
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/CLEARING-071/2019

Date : October 10, 2019

Subject : Settlement holiday and Revised Settlement Calendar and timelines for submission of delivery intentions for all Contracts expiring in October 2019

This is in partial modification to our circular no. NCCL/CLEARING-024/2018 dated December 31, 2018 and circular no. NCCL/CLEARING-069/2019 dated October 09, 2019. All the Members are hereby notified that in exercise of powers under Bye Laws 8.16.2, Monday October 21, 2019 is being declared a Settlement holiday on account of Assembly Elections in the State of Maharashtra on the said date.

Further, the revised settlement schedule is as under:

All 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	18-Oct-19	16-Oct-19	18-Oct-19
				PADYPB1121	18-Oct-19	16-Oct-19	18-Oct-19
Compulsory with Staggered Delivery	D	A	B	BARLEYJPR	18-Oct-19	11-Oct-19	18-Oct-19
				CASTOR	18-Oct-19	11-Oct-19	18-Oct-19
				CHANA	18-Oct-19	11-Oct-19	18-Oct-19
				DHANIYA	18-Oct-19	11-Oct-19	18-Oct-19
				GUARGUM5	18-Oct-19	11-Oct-19	18-Oct-19

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
				GUARSEED10	18-Oct-19	11-Oct-19	18-Oct-19
				JEERAUNJHA	18-Oct-19	11-Oct-19	18-Oct-19
				MAIZEKHRIF	18-Oct-19	11-Oct-19	18-Oct-19
				MAIZERABI	18-Oct-19	11-Oct-19	18-Oct-19
				MOONG	18-Oct-19	11-Oct-19	18-Oct-19
				RMSEED	18-Oct-19	11-Oct-19	18-Oct-19
				SYBEANIDR	18-Oct-19	11-Oct-19	18-Oct-19
				SUGARM	18-Oct-19	11-Oct-19	18-Oct-19
				TMCFGRNZM	18-Oct-19	11-Oct-19	18-Oct-19
				WHEATFAQ	18-Oct-19	11-Oct-19	18-Oct-19
Intention Matching Contracts	G	A	B	SYOREF	18-Oct-19	09-Oct-19	11-Oct-19
				CPO	31-Oct-19	18-Oct-19	23-Oct-19

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-19	D	2019061	15-Oct-19	A	2019069	15-Oct-19	B	2019069	18-Oct-19
14-Oct-19	D	2019062	16-Oct-19	A	2019070	16-Oct-19	B	2019070	22-Oct-19
15-Oct-19	D	2019063	17-Oct-19	A	2019071	17-Oct-19	B	2019071	23-Oct-19
16-Oct-19	D	2019064	18-Oct-19	A	2019072	18-Oct-19	B	2019072	24-Oct-19
17-Oct-19	D	2019065	22-Oct-19	A	2019073	22-Oct-19	B	2019073	25-Oct-19
18-Oct-19	D	2019066	23-Oct-19	A	2019074	23-Oct-19	B	2019074	29-Oct-19
18-Oct-19	G	2019019	23-Oct-19	A	2019074	23-Oct-19	B	2019074	29-Oct-19
31-Oct-19	G	2019020	04-Nov-19	A	2019075	04-Nov-19	B	2019075	07-Nov-19

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-19	D	2019061	16-Oct-19	18-Oct-19	22-Oct-19	25-Oct-19
14-Oct-19	D	2019062	17-Oct-19	22-Oct-19	23-Oct-19	29-Oct-19
15-Oct-19	D	2019063	18-Oct-19	23-Oct-19	24-Oct-19	30-Oct-19
16-Oct-19	D	2019064	22-Oct-19	24-Oct-19	25-Oct-19	31-Oct-19
17-Oct-19	D	2019065	23-Oct-19	25-Oct-19	29-Oct-19	01-Nov-19
18-Oct-19	D	2019066	24-Oct-19	29-Oct-19	30-Oct-19	04-Nov-19
18-Oct-19	G	2019019	24-Oct-19	29-Oct-19	30-Oct-19	04-Nov-19
31-Oct-19	G	2019020	05-Nov-19	07-Nov-19	08-Nov-19	14-Nov-19

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 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 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 Intention Matching contracts during the last five days of the expiry of the contract except in **Refined Soya Oil** and **Crude Palm Oil** as notified vide circular no. NCDEX/RISK-007/2014/127 dated April 22, 2014, 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
Vice President

For further information / clarifications, please contact

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