

NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all Trading and Clearing members of the Exchange

Circular No : NCDEX/CLEARING-008/2010/061

Date : March 4, 2010

Subject : Settlement Calendar for Contracts Expiring in March 2010

The Exchange announces the following settlement calendar for contracts that are to expire during the month of March 2010. However, settlement calendar for contracts of Aluminium, Nickel, Zinc, Coal, Kapas and Gold International expiring during the month of March 2010 will be issued shortly.

A. Settlement Calendar for Early delivery Contracts Expiring on March 19, 2010

Trading and Clearing Members of the Exchange are informed that the Settlement Calendar for Early delivery contracts expiring on March 19, 2010 would be as follows:

Please note the Settlement Type for every commodity using the key given below

Symbols	Settlement Type		
	Physical Settlement	Premium /Discount Settlement and Close Out	Sales Tax Settlement
Early Delivery Contracts: GARSEDJDR, PPRMLGKOC, SYBEANIDR	G	A	B

Commodities Physical Settlement

STL Type	STL Description	NSDL Market Type	STL No.	Tender/Expiry Date	Delivery and Funds Pay-in	Delivery and Funds Pay-out
G	T+2	T+2	2010042	05-Mar-10	09-Mar-10	09-Mar-10
G	T+2	T+2	2010043	06-Mar-10	09-Mar-10	09-Mar-10
G	T+2	T+2	2010044	08-Mar-10	10-Mar-10	10-Mar-10
G	T+2	T+2	2010045	09-Mar-10	11-Mar-10	11-Mar-10
G	T+2	T+2	2010046	10-Mar-10	12-Mar-10	12-Mar-10
G	T+2	T+2	2010047	11-Mar-10	15-Mar-10	15-Mar-10
G	T+2	T+2	2010048	12-Mar-10	17-Mar-10	17-Mar-10
G	T+2	T+2	2010049	13-Mar-10	17-Mar-10	17-Mar-10
G	T+2	T+2	2010050	15-Mar-10	18-Mar-10	18-Mar-10
G	T+2	T+2	2010051	16-Mar-10	18-Mar-10	18-Mar-10
G	T+2	T+2	2010052	17-Mar-10	19-Mar-10	19-Mar-10

G	T+2	T+2	2010053	18-Mar-10	22-Mar-10	22-Mar-10
G	T+2	T+2	2010054	19-Mar-10*	23-Mar-10	23-Mar-10

Price Adjustments for Premium/Discount Settlement and Close Out

STL Type	STL Description	STL No.	Tender/Expiry Date	Funds Pay-in	Funds Pay-out
A	T+2	2010034	05-Mar-10	09-Mar-10	09-Mar-10
A	T+2	2010034	06-Mar-10	09-Mar-10	09-Mar-10
A	T+2	2010035	08-Mar-10	10-Mar-10	10-Mar-10
A	T+2	2010036	09-Mar-10	11-Mar-10	11-Mar-10
A	T+2	2010037	10-Mar-10	12-Mar-10	12-Mar-10
A	T+2	2010038	11-Mar-10	15-Mar-10	15-Mar-10
A	T+2	2010039	12-Mar-10	17-Mar-10	17-Mar-10
A	T+2	2010039	13-Mar-10	17-Mar-10	17-Mar-10
A	T+2	2010040	15-Mar-10	18-Mar-10	18-Mar-10
A	T+2	2010040	16-Mar-10	18-Mar-10	18-Mar-10
A	T+2	2010041	17-Mar-10	19-Mar-10	19-Mar-10
A	T+2	2010042	18-Mar-10	22-Mar-10	22-Mar-10
A	T+2	2010043	19-Mar-10*	23-Mar-10	23-Mar-10

Sales Tax Settlement

STL Type	STL Description	STL No.	Tender/Expiry Date	Funds Pay-In	Funds Pay-Out
B	T+5	2010034	05-Mar-10	12-Mar-10	12-Mar-10
B	T+5	2010034	06-Mar-10	12-Mar-10	12-Mar-10
B	T+5	2010035	08-Mar-10	15-Mar-10	15-Mar-10
B	T+5	2010036	09-Mar-10	17-Mar-10	17-Mar-10
B	T+5	2010037	10-Mar-10	18-Mar-10	18-Mar-10
B	T+5	2010038	11-Mar-10	19-Mar-10	19-Mar-10
B	T+5	2010039	12-Mar-10	22-Mar-10	22-Mar-10
B	T+5	2010039	13-Mar-10	22-Mar-10	22-Mar-10
B	T+5	2010040	15-Mar-10	23-Mar-10	23-Mar-10
B	T+5	2010040	16-Mar-10	23-Mar-10	23-Mar-10
B	T+5	2010041	17-Mar-10	25-Mar-10	25-Mar-10
B	T+5	2010042	18-Mar-10	26-Mar-10	26-Mar-10
B	T+5	2010043	19-Mar-10*	29-Mar-10	29-Mar-10

'T' – Tender/Expiry date of Contract, STL – Settlement

* Compulsory Delivery

B. Settlement Calendar for Staggered delivery Contracts Expiring in March

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2010

Trading and Clearing Members of the Exchange are informed that the Settlement Calendar for Staggered delivery contracts expiring in March 2010 would be as follows:

Please note the Settlement Type for every commodity using the key given below

Symbols	Settlement Type		
	Physical Settlement	Premium /Discount Settlement and Close Out	Sales Tax Settlement
Staggered Delivery Contracts: GLDPURAHM, SLVPURAHM	N	A	B

Commodities Physical Settlement

STL Type	STL Description	NSDL Market Type	STL No.	Tender/Expiry Date	Delivery and Funds Pay-in	Delivery and Funds Pay-out
N	T+1	T+1	2010011	15-Mar-10	17-Mar-10	17-Mar-10
N	T+1	T+1	2010012	16-Mar-10	17-Mar-10	17-Mar-10
N	T+1	T+1	2010013	17-Mar-10	18-Mar-10	18-Mar-10
N	T+1	T+1	2010014	18-Mar-10	19-Mar-10	19-Mar-10
N	T+1	T+1	2010015	19-Mar-10*	22-Mar-10	22-Mar-10

Price Adjustments for Premium/Discount Settlement and Close Out

STL Type	STL Description	STL No.	Tender/Expiry Date	Funds Pay-in	Funds Pay-out
A	T+1	2010039	15-Mar-10	17-Mar-10	17-Mar-10
A	T+1	2010039	16-Mar-10	17-Mar-10	17-Mar-10
A	T+1	2010040	17-Mar-10	18-Mar-10	18-Mar-10
A	T+1	2010041	18-Mar-10	19-Mar-10	19-Mar-10
A	T+1	2010042	19-Mar-10*	22-Mar-10	22-Mar-10

Sales Tax Settlement

STL Type	STL Description	STL No.	Tender/Expiry Date	Funds Pay-In	Funds Pay-Out
B	T+4	2010039	15-Mar-10	22-Mar-10	22-Mar-10
B	T+4	2010039	16-Mar-10	22-Mar-10	22-Mar-10
B	T+4	2010040	17-Mar-10	23-Mar-10	23-Mar-10
B	T+4	2010041	18-Mar-10	25-Mar-10	25-Mar-10
B	T+4	2010042	19-Mar-10*	26-Mar-10	26-Mar-10

'T' – Tender/Expiry date of Contract, STL – Settlement
 * Compulsory Delivery

C. Settlement Calendar for Contract Expiring on March 16, 2010

Trading and Clearing Members of the Exchange are informed that the Settlement Calendar for contracts expiring on March 16, 2010 would be as follows:

Please note the Settlement Type for every commodity using the key given below

Symbol/s	Settlement Type		
	Physical Settlement	Premium / Discount Settlement and Close Out	Sales Tax Settlement
Intention Matching Contract: BRENTCRUDE	G	A	B

Commodities Physical Settlement

STL Type	STL Description	NSDL Market Type	STL No.	Expiry Date	Delivery and Funds Pay-In	Delivery and Funds Pay-out
G	E + 2	T+2	2010052	16-Mar-10*	19-Mar-10	19-Mar-10

Price Adjustments for Premium/Discounts and Close Out

STL Type	STL No.	Expiry Date	STL Description	Funds Pay-In	Funds Pay-out
A	2010041	16-Mar-10*	E + 2	19-Mar-10	19-Mar-10

Sales Tax Settlement

STL Type	STL No.	Expiry Date	STL Description	Funds Pay-In	Funds Pay-out
B	2010041	16-Mar-10*	E + 5	25-Mar-10	25-Mar-10

'E' – Expiry date of Contract, STL – Settlement
 * FSP will be declared on March 17, 2010

D. Settlement Calendar for Contract Expiring on March 19, 2010

Trading and Clearing Members of the Exchange are informed that the Settlement Calendar for contracts expiring on March 19, 2010 would be as follows:

Please note the Settlement Type for every commodity using the key given below

Symbols	Settlement Type		
	Physical Settlement	Premium / Discount Settlement and Close Out	Sales Tax Settlement
Intention Matching Contracts: CRUDEOIL**, KACHIGHANI, RBDPLNKAK, SILVER5AHM, SYOREFIDR Compulsory Delivery Contracts: BADAM, CASTORSEED, CHARJDEL, CHLL334GTR, COCUDAKL, DHANIYA, GARGUMJDR, GOLD100AHM, JEERAUNJHA, LLBF01MUM, MAIZYRNZM, POTATO, PPIM10MUM, PVC6567MUM, STEELONG, WHTSMODELI	G	A	B
Sellers Right Contracts: COTTONGUJ, GURCHMUZR, SBMEXPKDL	K	A	B

Commodities Physical Settlement

STL Type	STL Description	NSDL Market Type	STL No.	Expiry Date	Delivery and Funds Pay-in	Delivery and Funds Pay-out
G	E + 2	T+2	2010054	19-Mar-10	23-Mar-10	23-Mar-10
G**	E + 2	T+2-S	2010056	19-Mar-10*	25-Mar-10	25-Mar-10
K	E + 2 (SR)	T+2 SO	2010006	19-Mar-10	23-Mar-10	23-Mar-10

Price Adjustments for Premium/Discount Settlement and Close Out

STL Type	STL Description	STL No.	Expiry Date	Funds Pay-in	Funds Pay-out
A	E+2 & E+2 (SR)	2010043	19-Mar-10	23-Mar-10	23-Mar-10
A**	E+2	2010044	19-Mar-10*	25-Mar-10	25-Mar-10

Sales Tax Settlement

STL Type	STL Description	STL No.	Expiry Date	Funds Pay-In	Funds Pay-Out
B	E+5 & E+5 (SR)	2010043	19-Mar-10	29-Mar-10	29-Mar-10
B**	E+5	2010044	19-Mar-10*	30-Mar-10	30-Mar-10

'E' – Expiry date of Contract, STL – Settlement, SR – Sellers' Right

* FSP will be declared on March 22, 2010

E. Settlement Calendar for Early delivery Contract Expiring on March 25, 2010

Trading and Clearing Members of the Exchange are informed that the Settlement Calendar for Early delivery contract expiring on March 25, 2010 would be as follows:

Please note the Settlement Type for every commodity using the key given below

Symbols	Settlement Type		
	Physical Settlement	Premium / Discount Settlement and Close Out	Sales Tax Settlement
Early Delivery Contracts: RBRRS4KOC	G	A	B

Commodities Physical Settlement

STL Type	STL Description	NSDL Market Type	STL No.	Expiry Date	Delivery and Funds Pay-in	Delivery and Funds Pay-out
G	T+2	T+2	2010047	11-Mar-10	15-Mar-10	15-Mar-10
G	T+2	T+2	2010048	12-Mar-10	17-Mar-10	17-Mar-10
G	T+2	T+2	2010049	13-Mar-10	17-Mar-10	17-Mar-10
G	T+2	T+2	2010050	15-Mar-10	18-Mar-10	18-Mar-10
G	T+2	T+2	2010051	16-Mar-10	18-Mar-10	18-Mar-10
G	T+2	T+2	2010052	17-Mar-10	19-Mar-10	19-Mar-10
G	T+2	T+2	2010053	18-Mar-10	22-Mar-10	22-Mar-10
G	T+2	T+2	2010054	19-Mar-10	23-Mar-10	23-Mar-10
G	T+2	T+2	2010055	20-Mar-10	23-Mar-10	23-Mar-10
G	T+2	T+2	2010056	22-Mar-10	25-Mar-10	25-Mar-10
G	T+2	T+2	2010057	23-Mar-10	26-Mar-10	26-Mar-10
G	T+2	T+2	2010058	24-Mar-10	26-Mar-10	26-Mar-10
G	T+2	T+2	2010059	25-Mar-10*	29-Mar-10	29-Mar-10

Price Adjustments for Premium/Discount Settlement and Close Out

STL Type	STL Description	STL No.	Tender/Expiry Date	Funds Pay-in	Funds Pay-out
A	T+2	2010038	11-Mar-10	15-Mar-10	15-Mar-10
A	T+2	2010039	12-Mar-10	17-Mar-10	17-Mar-10
A	T+2	2010039	13-Mar-10	17-Mar-10	17-Mar-10

A	T+2	2010040	15-Mar-10	18-Mar-10	18-Mar-10
A	T+2	2010040	16-Mar-10	18-Mar-10	18-Mar-10
A	T+2	2010041	17-Mar-10	19-Mar-10	19-Mar-10
A	T+2	2010042	18-Mar-10	22-Mar-10	22-Mar-10
A	T+2	2010043	19-Mar-10	23-Mar-10	23-Mar-10
A	T+2	2010043	20-Mar-10	23-Mar-10	23-Mar-10
A	T+2	2010044	22-Mar-10	25-Mar-10	25-Mar-10
A	T+2	2010045	23-Mar-10	26-Mar-10	26-Mar-10
A	T+2	2010045	24-Mar-10	26-Mar-10	26-Mar-10
A	T+2	2010046	25-Mar-10*	29-Mar-10	29-Mar-10

Sales Tax Settlement

STL Type	STL Description	STL No.	Tender/Expiry Date	Funds Pay-In	Funds Pay-Out
B	T+5	2010038	11-Mar-10	19-Mar-10	19-Mar-10
B	T+5	2010039	12-Mar-10	22-Mar-10	22-Mar-10
B	T+5	2010039	13-Mar-10	22-Mar-10	22-Mar-10
B	T+5	2010040	15-Mar-10	23-Mar-10	23-Mar-10
B	T+5	2010040	16-Mar-10	23-Mar-10	23-Mar-10
B	T+5	2010041	17-Mar-10	25-Mar-10	25-Mar-10
B	T+5	2010042	18-Mar-10	26-Mar-10	26-Mar-10
B	T+5	2010043	19-Mar-10	29-Mar-10	29-Mar-10
B	T+5	2010043	20-Mar-10	29-Mar-10	29-Mar-10
B	T+5	2010044	22-Mar-10	30-Mar-10	30-Mar-10
B	T+5	2010045	23-Mar-10	31-Mar-10	31-Mar-10
B	T+5	2010045	24-Mar-10	31-Mar-10	31-Mar-10
B	T+5	2010046	25-Mar-10*	05-Apr-10	05-Apr-10

'E' – Expiry date of Contract, STL – Settlement

* Compulsory Delivery

F. Settlement Calendar for Contract Expiring on March 26, 2010

Trading and Clearing Members of the Exchange are informed that the Settlement Calendar for contracts expiring on March 26, 2010 would be as follows:

Please note the Settlement Type for every commodity using the key given below

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

NATURALGAS			
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Fund Settlement

STL Type	STL Description	NSDL Market Type	STL No.	Expiry Date	Funds Pay-In	Funds Pay-out
-	-	-	-	26-Mar-10*	31-Mar-10	31-Mar-10

'E' – Expiry date of Contract, STL – Settlement

* FSP will be declared on March 29, 2010

C. Settlement Calendar for Contract Expiring on March 29, 2010

Trading and Clearing Members of the Exchange are informed that the Settlement Calendar for contracts expiring on March 29, 2010 would be as follows:

Please note the Settlement Type for every commodity using the key given below

Symbol/s	Settlement Type		
	Physical Settlement	Premium / Discount Settlement and Close Out	Sales Tax Settlement
Intention Matching Contract: PLATINUM	G	A	B

Commodities Physical Settlement

STL Type	STL Description	NSDL Market Type	STL No.	Expiry Date	Delivery and Funds Pay-In	Delivery and Funds Pay-out
G	E + 2	T+2	2010063	29-Mar-10*	05-Apr-10	05-Apr-10

Price Adjustments for Premium/Discounts and Close Out

STL Type	STL No.	Expiry Date	STL Description	Funds Pay-In	Funds Pay-out
A	2010049	29-Mar-10*	E + 2	05-Apr-10	05-Apr-10

Sales Tax Settlement

STL Type	STL No.	Expiry Date	STL Description	Funds Pay-In	Funds Pay-out
B	2010049	29-Mar-10*	E + 5	08-Apr-10	08-Apr-10

'E' – Expiry date of Contract, STL – Settlement

* FSP will be declared on March 30, 2010

H. Settlement Calendar for Early delivery Contract Expiring on March 31, 2010

Trading and Clearing Members of the Exchange are informed that the Settlement Calendar for Early delivery contract expiring on March 31, 2010 would be as follows:

Please note the Settlement Type for every commodity using the key given below

Symbols	Settlement Type		
	Physical Settlement	Premium / Discount Settlement and Close Out	Sales Tax Settlement
Early Delivery Contracts: MENTHAOIL	G	A	B

Commodities Physical Settlement

STL Type	STL Description	NSDL Market Type	STL No.	Expiry Date	Delivery and Funds Pay-in	Delivery and Funds Pay-out
G	T+2	T+2	2010052	17-Mar-10	19-Mar-10	19-Mar-10
G	T+2	T+2	2010053	18-Mar-10	22-Mar-10	22-Mar-10
G	T+2	T+2	2010054	19-Mar-10	23-Mar-10	23-Mar-10
G	T+2	T+2	2010055	20-Mar-10	23-Mar-10	23-Mar-10
G	T+2	T+2	2010056	22-Mar-10	25-Mar-10	25-Mar-10
G	T+2	T+2	2010057	23-Mar-10	26-Mar-10	26-Mar-10
G	T+2	T+2	2010058	24-Mar-10	26-Mar-10	26-Mar-10
G	T+2	T+2	2010059	25-Mar-10	29-Mar-10	29-Mar-10
G	T+2	T+2	2010060	26-Mar-10	30-Mar-10	30-Mar-10
G	T+2	T+2	2010061	27-Mar-10	30-Mar-10	30-Mar-10
G	T+2	T+2	2010062	29-Mar-10	31-Mar-10	31-Mar-10
G	T+2	T+2	2010063	30-Mar-10	05-Apr-10	05-Apr-10
G	T+2	T+2	2010064	31-Mar-10*	06-Apr-10	06-Apr-10

Price Adjustments for Premium/Discount Settlement and Close Out

STL Type	STL Description	STL No.	Tender/Expiry Date	Funds Pay-in	Funds Pay-out
A	T+2	2010041	17-Mar-10	19-Mar-10	19-Mar-10
A	T+2	2010042	18-Mar-10	22-Mar-10	22-Mar-10
A	T+2	2010043	19-Mar-10	23-Mar-10	23-Mar-10

A	T+2	2010043	20-Mar-10	23-Mar-10	23-Mar-10
A	T+2	2010044	22-Mar-10	25-Mar-10	25-Mar-10
A	T+2	2010045	23-Mar-10	26-Mar-10	26-Mar-10
A	T+2	2010045	24-Mar-10	26-Mar-10	26-Mar-10
A	T+2	2010046	25-Mar-10	29-Mar-10	29-Mar-10
A	T+2	2010047	26-Mar-10	30-Mar-10	30-Mar-10
A	T+2	2010047	27-Mar-10	30-Mar-10	30-Mar-10
A	T+2	2010048	29-Mar-10	31-Mar-10	31-Mar-10
A	T+2	2010049	30-Mar-10	05-Apr-10	05-Apr-10
A	T+2	2010050	31-Mar-10*	06-Apr-10	06-Apr-10

Sales Tax Settlement

STL Type	STL Description	STL No.	Tender/Expiry Date	Funds Pay-In	Funds Pay-Out
B	T+5	2010041	17-Mar-10	25-Mar-10	25-Mar-10
B	T+5	2010042	18-Mar-10	26-Mar-10	26-Mar-10
B	T+5	2010043	19-Mar-10	29-Mar-10	29-Mar-10
B	T+5	2010043	20-Mar-10	29-Mar-10	29-Mar-10
B	T+5	2010044	22-Mar-10	30-Mar-10	30-Mar-10
B	T+5	2010045	23-Mar-10	31-Mar-10	31-Mar-10
B	T+5	2010045	24-Mar-10	31-Mar-10	31-Mar-10
B	T+5	2010046	25-Mar-10	05-Apr-10	05-Apr-10
B	T+5	2010047	26-Mar-10	06-Apr-10	06-Apr-10
B	T+5	2010047	27-Mar-10	06-Apr-10	06-Apr-10
B	T+5	2010048	29-Mar-10	07-Apr-10	07-Apr-10
B	T+5	2010049	30-Mar-10	08-Apr-10	08-Apr-10
B	T+5	2010050	31-Mar-10*	09-Apr-10	09-Apr-10

'T' – Tender/Expiry date of Contract, STL – Settlement

* Compulsory Delivery

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

**Ravindra Menon
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For any clarifications on this circular, please contact
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