



ECX PREPARED WASHED COFFEE CONTRACTS: DETAILS AND GRADES

No	Class	Symbol	Grade
1	Yirga- chefee	WPYC	Above Standard, Standard, Fair, Old, UG, Pea Berry, C Grade
2	Sidama	WPSD	Above Standard, Standard, Fair, Old, UG, Pea Berry, C Grade
3	Limmu	WPLM	Above Standard, Standard, Fair, Old, UG, Pea Berry, C Grade
4	Tepi	WPTP	Above Standard, Standard, Fair, Old, UG, Pea Berry, C Grade
5	Bebeka	WPBB	Above Standard, Standard, Fair, Old, UG, Pea Berry, C Grade
6	Lekempti	WPLK	Above Standard, Standard, Fair, Old, UG, Pea Berry, C Grade

Other coffee origins shall be classified to the above categories based on their inherent flavour after cup test.



ECX PREPARED WASHED COFFEE CONTRACTS: GRADES AND STANDARDS

GENERAL REQUIREMENTS

The moisture content of washed and prepared coffee shall not be more than 11.5% by weight and minimum 85% (**Except Pea berry and C grade coffee**) by weight of beans remain on top of screen 14 after sieving.

Definition

Prepared Coffee	Machine cleaned and handpicked coffee that prepared for export purpose.
Above Standard Coffee	Good quality export coffee.
Standard Coffee	Coffee that meets export requirements.
Fair Level Coffee	Coffee quality is below standard and it needs some quality improvement to meet export requirements.
Old Crop Coffee	Coffee that meets export requirement but not current year crop.
Prepared UG Coffee	Coffee that meets export requirement at UG level.
Pea Berry Coffee	It is a by-product of prepared coffee and it is oval in shape resulting from development of a single seed in the fruit.
C Grade Coffee	It is a by-product of prepared coffee and a mixture of pea berries and small size beans.
Moisture Content	The moisture content, expressed on a wet weight bases, shall be determined using an approved moisture meter.
Overall Raw Quality	Decision given based on Shape & Make, odour and Color of prepared coffee.
Overall Liquor Quality	Decision given based on Cup cleanness, Acidity Body and Flavor of prepared coffee.

GRADING FACTORS FOR WASHED and PREPARED COFFEE

RAW QUALITY		
Shape & Make	Colour	Odour
V. good	Bluish	Clean
Good	Greyish	F. clean
F. good	Greenish	Trace
Average	Coated	Light
Fair	Faded	Moderate
Mixed	White	Strong

LIQUOR QUALITY			
Cup Cleanness	Acidity	Body	Flavour
Clean	Pointed	Full	V. Good
F. clean	M.pointed	M. full	Good
1 cup defect	Medium	Medium	Average
2 cup defect	Light	Light	Fair
>2 cup defect	Lacking	Thin	Commonish

Grading of Washed and Prepared Coffee

Grade	Total Value (Raw + Liquor Quality)	
	Overall Raw Quality	Overall Liquor Quality
Above Standard	F. good and above	F. good and above
Standard	Average	Medium
Fair	Fair	Fair
Old	Faded	Past crop test
UG	Inferior	50% and above cup defect
Pea Berry	Oblong	Fair and above
C Grade	Mixed	Fair to average

SUBSTANDARD

Washed and prepared coffee shall be deemed to comply with this standard if upon inspection and grading the provision in contract classification and grading factors are satisfied. Washed and prepared coffee which does not meet the requirements of classification and grading factors is considered as substandard and shall be graded as arrival coffee.



ECX PREPARED WASHED COFFEE CONTRACTS: STANDARD TRADING TERMS

Standard Lot Size	30bags: with a net weight of 60 kg Tolerance limit:2%
Maximum order size	Maximum order size represents the maximum number of contracts that a Member may transact in a single transaction 100 Lots.
Tick size (Minimum price movement)	1birr increments (All prices will be quoted and traded on 1 whole birr basis)
Daily Position Limit	Daily position limit represents the maximum number of Lots that a Member may transact in a single day- For member collectively for himself and all his clients- 1000 Lots For himself or for 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. Coffee: 5%
Warehouse Receipt	All Coffee must be placed under the supervision and control of one of the ECX warehouses before trade can be done.
Warehouse Receipt expiration Period	The Warehouse receipt will be available for trading for a period on 90 days from the day of deposit. However, 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
Price Quote	All prices will be quoted Ex Warehouse inclusive of the husk/ parchment but exclusive of taxes, fees and charges.
Quotation factor	Birr/ feresula
Trading Session	Monday through Friday



ECX PREPARED WASHED COFFEE CONTRACTS: STANDARD SETTLEMENT TERMS

Pay-in of Funds (Time when funds will be withdrawn from buyer pay-in accounts).	On T+1 (Trade + one working day)
Pay-out of Funds (Time when funds will be deposited into seller pay-out account)	On T + 1, (Trade + one working day)
Weight Tolerance Adjustment	The tolerance for difference between exact weight recorded and the contract standard weight is adjusted at settlement
Exchange transaction fee	0.2% of transaction value
Handling and Product Certification fee	Sampling and grading, weighting, loading and unloading fees- Birr 3.25 per bag.
Warehouse Storage charge	Birr 0.16 per bag per day



ECX PREPARED WASHED COFFEE CONTRACTS: STANDARD DELIVERY TERMS

ECX Warehouse Locations	Addis Ababa.
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.