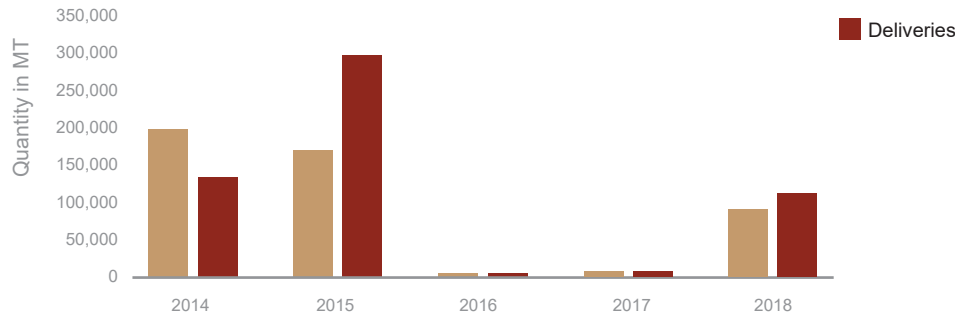


DEPOSIT AND DELIVERIES



Future trading was not available from 28 July 2016 – 13 July 2017

Source - NCDEX

Commodity at a Glance

NCDEX Chana Futures



CONTRACT SPECIFICATIONS

Commodity	Ticker Symbol	Basis*	Additional Delivery center*	Delivery Logic
Desi Unprocessed Whole Raw Chana (Not for Direct Human Consumption)	CHANA	Bikaner	Jaipur, Indore & Akola	Compulsory Delivery

Quotation	GST	Trading and Delivery Unit	Tick Size	Expiry date	Position Limits			
					Aggregate		Near Month	
Rs. / quintal	Exclusive	10 MT	Rs.1	20th of the delivery month	Member 3,00,000	Client 30,000	Member 75,000	Client 7,500

Quality Specifications	Desi Unprocessed Whole Raw Chana (Not for direct human consumption) shall be sound, clean and shall be free from Mathara, Khesari and live infestation	
	Foreign matter (other than varietal admixture)	1% max
	Green (Cotyledon color), Immature, Shrunken, Shriveled Seeds	4% max
	Broken, Splits;	3% max
	Damaged	4% max
	Weevilled	1% max
	White egg spot	1% max
	Moisture	11% max
	Varietal admixture	4% Max

* upto the radius of 50 kms from the municipal limits.

For detailed contract specifications visit website www.ncdex.com

National Commodity & Derivatives Exchange Limited

CIN: U51909MH2003PLC140116

Ackruti Corporate Park, 1st Floor, Near G.E.Garden, L.B.S. Marg, Kanjurmarg (West), Mumbai - 400 078

T : (+91-22) - 66406789 | F : (+91-22) - 66406899 | Toll Free : 1800 26 62339 | E-mail: askus@ncdex.com | www.ncdex.com

Disclaimer: Trading in commodities contracts is subject to inherent market risks and the traders/investors should understand and consult their brokers/financial advisers before trading/investing. The content in this notice are for guidance only and should not be treated as re-recommendatory or definitive. NCDEX or their affiliates, associates, representatives, directors, employees or agents shall not be responsible in any manner to any person or entity for any decisions or actions taken on the basis of this notice. No part of this notice may be redistributed or reproduced without written permission from NCDEX.

- Benchmark Futures contract for Chana
- Hedging and price risk management tool for value chain
- Efficient and transparent price discovery
- Robust delivery mechanism
- Connects the entire value chain

Launched on 12 April, 2004

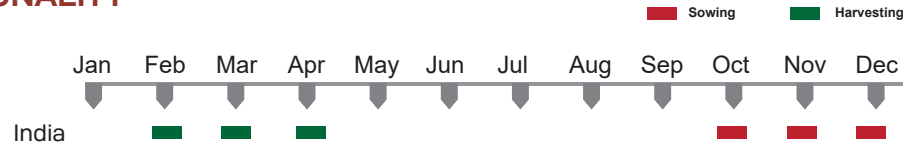
* Highest monthly
ADTQ 5,97,822 MT
ADOI 5,87,131 MT

* Total deliveries
till Jan 2019
11,51,220 MT

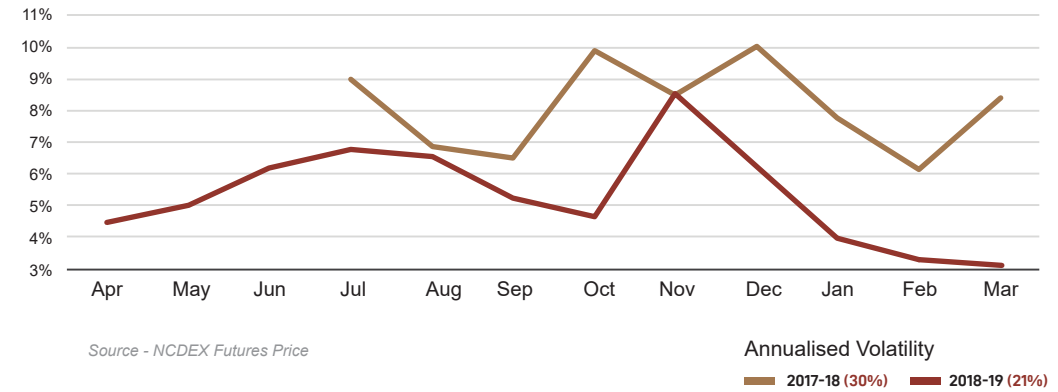
* Since Inception

- Chana is one of the most important pulses crop domestically and internationally. India produces around 80-90 Lakh tonnes of Chana annually.
- Major Producer in India: Madhya Pradesh, Rajasthan, Maharashtra, Karnataka & Uttar Pradesh. These states roughly contribute 87% of the total production.
- Major producers: Australia, Myanmar, Ethiopia, Turkey, Pakistan, Canada.
- Major importer: India
- Major exporter: Australia, Tanzania and Canada.

SEASONALITY



CHANA FUTURES MONTHLY ANNUALISED PRICE VOLATILITY

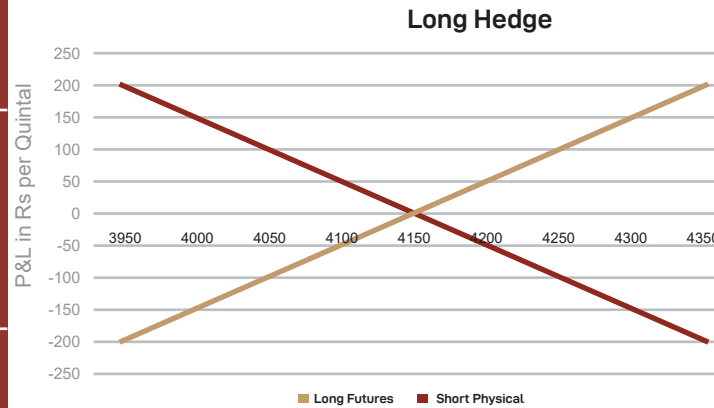


PRICE RISK HEDGING

Processor/ Hedger locks in the Chana Futures price at Rs. 4150/ quintal for a Long position.

If the price of the Chana decreases in the physical market, the gain in the physical market is offset by the loss in the Futures market.

If the price of Chana increases in the physical market, the loss in the physical market is offset by gain in the Futures market.

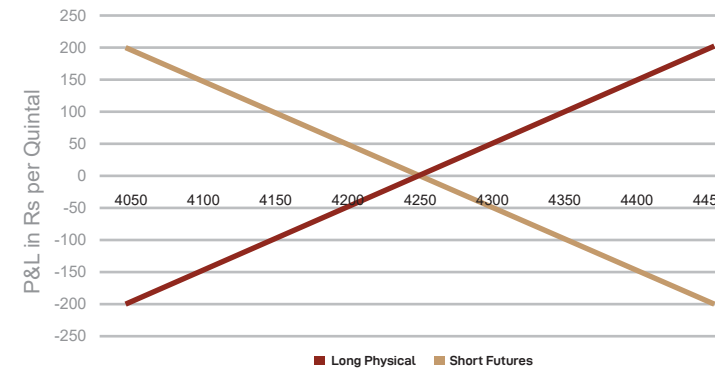


Short Hedge

Farmer/ Hedger locks in the Chana price at Rs. 4250/ quintal for a short position.

If the price of the Chana decreases in the physical market, the loss in the physical market is offset by the gain in the Futures market.

If the price of Chana increases in the physical market, the gain in the physical market is offset by loss in the Futures market.



Graphs : For illustrative purposes only

USES OF CHANA

- Chana is majorly used for crushing to get Chana Dal and Besan. supplement and contains around 19% to 20% protein.
- The key value of Chana lies in the relatively high protein content, which makes it an excellent source of protein. It is a protein rich
- Chana seed is processed for split Chana or Chana dal and Besan, both gets consumed throughout the country, so dal mills are setup across India.

FACTORS INFLUENCING THE PRICE

- Weather condition in Chana producing areas especially during sowing and pod formation condition.
- Demand for Chana from Dal Millers and Besan manufacturing industry.
- Government policies like Minimum Support Price (MSP), stock limit, import and import duty.
- Demand-Supply and price scenario of other competitive pulses such as yellow peas, moong, lentils etc.