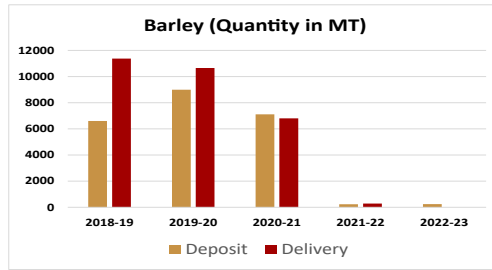


DEPOSIT AND DELIVERIES



Commodity at a Glance

NCDEX Barley Futures

CONTRACT SPECIFICATIONS

Commodity	Ticker Symbol	Basis	Additional Delivery center*	Delivery Logic
Barley	BARLEYJPR	Ex-warehouse Jaipur (Chomu/KukurKheda) gross basis	Sri Ganganagar	Compulsory Delivery

Quotation	GST	Trading and Delivery Unit	Tick Size	Expiry date	Position Limits			
					Aggregate		Near Month	
Rs. per quintal	Exclusive	10 MT	50 Paisa	20th of the delivery month	Member 96,000	Client 9,600	Member 24,000	Client 2,400

Quality Specifications	Barley shall be sound husked whole barley grains. Barley shall also conform to the following quality standards:		
	Moisture	12% Max	
	Damaged including Discolored (black tipped/ black cornered only)	4% Max	
	Weevilled	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.	
	Other food grains	1% Max	
	Broken Kernels	6% Max	
	TCW (weight of thousand grains)	40 gm Basis	

*upto the radius of 50 kms from the municipal limits.

For detailed contract specifications visit website www.ncdex.com

National Commodity & Derivatives Exchange Limited

CIN: U51909MH2003PLC140116

Akruti Corporate Park, 1st Floor, Near G.E. Garden, L.B.S. Marg, Kanjurmarg (West), Mumbai - 400 078

T : (+91-22) - 66406789 | F : (+91-22) - 66406899 | Toll Free : 1800 26 62339 | E-mail: askus@ncdex.com | www.ncdex.com



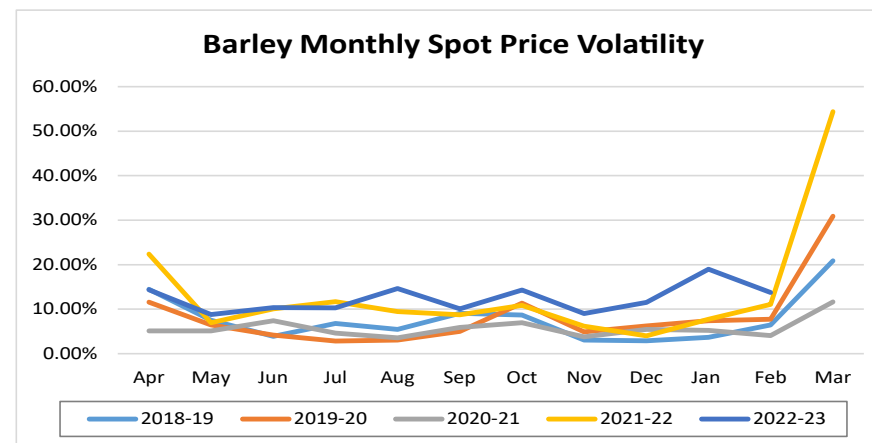
- Benchmark Futures contract for Barley
- Hedging and price risk management tool for value chain
- Efficient and transparent price discovery
- Robust delivery mechanism
- Connects the entire value chain

- Production of Barley in India is limited to around 13 to 18 Lakh MT a year
- Major producing state: Rajasthan and Uttar Pradesh
- Major consuming states:
Haryana, Delhi NCR and some parts of MP (by the brewing industry)
Uttar Pradesh, Punjab, Haryana and Jammu (by the cattle feed industry)

SEASONALITY

Barley is cultivated as a Rabi crop in India, with the sowing done in October-November and harvesting in March-April.

BARLEY FUTURES MONTHLY ANNUALISED PRICE VOLATILITY



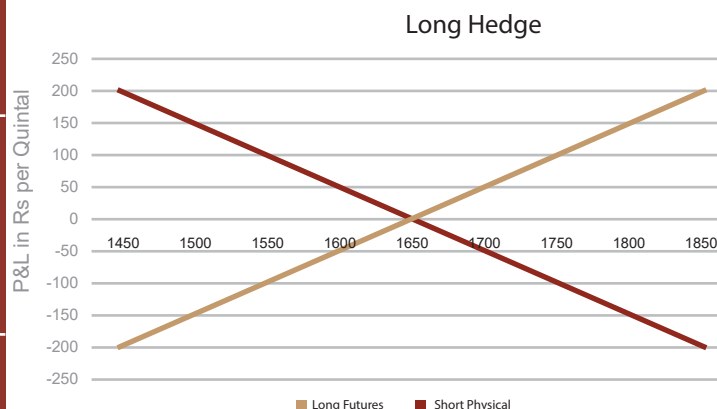
Source - NCDEX Futures Price

PRICE RISK HEDGING

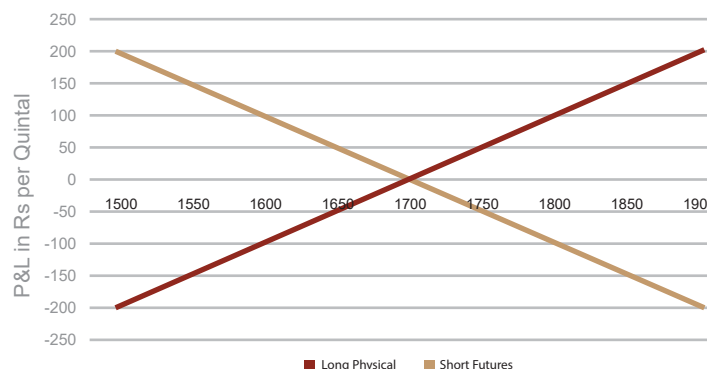
Processor/Hedger locks in the Barley Futures price at Rs 1650/quintal for a long position

If the price of Barley decreases in the physical market, the gain in the physical market is offset by the loss in the Futures market

If the price of Barley increases in the physical market, the loss in the physical market is offset by the gain in the Futures market



Short Hedge



Farmer/Hedger locks in the Barley Futures price at Rs 1700 /quintal for a short position

If the price of Barley decreases in the physical market, the loss in the physical market is offset by the gain in the Futures market

If the price of Barley increases in the physical market, the gain in the physical market is offset by the loss in the Futures market

Graphs : For illustrative purposes only

USES OF BARLEY

- Barley, being a good source of protein, is used as a feed for the livestock. The by-products of malted barley are used for animal feed.
- Used for human consumption as porridge, muesli, cookies, muffins, cookies, breads, pasta, etc.
- Barley is malted to be used in alcoholic beverages like beer, wine, etc and is also used as flavors, sweeteners, malt extracts, malt flours, etc
- The barley straw is used to make the bed for the livestock, while bales of barley are used in making paper, fiberboard, etc.

FACTORS INFLUENCING THE PRICE

- Weather condition
- Government policies on Import and Export.
- International Prices.
- Carryover stocks.
- Price movement in other production and consumption countries