

PMEX Long Grain Milled Raw Rice (Grade A) Futures Contract Specifications		
1	Trading Days & Hours	Trading hours and days shall be as given below or as specified by the Exchange: Trading Days: Monday to Friday (excluding Exchange specified holidays) Trading Hours: 9:00 am to 4:00 pm PST
2	Trading System	PMEX ETS
3	Trading System Code	EWRLGRM1+Warehouse Location/District/City
4	Unit of Trading	Metric Ton (MT)
5	Price Quotation	Price quotation shall be in PKR per MT exclusive of all taxes, charges, and fees or as specified by the Exchange.
6	Contract Size	1 (One) Metric Ton (MT) or as specified by the Exchange
7	Tick Size	PKR 1 per MT or as specified by the Exchange.
8	Delivery Unit	As per Electronic Warehouse Receipt (EWR) issued by accredited Warehouse Operator in compliance with Collateral Management Companies Regulations, 2019 (CMC Regulations).
9	Delivery Logic	Delivery by way of electronic warehouse receipts (EWRs) giving title to underlying commodity stored at accredited warehouse operator.
10	Quality/Quantity Assessment	The quality/quantity assessment will be performed at the time of deposit & withdrawal/physical delivery of the commodity by the Warehouse Operator. The EWR will be issued by the accredited Warehouse Operator of Collateral Management Company registered under CMC Regulations as per quality grade and weight of the commodity.
11	Packaging	As per EWR
12	Delivery Centers	As per EWR or as specified by the Exchange
13	Contract Duration	Each contract will be available for trading only for one business day during the trading session or as specified by the Exchange.
14	Daily Price Limit	± 2.5 %, or as specified by the Exchange.
15	Margin Requirement	Buyer shall deposit 100 % cash and all applicable fees and charges with the Exchange before buying a contract or as specified by the Exchange. Only those Sellers will be eligible to place orders who have valid Electronic Warehouse Receipt (EWR) as per quality grade in their name issued by the CMC accredited Warehouse Operator through the system of CMC and make available in margin account maintained with the Exchange. Short selling is not allowed.
16	Additional Margin	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
17	Daily Settlement Price	All open positions will be marked-to-market using the 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: - Average of best bid and offer at the closing time



PMEX Long Grain Milled Raw Rice (Grade A) Futures Contract Specifications																																									
		<ul style="list-style-type: none"> - Last Traded Price - Value Weighted Average Price - Theoretical Futures Price based on the spot price obtained from the market sources (average of collected prices from the market will formulate the spot price) 																																							
18	Final Settlement Price	Final settlement price will be the Daily Settlement Price of the contract or as specified by the Exchange.																																							
19	Final Settlement (Pay-in and Pay-out)	<p>All open positions after the close of contract shall be settled at Final Settlement Price or each executed trade for settlement on trade for trade basis in End of Day (EOD).</p> <p>Final payments of buyer/seller will include Final Settlement price plus all applicable associated fees, charges and taxes at the time of transfer of EWR.</p>																																							
20	Delivery Mode	The transfer of EWR from Seller's name to Buyer's name in CMC system shall take effect on instructions issued by PMEX at End-of-day.																																							
21	Quality Specifications	<p>Following are the quality specifications of PMEX Long Grain Milled Raw Rice (Grade A) Futures Contract to be delivered under this contract or as specified by the Exchange:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Quality Specifications</th> <th>Grade A</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Type</td> <td>Long Grain</td> </tr> <tr> <td>2</td> <td>Moisture</td> <td>14 % Max</td> </tr> <tr> <td>3</td> <td>Chalky and Immature Grains</td> <td>8 % Max</td> </tr> <tr> <td>4</td> <td>Under Milled & Red Stripped</td> <td>5 % Max</td> </tr> <tr> <td>5</td> <td>Damaged & Yellow Grains</td> <td>4 % Max</td> </tr> <tr> <td>6</td> <td>Broken Grain (below ¾ grain length)</td> <td>15 % Max</td> </tr> <tr> <td>7</td> <td>Foreign Matter*</td> <td>1 % Max</td> </tr> <tr> <td>8</td> <td>Paddy Grain</td> <td>0.5 % Max</td> </tr> <tr> <td>9</td> <td>Foreign Grain</td> <td>0.5 % Max</td> </tr> <tr> <td>10</td> <td>Milling Grain</td> <td>Reasonably well Milled</td> </tr> <tr> <td>11</td> <td>Average Grain Length</td> <td>6 mm</td> </tr> <tr> <td>12</td> <td>Infestation</td> <td>Free from live insects/weevils</td> </tr> </tbody> </table> <p>*Foreign matter: Includes objectionable matter such as sticks, stones, burlap bagging, cigarette butts, etc. Also includes the valueless parts of the raw plant material, such as stems. Note: Broken of size 3/4 length of grains and above shall be counted as HEAD Rice. The length of 3/4 size shall be 4.5 mm minimum and shall be counted as HEAD RICE.</p>	S. No.	Quality Specifications	Grade A	1	Type	Long Grain	2	Moisture	14 % Max	3	Chalky and Immature Grains	8 % Max	4	Under Milled & Red Stripped	5 % Max	5	Damaged & Yellow Grains	4 % Max	6	Broken Grain (below ¾ grain length)	15 % Max	7	Foreign Matter*	1 % Max	8	Paddy Grain	0.5 % Max	9	Foreign Grain	0.5 % Max	10	Milling Grain	Reasonably well Milled	11	Average Grain Length	6 mm	12	Infestation	Free from live insects/weevils
S. No.	Quality Specifications	Grade A																																							
1	Type	Long Grain																																							
2	Moisture	14 % Max																																							
3	Chalky and Immature Grains	8 % Max																																							
4	Under Milled & Red Stripped	5 % Max																																							
5	Damaged & Yellow Grains	4 % Max																																							
6	Broken Grain (below ¾ grain length)	15 % Max																																							
7	Foreign Matter*	1 % Max																																							
8	Paddy Grain	0.5 % Max																																							
9	Foreign Grain	0.5 % Max																																							
10	Milling Grain	Reasonably well Milled																																							
11	Average Grain Length	6 mm																																							
12	Infestation	Free from live insects/weevils																																							
22	Position Limit	<table border="1"> <tr> <td></td> <td>Broker Limit</td> <td>Per Client Limit is 10% of Broker</td> </tr> <tr> <td>Contracts</td> <td>8,500</td> <td>850</td> </tr> <tr> <td></td> <td colspan="2">Greater of 10% of open interest per Broker</td> </tr> </table>		Broker Limit	Per Client Limit is 10% of Broker	Contracts	8,500	850		Greater of 10% of open interest per Broker																															
	Broker Limit	Per Client Limit is 10% of Broker																																							
Contracts	8,500	850																																							
	Greater of 10% of open interest per Broker																																								

Solid

PMEX Long Grain Milled Raw Rice (Grade A) Futures Contract Specifications			
		Open Interest	Greater of 5% of open interest per Client
23	Further Regulation	This contract shall be subject to the Futures Market Act, 2016, PMEX Rule Book, CMC Regulations (where applicable) and all applicable Federal/Provincial laws.	

Said

PMEX Long Grain Milled Raw Rice (Grade B) Futures Contract Specifications		
1	Trading Days & Hours	Trading hours and days shall be as given below or as specified by the Exchange: Trading Days: Monday to Friday (excluding Exchange specified holidays) Trading Hours: 9:00 am to 4:00 pm PST
2	Trading System	PMEX ETS
3	Trading System Code	EWRLGRM2+Warehouse Location/District/City
4	Unit of Trading	Metric Ton (MT)
5	Price Quotation	Price quotation shall be in PKR per MT exclusive of all taxes, charges, and fees or as specified by the Exchange.
6	Contract Size	1 (One) Metric Ton (MT) or as specified by the Exchange
7	Tick Size	PKR 1 per MT or as specified by the Exchange.
8	Delivery Unit	As per Electronic Warehouse Receipt (EWR) issued by accredited Warehouse Operator in compliance with Collateral Management Companies Regulations, 2019 (CMC Regulations).
9	Delivery Logic	Delivery by way of electronic warehouse receipts (EWRs) giving title to underlying commodity stored at accredited warehouse operator.
10	Quality/Quantity Assessment	The quality/quantity assessment will be performed at the time of deposit & withdrawal/physical delivery of the commodity by the Warehouse Operator. The EWR will be issued by the accredited Warehouse Operator of Collateral Management Company registered under CMC Regulations as per quality grade and weight of the commodity.
11	Packaging	As per EWR
12	Delivery Centers	As per EWR or as specified by the Exchange
13	Contract Duration	Each contract will be available for trading only for one business day during the trading session or as specified by the Exchange.
14	Daily Price Limit	± 2.5 %, or as specified by the Exchange.
15	Margin Requirement	Buyer shall deposit 100 % cash and all applicable fees and charges with the Exchange before buying a contract or as specified by the Exchange. Only those Sellers will be eligible to place orders who have valid Electronic Warehouse Receipt (EWR) as per quality grade in their name issued by the CMC accredited Warehouse Operator through the system of CMC and make available in margin account maintained with the Exchange. Short selling is not allowed.
16	Additional Margin	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
17	Daily Settlement Price	All open positions will be marked-to-market using the 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: - Average of best bid and offer at the closing time

Said

PMEX Long Grain Milled Raw Rice (Grade B) Futures Contract Specifications																																									
		<ul style="list-style-type: none"> - Last Traded Price - Value Weighted Average Price - Theoretical Futures Price based on the spot price obtained from the market sources (average of collected prices from the market will formulate the spot price) 																																							
18	Final Settlement Price	Final settlement price will be the Daily Settlement Price of the contract or as specified by the Exchange.																																							
19	Final Settlement (Pay-in and Pay-out)	<p>All open positions after the close of contract shall be settled at Final Settlement Price or each executed trade for settlement on trade for trade basis in End of Day (EOD).</p> <p>Final payments of buyer/seller will include Final Settlement price plus all applicable associated fees, charges and taxes at the time of transfer of EWR.</p>																																							
20	Delivery Mode	The transfer of EWR from Seller's name to Buyer's name in CMC system shall take effect on instructions issued by PMEX at End-of-day.																																							
21	Quality Specifications	<p>Following are the quality specifications of PMEX Long Grain Milled Raw Rice (Grade B) Futures Contract to be delivered under this contract or as specified by the Exchange:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Quality Specifications</th> <th>Grade B</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Type</td> <td>Long Grain</td> </tr> <tr> <td>2</td> <td>Moisture</td> <td>14 % Max</td> </tr> <tr> <td>3</td> <td>Chalky and Immature Grains</td> <td>10 % Max</td> </tr> <tr> <td>4</td> <td>Under Milled & Red Stripped</td> <td>6 % Max</td> </tr> <tr> <td>5</td> <td>Damaged & Yellow Grains</td> <td>5 % Max</td> </tr> <tr> <td>6</td> <td>Broken Grain (below ¾ grain length)</td> <td>25 % Max</td> </tr> <tr> <td>7</td> <td>Foreign Matter*</td> <td>1.2 % Max</td> </tr> <tr> <td>8</td> <td>Paddy Grain</td> <td>0.8 % Max</td> </tr> <tr> <td>9</td> <td>Foreign Grain</td> <td>0.8 % Max</td> </tr> <tr> <td>10</td> <td>Milling Grain</td> <td>Reasonably well Milled</td> </tr> <tr> <td>11</td> <td>Average Grain Length</td> <td>6 mm</td> </tr> <tr> <td>12</td> <td>Infestation</td> <td>Free from live insects/weevils</td> </tr> </tbody> </table> <p>*Foreign matter: Includes objectionable matter such as sticks, stones, burlap bagging, cigratte butts, etc. Also includes the valueless parts of the raw plant material, such as stems.</p> <p>Note: Broken of size ¾ length of grains and above shall be counted as HEAD Rice. The length of ¾ size shall be 4.5 mm minimum and shall be counted as HEAD RICE.</p>	S. No.	Quality Specifications	Grade B	1	Type	Long Grain	2	Moisture	14 % Max	3	Chalky and Immature Grains	10 % Max	4	Under Milled & Red Stripped	6 % Max	5	Damaged & Yellow Grains	5 % Max	6	Broken Grain (below ¾ grain length)	25 % Max	7	Foreign Matter*	1.2 % Max	8	Paddy Grain	0.8 % Max	9	Foreign Grain	0.8 % Max	10	Milling Grain	Reasonably well Milled	11	Average Grain Length	6 mm	12	Infestation	Free from live insects/weevils
S. No.	Quality Specifications	Grade B																																							
1	Type	Long Grain																																							
2	Moisture	14 % Max																																							
3	Chalky and Immature Grains	10 % Max																																							
4	Under Milled & Red Stripped	6 % Max																																							
5	Damaged & Yellow Grains	5 % Max																																							
6	Broken Grain (below ¾ grain length)	25 % Max																																							
7	Foreign Matter*	1.2 % Max																																							
8	Paddy Grain	0.8 % Max																																							
9	Foreign Grain	0.8 % Max																																							
10	Milling Grain	Reasonably well Milled																																							
11	Average Grain Length	6 mm																																							
12	Infestation	Free from live insects/weevils																																							
22	Position Limit	<table border="1"> <thead> <tr> <th></th> <th>Broker Limit</th> <th>Per Client Limit is 10% of Broker</th> </tr> </thead> <tbody> <tr> <td>Contracts</td> <td>11,500</td> <td>1,150</td> </tr> </tbody> </table>		Broker Limit	Per Client Limit is 10% of Broker	Contracts	11,500	1,150																																	
	Broker Limit	Per Client Limit is 10% of Broker																																							
Contracts	11,500	1,150																																							

Said

PMEX Long Grain Milled Raw Rice (Grade B) Futures Contract Specifications			
		Open Interest	Greater of 10% of open interest per Broker Greater of 5% of open interest per Client
23	Further Regulation	This contract shall be subject to the Futures Market Act, 2016, PMEX Rule Book, CMC Regulations (where applicable) and all applicable Federal/Provincial laws.	

Said

PMEX Long Grain Milled Raw Rice (Grade C) Futures Contract Specifications		
1	Trading Days & Hours	Trading hours and days shall be as given below or as specified by the Exchange: Trading Days: Monday to Friday (excluding Exchange specified holidays) Trading Hours: 9:00 am to 4:00 pm PST
2	Trading System	PMEX ETS
3	Trading System Code	EWRLGRM3+Warehouse Location/District/City
4	Unit of Trading	Metric Ton (MT)
5	Price Quotation	Price quotation shall be in PKR per MT exclusive of all taxes, charges, and fees or as specified by the Exchange.
6	Contract Size	1 (One) Metric Ton (MT) or as specified by the Exchange
7	Tick Size	PKR 1 per MT or as specified by the Exchange.
8	Delivery Unit	As per Electronic Warehouse Receipt (EWR) issued by accredited Warehouse Operator in compliance with Collateral Management Companies Regulations, 2019 (CMC Regulations).
9	Delivery Logic	Delivery by way of electronic warehouse receipts (EWRs) giving title to underlying commodity stored at accredited warehouse operator.
10	Quality/Quantity Assessment	The quality/quantity assessment will be performed at the time of deposit & withdrawal/physical delivery of the commodity by the Warehouse Operator. The EWR will be issued by the accredited Warehouse Operator of Collateral Management Company registered under CMC Regulations as per quality grade and weight of the commodity.
11	Packaging	As per EWR
12	Delivery Centers	As per EWR or as specified by the Exchange
13	Contract Duration	Each contract will be available for trading only for one business day during the trading session or as specified by the Exchange.
14	Daily Price Limit	± 2.5 %, or as specified by the Exchange.
15	Margin Requirement	Buyer shall deposit 100 % cash and all applicable fees and charges with the Exchange before buying a contract or as specified by the Exchange. Only those Sellers will be eligible to place orders who have valid Electronic Warehouse Receipt (EWR) as per quality grade in their name issued by the CMC accredited Warehouse Operator through the system of CMC and make available in margin account maintained with the Exchange. Short selling is not allowed.
16	Additional Margin	Exchange reserves the right to impose additional margin due to increased or excessive volatility or due to any other reason Exchange deems appropriate.
17	Daily Settlement Price	All open positions will be marked-to-market using the 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: - Average of best bid and offer at the closing time - Last Traded Price

Said

PMEX Long Grain Milled Raw Rice (Grade C) Futures Contract Specifications																																									
		<ul style="list-style-type: none"> - Value Weighted Average Price - Theoretical Futures Price based on the spot price obtained from the market sources (average of collected prices from the market will formulate the spot price) 																																							
18	Final Settlement Price	Final settlement price will be the Daily Settlement Price of the contract or as specified by the Exchange.																																							
19	Final Settlement (Pay-in and Pay-out)	<p>All open positions after the close of contract shall be settled at Final Settlement Price or each executed trade for settlement on trade for trade basis in End of Day (EOD).</p> <p>Final payments of buyer/seller will include Final Settlement price plus all applicable associated fees, charges and taxes at the time of transfer of EWR.</p>																																							
20	Delivery Mode	The transfer of EWR from Seller's name to Buyer's name in CMC system shall take effect on instructions issued by PMEX at End-of-day.																																							
21	Quality Specifications	<p>Following are the quality specifications of PMEX Long Grain Milled Raw Rice (Grade C) Futures Contract to be delivered under this contract or as specified by the Exchange:</p> <table border="1"> <thead> <tr> <th>S. No.</th> <th>Quality Specifications</th> <th>Grade C</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Type</td> <td>Long Grain</td> </tr> <tr> <td>2</td> <td>Moisture</td> <td>14 % Max</td> </tr> <tr> <td>3</td> <td>Chalky and Immature Grains</td> <td>12 % Max</td> </tr> <tr> <td>4</td> <td>Undermilled & Red Stripped</td> <td>7 % Max</td> </tr> <tr> <td>5</td> <td>Damaged & Yellow Grains</td> <td>6 % Max</td> </tr> <tr> <td>6</td> <td>Broken Grain (below $\frac{3}{4}$ grain length)</td> <td>30 % Max</td> </tr> <tr> <td>7</td> <td>Foreign Matter*</td> <td>1.5 % Max</td> </tr> <tr> <td>8</td> <td>Paddy Grain</td> <td>1 % Max</td> </tr> <tr> <td>9</td> <td>Foreign grain</td> <td>1 % Max</td> </tr> <tr> <td>10</td> <td>Milling Grain</td> <td>Reasonably well milled</td> </tr> <tr> <td>11</td> <td>Average Grain Length</td> <td>6 mm</td> </tr> <tr> <td>12</td> <td>Infestation</td> <td>Free from live insects/weevils</td> </tr> </tbody> </table> <p>*Foreign matter: Includes objectionable matter such as sticks, stones, burlap bagging, cigarette butts, etc. Also includes the valueless parts of the raw plant material, such as stems.</p> <p>Note: Broken of size $\frac{3}{4}$ length of grains and above shall be counted as HEAD Rice. The length of $\frac{3}{4}$ size shall be 4.5 mm minimum and shall be counted as HEAD RICE.</p>	S. No.	Quality Specifications	Grade C	1	Type	Long Grain	2	Moisture	14 % Max	3	Chalky and Immature Grains	12 % Max	4	Undermilled & Red Stripped	7 % Max	5	Damaged & Yellow Grains	6 % Max	6	Broken Grain (below $\frac{3}{4}$ grain length)	30 % Max	7	Foreign Matter*	1.5 % Max	8	Paddy Grain	1 % Max	9	Foreign grain	1 % Max	10	Milling Grain	Reasonably well milled	11	Average Grain Length	6 mm	12	Infestation	Free from live insects/weevils
S. No.	Quality Specifications	Grade C																																							
1	Type	Long Grain																																							
2	Moisture	14 % Max																																							
3	Chalky and Immature Grains	12 % Max																																							
4	Undermilled & Red Stripped	7 % Max																																							
5	Damaged & Yellow Grains	6 % Max																																							
6	Broken Grain (below $\frac{3}{4}$ grain length)	30 % Max																																							
7	Foreign Matter*	1.5 % Max																																							
8	Paddy Grain	1 % Max																																							
9	Foreign grain	1 % Max																																							
10	Milling Grain	Reasonably well milled																																							
11	Average Grain Length	6 mm																																							
12	Infestation	Free from live insects/weevils																																							
22	Position Limit	<table border="1"> <thead> <tr> <th></th> <th>Broker Limit</th> <th>Per Client Limit is 10% of Broker</th> </tr> </thead> <tbody> <tr> <td>Contracts</td> <td>8,500</td> <td>850</td> </tr> </tbody> </table>		Broker Limit	Per Client Limit is 10% of Broker	Contracts	8,500	850																																	
	Broker Limit	Per Client Limit is 10% of Broker																																							
Contracts	8,500	850																																							

Said

PMEX Long Grain Milled Raw Rice (Grade C) Futures Contract Specifications			
		Open Interest	Greater of 10% of open interest per Broker Greater of 5% of open interest per Client
23	Further Regulation	This contract shall be subject to the Futures Market Act, 2016, PMEX Rule Book, CMC Regulations (where applicable) and all applicable Federal/Provincial laws.	

Said