NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

SEGMENT: COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/50093	**Date:** October 25, 2021
Circular Ref. No: 332/2021	

All Members,

Sub: Clearing and Settlement Procedure of Options in Goods – Gold Mini options (100 grams) contracts in Commodity Derivatives Segment

This is with reference to NSE circular "Change in contract specifications of options on Goods – Gold Mini Options (100 grams) contracts" having reference number NSE/COM/48591 dated June 14, 2021 and further to our consolidated circular reference number NCL/COM/46886 dated January 01, 2021.

As per the revised product specification the expiry date of Gold Mini (100 gms) options contract will align with the expiry date of the Gold Mini Futures Contract with effect from October 2021 expiry (i.e expiry date November 03, 2021). In this regard members are requested to note the change in clearing and settlement mechanism.

The final deliverable/receivable positions at a clearing member shall be arrived after netting the obligations at individual client and grossed across all clients, at the trading/ clearing member level considering both futures and exercised/assigned options position. The physical settlement shall take place on Expiry +1 day and shall be mandatorily settled at the basis delivery centre i.e Ahmedabad and facility to settle at additional delivery centre shall not be applicable. The procedure for calculating settlement obligation, payin, payout & vault framework for delivery, supplementary settlement will remain the same.

For and on behalf of
NSE Clearing Limited

Onkar Phadnavis
Associate Vice President