

DELIVERY PROCEDURES: ROBUSTA COFFEE FUTURES

PART P: ROBUSTA COFFEE FUTURES

1. DELIVERY SPECIFICATION

1.1 Quality

Robusta Coffee shall be delivered of a growth and quality as specified in the ICE Futures Europe Rules, as applicable.

1.2 Price

The price at which the Robusta Coffee is delivered is the Market Delivery Settlement Price on the Business Day immediately preceding the day of Tender, adjusted in accordance with the ICE Futures Europe Rules, as applicable.

1.3 Scope

Robusta Coffee shall be delivered from a nominated warehouse as defined in the ICE Futures Europe Rules, as applicable.

1.4 Cessation of Trading

Robusta Coffee delivery months cease trading on the last trading day, as specified in the Contract Terms. Sellers' Tenders may be submitted by 12:00 on any Business Day during the Tender Period (excluding the last trading day when the Tender must be submitted by 14:30).

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DELIVERY TIMETABLE FOR ROBUSTA COFFEE FUTURES

	TIME	ACTION
Tender Day (excluding last Tender day)	Tender Day	
	By 12:00	<p>All Clearing Members perform position maintenance.</p> <p>Sellers who wish to tender input Delivery Notices via both ECS (or any successor system) and Guardian (or any successor system).</p> <p>On each Business Day during the Tender Period a Seller may input a delivery notification via ECS (or any successor system). Clearing Members submitting a delivery notification to ECS (or any successor system) must also submit via Guardian (or any successor system) the details of the lots to be tendered.</p> <p>Tender notifications may be deleted by Clearing Members.</p> <p>Submission of a delivery notification to ECS (or any successor system) without the corresponding input to Guardian (or any successor system) (or <i>vice versa</i>) will not constitute valid notification of Tender to the Clearing House.</p> <p>Clearing Members must ensure that all settlements and transfers are completed in ECS/PTMS (or any successor system) by the 12:00 deadline.</p>
Allocation	After 12:00	<p>MPFE report available informing Buyers of the number of lots allocated.</p> <p>Robusta Coffee allocated to Buyers on a pro rata basis.</p> <p>The following are made available to Buyers via Guardian (or any successor system):</p> <ul style="list-style-type: none"> - invoice report. - delivery details. <p>The following are made available to Sellers via Guardian (or any successor system):</p> <ul style="list-style-type: none"> - account sale report. - delivery details.
Cessation of Trading	Last Tender Day	
	At 12:30	The Robusta Coffee delivery month ceases trading.
	By 14:30	<p>All Clearing Members perform position maintenance. Remaining Open Contract Positions automatically become subject to delivery obligations.</p> <p>Sellers submit delivery notices via Guardian (or any successor system).</p> <p>Sellers holding Open Contract Positions must submit via Guardian (or any successor system) the details of the lots to be tendered.</p> <p>Tender notifications may be deleted by Clearing Members.</p>

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	TIME	ACTION
		<p>Sellers are not required to give notification via ECS (or any successor system).</p> <p>Clearing Members must ensure that all assignments, settlements and transfers are completed in ECS/ PTMS (or any successor system) by the 14:30 deadline. Clearing Members with Open Contract Positions in the expired delivery month are obliged to make or take delivery.</p>
Allocation	After 14:30	<p>The MPFE report is made available informing Buyers of the final number of lots allocated.</p> <p>Second allocation of Robusta Coffee to Buyers on a pro rata basis.</p> <p>The following are made available to Sellers via Guardian (or any successor system):</p> <ul style="list-style-type: none"> - account sale report. - delivery details. <p>The following are made available to Buyers via Guardian (or any successor system):</p> <ul style="list-style-type: none"> - invoice report. - delivery details.
Payment	Settlement Day 4 days after the Tender Day (or the next Business Day in the case of a Bank Holiday or a day declared a non-Business Day by ICE Futures Europe, as applicable)	
	By 09:00	The Clearing House debits Buyers, as detailed on the Invoices
	After 09:00	<p>The Clearing House credits Sellers, as detailed on the Account Sales.</p> <p>The Clearing House transfers the warrants to Buyers via Guardian (or any successor system).</p>
Substitution of Tenders	14 Business Days after Tender Day	
	By 17:00	<p>A Seller may substitute a Tender with the Buyer’s prior consent (or in the case of dispute, if ordered to do so by ICE Futures Europe, as applicable) via Guardian (or any successor system) and Guardian (or any successor system) will notify any changes in pricing resulting from the substitution. A Substitution Invoice or Account Sale is made available to the Buyer and Seller respectively.</p> <p>If the Buyer does not consent to such a substitution, then the Seller remains obliged to make delivery in accordance with the original</p>

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	TIME	ACTION
		Tender. If the Seller fails to make delivery against the original Tender then the Seller will be in default in performance.