

TURMERIC CONTRACT

Asset Code	TURMIC
Product Code	TURMICF
Series Code	TRMMMMYYYY
Trading System	NMCE's Derivatives Trading and Settlement System
Trading Hours	Monday to Friday :10:00 am to 5:00 pm Saturday :10:00 am to 2:00 pm
Unit of Trading	10 MT
Delivery Unit	10 MT
Maximum order size	500 MT
Quotation/Base Value	Rs. Per 100 kg Ex CWC Erode inclusive of VAT
Tick Size	10 paise
Price Band	Daily price limit will be 2%. If the price touches 2%, trading will continue with 2% limit for the 15 minutes period from the time 2% limit was reached. Thereafter, price limit would be extended by another (+)/(-) 2%. No trade would be permitted during the day beyond the price limit of (+)/(-) 4% from the previous day's closing price.
Quality Specification	<p>1. Basis Variety Erode Farmer Polished Turmeric Finger</p> <p>Inferior quality Turmeric = 1.5 % Max. Length of the finger -Broken/less than 15 mm= 3.00 % Max - Minimum 75 % Fingers =3 CM & above Damage due to moisture (Lokhandi) or Over boiling (Kadh) =1.2 % max. Unboiled or Less boiled = 0.3 % max Foreign Matter (Bhusa, Chaff Dirt, earth clods & stone = 0.75% max Bulbs = 3 % max Moisture = 12 % max (acceptable up to 13 % on discounting 1:1 basis)</p> <p>Turmeric should be free from infestation, fungus & not be artificially colored with dyes & chemicals</p> <p>2. Unpolished Turmeric Fingers Nizamabad Quality</p> <p>Damage due to Moisture (Lokhandi) or over boiling (Kadh) = 2% Max Unboiled or less boiled = 1% Max Bulbs = 5% Max</p> <p>Other quality parameters shall remain unchanged as mentioned above for Erode Variety</p>
No. of delivery Contracts in a year	Maximum 12 contracts in a year
Delivery Centers	1. CWC warehouses at Erode (Basis),

	2. CWC warehouses Nizamabad
Opening of Contracts	Trading in any contract month will open on 10th day of the month, if 10 th happens to be a non trading day it will be opened on previous working day .
Due Date	20th day of the delivery months if 20th happens to be holiday then previous working day.
Due Date Rate*	Due date rate is calculated on the last day of contract maturity by way of taking the simple average of last 3 days spot price of the Erode market for the basis variety
Closing of Contract	Squaring up of positions will be permitted between 17 th and 20 th of delivery month. No fresh positions building will be allowed. From 17 th to 20 th of delivery month, seller can tender Warehouse Receipt for settlement and Warehouse Receipt will be accepted for settlement at closing price of the previous day.
Delivery Logic	Compulsory Delivery
Initial margin	Minimum 5%
Additional and/ or Special margin	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.
Delivery period Margin	15%
Limit on open position	<p>Member Limit: 20,000 MT for all contracts or 15% of market wide open position whichever is higher. Client Limit: 4,000 MT for all contracts.</p> <p>For near month contracts: Member: Maximum of 5,000 MT or 15% of market wide open position whichever is higher. Client: Maximum of 1,000 MT</p>

- Nizamabad variety acceptable subject to price discount of 7% for delivery at Nizamabad Unpolished fingers upto December 2007

**Refer FMC Circular No./5/1/2011/ACE/PER (VOL -II) dated 28.06.2011 & 04.07.2011*