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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members of the Exchange

Circular No : NCDEX/CLEARING-015/2012/199  
 Date : June 01, 2012  
 Subject : Settlement Calendar and timelines for submission of delivery Intentions for all Contracts expiring in June 2012 & Bullion contract expiring on July 03, 2012

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The Settlement Calendar and timelines for submission of delivery intention for the contracts due to expire in the month of June 2012 & Bullion contract expiring on July 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-Jun-12	05-Jun-12	20-Jun-12
				CASTORSEED	20-Jun-12	05-Jun-12	20-Jun-12
				CHARJDEL	20-Jun-12	05-Jun-12	20-Jun-12
				CHLL334GTR	20-Jun-12	05-Jun-12	20-Jun-12
				COCUDAKL	20-Jun-12	05-Jun-12	20-Jun-12
				DHANIYA	20-Jun-12	05-Jun-12	20-Jun-12
				GOLD100AHM	20-Jun-12	05-Jun-12	20-Jun-12
				JEERAUNJHA	20-Jun-12	05-Jun-12	20-Jun-12
				MAIZE	20-Jun-12	05-Jun-12	20-Jun-12
				POTATO	20-Jun-12	05-Jun-12	20-Jun-12
				PPRMLGKOC	20-Jun-12	05-Jun-12	20-Jun-12
				PVC	20-Jun-12	05-Jun-12	20-Jun-12
				RBRRS4KOC	20-Jun-12	05-Jun-12	20-Jun-12
				RMSEED	20-Jun-12	05-Jun-12	20-Jun-12
				STEELONG	20-Jun-12	05-Jun-12	20-Jun-12
				SUGARM200	20-Jun-12	05-Jun-12	20-Jun-12
				TMCFGRNZM	20-Jun-12	05-Jun-12	20-Jun-12
WHTSMQDELI	20-Jun-12	05-Jun-12	20-Jun-12				
N	A	B	SILVER	03-Jul-12	29-Jun-12	03-Jul-12	

Intention Matching Contracts	G	A	B	BRENTCRUDE	14-Jun-12	08-Jun-12	11-Jun-12
				CRUDEOIL	19-Jun-12	13-Jun-12	15-Jun-12
				SILVER5AHM	20-Jun-12	12-Jun-12	14-Jun-12
				SYOREFIDR	20-Jun-12	12-Jun-12	14-Jun-12
				SILVERINTL	28-Jun-12	22-Jun-12	25-Jun-12
				RBDPALMOLN	29-Jun-12	21-Jun-12	23-Jun-12
Sellers Option Contracts	K	A	B	SYBEANIDR	20-Jun-12	12-Jun-12	14-Jun-12
				COPPER	29-Jun-12	23-Jun-12	26-Jun-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-Jun-12	D	T+2-G	2012012	07-Jun-12	A	2012076	07-Jun-12	B	2012076	12-Jun-12
06-Jun-12	D	T+2-G	2012013	08-Jun-12	A	2012077	08-Jun-12	B	2012077	13-Jun-12
07-Jun-12	D	T+2-G	2012014	11-Jun-12	A	2012078	11-Jun-12	B	2012078	14-Jun-12
08-Jun-12	D	T+2-G	2012015	12-Jun-12	A	2012079	12-Jun-12	B	2012079	15-Jun-12
11-Jun-12	D	T+2-G	2012016	13-Jun-12	A	2012080	13-Jun-12	B	2012080	18-Jun-12
12-Jun-12	D	T+2-G	2012017	14-Jun-12	A	2012081	14-Jun-12	B	2012081	19-Jun-12
13-Jun-12	D	T+2-G	2012018	15-Jun-12	A	2012082	15-Jun-12	B	2012082	20-Jun-12
14-Jun-12	D	T+2-G	2012019	18-Jun-12	A	2012083	18-Jun-12	B	2012083	21-Jun-12
15-Jun-12	D	T+2-G	2012020	19-Jun-12	A	2012084	19-Jun-12	B	2012084	22-Jun-12
18-Jun-12	D	T+2-G	2012021	20-Jun-12	A	2012085	20-Jun-12	B	2012085	25-Jun-12
19-Jun-12	D	T+2-G	2012022	21-Jun-12	A	2012086	21-Jun-12	B	2012086	26-Jun-12
20-Jun-12	D	T+2-G	2012023	22-Jun-12	A	2012087	22-Jun-12	B	2012087	27-Jun-12
15-Jun-12	G	T+2	2012072	19-Jun-12	A	2012084	19-Jun-12	B	2012084	22-Jun-12
20-Jun-12	G	T+2	2012073	22-Jun-12	A	2012087	22-Jun-12	B	2012087	27-Jun-12
29-Jun-12	G	T+2	2012074	04-Jul-12	A	2012088	04-Jul-12	B	2012088	09-Jul-12
20-Jun-12	K	T+2 SO	2012011	22-Jun-12	A	2012087	22-Jun-12	B	2012087	27-Jun-12
30-Jun-12	K	T+2 SO	2012012	04-Jul-12	A	2012088	04-Jul-12	B	2012088	09-Jul-12
29-Jun-12	N	T+1	2012022	03-Jul-12	A	2012089	03-Jul-12	B	2012089	06-Jul-12
02-Jul-12	N	T+1	2012023	03-Jul-12	A	2012089	03-Jul-12	B	2012089	06-Jul-12
03-Jul-12	N	T+1	2012024	04-Jul-12	A	2012088	04-Jul-12	B	2012088	09-Jul-12

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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:

<b>Tender / Expiry Date</b>	<b>Symbol</b>	<b>FSP declaration date</b>
14-Jun-12	BRENTCRUDE	15-Jun-12
19-Jun-12	CRUDEOIL	20-Jun-12
28-Jun-12	SILVERINTL	29-Jun-12
29-Jun-12	COPPER	30-Jun-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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Vice President – Exchange Operations

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