### CONTRACT SPECIFICATIONS

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Ticker Symbol</th>
<th>Basis*</th>
<th>Additional delivery center*</th>
<th>Delivery Logic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wheat</td>
<td>WHEATFAQ</td>
<td>Kota</td>
<td>Baran , Ujjain, Itarsi</td>
<td>Compulsory Delivery</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quotation</th>
<th>GST</th>
<th>Trading and Delivery Unit</th>
<th>Tick Size</th>
<th>Expiry date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs. per quintal</td>
<td>Exclusive</td>
<td>10 MT</td>
<td>Rs.1</td>
<td>20th of the delivery month</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quality Specifications</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Damaged Kernel (Other than infestation damaged)</td>
<td>2% (Max)</td>
</tr>
<tr>
<td>Infestation damaged Kernel</td>
<td>2% (Max)</td>
</tr>
<tr>
<td>Foreign Matter (Organic/Inorganic)</td>
<td>1% (Max)</td>
</tr>
<tr>
<td>Other edible grains</td>
<td>2% (Max)</td>
</tr>
<tr>
<td>Shrunken / Shriveled / Broken grains (not damaged)</td>
<td>5% (Max)</td>
</tr>
<tr>
<td>Moisture</td>
<td>11% (Max)</td>
</tr>
<tr>
<td>Test Weight</td>
<td>76 Kg/hl (Min)</td>
</tr>
<tr>
<td>Grain Size with diameter less than 3 mm</td>
<td>8% (Max)</td>
</tr>
</tbody>
</table>

*upto the radius of 50 kms from the municipal limits.

For detailed contract specifications visit website [www.ncdex.com](http://www.ncdex.com)

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**Commodity at a Glance**

**NCDEX Wheat Futures**

- Benchmark Futures contract for Wheat in India
- Hedging and price risk management tool for value chain
- Efficient and Transparent price discovery
- Robust delivery mechanisms
- Connects the entire value chain

** Launched on 6 July, 2004**

<table>
<thead>
<tr>
<th>Source - NCDEX</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>80,000</td>
<td>70,000</td>
</tr>
<tr>
<td>60,000</td>
<td>50,000</td>
</tr>
<tr>
<td>40,000</td>
<td>30,000</td>
</tr>
<tr>
<td>20,000</td>
<td>10,000</td>
</tr>
<tr>
<td>0</td>
<td>2014 2015 2016 2017 2018</td>
</tr>
</tbody>
</table>

**Deposits**

**Deliveries**

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SEASONALITY

India

Planting

Harvesting

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

USES OF WHEAT

- Staple food for Indians consumed as hommade chapattis or Rotis using custom milled atta (whole wheat flour).
- Major ingredient in food like bread, crackers, biscuits, muesli, pancakes, pies etc.
- Raw Wheat can be germinated and dried creating malt, which is used in alcoholic beverages.

FACTORS INFLUENCING THE PRICE

- Weather condition at Wheat production areas especially during sowing.
- Demand for Wheat from flour-mill industry.
- Demand-Supply and prices scenario of other competitive crops.
- Price movement of Wheat in international exchange (CBOT).
- International production of Wheat.

Processor/ Hedger locks in the Wheat Futures price at Rs. 1600/ quintal for a Long position.

If the price of wheat decreases in the physical market, the gain in the physical market is offset by the loss in the Futures market.

If the price of wheat increases in the physical market, the loss in the physical market is offset by gain in the Futures market.

Farmer/ Hedger locks in Wheat Futures price at Rs. 2000/ quintal for a Short position.

If the price of Wheat decreases in the physical market, the loss in the physical market is offset by the gain in the Futures market.

If the price of Wheat increases in the physical market, the gain in the physical market is offset by loss in the Futures market.

Largest wheat producing countries: India (13.57%), China (17.89%), European Union (18.73%).
Largest wheat producing state: Uttar Pradesh (30%), Punjab (18%), Madhya Pradesh (16%), Haryana (12%), Rajasthan (11%).
Major wheat exporting countries: Russia (20.71%), United States (15.23%), Canada (13.43%).
Organised milling sector is segregated around: Andhra Pradesh, Telengana, Karnataka, Tamil Nadu.

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