
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all trading and clearing members of the Exchange

Circular No. : NCDEX/CLEARING-014/2018/196

Date : August 08, 2018

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

In partial modification of Exchange's circular no. NCDEX/CLEARING-13/2018/182 dated July 31, 2018, the Exchange has revised the settlement schedule due to preponement of expiry of Coriander (DHANIYA) & Wheat (WHEATFAQ) contracts to August 17, 2018 which were previously scheduled to expire on August 20, 2018. The revised settlement schedule is as under:

The Trading and Clearing 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 with Staggered Delivery	D	A	B	DHANIYA	17-Aug-18	13-Aug-18	17-Aug-18
				WHEATFAQ	17-Aug-18	13-Aug-18	17-Aug-18
				BARLEYJPR	20-Aug-18	13-Aug-18	20-Aug-18
				CASTOR	20-Aug-18	13-Aug-18	20-Aug-18
				CHANA	20-Aug-18	13-Aug-18	20-Aug-18
				COCUDAKL	20-Aug-18	13-Aug-18	20-Aug-18
				JEERAUNJHA	20-Aug-18	13-Aug-18	20-Aug-18
				MAIZERABI	20-Aug-18	13-Aug-18	20-Aug-18
				MAIZESOUTH	20-Aug-18	13-Aug-18	20-Aug-18
				PEPPER	20-Aug-18	13-Aug-18	20-Aug-18
				RMSEED	20-Aug-18	13-Aug-18	20-Aug-18
				SUGARM	20-Aug-18	13-Aug-18	20-Aug-18
TMCFGRNZM	20-Aug-18	13-Aug-18	20-Aug-18				

Intention Matching Contracts	G	A	B	SYODEGUM	20-Aug-18	08-Aug-18	10-Aug-18
				SYOREF	20-Aug-18	08-Aug-18	10-Aug-18
				CPO	31-Aug-18	21-Aug-18	24-Aug-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
13-Aug-18	D	2018051	16-Aug-18	A	2018061	16-Aug-18	B	2018061	23-Aug-18
14-Aug-18	D	2018052	20-Aug-18	A	2018062	20-Aug-18	B	2018062	24-Aug-18
16-Aug-18	D	2018053	21-Aug-18	A	2018063	21-Aug-18	B	2018063	27-Aug-18
17-Aug-18	D	2018054	21-Aug-18	A	2018063	21-Aug-18	B	2018063	27-Aug-18
20-Aug-18	D	2018055	23-Aug-18	A	2018064	23-Aug-18	B	2018064	28-Aug-18
20-Aug-18	G	2018021	23-Aug-18	A	2018064	23-Aug-18	B	2018064	28-Aug-18
31-Aug-18	G	2018022	04-Sep-18	A	2018065	04-Sep-18	B	2018065	07-Sep-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)
13-Aug-18	D	2018051	20-Aug-18	23-Aug-18	24-Aug-18	29-Aug-18
14-Aug-18	D	2018052	21-Aug-18	24-Aug-18	27-Aug-18	30-Aug-18
16-Aug-18	D	2018053	23-Aug-18	27-Aug-18	28-Aug-18	31-Aug-18
17-Aug-18	D	2018054	23-Aug-18	27-Aug-18	28-Aug-18	31-Aug-18
20-Aug-18	D	2018055	24-Aug-18	28-Aug-18	29-Aug-18	03-Sep-18
20-Aug-18	G	2018021	24-Aug-18	28-Aug-18	29-Aug-18	03-Sep-18
31-Aug-18	G	2018022	05-Sep-18	07-Sep-18	10-Sep-18	14-Sep-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. NCDEX/TRADING-98/2016/236 dated September 27, 2016 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. The Exchange 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. NCDEX/CLEARING-016/2013/204 dated June 18, 2013, NCDEX/CLEARING-023/2013/269 dated August 30, 2013 & NCDEX/CLEARING-008/2014/082 dated March 28, 2014. 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. NCDEX/CLEARING-022/2016/268 dated October 05, 2016.
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 the Exchange 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, the Exchange may take suitable penal / disciplinary action against such members. . Please refer circular no. NCDEX/CLEARING-020/2016/247 dated September 28, 2016.
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. NCDEX/CLEARING-020/2016/247 dated September 28, 2016.

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 & Derivatives Exchange Limited

Hitesh Savla
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For further information / clarifications, please contact

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