

NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/CLEARING-027/2024

Date : May 27, 2024

Subject : Modification in Staggered Delivery Period in Commodity Futures Contracts

The Securities and Exchange Board of India (SEBI) has issued a circular no. SEBI/HO/MRD/MRD-PoD-1/P/CIR/2024/57 dated May 24, 2024 on “Modification in Staggered Delivery Period in Commodity Futures Contracts”

A copy of the referred SEBI circular is enclosed as Annexure.

Members are requested to take note of the same.

For and on behalf of

National Commodity Clearing Limited

Sweedini Satav

Senior Vice President

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 266 6007
2. Customer Service Group by E-mail to: contactus@nccl.co.in



CIRCULAR

SEBI/HO/MRD/MRD-PoD-1/P/CIR/2024/57

May 24, 2024

**The Managing Directors / Chief Executive Officers
All Recognised Stock Exchanges and Clearing Corporations having Commodity
Derivatives Segment**

Dear Sir / Madam,

**Subject: Modification in Staggered Delivery Period in Commodity Futures
Contracts**

1. SEBI vide 'Master Circular for Commodity Derivatives Segment' dated August 04, 2023 has issued various requirements for stock exchanges and clearing corporations for compliance in commodity derivatives segment. Chapter 11 of aforementioned Master Circular deals with Delivery and Settlement.
2. Based on representations received from market participants and deliberations by Commodity Derivatives Advisory Committee (CDAC) of SEBI, paragraph 11.1.3 of the aforementioned Master Circular on Minimum duration of staggered delivery stands revised as follows and other conditions remain the same:

*"11.1.3. The minimum duration of staggered delivery period shall be at least **three working days.**"*
3. The circular shall be effective from July 01, 2024 i.e., for contracts where staggered delivery is scheduled after this date.
4. The Stock Exchanges and Clearing Corporations are advised to bring the provisions of this circular to the notice of their members and also to disseminate the same on their website.
5. This Circular is issued in exercise of the powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
6. The Circular is issued with the approval of the competent authority.

7. This circular is available on SEBI website www.sebi.gov.in under the category “Circulars” and “Info for Commodity Derivatives”

Yours faithfully,

Naveen Sharma
General Manager
Market Regulation Department
naveens@sebi.gov.in
Phone No.: 022-26449709