

NERL

NCDEX Group Company

NCDEX – FAQ



NCDEX Exchange related (Updated in MAY 2019)**1. Which commodities are in COMTRACK & which are in eNWR?**

Castor seed, Guar Complex, Soybean & Cotton Seed oil cake are in COMTRACK. Pay in & Pay out of these commodity along with other transactions will happen in COMTRACK. Rest all commodities are in e-Repository application in the form of eNWR's.

2. What are the assaying norms for Exchange tagged deposits.

In addition to NCDEX parameters, Unique Agmark parameters are to be tested & Agmark grade to be updated by Assayer. In case of common parameters between Agmark & NCDEX, NCDEX range to be accepted & value to be updated by the Assayer. Both the grades AGMARK & Exchange are available in Transaction & Holding statement provided in client login.

3. Why is COMTRACK A/C & NERL A/C & its mapping required?

All new & existing accounts in COMTRACK are to be mapped with NERL a/c. This mapping is required for Warehouse Space Reservation for Migrated commodities and for generation of eNWRs against the deposits that are done in COMTRACK.

No additional documentation required except from AOF, POA & POI. This is a mandatory requirement for maintenance of 2 accounts even if the client intends to deal only in those commodities which are in COMTRACK or vice versa.

4. Are eNWRs generated against COMTRACK deposit

All fresh deposits done in COMTRACK post 1st June 2018, an eNWR in lock state will be generated in the e-Repository application. Such eNWRs will be reflected in Repository client account mapped to respective COMTRACK CMSE a/c. For all practical purposes client has to look for balances & transactions of these commodities in COMTRACK only.

5. How commodities are migrated from COMTRACK to e-Repository application?

In line with Regulatory instruction, it is proposed to migrate all commodities in the NERL application soon. Circular will be issued detailing the entire process. There will be no role of clients, participants or RP in the migration & it will be done seamlessly by NERL.

6. Which quantity to be referred in Transaction Holding statement for transactions in NERL?

This statement details transactions over a period of time & holding of the client as on the last day selected. It is available in the client / RP login. Clients should very carefully view only the “Indicative Physical Quantity” column along with the status of eNWR. Only those eNWRs which are in “FREE” state are eligible for further transactions like Pay in, Pledge, withdrawal or ownership transfer.

7. From where can I download Deposit report?

This report is available in the RP login & very soon will be made available in client login. In process stock along with all details attached to a particular deposit like depositor name, Lot number, deposit date etc is available in this report. This report is generated in CSV format and can be generated for maximum of 92 days in a single request.

8. How many eNWRs can be transacted in a single Ownership transfer transaction?

Unlike a deposit transaction where only a single eNWR is available per transaction, Off market/Ownership transfer can accommodate upto 50 eNWR’s per client per warehouse per commodity.

9. What is the Process for ownership transfer?

Client need to submit duly filled and signed Ownership transfer instruction slip available on NERL website under download tab to its Repository participant (RP).

Ownership transfer process flow in e-Repository is

Seller RP – Maker

Seller RP – Checker

Buyer RP – Checker

Based on market feedback, we are in process of removing the Buyer RP confirmation for smoother operations.

10. What is the process for Client to Pool transaction?

Client need to submit duly filled and signed Client to Pool instruction slip available on NERL website under download tab to its Repository participant (RP). In e-Repository system at the time of Client to Pool, settlement number and settlement date is mandatory and should be correctly updated for smooth Commodity payin. Settlement calendar covering the details of settlement number and settlement date is

published via circular on NCDEX website. Detailed client to pool user manual is shared with all the RPs and is also available on NERL website.

Client to Pool process flow in e-Repository is

RP – Maker

RP – Checker

11. What is the process for Pool to client transaction?

Pool to client can be executed by Clearing member and the process is same as COMTRACK.

12. What is the process for Withdrawal of commodity?

Withdrawal process remains the same as in COMTRACK with the exception that for Rejected stock same withdrawal process as for valid stock is to be adopted.

13. What is the process for pledging of eNWR?

Client need to submit duly filled and signed Client to Pool instruction slip available on NERL website under download tab to its Repository participant (RP). If compared with COMTRACK, additional WSP approval is required in pledge transaction.

Pledge Process flow in e-Repository is

RP – Maker

RP – Checker

WSP – Checker

Pledgee - Maker

Pledgee - Checker

Pledgee - Verifier

14. Which banks & NBFCs are active and operating in NERL?

ICICI Bank, Kotak Mahindra Bank, Kotak Mahindra Investments Ltd, RBL & Federal Bank are active in NERL and are providing funding against eNWR.

15. How to retrieve or regenerate Password?

User should click on “Forgot Password” link available on login page & fill up mandatory details. A new system generated password will be sent on user registered email id.

16. What are the Charges for NCDEX tagged eNWRs?

There are no changes in charge structure, it is same as COMTRACK.

17. Is Warehouse Space Reservation active for migrated commodity?

Yes, Warehouse Space Reservation for all the commodities are to be done through COMTRACK, there is no change in warehouse space booking process.

18. Can the eNWR be submitted as Collaterals for margin with NCCL?

Yes, this facility is available in similar way as in COMTRACK. Pledge in favor of NCCL will be marked in NERL application for commodities stored in the form of eNWR.

19. Why there is difference between the Settlement quantity and eNWR quantity?

E-Repository application of NERL stores quantity to the extent of 4 decimal places while NCCL settlement system works on 3 decimal places.

20. What is term “shelf life” related too, as mentioned in various reports and statement in e-Repository application?

Exchange Deliverable Date “EDD” is updated against the “Shelf life” field in case of NCDEX tagged eNWRs.