

Contract Specifications for Unprocessed Whole Raw Moong (Not for human consumption) (Symbol: MOONG) Futures Contracts

(Applicable for contracts expiring in the month of November 2021 & thereafter)

Type of Contract	Futures Contract	
Name of Commodity	Unprocessed Whole Raw Moong (Not for direct human consumption)	
Ticker symbol	MOONG	
Trading System	NCDEX Trading System	
Basis	Ex-Warehouse Merta City, exclusive of GST	
Unit of trading	5 MT	
Delivery unit	5 MT	
Maximum Order Size	250 MT	
Quotation/base value	Rs. per Quintal	
Tick size	Re. 1	
Quality specification	Unprocessed Whole Raw Moong (not for direct human consumption) with the following specifications:	
	Moisture	Moisture: Basis 11% Acceptable up to 12% maximum with moisture adjusted weight
	Foreign Matter	The limits for foreign matter (extraneous matter) shall be maximum 3.0% by weight of which the maximum 0.5% by weight may be the inorganic matter and impurities of animal origin.
	Other edible grains	1% Max
	Damaged Seeds	5% Max
	Immature, Shrunken, Shriveled, Broken, Split seeds	3% Max
	Weevilled	1% Max
	Small Seeds (passing through 2.5 mm long hole sieve)	2% Max
	Discolored seeds (other than dark green seeds)	4% Max
	Seeds with loss of Lustre	5% Max
	Kaudi seeds	0.5% Max
	The material should be tested for 2.5 mm Long Hole Sieve.	
	The material should be free of live infestation and Fungus.	

	Unprocessed Whole Raw Moong deposited for delivering on Exchange Platform shall also conform to the applicable standards for Unprocessed Whole Raw Moong as prescribed under the Food Safety And Standards (Food Products Standards And Food Additives) Regulations 2011 and in force from time to time.
Quantity variation	+/- 2%
Delivery centre	Merta City (up to the radius of 50 Kms from the municipal limits)
Additional delivery centres	Nokha, Jodhpur, Sri Ganganagar, Nagaur and Jaipur (up to the radius of 50 Kms from the municipal limits)
Trading hours	As notified by the Exchange from time to time, currently: Mondays through Fridays: 9.00 A.M. to 5.00 P.M. The Exchange may vary above timing with due notice.
Due date/Expiry date	Expiry date of the contract: 20 th day of the delivery month. If 20 th happens to be a holiday, a Saturday or a Sunday then the due date shall be the immediately preceding trading day of the Exchange. The settlement of contract would be by a staggered system of Pay-in and Pay-out including the last pay-in and pay-out which would be the final settlement of the contract.
Delivery specification	Upon expiry of the contracts all the outstanding open positions shall result in compulsory delivery. During the Tender period, if any delivery is tendered by seller, the corresponding buyer having open position and matched as per process put in place by the Exchange, shall be bound to settle by taking delivery on T + 2 day from the delivery center where the seller has delivered same. The penalty structure for failure to meet delivery obligations will be as per circular no. NCCL/CLEARING-010/2020 dated March 24, 2021.
Opening of contracts	Trading in any contract month will open on the 1st day of the month. If the 1st day happens to be a non-trading day, contracts would open on the next trading day
Tender Period	Tender Date –T Tender Period: The tender period would be the last 5 trading days (including expiry day) of the contracts. Pay-in and Pay-out: On a T+2 basis. If the tender date is T, then pay-in and pay-out would happen on T+2 day. If such a T+2 day happens to be a Saturday, a Sunday or a holiday at the Exchange, Clearing Corporation, clearing banks or any of the service providers, pay-in and pay-out would be effected on the next working day.
Closing of contract	Clearing and settlement of contracts will commence with the commencement of Tender Period by compulsory delivery of each open position tendered by the seller on T + 2 to the corresponding buyer matched by the process put in place by the Exchange. Upon the expiry of the contract all the outstanding open position shall result in compulsory delivery.

No. of active contracts	As per the launch calendar																																		
Daily Price limit (DPL)	Daily price limit is (+/-) 3%. Once the 3% limit is reached, then after a period of 15 minutes the limit shall be increased further by 1%. The trading shall be permitted during the 15 minutes period within the 3% limit. After the DPL is enhanced, trades shall be permitted throughout the day within the enhanced total DPL of 4%. The DPL on the launch (first) day of new contract shall be as per the circular no. NCDEX/TRADING-010/2021 dated March 22, 2021.																																		
Position limits	<p>The position limits will be applicable on Exchange wise basis</p> <p>Member-wise: 68,000 MT or 15% of the market wide open interest in the commodity, whichever is higher. Client-wise: 6,800 MT</p> <p>Bona fide hedger/EFE clients may seek exemption as per approved Hedge Policy of the Exchange notified vide Circular No. NCDEX/CLEARING-019/2016/246 dated September 28, 2016 and Circular No: NCDEX/TRADING-072/2018 dated November 28, 2018.</p> <p>For near month contracts:</p> <p>The following limits would be applicable from 1st of every month in which the contract is due to expire. If 1st happens to be a non-trading day, the near month limits would start from the next trading day.</p> <p>Member-wise: 17,000 MT or one-fourth of the member's overall position limit in that commodity, whichever is higher. Client-wise: 1,700 MT</p>																																		
Special margin	In case of unidirectional price movement/ increased volatility, an additional/ special margin at such other percentage, as deemed fit by the Regulator/Exchange, may be imposed on the buy and the sell side or on either of the buy or sell sides in respect of all outstanding positions. Reduction/removal of such additional/ special margins shall be at the discretion of the Regulator/Exchange.																																		
Final Settlement Price	<p>FSP shall be arrived at by taking the simple average of the last polled spot prices of the last three trading days viz., E0 (expiry day), E-1 and E-2. In the event the spot price for any one or both of E- 1 and E-2 is not available; the simple average of the last polled spot price of E0, E-1, E-2 and E-3, whichever available, shall be taken as FSP. Thus, the FSP under various scenarios of non-availability of polled spot prices shall be as under:</p> <table><tr><th rowspan="2">Scenario</th><th colspan="4">Polled spot price availability on</th><th rowspan="2">FSP shall be simple average of last polled spot prices on:</th></tr><tr><th>E0</th><th>E-1</th><th>E-2</th><th>E-3</th></tr><tr><td>1</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes/No</td><td>E0, E-1, E-2</td></tr><tr><td>2</td><td>Yes</td><td>Yes</td><td>No</td><td>Yes</td><td>E0, E-1, E-3</td></tr><tr><td>3</td><td>Yes</td><td>No</td><td>Yes</td><td>Yes</td><td>E0, E-2, E-3</td></tr><tr><td>4</td><td>Yes</td><td>No</td><td>No</td><td>Yes</td><td>E0, E-3</td></tr></table>	Scenario	Polled spot price availability on				FSP shall be simple average of last polled spot prices on:	E0	E-1	E-2	E-3	1	Yes	Yes	Yes	Yes/No	E0, E-1, E-2	2	Yes	Yes	No	Yes	E0, E-1, E-3	3	Yes	No	Yes	Yes	E0, E-2, E-3	4	Yes	No	No	Yes	E0, E-3
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	E0	E-1	E-2	E-3																															
1	Yes	Yes	Yes	Yes/No	E0, E-1, E-2																														
2	Yes	Yes	No	Yes	E0, E-1, E-3																														
3	Yes	No	Yes	Yes	E0, E-2, E-3																														
4	Yes	No	No	Yes	E0, E-3																														

	5	Yes	Yes	No	No	E0, E-1	
	6	Yes	No	Yes	No	E0, E-2	
	7	Yes	No	No	No	E0	
Delivery Logic	Compulsory Delivery						
Minimum Initial Margin	10%						

Tolerance limit for outbound deliveries in Unprocessed Whole Raw Moong (Not for direct human consumption)

Quality Parameter	Basis	Permissible tolerance
Moisture	Moisture: Basis 11% Acceptable up to 12% maximum with moisture adjusted weight	-
Damaged Seeds	5% max	+/- 0.25%
Immature, Shrunken, Shriveled, Broken, Split seeds	3% max	+/-0.25%
Weevilled	1% max	+/-0.50%
Seeds with loss of Lustre	5% max	+/-0.50%
Max Tolerance (for all characteristics)	+/-1.00%	

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 NCCL empanelled assayer.

Contract Launch Calendar

Contract Launch Month	Contract Expiry Month
June 2021	November 2021
July 2021	December 2021
August 2021	January 2022
September 2021	February 2022
October 2021	March 2022
November 2021	April 2022
December 2021	May 2022
January 2022	June 2022
February 2022	July 2022
March 2022	August 2022
April 2022	September 2022
May 2022	October 2022
June 2022	November 2022
July 2022	December 2022

Disclaimer:

Members and market participants who enter into buy and sell transactions may please note that they need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the Exchange's Bye Laws, Rules, Regulations, Product Notes, circulars, directives, notifications of the Exchange as well as of the Regulators, Governments and other authorities. It is clarified that it is the sole obligation and responsibility of the Members and market participants to ensure that apart from the approved quality standards stipulated by the Exchange, the commodity deposited / traded / delivered through the approved warehouses of the Clearing Corporation is in due compliance with the applicable regulations laid down by authorities like Food Safety and Standards Authority of India, AGMARK, Warehousing Development and Regulatory Authority (WDRA) etc. as also other State/Central laws and authorities issuing such regulations in this behalf from time to time, including but not limited to compliance of provisions and rates relating to GST, APMC Tax, Mandi Tax, LBT, stamp duty, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and the Exchange/Clearing Corporation shall not be responsible or liable on account of any non-compliance thereof.