

PEPPER

Asset Code	PEPPER
Product Code	PEPPER
Series Code	PEPPERDDMMYYYY
Trading Hours	Monday to Friday : 09:00 am to 05:00 pm
Unit of Trading	1 MT
Delivery Unit	1 MT
Quotation/Base Value	1 Kg - Ex. Warehouse - Kadavanthra, Ernakulam (within a radius of 100 km from the municipal limits), (exclusive of all tax and levies and GST)
Maximum Order Size	50 MT
Tick Size	Rupee 0.05/-
Price Band	DPL shall have two slabs- Initial and Enhanced Slab. Once the initial slab limit of 3% is reached in any contract, then after a period of 15 minutes this limit shall be increased further by enhanced slab of 1%, only in that contract. The trading shall be permitted during the 15 minutes period within the initial slab limit. After the DPL is enhanced, trades shall be permitted throughout the day within the enhanced total DPL of 4%.
Initial margin	Initial Margin shall be higher of minimum 4% or VaR margin for 2 days MPOR (Margin Period of Risk)
Extreme Loss Margin (ELM)	1%
Spread Margin Benefit	Margin benefit on spread positions shall be entirely withdrawn from the start of Delivery period i.e. Expiry-4th day.
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.
Quality Specification	Bulk Density Black Pepper Garbled 550 gram/litre (Minimum) Moisture- Max 11.5% (from May to October) & 11.00% Max (during other months) Light Berries – Max 2% Extraneous Matter – Max 0.5% Mould- Free from mould Mineral oil - Free from any oil wash Non-volatile ether extract on dry basis: Not less than 6.0 percent by weight Volatile oil content on dry basis: Not less than 2.0 percent by v/w Piperine content on dry basis: Not less than 4.0 percent by weight

	The Product shall be free from living and dead insects, insect fragments and rodent contamination. It shall be free from added colour, mineral oil and any other harmful substance. Pepper deposited shall conform to all the standards prescribed and as applicable under the Foods Safety and Standards Regulations as notified by FSSAI from time to time.					
Packing	50Kgs net 50.200 Kgs Gross in double PP bag(40"x 26")					
Marking on the bag	(On One Side of the Bag)					
	Black Pepper					
	NOT FOR DIRECT CONSUMPTION,					
	CLEAN BEFORE USE.					
	(On other Side of the Bag)					
	Packing: 50Kgs net					
	50.200 Kgs Gross					
	DEPOSITOR'S IDENTITY by Name					
Tolerance in weight loss for outbound deliveries	+ / - 1.5%					
Quantity variation at the time of depositing the goods	Nil					
Validity Period	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Initial validity</td> <td style="text-align: center;">Re-validation validity (Based on the request of commodity holder)</td> </tr> <tr> <td style="text-align: center;">90 days</td> <td style="text-align: center;">90 days</td> </tr> </table>		Initial validity	Re-validation validity (Based on the request of commodity holder)	90 days	90 days
	Initial validity	Re-validation validity (Based on the request of commodity holder)				
	90 days	90 days				
Maximum, one revalidation is allowed.						
No. of delivery Contracts in a year	Maximum 12 monthly or minimum 2 monthly contracts running concurrently.					
Delivery Centers	CWC Kadavanthra, Ernakulam.					
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 15 th happens to be holiday then previous working day.					
Due Date Rate	DDR is calculated on the expiry day of the contract by way of taking simple average of spot market prices of Cochin market for basis variety of last 3 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 DDR. Thus, the DDR under various scenarios of non-availability of polled spot prices shall be as under:					

	Scenario	Polled spot price availability on				DDR 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
	In case of non-availability of polled spot price on expiry day (E0) due to sudden closure of physical market under any emergency situations noticed at the basis Centre, Exchange shall decide further course of action for determining DDR in consultation with SEBI.					
Tender Period	11 th to 17 th day of the contract expiry month except Saturdays, Sundays and Trading Holidays.					
Delivery period	11 th to 17 th day of the contract expiry month except Saturdays, Sundays and Trading Holidays.					
Delivery Period Margin	Delivery Period margin shall be 3% + 5 days 99% VaR of Spot Price Volatility <i>or</i> 20%, whichever is higher. The Delivery Period Margin shall be applicable from the start of Delivery Period till the pay-in is completed by the Members. The sellers tendering the Warehouse Receipt shall be exempted from the Delivery Margin.					
Delivery Logic	Compulsory Delivery					
Limit on open positions	Aggregate: Member – 3,600 MT or 15% of total market open position in the commodity whichever is higher Client – 360 MT					
	Near Month Limit: Member – Near month position limit shall be equivalent to the one-fourth of the overall member level position limit. Client – 90 MT					