

## Barley Contract Specifications

(Updated on December 22, 2010)

Name of Commodity	Barley	
Ticker symbol	BARLEYJPR	
Trading System	NCDEX Trading System	
Basis	Ex-warehouse Jaipur (Chomu/KukurKheda) gross basis inclusive of all local taxes and levies	
Unit of trading	10 MT	
Delivery unit	10 MT	
Quotation/base value	Rs per quintal	
Tick size	Re. 0.20	
Quality specification	Barley as per the following specification shall be acceptable for delivery :	
	Moisture	10% basis
	Damaged including Discoloured (black tipped/ black cornered only)	3% basis
	Weeviled	1% Max
	Foreign Matter	(Extraneous Matter)-Not more than 1 % by weight, of which not more than 0.25% by weight shall be mineral matter and not more than 0.10 % by weight shall be impurities of animal origin.

	<table border="1"> <tr> <td>Other food grains</td> <td>1% Max</td> </tr> <tr> <td>Broken Kernels</td> <td>3% basis</td> </tr> <tr> <td>TCW (weight of thousand grains)</td> <td>40 gm basis</td> </tr> </table>	Other food grains	1% Max	Broken Kernels	3% basis	TCW (weight of thousand grains)	40 gm basis
Other food grains	1% Max						
Broken Kernels	3% basis						
TCW (weight of thousand grains)	40 gm basis						
Quantity variation	+/- 5 %						
Basis Delivery centre	Jaipur (Chomu/Kukurkheda) (Up to 50 km radius from the municipal limits)						
Additional delivery centres	Sri Madhopur, Sri Ganganagar ,Hanumangarh and Rewari (Up to 50 km radius from the municipal limits) at a premium/discount as announced by the Exchange from time to time						
Hours of Trading	As per directions of the Forward Markets Commission from time to time, currently - <b>Mondays through Fridays</b> - 10:00 AM to 5:00 PM <b>Saturdays</b> - 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 open positions would result in compulsory 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.						
Opening of contracts	Trading in a new month contract to open on the 10th day 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 (other than a Saturday) of the Exchange						
Closing of contracte	Upon the expiry of contract all the outstanding open						

	position would result in compulsory delivery
No. of active contracts	As per launch calendar
Price band	<p>Daily price fluctuation limit is (+/-) 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, the price band shall be raised by another (+/-) 2% and trade will be resumed. If the price hits the revised price band again during the day, trade will only be allowed within the revised price band. No trade/order shall be permitted during the day beyond the revised limit of (+/-) 4%.</p> <p>On the first day, the limit on daily price fluctuation will be reckoned with reference to the opening price. On the second and subsequent days, the daily price fluctuation limit will be reckoned with reference to the mark-to-market rate of the previous closing day.</p>
Position Limits	<p>Member-wise: 32,500 MT or 15% of market wide open position whichever is higher. Client-wise: 6,500 MT</p> <p>Hedge positions as indicated vide Commission's letter no. 4/4/2005-NCDEX/COMPL dated 4/10/2005.</p> <p>For near month contracts : The following limits would be applicable from one month prior to expiry date of a contract</p> <p>Member: Maximum of 6,500 MT or 15% of market-wide near month open position, whichever is higher Client: Maximum of 1300 MT</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
Premium/Discount	Location Premium/Discount The premium or discount for Rewari, Srimadhapur,

	<p>Hanumangarh and Sri Ganganagar vis-a-vis the basis center, would be announced by the Exchange before launching of any new contracts</p> <p>Quality Premium/Discount for all the months:</p> <p>Quality variance is acceptable in specifications for Moisture, Damaged including discoloured (black tipped) , <b>Weeviled Grains</b>, Foreign Matter, TCW (thousand corn weight) only with discounts as follows:</p> <p><b>Moisture</b></p> <p>Moisture above 10% but up to 12% shall be accepted with rebate on 1:1 basis</p> <p>Moisture above 12% - rejected</p> <p><b>Damaged including Discoloured (black tipped/black cornered only)</b></p> <p>Damaged including {Discoloured (black tipped/ black cornered only) above 3% but up to 4.5% shall be accepted with rebate on 1:1 basis which shall be applied to such content rounded off to the higher 0.5%.</p> <p><b>Broken Kernels</b></p> <p>Broken kernels above 3% but up to 5% shall be accepted with rebate on 1:1 basis which shall be applied to such content rounded off to the higher 0.5%</p> <p>Broken kernels more than 5% - Rejected</p> <p><b>TCW (Weight for thousand kernels)</b></p> <p>TCW will be 40 gram basis. Acceptable up to 37 gram with rebate on 1:1 basis and up to 36 gm with rebate on 1:2 basis</p>
Final Settlement Price	<p>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</p>

	<p>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>
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**Tolerance Limit :-**

<b>Commodity Specifications</b>	<b>Basis</b>	<b>Acceptable quality range as per contract specification</b>	<b>Permissible Tolerance</b>
Moisture	10% basis	12% max	--
Damaged including Discolored (black tipped/ black cornered only)	3% basis	4.5% max	+/- 0.5%
Foreign Matter	(Extraneous Matter)-Not more than 1 % by weight, of which not more than 0.25% by weight shall be mineral matter and not more than 0.10 % by weight shall be impurities of animal origin.	-	-
Weevilled Grains	1% max	-	+/-0.5%
Other food Grains	1% max	-	-
Broken Kernels	3% basis	5% max	+/- 0.25%
TCW (weight of thousand grains)	40 gm basis	36gm max	+/- 0.5%
Max Tolerance (for all characteristics)			+/- 1%

Contract Launch Calendar

Contract Launch Month	Contract Expiry Month
October 2010	March 2011
November 2010	April 2011
December 2010	May 2011
January 2011	No Launch
February 2011	No Launch
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