

**Soy Bean A****(Applicable for contracts expiring in the months of September, October, November, December and January)**

<b>Name of commodity</b>	Soy Bean
<b>Ticker symbol</b>	SYBEANIDR
<b>Trading System</b>	NCDEX Trading System
<b>Basis</b>	Ex-Warehouse Indore exclusive of Sales taxes
<b>Unit of trading</b>	10 MT
<b>Delivery unit</b>	10 MT
<b>Quotation/base value</b>	Rs per quintal
<b>Tick size</b>	50 Paisa
<b>Quality specification</b>	Moisture : 10 % Foreign Matters : 2 % Damaged : 2 % Green Seed : 7 %
<b>Quantity variation</b>	+/- 2%
<b>Delivery center</b>	Indore (within a radius of 50 km from the municipal limits)
<b>Additional delivery center</b>	Akola, Nagpur,(Maharashtra);Itarsi, Sagar (MP); and Kota (Rajasthan)  Location Premium/Discount as notified by the Exchange from time to time.
<b>Trading hours</b>	As per directions of the Forward Markets Commission from time to time, currently -  <b>Mondays through Fridays</b> :10:00 AM to 05:00 PM  <b>Saturdays</b> : 10.00 AM to 2.00 PM  The Exchange may vary the above timing with due notice
<b>Due date/Expiry date</b>	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 of the Exchange, which is not a Saturday.
<b>Delivery specification</b>	The sellers would be required to give their intention to give delivery at least five days before the

	maturity of the contract. If a buyer with an outstanding position at maturity or a seller, who has given an intention to deliver, fails to meet their respective obligations, the penalty structure will be as per circular no. NCDEX/TRADING-091/2007/235 dated October 4, 2007. The operators giving the intention for delivery shall not be allowed to square off their position
<b>Delivery Logic</b>	Seller's Option
<b>Closing of contract</b>	On the expiry of the contract, all outstanding positions not resulting in giving/taking of physical delivery of the commodity shall be closed out at the Final Settlement Price announced by the Exchange
<b>Opening of contracts</b>	Trading in any contract month will open on the 10 <sup>th</sup> day of the month. If the 10 <sup>th</sup> day happens to be a non-trading day, contracts would open on next trading day
<b>No. of active contracts</b>	As per Launch calendar
<b>Price limit</b>	<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>
<b>Position limits</b>	<p><b>Member level:</b> 60,000 MT or 15 % of market open interest, whichever is higher  <b>Client level:</b> 20,000 MT</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.</p> <p>Near month limit (Applicable from 28 days prior to expiry date)</p> <p><b>Member level:</b> 18,000 MT or 15% of Market wide OI in near month whichever is higher  <b>Client level:</b> 6,000 MT</p>
<b>Quality Allowance(for Delivery)</b>	<p>Quality delivery with variation shall be acceptable with discount as under:</p> <ul style="list-style-type: none"> <li>Moisture: From 10-12% accepted at 1:1.</li> </ul>

	<p>Above 12% rejected</p> <ul style="list-style-type: none"> <li>• Foreign Matter: From 2-4% accepted at 1:1. Above 4% rejected (The term 'foreign matter' would, in-general, mean anything other than Soy Bean e.g. sand, silica, pebbles, stalks and other seeds)</li> <li>• Damaged Seed: From 2-5% accepted at 2:1. Above 5% rejected</li> <li>• Green Seed: Above 7% rejected</li> <li>• Free from non-edible seeds such as Mahua, Castor and Neem and any toxic substances. Should be free from any foul odour.</li> </ul>
<p><b>Special Margin</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>
<p><b>Final Settlement Price</b></p>	<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 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>

**Tolerance limit Commodity: SOYA BEAN-A****(Applicable for contracts expiring in the month of September, October, November, December and January)**

Commodity Specifications	Basis	Acceptable quality range as per contract specification	Permissible Tolerance
Moisture	10% for Soybean-A (8% for soybean-B)	From 10-12% accepted at 1:1 discount. Above 12% rejected (Soybean-A). From 8-10% accepted at 1:1 discount. Above 10% rejected (Soybean-B)	
Foreign Matter	2% Basis	From 2- 4% accepted at 1:1 discount. Above 4% rejected	0.25%
Damaged	2% Basis	From 2-5% accepted at 2:1 discount. Above 5% rejected	0.25%
Green Seed	7% Max		0.5%
Max Tolerance (for all characteristics)			0.5%

**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.

**Soy Bean (B)****(Applicable for all contracts expiring in the months of February, March, April, May, June, July and August)**

<b>Type of Contract</b>	Futures Contract
<b>Name of commodity</b>	Soy Bean
<b>Ticker symbol</b>	SYBEANIDR
<b>Trading System</b>	NCDEX Trading System
<b>Basis</b>	Ex-Warehouse Indore exclusive of Sales taxes
<b>Unit of trading</b>	10 MT
<b>Delivery unit</b>	10 MT
<b>Quotation/base value</b>	Rs per quintal
<b>Tick size</b>	50 Paisa
<b>Quality specification</b>	Moisture : 8 % Foreign Matter : 2 % Damaged : 2 % Green Seed : 7 %
<b>Quantity variation</b>	+/- 2%
<b>Delivery center</b>	Indore (within a radius of 50 km from the municipal limits)
<b>Additional delivery center</b>	Akola, Nagpur,(Maharashtra);Itarsi, Sagar (MP); and Kota (Rajasthan)  Location Premium/Discount as notified by the Exchange from time to time.
<b>Trading hours</b>	As per directions of the Forward Markets Commission from time to time, currently -  <b>Mondays through Fridays</b> :10:00 AM to 05:00 PM  <b>Saturdays</b> : 10.00 AM to 2.00 PM  The Exchange may vary the above timing with due notice
<b>Due date/Expiry date</b>	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 of the Exchange, Which is not a Saturday
<b>Delivery specification</b>	The sellers would be required to give their intention

	to give delivery at least five days before the maturity of the contract. If a buyer with an outstanding position at maturity or a seller, who has given an intention to deliver, fails to meet their respective obligations, the penalty structure will be as per circular no. NCDEX/TRADING-091/2007/235 dated October 4, 2007. The operators giving the intention for delivery shall not be allowed to square off their position
<b>Closing of contract</b>	On the expiry of the contract, all outstanding positions not resulting in giving/taking of physical delivery of the commodity shall be closed out at the Final Settlement Price announced by the Exchange
<b>Delivery Logic</b>	Sellers's Option
<b>Opening of contracts</b>	Trading in any contract month will open on the 10 <sup>th</sup> day of the month. If the 10 <sup>th</sup> day happens to be a non-trading day, contracts would open on next trading day
<b>No. of active contracts</b>	As per launch calendar
<b>Price limit</b>	<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>
<b>Position limits</b>	<p><b>Member level:</b> 60,000 MT or 15 % of market open interest, whichever is higher  <b>Client level:</b> 20,000 MT</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. Near month limit (Applicable from 28 days prior to expiry date)</p> <p><b>Member level:</b> 18,000 MT or 15% of the market-wide near month open position, whichever is higher  <b>Client level:</b> 6,000 MT</p>
<b>Quality Allowance(for Delivery)</b>	Quality delivery with variation shall be acceptable with discount as under:

	<ul style="list-style-type: none"> <li>• <b>Moisture:</b> From 8-10% accepted at 1:1. Above 10% rejected</li> <li>• <b>Foreign Matter:</b> From 2-4% accepted at 1:1. Above 4% rejected (The term 'foreign matter' would, in-general, mean anything other than Soy Bean e.g. sand, silica, pebbles, stalks and other seeds)</li> <li>• <b>Damaged Seed:</b> From 2-5% accepted at 2:1. Above 5% rejected</li> <li>• <b>Green Seed:</b> Above 7% rejected</li> <li>• Free from non-edible seeds such as Mahua, Castor and Neem and any toxic substances. Should be free from any foul odour.</li> </ul>
<p><b>Special Margin</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>
<p><b>Final Settlement Price</b></p>	<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 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>

**Tolerance limit of Commodity: SOYA BEAN-B**

**(Applicable for contracts expiring in the months of February, March, April, May, June, July, August and September)**

Commodity Specifications	Basis	Acceptable quality range as per contract specification	Permissible Tolerance
Moisture	10% for Soybean-A (8% for soybean-B)	From 10-12% accepted at 1:1 discount. Above 12% rejected (Soybean-A). From 8-10% accepted at 1:1 discount. Above 10% rejected (Soybean-B)	
Foreign Matter	2% Basis	From 2- 4% accepted at 1:1 discount. Above 4% rejected	0.25%
Damaged	2% Basis	From 2-5% accepted at 2:1 discount. Above 5% rejected	0.25%
Green Seed	7% Max		0.5%
Max Tolerance (for all characteristics)			0.5%

Contract Launch calendar of Soybean: -

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