

Circular No.: PMEX/MKT, BD&CSS/2016/38

September 07, 2016

**Listing of PMEX Hybrid Red Chilli Weekly Futures Contracts &  
Revision of existing Red Chilli Weekly Futures Contracts**

PMEX is pleased to inform that following PMEX Hybrid Red Chilli Weekly Futures Contracts have been listed at the Exchange.

S. No	Name of Contract	Contract Symbol
1	PMEX Hybrid Red Chilli 1-A Weekly Futures Contract	HRC1A
2	PMEX Hybrid Red Chilli 1-B Weekly Futures Contract	HRC1B
3	PMEX Hybrid Red Chilli 1-C Weekly Futures Contract	HRC1C
4	PMEX Hybrid Red Chilli 2-A Weekly Futures Contract	HRC2A
5	PMEX Hybrid Red Chilli 2-B Weekly Futures Contract	HRC2B
6	PMEX Hybrid Red Chilli 2-C Weekly Futures Contract	HRC2C
7	PMEX Hybrid Red Chilli 3-A Weekly Futures Contract	HRC3A
8	PMEX Hybrid Red Chilli 3-B Weekly Futures Contract	HRC3B
9	PMEX Hybrid Red Chilli 3-C Weekly Futures Contract	HRC3C

Moreover, the below mentioned PMEX Red Chilli (Dandicut / Longi) Weekly Futures Contracts have been revised.

S. No	Name of Contract	Contract Symbol
1	PMEX Red Chilli (Grade A+) Weekly Futures Contract	RCAPLUS
2	PMEX Red Chilli (Grade A) Weekly Futures Contract	RCA
3	PMEX Red Chilli (Grade B) Weekly Futures Contract	RCB

All the above mentioned contracts have been made available for trading from today, i.e. September 07, 2016.

The contract specifications have been specified vide Annexure A, which will be binding on all the brokers of the Exchange and constituents trading through them. Moreover trading timing and other trading parameters such as margins, delivery center, tare allowance, etc. are specified in the Annexure B.

For further information and assistance, please feel free to contact our Customer Support Services by phone on 021-111-623-623, 0300-8213-324 and 0321-8756-623 or by email at support@pmex.com.pk.

Best regards,



Nauman Lakhani  
Head of Marketing, Business Development  
& Customer Support Services

PMEX Hybrid Red Chilli 1-A Weekly Futures Contract																												
	Specifications																											
<b>Trading Hours</b>	Hours of Trading in the Contract shall be Monday to Saturday (excluding Exchange specified holidays) as given below or as Specified by the Exchange through a circular from time to time :  Normal Trading Session: 10:00 am to 5:00 pm PST																											
<b>Unit of Trading</b>	1 Kg (trade can be done in multiple of kg above 1 MT, however minimum trading quantity will remain 1 MT)																											
<b>Price Quotation</b>	Price quoted shall be in rupees per Kg ex-Kunri or as communicated by the Exchange through a circular from time to time. Price quotation will be Exclusive of all taxes.																											
<b>Trading System</b>	PMEX ETS																											
<b>Tick Size</b>	Rs. 1 per Kg or as specified by the exchange from time to time																											
<b>Delivery Unit</b>	Minimum 1 MT																											
<b>Delivery Logic</b>	Compulsory.																											
<b>Quantity Variation</b>	Up to 2 % or as specified by the exchange																											
<b>Quality Specifications</b>	<p>Following are the quality specifications of Hybrid Chilli 1-A to be delivered under this contract or as communicated by the Exchange from time to time through a circular:</p> <table border="0"> <tr> <td>1</td> <td>Variety</td> <td>Hybrid(0.75 inch to 1.5 inch)</td> </tr> <tr> <td>2</td> <td>Shape/Size</td> <td>Cylindrical Tipped Pod with average length of 0.75 inch to 1.5 inch</td> </tr> <tr> <td>3</td> <td>Appearance/Color/</td> <td>Bright shiny red to orange (orangish red)</td> </tr> <tr> <td>4</td> <td>Moisture</td> <td>5-8% max</td> </tr> <tr> <td>5</td> <td>Aflatoxins (optional)</td> <td>10 (B1, 5ppb) (parts per billion) Max</td> </tr> <tr> <td>6</td> <td>Extraneous Matter</td> <td>1% Max</td> </tr> <tr> <td>7</td> <td>Damage/Discolor</td> <td>2% Max</td> </tr> <tr> <td>8</td> <td>Visual Mold</td> <td>3% Max</td> </tr> <tr> <td>9</td> <td>Pods with stem (Dandi)</td> <td>2% Max</td> </tr> </table> <p>Note: The product should be free from</p> <ol style="list-style-type: none"> <li>Added artificial coloring matter, that can be observed visibly or physically</li> <li>Foreign oil</li> <li>Any material that is from animal origin</li> <li>Dusty appearance of consignment: If the product looks dull/ cloudy (non-shiny) then further evaluation of the sample will take place. In that case, the dust found at the bottom of the bag should not exceed 2%, other than seeds, of the sample size which is 10% of the consignment size.</li> <li>Mud stuck pods: If due to rain or any other reason, there is dust/mud stuck to the chilli pods, causing high ash content, then such products should not exceed 1% of the sample size which is 10% of the consignment size.</li> </ol>	1	Variety	Hybrid(0.75 inch to 1.5 inch)	2	Shape/Size	Cylindrical Tipped Pod with average length of 0.75 inch to 1.5 inch	3	Appearance/Color/	Bright shiny red to orange (orangish red)	4	Moisture	5-8% max	5	Aflatoxins (optional)	10 (B1, 5ppb) (parts per billion) Max	6	Extraneous Matter	1% Max	7	Damage/Discolor	2% Max	8	Visual Mold	3% Max	9	Pods with stem (Dandi)	2% Max
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<b>Packaging</b>	<p>As per current industry practice Hybrid Chilli 1-A shall be delivered in good conditioned Jute bags of 15 to 20 Kgs. If any change occurs in the industry practice, it will be communicated by the Exchange through a circular.</p> <p>Tare allowance will be applicable as per industry practice as communicated by the Exchange from time to time through a circular.</p>																											



<b>Delivery Centers</b>	<p>Exchange approved and designated warehouse or Seller's own location/warehouse in Umerkot/Kunri/adjoining area districts or as communicated by the Exchange through a circular.</p> <p>In case delivery is made at seller's warehouse/location, the Exchange approved quality certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags/lot so that the commodity cannot be changed or tampered with. The same shall be delivered /loaded on the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>If the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty to the seller as per fine policy of the Exchange.</p>
<b>No. of Active Contracts</b>	A maximum of 5 contracts may be made available for trading
<b>Opening Date</b>	Trading in any contract will open at least one week before the last trading day.
<b>Last Trading Day (Contract Expiry Day)</b>	Contract will expire on fifth day subsequent to its opening day. If the fifth day falls on the Exchange holiday then the next business day will be the last trading day.
<b>Holiday Convention</b>	<p>In case the first trading day of a contract falls on an Exchange holiday, the contract will start trading from the following Exchange trading day with a shorter maturity.</p> <p>In case the final settlement day of a contract falls on a holiday, the contract will be settled on the following Exchange trading day.</p>
<b>Daily Settlement Price</b>	<p>All open positions will be marked to market using daily settlement price. Exchange can determine the daily settlement price using one of the methods described here under or in such other manner as may be prescribed by the Exchange through a circular from time to time:</p> <ul style="list-style-type: none"> <li>- Average of best bid and offer at the closing time</li> <li>- Last Traded Price</li> <li>- Value Weighted Average Price</li> <li>- Theoretical Futures Price based on the average spot price obtained from the market sources.</li> </ul>
<b>Final Settlement Price</b>	Final settlement price will be the daily settlement price of the last trading day of the contract or as specified by the Exchange through a circular.
<b>Daily Price Fluctuation</b>	+/- 5% or as specified by the Exchange.
<b>Settlement Mode</b>	<p>All open positions after the close of contract shall be settled by either of the following modes:</p> <p>Delivery of Hybrid Red Chilli at the Exchange approved warehouse/delivery center/Seller's location as per Contract Specifications.</p> <p>The contract can be settled before expiry through "Exchange for Physical (EFP)" as notified by the Exchange through a circular.</p> <p>Failure to fulfill delivery obligations by seller or buyer may result in a penalty as per fine policy of the Exchange.</p>
<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Hybrid Chilli 1-A before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>

<p><b>Delivery Mode &amp; Delivery Period</b></p>	<p>Seller shall deliver the Hybrid Chilli 1-A at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Hybrid Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Hybrid Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Hybrid Chilli shall be delivered /loaded in the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>

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<b>Quality Certification</b>	<p>The seller has to provide a quality certification from the exchange approved assayer that the Hybrid Chilli delivered meets the quality specifications as per contract specifications.</p> <p>The Exchange will not be responsible for quality or quantity of the chilli after taking of delivery by the buyer from the Exchange designated warehouse or seller's location.</p>
<b>Cost of certification, weighing, storage and delivery or any other charges.</b>	All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.
<b>Position Limits</b>	<p>Greater of 10% of Open Interest and 1,000 Tons per Broker, gross across all clients and across all maturities.</p> <p>Greater of 5% of Open Interest and 250 Tons per Client, gross across all maturities.</p>
<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry as per specified procedure of the Exchange.
<b>Additional Margin</b>	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
<b>Further Regulation</b>	This contract shall be subject to the PMEX General Regulations and all applicable Federal/Provincial laws.

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<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Hybrid Chilli 1-B before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will</p>

	<p>be notified by the Exchange through a circular from time to time.</p>
<p><b>Delivery Mode &amp; Delivery Period</b></p>	<p>Seller shall deliver the Hybrid Chilli 1-B at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Hybrid Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Hybrid Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Hybrid Chilli shall be delivered /loaded in the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
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7	Damage/Discolor	5% Max																										
8	Visual Mold	8% Max																										
9	Pods with stem(Dandi)	4% Max																										
<b>Packaging</b>	<p>As per current industry practice Hybrid Chilli 1-C shall be delivered in good conditioned Jute bags of 15 to 20 Kgs. If any change occurs in the industry practice, it will be communicated by the Exchange through a circular.</p> <p>Tare allowance will be applicable as per industry practice as communicated by the Exchange from time to time through a circular.</p>																											

<b>Delivery Centers</b>	<p>Exchange approved and designated warehouse or Seller's own location/warehouse in Umerkot/Kunri/adjoining area districts or as communicated by the Exchange through a circular.</p> <p>In case delivery is made at seller's warehouse/location, the Exchange approved quality certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags/lot so that the commodity cannot be changed or tampered with. The same shall be delivered /loaded on the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>If the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty to the seller as per fine policy of the Exchange.</p>
<b>No. of Active Contracts</b>	A maximum of 5 contracts may be made available for trading
<b>Opening Date</b>	Trading in any contract will open at least one week before the last trading day.
<b>Last Trading Day (Contract Expiry Day)</b>	Contract will expire on fifth day subsequent to its opening day. If the fifth day falls on the Exchange holiday then the next business day will be the last trading day.
<b>Holiday Convention</b>	<p>In case the first trading day of a contract falls on an Exchange holiday, the contract will start trading from the following Exchange trading day with a shorter maturity.</p> <p>In case the final settlement day of a contract falls on a holiday, the contract will be settled on the following Exchange trading day.</p>
<b>Daily Settlement Price</b>	<p>All open positions will be marked to market using daily settlement price. Exchange can determine the daily settlement price using one of the methods described here under or in such other manner as may be prescribed by the Exchange through a circular from time to time:</p> <ul style="list-style-type: none"> <li>- Average of best bid and offer at the closing time</li> <li>- Last Traded Price</li> <li>- Value Weighted Average Price</li> <li>- Theoretical Futures Price based on the average spot price obtained from the market sources.</li> </ul>
<b>Final Settlement Price</b>	Final settlement price will be the daily settlement price of the last trading day of the contract or as specified by the Exchange through a circular.
<b>Daily Price Fluctuation</b>	+/- 5% or as specified by the Exchange.
<b>Settlement Mode</b>	<p>All open positions after the close of contract shall be settled by either of the following modes:</p> <p>Delivery of Hybrid Red Chilli at the Exchange approved warehouse/delivery center/Seller's location as per Contract Specifications.</p> <p>The contract can be settled before expiry through "Exchange for Physical (EFP)" as notified by the Exchange through a circular.</p> <p>Failure to fulfill delivery obligations by seller or buyer may result in a penalty as per fine policy of the Exchange.</p>
<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Hybrid Chilli 1-C before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>

<p><b>Delivery Mode &amp; Delivery Period</b></p>	<p>Seller shall deliver the Hybrid Chilli 1-C at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Hybrid Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Hybrid Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency / assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse / delivery center/ Seller's location through his own arrangements.</p> <p>The Hybrid Chilli shall be delivered /loaded in the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>
<p><b>Quality Certification</b></p>	<p>The seller has to provide a quality certification from the exchange approved assayer that the Hybrid Chilli delivered meets the quality specifications as per contract</p>

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	<p>specifications.</p> <p>The Exchange will not be responsible for quality or quantity of the chilli after taking of delivery by the buyer from the Exchange designated warehouse or seller's location.</p>
<b>Cost of certification, weighing, storage and delivery or any other charges.</b>	All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.
<b>Position Limits</b>	<p>Greater of 10% of Open Interest and 1,000 Tons per Broker, gross across all clients and across all maturities.</p> <p>Greater of 5% of Open Interest and 250 Tons per Client, gross across all maturities.</p>
<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry, as per specified procedure of the Exchange.
<b>Additional Margin</b>	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
<b>Further Regulation</b>	This contract shall be subject to the PMEX General Regulations and all applicable Federal/Provincial laws.

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PMEX Hybrid Red Chilli 2-A Weekly Futures Contract																												
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<b>Trading Hours</b>	Hours of Trading in the Contract shall be Monday to Saturday (excluding Exchange specified holidays) as given below or as Specified by the Exchange through a circular from time to time :  Normal Trading Session: 10:00 am to 5:00 pm PST																											
<b>Unit of Trading</b>	1 Kg (trade can be done in multiple of kg above 1 MT, however minimum trading quantity will remain 1 MT)																											
<b>Price Quotation</b>	Price quoted shall be in rupees per Kg ex-Kunri or as communicated by the Exchange through a circular from time to time. Price quotation will be Exclusive of all taxes.																											
<b>Trading System</b>	PMEX ETS																											
<b>Tick Size</b>	Rs. 1 per Kg or as specified by the exchange from time to time																											
<b>Delivery Unit</b>	Minimum 1 MT																											
<b>Delivery Logic</b>	Compulsory.																											
<b>Quantity Variation</b>	Up to 2 % or as specified by the exchange																											
<b>Quality Specifications</b>	<p>Following are the quality specifications of Hybrid Chilli 2-A to be delivered under this contract or as communicated by the Exchange from time to time through a circular:</p> <table border="0"> <tr> <td>1</td> <td>Variety</td> <td>Hybrid (1.51 inch to 2.00 inch)</td> </tr> <tr> <td>2</td> <td>Shape/Size</td> <td>Cylindrical Tipped Pod with average length of 1.51 inch to 2.00 inch</td> </tr> <tr> <td>3</td> <td>Appearance/Color/</td> <td>Bright shiny red to orange (orangish red)</td> </tr> <tr> <td>4</td> <td>Moisture</td> <td>5-8% max</td> </tr> <tr> <td>5</td> <td>Aflatoxins (optional)</td> <td>10 (B1, 5ppb) (parts per billion) Max</td> </tr> <tr> <td>6</td> <td>Extraneous Matter</td> <td>1% Max</td> </tr> <tr> <td>7</td> <td>Damage/Discolor</td> <td>2% Max</td> </tr> <tr> <td>8</td> <td>Visual Mold</td> <td>3% Max</td> </tr> <tr> <td>9</td> <td>Pods with stem(Dandi)</td> <td>2% Max</td> </tr> </table> <p>Note: The product should be free from</p> <ol style="list-style-type: none"> <li>Added artificial coloring matter, that can be observed visibly or physically</li> <li>Foreign oil</li> <li>Any material that is from animal origin</li> <li>Dusty appearance of consignment: If the product looks dull/ cloudy (non-shiny) then further evaluation of the sample will take place. In that case, the dust found at the bottom of the bag should not exceed 2%, other than seeds, of the sample size which is 10% of the consignment size.</li> <li>Mud stuck pods: If due to rain or any other reason, there is dust/mud stuck to the chilli pods, causing high ash content, then such products should not exceed 1% of the sample size which is 10% of the consignment size.</li> </ol>	1	Variety	Hybrid (1.51 inch to 2.00 inch)	2	Shape/Size	Cylindrical Tipped Pod with average length of 1.51 inch to 2.00 inch	3	Appearance/Color/	Bright shiny red to orange (orangish red)	4	Moisture	5-8% max	5	Aflatoxins (optional)	10 (B1, 5ppb) (parts per billion) Max	6	Extraneous Matter	1% Max	7	Damage/Discolor	2% Max	8	Visual Mold	3% Max	9	Pods with stem(Dandi)	2% Max
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<b>Packaging</b>	<p>As per current industry practice Hybrid Chilli 2-A shall be delivered in good conditioned Jute bags of 15 to 20 Kgs. If any change occurs in the industry practice, it will be communicated by the Exchange through a circular.</p> <p>Tare allowance will be applicable as per industry practice as communicated by the Exchange from time to time through a circular.</p>																											

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<b>Delivery Centers</b>	<p>Exchange approved and designated warehouse or Seller's own location/warehouse in Umerkot/Kunri/adjoining area districts or as communicated by the Exchange through a circular.</p> <p>In case delivery is made at seller's warehouse/location, the Exchange approved quality certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags/lot so that the commodity cannot be changed or tampered with. The same shall be delivered /loaded on the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>If the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty to the seller as per fine policy of the Exchange.</p>
<b>No. of Active Contracts</b>	A maximum of 5 contracts may be made available for trading
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<b>Holiday Convention</b>	<p>In case the first trading day of a contract falls on an Exchange holiday, the contract will start trading from the following Exchange trading day with a shorter maturity.</p> <p>In case the final settlement day of a contract falls on a holiday, the contract will be settled on the following Exchange trading day.</p>
<b>Daily Settlement Price</b>	<p>All open positions will be marked to market using daily settlement price. Exchange can determine the daily settlement price using one of the methods described here under or in such other manner as may be prescribed by the Exchange through a circular from time to time:</p> <ul style="list-style-type: none"> <li>- Average of best bid and offer at the closing time</li> <li>- Last Traded Price</li> <li>- Value Weighted Average Price</li> <li>- Theoretical Futures Price based on the average spot price obtained from the market sources.</li> </ul>
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<b>Daily Price Fluctuation</b>	+/- 5% or as specified by the Exchange.
<b>Settlement Mode</b>	<p>All open positions after the close of contract shall be settled by either of the following modes:</p> <p>Delivery of Hybrid Red Chilli at the Exchange approved warehouse/delivery center/Seller's location as per Contract Specifications.</p> <p>The contract can be settled before expiry through "Exchange for Physical (EFP)" as notified by the Exchange through a circular.</p> <p>Failure to fulfill delivery obligations by seller or buyer may result in a penalty as per fine policy of the Exchange.</p>
<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Hybrid Chilli 2-A before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>

<p><b>Delivery Mode &amp; Delivery Period</b></p>	<p>Seller shall deliver the Hybrid Chilli 2 -A at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Hybrid Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Hybrid Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Hybrid Chilli shall be delivered /loaded in the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>
<p><b>Quality Certification</b></p>	<p>The seller has to provide a quality certification from the exchange approved assayer that the Hybrid Chilli delivered meets the quality specifications as per contract specifications.</p>



	The Exchange will not be responsible for quality or quantity of the chilli after taking of delivery by the buyer from the Exchange designated warehouse or seller's location.
<b>Cost of certification, weighing, storage and delivery or any other charges.</b>	All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.
<b>Position Limits</b>	Greater of 10% of Open Interest and 1,000 Tons per Broker, gross across all clients and across all maturities. Greater of 5% of Open Interest and 250 Tons per Client, gross across all maturities.
<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry as per specified procedure of the Exchange.
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<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Hybrid Chilli 2-B before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>

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<p><b>Delivery Mode &amp; Delivery Period</b></p>	<p>Seller shall deliver the Hybrid Chilli 2 -B at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Hybrid Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Hybrid Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Hybrid Chilli shall be delivered /loaded in the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>
<p><b>Quality Certification</b></p>	<p>The seller has to provide a quality certification from the exchange approved assayer that the Hybrid Chilli delivered meets the quality specifications as per contract specifications.</p>



	The Exchange will not be responsible for quality or quantity of the chilli after taking of delivery by the buyer from the Exchange designated warehouse or seller's location.
<b>Cost of certification, weighing, storage and delivery or any other charges.</b>	All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.
<b>Position Limits</b>	Greater of 10% of Open Interest and 1,000 Tons per Broker, gross across all clients and across all maturities. Greater of 5% of Open Interest and 250 Tons per Client, gross across all maturities.
<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry as per specified procedure of the Exchange.
<b>Additional Margin</b>	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
<b>Further Regulation</b>	This contract shall be subject to the PMEX General Regulations and all applicable Federal/Provincial laws.

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PMEX Hybrid Red Chilli 2-C Weekly Futures Contract																												
	Specifications																											
<b>Trading Hours</b>	Hours of Trading in the Contract shall be Monday to Saturday (excluding Exchange specified holidays) as given below or as Specified by the Exchange through a circular from time to time :  Normal Trading Session: 10:00 am to 5:00 pm PST																											
<b>Unit of Trading</b>	1 Kg (trade can be done in multiple of kg above 1 MT, however minimum trading quantity will remain 1 MT)																											
<b>Price Quotation</b>	Price quoted shall be in rupees per Kg ex-Kunri or as communicated by the Exchange through a circular from time to time. Price quotation will be Exclusive of all taxes.																											
<b>Trading System</b>	PMEX ETS																											
<b>Tick Size</b>	Rs. 1 per Kg or as specified by the exchange from time to time																											
<b>Delivery Unit</b>	Minimum 1 MT																											
<b>Delivery Logic</b>	Compulsory.																											
<b>Quantity Variation</b>	Up to 2 % or as specified by the exchange																											
<b>Quality Specifications</b>	<p>Following are the quality specifications of Hybrid Chilli 2-C to be delivered under this contract or as communicated by the Exchange from time to time through a circular:</p> <table border="0"> <tr> <td>1</td> <td>Variety</td> <td>Hybrid (1.51 inch to 2.00 inch)</td> </tr> <tr> <td>2</td> <td>Shape/Size</td> <td>Cylindrical Tipped Pod with average length of 1.51 inch to 2.00 inch</td> </tr> <tr> <td>3</td> <td>Appearance/Color/</td> <td>Red to orange but orange content should be slight</td> </tr> <tr> <td>4</td> <td>Moisture</td> <td>5-12% max</td> </tr> <tr> <td>5</td> <td>Aflatoxins (optional)</td> <td>30 ppb (parts per billion) Max</td> </tr> <tr> <td>6</td> <td>Extraneous Matter</td> <td>2.5% Max</td> </tr> <tr> <td>7</td> <td>Damage/Discolor</td> <td>5% Max</td> </tr> <tr> <td>8</td> <td>Visual Mold</td> <td>8% Max</td> </tr> <tr> <td>9</td> <td>Pods with stem(Dandi)</td> <td>4% Max</td> </tr> </table> <p>Note: The product should be free from</p> <ol style="list-style-type: none"> <li>Added artificial coloring matter, that can be observed visibly or physically</li> <li>Foreign oil</li> <li>Any material that is from animal origin</li> <li>Dusty appearance of consignment: If the product looks dull/ cloudy (non-shiny) then further evaluation of the sample will take place. In that case, the dust found at the bottom of the bag should not exceed 2%, other than seeds, of the sample size which is 10% of the consignment size.</li> <li>Mud stuck pods: If due to rain or any other reason, there is dust/mud stuck to the chilli pods, causing high ash content, then such products should not exceed 1% of the sample size which is 10% of the consignment size.</li> </ol>	1	Variety	Hybrid (1.51 inch to 2.00 inch)	2	Shape/Size	Cylindrical Tipped Pod with average length of 1.51 inch to 2.00 inch	3	Appearance/Color/	Red to orange but orange content should be slight	4	Moisture	5-12% max	5	Aflatoxins (optional)	30 ppb (parts per billion) Max	6	Extraneous Matter	2.5% Max	7	Damage/Discolor	5% Max	8	Visual Mold	8% Max	9	Pods with stem(Dandi)	4% Max
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<b>Packaging</b>	<p>As per current industry practice Hybrid Chilli 2-C shall be delivered in good conditioned Jute bags of 15 to 20 Kgs. If any change occurs in the industry practice, it will be communicated by the Exchange through a circular.</p> <p>Tare allowance will be applicable as per industry practice as communicated by the Exchange from time to time through a circular.</p>																											

<b>Delivery Centers</b>	<p>Exchange approved and designated warehouse or Seller's own location/warehouse in Umerkot/Kunri/adjoining area districts or as communicated by the Exchange through a circular.</p> <p>In case delivery is made at seller's warehouse/location, the Exchange approved quality certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags/lot so that the commodity cannot be changed or tampered with. The same shall be delivered /loaded on the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>If the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty to the seller as per fine policy of the Exchange.</p>
<b>No. of Active Contracts</b>	A maximum of 5 contracts may be made available for trading
<b>Opening Date</b>	Trading in any contract will open at least one week before the last trading day.
<b>Last Trading Day (Contract Expiry Day)</b>	Contract will expire on fifth day subsequent to its opening day. If the fifth day falls on the Exchange holiday then the next business day will be the last trading day.
<b>Holiday Convention</b>	<p>In case the first trading day of a contract falls on an Exchange holiday, the contract will start trading from the following Exchange trading day with a shorter maturity.</p> <p>In case the final settlement day of a contract falls on a holiday, the contract will be settled on the following Exchange trading day.</p>
<b>Daily Settlement Price</b>	<p>All open positions will be marked to market using daily settlement price. Exchange can determine the daily settlement price using one of the methods described here under or in such other manner as may be prescribed by the Exchange through a circular from time to time:</p> <ul style="list-style-type: none"> <li>- Average of best bid and offer at the closing time</li> <li>- Last Traded Price</li> <li>- Value Weighted Average Price</li> <li>- Theoretical Futures Price based on the average spot price obtained from the market sources.</li> </ul>
<b>Final Settlement Price</b>	Final settlement price will be the daily settlement price of the last trading day of the contract or as specified by the Exchange through a circular.
<b>Daily Price Fluctuation</b>	+/- 5% or as specified by the Exchange.
<b>Settlement Mode</b>	<p>All open positions after the close of contract shall be settled by either of the following modes:</p> <p>Delivery of Hybrid Red Chilli at the Exchange approved warehouse/delivery center/Seller's location as per Contract Specifications.</p> <p>The contract can be settled before expiry through "Exchange for Physical (EFP)" as notified by the Exchange through a circular.</p> <p>Failure to fulfill delivery obligations by seller or buyer may result in a penalty as per fine policy of the Exchange.</p>
<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Hybrid Chilli 2-C before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>



<p><b>Delivery Mode &amp; Delivery Period</b></p>	<p>Seller shall deliver the Hybrid Chilli 2 -C at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Hybrid Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Hybrid Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Hybrid Chilli shall be delivered /loaded in the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>
<p><b>Quality Certification</b></p>	<p>The seller has to provide a quality certification from the exchange approved assayer that the Hybrid Chilli delivered meets the quality specifications as per contract specifications.</p>





	The Exchange will not be responsible for quality or quantity of the chilli after taking of delivery by the buyer from the Exchange designated warehouse or seller's location.
<b>Cost of certification, weighing, storage and delivery or any other charges.</b>	All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.
<b>Position Limits</b>	Greater of 10% of Open Interest and 1,000 Tons per Broker, gross across all clients and across all maturities. Greater of 5% of Open Interest and 250 Tons per Client, gross across all maturities.
<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry as per specified procedure of the Exchange.
<b>Additional Margin</b>	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
<b>Further Regulation</b>	This contract shall be subject to the PMEX General Regulations and all applicable Federal/Provincial laws.



PMEX Hybrid Red Chilli 3 -A Weekly Futures Contract																												
	Specifications																											
<b>Trading Hours</b>	Hours of Trading in the Contract shall be Monday to Saturday (excluding Exchange specified holidays) as given below or as Specified by the Exchange through a circular from time to time :  Normal Trading Session: 10:00 am to 5:00 pm PST																											
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<b>Price Quotation</b>	Price quoted shall be in rupees per Kg ex-Kunri or as communicated by the Exchange through a circular from time to time. Price quotation will be Exclusive of all taxes.																											
<b>Trading System</b>	PMEX ETS																											
<b>Tick Size</b>	Rs. 1 per Kg or as specified by the exchange from time to time																											
<b>Delivery Unit</b>	Minimum 1 MT																											
<b>Delivery Logic</b>	Compulsory.																											
<b>Quantity Variation</b>	Up to 2 % or as specified by the exchange																											
<b>Quality Specifications</b>	<p>Following are the quality specifications of Hybrid Chilli 3-A to be delivered under this contract or as communicated by the Exchange from time to time through a circular:</p> <table border="0"> <tr> <td>1</td> <td>Variety</td> <td>Hybrid (2.1 inch to 3.00 inch)</td> </tr> <tr> <td>2</td> <td>Shape/Size</td> <td>Cylindrical Tipped Pod with average length of 2.1 inch to 3.00 inch</td> </tr> <tr> <td>3</td> <td>Appearance/Color/</td> <td>Bright shiny red to orange (orangish red)</td> </tr> <tr> <td>4</td> <td>Moisture</td> <td>5-8% max</td> </tr> <tr> <td>5</td> <td>Aflatoxins (optional)</td> <td>10 (B1, 5ppb) (parts per billion) Max</td> </tr> <tr> <td>6</td> <td>Extraneous Matter</td> <td>1% Max</td> </tr> <tr> <td>7</td> <td>Damage/Discolor</td> <td>2% Max</td> </tr> <tr> <td>8</td> <td>Visual Mold</td> <td>3% Max</td> </tr> <tr> <td>9</td> <td>Pods with stem(Dandi)</td> <td>2% Max</td> </tr> </table> <p>Note: The product should be free from</p> <ol style="list-style-type: none"> <li>Added artificial coloring matter, that can be observed visibly or physically</li> <li>Foreign oil</li> <li>Any material that is from animal origin</li> <li>Dusty appearance of consignment: If the product looks dull/ cloudy (non-shiny) then further evaluation of the sample will take place. In that case, the dust found at the bottom of the bag should not exceed 2%, other than seeds, of the sample size which is 10% of the consignment size.</li> <li>Mud stuck pods: If due to rain or any other reason, there is dust/mud stuck to the chilli pods, causing high ash content, then such products should not exceed 1% of the sample size which is 10% of the consignment size.</li> </ol>	1	Variety	Hybrid (2.1 inch to 3.00 inch)	2	Shape/Size	Cylindrical Tipped Pod with average length of 2.1 inch to 3.00 inch	3	Appearance/Color/	Bright shiny red to orange (orangish red)	4	Moisture	5-8% max	5	Aflatoxins (optional)	10 (B1, 5ppb) (parts per billion) Max	6	Extraneous Matter	1% Max	7	Damage/Discolor	2% Max	8	Visual Mold	3% Max	9	Pods with stem(Dandi)	2% Max
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<b>Packaging</b>	<p>As per current industry practice Hybrid Chilli 3-A shall be delivered in good conditioned Jute bags of 15 to 20 Kgs. If any change occurs in the industry practice, it will be communicated by the Exchange through a circular.</p> <p>Tare allowance will be applicable as per industry practice as communicated by the Exchange from time to time through a circular.</p>																											

<b>Delivery Centers</b>	<p>Exchange approved and designated warehouse or Seller's own location/warehouse in Umerkot/Kunri/adjoining area districts or as communicated by the Exchange through a circular.</p> <p>In case delivery is made at seller's warehouse/location, the Exchange approved quality certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags/lot so that the commodity cannot be changed or tampered with. The same shall be delivered /loaded on the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>If the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty to the seller as per fine policy of the Exchange.</p>
<b>No. of Active Contracts</b>	A maximum of 5 contracts may be made available for trading
<b>Opening Date</b>	Trading in any contract will open at least one week before the last trading day.
<b>Last Trading Day (Contract Expiry Day)</b>	Contract will expire on fifth day subsequent to its opening day. If the fifth day falls on the Exchange holiday then the next business day will be the last trading day.
<b>Holiday Convention</b>	<p>In case the first trading day of a contract falls on an Exchange holiday, the contract will start trading from the following Exchange trading day with a shorter maturity.</p> <p>In case the final settlement day of a contract falls on a holiday, the contract will be settled on the following Exchange trading day.</p>
<b>Daily Settlement Price</b>	<p>All open positions will be marked to market using daily settlement price. Exchange can determine the daily settlement price using one of the methods described here under or in such other manner as may be prescribed by the Exchange through a circular from time to time:</p> <ul style="list-style-type: none"> <li>- Average of best bid and offer at the closing time</li> <li>- Last Traded Price</li> <li>- Value Weighted Average Price</li> <li>- Theoretical Futures Price based on the average spot price obtained from the market sources.</li> </ul>
<b>Final Settlement Price</b>	Final settlement price will be the daily settlement price of the last trading day of the contract or as specified by the Exchange through a circular.
<b>Daily Price Fluctuation</b>	+/- 5% or as specified by the Exchange.
<b>Settlement Mode</b>	<p>All open positions after the close of contract shall be settled by either of the following modes:</p> <p>Delivery of Hybrid Red Chilli at the Exchange approved warehouse/delivery center/Seller's location as per Contract Specifications.</p> <p>The contract can be settled before expiry through "Exchange for Physical (EFP)" as notified by the Exchange through a circular.</p> <p>Failure to fulfill delivery obligations by seller or buyer may result in a penalty as per fine policy of the Exchange.</p>
<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Hybrid Chilli 3 -A before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>

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<p><b>Delivery Mode &amp; Delivery Period</b></p>	<p>Seller shall deliver the Hybrid Chilli 3 -A at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Hybrid Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Hybrid Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Hybrid Chilli shall be delivered /loaded in the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>
<p><b>Quality Certification</b></p>	<p>The seller has to provide a quality certification from the exchange approved assayer that the Hybrid Chilli delivered meets the quality specifications as per contract specifications.</p>



	The Exchange will not be responsible for quality or quantity of the chilli after taking of delivery by the buyer from the Exchange designated warehouse or seller's location.
<b>Cost of certification, weighing, storage and delivery or any other charges.</b>	All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.
<b>Position Limits</b>	Greater of 10% of Open Interest and 1,000 Tons per Broker, gross across all clients and across all maturities. Greater of 5% of Open Interest and 250 Tons per Client, gross across all maturities.
<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry as per specified procedure of the Exchange.
<b>Additional Margin</b>	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
<b>Further Regulation</b>	This contract shall be subject to the PMEX General Regulations and all applicable Federal/Provincial laws.

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PMEX Hybrid Red Chilli 3 -B Weekly Futures Contract																												
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<b>Delivery Logic</b>	Compulsory.																											
<b>Quantity Variation</b>	Up to 2 % or as specified by the exchange																											
<b>Quality Specifications</b>	<p>Following are the quality specifications of Hybrid Chilli 3-B to be delivered under this contract or as communicated by the Exchange from time to time through a circular:</p> <table border="0"> <tr> <td>1</td> <td>Variety</td> <td>Hybrid (2.1 inch to 3.00 inch)</td> </tr> <tr> <td>2</td> <td>Shape/Size</td> <td>Cylindrical Tipped Pod with average length of 2.1 inch to 3.00 inch</td> </tr> <tr> <td>3</td> <td>Appearance/Color/</td> <td>Red to orange (orangish red)</td> </tr> <tr> <td>4</td> <td>Moisture</td> <td>5-10% max</td> </tr> <tr> <td>5</td> <td>Aflatoxins (optional)</td> <td>30 ppb (parts per billion) Max</td> </tr> <tr> <td>6</td> <td>Extraneous Matter</td> <td>2% Max</td> </tr> <tr> <td>7</td> <td>Damage/Discolor</td> <td>3% Max</td> </tr> <tr> <td>8</td> <td>Visual Mold</td> <td>5% Max</td> </tr> <tr> <td>9</td> <td>Pods with stem(Dandi)</td> <td>3% Max</td> </tr> </table> <p>Note: The product should be free from</p> <ol style="list-style-type: none"> <li>Added artificial coloring matter, that can be observed visibly or physically</li> <li>Foreign oil</li> <li>Any material that is from animal origin</li> <li>Dusty appearance of consignment: If the product looks dull/ cloudy (non-shiny) then further evaluation of the sample will take place. In that case, the dust found at the bottom of the bag should not exceed 2%, other than seeds, of the sample size which is 10% of the consignment size.</li> <li>Mud stuck pods: If due to rain or any other reason, there is dust/mud stuck to the chilli pods, causing high ash content, then such products should not exceed 1% of the sample size which is 10% of the consignment size.</li> </ol>	1	Variety	Hybrid (2.1 inch to 3.00 inch)	2	Shape/Size	Cylindrical Tipped Pod with average length of 2.1 inch to 3.00 inch	3	Appearance/Color/	Red to orange (orangish red)	4	Moisture	5-10% max	5	Aflatoxins (optional)	30 ppb (parts per billion) Max	6	Extraneous Matter	2% Max	7	Damage/Discolor	3% Max	8	Visual Mold	5% Max	9	Pods with stem(Dandi)	3% Max
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7	Damage/Discolor	3% Max																										
8	Visual Mold	5% Max																										
9	Pods with stem(Dandi)	3% Max																										
<b>Packaging</b>	As per current industry practice Hybrid Chilli 3-B shall be delivered in good conditioned Jute bags of 15 to 20 Kgs. If any change occurs in the industry practice, it will be communicated by the Exchange through a circular.  Tare allowance will be applicable as per industry practice as communicated by the Exchange from time to time through a circular.																											
<b>Delivery Centers</b>	Exchange approved and designated warehouse or Seller's own location/warehouse in Umerkot/Kunri/adjointing area districts or as communicated by the Exchange through a																											

	<p>circular.</p> <p>In case delivery is made at seller's warehouse/location, the Exchange approved quality certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags/lot so that the commodity cannot be changed or tampered with. The same shall be delivered /loaded on the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>If the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty to the seller as per fine policy of the Exchange.</p>
<b>No. of Active Contracts</b>	A maximum of 5 contracts may be made available for trading
<b>Opening Date</b>	Trading in any contract will open at least one week before the last trading day.
<b>Last Trading Day (Contract Expiry Day)</b>	Contract will expire on fifth day subsequent to its opening day. If the fifth day falls on the Exchange holiday then the next business day will be the last trading day.
<b>Holiday Convention</b>	<p>In case the first trading day of a contract falls on an Exchange holiday, the contract will start trading from the following Exchange trading day with a shorter maturity.</p> <p>In case the final settlement day of a contract falls on a holiday, the contract will be settled on the following Exchange trading day.</p>
<b>Daily Settlement Price</b>	<p>All open positions will be marked to market using daily settlement price. Exchange can determine the daily settlement price using one of the methods described here under or in such other manner as may be prescribed by the Exchange through a circular from time to time:</p> <ul style="list-style-type: none"> <li>- Average of best bid and offer at the closing time</li> <li>- Last Traded Price</li> <li>- Value Weighted Average Price</li> <li>- Theoretical Futures Price based on the average spot price obtained from the market sources.</li> </ul>
<b>Final Settlement Price</b>	Final settlement price will be the daily settlement price of the last trading day of the contract or as specified by the Exchange through a circular.
<b>Daily Price Fluctuation</b>	+/- 5% or as specified by the Exchange.
<b>Settlement Mode</b>	<p>All open positions after the close of contract shall be settled by either of the following modes:</p> <p>Delivery of Hybrid Red Chilli at the Exchange approved warehouse/delivery center/Seller's location as per Contract Specifications.</p> <p>The contract can be settled before expiry through "Exchange for Physical (EFP)" as notified by the Exchange through a circular.</p> <p>Failure to fulfill delivery obligations by seller or buyer may result in a penalty as per fine policy of the Exchange.</p>
<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Hybrid Chilli 3 -B before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>

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<p><b>Delivery Mode &amp; Delivery Period</b></p>	<p>Seller shall deliver the Hybrid Chilli 3 -B at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Hybrid Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Hybrid Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Hybrid Chilli shall be delivered /loaded in the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>
<p><b>Quality Certification</b></p>	<p>The seller has to provide a quality certification from the exchange approved assayer</p>



	<p>that the Hybrid Chilli delivered meets the quality specifications as per contract specifications.</p> <p>The Exchange will not be responsible for quality or quantity of the chilli after taking of delivery by the buyer from the Exchange designated warehouse or seller's location.</p>
<b>Cost of certification, weighing, storage and delivery or any other charges.</b>	All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.
<b>Position Limits</b>	<p>Greater of 10% of Open Interest and 1,000 Tons per Broker, gross across all clients and across all maturities.</p> <p>Greater of 5% of Open Interest and 250 Tons per Client, gross across all maturities.</p>
<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry as per specified procedure of the Exchange.
<b>Additional Margin</b>	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
<b>Further Regulation</b>	This contract shall be subject to the PMEX General Regulations and all applicable Federal/Provincial laws.

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PMEX Hybrid Red Chilli 3 - C Weekly Futures Contract																												
	Specifications																											
<b>Trading Hours</b>	Hours of Trading in the Contract shall be Monday to Saturday (excluding Exchange specified holidays) as given below or as Specified by the Exchange through a circular from time to time :  Normal Trading Session: 10:00 am to 5:00 pm PST																											
<b>Unit of Trading</b>	1 Kg (trade can be done in multiple of kg above 1 MT, however minimum trading quantity will remain 1 MT)																											
<b>Price Quotation</b>	Price quoted shall be in rupees per Kg ex-Kunri or as communicated by the Exchange through a circular from time to time. Price quotation will be Exclusive of all taxes.																											
<b>Trading System</b>	PMEX ETS																											
<b>Tick Size</b>	Rs. 1 per Kg or as specified by the exchange from time to time																											
<b>Delivery Unit</b>	Minimum 1 MT																											
<b>Delivery Logic</b>	Compulsory.																											
<b>Quantity Variation</b>	Up to 2 % or as specified by the exchange																											
<b>Quality Specifications</b>	<p>Following are the quality specifications of Hybrid Chilli 3-C to be delivered under this contract or as communicated by the Exchange from time to time through a circular:</p> <table border="0"> <tr> <td>1</td> <td>Variety</td> <td>Hybrid (2.1 inch to 3.00 inch)</td> </tr> <tr> <td>2</td> <td>Shape/Size</td> <td>Cylindrical Tipped Pod with average length of 2.1 inch to 3.00 inch</td> </tr> <tr> <td>3</td> <td>Appearance/Color/</td> <td>Red to orange but orange content should be slight</td> </tr> <tr> <td>4</td> <td>Moisture</td> <td>5-12% max</td> </tr> <tr> <td>5</td> <td>Aflatoxins (optional)</td> <td>30 ppb (parts per billion) Max</td> </tr> <tr> <td>6</td> <td>Extraneous Matter</td> <td>2.5% Max</td> </tr> <tr> <td>7</td> <td>Damage/Discolor</td> <td>5% Max</td> </tr> <tr> <td>8</td> <td>Visual Mold</td> <td>8% Max</td> </tr> <tr> <td>9</td> <td>Pods with stem(Dandi)</td> <td>4% Max</td> </tr> </table> <p>Note: The product should be free from</p> <ol style="list-style-type: none"> <li>Added artificial coloring matter, that can be observed visibly or physically</li> <li>Foreign oil</li> <li>Any material that is from animal origin</li> <li>Dusty appearance of consignment: If the product looks dull/ cloudy (non-shiny) then further evaluation of the sample will take place. In that case, the dust found at the bottom of the bag should not exceed 2%, other than seeds, of the sample size which is 10% of the consignment size.</li> <li>Mud stuck pods: If due to rain or any other reason, there is dust/mud stuck to the chilli pods, causing high ash content, then such products should not exceed 1% of the sample size which is 10% of the consignment size.</li> </ol>	1	Variety	Hybrid (2.1 inch to 3.00 inch)	2	Shape/Size	Cylindrical Tipped Pod with average length of 2.1 inch to 3.00 inch	3	Appearance/Color/	Red to orange but orange content should be slight	4	Moisture	5-12% max	5	Aflatoxins (optional)	30 ppb (parts per billion) Max	6	Extraneous Matter	2.5% Max	7	Damage/Discolor	5% Max	8	Visual Mold	8% Max	9	Pods with stem(Dandi)	4% Max
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9	Pods with stem(Dandi)	4% Max																										
<b>Packaging</b>	<p>As per current industry practice Hybrid Chilli 3-C shall be delivered in good conditioned Jute bags of 15 to 20 Kgs. If any change occurs in the industry practice, it will be communicated by the Exchange through a circular.</p> <p>Tare allowance will be applicable as per industry practice as communicated by the Exchange from time to time through a circular.</p>																											

<b>Delivery Centers</b>	<p>Exchange approved and designated warehouse or Seller's own location/warehouse in Umerkot/Kunri/adjoining area districts or as communicated by the Exchange through a circular.</p> <p>In case delivery is made at seller's warehouse/location, the Exchange approved quality certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags/lot so that the commodity cannot be changed or tampered with. The same shall be delivered /loaded on the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>If the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty to the seller as per fine policy of the Exchange.</p>
<b>No. of Active Contracts</b>	A maximum of 5 contracts may be made available for trading
<b>Opening Date</b>	Trading in any contract will open at least one week before the last trading day.
<b>Last Trading Day (Contract Expiry Day)</b>	Contract will expire on fifth day subsequent to its opening day. If the fifth day falls on the Exchange holiday then the next business day will be the last trading day.
<b>Holiday Convention</b>	<p>In case the first trading day of a contract falls on an Exchange holiday, the contract will start trading from the following Exchange trading day with a shorter maturity.</p> <p>In case the final settlement day of a contract falls on a holiday, the contract will be settled on the following Exchange trading day.</p>
<b>Daily Settlement Price</b>	<p>All open positions will be marked to market using daily settlement price. Exchange can determine the daily settlement price using one of the methods described here under or in such other manner as may be prescribed by the Exchange through a circular from time to time:</p> <ul style="list-style-type: none"> <li>- Average of best bid and offer at the closing time</li> <li>- Last Traded Price</li> <li>- Value Weighted Average Price</li> <li>- Theoretical Futures Price based on the average spot price obtained from the market sources.</li> </ul>
<b>Final Settlement Price</b>	Final settlement price will be the daily settlement price of the last trading day of the contract or as specified by the Exchange through a circular.
<b>Daily Price Fluctuation</b>	+/- 5% or as specified by the Exchange.
<b>Settlement Mode</b>	<p>All open positions after the close of contract shall be settled by either of the following modes:</p> <p>Delivery of Hybrid Red Chilli at the Exchange approved warehouse/delivery center/Seller's location as per Contract Specifications.</p> <p>The contract can be settled before expiry through "Exchange for Physical (EFP)" as notified by the Exchange through a circular.</p> <p>Failure to fulfill delivery obligations by seller or buyer may result in a penalty as per fine policy of the Exchange.</p>
<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Hybrid Chilli 3 -C before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>

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<p><b>Delivery Mode &amp; Delivery Period</b></p>	<p>Seller shall deliver the Hybrid Chilli 3 -C at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Hybrid Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Hybrid Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Hybrid Chilli shall be delivered /loaded in the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>
<p><b>Quality Certification</b></p>	<p>The seller has to provide a quality certification from the exchange approved assayer that the Hybrid Chilli delivered meets the quality specifications as per contract specifications.</p>

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	The Exchange will not be responsible for quality or quantity of the chilli after taking of delivery by the buyer from the Exchange designated warehouse or seller's location.
<b>Cost of certification, weighing, storage and delivery or any other charges.</b>	All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.
<b>Position Limits</b>	Greater of 10% of Open Interest and 1,000 Tons per Broker, gross across all clients and across all maturities. Greater of 5% of Open Interest and 250 Tons per Client, gross across all maturities.
<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry as per specified procedure of the Exchange.
<b>Additional Margin</b>	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
<b>Further Regulation</b>	This contract shall be subject to the PMEX General Regulations and all applicable Federal/Provincial laws.

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PMEX Red Chilli Weekly (Grade A+) Futures Contract Specifications	
Specifications	
<b>Trading Hours</b>	<p>Hours of Trading in the PMEX Red Chilli Weekly (Grade A+) Futures Contract shall be Monday to Saturday and other Exchange specified holidays as given below or as Specified by the Exchange through a circular from time to time :</p> <p>Normal Trading Session: 10:00 am to 5:00 pm PST</p> <p>On last trading day contract will be closed at 5:00 pm or as communicated by the Exchange through a circular from time to time.</p>
<b>Unit of Trading</b>	1 Kg (trade can be done in multiple of kg above 1 MT, however minimum trading quantity will remain 1 MT)
<b>Price Quotation</b>	Price quoted shall be in rupees per Kg ex-Kunri or as communicated by the Exchange through a circular from time to time. Price quotation will be Exclusive of all taxes.
<b>Trading System</b>	PMEX ETS
<b>Tick Size</b>	Rs. 1 per Kg or as specified by the Exchange from time to time
<b>Delivery Unit</b>	1 MT
<b>Delivery Logic</b>	Compulsory
<b>Quantity Variation</b>	+/- 2% or as specified by the Exchange through a circular
<b>Quality Specifications</b>	<p>Following are the quality specifications of Red Chilli (A+) to be delivered under this contract or as communicated by the Exchange from time to time through a circular:</p> <ol style="list-style-type: none"> <li>1. Variety: longi/Maxi – Commonly known as Dandi Cut</li> <li>2. Shape Round, Tipped</li> <li>3. Appearance/Color/size Bright shiny red to orange (orangish red), visually homogenous in size</li> <li>4. Moisture 5-8 % Max</li> <li>5. Aflatoxin 10 (B1, 5 ppb) MAX (parts per billion)</li> <li>6. Extraneous Matter 1% Max</li> <li>7. Damage /Discolor 2% Max</li> <li>8. Visual Mold 3% Max</li> </ol> <p>Note: The product should be free from</p> <ol style="list-style-type: none"> <li>1. Added artificial coloring matter, that can be observed visibly or physically,</li> <li>2. Foreign oil,</li> <li>3. Any material that is from animal origin</li> <li>4. Dusty appearance of consignment: If the product looks dull/cloudy (non-shiny) then further evaluation of the sample will take place. In that case, the dust found at the bottom of the bag should not exceed 2%, other than seeds, of the sample size which is 10% of the consignment size.</li> <li>5. Mud stuck pods: If due to rain, or any other reason, there is dust/mud stuck to the chilli pods, causing high ash content, then such products should not exceed 1% of the sample size which is 10% of the consignment size.</li> </ol>
<b>Packaging</b>	<p>As per current industry practice Red Chilli shall be delivered in good conditioned Jute bags of 25-28 Kgs. If any change occurs in the industry practice, it will be communicated by the Exchange through a circular.</p> <p>Tare allowance will be applicable as per industry practice as communicated by the Exchange from time to time through a circular.</p>
<b>Delivery Centers</b>	Exchange approved and designated warehouse or Seller's own location/warehouse in Umerkot/Kunri/adjoining area districts or as communicated by the Exchange through a circular.

	<p>In case delivery is made at seller's warehouse/location, the Exchange approved quality certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags/lot so that the commodity cannot be changed or tampered with. The same shall be delivered /loaded on the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>If the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty to the seller as per fine policy of the Exchange.</p>
<b>No. of active Contracts</b>	A maximum of 5 contracts may be made available for trading.
<b>Opening Date</b>	Trading in any contract will open at least one week before the last trading day subject to holiday convention.
<b>Last Trading Day (Contract Expiry Day)</b>	Contracts will expire on fifth day subsequent to its opening day. If the fifth day falls on Exchange holiday then the next business day will be the last trading day.
<b>Holiday Convention</b>	<p>In case the first trading day of a contract falls on an Exchange holiday, the contract will start trading from the following Exchange trading day with a shorter maturity.</p> <p>In case the final settlement day of a contract falls on a holiday, the contract will be settled on the following Exchange trading day.</p>
<b>Daily Settlement Price</b>	<p>All open positions will be marked to market using daily settlement price. Exchange can determine the daily settlement price using one of the methods described here under or in such other manner as may be prescribed by the Exchange through a circular from time to time:</p> <ul style="list-style-type: none"> <li>- Average of best bid and offer at the closing time</li> <li>- Last Traded Price</li> <li>- Value Weighted Average Price</li> <li>- Theoretical Futures Price based on the spot price obtained from the market sources</li> </ul> <p>(average of collected prices from the market will formulate the spot price)</p>
<b>Final Settlement Price</b>	Final settlement price will be the daily settlement price of the last trading day of the contract or as specified by the Exchange through a circular.
<b>Daily Price Fluctuation</b>	+/- 20%, or as specified by the Exchange through a circular.
<b>Settlement Mode</b>	<p>All open positions after the close of contract shall be settled by either of the following modes:</p> <p>Delivery of Red Chilli at the Exchange approved warehouse/delivery center/Seller's location as per Contract Specifications.</p> <p>The contract can be settled before expiry through "Exchange for Physical (EFP)" as notified by the Exchange through a circular.</p> <p>Failure to fulfill delivery obligations by seller or buyer may result in a penalty as per fine policy of the Exchange.</p>
<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Red Chilli before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>

<p><b>Delivery Mode &amp; Delivery Period</b></p>	<p>Seller shall deliver the Red Chilli at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The Exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Red Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Red Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However, in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Red Chilli shall be delivered /loaded in the vehicle(s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>
<p><b>Quality Certification</b></p>	<p>The seller has to provide a quality certification from the Exchange approved assayer that the Red Chilli delivered meets the quality specifications as per contract specifications.</p> <p>The Exchange will not be responsible for quality or quantity of the chilli after taking of</p>





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	delivery by the buyer from the Exchange designated warehouse or seller's location.
<b>Cost of certification, weighing, storage and delivery etc.</b>	All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.
<b>Position Limit</b>	Greater of 10% of Open Interest and 1,000 Contracts per Broker, gross across all clients and across all maturities.  Greater of 5% of Open Interest and 250 Contracts per Client, gross across all maturities.
<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry as per specified procedure of the Exchange.
<b>Additional Margin</b>	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
<b>Further Regulation</b>	This contract shall be subject to the PMEX General Regulations and all applicable Federal/Provincial laws.

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PMEX Red Chilli Weekly (Grade A) Futures Contract Specifications	
	Specifications
<b>Trading Hours</b>	<p>Hours of Trading in the PMEX Red Chilli Weekly (Grade A) Futures Contract shall be Monday to Saturday and other Exchange specified holidays as given below or as Specified by the Exchange through a circular from time to time :</p> <p>Normal Trading Session: 10:00 am to 5:00 pm PST</p> <p>On last trading day contract will be closed at 5:00 pm or as communicated by the Exchange through a circular from time to time.</p>
<b>Unit of Trading</b>	1 Kg (trade can be done in multiple of kg above 1 MT, however minimum trading quantity will remain 1 MT)
<b>Price Quotation</b>	Price quoted shall be in rupees per Kg ex-Kunri or as communicated by the Exchange through a circular from time to time. Price quotation will be Exclusive of all taxes.
<b>Trading System</b>	PMEX ETS
<b>Tick Size</b>	Rs. 1 per Kg or as specified by the Exchange from time to time
<b>Delivery Unit</b>	1 MT
<b>Delivery Logic</b>	Compulsory
<b>Quantity Variation</b>	+/- 2% or as specified by the Exchange
<b>Quality Specifications</b>	<p>Following are the quality specifications of Red Chilli (A) to be delivered under this contract or as communicated by the Exchange from time to time through a circular:</p> <ol style="list-style-type: none"> <li>1. Variety: Maxi/Longi – Commonly known as Dandi Cut</li> <li>2. Shape Round, tipped</li> <li>3. Appearance/Color/size Red to orange (orangish red), visually partially equal in size</li> <li>4. Moisture 5-10 % Max</li> <li>5. Aflatoxin 30 ppb (parts per billion)Max</li> <li>6. Extraneous Matter 2% Max</li> <li>7. Damage /Discolor 3% Max</li> <li>8. Visual Mold 5% Max</li> </ol> <p>Note: The product should be free from</p> <ol style="list-style-type: none"> <li>1. Added artificial coloring matter, that can be observed visibly or physically,</li> <li>2. Foreign oil,</li> <li>3. Any material that is from animal origin</li> <li>4. Dusty appearance of consignment: If the product looks dull/cloudy (non-shiny) then further evaluation of the sample will take place. In that case, the dust found at the bottom of the bag should not exceed 2%, other than seeds, of the sample size which is 10% of the consignment size.</li> <li>5. Mud stuck pods: If due to rain or any other reason, there is dust/mud stuck to the chilli pods, causing high ash content, then such products should not exceed 1% of the sample size which is 10% of the consignment size.</li> </ol>
<b>Packaging</b>	<p>As per current industry practice Red Chilli shall be delivered in good conditioned Jute bags of 25-28 Kgs. If any change occurs in the industry practice, it will be communicated by the Exchange through a circular.</p> <p>Tare allowance will be applicable as per industry practice as communicated by the Exchange from time to time through a circular.</p>
<b>Delivery Centers</b>	<p>Exchange approved and designated warehouse or Seller's own location/warehouse in Umerkot/Kunri/adjoining area districts or as communicated by the Exchange through a circular.</p> <p>In case delivery is made at seller's warehouse/location, the Exchange approved quality certification agency /assayer will certify the quality and grade of commodity delivered</p>

	<p>and will also seal the bags/lot so that the commodity cannot be changed or tampered with. The same shall be delivered /loaded on the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>If the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty to the seller as per fine policy of the Exchange.</p>
<b>No. of active Contracts</b>	A maximum of 5 contracts may be made available for trading.
<b>Opening Date</b>	Trading in any contract will open at least one week before the last trading day subject to holiday convention.
<b>Last Trading Day (Contract Expiry Day)</b>	Contracts will expire on fifth day subsequent to its opening day. If the fifth day falls on Exchange holiday then the next business day will be the last trading day.
<b>Holiday Convention</b>	<p>In case the first trading day of a contract falls on an Exchange holiday, the contract will start trading from the following Exchange trading day with a shorter maturity.</p> <p>In case the final settlement day of a contract falls on a holiday, the contract will be settled on the following Exchange trading day.</p>
<b>Daily Settlement Price</b>	<p>All open positions will be marked to market using daily settlement price. Exchange can determine the daily settlement price using one of the methods described here under or in such other manner as may be prescribed by the Exchange through a circular from time to time:</p> <ul style="list-style-type: none"> <li>- Average of best bid and offer at the closing time</li> <li>- Last Traded Price</li> <li>- Value Weighted Average Price</li> <li>- Theoretical Futures Price based on the spot price obtained from the market sources</li> </ul> <p>(average of collected prices from the market will formulate the spot price)</p>
<b>Final Settlement Price</b>	Final settlement price will be the daily settlement price of the last trading day of the contract or as specified by the Exchange through a circular.
<b>Daily Price Fluctuation</b>	+/- 20%, or as specified by the Exchange through a circular.
<b>Settlement Mode</b>	<p>All open positions after the close of contract shall be settled by either of the following modes:</p> <p>Delivery of Red Chilli at the Exchange approved warehouse/delivery center/Seller's location as per Contract Specifications.</p> <p>The contract can be settled before expiry through "Exchange for Physical (EFP)" as notified by the Exchange through a circular.</p> <p>Failure to fulfill delivery obligations by seller or buyer may result in a penalty as per fine policy of the Exchange.</p>
<b>Pre-Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Red Chilli before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>
<b>Delivery Mode &amp; Delivery Period</b>	<p>Seller shall deliver the Red Chilli at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The Exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Red Chilli delivered will come in the ownership of the</p>

	<p>buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Red Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However, in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Red Chilli shall be delivered /loaded in the vehicle(s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>
<p><b>Quality Certification</b></p>	<p>The seller has to provide a quality certification from the Exchange approved assayer that the Red Chilli delivered meets the quality specifications as per contract specifications.</p> <p>The Exchange will not be responsible for quality or quantity of the chilli after taking of delivery by the buyer from the Exchange designated warehouse or seller's location.</p>
<p><b>Cost of certification, weighing, storage and delivery etc.</b></p>	<p>All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.</p>
<p><b>Position Limit</b></p>	<p>Greater of 10% of Open Interest and 1,000 Contracts per Broker, gross across all clients and across all maturities.</p> <p>Greater of 5% of Open Interest and 250 Contracts per Client, gross across all maturities.</p>

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<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry as per specified procedure of the Exchange.
<b>Additional Margin</b>	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
<b>Further Regulation</b>	This contract shall be subject to the PMEX General Regulations and all applicable Federal/Provincial laws.



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PMEX Red Chilli Weekly (Grade B) Futures Contract Specifications	
	Specifications
<b>Trading Hours</b>	<p>Hours of Trading in the PMEX Red Chilli Weekly ( Grade B) Futures Contract shall be Monday to Saturday and other Exchange specified holidays as given below or as Specified by the Exchange through a circular from time to time :</p> <p>Normal Trading Session: 10:00 am to 5:00 pm PST</p> <p>On last trading day contract will be closed at 5:00 pm or as communicated by the Exchange through a circular from time to time.</p>
<b>Unit of Trading</b>	1 Kg (trade can be done in multiple of kg above 1 MT, however minimum trading quantity will remain 1 MT)
<b>Price Quotation</b>	Price quoted shall be in rupees per Kg ex-Kunri or as communicated by the Exchange through a circular from time to time. Price quotation will be Exclusive of all taxes.
<b>Trading System</b>	PMEX Trading System
<b>Tick Size</b>	Rs. 1 per Kg or as specified by the Exchange from time to time.
<b>Delivery Unit</b>	1 MT
<b>Delivery Logic</b>	Compulsory
<b>Quantity Variation</b>	+/- 2% or as specified by the exchange through a circular.
<b>Quality Specifications</b>	<p>Following are the quality specifications of Red Chilli (B) to be delivered under this contract or as communicated by the Exchange from time to time through a circular:</p> <ol style="list-style-type: none"> <li>1. Variety: Maxi/Longi – Commonly known as Dandi Cut</li> <li>2. Shape Round, tipped</li> <li>3. Appearance/Color/size Red to orange but slightly orange content should be slight, uneven in size</li> <li>4. Moisture 5-12 % Max</li> <li>5. Aflatoxin 30 ppb (parts per billion)Max</li> <li>6. Extraneous Matter 2.5% Max</li> <li>7. Damage /Discolor 5% Max</li> <li>8. Visual Mold 8% Max</li> </ol> <p>Note:</p> <p>The product should be free from</p> <ol style="list-style-type: none"> <li>1. Added artificial coloring matter, that can be observed visibly or physically,</li> <li>2. Foreign oil,</li> <li>3. Any material that is from animal origin</li> <li>4. Dusty appearance of consignment: If the product looks dull/cloudy (non-shiny) then further evaluation of the sample will take place. In that case, the dust found at the bottom of the bag should not exceed 2%, other than seeds, of the sample size which is 10% of the consignment size.</li> <li>5. Mud stuck pods: If due to rain or any other reason, there is dust/mud stuck to the chilli pods, causing high ash content, then such products should not exceed 1% of the sample size which is 10% of the consignment size.</li> </ol>
<b>Packaging</b>	<p>As per current industry practice Red Chilli shall be delivered in good conditioned Jute bags of 25-28 Kgs. If any change occurs in the industry practice, it will be communicated by the Exchange through a circular.</p> <p>Tare allowance will be applicable as per industry practice as communicated by the Exchange from time to time through a circular.</p>
<b>Delivery Centers</b>	Exchange approved and designated warehouse or Seller's own location/warehouse in Umerkot/Kunri/adjoining area districts or as communicated by the Exchange through a circular.

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	<p>In case delivery is made at seller's warehouse/location, the Exchange approved quality certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags/lot so that the commodity cannot be changed or tampered with. The same shall be delivered /loaded on the vehicle (s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>If the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty to the seller as per fine policy of the Exchange.</p>
<b>No. of active Contracts</b>	A maximum of 5 contracts may be made available for trading.
<b>Opening Date</b>	Trading in any contract will open at least one week before the last trading day subject to holiday convention.
<b>Last Trading Day (Contract Expiry Day)</b>	Contracts will expire on fifth day subsequent to its opening day. If the fifth day falls on Exchange holiday then the next business day will be the last trading day.
<b>Holiday Convention</b>	<p>In case the first trading day of a contract falls on an Exchange holiday, the contract will start trading from the following Exchange trading day with a shorter maturity.</p> <p>In case the final settlement day of a contract falls on a holiday, the contract will be settled on the following Exchange trading day.</p>
<b>Daily Settlement Price</b>	<p>All open positions will be marked to market using daily settlement price. Exchange can determine the daily settlement price using one of the methods described here under or in such other manner as may be prescribed by the Exchange through a circular from time to time:</p> <ul style="list-style-type: none"> <li>- Average of best bid and offer at the closing time</li> <li>- Last Traded Price</li> <li>- Value Weighted Average Price</li> <li>- Theoretical Futures Price based on the spot price obtained from the market sources</li> </ul> <p>(average of collected prices from the market will formulate the spot price)</p>
<b>Final Settlement Price</b>	Final settlement price will be the daily settlement price of the last trading day of the contract or as specified by the Exchange through a circular.
<b>Daily Price Fluctuation</b>	+/- 20%, or as specified by the Exchange through a circular.
<b>Settlement Mode</b>	<p>All open positions after the close of contract shall be settled by either of the following modes:</p> <p>Delivery of Red Chilli at the Exchange approved warehouse/delivery center/Seller's location as per Contract Specifications.</p> <p>The contract can be settled before expiry through "Exchange for Physical (EFP)" as notified by the Exchange through a circular.</p> <p>Failure to fulfill delivery obligations by seller or buyer may result in a penalty as per fine policy of the Exchange.</p>
<b>Pre- Trade Check</b>	<p>Exchange will enforce a pre-trade check in which Sellers will be asked to deposit Red Chilli before making it available on the ETS for sale as per prescribed deposit procedure of the Exchange.</p> <p>Buyer must deposit cash before executing the trade. The amount of advance cash will be notified by the Exchange through a circular from time to time.</p>
<b>Delivery Mode &amp; Delivery Period</b>	Seller shall deliver the Red Chilli at the Exchange designated warehouse as per Exchange specified procedure (communicated through a circular) for delivery including quality and quantity certification as per contract quality specifications. The Exchange approved warehousing and logistics agency will hold the commodity on behalf of seller and will update seller's inventory in the Exchange system. Seller will

	<p>now be eligible to place a sell order on the Exchange.</p> <p>After the trade execution the Red Chilli delivered will come in the ownership of the buyer and the warehouse operator will be holding it on behalf of the buyer.</p> <p>In case Seller intends to trade the Red Chilli on the basis of delivery from his own location/warehouse, he has to complete the Exchange specified procedure (communicated through a circular) including quality and quantity certification as per contract quality specifications. The Exchange approved certification agency /assayer will certify the quality and grade of commodity delivered and will also seal the bags so that the commodity cannot be changed or tampered and the Exchange approved warehousing &amp; logistics agency will update the sellers' inventory in the Exchange System. Seller will now be eligible to place a sell order on the Exchange. However, in this case the possession of the commodity will remain with the Seller and warehousing &amp; logistics agency will not be responsible for any loss to the commodity. After execution of the trade buyer will be eligible to take delivery from the seller's location.</p> <p>The buyer has to take the delivery from the Exchange designated warehouse /delivery center/ Seller's location through his own arrangements.</p> <p>The Red Chilli shall be delivered /loaded in the vehicle(s) arranged by the Buyer, under the supervision of Exchange approved warehousing and logistics agency at the time of final delivery.</p> <p>In case the delivery is made from the Seller's location and the seal is reported broken/tampered or the signs of quality degradation are found at the time of delivery the trade will be cancelled. Further, the exchange reserves the right to impose a penalty as per fine policy of the Exchange.</p> <p>Once the commodity is loaded/delivered in the vehicle(s) arranged by the buyer, it will become the sole responsibility of the buyer and Exchange will not be responsible for any loss whatsoever including change in quality or quantity.</p> <p>Any failure to deliver by the Seller or taking delivery by the matched Buyers may result in a penalty as per fine policy of the Exchange or the trade may be cancelled by the Exchange without any claim of buyer.</p>
<p><b>Pay-in and Pay-out of Funds for Final Settlement</b></p>	<p>Final payments will include Final Settlement price plus all applicable taxes at the time of delivery.</p> <p>The buyer shall pay funds in full to the Exchange in advance, and after that the buyer will be eligible to receive the documents to get the delivery from the Exchange approved warehouse or from the seller's location where the Exchange approved assayer has sealed the Commodity. The seller will be eligible to receive funds, once he has delivered the traded commodity at the Exchange approved warehouse or the commodity has been shipped/loaded from the seller's location after completing all delivery related requirements.</p>
<p><b>Quality Certification</b></p>	<p>The seller has to provide a quality certification from the Exchange approved assayer that the Red Chilli delivered meets the quality specifications as per contract specifications.</p> <p>The Exchange will not be responsible for quality or quantity of the chilli after taking of delivery by the buyer from the Exchange designated warehouse or seller's location.</p>
<p><b>Cost of certification, weighing, storage and delivery etc.</b></p>	<p>All charges associated with quality certification, weighing, storage, or any other charges related to delivery at the Exchange approved warehouse/ delivery center/ Seller's location will be borne by the buyer and/ or seller in the manner communicated by the Exchange from time to time through a circular.</p>



<b>Position Limit</b>	Greater of 10% of Open Interest and 1,000 Contracts per Broker, gross across all clients and across all maturities.  Greater of 5% of Open Interest and 250 Contracts per Client, gross across all maturities.
<b>Margin Requirement</b>	Buyer must pay full amount instead of Margin or as specified by the Exchange. Seller must deposit commodity before order entry as per specified procedure of the Exchange.
<b>Additional Margin</b>	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
<b>Further Regulation</b>	This contract shall be subject to the PMEX General Regulations and all applicable Federal/Provincial laws.



**Annexure B**

**1. Trading Timing**

Daily: 10:00 am to 5:00 pm  
Trading Days: Monday to Saturday

**2. Market Access**

To access PMEX Red Chilli trading platform, market participants can log onto <https://agri.pmax.com.pk>

**3. UIN Approval**

To proceed with the UIN approval at the time of account opening, Brokers(s) are required to provide copies of the filled account opening form along with relevant documents to seek withholding tax exemption as a farmer.

**4. Margins**

**Buyer:** 110% in advance to cover the trade value, trading fee and other charges. This value will be calculated on the basis of the previous day's closing price.

**Seller:** Availability of Red Chilli inventory in the PMEX system. (No short selling allowed)

**5. Packaging and Tare Allowance**

**Bags:** Seller shall deliver Red Chilli in new or good conditioned used jute bags of following gross weight:

- Dandicut / Longi: 25- 28 Kgs approx.
- Hybrid: 15-20 Kgs approx.

No payment will be made to the seller for the jute bags in which Red Chilli is delivered.

**Tare Allowance:** In case of Dandicut/Longi 1.0 Kg and in case of Hybrid 1.25 Kgs will be deducted for the jute bags to calculate the net weight of Red Chilli delivered.

**6. Delivery Center/Warehouse & Quality Certification**

The warehouse in Kunri operated by Agility Logistics (Pvt.) Limited, is an approved and designated warehouse for the delivery of Red Chilli. The address of the warehouse is given below:

*Bustaan Road, Next to FFC Warehouse, opposite Shell Petrol Pump, Kunri, District Umerkot, Pakistan.*

Whereas SGS Pakistan (Pvt.) Limited is the Exchange's approved quality certification company.

**7. Delivery at the Exchange Approved Warehouse**

- Sellers are advised to approach Pakistan Agriculture Coalition (PAC) team in Kunri before bringing their produce to the warehouse for the confirmation of availability of space.
- Each batch of Red Chilli brought by a seller will be weighed at the weighbridge located near the warehouse at the cost of the seller.
- Each batch will first be weighed with the vehicle to estimate the gross weight, the vehicle will then be unloaded followed by the empty vehicle being weighed to estimate the gross weight of the Red Chilli. The weight of bags (1Kg per bag for Dandicut / Longi and 1.25kg for Hybrid) will be deducted to calculate the net weight of the Red Chilli.
- Red Chilli with a minimum weight of 1 ton (within a tolerance of 30kg for the entire batch) will be admitted in the warehouse.
- Each incoming batch will be sampled and tested by SGS using SGS methodology.

- SGS will divide the sample into four portions:
  - o Sealed Sample No. 01 shall be handed over to Agility for handing over to buyer's representative/driver.
  - o Sample No. 02 will be analyzed at the laboratory.
  - o Sealed Sample No. 03 will be handed over to Seller.
  - o Sealed Sample No. 04 will be retained by SGS for 15 days.
- The testing decision by SGS will be considered final. If requested, SGS can re-test at the seller's or buyer's cost.
- If the quality does not meet the quality specifications as specified by PMEX, the batch will be returned to the seller without any transaction charge.
- If the quality is acceptable, the seller will be notified of the grade of the product (A+, A or B in case of Dandicut / Longi and 1-A, 1-B, 1-C, 2-A, 2-B, 2-C, 3-A, 3-B or 3-C in case of Hybrid) and will be given a sampling and analysis report.
- After quality certification and grading by SGS the inventory will be deposited in the warehouse. The Seller's inventory ledger with PMEX will be updated accordingly on the advice of Agility. Seller will now be eligible to sell Red Chilli through PMEX trading terminal in the relevant Red Chilli Weekly Futures Contract.
- Sellers can keep their inventory in the Agility Warehouse free of cost for maximum 24 hours after being tested by SGS. Beyond 24 hours, Agility will charge a fee separately.
- Once trade is executed, the sold quantity of Red Chilli will be transferred in the name of the buyer electronically in PMEX system after completion of daily settlement process. After which buyer will be eligible to lift the Red Chilli from the Warehouse.
- Buyer shall arrange his own transportation for taking the delivery and transport it from the warehouse. The buyer can also request Agility to arrange the transport provided that any such arrangement shall be a matter solely between the buyer and Agility and PMEX shall not bear any responsibility for the same. In the event that the buyer does not take delivery within 24 hours of trade confirmation, Agility shall be entitled to charge storage fee.
- PMEX shall not be responsible for any quantity or quality variation once the commodity has been loaded and shipped in the vehicle arranged by the buyer.
- All Red Chilli in the warehouse will be insured as goods in stock by Agility. Agility will only be liable to the extent of compensation available from its insurer for goods in stock. Consequently, PMEX liability to its brokers and their clients is only limited to compensation received from the insurer in case of any damage or loss to stored commodity.
- Agility will not be responsible for variation in quality as a result of natural changes.

#### 8. Delivery through Seller's own warehouse/location

- Sellers who intend to sell Red Chilli using their own warehouse/location are advised to approach PAC team in Kunri for quality certification and other necessary arrangements.
- Sellers are advised to tender their inventory in stacks of 300 to 400 bags.
- PAC will schedule tests.
- PAC along with SGS and Agility team will visit seller's location for sample collection.
- SGS will take sample for testing using its methodology for each stack.
- SGS will perform preliminary visual testing at the site. If the tests meet quality specifications of respective PMEX Red Chilli Futures Contract, then remaining tests will be done at its lab.
- SGS will divide the sample into four portions:
  - o Sealed Sample No. 01 will be handed over to Agility for handing over to buyer's representative/driver.
  - o Sample No. 02 will be analyzed at the laboratory.
  - o Sealed Sample No. 03 will be handed over to the Seller.
  - o Sealed Sample No. 04 will be retained by SGS, for 15 days
- After sampling, the lot/stack will be sealed with SGS plastic seals in a way that commodity cannot be changed or tampered with. The sealed numbers will be communicated to Agility.
- The testing decision by SGS will be considered final whereas SGS can re-test at the seller's or buyer's cost on request.

- If the quality is acceptable, the seller will be notified about the grade of the product (A+, A or B in case of Dandicut/longi and 1-A, 1-B, 1-C, 2-A, 2-B, 2-C, 3-A, 3-B or 3-C in case of Hybrid) and will be given a sampling and analysis report.
- After quality certification and grading by SGS, the inventory will be received in the Agility system with the following information:
  1. Product Grade as ascertained by SGS
  2. Product Seller ID
  3. Product Quantity (in Kgs)
  4. Seller's location
  5. Product Batch (SGS Job number)
- Seller's inventory ledger with PMEX will be updated accordingly on the advice of Agility. Seller will then be eligible to sell Red Chilli at PMEX trading terminal in the respective Red Chilli Weekly Futures Contract.
- Since the possession of the commodity will remain with the seller, Agility will not be responsible for any loss. After execution of the trade buyer will be eligible to take delivery from the seller's location.
- Once trade is executed, the sold quantity of Red Chilli will be transferred to the buyer's name electronically in PMEX system after completion of daily settlement process. Buyer will now be eligible to take the Red Chilli from the seller's location.
- PMEX will prepare a delivery order consisting of seller's and buyer's ID, quantity in kgs to be shipped, product grade and send the delivery order to Agility.
- Buyer shall arrange his own transportation for taking the delivery. The buyer can also request Agility to arrange the transportation provided that any such arrangement shall be a matter solely between the buyer and Agility and PMEX shall not bear any responsibility for the same.
- Loading of the Red Chilli in the transport arranged by the buyer will be done under the supervision of Agility.
- After Agility verification that the lot seals of SGS tested batch have not been broken or tampered with and is satisfied that there is no significant visual damage or any other discrepancy which may lead to quality degradation, the commodity will be loaded on to the buyer's vehicle.
- In case seals are found broken or Agility determines for any reason whatsoever that the commodity should be rejected, Agility will inform PMEX immediately for trade cancellation.
- Otherwise Agility will ascertain the weight of the commodity by weighbridge weighing (empty and loaded vehicle) at the cost of the seller.
- Calculation of the net weight of the product will be as follows:  
Net weight of the Red Chillies = Vehicle Loaded weight – Vehicle empty weight – Jute bags weight (1Kg per bag for Dandicut/ Longi and 1.25 for Hybrid)
- PMEX will not be responsible for any quantity or quality discrepancy once the commodity is loaded and leaves the seller's premises.

## 9. Exchange and other Charges

PMEX fee, warehousing fee and quality certification charges etc., will be applicable to buyer and seller as per following detail:

	PKR - Per Contract Per Side
PMEX fee for trading & settlement	Waived
<b>Agility fee for Warehousing/loading supervision etc.</b> The specified charges are for 24 hours. If seller or buyer keep inventory beyond 24 hours Agility will charge additional fee	Rs1.025 per Kg
SGS fee for quality certification & grading	Rs 1.150 per Kg
PAC fee for coordination services	Rs 0.275 Per Kg
PMEX broker charges	Rs 0.05 per Kg
<b>Total Transaction Charge</b>	<b>Rs 2.50 Per Kg</b>

#### 10. Taxation

Each participant would be responsible for their taxes. PMEX would only collect taxes applicable on trading at PMEX and would not be responsible for taxes pertaining to other Parties such as withholding or sales tax, whether provincial or federal, on behalf of buyer or seller of the contract.



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