



Circular no.: MCX/C&S/232/2018

June 15, 2018

Additional Disciplinary measures in case of Odd Lot positions at contract expiry

In terms of provisions of the Bye-Laws, Business Rules and Circulars of the Exchange, Members of the Exchange are hereby notified as under:

In case of commodities where delivery lot is in multiples of the trading lots, Members are required to ensure to square off the odd lot open positions before contract expiry such that the open positions at expiry are in multiples of deliverable lots. In the event of failure to square off the odd lot position, Exchange has defined the procedure for handling such odd lot positions at expiry in the contract specifications of the respective commodities.

Exchange has now decided to introduce further disciplinary measures so that Members and their clients desist from holding odd lot positions at the expiry of the contract. Any gains arising due to Mark To Market settlement (MTM) of such odd lot positions due to difference between the Previous Close Price/ Trade Price (if traded on expiry day) and Due Date Rate (DDR), in excess of the applicable odd lot penal provisions, will be impounded from the Members holding odd lot positions at the expiry of the contract. The entire amount impounded will be deposited in Settlement Guarantee Fund (SGF).

This provisions of this circular will be effective from June 20, 2018.

All Members and their respective constituents are requested to take note of the same.

Anthony Rodrigues
Senior Manager

Kindly contact Customer Support Team on 022 – 6649 4040 or send an email at customersupport@mcxindia.com for any clarification.