



Refined Soy Oil (RSO)

Contract Qualifications

Contract Symbol		RSODDMMYY (RSO20JUL12)
Underlying Commodity		REFINED SOY OIL
Contract Size /Trading Unit		10 MT
Quotation/Base Value		Rs. /10 Kg
Price Quote		Ex-Indore inclusive of all taxes.
Tick Size		5 Paise
Trading Hours (IST)	Monday to Friday	10.00 a.m. to 5.00 p.m.
	Saturday	10.00 a.m. to 2.00 p.m.
Contracts Schedule		
Contract Launch Date		Contract Expiry Month
21 st April, 2012		20 th July, 2012
21 st May, 2012		20 th August, 2012
21 st June, 2012		20 th September, 2012
21 st July, 2012		20 th October, 2012
21 st August, 2012		20 th November, 2012
21 st September, 2012		20 th December, 2012
Last Trading Day(Expiry Day)		Trading terminates at the close of business hours on 20 th business day of the contract expiry month. For Example, July contract will expire on 20 th July. In case, 20 th day of the contract month falls on a holiday then the expiry day will be the preceding working day i.e. 19 th July.
Daily Price Limit (DPL)		The daily price limit will be (+/-) 3% extended by +/- 1% up to (+/-) 4% provided a cooling period of 15 minutes when the trade hits the prescribed DPL. DPL is directly correlated with Reference Price or Previous Day's Closing price. The system shall not permit the trade beyond the revised limit of (+ / -) 4% during the day.



Risk Parameters	Initial Margin	10%
	Special Margin	When there is excess volatility, Exchange will impose special margin of appropriate percentage, as it thought fit and proper on both buy and sale side in respect of all outstanding positions. This margin will remain in force for next two working days excluding the day of imposition or till such excess volatility persists, after which the same will be relaxed.
	Regulatory Margin	In addition to the above margins, the Regulator/ Exchange may impose additional margins on long and/or short side at such other percentage, as deemed fit where there is one side market movement. Removal of such Margins will be at the discretion of the Regulator/Exchange.
	Maximum Order Size	400 MT
	Maximum Allowable Open Position	For individual client 17,000 MT and for a member collectively for all contracts and all exchanges 85,000 MT or 15% of the market-wide open position, whichever is higher. For near month contract For individual client 4,000 MT and for a member collectively for all contracts and all exchanges 20,000 MT or 15% of the market-wide open position, whichever is higher.
Quality Specification	Parameter	Basis
	Moisture & insoluble impurities, Max	0.10%
	Color, " cell, Lovibond Y+5R, Max	4
	Refractive Index at 40C	1.4650-1.4710
	Specific Gravity at 30C 25/25	0.917-0.921
	Saponification Value	189-195
	Iodine Value (Wijs)	120-141
	Unsaponifiable matter, % by mass, Max	1.5
	FFA, % Max	0.25
	Flash point, Pensky Martin Method, C, Min	250
Premium (P)/Discount (D)	N.A.	
Delivery Logic	Both	



Settlement Schedule and Delivery Process

Delivery Unit		10 MT		
Tolerance Limit		2%		
Tender period		Next working day after the contract expiry day by 6.00 p.m. For Example If the tender day falls on Saturday then the Tender day will be succeeding day i.e. Monday.		
Seller's /Buyer's Intentions		On expiry day by 3.00 p.m. Dissemination of the same will be through TWS by 5.00 p.m. Seller must submit the documentary evidence that he is holding the stock at the time of submitting the intention.		
Dissemination of Matching of Intentions		The Exchange will inform members through TWS regarding matching quantity of buyers and sellers by 6.00 p.m. on the expiry day.		
Risk Parameters	Delivery Margin	Delivery margin of 25% shall be imposed on expiry day on matched quantity.		
Exemption from Delivery period Margin		Tender and Delivery Period Margin is exempted on receipt of documentary evidence on expiry day.		
Main Delivery Centre		Within 50 km radius of Indore Municipal limit.		
Additional Delivery Centre		N.A.		
Communication with Exchange		Hand Delivery, Fax, Courier or any other mode as may be notified by the Exchange from time to time.		
Delivery	Allocation	On the expiry of the contract as per CCR.		
	Period	Three business days after the contract expiry day.		
	Pay-In	On any tender days by 6.00 p.m.		
	Pay-Out	E+3 working day	Time	11.00 a.m.
Fund	Pay-In	E+2 working day	Time	11.00 a.m.
	Pay-Out	E+3 working day	Time	11.00 a.m.
Taxes, Duties, Cess and Levies		Buyer will pay all the charges, levies or Cess, import duties and taxes applicable at the delivery center.		
Contract Closing Rate(CCR)		On the expiry of the contract, all outstanding positions not resulting into delivery shall be closed out at Contract Closing Rate which shall be arrived at by taking the simple average of the last three trading days polled spot prices, i.e., E0 (expiry day), E-1 and E-2. In the		



		event of the spot prices for any one of the E-1 and E-2 is not available; the spot price of E-3 would be used for arriving at the average. In case the spot prices are not available for both E-1 and E-2 then the average of E-0 and E-3 (two days) would be taken. If all the three days' prices viz., E-1, E-2 and E-3 are not available, then only one day's price viz., E-0 will be taken as the CCR.
Applicability for Odd Lot		N.A.
Physical Delivery Related Charges (Warehouse and Insurance Charges)		Seller will pay the charges up to pay-out date and Buyer will pay subsequent charges.
Endorsement of Delivery favoring client		On receipt of delivery order, the original buyer member would be responsible for any endorsement in favor of his client.
Sampling and analysis at the time of delivery		In case the buyer does not agree to the quality of the commodity, he shall opt for his own sampling under intimation to the Exchange in writing within 48 hours of the pay-out date.
Penal Provision	Seller's Default	A penalty of 2.5% on Contract Closing Rate will be imposed on defaulting seller out of which 2% will be credited to IPF and 0.5% will be credited to the counter party.
		Additionally, 4% of CCR as a replacement cost will be charged from defaulting seller out of which 90% will be given to the counter party and 10% will be retained by the Exchange as administrative expenses.
	Buyer's Default	A penalty of 2.5% on Contract Closing Rate will be imposed on defaulting buyer out of which 2% will be credited to IPF and 0.5% will be credited to the counter party.
		Additionally, 4% of CCR as a replacement cost will be charged from defaulting buyer out of which 90% will be given to the counter party and 10% will be retained by the Exchange as administrative expenses.
Delay in Timely Execution of Delivery related Documentation		Penalty for delay in timely execution of delivery related document (invoice details, delivery related form) shall be communicated separately by the Exchange.
Extension of delivery period		Exchange may decide to extend the delivery period in case of a force majeure.
Applicability of Rules		The applicable provisions of Bye-laws, Rules and Regulations of the Exchange and decisions taken by Forward Markets Commission, Board of Directors or Executive Committee of the Exchange relating



	<p>to the matters specified above will also form an integral part of this contract. The Exchange may further prescribe additional measures regarding physical delivery procedures, storage practices at Exchange accredited warehouses, quality certification processes, risk management, etc from time to time which will be notified to the members with intimation to FMC. The interpretation or clarification given by the Exchange on any terms of this contract shall be final and binding on the members and their constituents.</p>
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