

PMEX One Day Long Grain Paddy 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	Unit of Trading	1 Metric Ton (MT) or as specified by the Exchange.
3	Price Quotation	Price quotation shall be in PKR per MT exclusive of all taxes, or as specified by the Exchange.
4	Trading System	PMEX ETS
5	Tick Size	PKR 1 per MT or as specified by the Exchange.
6	Delivery Unit	As per Electronic Warehouse Receipt (EWR) issued by accredited Warehouse Operator as per Collateral Management Companies Regulations, 2019 or as specified by the Exchange.
7	Delivery Logic	Constructive possession - delivery through Warehouse Operator.
8	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/designated Warehouse Operator as per quality grade and weight of the commodity.
9	Packaging	As per EWR
10	Delivery Centers	As per EWR
11	Contract Duration	Each contract will be available for trading only for one business day during the trading session or as specified by the Exchange.
12	Daily Price Limit	± 10%, or as specified by the Exchange.
13	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.
14	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: <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)
15	Final Settlement Price	Final settlement price will be the daily settlement price of the contract or as specified by the Exchange.
16	Final Settlement (Pay-in and Pay-out)	All open positions after the close of contract shall be settled at Final Settlement Price in End of Day (EOD) i.e. T+0.

		PMEX One Day Long Grain Paddy Futures Contract Specifications																																																																
		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.																																																																
17	Delivery Mode	The transfer of EWR from seller's name to Buyer's name in PMEX trading system and the same shall be communicated to CMC/Warehouse Operator at End-of-day.																																																																
18	Quality Specifications	<p>Following are the quality specifications of PMEX One Day Long Grain Paddy (grade A, B, C) Futures Contract to be delivered under this contract or as specified by the Exchange:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="5">Long Grain Paddy</th> </tr> <tr> <th></th> <th>Quality Specifications</th> <th>Grade A</th> <th>Grade B</th> <th>Grade C</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Moisture Content</td> <td>14% Max</td> <td>14% Max</td> <td>14% Max</td> </tr> <tr> <td>2</td> <td>Color</td> <td>Pale Yellow</td> <td>Pale Yellow</td> <td>Pale Yellow</td> </tr> <tr> <td>3</td> <td>Damaged and Discolor</td> <td>1.5% Max</td> <td>3 % Max</td> <td>5% Max</td> </tr> <tr> <td>4</td> <td>Shriveled Grain</td> <td>3% Max</td> <td>5% Max</td> <td>5% Max</td> </tr> <tr> <td>5</td> <td>Green Grain</td> <td>3% Max</td> <td>4% Max</td> <td>5% Max</td> </tr> <tr> <td>6</td> <td>Live Insects</td> <td>Free From</td> <td>Free From</td> <td>Free From</td> </tr> <tr> <td>7</td> <td>Foreign Grains</td> <td>1% Max</td> <td>1.5% Max</td> <td>2.5% Max</td> </tr> <tr> <td>8</td> <td>Insect Pest/ Disease Damaged</td> <td>0.5% Max</td> <td>1% Max</td> <td>1% Max</td> </tr> <tr> <td>9</td> <td>Foreign Matter*/Trashes/Empty shells</td> <td>3% Max</td> <td>4% Max</td> <td>5% Max</td> </tr> <tr> <td>10</td> <td>Red Rice</td> <td>3% Max</td> <td>4% Max</td> <td>5% Max</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, paddy empty shells.</p>					Long Grain Paddy						Quality Specifications	Grade A	Grade B	Grade C	1	Moisture Content	14% Max	14% Max	14% Max	2	Color	Pale Yellow	Pale Yellow	Pale Yellow	3	Damaged and Discolor	1.5% Max	3 % Max	5% Max	4	Shriveled Grain	3% Max	5% Max	5% Max	5	Green Grain	3% Max	4% Max	5% Max	6	Live Insects	Free From	Free From	Free From	7	Foreign Grains	1% Max	1.5% Max	2.5% Max	8	Insect Pest/ Disease Damaged	0.5% Max	1% Max	1% Max	9	Foreign Matter*/Trashes/Empty shells	3% Max	4% Max	5% Max	10	Red Rice	3% Max	4% Max	5% Max
Long Grain Paddy																																																																		
	Quality Specifications	Grade A	Grade B	Grade C																																																														
1	Moisture Content	14% Max	14% Max	14% Max																																																														
2	Color	Pale Yellow	Pale Yellow	Pale Yellow																																																														
3	Damaged and Discolor	1.5% Max	3 % Max	5% Max																																																														
4	Shriveled Grain	3% Max	5% Max	5% Max																																																														
5	Green Grain	3% Max	4% Max	5% Max																																																														
6	Live Insects	Free From	Free From	Free From																																																														
7	Foreign Grains	1% Max	1.5% Max	2.5% Max																																																														
8	Insect Pest/ Disease Damaged	0.5% Max	1% Max	1% Max																																																														
9	Foreign Matter*/Trashes/Empty shells	3% Max	4% Max	5% Max																																																														
10	Red Rice	3% Max	4% Max	5% Max																																																														
19	Position Limit	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th colspan="2">Grade A</th> <th colspan="2">Grade B</th> <th colspan="2">Grade C</th> </tr> <tr> <th></th> <th>Broker Limit</th> <th>Per Client Limit is 10% of Broker Limit</th> <th>Broker Limit</th> <th>Per Client Limit is 10% of Broker Limit</th> <th>Broker Limit</th> <th>Per Client Limit is 10% of Broker Limit</th> </tr> </thead> <tbody> <tr> <td>Contracts</td> <td>13,000</td> <td>1,300</td> <td>20,000</td> <td>2,000</td> <td>35,000</td> <td>3,500</td> </tr> <tr> <td>Open Interest</td> <td colspan="6">Greater of 10% of open interest per Broker</td> </tr> <tr> <td></td> <td colspan="6">Greater of 5% of open interest per Client</td> </tr> </tbody> </table>						Grade A		Grade B		Grade C			Broker Limit	Per Client Limit is 10% of Broker Limit	Broker Limit	Per Client Limit is 10% of Broker Limit	Broker Limit	Per Client Limit is 10% of Broker Limit	Contracts	13,000	1,300	20,000	2,000	35,000	3,500	Open Interest	Greater of 10% of open interest per Broker							Greater of 5% of open interest per Client																														
	Grade A		Grade B		Grade C																																																													
	Broker Limit	Per Client Limit is 10% of Broker Limit	Broker Limit	Per Client Limit is 10% of Broker Limit	Broker Limit	Per Client Limit is 10% of Broker Limit																																																												
Contracts	13,000	1,300	20,000	2,000	35,000	3,500																																																												
Open Interest	Greater of 10% of open interest per Broker																																																																	
	Greater of 5% of open interest per Client																																																																	
20	Further Regulation	This contract shall be subject to the PMEX Rule Book, CMC Regulations 2019 (where applicable) and all applicable Federal/Provincial laws.																																																																

----- End -----