

PMEX Super Basmati 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	EWRsBRM1+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

Saeid

PMEX Super Basmati 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 Super Basmati 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>Variety</td><td>Super Basmati</td></tr> <tr><td>2</td><td>Type</td><td>Extra Long Grain</td></tr> <tr><td>3</td><td>Moisture</td><td>14 % Max</td></tr> <tr><td>4</td><td>Chalky Grains</td><td>4 % Max</td></tr> <tr><td>5</td><td>Undermilled & Red Stripped</td><td>4 % Max</td></tr> <tr><td>6</td><td>Damaged & Yellow Grains</td><td>4 % Max</td></tr> <tr><td>7</td><td>Broken Grain (below ¾ grain length)</td><td>8 % Max</td></tr> <tr><td>8</td><td>Shriveled Grains</td><td>6 % Max</td></tr> <tr><td>9</td><td>Contrasting Varieties</td><td>8 % Max</td></tr> <tr><td>10</td><td>Milling Grade</td><td>Reasonably Well Milled</td></tr> <tr><td>11</td><td>Average Grain Length</td><td>7.1 mm</td></tr> <tr><td>12</td><td>Paddy Grain</td><td>0.5 % Max</td></tr> <tr><td>13</td><td>Infestation</td><td>Free from live insects/weevils</td></tr> <tr><td>14</td><td>Foreign Matter*</td><td>0.5 % 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.</p>	S. No.	Quality Specifications	Grade A	1	Variety	Super Basmati	2	Type	Extra Long Grain	3	Moisture	14 % Max	4	Chalky Grains	4 % Max	5	Undermilled & Red Stripped	4 % Max	6	Damaged & Yellow Grains	4 % Max	7	Broken Grain (below ¾ grain length)	8 % Max	8	Shriveled Grains	6 % Max	9	Contrasting Varieties	8 % Max	10	Milling Grade	Reasonably Well Milled	11	Average Grain Length	7.1 mm	12	Paddy Grain	0.5 % Max	13	Infestation	Free from live insects/weevils	14	Foreign Matter*	0.5 % Max
S. No.	Quality Specifications	Grade A																																													
1	Variety	Super Basmati																																													
2	Type	Extra Long Grain																																													
3	Moisture	14 % Max																																													
4	Chalky Grains	4 % Max																																													
5	Undermilled & Red Stripped	4 % Max																																													
6	Damaged & Yellow Grains	4 % Max																																													
7	Broken Grain (below ¾ grain length)	8 % Max																																													
8	Shriveled Grains	6 % Max																																													
9	Contrasting Varieties	8 % Max																																													
10	Milling Grade	Reasonably Well Milled																																													
11	Average Grain Length	7.1 mm																																													
12	Paddy Grain	0.5 % Max																																													
13	Infestation	Free from live insects/weevils																																													
14	Foreign Matter*	0.5 % Max																																													
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>4,500</td> <td>450</td> </tr> <tr> <td rowspan="2">Open Interest</td> <td colspan="2">Greater of 10% of open interest per Broker</td> </tr> <tr> <td colspan="2">Greater of 5% of open interest per Client</td> </tr> </tbody> </table>		Broker Limit	Per Client Limit is 10% of Broker	Contracts	4,500	450	Open Interest	Greater of 10% of open interest per Broker		Greater of 5% of open interest per Client																																			
	Broker Limit	Per Client Limit is 10% of Broker																																													
Contracts	4,500	450																																													
Open Interest	Greater of 10% of open interest per Broker																																														
	Greater of 5% of open interest per Client																																														

David

PMEX Super Basmati Milled Raw Rice (Grade A) Futures Contract Specifications		
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 Super Basmati 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	EWRsBRM2+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 Super Basmati Milled Raw Rice (Grade B) 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 Super Basmati 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>Variety</td> <td>Super Basmati</td> </tr> <tr> <td>2</td> <td>Type</td> <td>Extra Long Grain</td> </tr> <tr> <td>3</td> <td>Moisture</td> <td>14 % Max</td> </tr> <tr> <td>4</td> <td>Chalky Grains</td> <td>5 % Max</td> </tr> <tr> <td>5</td> <td>Undermilled & Red Stripped</td> <td>5 % Max</td> </tr> <tr> <td>6</td> <td>Damaged & Yellow Grains</td> <td>5 % Max</td> </tr> <tr> <td>7</td> <td>Broken Grains (below $\frac{3}{4}$ grain length)</td> <td>12 % Max</td> </tr> <tr> <td>8</td> <td>Shriveled Grains</td> <td>7 % Max</td> </tr> <tr> <td>9</td> <td>Contrasting Varieties</td> <td>12 % Max</td> </tr> <tr> <td>10</td> <td>Milling Grade</td> <td>Reasonably Well Milled</td> </tr> <tr> <td>11</td> <td>Average Grain Length</td> <td>7 mm</td> </tr> <tr> <td>12</td> <td>Paddy Grain</td> <td>0.8 % Max</td> </tr> <tr> <td>13</td> <td>Infestation</td> <td>Free from live insects/weevils</td> </tr> <tr> <td>14</td> <td>Foreign Matter*</td> <td>0.8 % Max</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>	S. No.	Quality Specifications	Grade B	1	Variety	Super Basmati	2	Type	Extra Long Grain	3	Moisture	14 % Max	4	Chalky Grains	5 % Max	5	Undermilled & Red Stripped	5 % Max	6	Damaged & Yellow Grains	5 % Max	7	Broken Grains (below $\frac{3}{4}$ grain length)	12 % Max	8	Shriveled Grains	7 % Max	9	Contrasting Varieties	12 % Max	10	Milling Grade	Reasonably Well Milled	11	Average Grain Length	7 mm	12	Paddy Grain	0.8 % Max	13	Infestation	Free from live insects/weevils	14	Foreign Matter*	0.8 % Max
S. No.	Quality Specifications	Grade B																																													
1	Variety	Super Basmati																																													
2	Type	Extra Long Grain																																													
3	Moisture	14 % Max																																													
4	Chalky Grains	5 % Max																																													
5	Undermilled & Red Stripped	5 % Max																																													
6	Damaged & Yellow Grains	5 % Max																																													
7	Broken Grains (below $\frac{3}{4}$ grain length)	12 % Max																																													
8	Shriveled Grains	7 % Max																																													
9	Contrasting Varieties	12 % Max																																													
10	Milling Grade	Reasonably Well Milled																																													
11	Average Grain Length	7 mm																																													
12	Paddy Grain	0.8 % Max																																													
13	Infestation	Free from live insects/weevils																																													
14	Foreign Matter*	0.8 % Max																																													
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>6,500</td> <td>650</td> </tr> <tr> <td>Open Interest</td> <td colspan="2">Greater of 10% of open interest per Broker</td> </tr> </tbody> </table>		Broker Limit	Per Client Limit is 10% of Broker	Contracts	6,500	650	Open Interest	Greater of 10% of open interest per Broker																																					
	Broker Limit	Per Client Limit is 10% of Broker																																													
Contracts	6,500	650																																													
Open Interest	Greater of 10% of open interest per Broker																																														

Said

PMEX Super Basmati Milled Raw Rice (Grade B) Futures Contract Specifications	
	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 Super Basmati 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	EWSBRM3+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 Super Basmati Milled Raw Rice (Grade C) 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 Super Basmati 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>Variety</td><td>Super Basmati</td></tr> <tr><td>2</td><td>Type</td><td>Extra Long Grain</td></tr> <tr><td>3</td><td>Moisture</td><td>14 % Max</td></tr> <tr><td>4</td><td>Chalky Grains</td><td>5.5 % Max</td></tr> <tr><td>5</td><td>Undermilled & Red Stripped</td><td>6 % Max</td></tr> <tr><td>6</td><td>Damaged & Yellow Grains</td><td>7 % Max</td></tr> <tr><td>7</td><td>Broken Grain (below $\frac{3}{4}$ grain length)</td><td>15 % Max</td></tr> <tr><td>8</td><td>Shriveled Grains</td><td>8 % Max</td></tr> <tr><td>9</td><td>Contrasting Varieties</td><td>15 % Max</td></tr> <tr><td>10</td><td>Milling Grade</td><td>Reasonably well Milled</td></tr> <tr><td>11</td><td>Average Grain Length</td><td>7 mm</td></tr> <tr><td>12</td><td>Paddy Grain</td><td>1 % Max</td></tr> <tr><td>13</td><td>Infestation</td><td>Free from live insects/weevils</td></tr> <tr><td>14</td><td>Foreign Matter*</td><td>1.2 % 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.</p>	S. No.	Quality Specifications	Grade C	1	Variety	Super Basmati	2	Type	Extra Long Grain	3	Moisture	14 % Max	4	Chalky Grains	5.5 % Max	5	Undermilled & Red Stripped	6 % Max	6	Damaged & Yellow Grains	7 % Max	7	Broken Grain (below $\frac{3}{4}$ grain length)	15 % Max	8	Shriveled Grains	8 % Max	9	Contrasting Varieties	15 % Max	10	Milling Grade	Reasonably well Milled	11	Average Grain Length	7 mm	12	Paddy Grain	1 % Max	13	Infestation	Free from live insects/weevils	14	Foreign Matter*	1.2 % Max
S. No.	Quality Specifications	Grade C																																													
1	Variety	Super Basmati																																													
2	Type	Extra Long Grain																																													
3	Moisture	14 % Max																																													
4	Chalky Grains	5.5 % Max																																													
5	Undermilled & Red Stripped	6 % Max																																													
6	Damaged & Yellow Grains	7 % Max																																													
7	Broken Grain (below $\frac{3}{4}$ grain length)	15 % Max																																													
8	Shriveled Grains	8 % Max																																													
9	Contrasting Varieties	15 % Max																																													
10	Milling Grade	Reasonably well Milled																																													
11	Average Grain Length	7 mm																																													
12	Paddy Grain	1 % Max																																													
13	Infestation	Free from live insects/weevils																																													
14	Foreign Matter*	1.2 % Max																																													
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>4,500</td> <td>450</td> </tr> <tr> <td>Open Interest</td> <td colspan="2">Greater of 10% of open interest per Broker</td> </tr> </tbody> </table>		Broker Limit	Per Client Limit is 10% of Broker	Contracts	4,500	450	Open Interest	Greater of 10% of open interest per Broker																																					
	Broker Limit	Per Client Limit is 10% of Broker																																													
Contracts	4,500	450																																													
Open Interest	Greater of 10% of open interest per Broker																																														

David

PMEX Super Basmati Milled Raw Rice (Grade C) Futures Contract Specifications	
	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