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**NATIONAL COMMODITY CLEARING LIMITED**

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/CLEARING-017/2020

Date : March 31, 2020

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

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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 April 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	30-Apr-20	13-Apr-20	30-Apr-20
				BARLEYJPR	30-Apr-20	13-Apr-20	30-Apr-20
				CASTOR	30-Apr-20	13-Apr-20	30-Apr-20
				CHANA	30-Apr-20	13-Apr-20	30-Apr-20
				COCUDAKL	30-Apr-20	13-Apr-20	30-Apr-20
				COTTON	30-Apr-20	13-Apr-20	30-Apr-20
				DHANIYA	30-Apr-20	13-Apr-20	30-Apr-20
				GUARGUM5	30-Apr-20	13-Apr-20	30-Apr-20
				GUARSEED10	30-Apr-20	13-Apr-20	30-Apr-20
				JEERAUNJHA	30-Apr-20	13-Apr-20	30-Apr-20
				MAIZE	30-Apr-20	13-Apr-20	30-Apr-20
				MOONG	30-Apr-20	13-Apr-20	30-Apr-20
				PADYPB1121	30-Apr-20	13-Apr-20	30-Apr-20
				RMSEED	30-Apr-20	13-Apr-20	30-Apr-20
				SYBEANIDR	30-Apr-20	13-Apr-20	30-Apr-20
TMCFGRNZM	30-Apr-20	13-Apr-20	30-Apr-20				
WHEATFAQ	30-Apr-20	13-Apr-20	30-Apr-20				
Intention Matching Contracts	G	A	B	CPO	30-Apr-20	21-Apr-20	23-Apr-20
				KAPAS	30-Apr-20	21-Apr-20	23-Apr-20
				SYOREF	30-Apr-20	21-Apr-20	23-Apr-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
13-Apr-20	D	2020016	16-Apr-20	A	2020018	16-Apr-20	B	2020018	21-Apr-20
15-Apr-20	D	2020017	17-Apr-20	A	2020019	17-Apr-20	B	2020019	22-Apr-20
16-Apr-20	D	2020018	20-Apr-20	A	2020020	20-Apr-20	B	2020020	23-Apr-20
17-Apr-20	D	2020019	21-Apr-20	A	2020021	21-Apr-20	B	2020021	24-Apr-20
20-Apr-20	D	2020020	22-Apr-20	A	2020022	22-Apr-20	B	2020022	27-Apr-20
21-Apr-20	D	2020021	23-Apr-20	A	2020023	23-Apr-20	B	2020023	28-Apr-20
22-Apr-20	D	2020022	24-Apr-20	A	2020024	24-Apr-20	B	2020024	29-Apr-20
23-Apr-20	D	2020023	27-Apr-20	A	2020025	27-Apr-20	B	2020025	30-Apr-20
24-Apr-20	D	2020024	28-Apr-20	A	2020026	28-Apr-20	B	2020026	04-May-20
27-Apr-20	D	2020025	29-Apr-20	A	2020027	29-Apr-20	B	2020027	05-May-20
28-Apr-20	D	2020026	30-Apr-20	A	2020028	30-Apr-20	B	2020028	06-May-20
29-Apr-20	D	2020027	04-May-20	A	2020029	04-May-20	B	2020029	08-May-20
30-Apr-20	D	2020028	05-May-20	A	2020030	05-May-20	B	2020030	11-May-20
30-Apr-20	G	2020007	05-May-20	A	2020030	05-May-20	B	2020030	11-May-20

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

<b>Tender / Expiry Date</b>	<b>STL Type</b>	<b>STL No.</b>	<b>Invoice updation by Seller Start Date (T+3)</b>	<b>Invoice Updation by Seller End Date (T+5)</b>	<b>Buyer Confirmation Start Date (T+6)</b>	<b>Buyer Confirmation End Date (T+9)</b>
13-Apr-20	D	2020016	17-Apr-20	21-Apr-20	22-Apr-20	27-Apr-20
15-Apr-20	D	2020017	20-Apr-20	22-Apr-20	23-Apr-20	28-Apr-20
16-Apr-20	D	2020018	21-Apr-20	23-Apr-20	24-Apr-20	29-Apr-20
17-Apr-20	D	2020019	22-Apr-20	24-Apr-20	27-Apr-20	30-Apr-20
20-Apr-20	D	2020020	23-Apr-20	27-Apr-20	28-Apr-20	04-May-20
21-Apr-20	D	2020021	24-Apr-20	28-Apr-20	29-Apr-20	05-May-20
22-Apr-20	D	2020022	27-Apr-20	29-Apr-20	30-Apr-20	06-May-20
23-Apr-20	D	2020023	28-Apr-20	30-Apr-20	04-May-20	08-May-20
24-Apr-20	D	2020024	29-Apr-20	04-May-20	05-May-20	11-May-20
27-Apr-20	D	2020025	30-Apr-20	05-May-20	06-May-20	12-May-20
28-Apr-20	D	2020026	04-May-20	06-May-20	08-May-20	13-May-20
29-Apr-20	D	2020027	05-May-20	08-May-20	11-May-20	14-May-20
30-Apr-20	D	2020028	06-May-20	11-May-20	12-May-20	15-May-20
30-Apr-20	G	2020007	06-May-20	11-May-20	12-May-20	15-May-20

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Notes:

1. In view of the Novel Covid19 virus pandemic outbreak and the nation-wide lockdown of 21 days in the country, the Exchange has postponed the expiry date of all the contracts scheduled to expire on April 20, 2020 to April 30, 2020 to facilitate the smooth expiry of the said contracts. Further, the tender delivery period shall continue to commence from April 13, 2020 as scheduled and extended till April 30, 2020. Please refer circular no. NCDEX/TRADING-017/2020 dated March 27, 2020 for further details.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.

9. 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.
  
10. 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.
  
11. 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

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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](mailto:contactus@nccl.co.in)