
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/CLEARING-024/2020

Date : May 04, 2020

Subject : Settlement Calendar and timelines for submission of delivery intentions for all the contracts expiring in May 2020

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 May 2020 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/ Maturity Date | Tender / Delivery Intention Marking | |
|---|------------------------|--|-------------------|------------|-----------------------------|--|-----------|
| | Physical Settlement | Premium /Discount Settlement and Close Out | GST Settlement | | | Start Date | End date |
| Compulsory with Staggered Delivery | D | A | B | BAJRA | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | BARLEYJPR | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | CASTOR | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | CHANA | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | COTTON | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | COCUDAKL | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | DHANIYA | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | GUARGUM5 | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | GUARSEED10 | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | JEERAUNJHA | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | MAIZE | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | MOONG | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | PADYPB1121 | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | RMSEED | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | SYBEANIDR | 20-May-20 | 14-May-20 | 20-May-20 |
| | | | | TMCFGRNZM | 20-May-20 | 14-May-20 | 20-May-20 |
| WHEATFAQ | 20-May-20 | 14-May-20 | 20-May-20 | | | | |
| Intention Matching Contracts | G | A | B | CPO | 29-May-20 | 19-May-20 | 21-May-20 |
| | | | | SYOREF | 20-May-20 | 11-May-20 | 13-May-20 |

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 |
| 14-May-20 | D | 2020029 | 18-May-20 | A | 2020031 | 18-May-20 | B | 2020031 | 21-May-20 |
| 15-May-20 | D | 2020030 | 19-May-20 | A | 2020032 | 19-May-20 | B | 2020032 | 22-May-20 |
| 18-May-20 | D | 2020031 | 20-May-20 | A | 2020033 | 20-May-20 | B | 2020033 | 26-May-20 |
| 19-May-20 | D | 2020032 | 21-May-20 | A | 2020034 | 21-May-20 | B | 2020034 | 27-May-20 |
| 20-May-20 | D | 2020033 | 22-May-20 | A | 2020035 | 22-May-20 | B | 2020035 | 28-May-20 |
| | | | | | | | | | |
| 20-May-20 | G | 2020008 | 22-May-20 | A | 2020035 | 22-May-20 | B | 2020035 | 28-May-20 |
| 29-May-20 | G | 2020009 | 02-Jun-20 | A | 2020036 | 02-Jun-20 | B | 2020036 | 05-Jun-20 |

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) |
|----------------------|----------|---------|---|---|-------------------------------------|-----------------------------------|
| 14-May-20 | D | 2020029 | 19-May-20 | 21-May-20 | 22-May-20 | 28-May-20 |
| 15-May-20 | D | 2020030 | 20-May-20 | 22-May-20 | 26-May-20 | 29-May-20 |
| 18-May-20 | D | 2020031 | 21-May-20 | 26-May-20 | 27-May-20 | 01-Jun-20 |
| 19-May-20 | D | 2020032 | 22-May-20 | 27-May-20 | 28-May-20 | 02-Jun-20 |
| 20-May-20 | D | 2020033 | 26-May-20 | 28-May-20 | 29-May-20 | 03-Jun-20 |
| | | | | | | |
| 20-May-20 | G | 2020008 | 26-May-20 | 28-May-20 | 29-May-20 | 03-Jun-20 |
| 29-May-20 | G | 2020009 | 03-Jun-20 | 05-Jun-20 | 08-Jun-20 | 11-Jun-20 |

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-020/2020 dated April 07, 2020 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-020/2020 dated April 07, 2020. 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-020/2020 dated April 07, 2020.
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-020/2020 dated April 07, 2020.
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-020/2020 dated April 07, 2020.

-
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-007/2015/127 dated April 22, 2015, 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

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