

## Contract Specifications of Guargum Futures

<b>Symbol</b>	GUARGUM
<b>Contract Listing</b>	Contracts are available as per the Contract Launch Calendar
<b>Contract Start Day</b>	1 <sup>st</sup> day of contract launch month. If 1 <sup>st</sup> day is a holiday then the following working day.
<b>Last Trading Day</b>	Last Trading day of the Contract Month. If last trading day is a holiday then preceding working day.
<b>Trading</b>	
<b>Trading Period</b>	Monday through Friday
<b>Trading Session</b>	Monday to Friday: 09.00 a.m. to 05.00 p.m.
<b>Trading Unit</b>	5 MT
<b>Quotation/Base Value</b>	Rs per Quintal
<b>Price Quote</b>	Ex-warehouse Jodhpur exclusive of Goods and Services Tax (GST).
<b>Maximum Order Size(Qty)</b>	250 MT
<b>Tick Size ( Minimum Price Movement)</b>	Rs. 1.00
<b>Daily Price Limit#</b>	Daily price limit is (+/-) 3%. Once the 3% limit is reached, then after a period of 15 minutes this limit shall be increased further by 1%. The trading shall be permitted during the 15 minutes period within the 3% limit. After the DPL is enhanced, trades shall be permitted throughout the day within the enhanced total DPL of 4%.
<b>Initial Margin*</b>	SPAN based, subject to a minimum of 4%
<b>Margin Period of Risk ("MPOR")</b>	2 days
<b>Extreme Loss Margin**</b>	1%
<b>Additional and/ or Special Margin</b>	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.
<b>Maximum Allowable Open Position***</b>	Aggregate limits for all contracts traded on all Exchanges <b>Member-wise:</b> 24,000 MT or 15% of market wide open interest in the commodity, whichever is higher. <b>Client-wise:</b> 2,400 MT <b>For near month contracts:</b> 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. <b>Member-wise:</b> 6,000 MT or one-fourth of the member's overall position limit in that commodity, whichever is higher. <b>Client-wise:</b> 600 MT.
<b>Delivery</b>	
<b>Delivery unit</b>	5 MT

<b>Quantity variation</b>	+/- 2%					
<b>Delivery Period Margin****</b>	Delivery period margins shall be higher of: <ul style="list-style-type: none"> <li>a. 3% + 5 day 99% VaR of spot price volatility</li> <li>Or</li> <li>b. 20%</li> </ul>					
<b>Delivery Centre(s)</b>	Jodhpur (up to the radius of 100 Km from the municipal limits)					
<b>Additional delivery Centres</b>	Bikaner, Sriganganagar and Deesa (up to the radius of 100 Km from the municipal limits) with location wise premium/discount as announced by the Exchange from time to time.					
<b>Quality Specifications</b>	Residue insoluble in Acid	3.00%(Max)				
	Protein	5.00% (Max)				
	Undehusked Splits	10.00%				
	Black, dark red and brown coloured splits	1.00% (Max)				
	Through 14" mesh	3.00% (Max)				
	Through 20" mesh	0.10%(Basis)				
	Moisture	8%				
	Foreign Particles (all non-gum particles)	0.30%(Basis)				
<b>Quantity variation</b>	+/- 2%					
<b>Final Settlement Price (FSP)*****</b>	For contracts where Final Settlement Price (FSP) is determined by polling, unless specifically approved otherwise, the 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 E2 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 asunder:					
	Scenario	Polled spot price availability on			FSP 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, Exchanges shall decide further course of action for determining FSP in consultation with SEBI.						
<b>Delivery Logic</b>	Compulsory delivery with staggered delivery system					

# In accordance with SEBI Circular No. SEBI/HO/CDMRD/DMP/CIR/P/2016/83 September 07, 2016

\*In accordance with SEBI Circular no. SEBI/HO/CDMRD//DRMP/CIR/P/2016/77 dated September 01, 2016; initial margin shall be scaled up by a factor of root of MPOR.

\*\* In accordance with SEBI Circular no CIR/CDMRD/DRMP/01/2015 dated October 1, 2015.

\*\*\* In accordance with SEBI Circular No. SEBI/HO/CDMRD/DMP/CIR/P/2016/96 September 27, 2016

\*\*\*\* In accordance with SEBI Circular no SEBI/HO/CDMRD//DRMP/CIR/P/2016/77 dated September 01, 2016

\*\*\*\*\* In accordance with SEBI Circular no SEBI/HO/CDMRD/DRMP/CIR/P/2016/90 dated Sep 21, 2016.

### **Contract Launch Calendar of Guargum Futures**

<b>Contract Launch Months</b>	<b>Contract Expiry Months</b>
February 2019	March 2019
February 2019	April 2019
February 2019	May 2019
February 2019	June 2019
March 2019	July 2019
April 2019	August 2019
May 2019	September 2019
June 2019	October 2019
July 2019	November 2019
August 2019	December 2019