

INDIA PEPPER AND SPICE TRADE ASSOCIATION

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Product Note for Black Pepper spot trading on IPSTA Platform.

Revision No:2 dated 31/07/2025.

Annexure 1

Basic product information, contract specifications, procedures, and pattern.

Annexure 2

Description of quality parameters, delivery information, labelling and procedures pertaining to warehouses, charges, insurance, revalidation etc.

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Annexure 1

Contract Specifications of Black Pepper 500 GL IPSTA designated Warehouse

Commodity Details	
Commodity	Black Pepper 500 GL
Symbol	PPR
Description	Black Pepper of 500 GL
Contract Specifications	
Daily Contract	Sellers should deposit Pepper with the warehouse and only after that IPSTA will allow participation on the trading platform. Each buying and selling transaction will be settled on Trade to trade basis and result into compulsory delivery.
Trading Period	Monday to Friday
Trading Session	10 AM to 3 PM
Trading Related Information	
Trading Unit	1 MT
Quotation / Base Value	Indian Rupees per Kg
Tick Size (minimum price movement)	25 ps
Price Quote	IPSTA designated warehouse
Initial Margin	
Buyer Side	5 %
Seller Side	NIL
Maximum Lot Size	10 Tons
Delivery Related Information	
Delivery Unit	1 MT
Delivery Period Margin	NIL
Delivery Center(s)	IPSTA Designated Warehouse
Delivery Logic	
Packing	Size / quantity of each bag shall be of 25 kgs or 50 Kgs net in new double poly woven bags / machine stitched.
Auction Related Details	
Symbol for Auction Buy-in	PPR
Symbol for Auction Sell-out	PPR
Auction Period	Spot

Settlement Schedule:

Particulars	Day	Pay-In	Pay-Out
Black Pepper – Normal		T+1	T+3
Black Pepper – Auction		T+1	T+3

Details of Exchange Designated Warehouses and Approved Quality Assayer

Name of Quality Certificate Agency : **IPSTA Designated NABL Accredited Laboratory.**

Address of the Warehouse : ***IPSTA Designated Warehouse***

Email : **info@ipstaindia.com**

Warehouse timings : **10 a m TO 4 P M**

Sampling and Quality Parameter**Sampling**

Sampling shall be done on square root basis and by net opening the bags using a sampler through all corners.

Quality Parameters:**IPSTA GRADE**

	Quality Parameters	Test Method
1. Moisture	12.5% Maximum	IS Method/FSSAI Lab Manual for Spices & Condiments:2021
2. Light Berries	Max up to 7%	
3. Extraneous Matter	Max 1%	
4. Foreign Matter	Max 0.5%	
5. Pin Heads	Below 2 mm Max 0.6% (150 gms/ 25 kgs bag or 300 gms/50 kgs bag)	IS1797-1985 RA-2013
6. Bulk Density of the lot	Min 500 GL & above	IS1797-1985 RA-2013
7. Bold Retention Percentage of the lot	On Perforated roundhole mesh 5mm, 4.25mm, 4.75mm	AOAC21 ST EDITION 987.07
8. Mineral Oil	Absent	ASTA Method:14
9. Non-volatile ether extract (On Dry Basis)	Not less than 6% by weight	
10. Volatile Oil (On Dry Basis)	Not less than 2% by v/w	
11. Piperine (On Dry Basis)	Not less than 4% by weight	
12. Mould	Max 1% for Inbound Max 3% for Outbound	

To undertake this 5 x 500 gm sample has to be drawn in presence of the party in bags and tamper proof seals to be affixed with serial No. and sent to IPSTA Designated Accredited NABL laboratory:

The depositor will deposit the goods in 50/25 kgs pp double bags with neutral markings.

However, the warehouse keeper to ensure to affix a single label the lot and on all samples drawn as per FSSAI norms.

Label

The product covered by this standard shall be mentioned on label in accordance with the Food Safety and Standards (Packaging and Labelling) Regulation 2011. In addition, the forms of the product may also be mentioned on the printed label. The name of the product shall be "*Black Pepper*".

The label should consist of the following information.

(This is as per FSSAI rules)

Name of the product

Name of the manufacturer / packed by

Mobile Number

Gross weight

Net weight

Packed MM/YYYY

Batch number
(For identification purpose)

Best Before

For Industrial Use only

Not for direct consumption

Not for retail sale

Store in cool and dry place

Green dot denoting Vegetarian symbol.

Lot / Code identification: A lot number, batch number, code number is a mark of identification, and this has to be mentioned on the label. This should enable in tracing out the manufacture and identified in the distribution. This must be mentioned on the Label.

Issuance of Warehouse Receipt:

Immediately upon receipt of stocks at warehouse, an acknowledgement will be issued for the stock received till the receipt of the lab test result is obtained. After the receipt of the lab test result with the confirmation of above specifications within limits the acknowledgement issued earlier shall be cancelled and E-NWR shall be issued by collecting the storage charges for the period from stock receipt to test report receipt. The same has to be deposited with IPSTA with Acknowledgement from the association.

Storage Charges:

As stipulated by Service Provider from time to time. 3 months Storage Charges to be fully Prepaid.

Validity of Quality Certificate:

The maximum period of validity of black pepper deposited in IPSTA designated warehouse will be three months. There will be a facility to re-validate the E-NWR for another three months after the initial period of deposit. Subject to the payment of revalidation charges & 3 months advance storage charges to the designated warehouse.

Stipulation:

Extension for further three months will be given subject to tests connected and solely at the discretion of the storage provider. Holders have to apply for revalidation at least 10 days prior to the expiry of the Lot.

Standard Deduction:

Outbound deduction of up to 150gms / 25 kgs bag **or** 300gm / bag of 50 kgs Net shall be allowed from the weight.

It may be noted that adjustment on account of reduction in moisture during revalidation and / or lifting of Goods shall be considered over and above the standard deduction.

Charges relating to Trading, Settlement and delivery.**Storage Charges: As stipulated by the Service Provider from time to time.****A) Cost of transaction:** In respect of Online Auction/ Spot Trading, delivery of Black Pepper the following charges shall be applicable:

Sr. No.	Charges	Amount	Remarks
1.	Transaction charges	(i) For IPSTA Members Rs. 1/kg (ii) For Direct Non-Members Rs. 2/kg.	
2.	Delivery allocation / warehouse receipt transfer charges	As per Service Provider	
3.	Insurance	As per Service Provider	
4.			
Additional Delivery and QC charges on Fresh deposit of commodities over and above the Transaction Charges.			
1.	Sampling and Quality certification charges	As per Service Provider/NABL Accredited Laboratory	
2.	Loading & Unloading Charges	At Actuals	
3.			
4.			
Note: Taxes Extra as Applicable			

Procedure

Upon Receipt of E-NWR Seller/Depositor has to transfer the same to IPSTA Pool Account. Once the IPSTA Pool account is credited for the quantity deposited by the Seller/Depositor, IPSTA will allow the said Lot for Sale on IPSTA Platform, after the Successful sale of the Lot IPSTA upon receipt of the Payment from Buyer will release 95% of the amount on T+3 basis and balance 5% after successful upload by Seller/Depositor on GST Portal.

IPSTA will also deduct applicable charges & fees for the transaction.



IPSTA

Other Terms and conditions

The parties agree to be bound by the Terms and Conditions of use of IPSTA Platform as provided in the IPSTA Online Spot Trading/Auction Platform On Boarding Agreement. The parties acknowledge that they have read these Terms and Conditions and have agreed be bound by the same.

Delivery logic: Compulsory Spot delivery. Transactions on trade-to-trade basis will be permitted and all trades will result into compulsory delivery.

Mode of communication: Normal communication through E-Mail.

Taxes, Duties, Cess and Levies: Delivery by seller with GST bill with 5% GST to the buyer. The buyer shall be liable to pay GST on the purchase amount and the seller shall get the GST credit on submission of invoice to the buyer and copy to IPSTA. Delivery lifting charges are borne by the buyers. Sellers tendering commodity or Buyers taking delivery or their clients shall have necessary registration from the concerned tax and other authorities and obtain relevant licenses, if any, required by them. The member giving delivery and the member taking delivery will exchange appropriate tax forms as provided in law and as customary and neither of the parties will unreasonably refuse to do so. 5% GST amount will be withheld by IPSTA until the seller uploads the details on GST website & Buyer receives due Credit from GST Portal.

Deliverable grade of commodity: As per Annexure 1 (One)

Quality certificate should be visible to buyers as sellers display their respective lots for sale at the online platform.

Delivery allocation: Delivery will be allocated at client level after the pay-in of commodities.

Odd Lot Treatment: Deliveries must be in multiples of 1 MT with a tolerance limit of up to 150gms/25 kgs bag or 300gm/50 kgs bag.

Tax Invoice: The respective clients of members or the member himself in case he sells on this own account, after execution of sale shall have to raise invoice in triplicate- one copy for the onward delivery to the buyer, one copy to be sent to IPSTA and the third to be retained by the seller for his own records.

Sample Deposit and variable lot wise certificate: 2.5 Kgs per lot to be provided for sampling purposes. (To the assayers). Standardized Quality parameters certificate to be made available to the participants as features of the lot deposited.

The parties agree to be bound by the Terms and Conditions of use of IPSTA Platform as per Onboarding Agreement & Product Note. The parties acknowledge that they have read these Terms and Conditions and have agreed be bound by the same.

Warehouse, Insurance and Transportation charges: As specified in Annexure-3

Extension of delivery period: As per decision of IPSTA due to a force majeure or otherwise.

Legal obligation: The members will provide appropriate tax forms wherever required as per law and as customary and neither of the parties (Seller member and buyer member) will unreasonably refuse to do so.

Disputes

In case of any disputes, buyers shall, in writing, report to IPSTA within two working days, the nature of the complaint/ dispute and his grievance that is sought by him.

The seller, if he has any issues with regard to delivery matters, payment, security of goods, may address the same to IPSTA within two working days.

All disputes shall be settled by arbitration maximum within two weeks. The Arbitrator/s shall be appointed by IPSTA on receipt of complaint. The decision of the arbitrator/s will be final and binding on all parties.

Cost of Arbitration to be borne equally by Buyer & Seller.

In case of default in payment by the buyer participant of any confirmed trade, IPSTA shall, at the request of the seller participant, facilitate re-sale of the goods within 15 days from default by the buyer participant, and on culmination of such re-sale, if the seller participant incurs any loss, the liability on IPSTA to the seller participant shall be limited to the maximum of the Margin money amount collected from the defaulting buyer participant prior to the Original bid, relating to the said transaction.

IPSTA

Annexure 7

Contract Specifications of IPSTA Farm Grade Black Pepper 500 GL Seller Warehouse

Commodity Details	
Commodity	Black Pepper 500 GL
Symbol	PPRF
Description	Black Pepper of 500 GL
Contract Specifications	
Daily Contract	Seller will offer their Pepper from their Own Warehouse. Each buying & selling transaction will be settled on Trade-to-Trade basis and result into compulsory delivery.
Trading Period	Monday to Friday
Trading Session	10 AM to 3 PM
Trading Related Information	
Trading Unit	1 MT
Quotation / Base Value	Indian Rupees per Kg
Tick Size (minimum price movement)	25 ps
Price Quote	Seller's warehouse
Initial Margin	
Buyer Side	5 %
Seller Side	10% of the Benchmark Price (Average of Previous Month's Ungarble Black Pepper Rate)
Maximum Lot Size	10 Tons
Delivery Related Information	
Delivery Unit	1 MT
Delivery Period Margin	NIL
Delivery Center(s)	Seller's Warehouse
Delivery Logic	
Packing	Size / quantity of each bag shall be of 25 kgs/ 50 Kgs net in new double poly woven bags / machine stitched. Loading point Weight will be final.
Auction Related Details	
Symbol for Auction Buy-in	PPRF
Symbol for Auction Sell-out	PPRF
Auction Period	Spot

IPSTA FARM Grade Quality Parameters:**Non-ENWR Receipt (Physical Receipt)**

	Quality Parameters	Test Method
1. Moisture	13% Maximum	IS Method/FSSAI Lab Manual for Spices & Condiments:2021
2. Light Berries	Max upto 7%	
3. Extraneous Matter	Max 1%	
4. Foreign Matter	Max 0.5%	
5. Pin Heads	Below 2 mm Max 0.7% (200gms/25 kgs bag) or (400 gms/50kgs Bag)	IS1797-1985 RA-2013 IS1797-1985 RA-2013
6. Bulk Density of the lot	Min 500 GL & above	AOAC21 ST EDITION 987.07
7. Bold Retention Percentage of the lot	On Perforated roundhole mesh 5mm, 4.25mm, 4.75mm	
8. Mineral Oil	Absent	ASTA Method: 14
9. Mould	Max 2% for Inbound Max 3% for Outbound	

Sampling

Has to be done on Square root basis and by net opening the bags using a sampler through all corners. To undertake this 5 x 500 gms sample is to be drawn in presence of Seller/Depositor and sealed in bags with tamper proof seals to be affixed with serial No. and sent to any NABL Accredited Laboratory, with a request to arrange the lab test for the following parameters.

The depositor will deposit the goods in 50/25 kgs pp double bags with neutral markings.

However, the warehouse keeper to ensure to affix a single label the lot and on all samples drawn as per FSSAI norms.

Label

The product covered by this standard shall be mentioned on label in accordance with the Food Safety and Standards (Packaging and Labelling) Regulation 2011. In addition, the forms of the product may also be mentioned on the printed label. The name of the product shall be "*Black Pepper*".

The label should consist of the following information.

(This is as per FSSAI rules)

Name of the product

Name of the manufacturer / packed by

Mobile Number

Gross weight

Net weight

Packed MM/YYYY

Batch number
(For identification purpose)

Best Before

For Industrial Use only

Not for direct consumption

Not for retail sale

Store in cool and dry place

Green dot denoting Vegetarian symbol.

Lot / Code identification: A lot number, batch number, code number is a mark of identification, and this has to be mentioned on the label. This should enable in tracing out the manufacture and identified in the distribution. This must be mentioned on the Label.

Issuance of Acceptance Receipt:

Once the lot passes as per IPSTA specifications, the IPSTA designated NABL Accredited Laboratory will issue the Certificate of the same. Based on the Certificate IPSTA will allow the lot to be traded on the platform. The buyer has to physically lift the goods once the Lot is sold on the platform and cannot reoffer the same on IPSTA platform.

Settlement Schedule:

Particulars	Day	Pay-In	Pay-Out
Black Pepper – Normal		T+1	T+5
Black Pepper – Auction		T+1	T+5
Black Pepper – Delivery	T+3		

PROCEDURE

Seller has to inform IPSTA by e-mail 2 days in advance about the Lot he wishes to Tender for E-Auction. On receipt of the e-mail the designated Laboratory will be informed to Draw the sample. The sample will be drawn on square root basis from the Lot.

The Lot is to be restacked and sealed in the presence of laboratory representative. On receipt of complying result from the laboratory Lot will be allowed to be traded on the E-Auction platform by paying necessary margins. The seller has to ensure the seal remains intact throughout this process.

After the Successful sale of the Lot IPSTA will collect the Payment from the Buyer and Release the same to the seller on T+5 basis the delivery process is to be completed on T+3 basis and Margins will be released only thereafter.

IPSTA will also deduct applicable charges & fees for the transaction.

Laboratory Testing and Sealing Charges to be paid by Seller.

Additional Terms & Conditions as per Annexure 5 & 6 as applicable.

Validity of IPSTA Farm Grade Black Pepper:

The maximum period of validity of Black Pepper Lot in seller's warehouse will be 60 days.

Weighment:

At Actuals at The Time of Loading.

Disputes:

In case of default by either participant of any confirmed trade, IPSTA shall, facilitate re-sale of the goods within 15 days from default, and on culmination of such re-sale, if the participant incurs any loss, the liability on IPSTA the participant shall be limited to the maximum of the Margin money amount collected from the defaulting participant, based on the Original bid price relating to the said transaction

I) Norms for IPSTA Warehouse Delivery Centre.

- 1) Building should be of permanent nature.
- 2) Roof should be free from any leaks.
- 3) Floor should be free from any crevices and dampness.
- 4) The building and stock should be insured.
- 5) Adequate lighting should be available
- 6) The compound should be secured by a boundary wall.
- 7) The goods offered for sample should be stacked on pallets.
- 8) There should not be a poultry or animal farm in the compound.
- 9) 10 tons trucks should have access to the godown.
- 10) Loading charges upto truck to be borne by seller.
- 11) Covered area for loading is required.
- 12) Periodic pest control measures are to be taken up.
- 13) CCTV surveillance is required at all times.
- 14) Facility to weigh (weighing scale) is required with valid stamping by weights and measures should be available.
- 15) Hand washing and toilet facility should be available at the compound.
- 16) First Aid should be available.
- 17) Stitching Machine and Power should be available.
- 18) IPSTA shall be provided a sketch of the facility being approved.
- 19) Fire & Safety (Minimum 1 Fire Extinguisher should be there in the Godown.)

II) Preliminary Conditions to be shared before Warehouse Inspection.

1. Copy of Sketch of the Building.
2. External and Internal photographs of the Building.
3. Copy of Insurance Policy for the Building and Stock.
4. Copy of Pest Control contract/copy of recent Pest Control services done.
5. Copy of Stamping Certificate received from Weights & Measures dept for Weighing Scale.

III) Inspection Agency Bureau Veritas.

Their charges to be paid by the Seller at actuals.

Present rate for South India Rs. 5000/- per godown + 18% GST.

Rest of India depending on the distance from nearest office.