



ECX Sesame Contract

1. CONTRACT CLASSIFICATIONS AND DELIVERY CENTRES

No.	Sesame Type	Delivery Location	Symbol	Grade	Origin/ supply areas
1	Whitish Humera/Gonder Sesame Seed	Humera (HM)	WHGS	1,2,3,4,UG	Kafta Humera , Setit Humera, Wolkait, Tsegedie, and Wolkait (Megue, Tsebri, Korarit, Adigamus, Kisad Delesa, Maygeba, Machea, Adifereg, Delesakokh, Adisagla, Adichenger, Adiflho, Chagura)
2	Whitish Humera/Gonder Sesame Seed	Metema (MT)	WHGS MT	1,2,3,4,UG	Metema, Quara and surroundings
3	Whitish Humera/Gonder Sesame Seed	Gonder (GN)	WHGS GN	1,2,3,4,UG	Tach Armachiho, Tegedie (Ergoye,Soreka, Bure, Makesogogebya, Sogalo) and Gondor surroundings.
4	Whitish Humera/Gonder Sesame Seed	Abreha Jira	WHGS AJ	1,2,3,4,UG	West armachoho (Abrehajira, Abderafi, Korhumer, Gabla, ,Giraruha, Meharish and Zemenemerike Tegedie (Moatadgi, and Mislal)
5	Whitish Humera/Gonder Sesame Seed	Shiraro (AJ)	WHGS-SH	1,2,3,4,UG	Tselemti, Asgede Tsimbla, Tahtay Adyabo, Laelay Adyabo, Medebay Zana, Naeder Adet, Mereb Leh, Kola Temben, TanKoa Abergele and Seharti Samre
6	Whitish Humera/Gonder Sesame Seed	Pawi (PW)	WHGS-PW	1,2,3,4,UG	Bagusa Mariam, Zenzen, Gonji, Ketbtel, Adisigie K/Mihret, Filfil, Bambluk, and Adewange
7	Mixed Humera/Gonder Sesame Seed	Humera (HM)	MHGS HM	1,2,3,4,UG	Kafta Humera , Setit Humera, Wolkait, Tsegedie and Wolkait (Megue, Tsebri, Korarit, Adigamus, Kisad Delesa, Maygeba, Machea, Adifereg, Delesakokh, Adisagla, Adichenger, Adiflho, Chagura)
8	Mixed Humera/Gonder Sesame Seed	Metema (MT)	MHGS	1,2,3,4,UG	Metema, Quara and surroundings
9	Mixed Humera/Gonder Sesame Seed –	Gonder (GN)	MHGS	1,2,3,4,UG	Tach Armachiho, Tegedie (Ergoye, Soreka, Bure, Makesogogebya, Sogalo) and Gondor surroundings
10	Mixed Humera/Gonder Sesame Seed	Abreha Jira (AJ)	MHGS	1,2,3,4,UG	West armachoho (Abrehajira, Abderafi, Korhumer, Gabla, Giraruha, Meharish and Zemenemerike, Tegedie (Moatadgi and Mislal)
11	Mixed Humera/Gonder Sesame Seed	Shirao (SH)	MHGS	1,2,3,4,UG	Tselemti, Asgede Embla, Tahtay Adyabo, Laelay Adyabo, Medebay Zana, Naeder Adet, Mereb Leh, Kola Temben, TanKya Abergele, Seharti Samre
12	Mixed Humera/Gonder Sesame Seed	Pawi (PW)	MHGS	1,2,3,4,UG	Bagusa Mariam, Zenzen, Gonji, Ketbtel, Adisigie K/Mihret, Filfil, Bambluk and Adewange
13	Whitish Wollega Sesame Seed –	Assossa (AS)	WWSS	1,2,3,4,5,UG	Adabuldeglu, Sirba Abay, Mao Komo, Bambasi, Assossa, Sherkole, Homsha, Mengie, Kumruk, Kamashi, Agelo Meti, Yaso, and surroundings.
14	Whitish Wollega Sesame Seed	Bure (BR)	WWSS	1,2,3,4,5,UG	Bure Surroundings (except Bulen, Pawe, Dibatie, Dangur, Mandura, Wonbera and Guba)
15	Whitish Wollega Sesame Seed	Nekemte (NK)	WWSS	1,2,3,4,5,UG	Bolodge Genfoy, Kelem Wollega, West Wollega, East Wollega, Horogudru Wollega, Illubabor, Jimma and surroundings.
16	Whitish Wollega Sesame Seed	Addis Ababa (AA)	WWSS	1,2,3,4,5,UG	Southern Nations and Nationalities People Region (SNNP), Gambella Region



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17	Whitish Wollega Sesame Seed	Pawi (PW)	WWSS	1,2,3,4,5,UG	Bulen, Pawe, Dibatie, Dangur, Mandura, Wonbera and Guba
18	Mixed Wollega Sesame Seed	Assossa (AS)	MWSS	1,2,3,4,5,UG	Adabuldeglu, Sirba Abay, Mao Komo, Bambasi, Assossa, Sherkole, Homsha, Mengie, Kumruk, Kamashi, Agelo Meti, Yaso, and surroundings.
19	Mixed Wollega Sesame Seed –	Bure (BR)	MWSS	1,2,3,4,5,UG	Bure Surroundings (except Bulen, Pawe, Dibatie, Dangur, Mandura, Wonbera and Guba)
20	Mixed Wollega Sesame Seed –	Nekemte (NK)	MWSS	1,2,3,4,5,UG	Bolodge Genfoy, Kelem Wollega, West Wollega, East Wollega, Horogudru Wollega, Illubabor, Jimma and Surroundings.
21	Mixed Wollega Sesame Seed	Addis Ababa(AA)	MWSS	1,2,3,4,5,UG	Southern Nations and Nationalities People Region (SNNP), Gambella Region
22	Mixed Wollega Sesame Seed	Pawi (PW)	MWSS	1,2,3,4,5,UG	Bulen, Pawe, Dibatie, Dangur, Mandura, Wonbera and Guba
23	Reddish Sesame Seed	Addis Ababa(AA)	RDSS	1,2,3,4,UG	Dessie, Belessa, Kemissie, and Surroundings
24	Mixed Reddish Sesame Seed	Addis Ababa (AA)	MRSS	1,2,3,4,UG	Dessie, Belessa, Kemissie, and Surroundings

2. SESAME GRADING PARAMETERS

2.1 GENERAL REQUIREMENTS

Sesame Seeds shall have a good natural color, free of objectionable odor, free from live insects, free from visible mould and have a maximum moisture content of 10.0% by weight.

2.2 DEFINITIONS

Moisture Content	The moisture content, expressed on a wet weight bases, shall be determined using an approved moisture meter.
Foreign matter	Anything other than sound Sesame Seeds, this will pass through a 1.0 mm round sieve hole and sorted matter on the purity work board. It includes all organic and inorganic matters like any mineral, animal or plant matter, Leaves, pods, twigs, earth, sand, dust, stones, other crops seeds, detached seed coats and the likes.
DSW	Anything other than sound Sesame Seeds, which will pass through a 1.0 mm round hole sieve and sorted matter on the purity work board. These are seeds affected by natural or man made factor as a whole and piece of sesame seed which are distinctly: Heat damage, Germ damage ,Mold damage, Weevil led (Insect damage) , Sprouted, Split, Immature, Shriveled, Broken kernel and Other damage
Good Natural Color	The natural appearance of the grain, which is pure and has not been affected by natural or man-made factors
Objectionable Odor	Unpleasant smell that is caused by weathering, chemical contamination, mould infection, disease or damage caused by insect.
Contrasting Colour	Sesame seed which differs in colour from the predominant class.



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2.3 GRADING PARAMETERS

1. Whitish Humera/Gondar Sesame Seed and Reddish Sesame Seed

Parameters	Grade 1	Grade 2	Grade 3	Grade 4	UG
Total Impurity (Foreign Matter and DSW) max % by weight	1	3	5	7	15
Contrasting Colour, max % by weight	1	2	4	6	7

2. Whitish Wollega Sesame Seed

Parameters	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	UG
Total Impurity (Foreign Matter and DSW) max % by weight	1	3	5	7	10	20
Contrasting Colour, max % by weight	1	2	4	7	9	10

3. Mixed Humera/Gondar Sesame Seed and Mixed Reddish Sesame Seed

Parameters	Grade 1	Grade 2	Grade 3	Grade 4	UG
Total Impurity (Foreign Matter and DSW) max % by weight	1	3	5	7	15
Contrasting Colour, % by weight	>7				

4. Mixed Wollega Sesame Seed

Parameters	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	UG
Total Impurity (Foreign Matter and DSW) max % by weight	1	3	5	7	10	20
Contrasting Colour, % by weight	>10					

The lower of two grading parameters will determine the final grade of Sesame Seed.

SUBSTANDARD

Sesame seed shall be deemed to comply with this standard if upon inspection and grading the provision in the above clauses are satisfied. Sesame seed which does not meet the requirements of the above clauses is considered as substandard and the owner shall treat the product to comply with the above requirements.



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PACKAGING	
Packaging	Each grade of Sesame shall be packed in clean and sound 100 kg capacity polypropylene (PP) bags used no more than once prior to deposit. Delivery will be effective on Net Weight basis, which implies that weighing of Sesame will be done on exclusive of bags basis and no additional payment will be given for the cost of bag.
SAMPLING PROCEDURES	
Sampling and analysis at time of deposit and delivery	Conduct sampling and grading analysis using ECX standards
Sampling procedure	Sampling procedure based on ECX standards
Failing of sample	Owner of the commodity has the right to request an appeal of the sample and/or grade to the branch head for the first failure and the branch head shall communicate the ECX Quality Unit for proper direction and settlement
Dispute settlement	If agreement is not reached on primary claim third party appeal shall be proceeded to QSAE as per the appeal procedure



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3. STANDARD TRADING TERMS

Trading unit	50 quintals net weight Tolerance limit:4%
Maximum order size (In 50Quintal increments)	Maximum order size represents the maximum number of contracts that a Member may transact in a single transaction: 20 contracts or 1000 quintals
Tick size (minimum price movement)	Minimum price increment or decrement that price may be quoted: 1 Birr
Daily Position Limit	The Daily Position Limit is the total quantity a member or a client is allowed to buy or sell during a trading session: -For members collectively for himself and his clients -1000lots - For members for only himself or a single client 200 lots
Daily price filter	The daily price filter is the maximum percentage range, relative to the previous day's closing price, outside of which offer and bid prices may not fall or rise. ECX may change these limits from time to time, on a pre-announced basis 6 %
Warehouse Receipt	All transactions must be based on ECX Warehouse Receipt, indicating that commodities are in deposit in an ECX operated or certified warehouse prior to trade. Such warehouse receipt can be traded only once between 1. A producer or supplier and exporter or 2. An exporter and another exporter for the re-trade of less than a container of volume which remains from an export
Warehouse Receipt expiration Period	The Warehouse receipt will be available for trading for a period of 30 days from the day of deposit. Once traded, the warehouse receipt will expire on the execution of the trade
Penalty on warehoused goods after expiration	A penalty of 3.5% per day calculated on the tradable value using the closing price of the same grade as the warehoused goods will be applied after the expiry of warehouse receipts. However, if the last date of the warehouse receipts expiry fall on Saturday, Sunday or a Public Holiday, the Exchange shall exempt the depositor from penalty for such date.
Contract quote basis	All prices will be quoted "Ex- Warehouse", exclusive of taxes, fees and charges.
Quotation Factor	Prices are represented in Birr per Quintal
Trading session	Monday through Friday, with the exception of public holidays.



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4. STANDARD SETTLEMENT TERMS

Pay-in of Funds (Time when funds will be withdrawn from buyer pay-in accounts).	On Next business Day (T+1)
Pay-out of Funds (Time when funds will be deposited into seller pay-out account)	Next Business day (T+1)
Moisture loss adjustment	The weight is adjusted at settlement for moisture loss during the storage period- For seller-0.15 % flat rate up on settlement For Buyer- 0.025 % flat rate up on settlement
Weight Tolerance Adjustment	The tolerance for difference between exact weight recorded and the contract standard weight is adjusted at settlement
Exchange transaction fee	0.4 % of transaction value to buyer and seller each
Handling and Product Certification fee	Sampling and grading, weighting, loading and unloading fees- Buyer- Birr 3.5 per bag/quintal Seller- Birr 3.5 Per bag/quintal.
Warehouse Storage charge	First Month: Birr 0.16 Birr per bag/quintal per day for the 1 st 30 days and Birr 0.32 Birr per bag/quintal per day thereafter



5. STANDARD DELIVERY TERMS

ECX Warehouse & Delivery Centers	Addis Ababa, Metema, Bure, Nekempte, Humera, Gonder, Shiraro, Abreha Jira, Pawi and Asossa
Delivery Notice (delivered to the Member representing the buyer)	Next working day after the trade day
Pick Up Notice (Member must fill out a pick up notice (PUN) before picking up goods)	After delivery notice is issued but before trade plus ten (T+10) calendar days
Delivery Period (Number of days the buyer will have to pick up the lots from the warehouse without paying additional charges)	Trade plus ten (T+10) calendar days
Failure to Pick up	Buyer is responsible for making arrangement to pick up commodity within the delivery period (T+10). There will be a 1% charge per day of the value of the trade if buyer fails to pick up goods from warehouse after the allotted time. However, if the last date of pick up fall on Saturday, Sunday or a Public Holiday, the Exchange shall exempt the buyer from penalty for such date.
Extension of Delivery Period	As per the Exchange decision due to a force measure or based on other written request