NCCL
NCDEX Group Company

NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No.	: NCCL/CLEARING-068/2025
Date	: November 07, 2025
Subject	: Margin benefit on Early pay-in of commodities

This is with reference to the Master circular no NCCL/CLEARING-019/2025 dated 09 April 2025 on Clearing & Settlement.

NCCL is providing 'Early pay-in' facility to market participants permitting them to deposit certified goods in NCCL approved warehouses against relevant futures contracts sold. For such short positions against which Early pay-in has been made, NCCL is exempting imposition of all types of margins except concentration margin. NCCL shall continue to collect mark to market margins from such market participants against such positions.

Currently the Early pay-in requests are processed at the end of day. Effective November 10, 2025 the Early Pay-in marked during the day up to 7:00 PM shall be processed on the same day and the corresponding margin benefit shall be provided intraday.

Members are requested to take note of the same.

For and on behalf of
National Commodity Clearing Limited

Sweedin Satav
Senior Vice President

For further information / clarifications, please contact
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