



### 1. Contract Specifications - Castor Seed

Type of Contract	Castorseed Futures Contract Specifications						
Name of Commodity	Castor seed						
Ticker symbol	CASTORSEED						
Trading System	NCDEX Trading System						
Basis	Ex-warehouse Deesa, exclusive of sales tax/VAT						
Unit of trading	10 MT						
Delivery unit	10 MT						
Quotation/base value	Rs. Per Quintal (100 kg)						
Tick size	Re. 0.50 (50 Paise)						
Quality specification	<p>Castor Seed (Gujarat small seed) with the following specifications:</p> <table border="1"> <tr> <td>Oil content</td> <td>47% basis</td> </tr> <tr> <td>Foreign matter and damaged seeds</td> <td>3% basis</td> </tr> <tr> <td>Moisture content</td> <td>4.5 % max</td> </tr> </table> <p>Acceptable quality variations at the time of taking physical delivery shall be applicable as per annexure to the contract specifications</p>	Oil content	47% basis	Foreign matter and damaged seeds	3% basis	Moisture content	4.5 % max
Oil content	47% basis						
Foreign matter and damaged seeds	3% basis						
Moisture content	4.5 % max						
Quantity variation	+/- 2 %						
Delivery center	Deesa (upto the radius of 50 km from the municipal limits)						
Additional delivery centres	Bhabhar, Kadi, Palanpur, Patan (upto the radius of 50 km from the municipal limits) 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 -</p> <p><b>Mondays through Fridays:</b> 10:00 a. m. to 5:00 p.m.</p> <p><b>Saturdays:</b> 10.00 a.m. to 2.00 p.m.</p> <p>The Exchange may change the above timing with due notice</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</p>						



	Sunday then the due date shall be the immediately preceding trading day of the Exchange, which is not a Saturday
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
Closing of contract	Upon the expiry of contract all outstanding open positions would result in physical delivery
Opening of Contracts	Trading in any contract month will open 10th day of the month. If the 10th day happens to be a non-trading day, contracts would open on next trading day
No. of active contracts	As per launch calendar
Price limit	<p>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% and trade will be resumed</p> <p>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%</p>
Position limits	<p><b>Member level:</b>15,000 MT or 15 % of Market Open Interest whichever is higher  <b>Client level :</b>5,000 MT  (The above limits will not apply to bona fide hedgers. For bonafide hedgers, the Exchange will, on a case to case basis decide the hedge limits.)</p> <p><b>For near month contracts</b>  The following limits would be applicable from 28 days prior to expiry date of contract  <b>Member:</b> Maximum of 3,000 MT  <b>Client:</b> Maximum of 1,000 MT</p>
Premium/Discount	Quality variations shall be accepted with discount as under:



	<p><b>Oil Content:</b></p> <p>From 45% to 47% accepted at discount of 2:1 or part thereof,</p> <ul style="list-style-type: none"> <li>• Below 45% rejected</li> </ul> <p><b>Foreign matter and damaged seeds:</b></p> <ul style="list-style-type: none"> <li>• From 3% to 6% accepted at discount of 1:1 or part thereof,</li> <li>• Above 6% rejected</li> </ul>
Special Margin	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.
Final Settlement Price	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.

Tolerance limit for outbound deliveries of Castor seed

Commodity Specifications	Deposit	Deliverable Range	Remat (Out bound Delivery)
Oil content	47% basis	From 45% to 47% accepted at discount of 2:1 or part thereof, Below 45% rejected	+/- 0.25%
Foreign matter and damaged seeds	3% basis	From 3% to 6% accepted at discount of 1:1 or part thereof, Above 6% rejected	+/- 0.25%
Moisture content	4.5% max		
Maximum Tolerance (for all characteristics)			+/- 0.50%



**Contract Launch calendar**

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