
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all trading and clearing members of the Exchange

Circular No. : NCDEX/CLEARING-020/2009/161

Date : May 28, 2009

Subject : Submission of Delivery Intentions and Settlement Calendar for Certified Emission Reduction (CER) Contracts expiring in June 2009

A. Timelines for submission of delivery intention from the participants in respect of CER contracts expiring in June 2009 is given below:

Symbol	Expiry Date	Commodity	Type of Contract	Dates for giving Intention			
				Seller		Buyer	
				Start Date	End Date	Start Date	End Date
CERNCDX	10-June-09	Certified Emission Reduction	INTENTION MATCHING	4-June-09	8-June-09	9-June-09	10-June-09

Please note that, 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 above.

The intentions for CER Contracts, can be given up to **6.00 p.m.** on the last day of marking delivery intention (up to trading hours on other days during the period for marking delivery intention).

Members giving delivery requests 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 on the Members violating this stipulation, besides any further action as deemed fit by the Exchange. Further, Members are not allowed to create fresh positions during the last five days before the expiry of the contract failing which penalty would be levied as prescribed by the Exchange, besides any further action as deemed fit by the Exchange.

The members and their constituents are requested to take note of the above while marking delivery intention. The above instructions are subject to any further directions from Forward Markets Commission.

B. Settlement Calendar for Contract Expiring on June 10, 2009

Trading and Clearing Members of the Exchange are informed that the Settlement Calendar for contract expiring on June 10, 2009 would be as follows:

Symbol	Settlement Type		
	Physical Settlement	Premium / Discount Settlement and Close Out	Sales Tax Settlement
Intention Matching Contracts: CERNCDX	-	-	-

Commodities Physical Settlement

STL Type	STL Description	NSDL Market Type	STL No.	Expiry Date	Delivery and Funds Pay-in	Delivery and Funds Pay-out
-	-	-	-	10-June-09	18-June-09	18-June-09

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

**Ravindra Menon
Asst. Vice President – Clearing & Settlement**

For any clarifications on this circular, please contact

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