

Type of Contract	Futures Contract
Name of Commodity	Undecorticated Cotton seed oilcake - Akola
Ticker symbol	COCUDAKL
Trading System	NCDEX Trading System
Basis	Ex-Warehouse Akola, inclusive of sales tax
Unit of trading	10 MT
Delivery unit	10 MT
Quotation/base value	Rs. Per Quintal
Tick size	Rs 1/-
Quality specification	<p>Pure unadulterated cotton seed oilcake in pellet form</p> <ul style="list-style-type: none"> • Moisture Content: 9% (Max) • Oil Content: 6% (Min) • Fibre: 27% (Max) • Sand and Silica: 2.5% (Max) • Protein: 22% (Min) • Colour : Greenish yellow <p>Free from adulterants like Rice Bran cake, Rice Bran husk, Castor seed husk, safflower cake (Kardi cake)</p>
Quantity variation	+/- 2%
Delivery center	Akola (within a radius of 50 km from the municipal limits)
Additional delivery centres	Kadi (within a radius of 50 km from the municipal limits) Location specific 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>Monday through Friday: 10:00 AM to 05:00 PM Saturday – 10.00 AM to 2.00 PM</p> <p>The Exchange may vary 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 Sunday then the due date shall be the immediately preceding trading day of the Exchange</p>
Delivery specification	<p>Upon expiry of the contracts, sellers having open position shall give delivery of the commodity. The corresponding buyers with open position as matched by the process put in place by the Exchange shall be bound to settle by taking physical delivery. The penalty structure for failure</p>

	to meet delivery obligations will be as per circular no. NCDEX/TRADING-086/2008/216 dated September 16, 2008.
Closing of contract	On the expiry of the contract, all the outstanding position shall be bound to settle by physical delivery
Opening of contracts	Trading in any contract month will 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
No. of active contracts	As per the launch calendar
Price limit	Daily price limit of 3% 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 upto 4% 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	Member level: 36,000 MT or 15 % of Market Open Interest whichever is higher Client level: 12,000 MT The above limits will not apply to bonafide hedgers. For bonafide hedgers, the Exchange will, on a case to case basis, decide the hedge limits. Near month limit (Applicable from 28 days prior to expiry date of contract) Member level: 7,200 MT or 15% of market wide near month open-position whichever is higher. Client level: 2,400 MT
Quality Allowance (for Delivery)	None
Special margins	Special margin of 4 % of the value of the contract will be levied whenever the rise or fall in price exceeds 20 % of the 90 days prior settlement price. The margin will be payable by the buyers or the seller depending on whether price rises or falls respectively. The margins shall remain in force so long as the price stays beyond the 20 % limit and will be withdrawn as soon as the price is within the 20 % limit.
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 – Undecorticated Cottonseed oil cake

Commodity Specifications	Basis	Acceptable quality range as per contract specification	Permissible Tolerance
Moisture Content	9% (Max)		
Oil Content	6 % (Min)		+/- 0.25%
Fibre	27 % (Max)		+/- 0.25%
Sand and Silica	2.5 % (Max)		+/- 0.25%
Protein	22% (Min)		+/- 0.25%
Colour	Greenish yellow		
Max Tolerance (for all characteristics)			+/- 0.75%
<p>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.</p>			

Contract Launch Calendar - Undecorticated Cotton seed oilcake

Contract Launch Month	Contract Expiry Month
August 2010	January 2011 and February 2011
September 2010	March 2011
October 2010	No Launch
November 2010	No Launch
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	December 2011