
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/RISK-049/2026

Date : September 04, 2026

Subject : Review of Volatility Scan Range (VSR) for Option contracts in Commodity
Derivatives Segment

Reference is drawn to SEBI Master Circular no. SEBI/HO/MRD/MRD-PoD-1/P/CIR/2023/136 dated August 04, 2023 on Master Circular for Commodity Derivatives Segment, NCCL circular nos. NCCL/RISK-022/2026 dated April 29, 2026 on Master Circular - Risk Management and NCCL/RISK-044/2026 dated August 14, 2026 on Review of Volatility Scan Range (VSR) for Option contracts in Commodity Derivatives Segment.

In this context, Clearing Members are hereby informed that the Volatility Scan Range (VSR) for Options contracts in commodity derivatives segment has been reviewed for the month of October 2026. There is no change in VSR. The VSR shall be as follows:

Sr. No.	Underlying Commodity Name	Commodity Symbol	Volatility Scan Range (VSR)
1	Coriander	DHANIYA	10%
2	Guar Gum Refined Splits	GUARGUM5	8%
3	Guar Seed	GUARSEED10	7%
4	Jeera	JEERAUNJHA	7%
5	Turmeric	TMCFGRNZM	9%

The circular shall be effective from the beginning of trading day October 01, 2026.

Members and participants are requested to note the above.

For and on behalf of

National Commodity Clearing Limited

Abhishek Soni
Chief Risk Officer

For further information /clarifications, please contact

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