
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members and Participants
Circular No. : NCCL/LOGISTICS-003/2020
Date : March 16, 2020
Subject : Collection of Assaying Charges

This is with reference to circular no. NCCL/LOGISTICS-001/2018 on Warehousing Operations.

The clients intending to deposit goods in NCCL approved warehouses are required to follow the commodity deposit process as prescribed in the aforesaid circular. The client receives electronic credit for quantity of goods confirming to quality specifications mentioned in the contract specifications after the test result is issued by assayer. The assaying charges are paid directly by the clients to the respective assayers as per the rates published on NCCL website.

In the current process relating to payment of assaying charges, it has been observed that due to delay in payment of assaying charges by clients, procedural issues in issuance of invoices and related matters, it leads to delay in credit for quantity of goods in the clients' repository account. NCCL has been receiving feedback from various market participants highlighting the issue and difficulties in this regard.

In order to simplify the processes and facilitate market participants, the assaying charges shall now be collected through Repository Participants (RPs) empanelled by NeRL by putting a process similar to collection of regular warehousing storage charges. The assaying charges will be billed to the client repository account which has received the electronic credit for deposit of goods. The billing activity shall be performed at the beginning of a month for the preceding month.

The above changes shall be effective from April 1, 2020.

All members and their participants are requested to take note of the same.

For and on behalf of
National Commodity Clearing Limited

Hemant Singhvi
Chief Operating Officer

For further information / clarifications, please contact

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