

Packing	50.100 Kgs net bag	50.300 Kgs Gross in PP				
Marking on the bag	(On One Side of the Bag)					
	BLACK PEPPER MG1					
	NOT FOR DIRECT CONSUMPTION,					
	CLEAN BEFORE USE.					
	(On other Side of the Bag)					
	Packing: 50.100 Kgs					
	Net 50.300 Kgs Gross					
Tolerance in weight loss for outbound deliveries *	0.20%					
Shelf life	4 Month from date of deposit					
No. of delivery Contracts in a year	Maximum 12 monthly or minimum 2 monthly contracts running concurrently.					
Delivery Centers	CWC Kadvanthara - Cochin 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 15 th happens to be holiday then previous working day.					
Due Date Rate	<p>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:</p>					
	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.
Delivery Period / Tender Period	Delivery period shall be last 4 trading days i.e. 12th to 15th of delivery month in case of contracts expiring on 15 th day of the month. However, any trading holiday(s) falling in this period, shall prepone the delivery period by number of trading holiday(s). Seller can tender their Warehouse Receipt for settlement at closing price of the previous day. All the outstanding position on expiry date shall be settled through Warehouse Receipt at Due Date Rate.
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-ins 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 position	<u>Aggregate:</u>
	Member – 3,600 MT or 15% of total market open position in the commodity whichever is higher
	Client – 900 MT
	<u>Near Month Limit:</u>
	Member – 360 MT
	Client – 90

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.