

PRODUCT NOTE

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CHAPTER 1 - TRADING PARAMETERS

Uncorticated Cotton seed oilcake - Akola is a futures contract currently introduced by the Exchange.

Authority

Trading of Uncorticated Cotton seed oilcake futures may be conducted under such terms and conditions as specified in the Rules, Byelaws & Regulations and directions of the Exchange issued from time to time. A specimen of Uncorticated Cotton seed oilcake futures contracts specification is indicated in **Exhibit 1**.

Unit of Trading

The unit of trading shall be 10 MT. Bids and offers may be accepted in lots of 10 MT or multiples thereof.

Months Traded In

Trading in Uncorticated Cotton seed oilcake futures may be conducted in the months as specified by the Exchange from time to time.

Tick Size

The tick size of the price of Uncorticated Cotton seed oilcake shall be ₹ 1.

Basis Price

The basis price of Uncorticated Cotton seed oilcake-Akola contracts shall be Ex-warehouse Akola, inclusive of sales tax

Unit for Price Quotation

The unit of price quotation for Uncorticated Cotton seed oilcake shall be in Rupees per 100 Kg. The basis for Uncorticated Cotton seed oilcake traded as Uncorticated Cotton seed oilcake - Akola contract is ex-warehouse Akola, inclusive of sales tax.

Hours of Trading

The hours of trading for futures in Uncorticated Cotton seed oilcake shall be as follows:

- Mondays through Fridays - 10 a.m. to 05.00 p.m.
- Saturdays - 10 a.m. to 02.00 p.m.

Or as determined by the Exchange from time to time. All timings are as per Indian Standard Timings (IST)

Last Day of Trading

Last day of trading shall be 20th day of 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.

Mark to Market

The outstanding positions in futures contract in Uncorticated Cotton seed oilcake would be marked to market daily based on the Daily Settlement Price (DSP) as determined by the Exchange.

Position limits

The member-wise position limit is 36,000 MT or 15% of the market open interest, whichever is higher. The Client-wise position limit is 12,000 MT.

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The above position limits will not apply to bonafide hedgers. For bona fide hedgers, the Exchange will, on case to case basis, decide the hedge limits.

Near month limit would be applicable from 28 days prior to expiry date of a contract

Member: 7,200 MT or 15% of market wide near month open-position whichever is higher

Client : 2,400 MT

Both position limits will be subject to NCDEX Regulations and directions from time to time.

Margin Requirements

NCDEX will use Value at Risk (VaR) based margin calculated at 99.95% confidence interval for one day time horizon. NCDEX reserves the right to change, reduce or levy any additional margins including any mark up margin.

Pre-Expiry Additional Margin

There will be an additional margin imposed for the last 5 trading days, including the expiry date of the Undecorticated Cotton seed oilcake contract. The additional margin will be added to the normal exposure margin and will be increased by 3% everyday for the last 5 trading days of the contract.

Delivery Margins

In case of open positions materializing into physical delivery, delivery margins as may be determined by the Exchange from time to time will be charged. The delivery margins will be calculated based on the number of days required for completing the physical delivery settlement (the look-ahead period and the risks arising thereof).

Penalty for default

- Existing penalty = 3%
 - Out of 3%, 1% will be credited to the buyer's account.
 - 1.75% goes to the Investors Protection Fund and 0.25% would be retained by the Exchange.
- In addition to the initial penalty of 3%, seller will be charged the price differential of the average of top 3 spot prices polled from E+1 to E+5. 100% of this differential will be transferred to the buyer.

Special Margins

A special margin of 4% of the value of the contract will be levied whenever the rise or fall in price exceeds 20% of the 90 days prior settlement price. The margin will be payable by the buyers or the seller depending on whether price rises or falls respectively. The margins shall remain in force so long as the price stays beyond the 20% limit and will be withdrawn as soon as the price is within the 20% limit.

Arbitration

Disputes between the members of the Exchange inter-se and between members and constituents, arising out of or pertaining to trades done on NCDEX shall be settled through arbitration. The arbitration proceedings and appointment of arbitrators shall be as governed by the Bye-laws and Regulations of the Exchange.

CHAPTER 2 - DELIVERY PROCEDURES

Unit of Delivery

The unit of delivery for Uncorticated Cotton seed oilcake shall be 10 MT.

Delivery Size

Delivery is to be offered and accepted in lots of 10 MT or multiples thereof. A quantity variation of +/- 2% is permitted as per contract specification.

Delivery Requests

The procedure for Uncorticated Cotton seed oilcake delivery is based on the contract specifications as per **Exhibit I**. All the open positions shall have to be compulsorily delivered either by giving delivery or taking delivery as the case may be. That is, **“upon expiry of the contracts, any seller with open position shall give delivery of the commodity. The corresponding buyer with open position as matched by the process put in place by the Exchange shall be bound to settle by taking physical delivery. In the event of default by seller to give delivery such defaulting seller will be liable to penalty as may be prescribed by the Exchange from time to time”**. The penalty structure for failure to meet delivery obligations will be as per circular no. NCDEX/TRADING-086/2008/216 dated September 16, 2008

The Buyers and the Sellers need to give their location preference through the front end of the trading terminal. If the Sellers fail to give the location preference then the allocation to the extent of his open position will be allocated to the base location.

Delivery Allocation

The Exchange would then compile delivery requests received from members on the last trading day, as specified in Chapter 1 above. The buyers / sellers who have to receive / give delivery would be notified on the same day after the close of trading hours. Delivery of Uncorticated Cotton seed oilcake is to be accepted by buyers at the accredited warehouse where the seller affects delivery in accordance with the contract specifications.

Actual Delivery

Where Uncorticated Cotton seed oilcake is sold for delivery in a specified month, the seller must have requisite electronic credit of such Uncorticated Cotton seed oilcake holding in his Clearing Member's Pool Account before the scheduled date of pay in. On settlement the buyer's Clearing Member's Pool Account would be credited with the said delivery quantity on pay out. The Clearing Member is expected to transfer the same to the buyer's depository account. However, the buyer must take actual physical delivery of Uncorticated Cotton seed oilcake before expiry of the validity date as indicated in the quality test report/Assayer's Certificate of the Assayer or get the same revalidated.

Accredited Warehouse

NCDEX has accredited warehouses for receipt and delivery of Uncorticated Cotton seed oilcake. Uncorticated Cotton seed oilcake will be received and delivered only from the NCDEX accredited warehouse. The details of the NCDEX accredited warehouses are as per **Exhibit 2**.

The Uncorticated Cotton seed oilcake received at the NCDEX accredited warehouse will be tested and certified by NCDEX accredited Assayer before acceptance as good delivery

in the warehouse. Likewise, Uncorticated Cotton seed oilcake delivered to buyers will be from the accredited warehouse only.

Quality Standards

The contract quality for delivery of Uncorticated Cotton seed oilcake futures contracts made under NCDEX Regulations shall be Uncorticated Cotton seed oilcake conforming to the quality specification indicated in the contract in **Exhibit 1**. No lower grade/quality shall be accepted in satisfaction of futures contracts for delivery except as and to the extent provided in the contract specifications

Packaging

Uncorticated Cotton seed oilcake delivered shall be packed in clean, dry, sound, single, unmodified Jute bags in merchantable condition or any other industry accepted standard material with minimum 7 hand stitches at the mouth of the bag disallowing oozing/spillage. The packaging of Uncorticated Cotton seed oilcake should be in bags of 50 Kg gross weight only.

Standard Allowances

The standard allowances towards loss arising on account of sample weight per validation of quality and spillage shall be upto **0.25%** of each lot delivered/revalidated.

Weight

The quantity of Uncorticated Cotton seed oilcake received and / or delivered at the NCDEX designated warehouse would be determined / calculated by the weighbridge / weigh scale at the premises of the designated warehouse and the quantity so determined would be binding on all parties. The weight of the bag will be 50 Kg. Gross.

Good / Bad delivery Norms

Uncorticated Cotton seed oilcake delivery into NCDEX designated Warehouse would constitute good delivery or bad delivery based on the good / bad delivery norms as per **Exhibit 3**. The list contained in Exhibit 3 is only illustrative and not exhaustive. NCDEX would from time to time review and update the good / bad delivery norms retaining the trade / industry practices.

Uncorticated Cotton seed oilcake Sampling

Uncorticated Cotton seed oilcake samples shall be drawn by NCDEX approved assayer at the time of delivery to/storage at the designated warehouse. The sample portion will be drawn from atleast 5% of the bags constituting the lot of 50 MT through the process of running iron. The samples from each bag will be approximately 50 gms so as to make a total gross sample of 2.5 Kgs. By way of coning and quartering method, the samples so drawn will be packaged in clean dry containers or plastic sachets. The samples will be marked specifically so as to recognize NCDEX member identity, quantity, date, time etc. Samples so drawn shall be equated into 4 parts,

These samples will be distributed as under:

- One sample to Depositor
- One sample to Warehouse owner
- One sample for Analysis by assayer
- One sample for record with assayer

Accredited Assayer

NCDEX has approved the Assayer for quality testing and certification of Uncorticated Cotton seed oilcake received at the designated warehouse. The quality testing and certification of Uncorticated Cotton seed oilcake will be undertaken only by the

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approved Assayer. The assayer details are given in the Exhibit 2 alongside the warehouses.

Quality Testing Report

The test report issued by the Undecorticated Cotton seed oilcake testing laboratory on the samples drawn shall be acceptable and binding on all parties. A specimen format of the quality testing report is indicated in **Exhibit 4**.

Testing Procedure

The Undecorticated Cotton seed oilcake samples collected will be tested as per standard test methods prescribed in GAFTA 124,1995. From the sample size by the method of quartering and coning technique, about 2.5 Kgs. Would be checked for moisture content, oil content, fibre content, sand silica content and protein content.

Assayer Certificate

Testing and quality certificate issued by NCDEX approved Assayer for Undecorticated Cotton seed oilcake delivered at designated warehouse in Akola for Undecorticated Cotton seed oilcake-A and Kadi for Undecorticated Cotton seed oilcake and at such other locations announced by the Exchange from time to time shall be acceptable and binding on all parties. Each delivery of Undecorticated Cotton seed oilcake at the warehouse must be accompanied by a certificate from NCDEX approved Assayer in the format as per **Exhibit 4**.

Validity period

Months of Deposit /Date of entry by warehouse in system (Jan -dec)	Expiry period from the date of Fresh Deposit (no. of months)	Validity period at the time of fresh deposit (no of months)	How many times revalidations allowed	Validity Period of first revalidation(no. of months)	Validity period of second revalidation(no. of months)
January	6	6	0	0	0
February	6	6	0	0	0
March	6	6	0	0	0
April	6	6	0	0	0
May	5	5	0	0	0
June	4	4	0	0	0
July	3	3	0	0	0
August	2	2	0	0	0
September	1	1	0	0	0
October	6	6	0	0	0
November	6	6	0	0	0
December	6	6	0	0	0

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Electronic transfer

Any buyer or seller receiving and or effecting Undecorticated Cotton seed oilcake would have to open a depository account with an NCDEX empanelled Depository Participant (DP) to hold the Undecorticated Cotton seed oilcake in electronic form. On settlement, the buyer's account with the DP would be credited with the quantity of Undecorticated Cotton seed oilcake received and the corresponding seller's account would be debited. The Buyer wanting to take physical delivery of the Undecorticated Cotton seed oilcake holding has to make a request in prescribed form to his DP with whom depository account has been opened. The DP would route the request to the warehouse for issue of the physical commodity i.e. Undecorticated Cotton seed oilcake to the buyer and debit his account, thus reducing the electronic balance to the extent of Undecorticated Cotton seed oilcake so rematerialized.

Charges

All charges and costs payable at the designated warehouse towards delivery of Undecorticated Cotton seed oilcake including sampling, grading, weighing, handling charges, storage etc. from the date of receipt into designated warehouse upto date of pay in & settlement shall be paid by the seller.

No refund for warehouse charges paid by the seller for full validity period shall be given to the seller or buyer for delivery earlier than the validity period.

All charges and costs associated & including storage, handling etc. after the pay out shall be borne by the buyer. Warehouse storage charges will be charged to the member / client by the respective Depository Participant.

The Assayer charges for testing and quality certification should be paid to the Assayer directly at the delivery location either by cash / cheque / demand draft.

Duties & levies

All duties, levies etc. up to the point of sale will have to be fully borne by the seller and shall be paid to the concerned authority. All related documentation should be completed before delivery of Undecorticated Cotton seed oilcake into the NCDEX accredited warehouse.

Stamp Duty

Stamp duty is payable on all contract notes issued as may be applicable in the State from where the contract note is issued or State in which such contract note is received by the client if the client is located in other state.

Taxes

Service tax

Service tax will be payable by the members of Commodity Exchanges on the gross amount charged by them from their clients on account of dealing in commodities.

Sales Tax / VAT

Local taxes/ VAT wherever applicable is to be paid by the seller to the sales tax/VAT authorities on all contracts resulting in delivery. Members and / or their constituents requiring to receive or deliver Undecorticated Cotton seed oilcake should register with the relevant tax/VAT authorities of the place where the delivery is proposed to be received / given. In the event of sales tax exemption, such exemption certificate should be submitted before settlement of the obligation. There will be no exemptions on account of resale or second sale in VAT regime.

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Premium / Discount

Uncorticated Cotton seed oilcake conforming to contract specification and delivered to NCDEX designated warehouse will be tested for quality and stored. At present no premium/discount is applicable on account of quality specification variations for Uncorticated cotton seed oilcake delivered to NCDEX designated warehouse.

CHAPTER 3 - CLEARING AND SETTLEMENT

Daily Settlement

All open positions of a futures contract would be settled daily based on the Daily Settlement Price (DSP).

Daily Settlement Prices

The Daily Settlement Price (DSP) will be as disseminated by the Exchange at the end of every trading day. The DSP will be reckoned for marking to market all open positions.

Final Settlement Prices

The Final Settlement Price (FSP) will be determined by the Exchange upon maturity of the contract. All open positions on the expiry day of the contract would result in compulsory delivery.

The Final Settlement Price (FSP) shall be arrived at by taking the average of the last three days' spot prices. The last spot price for the day as polled by the Exchange during the last three days shall be taken for arriving at the FSP. In the event of unavailability of the spot prices during any one of the last three days excluding the expiry day (i.e., on E - 1 or E - 2), the spot price of the previous day (E - 3) shall be considered for the average of the last three days. In case spot prices are not available during the 3 day period prior to the expiry date, the last spot price of the expiry day shall be considered for arriving at the FSP.

Spot Prices

NCDEX will announce / disseminate spot prices for Undecorticated Cotton seed oilcake relating to the designated delivery center and specified grade/ quality parameters determined through the process of polling a set of market participants representing different segments of the value chain such as traders, importers / exporters, processors etc.

The polled prices shall be input to a normalizing algorithm (like 'bootstrapping' technique) to arrive at a representative, unbiased and clean 'benchmark' spot price for Undecorticated Cotton seed oilcake. The security of data and randomness of polling process will ensure transparency and correctness of prices. The Exchange has absolute right to modify the process of determination of spot prices at any time without notice.

Dissemination of Spot Prices

Spot prices for Undecorticated Cotton seed oilcake will be disseminated on daily basis.

Pay in and Pay out for Daily Settlement

The table below illustrates timings for pay in and pay out in case of daily settlement. The buyer clients would have to deposit requisite funds with their respective Clearing Member before "pay in".

All fund debits and credits for the Member would be done in the Member's Settlement Account with the Clearing bank.

Time (T+1)	Activity
On or before 11.00 hrs	PAYIN - Debit paying member a/c for funds
After 13.00 hrs	PAYOUT - Credit receiving member a/c for funds

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Pay in and Pay out for final physical settlement

The table below illustrates timings for pay in and pay out in case of positions marked for physical settlement. The buyers / sellers would have to deposit requisite funds / Undecorticated Cotton seed oilcake with their respective Clearing member before "pay in".

Pay in and Pay out for Final Settlement in case of physical deliveries	
Time (E+2)	Activity
On or before 12.00 hrs	PAYIN - Debit Buyer Member Settlement a/c for funds - Debit Seller Member's CM Pool Account for Undecorticated Cotton seed oilcake
After 14.30 hrs	PAYOUT - Credit Seller Member Settlement a/c for funds - Credit Buyer Member's CM Pool Account for Undecorticated Cotton seed oilcake

Additionally the supplemental settlement for Undecorticated Cotton seed oilcake futures contracts for premium / discount adjustments relating to quality of Undecorticated Cotton seed oilcake delivered, actual quantity delivered and close out for shortages, will also be conducted on the same day. Clearing Members are required to maintain adequate fund balances in their respective accounts.

Pay in and Pay out for supplemental settlement	
Time (E + 2)	Activity
On or before 15.00 hours	PAY IN - Debit Member Settlement a/c for funds
After 15.00 hours	PAY OUT – Credit Member Settlement a/c for funds

Supplementary Settlement for Taxes

The Exchange will conduct a separate supplementary settlement, as illustrated below, three days after normal pay out for completion of tax transactions.

In order to facilitate issue of invoice to right parties, the buyer Clearing Members are required to give the buyer client details to the Exchange latest by 15.00 hrs on E+3 day failing which the buying member is considered as the end buyer and accordingly invoice is issued in his/their name.

The Seller Clearing Members are required to give the seller client details to the Exchange latest by 15.00 hrs on E + 4 day.

The amounts due to the above differences will be debited / credited to Member's clearing bank account similar to normal settlement.

Pay in and Pay out for Taxes	
Time (E + 5)	Activity
On or before 11.00 hours	PAY IN: Debit Buyer Member Settlement a/c for funds.
After 11.00 hours	PAY OUT: Credit Seller Member Settlement a/c for funds

For further clarification and detailed procedure on sales tax settlement, participants can refer to circular number NCDEX/CLEARING-001/2008/002 issued on January 04, 2008.

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Exhibit 1 - Contract Specifications of Undecorticated Cotton Seed Oilcake

(Updated on January 6, 2011)

Type of Contract	Futures Contract
Name of Commodity	Undecorticated Cotton seed oilcake - Akola
Ticker symbol	COCUDAKL
Trading System	NCDEX Trading System
Basis	Ex-Warehouse Akola, inclusive of sales tax
Unit of trading	10 MT
Delivery unit	10 MT
Quotation/base value	Rs. Per Quintal
Tick size	Rs 1/-
Quality specification	<p>Pure unadulterated cotton seed oilcake in pellet form</p> <ul style="list-style-type: none"> • Moisture Content: 9% (Max) • Oil Content: 6% (Min) • Fibre: 27% (Max) • Sand and Silica: 2.5% (Max) • Protein: 22% (Min) • Colour : Greenish yellow <p>Free from adulterants like Rice Bran cake, Rice Bran husk, Castor seed husk, safflower cake (Kardi cake)</p>
Quantity variation	+/- 2%
Delivery center	Akola (within a radius of 50 km from the municipal limits)
Additional delivery centres	Kadi (within a radius of 50 km from the municipal limits) Location specific premium/discount as announced by the exchange from time to time
Trading hours	<p>As per directions of the Forward Markets Commission from time to time, currently-</p> <p>Monday through Friday: 10:00 AM to 05:00 PM Saturday – 10.00 AM to 2.00 PM</p> <p>The Exchange may vary the above timing with due notice</p>
Due date/Expiry date	<p>20th day of the delivery month.</p> <p>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</p>
Delivery specification	Upon expiry of the contracts, sellers having open position shall give delivery of the commodity. The

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	<p>corresponding buyers with open position as matched by the process put in place by the Exchange shall be bound to settle by taking physical 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.</p>
Closing of contract	<p>On the expiry of the contract, all the outstanding position shall be bound to settle by physical delivery</p>
Opening of contracts	<p>Trading in any contract month will open on the 10th day of the month.</p> <p>If the 10th day happens to be a non-trading day, contracts would open on the next trading day</p>
No. of active contracts	<p>As per the launch calendar</p>
Price limit	<p>Daily price limit of 3% provided that there will be a cooling period of 15 minutes after the trade hits the prescribed daily price limit. Thereafter the price band will be raised upto 4% and trade will be resumed. If the price hits the revised price band again during the day, no trade/ order shall be permitted beyond the revised limit during the day</p>
Position limits	<p>Member level: 36,000 MT or 15 % of Market Open Interest whichever is higher Client level: 12,000 MT</p> <p>The above limits will not apply to bonafide hedgers. For bonafide hedgers, the Exchange will, on a case to case basis, decide the hedge limits.</p> <p>Near month limit (Applicable from 28 days prior to expiry date of contract) Member level: 7,200 MT or 15% of market wide near month open-position whichever is higher. Client level: 2,400 MT</p>
Quality Allowance (for Delivery)	<p>None</p>
Special margins	<p>Special margin of 4 % of the value of the contract will be levied whenever the rise or fall in price exceeds 20 % of the 90 days prior settlement price. The margin will be payable by the buyers or the seller depending on whether price rises or falls respectively. The margins shall remain in force so long as the price stays beyond the 20 % limit and will be withdrawn as soon as the price is within the 20 % limit.</p>

Final Settlement Price	The Final Settlement Price (FSP) shall be arrived at by taking the average of the last three days' spot prices. The last spot price for the day as polled by the Exchange during the last three days shall be taken for arriving at the FSP. In the event of unavailability of the spot prices during any one of the last three days excluding the expiry day (i.e., on E - 1 or E - 2), the spot price of the previous day (E - 3) shall be considered for the average of the last three days. In case spot prices are not available during the 3 day period prior to the expiry date, the last spot price of the expiry day shall be considered for arriving at the FSP.
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Tolerance Limit – Undecorticated Cottonseed oil cake

Commodity Specifications	Basis	Acceptable quality range as per contract specification	Permissible Tolerance
Moisture Content	9% (Max)		
Oil Content	6 % (Min)		+/- 0.25%
Fibre	27 % (Max)		+/- 0.25%
Sand and Silica	2.5 % (Max)		+/- 0.25%
Protein	22% (Min)		+/- 0.25%
Colour	Greenish yellow		
Max Tolerance (for all characteristics)			+/- 0.75%
<p>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 NCDEX approved assayer.</p>			

Contract Launch Calendar - Uncorticated Cotton seed oilcake

Contract Launch Month	Contract Expiry Month
August 2010	January 2011 and February 2011
September 2010	March 2011
October 2010	No Launch
November 2010	No Launch
December 2010	April 2011
January 2011	May 2011
February 2011	June 2011
March 2011	July 2011
April 2011	August 2011
May 2011	September 2011
June 2011	December 2011

Exhibit 2 - Warehouse & Assayer Address Details

Warehouse Address	Assayer Address
NCMSLBRIJ-AKOLA NCMSL COMMODITY MULTILINK POINT. C/O. BRIJ MOHAN AND COMPANY, BHARTIYA COMPOUND, RIDHORA NATIONAL HIGHWAY NO. 06, AKOLA- 444002. MAHARASHTRA. CONTACT PERSON: Mr. Anurag Dasputre Mobile: 09372136702	NATIONAL COLLATERAL MANAGEMENT SERVICES LIMITED (TESTING & CERTIFYING DIVISION) 4-7-18/6B, NACHARAM, RAGHAVENDRA NAGAR HYDERABAD- 500 076, ANDHRA PRADESH CONTACT PERSONS: DR. GANESH RAMAMURTHI: MOBILE - 099593 33267 MR. P. SRINIVAS: MOBILE: 099593 33268 TEL: 040- 32939701
NCMSLVKNG-AKOLA NCMSL COMMODITY MULTILINK POINT. C/O VINOD KUMAR NATHMAL GOENKA, PLOT NO. M 43 MIDC - 4 AKOLA, GROWTH CENTRE, AKOLA - 444002, MAHARASHTRA CONTACT PERSON: Mr. Anurag Dasputre Mobile: 09372136702	NATIONAL COLLATERAL MANAGEMENT SERVICES LIMITED (TESTING & CERTIFYING DIVISION) 4-7-18/6B, NACHARAM, RAGHAVENDRA NAGAR HYDERABAD- 500 076, ANDHRA PRADESH CONTACT PERSONS: DR. GANESH RAMAMURTHI: MOBILE - 099593 33267 MR. P. SRINIVAS: MOBILE: 099593 33268 TEL: 040- 32939701

For the updated list of Warehouse & Assayers kindly refer to the NCDEX Website
http://www.ncdex.com/ClearingServices/Clearing_Services_others.aspx

Exhibit 3 - Good / Bad delivery norms

No.	Particulars	Good / Bad delivery
1.	Quality not meeting futures contract specification.	Bad delivery
2.	Delivery at non designated warehouse.	Bad delivery
3.	Delivery completed but without sampling & testing / certification / expired validity.	Bad delivery
4.	Delivery without weight certificate.	Bad delivery
5.	Weighed at other than recognized by designated warehouse/ weigh bridge / weigh scale	Bad delivery
6.	When sample is not drawn as per sampling norms and not carried out at the time of unloading	Bad delivery
7.	Delivery not as per the packaging specification	Bad delivery
8.	Delivery found contaminated on visual inspection	Bad delivery

Exhibit 4 – Specimen of Uncorticated Cotton seed oilcake Testing Report

CERTIFICATE OF QUANTITY & QUALITY

Date : _____

Report no.:

NCDEX Member :
Commodity :
Lorry No. :

1) QUANTITY :

This is to certify that National Commodity & Derivative Exchange Ltd. (NCDEX) member / constituent _____ has delivered _____ Metric Tons (MT) Gross of Uncorticated Cotton seed oilcake at the NCDEX designated warehouse:

The weight / tonnage of material delivered is as per weigh bridge / weigh scale in the premises of the designated warehouse.

2) QUALITY :

The results of analysis performed by our laboratory of the samples collected by WH _____ is stated below :

Test Items	Test method	Specification	Test results

The material delivered by the above NCDEX Member is in accordance with the specification provided bearing grade _____ and valid up to _____.

The goods delivered may be accepted / rejected.

Chief Inspector / Authorized Signatory