

Table of Contents

Chapter 1	3
Trading Conditions	3
Authority	3
Unit of Trading	3
Months Traded In	3
Tick Size	3
Unit for Price Quotation	3
Hours of Trading	3
Last Day of Trading	3
Mark to Market	3
Position limits	4
Margin Requirements	4
Special Margins	4
Pre-Expiry Additional Margin	4
Penalty for default	4
Arbitration	5
Chapter 2	6
Delivery Procedures	6
Unit of Delivery	6
Delivery Size	6
Quality Standards	6
Delivery Requests	6
Accredited Warehouse	6
Jeera Delivery	6
Packaging	7
Standard Allowances	7
Good / Bad delivery Norms	7
Assayers for testing	7
Assayer Certificate	7
Jeera Sampling	7
Weight	7
Testing Procedure	8
Electronic Transfer	8
Actual Delivery	9
Charges	9
Duties & Levies	9
Stamp duty	9
Taxes	9
Service tax	9
Premium / Discount	10
Clearing and Settlement	12
Daily Settlement	12
Daily Settlement Price & Final Settlement Price	12
Final settlement	12
Spot Prices	12
Dissemination of Spot Prices	12
Pay in and Pay out for daily settlement	13

The contents of this product note are subject to Rules, Byelaws and Regulations of NCDEX as in force from time to time and be read therewith.

Pay in and Pay out for final physical settlement.....	13
Supplementary Settlement for taxes.....	14
Exhibit – 1 Contract Specifications of Jeera Futures Contract	15
Exhibit 2 - Warehouse address for delivery of Jeera	20
Exhibit 3- Good / Bad delivery norms for acceptance of Commodity at warehouse	20
Exhibit 4 – Specimen of Assayer Certificate	21

Chapter 1

Trading Conditions

Authority

Trading of Jeera futures will be conducted under such terms and conditions as specified in the Rules, Byelaws & Regulations of the Exchange. A specimen of Jeera futures contract is indicated in **Exhibit 1**.

Unit of Trading

The unit of trading for Jeera shall be 3 Metric Tons. Bids and offers will be accepted in lots of 3 Metric Tons or multiples thereof.

Months Traded In

Trading in Jeera futures may be conducted in the months as specified by the Exchange from time to time.

Tick Size

The tick size for Jeera shall be Re 1.00

Basis Price

The basis price of Jeera is ex-warehouse Unjha exclusive of sales tax/VAT.

Unit for Price Quotation

The unit of price quotation for Jeera shall be in Rupees per quintal, basis Unjha, inclusive of all taxes / levies but excluding sales tax/VAT. Quotes shall not be made on any other price basis.

Hours of Trading

The hours of trading for futures in Jeera shall be from 10:00 AM to 5.00 PM Indian Standard Time (IST) on all business days except Saturdays or as determined by the Exchange from time to time. The hours of trading for futures in Jeera on all Saturdays shall be from 10:00 AM to 2.00 pm or as determined by the Exchange from time to time.

Last Day of Trading

No trades in Jeera futures deliverable in the current month shall be made after the 20th calendar day of that month. The procedure for Jeera delivery is based on the contract specifications. Upon expiry of the contract all outstanding positions will result in delivery. The penalty structure for failure to meet delivery obligations will be as per circular no. NCDEX/TRADING-086/2008/216 dated September 16, 2008.

Mark to Market

The outstanding positions in futures contract in Jeera would be marked to market daily based on the Daily Settlement Price as determined by the Exchange.

Position limits

The member wise position limits will be a maximum of 1000 MT or 15% of market-wide open interest whichever is higher. The Client wise position limits will be 300 MT for all contracts.

The above limits will not apply to bona fide hedgers. For bona fide hedgers, the Exchange will, on a case to case basis, decide the hedge limits. Please refer to Circular No. NCDEX/TRADING-100/2005/219 dated October 20, 2005

For near month contracts:

The following limits would be applicable from one month prior to expiry date of a contract

Member: Maximum up to 300 MT or 15% of market-wide near month open interest whichever is higher

Client: Maximum up to 100 MT

Margin Requirements

NCDEX will use Value at Risk (VaR) based margin calculated at 99.95% confidence interval for one day time horizon. NCDEX reserves the right to change, reduce or levy any additional margins as per its Regulations.

Special Margins

In case of additional volatility a special margin at such other percentage as deemed fit will be imposed in respect of outstanding positions which will remain in force as long the volatility exists, after which the special margin may be relaxed

Pre-Expiry Additional Margin

There will be an additional margin imposed for the last 5 trading days, including the expiry date of the Jeera contract. The additional margin will be added to the normal exposure margin and will be increased by the 5 % everyday for the last 5 trading days of the contract.

Penalty for default

- Existing penalty = 3%
 - Out of 3%, 1% will be credited to the buyer's account.
 - 1.75% goes to the Investors Protection Fund and 0.25% would be retained by the Exchange.
- In addition to the initial penalty of 3%, seller will be charged the price differential of the average of top 3 spot prices polled from E+1 to E+5. 100% of this differential will be transferred to the buyer.

Delivery Margins

In case of open positions materializing into physical delivery, delivery margins will be charged for each commodity. The delivery margins will be calculated based on the number of days required for completing the physical delivery settlement (the look-ahead period and the risks arising thereof).

Arbitration

Disputes between NCDEX members inter-se and between members and constituents, arising out of or pertaining to trades done on NCDEX shall be settled through arbitration. The arbitration proceedings and appointment of arbitrators shall be as governed by the Bye-laws and Regulations of NCDEX.

Chapter 2

Delivery Procedures

Unit of Delivery

The minimum unit of delivery for Jeera shall be 3 Metric Tones.

Delivery Size

Delivery is to be offered and accepted in lots of 3 Metric Tones Net or multiples thereof.

Quality Standards

The contract grade for delivery of Jeera futures contracts made under NCDEX Regulations shall be Jeera conforming to the quality specification indicated in **Exhibit 1**. No lower grade shall be accepted in satisfaction of contracts for futures contract delivery.

Delivery Requests

For Compulsory delivery contracts Jeera delivery is based on the contract specifications as per **Exhibit 1**. All the open positions shall have to be compulsorily delivered either by giving delivery or taking delivery as the case may be. That is, **“upon expiry of the contracts, any seller with open position shall give delivery of the commodity. The corresponding buyer with open position as matched by the process put in place by the Exchange shall be bound to settle by taking physical delivery. In the event of default by seller to give delivery such defaulting seller will be liable to penalty as may be prescribed by the Exchange from time to time”**. The penalty structure for failure to meet delivery obligations, presently, is as per circular no. NCDEX/TRADING-086/2008/216 dated September 16, 2008.

The Buyers and the Sellers need to give their location preference through the front end of the trading terminal. If the Sellers fail to give the location preference then the allocation to the extent of his open position will be allocated to the base location.

Accredited Warehouse

NCDEX has accredited warehouse for receipt and delivery of Jeera. Receipt and delivery of Jeera will be undertaken only from the designated warehouse as per **Exhibit 2**.

Jeera Delivery

The delivery of Jeera is affected by sellers providing delivery information to the Exchange during trading hours on the last three days of expiration of the contract through the delivery request window. The Jeera received at the warehouse will be tested and certified by NCDEX appointed Assayer before acceptance as good delivery in the warehouse. Likewise, Jeera delivered to buyers will be from the accredited warehouse only.

Packaging

Jeera delivered shall be packed in new Jute bags in merchantable condition with the mouth of the bag stitched disallowing sweating / spilling. The packaging of Jeera should be in standard bags of 60 Kg only Net weight.

Standard Allowances

Sample weight per validation of quality & Spillage loss	0.32% of the lot delivered
--	----------------------------

Weight Adjustment

The weight of lot deposited / delivered at the time of deposit / delivery shall be adjusted to moisture level at the time of deposit whichever is later and such adjustment shall be over and above the standard allowances mentioned above.

Good / Bad delivery Norms

Jeera delivery into NCDEX designated warehouse would constitute either good delivery or bad delivery based on the good / bad delivery norms as per **Exhibit 3**. The list contained in **Exhibit 3** is only illustrative and not exhaustive. NCDEX would from time to time review and update the good & bad delivery norms retaining the trade / industry practices.

Assayers for testing

NCDEX has appointed the Assayer for quality testing and certification of Jeera received at the designated warehouse. The quality testing and certification of Jeera will be undertaken only by the appointed Assayer. The assayer details are given in the **Exhibit 2** alongside the warehouses.

Assayer Certificate

Testing and quality certificate issued by NCDEX accredited Assayer for Jeera delivered at designated warehouses shall be acceptable and binding on all parties. Each delivery of Jeera at the warehouse must be accompanied by a certificate from NCDEX appointed assayer in the format as per **Exhibit 4**.

Jeera Sampling

The sampling will be done with 100% of Jeera bags. Samples will be drawn from all the 50 bags constituting each lot, samples will be drawn from 3 places of each bag and a composite mixture of 1 Kg 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

Weight

The quantity of Jeera received at the NCDEX designated warehouse would be determined / calculated by the weighbridge / weigh scale at the premises of the

warehouse or such other weighbridge / weigh scale recognized by the designated warehouse and would be binding on all parties.

Testing Procedure

The sample is mixed properly and then spread on a clean tray. From the same about 20 to 25 gms is taken out in a white plate. The same will be physically inspected and counted for foreign matter content (including edible seeds other than Jeera), seed with stalks, damaged, discolored and weevilled seeds, shrivelled and immature seeds.

The balance sample will be tested for moisture content as per distillation method.

Validity period

The validity period for Jeera is appended in the table.

Months of Deposit /Date of entry by warehouse in system(Jan -Dec)	Expiry period from the date of Fresh Deposit (no. of months)	Validity period at the time of fresh deposit (no of months)	How many times revalidations allowed	Validity Period of first revalidation(no. of months)	Validity period of second revalidation(no. of months)
January	4	4	0	0	0
February	4	4	0	0	0
March	4	4	0	0	0
April	4	4	0	0	0
May	4	4	0	0	0
June	4	4	0	0	0
July	4	4	0	0	0
August	4	4	0	0	0
September	4	4	0	0	0
October	4	4	0	0	0
November	4	4	0	0	0
December	4	4	0	0	0

Electronic Transfer

Any buyer or seller receiving and or effecting Jeera delivery would have to open a depository account with an NCDEX empanelled Depository Participant to hold the Jeera in electronic form. On settlement, the buyer account with the DP would be credited with the quantity of Jeera received and seller account would be debited. The Buyer wanting to take physical delivery of the Jeera holding has to make a request to the DP in prescribed form, with whom depository account has been opened. The DP would route the request to the warehouse who would issue the physical commodity i.e.: Jeera to the buyer and debit his account, thus reducing the electronic balance to the extent of Jeera rematerialized.

The contents of this product note are subject to Rules, Byelaws and Regulations of NCDEX as in force from time to time and be read therewith.

Actual Delivery

Where Jeera is sold for delivery in a specified month, the seller must have requisite electronic credit in his Clearing Members Pool Account before the scheduled date of pay in. On settlement the buyers clearing member pool account would be credited with the delivery quantity on pay out. The clearing member is expected to transfer the same to the buyers depository account. However, the buyer must take physical delivery of Jeera before expiry of the validity date as indicated in the quality test report of the Assayer.

Charges

All charges and costs payable at the designated warehouse towards delivery of Jeera including sampling, grading, weighing, handling charges, storage etc. from the date of receipt into designated warehouse up to the date of pay in & settlement shall be paid by the seller. 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 paid by the seller to the concerned authority and all documentation fully complied with and completed before delivery of Jeera into NCDEX designated 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 issued to the client. The rate of stamp duty payable depends on place of issuance of contract note by the member.

Taxes

Service tax

Service tax will be payable by the members of commodity Exchanges on the brokerage charges 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 seller on all contracts resulting in delivery. Accordingly the buyer will have to pay the taxes to the seller at the time of settlement. Members and / or their constituents requiring to receive or deliver Jeera should register with the relevant tax authorities of place where the delivery is proposed to be received / delivered. 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

Jeera confirming to contract specification and delivered to NCDEX designated warehouse will be graded and stored. Due to quality variations, there will be premium / discount determined by the Exchange. The decision of the Exchange in determination of premium / discount is final and binding on all market participants.

Premium Discount matrix

Ready Reckoner For Grades					
Foreign Matter			Damaged, Discolored, Weevilled, Shriveled, Immature seeds		
From	TO		From	TO	
0.00	1.00	1	0	2.00	1
1.01	1.50	2	2.01	2.50	2
			2.51	3.00	3
			3.01	3.50	4
			3.51	4.00	5
			4.01	4.50	6
			4.51	5.00	7

Foreign Matter	
1	0.00
2	0.50

Damaged, Discolored, Weevilled, Shriveled, Immature seeds	
1	0.00
2	0.25
3	0.50
4	0.75
5	1.00
6	1.50
7	2.00

JEERA Premium/Discount Matrix					
Foreign Matter	Disc	Damaged, Discolored, Weevilled, Shriveled, Immature seeds	Disc	Grade	Total Discount in %
1	0.00	1	0.00	JEER11	0.00
1	0.00	2	0.25	JEER12	0.25
1	0.00	3	0.50	JEER13	0.50
1	0.00	4	0.75	JEER14	0.75
1	0.00	5	1.00	JEER15	1.00
1	0.00	6	1.50	JEER16	1.50
1	0.00	7	2.00	JEER17	2.00
2	0.50	1	0.00	JEER21	0.50
2	0.50	2	0.25	JEER22	0.75

The contents of this product note are subject to Rules, Byelaws and Regulations of NCDEX as in force from time to time and be read therewith.

**Jeera
Product Note**



2	0.50	3	0.50	JEER23	1.00
2	0.50	4	0.75	JEER24	1.25
2	0.50	5	1.00	JEER25	1.50
2	0.50	6	1.50	JEER26	2.00
2	0.50	7	2.00	JEER27	2.50

The contents of this product note are subject to Rules, Byelaws and Regulations of NCDEX as in force from time to time and be read therewith.

Chapter 3

Clearing and Settlement

Daily Settlement

All open positions of a futures contract would be settled daily based on the Daily Settlement Price.

Daily Settlement Price & Final Settlement Price

The Daily Settlement Price (DSP) determined by the Exchange at the end of every trading day. The DSP will be utilized for marking to market all open positions.

Final settlement

The Final Settlement Price (FSP) will be determined by the Exchange upon maturity of the contract. All open positions on the expiry day of the contract would result in compulsory delivery.

The Final Settlement Price (FSP) shall be arrived at by taking the average of the last three days' spot prices. The last spot price for the day as polled by the Exchange during the last three days shall be taken for arriving at the FSP. In the event of unavailability of the spot prices during any one of the last three days excluding the expiry day (i.e., on E - 1 or E - 2), the spot price of the previous day (E - 3) shall be considered for the average of the last three days. In case spot prices are not available during the 3 day period prior to the expiry date, the last spot price of the expiry day shall be considered for arriving at the FSP.

Spot Prices

NCDEX will announce / disseminate spot prices for Jeera relating to the designated delivery center and specified grade / quality parameters through the process of polling a set of market participants representing different segments of the value chain such as traders, importers, exporters, processors, etc.

The polled prices shall be input to a normalizing algorithm (like 'bootstrapping' technique) to arrive at a representative, unbiased and clean 'benchmark' spot price for Jeera. The security of data and randomness of polling process will ensure transparency and correctness of prices. Exchange has absolute right to modify the process of determination of spot price at any time without notice.

Dissemination of Spot Prices

Spot prices for Jeera 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 of the Member would have to be done in the Member’s Settlement Account with the Clearing Bank.

Time (T+1)	Activity
On or before 11.00 hours	PAYIN: Debit paying member a/c for funds
After 13.00 hours	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 buyers / sellers would have to deposit requisite funds / Jeera with their respective Clearing member before “pay in”.

Pay in and Pay out for Final Settlement in case of physical deliveries	
Time (E + 2)	Activity
On or before 12.00 hours	PAYIN Debit: Debit Buyer Member Settlement a/c for funds Debit Seller Member’s CM Pool Account for Jeera
After 14.30 hours	PAYOUT: Credit Seller Member Settlement a/c for funds Credit Buyer Member’s CM Pool Account for Jeera

Additionally the supplemental settlement for Jeera futures contracts for premium discount adjustment relating to quality of Jeera 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 supplemental settlement	
Time (E + 2)	Activity
On or before 15.00 hours	PAY IN: Debit Member Settlement a/c for funds
After 15.00 hours	PAY OUT: Credit Member Settlement a/c for funds

The contents of this product note are subject to Rules, Byelaws and Regulations of NCDEX as in force from time to time and be read therewith.

Supplementary Settlement for taxes

The Exchange will conduct a separate supplementary settlement, as illustrated below, three days after normal 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 buying member name 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.

The amounts due to the above differences will be debited / credited to members clearing bank account similar to normal settlement.

Pay in and Pay out for Taxes	
Time (E + 5)	Activity
On or before 11.00 hours	PAY IN: Debit Buyer Member Settlement a/c for funds.
After 11.00 hours	PAY OUT: Credit Seller Member Settlement a/c for funds

For further clarification and detailed procedure on sales tax settlement participants can refer to circular number NCDEX/CLEARING-001/2008/002 issued on January 04, 2008.

Exhibit – 1 Contract Specifications of Jeera Futures Contract

(Updated on December 21, 2010)

Name of commodity	Jeera	
Ticker symbol	JEERAUNJHA	
Trading system	NCDEX Trading System	
Basis	Ex-warehouse Unjha exclusive of sales tax/VAT	
Unit of trading	3 MT	
Delivery unit	3 MT	
Quotation	Rs per Quintal	
Tick size	Re 1	
Quality specification	Jeera of Indian Origin with the following specifications. Jeera to be necessarily machine cleaned	
	Foreign Matter*	1.0 % basis
	Seeds with Stalks	8.0 % max
	Damaged, Discolored, Weevilled seeds, Shriveled and Immature seeds	2.0% basis
	Test Weight (on count basis)	Maximum 300 seeds per gram
	Moisture	9% max
	*Foreign matter includes anything other than Jeera seeds e.g. sand, silica, pebbles, and other edible/non edible seeds	
Quantity variation	+/- 2%	
Delivery center	At the accredited warehouse(s) in Unjha (up to the radius of 50 Km from the municipal limits)	

The contents of this product note are subject to Rules, Byelaws and Regulations of NCDEX as in force from time to time and be read therewith.

Additional delivery centers	At the accredited warehouse(s) in Delhi (within municipal limits), Jaipur and Jodhpur (up to the radius of 50 Km from the municipal limits) with location wise premium/discount as announced by the Exchange prior to launch of contract
Hours of Trading	As per directions of the Forward Markets Commission from time to time, currently - Mondays through Fridays : 10:00 AM to 5:00 PM Saturdays : 10.00 AM to 2.00 PM The Exchange may vary the above timing with due notice.
Delivery specification	Upon expiry of the contract all outstanding positions will result in delivery. The penalty structure for failure to meet delivery obligations will be as per circular no. NCDEX/TRADING-086/2008/216 dated September 16, 2008.
Delivery Logic	Compulsory delivery
No. of active contracts	As per launch calendar
Opening of contracts	Trading in any contract month will open on the 10th of the month. If the 10th day happens to be a non-trading day, contracts would open on the next trading day
Due date/Expiry date	20th day of the delivery month If 20th happens to be a holiday, a Saturday or a Sunday then the due date shall be the immediately preceding trading day of the Exchange
Closing of contract	On the expiry of the contract, all the outstanding position should result in compulsory delivery.
Final Settlement Price	The Final Settlement Price (FSP) shall be arrived at by taking the average of the last three days' spot prices.

	<p>The last spot price for the day as polled by the Exchange during the last three days shall be taken for arriving at the FSP.</p> <p>In the event of unavailability of the spot prices during any one of the last three days excluding the expiry day (i.e., on E - 1 or E - 2), the spot price of the previous day (E - 3) shall be considered for the average of the last three days. In case spot prices are not available during the 3 day period prior to the expiry date, the last spot price of the expiry day shall be considered for arriving at the FSP</p>
<p>Price Band</p>	<p>Daily price limit will be (+/-)2%. 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, price limit would be extended by another (+/-) 2% and the trade will be resumed. 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 price limit of (+/-)4%.</p>
<p>Position limits</p>	<p>Member : 1000 MT or 15% of Market OI for all contracts whichever is higher Client : 300 MT for all contracts</p> <p>The above limits will not apply to bona fide hedgers. For bona fide hedgers, the Exchange will, on a case to case basis, decide the hedge limits. Please refer to Circular No. NCDEX/TRADING-100/2005/219 dated October 20,2005</p> <p>For near month contracts:</p> <p>The following limits would be applicable from one month prior to expiry date of a contract:</p> <p>Member: Maximum up to 300 MT or 15% of the market-wide near month open position, whichever is higher.</p>

	Client: Maximum up to 100 MT
Quality Allowance	<p>Foreign Matter 1% basis acceptable upto 1.5 % with a discount of 1:1</p> <p>Damaged, Discolored, Weevilled seeds, Shriveled and Immature seeds 2% basis Acceptable upto 5% with discount as under: Above 2% and upto 4% with 1:0.5 discount Above 4% and upto 5% with 1:1 discount Above 5% rejected</p>
Special Margins	In case of additional volatility, a special margin at such other percentage, as deemed fit, will be imposed in respect of outstanding positions, which will remain in force as long as the volatility exists, after which the special margin may be relaxed.

Tolerance Limits for Outbound Deliveries for Jeera

Specification	Basis	Deliverable Range	Tolerance Limit
Foreign Matter	1.0 % basis	1.5 % max	+/- 0.25%
Seeds with Stalks	8.0 % max	-	+/- 0.4%
Damaged, Discolored, Weevilled seeds, Shriveled and Immature seeds	2.0 % basis	5% max	+/- 0.5%
Test Weight (on count basis)	300 seeds max per 1 gram	-	+/- 10 seeds per 1 gram
Upper limit on the total of all tolerances			+/- 0.8%

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 NCDEX approved assayer.

Contract Launch Calendar

Contract Launch Month	Contract Expiry Month
October 2010	January 2011
November 2010	February 2011
December 2010	March 2011
January 2011	April 2011
February 2011	May 2011
March 2011	June 2011
April 2011	July 2011
May 2011	August 2011
June 2011	September 2011
July 2011	October 2011
August 2011	November 2011
September 2011	December 2011

Exhibit 2 - Warehouse address for delivery of Jeera

For the updated list of Warehouse & Assayers kindly refer to the NCDEX Website http://www.ncdex.com/ClearingServices/Clearing_Services_others.aspx

Exhibit 3- Good / Bad delivery norms for acceptance of Commodity at warehouse

No.	Particulars	Good / Bad delivery
1.	Quality not meeting futures contract specification.	Bad delivery
2.	Delivery at non designated warehouse.	Bad delivery
3.	Delivery completed but without sampling & testing / certification / expired validity.	Bad delivery
4.	Delivery without weight certificate.	Bad delivery
5.	Weighed at other than recognized by designated warehouse/ weigh bridge / weigh scale	Bad delivery
6.	When sample is not drawn as per sampling norms and not carried out at the time of unloading	Bad delivery
7.	Delivery not as per the packaging specification	Bad delivery
8.	Delivery found contaminated on visual inspection	Bad delivery

Exhibit 4 – Specimen of Assayer Certificate

CERTIFICATE OF QUANTITY & QUALITY

Date : _____ Report no.:

NCDEX Member :
Commodity :
Lorry No. :

1) QUANTITY : This is to certify that National Commodity & Derivative Exchange Ltd. (NCDEX) member / constituent _____ has delivered _____ Metric Tons (MT) / Kilos Net of Jeera at the NCDEX designated warehouse:

The weight / tonnage of material delivered is as per weigh bridge / weigh scale in the premises of the designated warehouse.

2) QUALITY :

The results of analysis performed by our laboratory of the samples collected by Kerala State Warehousing Corporation is stated below :

Test Items	Test method	Specification	Test results

The material delivered by the above NCDEX member is in accordance with the specification provided bearing grade _____ and valid up to _____.

The goods delivered may be accepted / rejected.

Chief Inspector / Authorized Signatory