NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all Members of the Exchange

Circular No. : NCDEX/TRADING-046/2024

Date : October 14, 2024

Subject : Re-Launch of Futures Contracts – Unprocessed Whole Raw Yellow Peas (Not for direct human consumption) (Symbol: YELLOWP)

The Exchange is pleased to inform the members of the Exchange that as per its Bye-laws, Rules and Regulations, and with the approval received from Securities and Exchange Board of India (SEBI), the future contracts in Unprocessed Whole Raw Yellow Peas (Not for direct human consumption) (Symbol: YELLOWP) expiring in the months of November 2024, December 2024, January 2025 and February 2025 would be available for trading with effect from **October 16, 2024**. The contracts for further expiries shall be launched as per the enclosed contract launch calendar.

Members and participants are hereby requested to note of the following:

1. Summary of modifications in contract specifications of Unprocessed Whole Raw Yellow Peas (Symbol: YELLOWP) Futures contracts expiring in the months of November 2024, December 2024, January 2025 and February 2025 is given in **Annexure I**.
2. Modified contract specifications applicable for Futures contracts expiring in the months of November 2024, December 2024, January 2025 and February 2025 and thereafter is given in **Annexure II**.
3. Premium/Discount for grade and delivery location difference for contract expiring in the month November 2024, December 2024, January 2025 and February 2025 and thereafter is given in **Annexure III**.

The Futures contracts to be launched shall be additionally governed by the Product Note as is notified on the Exchange website under the tab - "Products". Members and Participants are requested to kindly go through the same and get acquainted with the launched product, its trading and related process put in place by the Exchange.

With reference to circular nos. NCCL/RISK-017/2024 dated April 23, 2024 regarding Master Circular - Risk Management and NCCL/RISK-026/2024 dated June 19, 2024 regarding Concentration Margin – Revision in Concentration Margin and Threshold Level, members and participants are requested to note that as per the directives of the SEBI and Byelaws, Rules and Regulations of the Exchange, Concentration Margin shall be levied on Unprocessed Whole Raw Yellow Peas (Not for direct human consumption) (Symbol: YELLOWP). The Open Interest (OI) Threshold Level for Unprocessed Whole Raw Yellow Peas (Not for direct human consumption) (Symbol: YELLOWP) to attract Concentration Margin shall be as mentioned in the table below:

Commodity	**Symbol**	**Measure**	**Open Interest Threshold Level**
Unprocessed Whole Raw Yellow Peas (Not for direct human consumption)	YELLOWP	MT	1,20,500

The applicable OI slabs and corresponding margin percentages at clearing member level and at the client level shall be same as specified in the circular nos. NCCL/RISK-017/2024 dated April 23, 2024 regarding Master

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

Circular - Risk Management and NCCL/RISK-026/2024 dated June 19, 2024. The Concentration Margin and Threshold Limit shall be effective from beginning of trading day **October 16, 2024**.

The transaction charges will be applicable at flat rate of **Rs. 5.80** per lakh of trade as per the NCDEX Circular No. NCDEX/TRADING-042/2024 dated September 27, 2024.

As per NCCL Circular no: NCCL/FINANCE-003/2021 dated March 09, 2021, the Risk Management Fee applicable will be **Rs. 5** per lakh on the value of every fresh overnight open interest position created.

The contracts and the transactions therein will be subject to Bye Laws, Rules, and Regulations of the Exchange and circulars issued by the Exchange as well as directives, if any, issued from time to time by the Regulator. It isclarified that it is the sole obligation and responsibility of the Members and market participants to ensure that apart from the approved quality standards stipulated by the Exchange, the commodity deposited / traded / delivered through the approved warehouse of the Clearing Corporation either on their own or on their behalf by any third party is in due compliance with the applicable regulations laid down by authorities like Orders under Packaging and Labelling etc., as also other State/Central laws and authorities issuing such regulations in this behalf from time to time, including but not limited to compliance of provision s and rates relating to GST, APMC Tax, Mandi Tax, LBT, stamp duty, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit /trading / delivery and the Exchange shall not be responsible or liable on account of any non- compliance thereof.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Arun Yadav
Senior Vice President – Products

Encl: Annexures I, II & III

For further information/clarifications, please contact

1. Mr. Pradeep Kumar on Mobile Phone (+91) 9810244748
2. Customer Service Group on toll free number: 1800 26 62339
3. Customer Service Group by e-mail to: askus@ncdex.com

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

NCDEX
Pragati ka Solid Exchange

Annexure I: Summary of Modifications in Contract Specifications of Unprocessed Whole Raw Yellow Peas (Not for direct human consumption) (Symbol: YELLOWP) Futures Contract

S.L. No.	Parameter	Earlier Contract specification	Proposed Contract specification	Rationale
1.	**Name of the commodity**	Yellow Peas	Unprocessed Whole Raw Yellow Peas (Not for direct human consumption)	As per current norms
2.	**Ticker symbol**	YLPEASKPR	YELLOWP	For ease of understanding
3.	**Basis**	Yellow peas ex-Kanpur inclusive of all taxes on gross weight basis	Ex-Warehouse Kanpur, exclusive of GST	As per the current Exchange practices
4.	**Basis Price**	Ex- warehouse Kanpur inclusive of all taxes on gross weight basis	Not Applicable	As per the current Exchange practices
5.	**Delivery Unit**	10 MT Deliverable at Kanpur 50/100 Kg B-Twill bags of sound merchantable condition Deliverable in Mumbai and Kolkata 50 Kg PP bags/sound jute bags packing	5 MT	As per the current market practices

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

<table>
<tr>
<td>6.</td>
<td>Maximum order size</td>
<td>Not Applicable</td>
<td>500 MT</td>
<td>As per current norms</td>
</tr>
<tr>
<td>7.</td>
<td>Quality specification</td>
<td>For Yellow Peas deliverable at Kanpur
<table>
<tr><td>Colour</td><td>Fair Colour</td></tr>
<tr><td>Other colours (with green cotyledon peas)</td><td>5% max</td></tr>
<tr><td>Damaged otherwise ; Kachri/Foreign matter and Small seeds passing through 4 number sieve (3.5mmX2.0mm)</td><td>1.5% max</td></tr>
<tr><td>Damaged otherwise; Kachri/Foreign matter retained on the 4 number sieve (3.5mmX2.0mm)</td><td>1% max</td></tr>
<tr><td>Weeviled seeds</td><td>1% basis at the time of deposit (1.5% at the time of delivery out of warehouse)</td></tr>
<tr><td>Moisture</td><td>12% basis</td></tr>
</table>
For Yellow Peas deliverable at Mumbai and Kolkata</td>
<td>Unprocessed Whole Raw Yellow Peas (Not for direct human consumption) of the following specification:
<table>
<tr><td>Colour</td><td>Fair Colour</td></tr>
<tr><td>Foreign matter (other than varietal admixture)</td><td>The limits for foreign matter (extraneous matter) shall be maximum 2 per cent by weight of which the maximum 1 per cent by weight may be the inorganic matter and impurities of animal origin.</td></tr>
<tr><td>Other edible grains</td><td>1% max</td></tr>
<tr><td>Moisture</td><td>12% basis
Acceptable up to 14% with a Moisture adjusted weight (MAW) of 1:1
Moisture above 14% - Rejected</td></tr>
<tr><td>Cracked seed coats including Splits</td><td>9.5% max.</td></tr>
<tr><td>Other colors (with green cotyledon peas)</td><td>3% max</td></tr>
<tr><td>Damaged (insect damage,</td><td>2% basis and acceptable up to 4% at 1:1 discount
Insect damage should not</td></tr>
</table></td>
<td>As per the current market standards.</td>
</tr>
</table>

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

		<table><tr><td colspan="2">Colour</td><td>Fair Colour</td></tr><tr><td rowspan="3">Other classes and Bleached</td><td>a) Other classes</td><td>1% max</td></tr><tr><td>b) Bleached</td><td>3% max</td></tr><tr><td>Total of a) and b) above</td><td>3.8% max</td></tr><tr><td colspan="2">Other colours (with green cotyledon peas)</td><td>1% max</td></tr><tr><td colspan="2">Foreign material</td><td>0.5% max</td></tr><tr><td rowspan="5">Damaged</td><td>1) Heated</td><td>0.1 % max</td></tr><tr><td>2) Insect Damage</td><td>0.8 % max</td></tr><tr><td>3) Other damage</td><td>4 % max</td></tr><tr><td>4) Shriveled</td><td>4% max</td></tr><tr><td>Total of 1) to 4) above</td><td>4 % max</td></tr><tr><td colspan="2">Splits</td><td>6% max</td></tr><tr><td>Moisture</td><td></td><td>12%basis</td></tr></table>	<table><tr><td>shriveled, other damage)</td><td>more than 0.8% max.</td></tr><tr><td colspan="2">Imported yellow peas shall also be deliverable with the aforementioned specifications. The Premium/Discount for the imported yellow peas will be announced by the Exchange prior to the launch of the contract.</td></tr></table>	
8.	**Quantity Variation**	+/- 3%. Corresponding rates will be applicable, if within the permissible limits	+/- 2%	As per the current market practices
9.	**Additional Delivery Centers**	Mumbai and Kolkata (up to the radius of 50 kms from the municipal limits)	Gandhidham (within a radius of 100 km from the municipal limits)	As per the suggestions received from the Market Participants

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

10.	**Hours of Trading**	As per directions of the Forward Markets Commission from time to time, currently - Mondays through Fridays: 10:00 a. m. to 5:00 p.m. Saturdays: 10.00 a.m. to 2.00 p.m. The Exchange may vary the above timing with due notice	As notified by the Exchange from time to time, currently: Mondays through Fridays: 10.00 A.M. to 5.00 P.M. The Exchange may vary above timing with due notice.	As per current Exchange timings
11.	**Due date / Expiry date**	20th day of the delivery month. If 20th happens to be a holiday, a Saturday or a Sunday then the due date shall be the immediately preceding trading day other than a Saturday	Expiry date of the contract: 20th day of the delivery month. If 20th happens to be a holiday, a Saturday or a Sunday then the due date shall be the immediately preceding trading day of the Exchange. The settlement of contract would be by a staggered system of Pay-in and Pay-out including the last pay-in and pay-out which would be the final settlement of the contract.	Proposed as per current norms
12.	**Delivery specification**	Upon expiry of the contract, all outstanding open positions should result in compulsory delivery. The penalty structure for failure to meet delivery obligations will be as per circular no. NCDEX/ TRADING-086/2008/216 dated September 16, 2008.	Upon expiry of the contracts all the outstanding open positions shall result in compulsory delivery. During the Tender period, if any delivery is tendered by seller, the corresponding buyer having open position and matched as per process put in place by the Clearing Corporation, shall be bound to settle by taking delivery on T+2 day from the delivery center where the seller has delivered the same. The penalty structure for failure to meet delivery obligations will be as per circular no. NCCL/CLEARING-035/2023 dated May 29, 2023.	As per the current Exchange practices

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

13.	**Opening of contract**	Trading in any contract month will open on the 10th day of the month. If the 10th day happens to be a non-trading day, contracts would open on the next trading day	Trading in any contract month will open on the 1st day of the month. If the 1st day happens to be a non-trading day, contracts would open on next trading day	Proposed as per current norms
14.	**Tender Period**	Not Applicable	Tender Date –T Tender Period: The tender period would be the last 3 trading days (including expiry day) of the contracts. Pay-in and Pay-out: On a T+2 basis. If the tender date is T, then pay-in and pay- out would happen on T+2 day. If such a T+2 day happens to be a Saturday, a Sunday or a holiday at the Exchange, Clearing Corporation, clearing banks or any of the service providers, pay-in and pay-out would be effected on the next working day.	As per current Exchange practices
15.	**Closing of contract**	Upon the expiry of contract all the outstanding open position would result in compulsory delivery	Clearing and settlement of contracts will commence with the commencement of Tender Period by compulsory delivery of each open position tendered by the seller on T + 2 to the corresponding buyer matched by the process put in place by the Exchange. Upon the expiry of the contract all the outstanding open position shall result in compulsory delivery.	As per current norms
16.	**No. of active contracts**	Minimum 2 contracts and maximum 12 contracts running concurrently.	As per the launch calendar	As per the approved launch calendar

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

17.	**Position Limits**	Member-wise: 12,000 MT for all contracts or 15% of market open interest whichever is higher Client-wise: 4,000 MT for all contracts Hedge positions as indicated vide Commission's letter no. 4/4/2005-NCDEX/COMPL. Dated 4/10/2005 For near month contracts: The following limits would be applicable from one month prior to expiry date of a contract Member: Maximum of 2,400 MT or 15% of market wide near month open position, whichever is higher Client: Maximum of 800 MT	The position limits will be applicable on Exchange wise basis: Member-wise: 1,20,000 MT or 15% of the market wide open interest in the commodity, whichever is higher. Client-wise: 12,000 MT Bona fide hedger clients may seek exemption as per approved Hedge Policy of the Exchange notified vide Circular No. NCDEX/TRADING-026/2021 dated August 30, 2021. For near month contracts: The following limits would be applicable from 1st of every month in which the contract is due to expire. If 1st happens to be a non-trading day, the near month limits would start from the next trading day. Member-wise: 30,000 MT or one-fourth of the member's overall position limit in that commodity, whichever is higher. Client-wise: 3,000 MT	As per the current norms set by the regulator.

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

18.	**Special margin**	In case of additional volatility, a special margin at such percentage, as deemed fit, will be imposed in respect of outstanding positions, which will remain in force as long as the volatility exists, after which the special margin may be relaxed.	In case of unidirectional price movement/ increased volatility, an additional/ special margin at such other percentage, as deemed fit by the Regulator/ Exchange, may be imposed on the buy and the sell side or on either of the buy or sell sides in respect of all outstanding positions. Reduction/ removal of such additional/ special margins shall be at the discretion of the Regulator/ Exchange.	As applicable across commodities.
19.	**Other deliverables at Premium/ Discount or Quality Allowance**	Premium/Discounts Location Premium/ Discount Both the additional delivery centers i.e. Mumbai and Kolkata will be at par with the basis centre Quality premium/ Discount For deliveries at Kanpur Moisture: 12% basis with acceptable up to 14% on 1:1 discount which shall be applied to such content above 12% rounded off to higher 0.25% Weeviled: 1% basis at the time of deposit (1.5% at the time of delivery out of warehouse) with acceptable up to max 2% at the time of deposit (and 2.5% at the time of delivery out of warehouse) with a discount of 1:1 which shall be applied to such content above 1% rounded off to higher 0.25% For deliveries at Mumbai and Kolkata Moisture: 12% basis with acceptable up to 14% on 1:1 discount which is applied to such content above 12% rounded off to the higher 0.25%	• Moisture: 12% basis Acceptable upto 14% with a Moisture adjusted weight (MAW) of 1:1 Moisture above 14% - Rejected • Damaged (insect damage, shriveled, other damage) 2% basis and acceptable upto 4% at 1:1 discount Insect damage should not more than 0.8% max.	As per the current market standards.
20.	**Final Settlement Price**	-	FSP shall be arrived at by taking the simple average of the last polled spot prices of the last three 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 FSP. Thus, the FSP under various scenarios	As per the current Exchange practices.

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

<table>
<tr><td></td><td></td><td></td><td>of non-availability of polled spot prices shall be as under:
<table>
<tr><td>Scenario</td><td colspan="4">Polled spot price availability on</td><td rowspan="2">FSP shall be simple average of last polled spot prices on:</td></tr>
<tr><td></td><td>E0</td><td>E-1</td><td>E-2</td><td>E-3</td></tr>
<tr><td>1</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes/No</td><td>E0, E-1, E-2</td></tr>
<tr><td>2</td><td>Yes</td><td>Yes</td><td>No</td><td>Yes</td><td>E0, E-1, E-3</td></tr>
<tr><td>3</td><td>Yes</td><td>No</td><td>Yes</td><td>Yes</td><td>E0, E-2, E-3</td></tr>
<tr><td>4</td><td>Yes</td><td>No</td><td>No</td><td>Yes</td><td>E0, E-3</td></tr>
<tr><td>5</td><td>Yes</td><td>Yes</td><td>No</td><td>No</td><td>E0, E-1</td></tr>
<tr><td>6</td><td>Yes</td><td>No</td><td>Yes</td><td>No</td><td>E0, E-2</td></tr>
<tr><td>7</td><td>Yes</td><td>No</td><td>No</td><td>No</td><td>E0</td></tr>
</table></td><td></td></tr>
<tr><td>21.</td><td>Delivery Logic</td><td>-</td><td>Compulsory Delivery</td><td>As per the current Exchange practices</td></tr>
<tr><td>22.</td><td>Minimum Initial Margin</td><td>-</td><td>12%</td><td>As per the current standards and volatility.</td></tr>
</table>

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

Annexure II: Modified Contract Specifications of Unprocessed Whole Raw Yellow Peas (Not for direct human consumption) (Symbol: YELLOWP)

(Applicable for contracts expiring in the month of November 2024 and thereafter)

<table>
<tr><td>Type of Contract</td><td colspan="2">Futures Contract</td></tr>
<tr><td>Name of Commodity</td><td colspan="2">Unprocessed Whole Raw Yellow Peas (Not for direct human consumption)</td></tr>
<tr><td>Ticker symbol</td><td colspan="2">YELLOWP</td></tr>
<tr><td>Trading System</td><td colspan="2">NCDEX Trading System</td></tr>
<tr><td>Basis</td><td colspan="2">Ex-Warehouse Kanpur, exclusive of GST</td></tr>
<tr><td>Unit of trading</td><td colspan="2">5 MT</td></tr>
<tr><td>Delivery unit</td><td colspan="2">5 MT</td></tr>
<tr><td>Maximum Order Size</td><td colspan="2">500 MT</td></tr>
<tr><td>Quotation/base value</td><td colspan="2">Rs. Per Quintal</td></tr>
<tr><td>Tick size</td><td colspan="2">Re. 1/-</td></tr>
<tr><td rowspan="8">Quality specification</td><td colspan="2">Unprocessed Whole Raw Yellow Peas (Not for direct human consumption) of the following specification:</td></tr>
<tr><td>Colour</td><td>Fair Colour</td></tr>
<tr><td>Foreign matter (other than varietal admixture)</td><td>The limits for foreign matter (extraneous matter) shall be maximum 2 per cent by weight of which the maximum 1 per cent by weight may be the inorganic matter and impurities of animal origin.</td></tr>
<tr><td>Other edible grains</td><td>1% max</td></tr>
<tr><td>Moisture</td><td>Moisture: 12% basis
Acceptable up to 14% with a Moisture adjusted weight (MAW) of 1:1
Moisture above 14% - Rejected</td></tr>
<tr><td>Cracked seed coats including Splits</td><td>9.5% max.</td></tr>
<tr><td>Other colors (with green cotyledon peas)</td><td>3% max</td></tr>
<tr><td>Damaged (insect damage, shriveled, other damage)</td><td>2% basis and acceptable upto 4% at 1:1 discount
Insect damage should not more than 0.8% max.</td></tr>
</table>

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

	Imported yellow peas shall also be deliverable with the aforementioned specifications. The Premium/Discount for the imported yellow peas will be announced by the Exchange prior to the launch of the contract.
Quantity variation	+/- 2%
Delivery centre	Kanpur (within a radius of 50 km from the municipal limits)
Additional Delivery Centre	Gandhidham (within a radius of 100 km from the municipal limits)
Trading hours	As notified by the Exchange from time to time, currently: Mondays through Fridays: 10.00 A.M. to 5.00 P.M. The Exchange may vary above timing with due notice.
Due date/Expiry date	20th day of the delivery month. If 20th happens to be a holiday, a Saturday or a Sunday then the due date shall be the immediately preceding trading day of the Exchange. The settlement of contract would be by a staggered system of Pay-in and Pay-out including the last pay-in and pay-out which would be the final settlement of the contract.
Delivery specification	Upon expiry of the contracts all the outstanding open positions shall result in compulsory delivery. During the Tender period, if any delivery is tendered by seller, the corresponding buyer having open position and matched as per process put in place by the Clearing Corporation, shall be bound to settle by taking delivery on T+2 day from the delivery centre where the seller has delivered the same. The penalty structure for failure to meet delivery obligations will be as per circular no. NCCL/CLEARING-035/2023 dated May 29, 2023.
Opening of contracts	Trading in any contract month will open on the 1st day of the month. If the 1st day happens to be a non-trading day, contracts would open on the next trading day
Tender Period	Tender Date –T Tender Period: The tender period would be the last 3 trading days (including expiry day) of the contracts. Pay-in and Pay-out: On a T+2 basis. If the tender date is T, then pay-in and pay- out would happen on T+2 day. If such a T+2 day happens to be a Saturday, a Sunday or a holiday at the Exchange, Clearing Corporation, clearing banks or any of the service providers, pay-in and pay-out would be effected on the next working day.

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

Closing of contract	Clearing and settlement of contracts will commence with the commencement of Tender Period by compulsory delivery of each open position tendered by the seller on T + 2 to the corresponding buyer matched by the process put in place by the Exchange. Upon the expiry of the contract all the outstanding open position shall result in compulsory delivery.
No. of active contracts	As per the launch calendar
Daily Price limit (DPL)	Daily price limit is (+/-) 4%. Once the 4% limit is reached, then after a period of 15 minutes the limit shall be increased further by 2%. The trading shall be permitted during the 15 minutes period within the 4% limit. After the DPL is enhanced, trades shall be permitted throughout the day within the enhanced total DPL of 6%. The DPL on the launch (first) day of new contract shall be as per the circular no. NCDEX/TRADING-010/2021 dated March 22, 2021
Position limits	The position limits will be applicable on Exchange wise basis: Member-wise: 1,20,000 MT or 15% of the market wide open interest in the commodity, whichever is higher. Client-wise: 12,000 MT Bona fide hedger clients may seek exemption as per approved Hedge Policy of the Exchange notified vide Circular No. NCDEX/TRADING- 026/2021 dated August 30, 2021. For near month contracts: The following limits would be applicable from 1st of every month in which the contract is due to expire. If 1st happens to be a non-trading day, the near month limits would start from the next trading day. Member-wise: 30,000 MT or one-fourth of the member's overall position limit in that commodity, whichever is higher. Client-wise: 3,000 MT
Special margin	In case of unidirectional price movement/ increased volatility, an additional/ special margin at such other percentage, as deemed fit by the Regulator/ Exchange/Clearing Corporation, may be imposed on the buy and the sell side or on either of the buy or sell sides in respect of all outstanding positions. Reduction/ removal of such additional/ special margins shall be at the discretion of the Regulator/ Exchange/Clearing Corporation.
Quality Allowance	• Moisture: 12% basis Acceptable upto 14% with a Moisture adjusted weight (MAW) of 1:1 Moisture above 14% - Rejected

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

<table>
<tr><td></td><td>

- Damaged (insect damage, shrivelled, other damage)
2% basis and acceptable upto 4% at 1:1 discount
Insect damage should not more than 0.8% max.

</td></tr>
<tr><td>Final Settlement Price</td><td>FSP shall be arrived at by taking the simple average of the last polled spot prices of the last three 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 FSP. Thus, the FSP under various scenarios of non-availability of polled spot prices shall be as under:
<table>
<tr><td>Scenario</td><td colspan="4">Polled spot price availability on</td><td rowspan="2">FSP shall be simple average of last polled spot prices on:</td></tr>
<tr><td></td><td>E0</td><td>E-1</td><td>E-2</td><td>E-3</td></tr>
<tr><td>1</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes/No</td><td>E0, E-1, E-2</td></tr>
<tr><td>2</td><td>Yes</td><td>Yes</td><td>No</td><td>Yes</td><td>E0, E-1, E-3</td></tr>
<tr><td>3</td><td>Yes</td><td>No</td><td>Yes</td><td>Yes</td><td>E0, E-2, E-3</td></tr>
<tr><td>4</td><td>Yes</td><td>No</td><td>No</td><td>Yes</td><td>E0, E-3</td></tr>
<tr><td>5</td><td>Yes</td><td>Yes</td><td>No</td><td>No</td><td>E0, E-1</td></tr>
<tr><td>6</td><td>Yes</td><td>No</td><td>Yes</td><td>No</td><td>E0, E-2</td></tr>
<tr><td>7</td><td>Yes</td><td>No</td><td>No</td><td>No</td><td>E0</td></tr>
</table>
</td></tr>
<tr><td>Delivery Logic</td><td>Compulsory Delivery</td></tr>
<tr><td>Minimum Initial Margin</td><td>12%</td></tr>
</table>

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

Tolerance limit for outbound deliveries:

Commodity Specifications	Basis	Acceptable quality range as per contract specification	Permissible Tolerance
Colour	Fair Colour		
Foreign matter (other than varietal admixture)	The limits for foreign matter (extraneous matter) shall be maximum 2 per cent by weight of which the maximum 1 per cent by weight may be the inorganic matter and impurities of animal origin.		+/- 0.50%
Other edible grains	1% max	-	+/- 0.25%
Moisture	Moisture: 12% basis	Acceptable upto 14% with a Moisture adjusted weight (MAW) of 1:1 Moisture above 14% - Rejected	+/- 0.50%
Cracked seed coats including Splits	9.5% max.	-	+/- 0.50%
Other colors (with green cotyledon peas)	3% max		+/- 0.25%
Damaged (heated, insect damage, shrivelled, other damage)	2% basis	Acceptable upto 4% at 1:1 discount Out of this, heated should not more than 0.1% max., Insect damage should not more than 0.8% max.	+/- 0.50%
Max Tolerance (for all characteristics)			+/- 2%

Note: Tolerance limit is applicable only for outbound deliveries. Variation in quality parameters within the prescribed tolerance limit as above will be treated as good delivery when members/clients lift the materials from warehouse. These permissible variations shall be based on the parameters found as per the immediate preceding test certificate given by NCCL empanelled assayer.

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

Annexure III: Premium/Discount for Grade and Location Difference

Location	**Deliverable Grade**	**Premium/ Discount (Rs./ Quintal)**
Kanpur	Desi/Indian Unprocessed Whole Raw Yellow Peas (Not for direct human consumption)	Basis
	Imported Unprocessed Whole Raw Yellow Peas (Not for direct human consumption)	-2%
Gandhidham	Desi/Indian Unprocessed Whole Raw Yellow Peas (Not for direct human consumption)	-7%
	Imported Unprocessed Whole Raw Yellow Peas (Not for direct human consumption)	-7%

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com

Contract Launch Calendar

Contract Launch Month	Contract Expiry Month
October 2024	November 2024
	December 2024
	January 2025
	February 2025
November 2024	March 2025
December 2024	April 2025
January 2025	May 2025
February 2025	June 2025
March 2025	July 2025
April 2025	August 2025
May 2025	September 2025
June 2025	October 2025
July 2025	November 2025
August 2025	December 2025
September 2025	January 2026
October 2025	February 2026

Registered Office: 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg West, Mumbai 400 078, India. CIN No. U51909MH2003PLC140116 Phone: +91-22-6640 6789, Fax +91-22-6640 6899, Website: www.ncdex.com