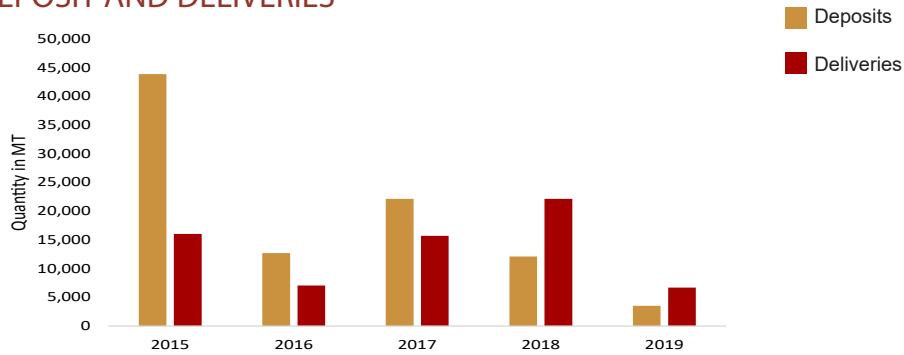


DEPOSIT AND DELIVERIES



Source - NCDEX

Commodity at a Glance

NCDEX Jeera (Cumin Seed) Futures



CONTRACT SPECIFICATIONS

Commodity	Ticker Symbol	Basis*	Additional delivery center*	Delivery Logic
JEERA	JEERAUNJHA	Unjha	Jodhpur	Compulsory Delivery

Quotation	GST	Trading and Delivery Unit			Position Limits			
		Tick Size	Expiry date	Aggregate	Near Month			
Rs. per quintal	Exclusive	3 MT	Rs.5	20th of the delivery month	Member 27,000	Client 2,700	Member 6,750	Client 675

Jeera of Indian Origin with the following specifications.
Jeera to be necessarily machine cleaned

Quality Specifications	Moisture	
	Foreign Matter**	1.0% Max
	Seed with Stalks Weevil Seeds	8.0 % Max
	Damaged, Discolored, Shriveled and Immature seeds	4.5% Max
	Insect damaged matter	Should not be > 0.5%
	Test Weight (on count basis)	Maximum 300 seeds /gram

**Foreign matter includes anything other than Jeera seeds
e.g. sand, silica, pebbles, and other edible/non edible seeds

* upto the radius of 60 kms from the municipal limits.

For detailed contract specifications visit website www.ncdex.com

- Benchmark Futures contract for Jeera (Cumin Seed)
- Hedging and price risk management tool for value chain
- Efficient and Transparent price discovery
- Robust delivery mechanisms
- Connects the entire value chain

Launched on 03 February, 2005

* Highest monthly
ADTQ **59,155 MT**
ADOI **43,378 MT**

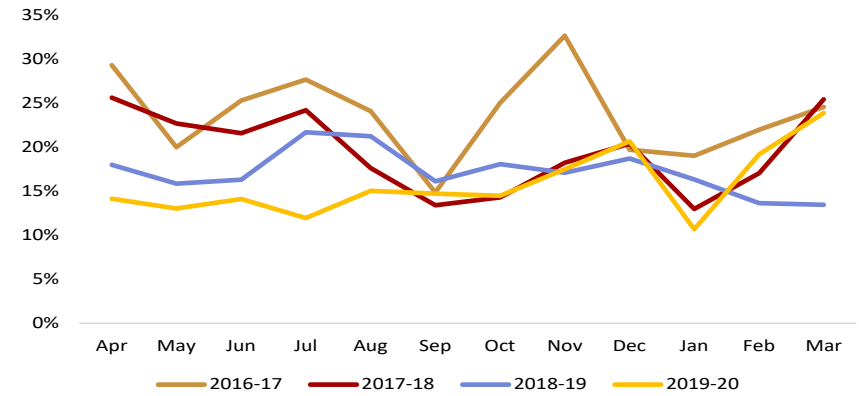
* Total deliveries
till Jan 2020
1,84,947 MT

- India is the major Producer, consumer and exporter of Jeera.
- Syria stands second followed by Turkey in Jeera production.
- Major producers: Gujarat (Banaskanta and Surashtra) and Rajasthan (West Rajasthan, Jaisalmer, Jodhpur, Barmer and Johore).
- Major exporters: India, Turkey, Syria, Iran.

SEASONALITY

- Jeera is usually cultivated during Rabi season in India from mid of October to mid of December.
- It takes 120-125 days for the plant to mature yellowish brown.
- The harvesting starts from February, and extends up to April. The crop normally arrives in the market in the month of March.

JEERA (CUMIN SEED) MONTHLY ANNUALISED PRICE VOLATILITY



Source - NCDEX Futures Price

Annualised Volatility

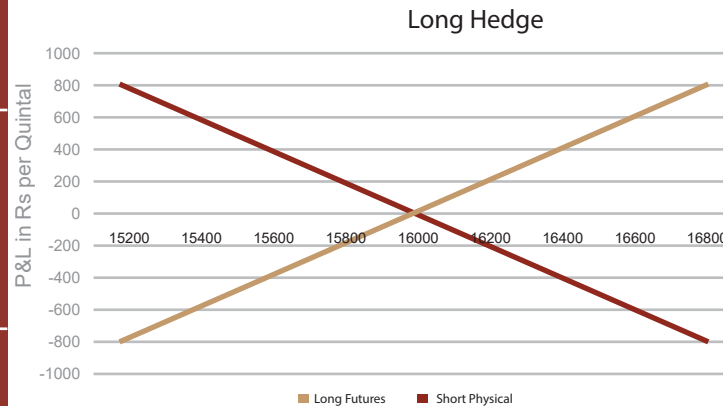
2016-17 (25%) 2017-18 (21%) 2018-19 (18%) 2019-20 (16%)

PRICE RISK HEDGING

Processor/ Hedger locks in the Jeera price at Rs. 16000/ quintal for a Long position.

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

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

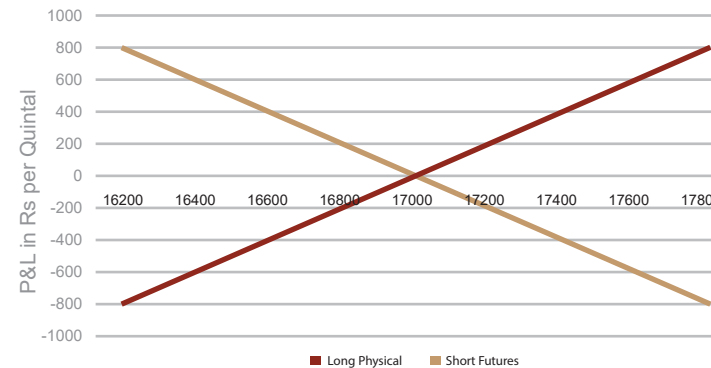


Short Hedge

Farmer/ Hedger locks in the Jeera price at Rs. 17000/ quintal for a short position.

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

If the price of Jeera 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 JEERA

- Jeera or cumin seeds is the dried fruit of a small herbaceous plant and is used mainly in cooking in India.
- Jeera has an aromatic odour and bitter taste.
- Jeera is used as a condiment, and is an ingredient in curry powders, seasonings of breads, cakes and cheese, salsas, soups and marinades.

FACTORS INFLUENCING THE PRICE

- Weather condition in Jeera producing areas especially at sowing, flowering and harvesting stage
- Demand for Jeera seed from Processor of spices in India and Exporting Countries.
- Government policies on Import and Export
- International Prices.
- Carryover stocks