



CIRCULAR

SEBI/HO/CDMRD/DMP/CIR/P/2018/136

October 16, 2018

To,

All Recognised Stock Exchanges and Clearing Corporations with Commodity Derivatives Segment

Dear Sir / Madam,

Sub: Uniformity in the procedure for obtaining samples of goods at the Exchange accredited warehouses

1. Majority of the agricultural commodities traded on exchange platform requires assaying. The number and size of the samples are determined by the nature of commodity and the requirements of tests to be done in order to meet the exchange specifications. It has come to the notice that varied approaches are being followed by the exchanges in this regard.
2. In order to bring in uniformity in the procedure adopted by the exchanges, in obtaining samples for the purpose of assaying all the Exchanges/Clearing Corporations are directed to ensure that adequate samples of goods are collected/retained from the goods deposited and are sealed in the presence of the depositor or his authorized representative. In order to resolve potential disputes arising with respect to the quality of goods, if any, it is advised that at least four samples are taken of which one sample is used for analysis, one is kept with WSP for comparison purpose, one is given to the depositors while one is kept for record/lab reference purpose.
3. The provisions of this circular shall come into effect from 30 days from the date of issue of this circular.
4. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

5. The Exchanges are advised to:
- make necessary amendments to the relevant bye-laws, rules and regulations.
 - bring the provisions of this circular to the notice of the stock brokers of the Exchange and also to disseminate the same on their website.
 - communicate to SEBI, the status of the implementation of the provisions of this circular.
6. This circular is available on SEBI website at www.sebi.gov.in under the category "Circulars" and "Info for Commodity Derivatives"

Yours faithfully,

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