



MCX Circular No. MCX/MCXCCL/535/2024  
MCXCCL Circular No. MCXCCL/RISK/203/2024

August 13, 2024

---

### Revision of Initial Margin in Crude Oil

---

In terms of provisions of the Rules, Bye-Laws and Regulations of Multi Commodity Exchange Clearing Corporation Limited ("MCXCCL") and partial modification to circular MCXCCL/RISK/150/2024 dated June 19, 2024, Clearing Members of MCXCCL are notified as under:

In view of periodic review of adequacy of risk management measures, MCXCCL has decided to revise the Minimum Initial Margin (IM) / SOMM in **Crude Oil contracts (all variants)**.

Details of the applicable margins are as under:

Minimum Initial Margin (%)	Short Option Minimum Margin % (SOMM)	Applicable MPOR	Applicable VSR (%)
33	33	3	33

Initial Margin in above contracts shall be higher of minimum initial margin or VaR scaled up by MPOR.

The above provisions of the circular shall be applicable with effect from **Friday, August 16, 2024**.

Members are requested to take note of the same.

Himanshu Raja  
Chief Risk Officer

---

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

----- Corporate office -----  
Multi Commodity Exchange Clearing Corporation Limited  
Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai – 400 093  
Tel.: 022 – 67318888 Fax: 022 – 67269558 CIN: U74999MH2008PLC185349  
[www.mcxcl.com](http://www.mcxcl.com) email: customersupport@mcxindia.com

INTERNAL