NSE Clearing

Standard Operating Procedures (SOP) for Assayer

Product Specifications and Delivery Centers

Retesting Method

Member/ Participants/Client who purchased base metal on the Exchange platform and seek to lift the base metal from the warehouse do not agree to the quality as specified in the Original Certificate of Analysis (CoA) of the Goods, may go for retesting from independent Assayer accredited by Clearing Corporation. Such base metal should not have crossed the final expiry date (FED) as mentioned on the quality certificate.

Product Specifications:

Commodity	Quality Specification	Delivery Centre
Copper	Grade A Copper and must conform to the chemical composition to one of the following standards: ASTM B115-10 (cathode Grade 1)	Bhiwandi, Maharashtra
Nickel	Primary Nickel Cathodes (Uncut / Full Plate) with minimum purity of 99.80%.	Thane District
Zinc	Primary Special High-Grade Zinc with minimum purity of 99.995%.	Thane District
Zinc Mini	Primary Special High-Grade Zinc with minimum purity of 99.995%.	Thane District
Aluminium	Primary Aluminium Ingots with minimum purity of 99.70%.	Raipur District
Aluminium Mini	Primary Aluminum Ingots with minimum purity of 99.70%.	Raipur District
Lead	Lead Ingots with minimum purity of 99.97%.	Chennai district
Lead Mini	Lead Ingots with minimum purity of 99.98%.	Chennai district

Assaying Process

1. Assaying shall be done as per the norms specified by NCL by applying the test methods as specified by the Exchange/clearing corporation from time to time.

2. Assayer shall witness the sampling as per the sampling norms prescribed by NCL at accredited warehouse.

3. At least 2 random samples shall be drawn from each of the bundles/drums of the deliverable lot weighing around 100 gms each (or as per requirement of Assayer for testing by Instrumental/Chemical method).

4. Assayer should take adequate samples of goods are collected/retained from the goods deposited.

5. Sample should be sealed in the presence of the depositor or his authorized representative.

6. Assayer shall be required to sign on all the sealed samples.

7. Assayer shall treat first sample as Assayer's sample and the second sample shall be reference sample.

8. Assayer shall issue quality/assaying certificate comparing the results obtains vis a vis quality specifications mentioned in the circular issued by NCL.

9. Assayer shall complete the process of retesting and submit a retesting report basis the composite observation of the samples analyzed within 5 working days from the date of sampling.

10. Retesting reports shall be shared with all the concerned parties and shall be binding on both buyer & seller Clearing Member of the said lot.

11. Officials of NCL shall do lab visit from time to time for which all support shall be provided by Assayer.

12. Assayer should have adequate infrastructure for laboratories and the testing and certification facilities.

13. In consideration of the services, assayer are entitled to such fees and charges to be directly billed and collected from the market participants/clients availing such services.

14. The fees and any changes to the assaying charges shall be made known in advance to the NCL.

15. Assaying/testing agency which may preferably be certified by one or more national/international agencies like NABL (National Accreditation Board for Calibration and Testing Laboratories), BIS etc., as specified by the Clearing Corporation.

16. Assayer shall not disseminate any information that is false or misleading or disclose any confidential information.

17. Assayer should have a professional management team to oversee its functioning and operations.

18. Assayer should always have adequate number of competent employees who have the experience, capacity and ability of operating the business without any conflict of interest.

19. Assayer should have proper internal system and processes for coding and decoding the samples.

20. Assayer should quality certificate in the format as may be specified by NCL from time to time.