
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/CLEARING-005/2018

Date : October 01, 2018

Subject : Settlement Calendar and timelines for submission of delivery intentions for all the contracts expiring in October 2018

All the members are advised that in terms of Byelaws 8.20.3 and Regulation 3.3.43, the Settlement Calendar and timelines for submission of delivery intentions for all Contracts expiring in October 2018 are given in the following tables. The members are requested to note the Settlement Type for every commodity using the Key given in Para 1 below where the commodities are classified on the basis of delivery logic and settlement type.

1. Key

Delivery Logic	Settlement Type			Symbol	Expiry Date	Tender / Delivery Intention Marking	
	Physical Settlement	Premium /Discount Settlement and Close Out	GST Settlement			Start Date	End date
Compulsory Delivery	G	A	B	COTTON	16-Oct-18	12-Oct-18	16-Oct-18
Compulsory with Staggered Delivery	D	A	B	BARLEYJPR	16-Oct-18	11-Oct-18	16-Oct-18
				CASTOR	16-Oct-18	11-Oct-18	16-Oct-18
				CHANA	16-Oct-18	11-Oct-18	16-Oct-18
				DHANIYA	16-Oct-18	11-Oct-18	16-Oct-18
				GUARGUM5	16-Oct-18	11-Oct-18	16-Oct-18
				GUARSEED10	16-Oct-18	11-Oct-18	16-Oct-18
				JEERAUNJHA	16-Oct-18	11-Oct-18	16-Oct-18
				MAIZERABI	16-Oct-18	11-Oct-18	16-Oct-18
				MAIZESOUTH	16-Oct-18	11-Oct-18	16-Oct-18
				PEPPER	16-Oct-18	11-Oct-18	16-Oct-18
				RMSEED	16-Oct-18	11-Oct-18	16-Oct-18
				TMCFGRNZM	16-Oct-18	11-Oct-18	16-Oct-18
				WHEATFAQ	16-Oct-18	11-Oct-18	16-Oct-18
SUGARM	19-Oct-18	11-Oct-18	19-Oct-18				

Seller's Option with Staggered Delivery	D	A	B	SYBEANIDR	16-Oct-18	11-Oct-18	16-Oct-18
Intention Matching Contracts	G	A	B	SYOREF	16-Oct-18	05-Oct-18	09-Oct-18
				CPO	31-Oct-18	22-Oct-18	24-Oct-18

2. Settlement Calendar

Tender / Expiry Date	Physical Settlement			Premium Discount & Close Out Settlement			GST Settlement		
	STL Type	STL No.	Delivery and Funds Pay-in and Pay-out	STL Type	STL No.	Funds Pay-in and Pay-out	STL Type	STL No.	Funds Pay-in and Pay-out
11-Oct-18	D	2018062	15-Oct-18	A	2018073	15-Oct-18	B	2018073	19-Oct-18
12-Oct-18	D	2018063	16-Oct-18	A	2018074	16-Oct-18	B	2018074	22-Oct-18
15-Oct-18	D	2018064	17-Oct-18	A	2018075	17-Oct-18	B	2018075	23-Oct-18
16-Oct-18	D	2018065	19-Oct-18	A	2018076	19-Oct-18	B	2018076	24-Oct-18
17-Oct-18	D	2018066	22-Oct-18	A	2018077	22-Oct-18	B	2018077	25-Oct-18
19-Oct-18	D	2018067	23-Oct-18	A	2018078	23-Oct-18	B	2018078	26-Oct-18
16-Oct-18	G	2018025	19-Oct-18	A	2018076	19-Oct-18	B	2018076	24-Oct-18
31-Oct-18	G	2018026	02-Nov-18	A	2018079	02-Nov-18	B	2018079	09-Nov-18

3. Schedule for exchange of Physical Delivery information (invoices and other related document):

Tender / Expiry Date	STL Type	STL No.	Invoice updation by Seller Start Date (T+3)	Invoice Updation by Seller End Date (T+5)	Buyer Confirmation Start Date (T+6)	Buyer Confirmation End Date (T+9)
11-Oct-18	D	2018062	16-Oct-18	19-Oct-18	22-Oct-18	25-Oct-18
12-Oct-18	D	2018063	17-Oct-18	22-Oct-18	23-Oct-18	26-Oct-18
15-Oct-18	D	2018064	19-Oct-18	23-Oct-18	24-Oct-18	29-Oct-18
16-Oct-18	D	2018065	22-Oct-18	24-Oct-18	25-Oct-18	30-Oct-18

Tender / Expiry Date	STL Type	STL No.	Invoice updation by Seller Start Date (T+3)	Invoice Updation by Seller End Date (T+5)	Buyer Confirmation Start Date (T+6)	Buyer Confirmation End Date (T+9)
17-Oct-18	D	2018066	23-Oct-18	25-Oct-18	26-Oct-18	31-Oct-18
19-Oct-18	D	2018067	24-Oct-18	26-Oct-18	29-Oct-18	01-Nov-18
16-Oct-18	G	2018025	22-Oct-18	24-Oct-18	25-Oct-18	30-Oct-18
31-Oct-18	G	2018026	05-Nov-18	09-Nov-18	12-Nov-18	15-Nov-18

Notes:

1. In case of contracts under Compulsory delivery with staggered delivery mechanism, the contracts will be settled by Compulsory delivery on the expiry of contract. Please refer circular no. NCCL/CLEARING-002/2018 dated September 25, 2018 for further details.
2. For contracts under staggered delivery, the Settlement no. corresponding to Tender date (when delivery intention is marked) mentioned at Para 2 is to be used.
3. The Exchange in order to simplify and strengthen the processes of GST settlement and exchange of Physical Delivery information has prescribed the process as detailed in Circular no. NCCL/CLEARING-002/2018 dated September 25, 2018. A late fee is applicable in case the timelines notified are not adhered to, by the delivering clearing Member/it's Constituent. The schedule for updating the invoice and other details mentioned at Table given at Para 3 is to be used.
4. The intentions in all commodities can be given up to **one & half hour** after the close of trading in respective contracts (not beyond trading hours i.e. 09.00 / 09.30 p.m.) on all the days during the period for marking delivery intention. E.g. if trading in any contract closes at 5.00 p.m. on the days during the period of marking delivery intention, the delivery intentions can be marked up to 6.30 p.m.
5. Delivery to the extent of **open position at the expiry of the contract** shall be mandatory after claiming early pay-in facility on the position. Please refer circular no. NCCL/CLEARING-002/2018 dated September 25, 2018.
6. The members are required to submit delivery intention and give their location preference through NCFE. In case of Compulsory delivery contracts, if the sellers fail to give the location preference, then the allocation to the extent of their open position on the day of expiry will be allocated to the base location.
7. A seller who has got requisite stocks in the Exchange approved warehouses and / or has marked an intention during staggered delivery period is not allowed to default and any such delivery default by seller would be viewed seriously and an additional penalty of 3% over and above the penalty prescribed for delivery default shall be levied. In addition to the penalty, the Exchange may take suitable penal / disciplinary action against such members. Please refer circular no. NCCL/CLEARING-002/2018 dated September 25, 2018.
8. Members giving delivery requests for the Seller's Option and Intention Matching contracts are not permitted to square off their open positions subsequently after completion of intention marking period. A penalty on the position squared-off, shall be levied as per circular no. NCCL/CLEARING-002/2018 dated September 25, 2018.

9. Members are not allowed to create fresh positions in Seller's Option and Intention Matching contracts during the last five days of the expiry of the contract except in **Refined Soya Oil, Degummed Soy Oil, RBD Palmolein, Crude Palm Oil, Soybean, Yellow Soybean meal domestic, Guar Seed 1MT** and some international referenceable commodities already notified vide circular no. NCDEX/RISK-007/2014/127 dated April 22, 2014, NCDEX/RISK-039/2013/370 dated December 05, 2013, NCDEX/TRADING-060/2012/217 dated June 14, 2012 and NCDEX/RISK-007/2010/064 dated March 05, 2010 respectively, failing which penalty would be levied as prescribed by the Exchange, besides any further action as deemed fit by the Exchange.
10. The applicable GST on penalty for failure to meet delivery obligations shall be collected along with the penalty amount.

For and on behalf of
National Commodity Clearing Limited

Vidyadar Bangera
Assistant Vice President

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 266 6007
2. Customer Service Group by e-mail to : contactus@nccl.co.in