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AHCX GROUND NUTS CONTRACT

Ground Nuts shall be deemed to comply with this standard if upon inspection and grading the provision in the below clauses are satisfied. Ground Nuts which do not meet the requirements of the below clause is considered as substandard and cannot be accepted to be stored at AHCX warehouses.

1. Contract classification and delivery centers

Ground Nuts Type	Delivery Location	Symbol	Grade
ALL	Mzuzu	GN01, GNp1	ALL
	Lilongwe		
	Kasungu		
	Limbe		

2. Packaging and Sampling procedures

PACKAGING	
Packaging	Each grade of Ground Nuts shall be packed in clean and sound 50 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 Ground Nuts will be done on exclusive of bags basis and no additional payment will be given for the cost of bag.

3. Grading parameters

Parameters	Grade GNo1	Grade GNp1
Moisture content	Less than 9%	Less than 9%
Oil content	More than 48	Less than 45
Total Impurities, max % by weight	5.5	5.5
Of Which:		
Under developed, damaged & broken kernels, max % by weight	3.0	3.0
Foreign matter, max % by weight	2.0	2.0
Other grains, max % by weight	0.5	0.5

4. Trading terms

Trading unit	1mt net weight Tolerance limit:4%
Minimum order (In 25mt increments)	Minimum order represents the minimum tonnage that can be ordered 25 contracts or 25 MT
Warehouse Receipt	All transactions must be based on AHCX Warehouse Receipt, indicating that commodities are in deposit in an AHCX controlled warehouse prior to trade.
Contract quote basis	All prices will be quoted "Ex- Warehouse", exclusive of taxes, fees and charges. Logistics cost to be quoted separately
Quotation Factor	Prices are represented in Malawi Kwacha per Kg
Trading session	Monday through Friday, with the exception of public holidays.



5. Standard payment terms

Telegraphic Transfer	On trade date (T)
Letter of Credit	Irrevocable, transferable Letter of credit based on delivery terms Valid for at least 14 days from date of delivery
Bank Guarantee	Valid for at least 14 days from date of delivery

6. Standard Delivery terms

FOT - AHCX Warehouse Locations	Delivery locations will be Lilongwe, Limbe and Balaka Warehouse.
FOB: Beira, Nacala, Dar es Salaam	Free On board (2010 incoterms) ports of Beira or Nacala, Mozambique, and Port of Dar es Salaam, Tanzania
CIF	Cost, Insurance & Freight (2010 Incoterms) most well-known international ports

7. Commodity Picture

Picture	Name	AHCX Code
 A photograph showing a pile of groundnuts (peanuts) with a reddish-brown seed coat. The text "GROUNDNUT - CHALIMBANA" is visible at the top of the image. A ruler is placed below the pile for scale.	Groundnuts - Chalimbana <i>High Protein Content Variety</i>	GNo
 A photograph showing a pile of groundnuts (peanuts) with a reddish-brown seed coat. The text "GROUNDNUT - CG7" is visible at the top of the image. A ruler is placed below the pile for scale.	Groundnuts - CG7 <i>High Oil content variety</i>	GNp

8. General Definitions

- Broken kernels: Groundnuts and pieces Groundnuts that are broken.
- Contrasting colour: Groundnuts kernels that have a seed coat color that is different from the predominant kernel color.
- Damage: A piece of Groundnuts that are; germ damage, heat damaged, mold damaged, stained grains, discolored grains, sprouted grains, insect damaged, otherwise damaged
- Foreign Matter: All matter, grains, whole or broken, other than grain under consideration.
- Objectionable smell: Unpleasant smell that is caused by weathering, chemical contamination, mould infection, disease or damage caused by insect.
- Impurities: The sum of the damaged Groundnuts, broken kernels, foreign matter and other grains.
- Mixed Groundnuts: Mixture of different natural colors of Groundnuts grain.
- Moisture content: expressed on a wet weight bases, shall be determined using an approved moisture meter.
- Heat Damaged: Grains or pieces of grains of Groundnuts which have been materially damaged by spontaneous heat or as a result of heat caused by fermentation.
- Contrasting Color: Groundnuts kernels that have a seed coat color that is different from the predominant kernel color.