
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all trading and clearing members of the Exchange

Circular No : NCDEX/CLEARING-018/2012/239
 Date : July 03, 2012
 Subject : Settlement Calendar and timelines for submission of delivery Intentions for all Contracts expiring in July 2012 & Bullion contract expiring on August 03, 2012

The Settlement Calendar and timelines for submission of delivery intention for the contracts due to expire in the month of July 2012 & Bullion contract expiring on August 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	BARLEYJPR	20-Jul-12	05-Jul-12	20-Jul-12
				CASTORSEED	20-Jul-12	05-Jul-12	20-Jul-12
				CHARJDEL	20-Jul-12	05-Jul-12	20-Jul-12
				CHLL334GTR	20-Jul-12	05-Jul-12	20-Jul-12
				COCUDAKL	20-Jul-12	05-Jul-12	20-Jul-12
				DHANIYA	20-Jul-12	05-Jul-12	20-Jul-12
				GOLD100AHM	20-Jul-12	05-Jul-12	20-Jul-12
				JEERAUNJHA	20-Jul-12	05-Jul-12	20-Jul-12
				MAIZE	20-Jul-12	05-Jul-12	20-Jul-12
				POTATO	20-Jul-12	05-Jul-12	20-Jul-12
				PPRMLGKOC	20-Jul-12	05-Jul-12	20-Jul-12
				PVC	20-Jul-12	05-Jul-12	20-Jul-12
				RBRRS4KOC	20-Jul-12	05-Jul-12	20-Jul-12
				RMSEED	20-Jul-12	05-Jul-12	20-Jul-12
				STEELONG	20-Jul-12	05-Jul-12	20-Jul-12
				SUGARM200	20-Jul-12	05-Jul-12	20-Jul-12
				TMCFGRNZM	20-Jul-12	05-Jul-12	20-Jul-12
WHTSMQDELI	20-Jul-12	05-Jul-12	20-Jul-12				
	N	A	B	GOLD	03-Aug-12	30-Jul-12	03-Aug-12

Intention Matching Contracts	G	A	B	BRENTCRUDE	16-Jul-12	10-Jul-12	12-Jul-12
				CRUDEOIL	19-Jul-12	13-Jul-12	16-Jul-12
				SILVER5AHM	20-Jul-12	12-Jul-12	14-Jul-12
				SYOREFIDR	20-Jul-12	12-Jul-12	14-Jul-12
				GOLDINTL	30-Jul-12	24-Jul-12	26-Jul-12
				RBDPALMOLN	31-Jul-12	23-Jul-12	25-Jul-12
Sellers Option Contracts	K	A	B	GURCHMUZR	20-Jul-12	12-Jul-12	14-Jul-12
				SYBEANIDR	20-Jul-12	12-Jul-12	14-Jul-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
05-Jul-12	D	T+2-G	2012024	09-Jul-12	A	2012090	09-Jul-12	B	2012090	12-Jul-12
06-Jul-12	D	T+2-G	2012025	10-Jul-12	A	2012091	10-Jul-12	B	2012091	13-Jul-12
09-Jul-12	D	T+2-G	2012026	11-Jul-12	A	2012092	11-Jul-12	B	2012092	16-Jul-12
10-Jul-12	D	T+2-G	2012027	12-Jul-12	A	2012093	12-Jul-12	B	2012093	17-Jul-12
11-Jul-12	D	T+2-G	2012028	13-Jul-12	A	2012094	13-Jul-12	B	2012094	18-Jul-12
12-Jul-12	D	T+2-G	2012029	16-Jul-12	A	2012095	16-Jul-12	B	2012095	19-Jul-12
13-Jul-12	D	T+2-G	2012030	17-Jul-12	A	2012096	17-Jul-12	B	2012096	20-Jul-12
16-Jul-12	D	T+2-G	2012031	18-Jul-12	A	2012097	18-Jul-12	B	2012097	23-Jul-12
17-Jul-12	D	T+2-G	2012032	19-Jul-12	A	2012098	19-Jul-12	B	2012098	24-Jul-12
18-Jul-12	D	T+2-G	2012033	20-Jul-12	A	2012099	20-Jul-12	B	2012099	25-Jul-12
19-Jul-12	D	T+2-G	2012034	23-Jul-12	A	2012100	23-Jul-12	B	2012100	26-Jul-12
20-Jul-12	D	T+2-G	2012035	24-Jul-12	A	2012101	24-Jul-12	B	2012101	27-Jul-12
17-Jul-12	G	T+2	2012075	19-Jul-12	A	2012098	19-Jul-12	B	2012098	24-Jul-12
20-Jul-12	G	T+2	2012076	24-Jul-12	A	2012101	24-Jul-12	B	2012101	27-Jul-12
31-Jul-12	G	T+2	2012077	02-Aug-12	A	2012104	02-Aug-12	B	2012104	07-Aug-12
20-Jul-12	K	T+2 SO	2012013	24-Jul-12	A	2012101	24-Jul-12	B	2012101	27-Jul-12
30-Jul-12	N	T+1	2012025	31-Jul-12	A	2012102	31-Jul-12	B	2012102	03-Aug-12
31-Jul-12	N	T+1	2012026	01-Aug-12	A	2012103	01-Aug-12	B	2012103	06-Aug-12
01-Aug-12	N	T+1	2012027	02-Aug-12	A	2012104	02-Aug-12	B	2012104	07-Aug-12
02-Aug-12	N	T+1	2012028	03-Aug-12	A	2012105	03-Aug-12	B	2012105	08-Aug-12
03-Aug-12	N	T+1	2012029	06-Aug-12	A	2012106	06-Aug-12	B	2012106	09-Aug-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-Jul-12	BRENTCRUDE	17-Jul-12
19-Jul-12	CRUDEOIL	20-Jul-12
30-Jul-12	GOLDINTL	31-Jul-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. 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.
 9. For other contracts under Staggered Delivery, please refer circular no. NCDEX/CLEARING-010/2012/165 dated May 03, 2012 for further details.
 10. 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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