

**Contract Specifications of Rapeseed-Mustard Seed (Symbol: RMSEED) Futures Contract**  
(Applicable for contract expiring in the months of January 2022 and February 2022) – w.e.f.  
January 03, 2022

<b>Type of contract</b>	Futures Contract	
<b>Trading system</b>	NCDEX Trading System	
<b>Name of commodity</b>	Rapeseed-Mustard seed	
<b>Ticker symbol</b>	RMSEED	
<b>Basis</b>	Ex-warehouse Jaipur, exclusive of GST	
<b>Unit of trading</b>	10 MT	
<b>Delivery unit</b>	10 MT	
<b>Maximum Order Size</b>	500 MT	
<b>Quotation/base value</b>	Rs. per Quintal	
<b>Tick size</b>	Re. 1/- per Quintal	
<b>Quality specification</b>	Moisture content	5% (basis)
	Oil Content (at 5% moisture content level):	42% (basis)
	FFA%	1.0 (max)
	Foreign Matter	0.50% (basis)
	Damaged or Shriveled or discolored seeds	0.75% (max)
	Insect damaged matter	Insect damaged matter should be within 0.75%.
<b>Quantity variation</b>	+/- 2%	
<b>Delivery centre</b>	Jaipur (up to the radius of 50 km from the municipal limits)	
<b>Additional Delivery</b>	Alwar (Rajasthan), Kota (Rajasthan), Sri Ganganagar (Rajasthan), Bikaner (Rajasthan), Jodhpur (Rajasthan) and Agra (Uttar	

Centre	Pradesh)(At all centers, up to the radius of 50 km from the municipal limits) (Premium/discount for all centres will be announced at the time of launching a contract)
Trading hours	As notified by the Exchange from time to time, currently:  <b>Mondays through Fridays: 9:00 AM to 05:00 PM</b>  The Exchange may vary the above timing with due notice
Delivery Logic	Compulsory Delivery
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 next trading day
Tender Period	Tender Date –T  <b>Tender Period:</b> 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.
Due date/Expiry date	Expiry date of the contract:  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 other than a Saturday.  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	<p>Upon expiry of the contracts all the outstanding open positions shall result in compulsory delivery.</p> <p>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.</p> <p>The penalty structure for failure to meet delivery obligations will be as per circular no. NCCL/CLEARING-010/2021 dated March 24, 2021 and NCCL/CLEARING-029/2021 dated August 18, 2021.</p>
No. of active contracts	As per launch calendar
Daily Price limit (DPL)	<p>Daily price limit is (+/-) 3%. Once the 3% limit is reached, then after a period of 15 minutes this 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%.</p> <p>The DPL on the launch (first) day of new contract shall be as per the Circular no NCDEX/TRADING- 041/2021 dated December 02, 2021</p>
Position limits	<p><b>Limits on open positions for aggregate as well as near month will be across all contracts and all exchanges.</b></p> <p><b>Member-wise:</b> 2,49,000 MT or 15% of market wide open interest in the commodity, whichever is higher</p> <p><b>Client-wise:</b> 24,900 MT</p> <p>Bona fide hedger/EFE clients may seek exemption as per approved Hedge Policy of the Exchange notified vide Circular No. NCDEX/TRADING-026/2021 dated August 30, 2021 and Circular No: NCDEX/TRADING-072/2018 dated November 28, 2018</p> <p><b>For near month contracts:</b></p> <p>The following limits would be applicable from 1<sup>st</sup> of every month in which the contract is due to expire. If 1<sup>st</sup> happens to be a non-trading day, the near month limits would start from the next trading day.</p> <p><b>Member-wise:</b> 62,250 MT or one-fourth of the member's overall position limit in that commodity, whichever is higher</p>

	<b>Client-wise: 6,225 MT</b>																																																						
<b>Premium/Discount</b>	<p>Quality delivery with variation shall be acceptable with premium/discount as under:</p> <p>Moisture:</p> <ul style="list-style-type: none"><li>• 6.5% maximum with moisture adjusted weight</li></ul> <p>Oil Content:</p> <ul style="list-style-type: none"><li>• More than 42% accepted at 1:1 premium or part there of</li><li>• From 42% to 38% accepted at 1:1 discount or part there of</li><li>• Below 38% rejected</li></ul> <p>Foreign matter:</p> <ul style="list-style-type: none"><li>• From 0.50% to 1.5% accepted at 1:1 discount or part there of</li><li>• Above 1.5% rejected</li></ul> <p>Free from non-edible seeds such as Mahuas, Castor, Neem, Taramira, Argemone seeds.</p> <p>Should be free from any foul odor.</p>																																																						
<b>Final Settlement Price</b>	<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>Scenario</th><th colspan="4">Polled spot price availability on</th><th>FSP shall be simple average of last polled spot prices on:</th></tr><tr><td></td><td>E0</td><td>E-1</td><td>E-2</td><td>E-3</td><td></td></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><tr><td>5</td><td>Yes</td><td>Yes</td><td>No</td><td>No</td><td>E0, E-1</td></tr><tr><td>6</td><td>Yes</td><td>No</td><td>Yes</td><td>No</td><td>E0, E-2</td></tr><tr><td>7</td><td>Yes</td><td>No</td><td>No</td><td>No</td><td>E0</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	5	Yes	Yes	No	No	E0, E-1	6	Yes	No	Yes	No	E0, E-2	7	Yes	No	No	No	E0
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Minimum Initial Margin	10%
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.

#### Tolerance limit for Rapessed Mustard Seed

Commodity Specifications	Basis	Acceptable quality range as per contract specification	Permissible Tolerance
Moisture content	5% (basis)	6.5% maximum with moisture adjusted weight	
Oil Content (at 5% moisture content level)	42% (basis)	More than 42% accepted at 1:1 premium or part thereof. From 42% to 38% accepted at 1:1 discount or part thereof. Below 38% rejected	+/-0.50%
FFA	1.0% (max)		+/-0.50%
Foreign Matter	0.50% (basis)	From 0.50% to 1.5% accepted at 1:1 discount or part thereof Above 1.5% rejected	+/-0.10%
Damaged or shriveled or discolored seeds	0.75% (max)		+/-0.25%
Insect Damaged Matter	0.75% (max)		+/-0.25%
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 empaneled assayer

#### Contract Launch Calendar:

Contract Launch Month	Contract Expiry Month
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September 2021	January 2022
October 2021	February 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 hereby 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 either on their own or on behalf of them by any third party acting on behalf of the Market Participants/Constituents 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 laws, APMC Tax, Mandi Tax, LBT, stamp duty, storage 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 responsible or liable on account of any non-compliance thereof.