

### Contract Specifications of Jeera Futures Contract

<b>Name of commodity</b>	Jeera	
<b>Ticker symbol</b>	JEERAUNJHA	
<b>Trading system</b>	NCDEX Trading System	
<b>Basis</b>	Ex-warehouse Unjha exclusive of sales tax/VAT	
<b>Unit of trading</b>	3 MT	
<b>Delivery unit</b>	3 MT	
<b>Quotation</b>	Rs per Quintal	
<b>Tick size</b>	Re 1	
<b>Quality specification</b>	Jeera of Indian Origin with the following specifications. <b>Jeera to be necessarily machine cleaned</b>	
	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	
<b>Quantity variation</b>	+/- 2%	
<b>Delivery center</b>	At the accredited warehouse(s) in Unjha (up to the radius of 50 Km from the municipal limits)	
<b>Additional delivery centers</b>	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	

<b>Hours of Trading</b>	<p>As per directions of the Forward Markets Commission from time to time, currently -</p> <p><b>Mondays through Fridays :</b> 10:00 AM to 5:00 PM</p> <p><b>Saturdays :</b> 10.00 AM to 2.00 PM</p> <p>The Exchange may vary the above timing with due notice.</p>
<b>Delivery specification</b>	<p>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.</p>
<b>Delivery Logic</b>	Compulsory delivery
<b>No. of active contracts</b>	As per the launch calendar
<b>Opening of contracts</b>	<p>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</p>
<b>Due date/Expiry date</b>	<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>
<b>Closing of contract</b>	<p>On the expiry of the contract, all the outstanding position should result in compulsory delivery.</p>
<b>Final Settlement Price</b>	<p>The Final Settlement Price (FSP) shall be arrived at by taking the average of the last three days' spot prices.</p> <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>
<b>Price Band</b>	Daily price limit will be (+/-)2%. If the trade hits the prescribed daily

	<p>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><b>Position limits</b></p>	<p><b>Member</b> : 1000 MT or 15% of Market OI for all contracts whichever is higher  <b>Client</b> : 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><b>For near month contracts:</b></p> <p>The following limits would be applicable from one month prior to expiry date of a contract:</p> <p><b>Member:</b> Maximum up to 300 MT or 15% of the market-wide near month open position, whichever is higher.  <b>Client:</b> Maximum up to 100 MT</p>
<p><b>Quality Allowance</b></p>	<p><b>Foreign Matter</b> 1% basis  acceptable upto 1.5 % with a discount of 1:1  <b>Damaged, Discolored, Weevilled seeds, Shriveled and Immature seeds</b> 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>
<p><b>Special Margins</b></p>	<p>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.</p>

**Tolerance Limits for Outbound Deliveries for Jeera**

<b>Specification</b>	<b>Basis</b>	<b>Deliverable Range</b>	<b>Tolerance Limit</b>
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**

<b>Contract Launch Month</b>	<b>Contract Expiry Month</b>
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