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CHAPTER 1 - TRADING PARAMETERS

Yellow Soybean meal (export) and Yellow Soybean meal (domestic) are the two other futures contract currently introduced by the Exchange. This product note pertains to both these futures contracts and the common term "Yellow Soybean Meal" has been used. Wherever differences in the contracts exist, the contents have been demarcated accordingly.

Authority

Trading of Yellow soybean meal futures may be conducted under such terms and conditions as specified in the Rules, Byelaws & Regulations and directions of the Exchange issued from time to time. A specimen of Yellow soybean meal futures contract specification is indicated in **Exhibit 1**.

Unit of Trading

The unit of trading shall be 10MT. Bids and offers may be accepted in lots of 10MT or multiples thereof.

Months Traded In

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

Tick Size

The tick size of the price of Yellow soybean meal shall be Re 1.

Basis Price

The basis price of Yellow soybean meal (Domestic) shall be in Rupees per metric ton delivered Ex-Warehouse, Indore, inclusive of all taxes.

The basis price of Yellow soybean meal (Export) shall be in Rupees per metric ton price, delivered Ex-Warehouse, Kandla, exclusive of sales taxes.

Unit for Price Quotation

The unit of price quotation for Yellow soybean meal shall be in Rupees per tonne. The basis for Yellow soybean meal traded as Yellow soybean meal (Domestic) is inclusive of all taxes.

The unit of price quotation for Yellow soybean meal shall be in Rupees per tonne. The basis for yellow soybean meal traded as Yellow soybean meal (Export) is exclusive of sales tax.

Hours of Trading

The hours of trading for futures in Yellow soybean meal shall be as follows:

- Mondays through Fridays – 10:00 a.m. to 05:00 p.m.
- Saturdays – 10:00 a.m. to 2.00 p.m.

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

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If 20th happens to be a holiday, then previous trading day. If 20th happens to be a Saturday or Sunday then the due date shall be the immediately last preceding trading day of the Exchange

Last Day of Trading

Last day of trading shall be 20 th calendar day of contract month, if 20 th happens to be a holiday or a Saturday or Sunday, then the previous working day.

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:** Maximum of 80,000 MT or 20% of market wide open position whichever is higher for all contracts
- **Client:** Maximum of 20,000 MT for all contracts

Both position limits will be subject to NCDEX Regulations and directions from time to time. This limit will not apply to bona fide hedger if permitted by the Exchange.

Margin Requirements

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

Special Margin

Special margin of 5% of the value of the contract will be levied whenever the rise or fall in price exceeds 20% of the first day's closing price. The margin will be payable by buyer or seller depending on whether price rises or falls respectively. The margin shall stay in force so long as price exceeds the 20% limit.

Pre-Expiry Additional Margin

There will be an additional margin imposed for the last 5 trading days, including the expiry date of the Yellow soybean meal contract. The additional margin will be added to the normal exposure margin and will be increased by 3 percentage everyday for the last 5 trading days of the 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 margins will

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be calculated based on the number of days required for completing the physical delivery settlement (the look-ahead period and the risks arising thereof).

Penalty for cash settlement

The Exchange may impose such penalties as may be decided, on sellers who choose not to deliver the commodity. Currently such penalty for Yellow soybean meal is prescribed at 0.5% of Final Settlement Price. This penalty percentage may be revised by the Exchange from time to time.

Ten percent (10%) of such penalty amount shall be retained by the Exchange and the balance ninety percent (90%) shall paid to the buyers to whom the deliveries could not be made.

Arbitration

Disputes between the members of the Exchange 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 governed by the Bye-laws and Regulations of the Exchange.

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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 Net or multiples thereof. A quantity variation of +/- 2% is permitted as per contract specification.

Delivery Requests

The procedure for Yellow soybean meal delivery is based on the contract specifications as per **Exhibit I**. During three trading days prior to expiry of the contract (including the date of expiry), sellers having open positions would be required to indicate delivery information for giving delivery. NCDEX would thereafter complete the matching process based on the location and by random, keeping in view the storage capacity of warehouse and 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, if any seller having open position desires to give physical delivery at a specified delivery center, then the buyer with corresponding open position as matched by the process put in place by the Exchange, shall be bound to settle by taking physical delivery. All open positions of those sellers who do not provide required information for physical delivery shall be settled in cash with penalties.

For Yellow soybean meal, currently, the applicable penalty is 0.5% of the Final Settlement Price.

Delivery Allocation

The Exchange would then compile delivery requests received from members on the last trading day, as specified in Chapter 1 above. The buyers / sellers who have to receive / give delivery would be notified on the same day after the close of trading hours. Delivery of Yellow soybean meal is to be accepted by buyers at the accredited warehouse where the seller effects delivery in accordance with the contract specifications.

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 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 or get the same revalidated.

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Accredited Warehouse

NCDEX has accredited warehouses for receipt and delivery of Yellow soybean meal. Yellow soybean meal will be received and delivered only from the NCDEX accredited warehouse. The details of the NCDEX accredited warehouses are as per **Exhibit 3**.

The Yellow soybean meal received at the NCDEX accredited warehouse will be tested and certified by NCDEX 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 NCDEX Regulations shall be Yellow soybean meal conforming to the quality specification indicated in the contract specification as per **Exhibits 1 and 2**. No other lower quality shall be accepted in satisfaction of futures contracts for delivery except as and to the extent specifically provided in the contract specifications.

Packaging

Yellow soybean meal should be delivered in new/used bags in sound condition of 70 Kg gross basis, within a permissible range of **+/- 10 % in the weight of the bag**.

Standard Allowances

Sample weight per validation of quality allowed will be 0.5% on account of sample testing.

Weight

The quantity of Yellow soybean meal received and / or delivered at the NCDEX accredited warehouse would be determined / calculated by the weighbridge / weigh scale at the premises of the designated warehouse and the quantity so determined would be binding on all parties. The weight of the bag will be 70 Kg Gross.

Good / Bad delivery Norms

Yellow soybean meal delivery into NCDEX designated Warehouse would constitute good delivery or bad delivery based on the good / bad delivery norms as per **Exhibit 4**. The list contained in Exhibit 4 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.

Yellow soybean meal Sampling

The sampling will be done with 5% of Yellow soybean meal (Domestic as well as Exports). Out of every lot of Soybean meal (Domestic), 8 bags will be randomly selected & for Soybean meal (Exports) 80 bags will be randomly selected, out of these bags samples will be drawn from 3 places of each bag and a composite mixture of 2 kgs will be made. This is then divided into 4 parts

These samples will be distributed as under:

- One sample to Depositor

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

Accredited Assayer

NCDEX 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 Exhibit 3 alongside the warehouses.

Quality Testing Report

The test report issued by the Yellow soybean meal testing laboratory on the samples drawn shall be acceptable and binding on all parties. A specimen format of the quality testing report is indicated in Exhibit 5

Testing Procedure

Testing for Yellow soybean meal will be done both physically and chemically. To test Protein, sand/silica and Urease activity physical tests are conducted. For Moisture, chemical test is done by oven dry method.

Assayer Certificate

Testing and quality certificate issued by NCDEX approved Assayer for Yellow soybean meal delivered at designated warehouse in Indore for Yellow soybean meal-(Domestic) 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 NCDEX approved Assayer in the format as per Exhibit 5.

Testing and quality certificate issued by NCDEX approved Assayer for Yellow soybean meal delivered at designated warehouse in Kandla for Yellow soybean meal (Export) 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 NCDEX approved Assayer in the format as per Exhibit 5

Validity period

The validity period of the Assayer's Certificate for Yellow soybean meal, both Export & Domestic 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 NCDEX 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

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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.

Charges

All charges and costs payable at the designated warehouse towards delivery of 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 NCDEX 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 and when such contract note is received by the client in a different State where a higher duty is applicable, the difference in stamp duty shall be payable as per the Stamp Act of that State.

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 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.

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In the case of yellow soybean meal (export), it is mandatory for any buyer claiming exemption to provide such exemption form as per applicable law, to deposit with the Exchange, the sales tax amount as may be applicable. The amount deposited shall be paid to the seller (without interest), unless the buyer submits a proof of submission of tax exemption certificate within the stipulated period. The maximum period allowed for submission of the exemption certificate to the seller is 60 calendar days from the date of expiry of contract. On completion of 60 calendar days period, Exchange shall pay the amount of local sales tax deposited to the seller.

Premium / Discount

Premium & Discount on the Yellow soybean meal 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 members account through the supplementary settlement.

Currently, the applicable discounts for Yellow soybean meal (**Domestic & Exports**) are:

Protein	Moisture	Sand / Silica	Urease Activity
48 & Above = 1	Upto 11 = 1	Upto 2 = 1	Upto 0.3 = 1
47.75 = 2	11.25 = 2	2.25 = 2	0.31 = 2
47.5 = 3	11.5 = 3	2.5 = 3	0.32 = 3
47.25 = 4	11.75 = 4		0.33 = 4
47 = 5	12 = 5		0.34 = 5
46.75 = 6			0.35 = 6
46.5 = 7			
46.25 = 8			
46 = 9			

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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 shall be determined 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 Final Settlement Price (FSP) will be determined by the Exchange upon maturity of the contract.

On expiry of the contract, the following types of open positions would be cash settled:

a) Delivery information not provided.

The open positions for which information have been provided for and have been matched by the Exchange, would result in physical delivery.

Spot Prices

NCDEX will announce / disseminate spot prices for Yellow soybean meal relating to the designated delivery center and specified grade/ quality parameters determined 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 Yellow soybean meal. The security of data and randomness of polling process will ensure transparency and correctness of prices. The Exchange has absolute right to modify the process of determination of spot prices at any time without notice.

Dissemination of Spot Prices

Spot prices for Yellow soybean meal will be disseminated on daily basis.

Pay in and Pay out for Daily Settlement / Final Settlement

The table below illustrates timings for pay in and pay out in case of daily settlement as well as cash settled positions for final 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.

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Time (E + 1)	Activity
On or before 11.00 hrs	PAYIN - Debit paying member a/c for funds
After 13.00 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 buyers / sellers would have to deposit requisite funds / Yellow soybean meal 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 11.00 hrs	PAYIN - Debit Buyer Member Settlement a/c for funds - Debit Seller Member’s CM Pool Account for Yellow soybean meal
After 13.00 hrs	PAYOUT - Credit Seller Member Settlement a/c for funds - Credit Buyer Member’s CM Pool Account for Yellow soybean meal

Additionally the supplemental settlements 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 supplemental settlement	
Time (E + 2)	Activity
On or before 16.00 hours	PAY IN - Debit Member Settlement a/c for funds
After 18.00 hours	PAY OUT – Credit Member Settlement a/c for funds

Supplementary Settlement for Taxes

The Exchange will conduct a separate supplementary settlement, as illustrated below, two 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 noon on E+3 day.

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

Pay in and Pay out for Taxes	
Time (E + 4)	Activity
On or before 15.00 hours	PAY IN: Debit Buyer Member Settlement a/c for funds.
After 17.00 hours	PAY OUT: Credit Seller Member Settlement a/c for funds

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CONTRACT SPECIFICATIONS OF YELLOW SOYBEAN MEAL

There are two Yellow soybean meal futures contracts designed for market participants.

They are:

1. Yellow soybean meal (Domestic) is applicable for all contracts with Indore as the basis center.
2. Yellow soybean meal (Export) is applicable for all contracts with Kandla as the basis center.

EXHIBIT 1 – YELLOW SOYBEAN MEAL (DOMESTIC)

Name of commodity	Yellow Soybean Meal
Ticker symbol	SBMEALIDR
Trading system	NCDEX Trading System
Basis	Ex-Warehouse Indore, inclusive of all taxes
Unit of trading	10 MT
Delivery unit	10 MT
Quotation/base value	Rs per MT
Tick size	Re 1
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
Quantity variation	+/- 2%
Delivery center	Indore
Deliverable grades	Yellow Soybean meal of grade :

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	<p>a. Expander type</p> <p>b. Flaker type</p>
Additional delivery center	Kota, Nagpur with location wise premium/discount as announced by the Exchange from time to time.
Trading hours	<p>As per directions of the Forward Markets Commission from time to time, currently (with effect from April 25, 2005) -</p> <p>Mondays through Fridays: 10:00 a. m. to 05:00 p.m.</p> <p>Saturdays: 10.00 a.m. to 2.00 p.m.</p> <p>The Exchange may vary the above timing with due notice. On the expiry date, contracts expiring on that day will not be available for trading after 5 PM.</p>
Due date/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 due date shall be the immediately preceding trading day of the Exchange</p>
Delivery specification	Upon expiry of the contracts, if any seller with open position desires to give delivery at a particular delivery center, then 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
Closing of contract	All open positions will be settled as per general rules and product specific regulations.
Opening of contracts	Trading in any contract month will open on the 21st day of the month. If the opening day happens to be a non-trading day, contracts would open on the next trading day

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No. of active contracts	Minimum 2 contracts with a maximum of 12 contracts running concurrently
Price limit	Daily price limit will be 6%, provided that there will be a cooling period of 15 minutes after the trade hits the prescribed daily price limit. Thereafter the price band will be raised by another 50% of the existing limit and trade will be resumed. If the price hits the revised price band again during the day, no trade / order shall be permitted beyond the revised limit during the day.
Position limits	<p>Member: Maximum of 80,000 MT or 20% of market wide open position whichever is higher for all contracts.</p> <p>Client: Maximum of 20,000 MT for all contracts</p> <p>The above limits will not apply to bona fide hedgers.</p>
Quality Allowances (For delivery)	<p>Quality variations shall be accepted with discounts as under:</p> <p>Moisture: From 11% to 12% accepted at 1:1 or part thereof. Above 12% rejected.</p> <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 as 0.1% for every 0.01 unit increase in Urease activity, 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>

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.

Special Margins	Special Margin of 5% of the value of the contract whenever the rise or fall in price from the first day's closing price of 20% payable by buyer or seller depending on whether prices rise or fall respectively. The margins shall stay in force so long as price stays beyond the 20% limit and will be withdrawn as soon as the price is within the 20% band.
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EXHIBIT – 2 YELLOW SOYBEAN MEAL (EXPORT)

Name of commodity	Yellow Soybean Meal
Ticker symbol	SBMEXPKDL
Trading system	NCDEX Trading System
Basis	Ex-warehouse Kandla, exclusive of sales tax
Unit of trading	10 MT
Delivery unit	10 MT
Quotation/base value	Rs per Metric Ton
Tick size	Re. 1
Quality specifications	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
Quantity variation	+/- 2%
Delivery center	Kandla
Deliverable grades	Yellow soybean meal of grade : a. Expander type b. Flaker type
Trading hours	As per directions of the Forward Markets Commission from time to time, currently (with effect from April 25, 2005) -

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	<p>Mondays through Fridays: 10:00 a. m. to 05:00 p.m.</p> <p>Saturdays: 10.00 a.m. to 2.00 p.m.</p> <p>The Exchange may vary the above timing with due notice On the expiry date, contracts expiring on that day will not be available for trading after 5 PM.</p>
Due date/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 due date shall be the immediately preceding trading day of the Exchange</p>
Delivery specification	<p>Upon expiry of the contracts, if any seller with open position desires to give delivery at a particular delivery center, then 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.</p>
Closing of contract	<p>All open positions will be settled as per general rules and product specific regulations.</p>
Opening of contracts	<p>Trading in any contract month will open on the 21st day of the month. If the opening day happens to be a non-trading day, contracts would open on the next trading day</p>
No. of active contracts	<p>Minimum 2 contracts with a maximum of 12 contracts running concurrently</p>
Price limit	<p>Daily price limit will be 6%, provided that there will be a cooling period of 15 minutes after the trade hits the prescribed daily price limit. Thereafter the price band will be raised by another 50% of the existing limit and trade will be resumed. If the price hits the revised price band</p>

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	again during the day, no trade / order shall be permitted beyond the revised limit during the day.
Position limits	<p>Member: Maximum of 80,000 MT or 20% of market wide open position whichever is higher for all contracts.</p> <p>Client: Maximum of 20,000 MT for all contracts</p> <p>The above limits will not apply to bona fide hedgers.</p>
Premium/Discount	<p>Quality variations shall be accepted with discounts as under:</p> <p>Moisture: From 11% to 12%-accepted at 1:1 or part thereof. Above 12% rejected.</p> <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 as 0.1% for every 0.01 unit increase in Urease activity, 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>
Special Margins	Special margin of 5% of the value of the contract whenever the rise or fall in price from the first day's closing price of 20% payable by buyer or seller depending on whether prices rise or fall respectively. The margins shall stay in force so long as price stays beyond

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	the 20% limit and will be withdrawn as soon as the price is within the 20% band.
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Exhibit 3 - Warehouse & Assayer Address Details

Warehouse Address	Assayer Address
<p>JHAWARICS-INDORE (Domestic) Jhawar Ice and Cold Storage, Arjun Baroda, Near Kshipra, A B Road, Tehsil Sanwer, Indore, Madhya Pradesh Contact Person: Mr. Anil Jhawar, Partner Tel: 0731-805214 , 0731-805282</p> <p>NAGPUR</p> <p>1. R.K Warehousing and leasing Survey No.87,Katol Road,Yerala, Nagpur 441501</p> <p>Contact Details: Mr. Sanjeev Mishra: Mobile: 098231 39464 Mr. Mahendra Gachche: Mobile: 098239 80022 E-mail: <mahendra.g@ncmsl.com></p> <p>2. S C Packaging Pvt. Ltd. Opp. 14 Kilometre Stone Kanhan-Mansar Highway Village- Tekadi Kanhan Nagpur 441105</p> <p>Contact Person: Mr. Devendra Kapoor Tele: 07102-236156 / 237168 Mobile: 09823019861</p> <p>3. Shree Warehousing Pvt. Ltd. Amravati Road Wadi Nagpur 14 Mile Nagpur 440023</p> <p>Contact Person: Mr. Atul Dagha Mobile: 09823366066</p>	<p>Dr. Amin Superintendent & Surveyors Pvt. Ltd 32, Classic Poornima Park, Near Shantikunj, Opp. Bombay Hospital, Ring Road, Scheme No. 94, Indore – 452 008 Contact Person: Mr. Anil Shah Tele: 0731-25534676 E-Mail: indore@rcaindia.com</p> <p>SGS India Pvt. Ltd. 1st Floor, Plot No. 130, Sector 8, Neas Oslo Theatre, Gandhidham 370 201</p> <p>Contact Person: Mr. Abhay Hardikar/ Mr. Vinay Joshi: Tel: 02836 - 231 868 Fax: 02836 - 232 883 Mobile: 098242 13655</p>

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.

KOTA

C/O Ankush Enterprises, F/144 - Road No.5
IPIA - Kota 354007 (Rajasthan)

Contact Person:

Mr. Kamal Priyadarshi: Mobile: 093514 10707

NCMSLKPT-KANDLA (Export)

NCMSL Commodity Multilink Point
C/o Bhedabhai, Near Kandla Port Trust
Kandla – 370 220, Gujarat

Contact Person:

Mr. Lalbhai – Tel: 02836- 270537/ 270937

NCMSLSHIRWA-KANDLA (Export)

NCMSL Commodity Multilink Point
C/o Central Warehouse, Opp. Shirwa Railway Station
Kandla – 370 210, Gujarat

Contact Person Mr. Himanshu Bhavsar: Mobile: 093741
29051

JICSMCG-KANDLA (Export)

JICS Logistics
C/o M. M. C. Godown, G. I. D. C. Area Gandhidham
Kandla – 370 201, Gujarat

Contact Details:

Mr. Kishor Bhai: Mobile: 098255 07572/ 093753 20111

**Geo- Chem Laboratories Pvt.
Limited**

Plot No.: 122/ 123, OSLO
Road

Sector- 8, Gandhidham
Kandla- 370 201, Gujarat

Contact Person:

Mr. Tarun Bhatt: Tel: 02836 –
229836; Mobile: 098255
06751; Fax: 02836 – 233743

E-mail:

kandla@geochemgroup.com

Exhibit 4 - 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

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Exhibit 5 – Specimen of Yellow Soybean meal Testing Report

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) Net of Yellow Soybean meal 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 Ware house _____ 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