg. gross weight basis with a variation of +/- 2 % in new or sound unmended Jute bags without any patches.

Standard Allowances

Standard allowance deducted per validation of quality on account of sampling and spillage will be 0.5% at the time of deposit.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Weight

The quantity of **Yellow Soybean Meal** received and / or delivered at the Exchange designated warehouse would be determined / calculated by the weighbridge / weigh scale located in the vicinity of the warehouse or at the premises of the designated warehouse and the quantity so determined would be binding on all parties. The weight of the bag should be 70 Kg. Gross.

Good / Bad delivery Norms

Yellow Soybean Meal delivery into the Exchange designated Warehouse would constitute good delivery or bad delivery based on the good / bad delivery norms as per **Annexure 3**. The list contained in **Annexure 3** is only illustrative and not exhaustive. The Exchange would from time to time review and update the good / bad delivery norms retaining the trade / industry practices.

Yellow Soybean Meal sampling

The sampling will be done with 5% bags of Yellow Soybean Meal. 8 bags will be randomly selected and samples will be drawn from 3 places of each bag and a composite mixture of approximately 2 kgs will be made. This is then divided into 4 parts. These samples will be distributed as under:

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

Accredited Assayer

The Exchange has approved the Assayer for quality testing and certification of **Yellow Soybean Meal** received at the designated warehouse. The quality testing and certification of **Yellow Soybean Meal** will be undertaken only by the approved Assayer. The assayer details are given in the **Annexure 2** alongside the warehouses.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Quality Testing Report

The test report issued by the **Yellow Soybean Meal** testing Exchange accredited 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 4**.

Assayer Certificate

Testing and quality certificate issued by the Exchange approved Assayer for **Yellow Soybean Meal** delivered at designated warehouses 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 **Yellow Soybean Meal** at the warehouse must be accompanied by a certificate from the Exchange approved Assayer in the format as per **Annexure 4**.

Validity period

The validity period of the Assayer's Certificate for Yellow Soybean Meal is 1 month or till the first withdrawal from the warehouse whichever is earlier. Revalidation will be allowed once hereafter for one month.

Electronic Transfer

Any buyer or seller receiving and or effecting Yellow Soybean Meal would have to open a depository account with an Exchange empanelled Depository Participant (DP) to hold the Yellow Soybean Meal in electronic form. On settlement, the buyer's account with the DP would be credited with the quantity of Yellow Soybean Meal received and the corresponding seller's account would be debited. The Buyer wanting to take physical delivery of the Yellow Soybean Meal 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 warehouse for issue of the physical commodity i.e. Yellow Soybean Meal to the buyer and debit his account, thus reducing the electronic balance to the extent of Yellow Soybean Meal so rematerialized.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Charges

All charges and costs payable at the designated warehouse towards delivery of Yellow Soybean Meal including sampling, grading, weighing, handling charges, storage etc. from the date of receipt into designated warehouse upto date of pay in & settlement shall be paid by the seller.

No refund for warehouse 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. Warehouse 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 **Yellow Soybean Meal** into the Exchange accredited warehouse.

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

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

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 **Yellow Soybean Meal** 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.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Premium / Discount

Delivery with quality variation shall be acceptable with discount as under:

Moisture: From 11% to 12% accepted at 1:1 or part thereof. Above 12% rejected.

Protein: From 48% to 46% accepted at 1:1 or part thereof. Below 46% rejected.

Oil: Above 1.5% rejected

Fiber: Above 6% rejected.

Sand/Silica: From 2% to 2.5% accepted at 1:1 or part thereof, Above 2.5% rejected.

Urease activity: From 0.3 units to 0.35 units accepted at 0.1% for every 0.01 unit increase in Urease activity. Above 0.35 units rejected.

Free from pesticide (especially organochlorine compound group e.g. DDT, dieldrin including aldrin and heptachlor)

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.

Currently, the applicable premium/discount for the Yellow Soybean Meal contract is as per the **Annexure 6**.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

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 Price Polling Mechanism

1. The Exchange will Poll for the spot price of the specified quality (Ex warehouse) for Indore and Kandla
2. A fixed transportation cost will deducted from Kandla prices to derive at the Indore price
3. Daily spot price of the basis center i.e Ex Warehouse Indore will be calculated by taking spot prices of both the centers i.e Indore and Kandla

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Dissemination of Spot Prices

Spot prices for **Yellow Soybean Meal** 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”.

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

Daily MTM settlement

Time (Next settlement day)	Activity
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 -

Time (E+2)	Activity
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

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

16.00 hrs	Pay out – Credit Buyer Member’s CM pool a/c. for Commodity
-----------	------------------------------------------------------------

Additionally the supplemental settlement for Yellow Soybean Meal futures contracts for premium / discount adjustments relating to quality of **Yellow Soybean Meal** 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.

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.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Annexure 1 – 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.	

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

	<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.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

	*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. For near month contracts: 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

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

	<p>interest, whichever is higher.</p> <p>Client level 10,000 MT Or 5 % of total near month market wide open interest, whichever is higher.</p>
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.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

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 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

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

	<table border="1"> <tr> <td>Sand / Silica</td> <td>2% Basis</td> </tr> <tr> <td>Urease (by EEC method)</td> <td>0.30 units basis</td> </tr> </table>	Sand / Silica	2% Basis	Urease (by EEC method)	0.30 units basis
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	<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>				

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

	Buyer will receive the goods from the Exchange Accredited Warehouse.
Delivery Centre	Indore (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 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

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

	<p>Exchange will decide the limits on a case-to-case basis.</p> <p>For near month contracts:</p> <p>Near month limits (Applicable from 28 days prior to expiry date of the contract).</p> <p>Member level: 100,000 MT or 20% of total near month market wide open interest, whichever is higher.</p> <p>Client level 10,000 MT Or 5 % of total near month market wide open interest, whichever is higher.</p>
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

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

	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.

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
--------------	--------------

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

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

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Annexure 2 - Warehouse & Assayer Address Details

Sr. No.	Commodity	Warehouse Address	Assayer Address
1.	Yellow Soybean Meal	YLINDGAGANWA C/O GAGAN WAREHOUSE YAMADA LOGISTICS PVT LTD. Survey No. 8/1, Opp. B.R. Goyal Plant, Gram Mundala Nayta Indore – 452001 Madhya Pradesh Contact Person: Mr. Rajesh Menon (07314243908)	M/S JICS LABORATORIES 13-B, Sector A, Sanver Road, Indore - 452015 Contact Person: Mr. Anil Jhawar: 09302225380

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Annexure 3 - Good / Bad delivery norms

Sr. No.	Particulars	Good / Bad Delivery
1	Goods delivered prior to contract expiry.	Good Delivery
2	Quality standard not as per the contract specification.	Bad Delivery
3	Goods delivered at other than the Exchange accredited warehouses.	Bad Delivery
4	Non-abidance of weighbridge certificate.	Bad Delivery
5	Delivery size not as per the contract specification.	Bad Delivery
6	Delivery with improper documentation.	Bad Delivery
7	Goods weighed at other than Exchange accredited warehouse weighs bridge / weigh scale.	Bad Delivery
8	Commodity found with live infestation / contaminated on visual inspection by assayer / warehouse.	Bad Delivery

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

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:
Details of Commodity Deposited	

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Name of Commodity	Qty (Net weight accepted inside the WH)	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.

PRODUCT DOCUMENT – YELLOW SOYBEAN MEAL

Annexure 5 – Yellow Soybean Meal grade matrix

Ready Reckoner

Moisture		Protein		Sand / Silica		Urease Activity	
Upto 11	1	48 & Above	1	Upto 2	1	Upto 0.3	1
11.25	2	47.75	2	2.01 to 2.25	2	0.31	2
11.5	3	47.5	3	2.26 to 2.50	3	0.32	3
11.75	4	47.25	4			0.33	4
12	5	47	5			0.34	5
		46.75	6			0.35	6
		46.5	7				
		46.25	8				
		46	9				

Yellow Soybean Meal Grades

For Yellow Soybean Meal grades kindly refer to the Exchange website www.aceindia.com