
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all trading and clearing members of the Exchange

Circular No : NCDEX/CLEARING-020/2012/283
 Date : August 03, 2012
 Subject : Settlement Calendar and timelines for submission of delivery Intentions for all Contracts expiring in August 2012 & Bullion contract expiring on September 03, 2012

The Settlement Calendar and timelines for submission of delivery intention for the contracts due to expire in the month of August 2012 & Bullion contract expiring on September 03, 2012 are given in the following tables. 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	Sales Tax Settlement			Start Date	End date
Staggered Delivery Contracts	D	A	B	MAIZE	16-Aug-12	06-Aug-12	16-Aug-12
				TMCFGRNZM	16-Aug-12	06-Aug-12	16-Aug-12
				BARLEYJPR	17-Aug-12	06-Aug-12	17-Aug-12
				CASTORSEED	17-Aug-12	06-Aug-12	17-Aug-12
				CHARJDEL	17-Aug-12	06-Aug-12	17-Aug-12
				CHLL334GTR	17-Aug-12	06-Aug-12	17-Aug-12
				COCUDAKL	17-Aug-12	06-Aug-12	17-Aug-12
				DHANIYA	17-Aug-12	06-Aug-12	17-Aug-12
				GOLD100AHM	17-Aug-12	06-Aug-12	17-Aug-12
				JEERAUNJHA	17-Aug-12	06-Aug-12	17-Aug-12
				POTATO	17-Aug-12	06-Aug-12	17-Aug-12
				PPRMLGKOC	17-Aug-12	06-Aug-12	17-Aug-12
				PVC	17-Aug-12	06-Aug-12	17-Aug-12
				RBRRS4KOC	17-Aug-12	06-Aug-12	17-Aug-12
				RMSEED	17-Aug-12	06-Aug-12	17-Aug-12
				STEELONG	17-Aug-12	06-Aug-12	17-Aug-12
				SUGARM200	17-Aug-12	06-Aug-12	17-Aug-12
WHTSMQDELI	17-Aug-12	06-Aug-12	17-Aug-12				
N	A	B	SILVER	03-Sep-12	30-Aug-12	03-Sep-12	

Intention Matching Contracts	G	A	B	BRENTCRUDE	16-Aug-12	09-Aug-12	11-Aug-12
				SILVER5AHM	17-Aug-12	08-Aug-12	10-Aug-12
				SYOREFIDR	17-Aug-12	08-Aug-12	10-Aug-12
				CRUDEOIL	20-Aug-12	13-Aug-12	16-Aug-12
				SILVERINTL	30-Aug-12	24-Aug-12	27-Aug-12
				RBDPALMOLN	31-Aug-12	23-Aug-12	25-Aug-12
Sellers Option Contracts	K	A	B	SYBEANIDR	17-Aug-12	08-Aug-12	10-Aug-12
				COPPER	31-Aug-12	25-Aug-12	28-Aug-12

2. Settlement Calendar

Tender / Expiry Date	Physical Settlement				Premium Discount & Close Out Settlement			Sales Tax Settlement		
	STL Type	NSDL Market 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
06-Aug-12	D	T+2-G	2012036	08-Aug-12	A	2012107	08-Aug-12	B	2012107	13-Aug-12
07-Aug-12	D	T+2-G	2012037	09-Aug-12	A	2012108	09-Aug-12	B	2012108	14-Aug-12
08-Aug-12	D	T+2-G	2012038	10-Aug-12	A	2012109	10-Aug-12	B	2012109	16-Aug-12
09-Aug-12	D	T+2-G	2012039	13-Aug-12	A	2012110	13-Aug-12	B	2012110	17-Aug-12
10-Aug-12	D	T+2-G	2012040	14-Aug-12	A	2012111	14-Aug-12	B	2012111	21-Aug-12
13-Aug-12	D	T+2-G	2012041	16-Aug-12	A	2012112	16-Aug-12	B	2012112	22-Aug-12
14-Aug-12	D	T+2-G	2012042	17-Aug-12	A	2012113	17-Aug-12	B	2012113	23-Aug-12
16-Aug-12	D	T+2-G	2012043	21-Aug-12	A	2012114	21-Aug-12	B	2012114	24-Aug-12
17-Aug-12	D	T+2-G	2012044	22-Aug-12	A	2012115	22-Aug-12	B	2012115	27-Aug-12
17-Aug-12	G	T+2	2012078	22-Aug-12	A	2012115	22-Aug-12	B	2012115	27-Aug-12
21-Aug-12	G	T+2	2012079	23-Aug-12	A	2012116	23-Aug-12	B	2012116	28-Aug-12
31-Aug-12	G	T+2	2012080	04-Sep-12	A	2012117	04-Sep-12	B	2012117	07-Sep-12
17-Aug-12	K	T+2 SO	2012014	22-Aug-12	A	2012115	22-Aug-12	B	2012115	27-Aug-12
01-Sep-12	K	T+2 SO	2012015	04-Sep-12	A	2012117	04-Sep-12	B	2012117	07-Sep-12
30-Aug-12	N	T+1	2012030	31-Aug-12	A	2012118	31-Aug-12	B	2012118	05-Sep-12
31-Aug-12	N	T+1	2012031	03-Sep-12	A	2012119	03-Sep-12	B	2012119	06-Sep-12
03-Sep-12	N	T+1	2012032	04-Sep-12	A	2012117	04-Sep-12	B	2012117	07-Sep-12

Notes:

1. In case of contracts under staggered delivery mechanism, the contract will be settled by Compulsory delivery on the expiry of contract.
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. For some internationally referenceable commodities, the Final Settlement Price (FSP) is declared at a later date than the expiry date. For such contracts, the reference date for determining Settlement no. in table given at Para 2 is to be taken as the FSP declaration date. The list along with details for such contracts is as below:

Tender / Expiry Date	Symbol	FSP declaration date
16-Aug-12	BRENTCRUDE	17-Aug-12
20-Aug-12	CRUDEOIL	21-Aug-12
30-Aug-12	SILVERINTL	31-Aug-12
31-Aug-12	COPPER	01-Sep-12

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. 11.30 / 11.55 p.m.) on the last day of marking delivery intention (up to trading hours on other days during the period for marking delivery intention). E.g. if trading in any contract closes at 5.00 p.m. on the last day of marking delivery intention, the delivery intentions can be marked up to 6.30 p.m. However, if any day of marking delivery intention occurs on a Saturday, the delivery intention window for all commodities will be open up to the trading hours only.
5. Sellers having open position as on the last day notified for marking delivery intention are required to give their intention/notice, up to a maximum of their open position as at the end of trading hours on the stipulated dates as per the table given at Para 1.
6. Members giving delivery requests for the Sellers Option and Intention Matching contracts are not permitted to square off their open positions subsequently. A penalty of 5% of final settlement price on the position squared off, if any, will be levied besides any further action as deemed fit by the Exchange.
7. Members are not allowed to create fresh positions in Sellers Option and Intention Matching contracts during the last five days of the expiry of the contract except in some international referenceable commodities already notified vide circular no. NCDEX/RISK-007/2010/064 dated March 05, 2010, failing which penalty would be levied as prescribed by the Exchange, besides any further action as deemed fit by the Exchange.

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8. Members are not allowed to create fresh position in Potato contracts during Staggered Delivery period, please refer circular no. NCDEX/TRADING-075/2012/273 dated July 30, 2012 for further details.
 9. For Gold and Silver contracts under Staggered Delivery, please refer circular no. NCDEX/TRADING-105/2010/280 and NCDEX/TRADING-106/2010/281 dated November 04, 2010 for further details.
 10. For other contracts under Staggered Delivery, please refer circular no. NCDEX/CLEARING-010/2012/165 dated May 03, 2012 for further details.
 11. All clients and members desirous of delivering and receiving Steel on the Exchange platform would have to open commodity accounts in COMTRACK® as depository balances would **NOT** be considered for Settlement. Please refer circular no. NCDEX/CLEARING-016/2012/204 dated June 5, 2012 for further details.
 12. In case of two settlements on the same day, the timings for the pay in of commodities would be at 12.00 noon and 2.30 pm respectively. The timings of Pay out of commodities would be at 12.30 pm and 3.00 pm respectively. Funds pay in – pay out would happen at 12.00 noon and 3.00 pm respectively.

**For and on behalf of
National Commodity & Derivatives Exchange Limited**

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