



# ECX Mung Beans Contract

## 1. CONTRACT CLASSIFICATIONS AND DELIVERY CENTRES

S.No	Class	Delivery Center	Symbol	Grade	Origin (Wereda or Zone)
1	Green Mung BeansShoa	Kombolcha and Addis Ababa	GMBS	1,2,3 and LG	Kewet,Shoa-Robit,Ataye,Ephrata, Ancober, Shenkora,kallo
2	Green Mung BeansAssosa	Assosa	GMBA	1,2,3 and LG	Ma'okomo, Mange, Dangur, Guba, Belo-Giganfo, Bambasi

## 2. GRADING PARAMETERS

### 2.1 GENERAL REQUIREMENTS

Green mung beans shall have a good natural color, free from objectionable odor, contain no weevil and other live insect, free from glass and metal fragments, free from toxic seeds and have a maximum of 13 % moisture content.

### 2.2 DEFINITIONS

Moisture content	The Moisture content, expressed on a wet weight bases, shall be determined using an approved moisture meter.
Good natural color	The natural green color of Mung beans having purely uniform and bright color and which has not been affected by natural or man-made factor.
Objectionable odor	Unpleasant smell that is caused by weathering, chemical contamination, mold infection, disease and damage caused by insect.
Total impurities	The sum of the damaged kernels, shriveled, weevils and foreign matter.





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Damage, Shriveled and Weevil(DSW)	<p>Whole and piece of mung beans which are distinctly:</p> <ul style="list-style-type: none"> <li>▪ Heat damage</li> <li>▪ Germ damage</li> <li>▪ Mould damage</li> <li>▪ Weevilled (Insect damage)</li> <li>▪ Sprouted</li> <li>▪ Split</li> <li>▪ Immature</li> <li>▪ Shriveled</li> <li>▪ Broken kernel</li> <li>▪ Other damage</li> </ul>
Splits	Pieces of Mung beans each of which consists of three fourth or less of whole bean and shall include any sound bean the halves of which are held together loosely.
Cracked seed coat	Mungbeans that have developed cracked seed-coat.
Foreign matter	All matter other than mungbeans (organic and inorganic): Leaves, pods, twigs, earth, sand, dust, stones, other crops seeds, detached seed coats and the likes.
Heat damage	Mungbeans which have been materially discolored as the result of heating by spontaneous or fermentation.
Immature mung beans	Mung beans that are not fully developed and characterized as have a thin (water-like), wrinkled, and misshapen appearance. Mung beans may also be discolored.
Sprouted mung beans	Kernels showing visible signs of sprouting, such as cracked seed coats through which a sprout has been emerged or is just beginning to emerge.
Shriveled mung beans	Mung beans which are poorly filled, light and thin whose build-up reserves has been halted due to physiological or pathological factor.
Weevil-damaged mung beans	Whole and pieces of mung beans which are distinctly damaged or bored by weevils or other insects
Germ damage mung beans	Kernels which are damage by microbial activity and discolored the germ part





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Mould damage	Mung beans that contain mildew on the seed coat mostly occurred by fungal with the suitable condition.
Broken kernel	Piece of mung beans which is less than one fourths from whole mung bean kernel is broken.

## 2.3 CLASSIFICATION

Mung Beans shall have contrasting kernels exceeding from the specified range of each predominant class.

No	Class	Symbol	Color
1.	Green Mung Bean Shoa	GMBS	≥ 94 % by weight green color Mung Bean
2.	Green Mung Bean Assosa	GMBA	≥ 94 % by weight green color Mung Bean

## 2.4. GRADING PARAMETERS

### Green Mung Beans Shoa (GMBS), Green Mung Beans Assosa (GMBA)

Parameter	Grade1	Grade2	Grade3	LG
Total Impurities	5	10	15	25
-DSW, max % by weight of which	4	7	10	16
-Insect bored, Max % by weight	0.5	1.0	1.5	2.5
-Foreign matter, max % by weight	1	3	5	9
Contrasting color, max % by weight	<6			

The lower of three grading parameters (DSW, Insect bored and foreign matter) will determine the final grade of Mung Beans

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## Substandard

Mung beans shall be deemed to comply with this standard if up on inspection and grading the provision in the above clauses is satisfied. Mung beans which does not meet the requirements for the grades of the above clause and general requirements is considered as substandard and cannot be accepted to be stored at ECX warehouse.

PACKAGING	
Packaging	Each grade of Mung Bean shall be packed in clean and sound polypropylene (PP) bag that containing approximately 50kg or 100 kg per bag. Delivery will be effective on Net weight basis, which implies that weighing of Mung bean 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 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 Warehouse Manager/Supervisor.
Dispute settlement	If agreement is not reached on first two analyses, ECAE (Ethiopian Conformity Assessment Enterprise) or other appropriate agency.





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## 3. STANDARD TRADING TERMS

<b>Standard Lot Size</b>	50 quintals net weight Tolerance limit: 4%
<b>Maximum order size (In 50 Quintal increments)</b>	Maximum order size represents the maximum number of contracts that a Member may transact in a single transaction 20 contracts or 1000 quintals
<b>Tick size (minimum price movement)</b>	Minimum price increment or decrement that price may be quoted: 1 Birr
<b>Daily Position Limit</b>	The Daily Position Limit is the total quantity a member or a client is allowed to buy or sell during a trading day: For Member collectively for himself and all his clients - 1,000 lots For Member for only himself or for a single client - 200 lots
<b>Daily price filter</b>	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. <b>Mung beans: 5 %</b>
<b>Warehouse Receipt expiration Period</b>	The Warehouse receipt will be available for trading for a period of 60 days from the day of deposit. Once traded, the Warehouse Receipt will expire on the execution of the trade.
<b>Penalty on warehoused goods after expiration</b>	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.
<b>Contract quote basis</b>	All prices will be quoted "Ex-Warehouse" exclusive of taxes, fees and charges
<b>Quotation Factor</b>	Prices are represented in Birr per Quintal.
<b>Trading session</b>	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)	Next working day (T+1)
Pay-out of Funds (Time when funds will be deposited into seller pay-out account)	Next working day (T+1)
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 payable by seller and buyer
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	Birr 0.16 per bag/day

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## 5. STANDARD DELIVERY TERMS

ECX Warehouse Locations	Delivery locations shall be: Addis Ababa, Kombolcha and Assosa, Each location will have a separate contract.
Delivery Notice (Warehouse pick-up instructions will be 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) with the exchange 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.
Extension of Delivery Period	As per the Exchange decision due to a force majeure.

