

## PEPPER CONTRACT

<b>Asset Code</b>	PEPPER
<b>Product Code</b>	PEPPERF
<b>Series Code</b>	PEPMMYYYY
<b>Trading System</b>	NMCE's Derivatives Trading and Settlement System
<b>Trading Hours</b>	<b>Monday to Friday</b> :10:00 am to 5:00 pm <b>Saturday</b> :10:00 am to 2:00 pm
<b>Unit of Trading</b>	1 MT
<b>Delivery Unit</b>	1 MT
<b>Quotation/Base Value</b>	100 Kgs
<b>Tick Size</b>	Rupee 1/-
<b>Price Band*</b>	Daily price fluctuation limit will be +/-3%. Limit on daily price fluctuation will be reckoned with reference to the previous close price. If trade hits this price limit, trade would stop for 15 minutes, where after price would be extended by another +/-1%. No trade would be permitted during the day beyond then revised price limit of +/-4%.
<b>Quality Specification</b>	<b>Malabar Garbled 1 (MG1)</b> Oil wash – Max 1% Light Pepper – Max 2% Other Matter – Max 0.5% Moisture – Max 11%
<b>No. of delivery Contracts in a year</b>	Maximum 12 monthly or minimum 2 monthly contracts running concurrently.
<b>Delivery Centers</b>	CWC Warehouses located in Cochin/Ernakulam (basis center), Kottayam, Calicut, Malapuram & Trichur
<b>Opening of Contracts</b>	Trading in any contract month will open on the 16th day of the month, 12 months prior to the contract month.
<b>Due Date</b>	15th day of the delivery months if 15 <sup>th</sup> happens to be holiday then previous working day.
<b>Closing of Contract</b>	Squaring up of positions will be permitted between 12 <sup>th</sup> and 15 <sup>th</sup> of delivery month. No fresh positions building will be allowed. From 12 <sup>th</sup> to 15 <sup>th</sup> of delivery month, seller can tender Warehouse Receipt for settlement and Warehouse Receipt will be accepted for settlement at closing price of the previous day.
<b>Delivery Logic</b>	Compulsory Delivery
<b>Limit on open position**</b>	<b>Client</b> – 900 MT <b>Member</b> – 3,000 MT or 15% of total market open position in the commodity whichever is higher  Near Month Limit: <b>Client</b> - 300 MT <b>Member</b> – 1,000 MT or 15% of the total near month position in the commodity, whichever is higher

\*As per Circular No. NMCE/2007-08/0097 dated 16 February, 2008

\*\*As per Circular No. NMCE/2007-08/0098 dated 16 February, 2008