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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members of the Exchange

Circular No : NCDEX/CLEARING-024/2013/277  
 Date : September 04, 2013  
 Subject : Settlement Calendar and timelines for submission of delivery Intentions for all Contracts expiring in September 2013 & Bullion contracts expiring on October 03, 2013

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The Settlement Calendar and timelines for submission of delivery Intentions for all Contracts due to expire in the month of September 2013 & Bullion contracts expiring on October 03, 2013 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
Compulsory with Staggered Delivery	D	A	B	PVC	20-Sep-13	05-Sep-13	20-Sep-13
				BARLEYJPR	20-Sep-13	11-Sep-13	20-Sep-13
				CASTORSEED	20-Sep-13	11-Sep-13	20-Sep-13
				CHARJDEL	20-Sep-13	11-Sep-13	20-Sep-13
				CHLL334GTR	20-Sep-13	11-Sep-13	20-Sep-13
				COCUDAKL	20-Sep-13	11-Sep-13	20-Sep-13
				DHANIYA	20-Sep-13	11-Sep-13	20-Sep-13
				JEERAUNJHA	20-Sep-13	11-Sep-13	20-Sep-13
				MAIZERABI	20-Sep-13	11-Sep-13	20-Sep-13
				RBRRS4KOC	20-Sep-13	11-Sep-13	20-Sep-13
				RMSEED	20-Sep-13	11-Sep-13	20-Sep-13
				SUGARM200	20-Sep-13	11-Sep-13	20-Sep-13
				TMCFGRNZM	20-Sep-13	11-Sep-13	20-Sep-13
	WHEAT	20-Sep-13	11-Sep-13	20-Sep-13			
	P	A	B	STEELONG	20-Sep-13	05-Sep-13	20-Sep-13
			POTATO	20-Sep-13	11-Sep-13	20-Sep-13	
N	A	B	GOLDIND100	30-Sep-13	24-Sep-13	30-Sep-13	
			GOLD	03-Oct-13	27-Sep-13	03-Oct-13	

Sellers Option Contracts	K	A	B	GURCHMUZR	20-Sep-13	12-Sep-13	14-Sep-13
Intention Matching Contracts	G	A	B	BRENTCRUDE	13-Sep-13	07-Sep-13	10-Sep-13
				CRUDEOIL	19-Sep-13	13-Sep-13	16-Sep-13
				SYOREFIDR	20-Sep-13	12-Sep-13	14-Sep-13
				RBDPALMOLN	30-Sep-13	21-Sep-13	24-Sep-13

## 2. Settlement Calendar

### A. All Commodities (except for commodities in COMTRACK® and under Direct Delivery Mechanism)

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
11-Sep-13	D	T+2-G	2013093	13-Sep-13	A	2013149	13-Sep-13	B	2013147	18-Sep-13
12-Sep-13	D	T+2-G	2013094	16-Sep-13	A	2013150	16-Sep-13	B	2013148	19-Sep-13
13-Sep-13	D	T+2-G	2013095	17-Sep-13	A	2013151	17-Sep-13	B	2013149	20-Sep-13
16-Sep-13	D	T+2-G	2013096	18-Sep-13	A	2013152	18-Sep-13	B	2013150	23-Sep-13
17-Sep-13	D	T+2-G	2013097	19-Sep-13	A	2013153	19-Sep-13	B	2013151	24-Sep-13
18-Sep-13	D	T+2-G	2013098	20-Sep-13	A	2013154	20-Sep-13	B	2013152	25-Sep-13
19-Sep-13	D	T+2-G	2013099	23-Sep-13	A	2013155	23-Sep-13	B	2013153	26-Sep-13
20-Sep-13	D	T+2-G	2013100	24-Sep-13	A	2013156	24-Sep-13	B	2013154	27-Sep-13

**B. For commodities in COMTRACK®**

Tender / Expiry Date	Physical Settlement			Premium Discount & Close Out Settlement			Sales Tax 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
05-Sep-13	D	2013089	10-Sep-13	A	2013146	10-Sep-13	B	2013144	13-Sep-13
06-Sep-13	D	2013090	11-Sep-13	A	2013147	11-Sep-13	B	2013145	16-Sep-13
09-Sep-13	D	2013091	11-Sep-13	A	2013147	11-Sep-13	B	2013145	16-Sep-13
10-Sep-13	D	2013092	12-Sep-13	A	2013148	12-Sep-13	B	2013146	17-Sep-13
11-Sep-13	D	2013093	13-Sep-13	A	2013149	13-Sep-13	B	2013147	18-Sep-13
12-Sep-13	D	2013094	16-Sep-13	A	2013150	16-Sep-13	B	2013148	19-Sep-13
13-Sep-13	D	2013095	17-Sep-13	A	2013151	17-Sep-13	B	2013149	20-Sep-13
16-Sep-13	D	2013096	18-Sep-13	A	2013152	18-Sep-13	B	2013150	23-Sep-13
17-Sep-13	D	2013097	19-Sep-13	A	2013153	19-Sep-13	B	2013151	24-Sep-13
18-Sep-13	D	2013098	20-Sep-13	A	2013154	20-Sep-13	B	2013152	25-Sep-13
19-Sep-13	D	2013099	23-Sep-13	A	2013155	23-Sep-13	B	2013153	26-Sep-13
20-Sep-13	D	2013100	24-Sep-13	A	2013156	24-Sep-13	B	2013154	27-Sep-13
16-Sep-13	G	2013034	18-Sep-13	A	2013152	18-Sep-13	B	2013150	23-Sep-13
20-Sep-13	G	2013035	24-Sep-13	A	2013156	24-Sep-13	B	2013154	27-Sep-13
30-Sep-13	G	2013036	03-Oct-13	A	2013161	03-Oct-13	B	2013159	08-Oct-13
20-Sep-13	K	2013007	24-Sep-13	A	2013156	24-Sep-13	B	2013154	27-Sep-13
24-Sep-13	N	2013049	25-Sep-13	A	2013157	25-Sep-13	B	2013155	01-Oct-13
25-Sep-13	N	2013050	26-Sep-13	A	2013158	26-Sep-13	B	2013156	03-Oct-13
26-Sep-13	N	2013051	27-Sep-13	A	2013159	27-Sep-13	B	2013157	04-Oct-13
27-Sep-13	N	2013052	01-Oct-13	A	2013160	01-Oct-13	B	2013158	07-Oct-13
30-Sep-13	N	2013053	01-Oct-13	A	2013160	01-Oct-13	B	2013158	07-Oct-13
01-Oct-13	N	2013054	03-Oct-13	A	2013161	03-Oct-13	B	2013159	08-Oct-13
03-Oct-13	N	2013055	04-Oct-13	A	2013162	04-Oct-13	B	2013160	09-Oct-13

**C. Commodities under Direct Delivery mechanism**

Tender / Expiry Date	Physical Settlement				Premium Discount & Close Out Settlement			Sales Tax Settlement		
	STL Type	STL No.	Funds Pay-in	Funds Pay-out	STL Type	STL No.	Funds Pay-in and Pay-out	STL Type	STL No.	Funds Pay-in and Pay-out
05-Sep-13	P	2013079	10-Sep-13	18-Sep-13	A	2013152	18-Sep-13	B	2013148	19-Sep-13
06-Sep-13	P	2013080	11-Sep-13	19-Sep-13	A	2013153	19-Sep-13	B	2013149	20-Sep-13
09-Sep-13	P	2013081	11-Sep-13	19-Sep-13	A	2013153	19-Sep-13	B	2013149	20-Sep-13
10-Sep-13	P	2013082	12-Sep-13	20-Sep-13	A	2013154	20-Sep-13	B	2013150	23-Sep-13
11-Sep-13	P	2013083	13-Sep-13	23-Sep-13	A	2013155	23-Sep-13	B	2013151	24-Sep-13
12-Sep-13	P	2013084	16-Sep-13	24-Sep-13	A	2013156	24-Sep-13	B	2013152	25-Sep-13
13-Sep-13	P	2013085	17-Sep-13	25-Sep-13	A	2013157	25-Sep-13	B	2013153	26-Sep-13
16-Sep-13	P	2013086	18-Sep-13	26-Sep-13	A	2013158	26-Sep-13	B	2013154	27-Sep-13
17-Sep-13	P	2013087	19-Sep-13	27-Sep-13	A	2013159	27-Sep-13	B	2013155	01-Oct-13
18-Sep-13	P	2013088	20-Sep-13	01-Oct-13	A	2013160	01-Oct-13	B	2013156	03-Oct-13
19-Sep-13	P	2013089	23-Sep-13	03-Oct-13	A	2013161	03-Oct-13	B	2013157	04-Oct-13
20-Sep-13	P	2013090	24-Sep-13	04-Oct-13	A	2013162	04-Oct-13	B	2013158	07-Oct-13

**Note: - Delivery Pay in & Pay out would happen between T+3 to T+7.**

**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>
05-Sep-13	D	2013089	11-Sep-13	13-Sep-13	16-Sep-13	19-Sep-13
06-Sep-13	D	2013090	12-Sep-13	16-Sep-13	17-Sep-13	20-Sep-13
09-Sep-13	D	2013091	12-Sep-13	16-Sep-13	17-Sep-13	20-Sep-13
10-Sep-13	D	2013092	13-Sep-13	17-Sep-13	18-Sep-13	23-Sep-13
11-Sep-13	D	2013093	16-Sep-13	18-Sep-13	19-Sep-13	24-Sep-13
12-Sep-13	D	2013094	17-Sep-13	19-Sep-13	20-Sep-13	25-Sep-13
13-Sep-13	D	2013095	18-Sep-13	20-Sep-13	23-Sep-13	26-Sep-13
16-Sep-13	D	2013096	19-Sep-13	23-Sep-13	24-Sep-13	27-Sep-13
17-Sep-13	D	2013097	20-Sep-13	24-Sep-13	25-Sep-13	01-Oct-13
18-Sep-13	D	2013098	23-Sep-13	25-Sep-13	26-Sep-13	03-Oct-13
19-Sep-13	D	2013099	24-Sep-13	26-Sep-13	27-Sep-13	04-Oct-13
20-Sep-13	D	2013100	25-Sep-13	27-Sep-13	01-Oct-13	07-Oct-13
16-Sep-13	G	2013034	19-Sep-13	23-Sep-13	24-Sep-13	27-Sep-13
20-Sep-13	G	2013035	25-Sep-13	27-Sep-13	01-Oct-13	07-Oct-13
30-Sep-13	G	2013036	04-Oct-13	08-Oct-13	09-Oct-13	14-Oct-13
20-Sep-13	K	2013007	25-Sep-13	27-Sep-13	01-Oct-13	07-Oct-13
24-Sep-13	N	2013049	27-Sep-13	03-Oct-13	04-Oct-13	09-Oct-13
25-Sep-13	N	2013050	01-Oct-13	04-Oct-13	07-Oct-13	10-Oct-13
26-Sep-13	N	2013051	03-Oct-13	07-Oct-13	08-Oct-13	11-Oct-13
27-Sep-13	N	2013052	04-Oct-13	08-Oct-13	09-Oct-13	14-Oct-13
30-Sep-13	N	2013053	04-Oct-13	08-Oct-13	09-Oct-13	14-Oct-13
01-Oct-13	N	2013054	07-Oct-13	09-Oct-13	10-Oct-13	15-Oct-13
03-Oct-13	N	2013055	08-Oct-13	10-Oct-13	11-Oct-13	17-Oct-13

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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/CLEARING-010/2012/165 dated May 03, 2012 for further details.
2. In case of **Soybean contract** which is under Sellers Option with staggered delivery mechanism, on the expiry of contract, all outstanding positions not resulting in giving/taking of physical delivery of the commodity shall be closed out at the Final Settlement Price announced by the Exchange. Please refer circular no. NCDEX/TRADING-053/2012/190 dated May 28, 2012 for further details.
3. For Gold (GOLD), Silver (SILVER) and Gold 100 grams (GOLDIND100) contracts under Staggered Delivery, please refer circular no. NCDEX/TRADING-105/2010/280 and NCDEX/TRADING-106/2010/281 dated November 04, 2010 and NCDEX/TRADING-003/2013/013 dated January 11, 2013 respectively for further details.
4. For Steel Long, Potato & 29 mm Cotton contracts under Staggered Delivery with Direct Delivery Mechanism please refer circular nos. NCDEX/TRADING-131/2012/420 dated December 21, 2012, NCDEX/TRADING-030/2013/093 & NCDEX/TRADING-032/2013/096 dated March 28, 2013 respectively, for further details.
5. All clients and members desirous of delivering and receiving commodities on the Exchange platform which are introduced in COMTRACK<sup>®</sup> would have to open account in COMTRACK<sup>®</sup>.
6. For contracts under staggered delivery, the Settlement no. corresponding to Tender date (when delivery intention is marked) mentioned at Para 2(A) and 2(B) (for commodities in COMTRACK<sup>®</sup>) is to be used.
7. For contracts under Direct Delivery Mechanism, the Settlement no. corresponding to Tender date (when delivery intention is marked) mentioned at Table given at Para 2(C) is to be used.

8. The Exchange in order to simplify and strengthen the processes of tax 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. A late fee is applicable in case the timelines notified are not adhered to, by the delivering Clearing Member/its Constituent. The schedule for updating the invoice and other details mentioned at Table given at Para 3 is to be used.
9. 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 2 given at Para 2(B) 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>
13-Sep-13	BRENTCRUDE	16-Sep-13
19-Sep-13	CRUDEOIL	20-Sep-13

10. 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.
11. 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.
12. A seller who has got requisite stocks in the Exchange accredited warehouses is not allowed to default and any such delivery default by seller would be viewed seriously and the Exchange shall take suitable penal /disciplinary action against such members over and above the prescribed penalty. Please refer circular no. NCDEX/TRADING-058/2012/203 dated June 05, 2012.



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13. Any delivery default after marking an intention during staggered delivery period by seller would be viewed seriously and the Exchange may take suitable penal / disciplinary action against such members in addition to the penalty prescribed for delivery defaults. Please refer circular no. NCDEX/CLEARING-017/2012/237 dated July 02, 2012.
  14. 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.
  15. Members are not allowed to create fresh positions in Seller Option and Intention Matching contracts during the last five days of the expiry of the contract except in **Soybean** and some international referenceable commodities already notified vide circular no. 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.
  16. 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.
  17. The applicable service tax 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**

**Hemant Singhvi  
Sr. Vice President – Exchange Operations**

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