

**RAPSEED/MUSTARD SEED**

<b>Asset Code</b>	RAPES
<b>Product Code</b>	RAPES
<b>Series Code</b>	RAPESDDMMYYYYY
<b>Trading Hours</b>	<b><u>Monday to Friday</u></b> :- 09:00 AM to 05:00 PM
<b>Unit of Trading</b>	10 MT
<b>Delivery Unit</b>	10 MT
<b>Quotation/Base Value</b>	20 Kgs - Ex. Warehouse Patan- (exclusive of all tax and levies and GST)
<b>Maximum Order Size</b>	500 MT
<b>Tick Size</b>	10 paise
<b>Price Band</b>	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%.
<b>Initial margin</b>	Initial Margin shall be higher of minimum 4% or VaR margin for 2 days MPOR (Margin Period of Risk)
<b>Extreme Loss Margin (ELM)</b>	1%
<b>Spread Margin Benefit</b>	Margin benefit on spread positions shall be entirely withdrawn from the start of Delivery period i.e. Expiry-6th day.
<b>Additional and/ or Special margin</b>	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.
<b>Quality Specification</b>	<p>Quality Specifications as per Grade 'Special' in Schedule II of Rape and Mustardseeds Grading and Marking Rules, 1964 [Agmark] as under mentioned</p> <p><b>38 % Oil Containt.</b></p> <p>Foreign Matter 1%,</p> <p>Dead, Discoloured &amp; Damaged Seed 1 %,</p> <p>Unripe Shriveled and Slight Damaged seed 1.5%,</p> <p>Small Atrophied Seed 5% ,</p> <p>Admixture of Other Varieties of Mustaard 5%,</p> <p>The seed shall –</p> <p>(a) have shape, size, colour and pungency characteristic of the variety.</p> <p>(b) be mature, hard, wholesome &amp; well dried, moisture not exceeding 6</p>

	<p>percent.</p> <p>(c) not have any trace of Argemone seeds.</p> <p>(d) be free from moulds or insect damage and deleterious substances.</p> <p>(e) not bear the grains of any other species</p> <p>(f) be in a sound and Merchantable condition.</p> <p>Note :</p> <ol style="list-style-type: none"> <li>1. Foreign matter includes dust, dirt , stones, lumps of earth, chaff, stems or straw, food grains including oil seeds of any other variety or any other impurity.</li> <li>2. Dead seeds include seeds which are duds and can easily be crushed by hands.</li> <li>3. Discolored and damaged seeds are those seeds which are internally damaged or discolored, damage and discoloration materially affecting the quality.</li> <li>4. Unripe and shriveled seeds are those seeds which are not properly developed.</li> <li>5. Slightly damaged seeds are those seeds which are superficially damaged or discolored, damage and discoloration not aterially affecting the quality.</li> <li>6. Small atrophied seeds means seeds not retained in sieves with 14 meshes per linear inch (1" = 2.54 cm.) . This factor will not be applicable to the <i>junce</i> or <i>nigra</i> group of seeds.</li> <li>7. Other colored seeds mean seeds of any colour other than that o f the specific variety.</li> </ol>
<b>No. of delivery Contracts in a year</b>	Maximum 12 monthly or minimum 2 monthly contracts running concurrently.
<b>Delivery Centers</b>	Patan (Basis Center)
<b>Additional Delivery Centers</b>	Palanpur, Disa, Dhanera, Sidhpur, Unjha, Mehsana, Kadi, Bhabhar, Hariz, Talod, Himatnagar, Bhuj, Rajkot, Halwad, Jamnagar, Dhoraji Subject to Freight appropriation from basis center
<b>Opening of Contracts</b>	Trading in any contract month will open on the 16th day of the month as per approved calendar
<b>Due Date</b>	15th day of the delivery months if 15th happens to be holiday then previous working day.
<b>Due Date Rate</b>	DDR is calculated on the expiry day of the contract by way of taking simple average of spot market prices of Patan market for basis variety for 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.					
<b>Tender Period</b>	11 <sup>th</sup> to 17 <sup>th</sup> day of the contract expiry month except Saturdays, Sundays and Trading Holidays.					
<b>Delivery Period</b>	11 <sup>th</sup> to 17 <sup>th</sup> day of the contract expiry month except Saturdays, Sundays and Trading Holidays.					
<b>Delivery Period Margin</b>	Delivery Period margin shall be 3% + 5 days 99% VaR of Spot Price Volatility <b>or</b> 20%, whichever is higher. The Delivery Period Margin shall be applicable from the start of Delivery Period till the pay-ins is completed by the Members. The sellers tendering the Warehouse Receipt shall be exempted from the Delivery Margin.					
<b>Delivery Logic</b>	Compulsory Delievery					
<b>Limit on open position</b>	<p><b><u>Aggregate:</u></b></p> <p><b>Member</b> – 750,000 MT or 15% of total market open position in the commodity whichever is higher</p> <p><b>Client</b> – 75,000 MT</p> <p><b><u>Near Month Limit:</u></b></p> <p><b>Member</b> – 187,500 MT</p> <p><b>Client</b> – 18,750 MT</p>					

Note 1: A member's open interest limit at overall (all contracts) level will be either the absolute number indicated above or 15% of the total market wide open position in the commodity, whichever is higher. In case of near month limit, a member's open interest limits will be one fourth of the member's overall position limit in that commodity.

Note 2: A client's open interest limit at overall (all contracts) level will be the absolute number indicated above for the commodity. In case of near month limit, a client's open interest limits will be one-fourth of the client's overall position limit in that commodity.