
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/CLEARING-008/2018

Date : October 26, 2018

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

All the members are advised that in terms of Byelaws 8.20.3 and Regulations 3.3.43, 5.8 and 5.14.2, the Settlement Calendar and timelines for submission of delivery intentions for all Contracts expiring in November 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	20-Nov-18	16-Nov-18	20-Nov-18
Compulsory with Staggered Delivery	D	A	B	BARLEYJPR	20-Nov-18	12-Nov-18	20-Nov-18
				CASTOR	20-Nov-18	12-Nov-18	20-Nov-18
				CHANA	20-Nov-18	12-Nov-18	20-Nov-18
				DHANIYA	20-Nov-18	12-Nov-18	20-Nov-18
				GUARGUM5	20-Nov-18	12-Nov-18	20-Nov-18
				GUARSEED10	20-Nov-18	12-Nov-18	20-Nov-18
				JEERAUNJHA	20-Nov-18	12-Nov-18	20-Nov-18
				MAIZEKHRIF	20-Nov-18	12-Nov-18	20-Nov-18
				MAIZERABI	20-Nov-18	12-Nov-18	20-Nov-18
				PEPPER	20-Nov-18	12-Nov-18	20-Nov-18
				RMSEED	20-Nov-18	12-Nov-18	20-Nov-18
TMCFGRNZM	20-Nov-18	12-Nov-18	20-Nov-18				
WHEATFAQ	20-Nov-18	12-Nov-18	20-Nov-18				

Seller's Option with Staggered Delivery	D	A	B	SYBEANIDR	20-Nov-18	12-Nov-18	20-Nov-18
Intention Matching Contracts	G	A	B	SYOREF	20-Nov-18	09-Nov-18	13-Nov-18
				CPO	30-Nov-18	20-Nov-18	22-Nov-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
12-Nov-18	D	2018068	14-Nov-18	A	2018080	14-Nov-18	B	2018080	19-Nov-18
13-Nov-18	D	2018069	15-Nov-18	A	2018081	15-Nov-18	B	2018081	20-Nov-18
14-Nov-18	D	2018070	16-Nov-18	A	2018082	16-Nov-18	B	2018082	22-Nov-18
15-Nov-18	D	2018071	19-Nov-18	A	2018083	19-Nov-18	B	2018083	26-Nov-18
16-Nov-18	D	2018072	20-Nov-18	A	2018084	20-Nov-18	B	2018084	27-Nov-18
19-Nov-18	D	2018073	22-Nov-18	A	2018085	22-Nov-18	B	2018085	28-Nov-18
20-Nov-18	D	2018074	26-Nov-18	A	2018086	26-Nov-18	B	2018086	29-Nov-18
20-Nov-18	G	2018027	26-Nov-18	A	2018086	26-Nov-18	B	2018086	29-Nov-18
30-Nov-18	G	2018028	04-Dec-18	A	2018087	04-Dec-18	B	2018087	07-Dec-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)
12-Nov-18	D	2018068	15-Nov-18	19-Nov-18	20-Nov-18	27-Nov-18
13-Nov-18	D	2018069	16-Nov-18	20-Nov-18	22-Nov-18	28-Nov-18
14-Nov-18	D	2018070	19-Nov-18	22-Nov-18	26-Nov-18	29-Nov-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)
15-Nov-18	D	2018071	20-Nov-18	26-Nov-18	27-Nov-18	30-Nov-18
16-Nov-18	D	2018072	22-Nov-18	27-Nov-18	28-Nov-18	03-Dec-18
19-Nov-18	D	2018073	26-Nov-18	28-Nov-18	29-Nov-18	04-Dec-18
20-Nov-18	D	2018074	27-Nov-18	29-Nov-18	30-Nov-18	05-Dec-18
20-Nov-18	G	2018027	27-Nov-18	29-Nov-18	30-Nov-18	05-Dec-18
30-Nov-18	G	2018028	05-Dec-18	07-Dec-18	10-Dec-18	13-Dec-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. NCCL 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 NCCL 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, NCCL 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