

RAPESEED/MUSTARD SEED-38 CONTRACT

Asset Code	RAPES
Product Code	RAPESF
Series Code	RPSMMMMYYYY
Trading System	NMCE's Derivatives Trading and Settlement System
Trading Hours	Monday to Friday :- 10:00 AM to 05:00 PM Saturday :- 10:00 AM to 02:00 PM
Unit of Trading	10 MT
Delivery Unit	10 MT
Quotation/Base Value	20 Kgs
Maximum Order Size	500 MT
Tick Size	10 paise
Price Band	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%
Quality Specification	Quality Specifications as per Grade 'Special' in Schedule II of Rape and Mustardseeds Grading and Marking Rules, 1964 [Agmark]
No. of delivery Contracts in a year	Maximum 12 monthly or minimum 2 monthly contracts running concurrently.
Delivery Centers	Patan (Basis Center)
Additional Delivery Centers	Palanpur, Disa, Dhanera, Sidhpur, Unjha, Mehsana, Kadi, Bhabhar, Hariz, Talod, Himatnagar, Bhuj, Rajkot, Halwad, Jamnagar, Dhoraji Subject to Freight appropriation from basis center
Opening of Contracts	Trading in any contract month will open on the 16th day of the month as per approved calendar
Due Date	15th day of the delivery months if 15th happens to be holiday then previous working day.
Due Date Rate	Due date rate for Rape/Mustard seed (basis variety) is calculated on the last day of contract maturity by way of taking the simple average of last 3 days spot price of the Patan market for the basis variety.
Closing of Contract*	Squaring up of positions will be permitted between 12 th and 15 th of delivery month. No fresh positions building will be allowed. From 12 th to the 15 th 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.
Delivery Logic	Compulsory Delivery
Initial margin	Minimum 5%
Additional and/ or Special margin	In case of additional volatility, an additional margin (on both buy & sell side) and/ or special margin (on either buy or sell side) at such percentage, as deemed fit, will be imposed in respect of all outstanding positions.
Delivery period Margin	15%

Limit on open position	<p>Member – 75,000 MT or 15% of total market open position in the commodity whichever is higher Client – 15,000 MT</p> <p>Near Month Limit: Member – 21,000 MT or 15% of the total near month position in the commodity, whichever is higher Client – 4,200 MT</p>
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**Refer FMC Circular No./5/1/2011/ACE/PER (VOL -II) dated 28.06.2011 & 04.07.2011*